

MBA Diary BY JOSH MORITZ

Almost every week, no matter what, I have a phone call on Sunday night at 8pm. When I was in college more than 25 years ago, it was with my parents. Now it is with my Babson Fast Track study group; six professionals in search of an MBA.

I have left my wife at parties, cut dinners short, washed dishes early and shut off the Super Bowl to make this call for the past 18 months.

The odyssey that led me to the Franklin W. Olin Graduate School of Business at Babson College, Wellesley, Massachusetts, and this weekly phone call began at the start of the course, which followed 30 years in marketing and general management.

As the owner of two successful start-ups, I decided that I needed to refresh my brain. Although I thought of myself as a good, solid marketer, I knew little about finance, operations research, and industrial behaviour.

Until I started studying, I thought I knew a lot about data analysis, but in retrospect that was plain hubris.

The challenges were great. I had been running my company, Customer Growth, a small one-to-one interactive direct marketing agency using QuickBooks management software, and had not actually worked a balance sheet since my undergraduate days.

I knew that I wanted to teach at university level, perhaps go into consulting, throw myself at Goldman Sachs or start an M&A firm focused on media start-ups or a new division for Time Warner, Saatchi or WPP. I figured I had a good 40 years of work left in me since my close relatives generally lived well beyond 90 and one lived to 104.

Mom pointed out that I could lease a Maserati for two years for the same price as Babson, and it would be more fun. I responded that the net present value of this fun would soon be overtaken by the knowledge I would gain and the opportunities that would be thrown at my feet.

Eventually, my wife, Jane, an entrepreneur in her own right, acquiesced. This was important because the Babson Fast Track MBA is demanding.

It is a part-time, online/offline programme that requires a commitment of about 25 hours a week on top, obviously, of family time and career.

While you finish in two years and do a lot of the work online from home, you still have to make an effort to carve out family time. Alas, despite my best efforts, there are many times that I have become the stranger studying in the living room.

A couple of times I forgot to pick up my son and his friends after Sunday school because I was so engrossed in free cash flows and the mysteries of regression analysis. (My son texted me asking where I was and I texted back asking him where he was. Not good.)

That said, not commuting to college adds several hours a week to my life. Commuting would be impractical anyway, since I live 150 miles from the campus. I thus gain more time for the family and work.

For me, Babson's secret sauce – entrepreneurship – was the big draw. That numerous publications ranked Babson highly for entrepreneurship education helped reinforce my feeling that their degree would refine what I do well: starting and developing businesses.

The diverse student body was a big attraction. The Babson programme is made up of an international group of seasoned professionals ranging in age from their 30s to their 50s. For example, my last study group was made of three guys from India, and a passionate gardener from Italy who happens to be a bio-tech project manager.

The current group is made up of: Jay, who just became his own boss; Rosemary, a nutritionist by training who is now running a nursing home; Marianne, a young grandmother running worldwide travel for a Fortune 500 company; Feisal, a Pakistani senior software engineer living in Boston; Dan, a bachelor-about-town and purchasing director for a government contractor; and me, just your average husband, father and entrepreneur.

Overall, it is a fun, rowdy, irreverent group that takes no prisoners when it comes to banter between students or with professors online and offline. It's a great cohort.



Cash flow analysis can be as much fun as a Maserati

My concerns about web-based classes quickly dissipated. Online lectures are not so different from those in a classroom, because you can grab a mic to respond to a professor's comment or questions. You can also type in responses using the instant messaging function, which my classmates use to argue and tease each other during the lectures.

Pre-recorded lectures are also downloaded for review each week, as are case studies and articles.

I love the pre-recorded lectures because they are taped in clear, well-enunciated English. You can rewind a lecture when your mind wanders – something I have never been able to get a lecturer to do in class. Professors respond to e-mailed questions within hours. Some respond so quickly and often that we wonder if they ever sleep.

We meet every four to six weeks in person for two days. These face-to-face meetings are intense learning experiences. They bond the group and create personal connections that are just not possible online and clarify concepts that are more easily understood live.

The technology has tethered me to my classmates pretty much constantly. What with

conference calls, message boards, SharePoint, Skype instant messaging and GoToMeeting to preview PowerPoints and documents, we are "together" so much that when one of my classmates offered to meet up with me and my family in California during Christmas vacation I declined, noting that I was spending more time with my school mates than my family.

Now and then my study group becomes dysfunctional. It was so bad one night that we decided we had an "operational development problem." We held a two-hour gripe session, brainstormed solutions and fixed the problem. Our grades went up.

Well into the programme, I find I am as passionate about managerial behaviour as I am about marketing and finance. Maybe I will end up as a holistic consultant to dysfunctional companies, divisions and investors.

As for that Sunday night phone call, I might actually miss it when we get done. The group is thinking of having a regular conference call reunion via Skype. Maybe.