

## Discover how Chicago Booth helps transfer learning into working life

*Recent graduates report how their learning at Chicago Booth has given them skills and insights useful to their careers, and equipped them with a deeper understanding of working with people of different cultures.*

Serendipity was at work for Raju Goyal, a senior executive in the cement industry, during his Executive MBA studies at Chicago Booth. Balancing work and study, he found himself in the midst of developing a new product for his firm when the topic of pricing strategy came up in class.

“I had been trying to work out how to price the product and the professor, Jean-Pierre Dubé, taught me a lot that I could apply right away. I also found Sanjay Dhar’s class on new product development and marketing strategy to be useful for this case,” he said.

“I’m from a purely technical background and previously that was how I looked at issues. After my studies, I find I have the knowledge and tools I need to look at the commercial and financial side of things, too. With this broader understanding, I am able to make better decisions and conduct better negotiations.”

That alignment of study and work is one way in which the Chicago Booth program can benefit students. But the exact take-away will depend on the expectations and backgrounds that students bring to the program.

While Raju, who is a Vice President and board of director member (EXCO) of PT Holcim Indonesia Tbk, was looking to broaden his understanding of how to run a business, Tin Pei Ling, a parliamentarian in Singapore, wanted to learn more about the field of economics.

“The macro-economics courses I took helped me to understand the reasoning behind economic policy and strategy, and appreciate developments that are happening in the world today,” she said.

“For example, we looked at the Eurozone and the possibility of Greek’s exit. The professor showed us that it is more complex than media reports suggest, and that it is not easy to exit. This has given me a clearer perspective because we frequently look to Europe as a case study in terms of the strengths we can learn from there and what we should be careful about.

“We also had a class on monetary policy which was highly relevant to me. In discussions about interest rates and currency policies, I now feel better equipped to contribute constructively.”

The professors were not the only ones that students learned from. Learning from peers is just as important at Chicago Booth. The nature of class interactions encourages students to tap into each other’s expertise for help.

“I knew nothing about accounting,” Raju said, “but I was working with people who did and they helped me to understand accounting concepts. Generally, I found people to be very helpful. There was some healthy competition – people wanted to excel – but my peers were very compatible and co-operative. I wanted to learn from them, not compete with them, and they responded.”

Pei Ling similarly found it helpful that people in her class had different backgrounds and expertise. “For example, when we did finance-related work, those with a background in finance could take the lead and the rest of us had an opportunity to learn from them,” she said.

This was especially the case in the capstone module called Integrated Strategic Management. Students worked in groups on a specific business objective and competed against other groups to meet that objective.

“We were not given a guided question but a goal, and we had to figure out how we were going to reach it. We had to integrate all that we learned – economics, finance, supply chains, operations, marketing and so on – and it really required the whole group to work together and agree as a team on a strategy,” she said.

There were also opportunities to learn about working with people from different cultural backgrounds. Both Raju and Pei Ling came away with a deeper appreciation of cultural differences – such as the tendency of Europeans to divide tasks between them and look after their individual areas and of East Asians to work collaboratively on all the tasks, and of people from different cultures to have different norms of communication – and how to manage these in a multi-cultural environment.

“It takes some time to get used to these differences but once you understand them, they are totally not an issue,” Pei Ling said. “You learn to work around and leverage each other’s strengths.”

And also to make friends, added Raju. “We developed good relationships through working in groups and meeting outside our studies, such as going out for dinner and drinks. This is an advantage with a residential program. For me, having one-week programmes is better than weekend programmes because it brings people closer together.”