

Asia ■ Beyond the MBA

In Asia, niche programs meet specific needs

The choice of destination for MBA studies in Asia is growing ever wider as courses proliferate. Tougher competition to attract aspiring MBA's has led some Asian business schools to introduce tailored courses designed to fit the needs of specific groups such as wealth managers, budding entrepreneurs and those working for not-for-profit organizations.

At Singapore Management University (SMU), which has recently moved into a new downtown campus, new niche courses are being developed to meet changing market needs. The prosperous island state, with its reputation for stability and a sophisticated infrastructure, is attracting

large amounts of private money from Europe and elsewhere. An increasing number of locals, too, have significant personal wealth. The result is that Singapore is now positioning itself as a rival to Switzerland as the world's most important private banking center. However, it faces a challenge. In order to look after this growing influx of money, Singapore needs more highly trained financial advisers. SMU has created a Master of Science in Wealth Management, a specialized postgraduate program to deepen Singapore's talent pool of wealth-management professionals. As Professor Francis Koh, SMU's program director of the MS program, explains: "There is no other course like this anywhere in the re-

gion. Wealth management today is a transnational business and our program has been designed to attract students from abroad. For the last two intakes, around 40 percent of the students have come from outside Singapore. We hope to continue to make it a truly pan-Asia program."

Besides internships, students spend two weeks in Switzerland at the Swiss Banking School. Koh asks: "What better place to go than the mecca of private banking?" SMU has also introduced an MS in Applied Finance and other specialized part-time masters courses, which meet specific finance and accounting needs.

Innovative niche courses are springing up elsewhere in the region to meet de-

mand. AIM, the Asian Institute of Management based in the Philippines, offers a Master in Entrepreneurship (ME), designed to help new entrepreneurs transform their businesses. This 18-month degree program is for hands-on entrepreneurs who have been running their own enterprises for at least one year. According to Professor Ricky Lim, associate dean of AIM's W. SyCip Graduate School of Business: "In the face of tougher competition, most entrepreneurs today do not have time to take their hands off their businesses. We had this firmly in mind when designing our ME and have concentrated on providing what entrepreneurs need for sustaining and growing a profitable enterprise."



Singapore Management University has a brand-new downtown campus and offers niche courses to meet changing market demands.

The AIM course for entrepreneurs also places emphasis on the need to develop relevant thought processes, rather than find neat solutions. Through intensive mentoring and coaching sessions, both on campus and in the workplace, business gurus help entrepreneurs to devise strategies and programs that they can apply to their own enterprise. The program also highlights leadership and aims to improve the three P's — productivity, profitability and professionalism.

Working as a manager in the developing world brings unique challenges. AIM has evolved a degree course to reflect this reality. Its innovative 11-month Master in Development Management is primarily designed to prepare people to manage and lead public organizations, cooperatives and private not-for-profit businesses. The course's aim is to boost management skills in organizations such as NGOs. The con-

tent of this intensive program reveals that the not-for-profit sector has much to learn from the world of business. Participants are able to explore relevant leadership issues as well as equipping themselves with the best practices and tools for managing environmental and other developmental projects. There is also a chance to do fieldwork in the Philippines as well as in Malaysia, Indonesia and India. "We translate candidates into development managers who can design structures, devise systems, create a culture and formulate strategies in the face of limited resources," says AIM's Lim. "Management may be universal, but operating in developing nations requires an appreciation of fine nuances. We have been very effective in enabling managers working in these countries to deal with the kind of uncertainties that their counterparts working in the West do not face."

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