

# Business Standard

## Executive courses can help in career enhancement

While the cost of education can run into lakhs of rupees, depending on the duration and institute, loans are available

Priya Nair June 15, 2015 Last Updated at 00:40 IST



Have you been overlooked for promotion? Are you doing the same job since you started your career? Are you suffering from the entrepreneurial itch after seven years of corporate life? If yes, maybe you should consider a part-time executive programme.

There are two-day courses and those for a year, split into weekly modules once every two months. The fees can range from Rs 25,000 to a few lakh, depending on the institute and length of the course. A year's programme from a top-rung management school can go up to Rs 20-30 lakh.

Viiveck Verma, co-founder Anaptxyi (a firm that provides corporate training and coaching) and former executive director of Karvy Insurance Repository, says such courses can be broadly divided into two categories - skill enhancement and behavioural or leadership programmes. The former usually cater to specific sectors. The latter help improve one's method of dealing with people and situations. These tend to be longer and can go up to a year, usually by more senior executives, who want to move up the corporate ladder. Another advantage of such courses is that they help executives in networking with peers from elsewhere.

Here's a list of some programmes available at top-rung management institutes:

- **Finance:** Advanced corporate finance, strategic cost management, mergers & acquisitions, demystifying financial derivatives, global securities market, management of indirect taxes
- **Marketing:** Digital marketing, social media marketing, developing and managing brands, international business, advanced data analysis for marketing decisions, B2B marketing, marketing communications for customer engagement
- **IT:** Management of IT projects, visual business

intelligence

- **General skills or leadership skills:** Improving interpersonal effectiveness, interpersonal effectiveness and leadership excellence, excellence in managerial communication, team building and leadership, negotiating your way to success

Amit Dhiman, associate professor, human resource management, IIM Calcutta, says: "For training focused on very specific areas, like negotiation skills or marketing strategy, many management institutions offer short-duration residential courses of three days to three weeks. Organisations can sponsor their employees or employees can self-sponsor for such training."

### **Reasons**

Skill enhancement is the biggest reason that working professionals do such courses. "Many working professionals find the things they'd studied in school have either changed or are irrelevant today or the context has changed. So, it makes sense to re-skill oneself," says Verma.

Another reason is to keep pace with changing technology. For instance, someone who did management 10 years earlier would not have heard of e-commerce at all, now a growing sector.

Many professionals want to get into the network of alumni of prestigious institutions. "Those who could not afford to study in a top-rung management school or could not clear the stringent selection process can get into the same school through the executive programme and be part of the alumni. This opens a different world of networking for them." Verma says.

### **Benefits**

If it is a specific course for a particular industry or sector, then it might translate into a tangible benefit like an extra allowance, a pay hike or a promotion. If it is a programme to enhance leadership skills, the benefit might be hard to measure.

"The benefits would depend on where you are currently in terms of salary or hierarchy. Sometimes, people enroll for a programme because they want to move to the next level but end by choosing to set up something on their own after the programme. Or vice versa," says Verma.

### **Education loans**

If the course you want to do is proving too expensive, you could take an education loan. "Depending on the current job profile and if the course will help the candidate's career, we give loans for part-time executive programmes. Even for IT (information technology) courses, which are in the range of Rs 2-2.5 lakh," says Neeraj Saxena, chief executive, Avanse Education, a non-banking financial company that gives education loans.

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## **Upgrade your skills by studying while working: Amit Dhiman**

A mid-career executive can no longer depend on the basic qualification. Whether you do a short-duration programme, a long-duration online course or a full-time diploma after quitting your job depends on what you want from your career, says **Amit Dhiman**, associate professor, human resource management, IIM Calcutta (IIMC)

### **Why should a mid-level employee consider a part-time course or a training programme?**

In sectors with high growth potential, prerequisites from employees are also fast changing, in terms of skills and knowledge. It implies a mid-career executive cannot just remain dependent on her basic education. It is imperative they keep on renewing their skills and knowledge to keep themselves employable.

### **What are the tangible benefits a candidate can expect from such courses?**

The course objectives will be different for different kinds. A short-duration programme focused on a specific skill set would help the executive acquire specific skills that can help her in her current role. A long-duration online certificate course or diploma can provide a certificate or diploma that would have value to a mid-career executive to grow in the same career, or change the career or industry.

### **How much does the choice of institute matter in this case?**

It matters a great deal. One is an assurance of quality faculty, contemporariness of content both from research and practice perspective, and best in class infrastructure, including library if it is a residential programme. Second, an advantage beyond quality of content delivery from the much higher market value of certificates and diplomas one gets from best in class management institutions.

### **How good are the online courses several institutes offer?**

IIMC itself offers many online courses. One major online course for experienced mid-career executives is in its 20th offering and each batch has had 250 or more participants. So, executives have kept on enrolling for these courses. This is an indirect evidence of acceptance and recognition of such courses by business.

### **What should candidates consider before leaving their jobs to pursue higher studies?**

You should be very clear about the objective for which you are going on a specific course. Is it brushing your knowledge or skill in your area of work or is it doing a certificate or diploma in a completely new area that is growing? If you have considerable prior experience in one sector, it is always more difficult to switch to a different one after such a diploma or certificate than to remain and grow in the same industry. Do the homework and don't go only by the name of the institute. Talk to people who have already done a particular course about how it has benefitted them. Full-time one-year executive courses from a top-rung institute can easily mean an investment of Rs 30-35 lakh, including fees, opportunity cost of lost earnings and other expenses.