

Tough Love Helps a Financial Executive Meet His Career Goals

Donald W. Mitchell

Many educators debate what the purpose of a graduate education should be. Some believe that such education is all about teaching a way of thinking, as law schools often do with their emphasis on the Socratic Method for using dialog to find solutions. Others argue that you should be learning a best practice way to perform a profession, as medical schools attempt to do. Still others attempt to prepare you to solve your own problems, regardless of what your job throws at you, as many business schools do through case studies involving well-known corporations.

There's an older theory about education: It's to break down old habits that don't work and to replace those habits with better ones that do work. Military graduate schools usually prefer this approach through applied exercises.

Students, by comparison, often have a more pragmatic idea for choosing an educational subject and university for graduate studies: What kind of job can I get after I graduate and how well will I do in my career? Applying those standards, many students choose schools where starting salaries are high for new graduates and a high percentage of graduates have reached the highest echelons of that field.

In comparing business schools, for instance, many students choose based on how the students have done in their careers rather than how much value the school has added to the student. That can be a big mistake. Why? Students at many graduate business schools are among the most capable people on Earth. They would succeed even if they didn't get any more education.

A better test is how much career advantage (that wouldn't otherwise have occurred) a student gains as a result of a graduate education. When looked at that way, many successful MBA holders highly recommend that tough love (requiring students to take charge of their own studies and learning) be combined with practical, job-related learning.

Why? Because such a way of learning almost perfectly corresponds to what business people have to do in order to advance their careers: The tough love that a professor with lots of business experience provides is much like what

a good boss does in a well-run company . . . set high goals, check on how you are doing, make an occasional suggestion for breaking out of a stall or funk, and encourage you to find your own solutions for achieving what needs to be done. Some refer to this as teaching business people to be the entrepreneurial CEOs of their own careers.

Jason Wallace, a senior vice president at a major bank, is a believer in tough love and credits the tough love he received from professors at Rushmore University with giving him the experience and perspective to become very successful at a young age. After completing an undergraduate degree program from Texas State University in San Marcos during 1997, Mr. Wallace decided to jump start his career by studying for an MBA degree from Rushmore, an online school.

After graduating with his MBA, Mr. Wallace was hired by a major bank. Within two years, he was promoted to vice president and moved to the corporate headquarters. Within three years in that new position, Mr. Wallace was ranked among the top five producers (out of 1,000) for product delivery. That success encouraged the bank to ask him to take on the struggling Atlanta, Georgia region. Within 18 months, Mr. Wallace helped guide his new region to ranking first in the nation and seventh globally. Soon thereafter, he was promoted to senior vice president, fulfilling a long-held career goal.

Looking back on his enormous success, Mr. Wallace shared his thinking about how to look for an education to help your career:

“I wanted to gain more of an ‘on the job’ perspective from my education. There are many people that I’ve met over the years who have multiple degrees, doctorates, and even Ivy League educations who have floundered in their careers. The academic perspective doesn’t give you all the assets you need in the professional world. What it’s missing is the ability to apply your learned knowledge into applicable scenarios for your company, or in my case, my clients.”

To get the right kind of tough love for your graduate business education, he advises the following steps:

1. Study how to apply business knowledge to your own job and the work of your business area.

2. Be sure your professors understand your career goals.
3. Get as much one-on-one time as you can to discuss practical issues with your professors who have lots of experience as business leaders.
4. Treat your professors like they were your mentoring bosses.
5. Take the responsibility to find your own solutions.

Are you ready for some tough love to launch your career trajectory on to a higher angle of ascent?

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