



Home MBA EMBA News Insights Calendar Admissions

[Australia](#) [US](#) [UK](#) [India](#) [Hong Kong](#) [China](#) [South Korea](#) [Germany](#) [Japan](#) [Mexico](#) [Brazil](#) [France](#) [Russia](#) [Indonesia](#)

The Pursuit of Happiness

Comments 0 | [Rating](#) | [Unread \(0\)](#) | [EMAIL](#) | [PRINT](#) | [RSS](#) | [SHARE](#) | [TEXT SIZE](#) | [A:A](#)

By Dawn Bourmand, Editor, Co Top Executive
13 March 2010 @ 02:00 am AEST



"I want to work for a company that contributes to and is part of the community. I want something not just to invest in. I want something to believe in."

Anita Roddick, social entrepreneurship pioneer and founder of The Body Shop

For the last decade the Executive MBA has experienced phenomenal growth. Growing numbers of professionals have seen this prestigious degree as the key to unlocking their career destinies. The latest rankings show that an average salary for an executive graduating from one of the top three EMBA programs is right at the US\$300,000 a year mark; a very impressive figure indeed. There is no question that if you want to improve your chances of a prestigious salary, an important title and a cushy corner office, then an Executive MBA will certainly help.

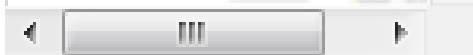
But what if money isn't your only priority? What if you are looking for something more, something fulfilling and meaningful? Is an EMBA program going to give you a hand up with that too? An interesting phenomenon is beginning to take place in EMBA classrooms the world over. High performers are now seeking more than that sought-after healthy six figure salary; they want happiness too.

According to Psychology Today, happiness has never been more popular. Books written on the subject are flying off the shelves and topping international best seller lists. The worldwide population seems to be seeking a deeper meaning to life and business schools have taken notice. Until recently, applicants were most concerned with how to augment their salaries. EMBA admissions officers are now observing a shift in priorities. Candidates mention things such as work/life balance, making a difference and giving back. According to Sheau Nel Schultz, Marketing Manager at Goethe Business School, "EMBA students are interested in courses for their personal development, including courses in leadership." Executives are seeking more from their EMBA training. They still want the basics in finance, management and marketing but they are also seeking a new way of applying these skills, a way that will allow them to feel good about what they are doing with their careers.

Using your EMBA to make a difference

Luke Greeves, Senior Director of International Services at the American Red Cross is a perfect example of how an MBA degree can be used in a non-traditional way that makes full use of the newly acquired business skills while making a real difference. Luke shares, "when I finished my MBA in 1993, I had every intention of landing a job on Wall Street. In between job interviews, I offered to volunteer for a day or two for the Red Cross at their headquarters in Washington. At the end of the two days, I cancelled my interviews for the following week to volunteer on the front line. Seeing the small things I could do to help make a big difference in the lives of many was a real awakening and changed my career path. I have now been with the Red Cross for more than 16 years." Luke is certainly not the exception though. He adds, "over the past few years, I have noticed an explosion of people with MBAs applying for positions at the Red Cross. They all tell me the same thing: they are looking to make a meaningful contribution to the world."

Education Newsletter [newsletter](#)
Subscribe to receive the latest updates on education topics.



ONLINE CURRENCY TRADING

CURRENCY FORECAST

AUD USD

FREE PRACTICE ACCOUNT

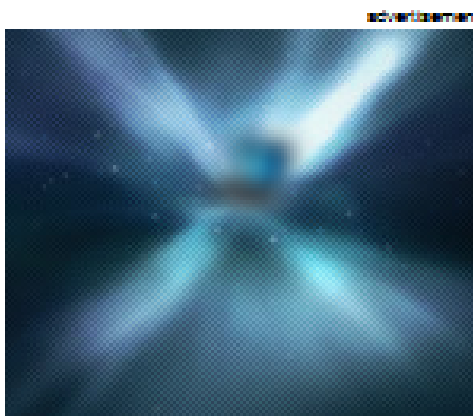
www.forextrading.com.au
AFSL #388763

Most Popular

Popular

1. Finance- The need for postgraduates is growing
2. Management graduate degrees: the key to your future?
3. Massachusetts Institute of Technology (Sloan) Essay Analysis, 2009-2010
4. MBA ambition: more than a fat paycheck
5. How to make your application distinctive

[RSS](#) [See Complete List >>](#)



Using your EMBA to make a difference

Luke Greeves, Senior Director of International Services at the American Red Cross is a perfect example of how an MBA degree can be used in a non-traditional way that makes full use of the newly acquired business skills while making a real difference. Luke shares, "when I finished my MBA in 1993, I had every intention of landing a job on Wall Street. In between job interviews, I offered to volunteer for a day or two for the Red Cross at their headquarters in Washington. At the end of the two days, I cancelled my interviews for the following week to volunteer on the front line. Seeing the small things I could do to help make a big difference in the lives of many was a real awakening and changed my career path. I have now been with the Red Cross for more than 16 years." Luke is certainly not the exception though. He adds, "over the past few years, I have noticed an explosion of people with MBAs applying for positions at the Red Cross. They all tell me the same thing: they are looking to make a meaningful contribution to the world."

Lindsey Nefesh-Clarke (one of the alumni featured in this issue), ESCP Europe graduate, has a similar story to tell. She started her career in humanitarian causes and then chose to do an EMBA so that she could add to her business toolbox and in turn give back even more. In 2007, through her position as director at Enfants d'Asile (Children of Asile) Lindsey coordinated emergency operations during a severe humanitarian crisis in Cebu, Philippines. Lindsey says, "It was the most challenging professional situation I had ever managed, and it was unforgettable. The entire experience reinforced my resolve to go further in my work to help such vulnerable populations. I decided to invest in an MBA because I was sure that, in the long term, it was an investment that would enable me to be more effective in my work."

Money Isn't everything

In a recent edition of The Independent (a UK daily newspaper), journalist Sarah Burrell wrote, "a culture of social entrepreneurship and corporate social responsibility reshaping MBA (and EMBA) programs and it stretches far beyond volunteer work and pure philanthropy. A socially responsible army of professionals is peopled by the growing breed of MBAs who want to make a buck while also making the world a better place. Some believe they are changing not only the culture of business schools, but that of business too." Mayalène Crossley, Business Development Director, ENPC School of International Management adds, "whereas many Executive MBA graduates were interested in the increased earning potential of an MBA degree, they are now increasingly motivated by a desire to evolve both personally and professionally, and often to change professions slightly or even significantly. The EMBA does help many graduates break through glass ceilings, but it also helps many graduates to capitalize the professional and life experiences and open the door to new opportunities in their local markets or internationally."



So does this mean that money is no longer a top criterion for EMBA-carrying executives? Definitely not; they have just come to realize that financial prosperity is not their only goal in life. As Carlin Flora, Psychology Today's Feature Editor wrote, "money does buy happiness, but only up to the point where it enables you to live comfortably. Beyond that, more cash doesn't boost your well-being." Pamela Hartigan, Director of the Skoll Centre for Social Entrepreneurship (a partner of Oxford University's Saïd Business School) adds, "rather than separating where program participants make their money, from where they do good, they are convinced that it is possible to live comfortably and dedicate their careers to pursuits that are fundamentally innovative, philosophically positive and morally compelling."

So perhaps the recent economic crisis has helped to shift priorities or perhaps it has just accentuated a shift that was already quietly beginning to take place. Though money, power and prestige will always be important factors for high-flying executives, charity, fulfillment and balance are now working their way into the mix as well. Senior executives are no longer willing to sacrifice a personal life, outside work activities and making a contribution, just to get into the G-suite. They are choosing to pursue their happiness as they make their mark on the world.

ON AN ELIGIBLE TELSTRA
BUSINESS PHONE SYSTEM

TERMS AND CONDITIONS

FIND OUT MORE

BUSINESS



Rate this article:

[EMAIL](#) [PRINT](#) [RSS](#) [SHARE](#) [TEXT SIZE: A | A](#)