

## Dean fosters a love of learning

BY VICTORIA GRIFFITH  
FT.com site; Feb 26, 2001

At the height of the dotcom craze a year ago, Jeffrey Garten, dean of Yale's School of Management, sat down with students in a series of "round table" discussions to talk about how to get them to remain at business school.

He was surprised by their responses. While growing numbers of business school students in the US were abandoning MBA programmes midstream to devote themselves to start-ups, Yale was almost immune. Perhaps that was because the programme aimed to be more fun than other business schools.

The School of Management in Connecticut has adopted a soft approach to management education to distinguish itself from competitors. Although the school tries to avoid frivolity, it has some of the dreaminess of undergraduate education.

"It would be a home run for us if our students said when they left: 'At Yale, I learned to get excited about learning'," says Prof Garten. "People don't come here just to get a job."

The dean says he pays little attention to the starting salaries of graduates - a statistic that is revered at other business schools. He is more concerned with the happiness quotient - how many graduates are enjoying their careers five, 10 and more years after finishing school.

With most MBA programmes keenly interested in the financial and managerial power of their graduates, Prof Garten's attitude seems quaint. Yet the soft approach is proving popular for students seeking an alternative to the competitive environments of Harvard, Wharton, MIT, Stanford and other top schools.

Applications to the School of Management surged 29 per cent last year, compared with an average of 2.4 per cent at other schools. Compared with 1995, applications have risen by 75 per cent. That has allowed the school to be more selective. Thirty-two per cent of applicants were admitted in 1995 but just 17 per cent in the last academic year.

A determined fundraising campaign has also fattened the school's endowment. The amount of money in the programme's coffers has more than doubled over the past five years to \$255m (GBP176m). That surge has allowed the School of Management to open a new international research centre that Yale hopes will become an important think-tank for behavioural psychology and other management issues.

Yale MBA candidates are encouraged to take courses at the rest of the university - not just in international relations and law but also in drama and art. And the school has a long-standing reputation for quality instruction in not-for-profit management.

The school aims to build an intimate working relationship between students and faculty. There are just eight students for every professor at the programme and those ratios are set to drop further. Yale, which has added 17 faculty members over the past few years, says it will hire even more. The average for other elite schools is between nine and 10 students per professor.

The school is determined to focus on the basics of management education. However, it has not exactly ignored the internet. Prof Garten asked David Wetherell, chief executive of CMGI, the US technology fund, to join the school's board recently and he accepted. Yale has also added entrepreneurial courses and shifted to a greater focus on high technology in the classroom. And one-third of this year's graduates joined companies that could be classified as "new economy", such as Cisco Systems, the internet infrastructure group, Oracle, the software company, and internet start-ups.

But the MBA programme has avoided the large-scale overhauls that have happened at some of its competitors. Prof Garten never believed that core management skills would become obsolete in the internet era. The dean says his own wide experience has led him to believe that flexibility and intellectual curiosity are more important than any specialised skill.

Prof Garten's background is eclectic. He received a PhD from Johns Hopkins' School of Advanced International Studies, and served as a captain in the US Army Special Forces. He spent 15 years on Wall Street and was part of the first Clinton administration before becoming dean of Yale's School of Management in November 1995 for a five-year term. His appointment was recently renewed.

Specialising in Latin American debt restructuring, Prof Garten, 54, tested his negotiating skills early in his Wall Street career. Later he built up and directed Lehman's investment banking business in Tokyo. After leaving Wall Street he became President Clinton's undersecretary of commerce. He focused on promoting US business interests in Japan, Europe and big emerging markets.

"We pay attention to entrepreneurship and technology but they are secondary," says the dean. "The pace of change is so great that if you try to teach at the cusp of a wave, you'll find society will have moved on by the time you have your course set up."

Instead, Yale aims to foster what it considers the basic tenets of good management: the ability to assimilate large amounts of information, recognise limitations and opportunities, challenge conventional wisdom and make judgments about people. "What the world needs are business people who are versatile and have a palpable enthusiasm for learning," says Prof Garten. "A lot of the most valuable skills - such as communicating a vision and assessing risk - haven't changed."

Partly because Yale graduates a mere 200 students per year - making it far smaller than most of its competitors - the school falls short in some areas. The school must rely on other parts of the university to support its programmes, by providing instruction in areas such as law and international studies.

Prof Garten is philosophical about the weaknesses. Something has to give, he says. Rather than build up an expertise in every area, the school seeks to attract the best faculty and students possible. "We are trying to deepen the intellectual environment," says Prof Garten. "Everything we do, we ask two questions: will it help the students learn? Will it help to deepen the intellectual depth of the faculty? If we can't say yes to either, the alarm bells ring."