

Local knowledge

By Erica Schlaikjer
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How do you increase the number of Hispanic business leaders? By making it easier to get an education. In December 2006, National-Louis University started a community-based MBA program in partnership with El Valor, a non-profit in Pilsen. The 22-month program is modeled after NLU's accelerated MBA program, which offers general business courses with concentrations in management, finance and marketing. Students meet once a week at a community center in Little Village and receive a 25% discount off the \$24,000 tuition. The first group of 15 students graduated in June and another 30 are expected to graduate by December 2009. Crain's asked Christopher Multhauf, executive dean of the school's College of Management and Business, what the program means for Chicago's future.

CRAIN'S: Why did NLU start a community-based MBA program?

MR. MULTHAUF: In the Latino community, individuals will often get out of high school and begin work immediately to support their family. A traditional experience, where you go to college on a full-time basis, doesn't meet the realities of their life. It's only when they're in their late 20s, 30s, sometimes early 40s that they have the financial wherewithal or support from their families to go back to college.

What are the criteria for admission?

Students have to be college graduates with a 3.0 GPA and pass a writing test. This is an accelerated MBA program, so there's three to five years of managerial experience required.

What types of students enroll in the program?

Our average student is an African-American or Latina woman who is 38 years old. There's a woman who's a vice-president of Bank of America. Another (graduate) works for the Chicago Department of Planning and Development.

What role does El Valor play?

El Valor provides the space to hold classes. It also provides community outreach by holding open houses and encouraging people to come in and learn about how they can improve their career prospects with programs like ours. They've also negotiated a significant discount for tuition for every student in the program.

How does the program compare to traditional MBA programs?

Every graduate gets the same diploma as any other MBA graduate at NLU. It is taught by the same faculty. It has the same academic rigor as all of our other programs. We're not a Northwestern or U of C. We're not the kind of place where our graduates go out and work for McKinsey or Goldman Sachs. But we teach practical leadership skills you can take back to work.

Why doesn't NLU train students to work at places like McKinsey?

It's my hope that some would. But there are graduate programs that have a long and distinguished history of

doing that. It doesn't make sense for us to duplicate what they're trying to do.

What does the program mean for the future of Chicago business?

Management 15 years from now will look a lot different. People like me will be retired. The fascinating question is, who comes next? And how do you give them the skills necessary to move forward?

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