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Hit the Books

Earning an MBA is a great way to beef up your business know-how, whether you're an aspiring entrepreneur or a seasoned business owner. Check out The Princeton Review's list of top-ranked schools to find the program that's best for you.

By Nichole L. Torres | [Entrepreneur Magazine - April 2008](#)

URL: <http://www.entrepreneur.com/magazine/entrepreneur/2008/april/191426.html>

Going back to school to get your MBA used to be a step on the way to becoming an executive at a Fortune 500 firm. Today, many aspiring entrepreneurs are enrolling in MBA programs, too, hoping the advanced degree and intensive courses in finance, management, marketing and more will help them build a solid foundation before they make the leap to full-fledged business owner.

To be sure, getting your MBA isn't a prerequisite for becoming a successful entrepreneur. But one thing is for certain, at least according to our sources at some of the nation's top-ranked MBA programs: Whether you're looking for a program with the best professors, the best classroom experience or the greatest opportunity for women, business schools are the place to be—especially if you are interested in innovation, entrepreneurship and real-life case studies. Read on to learn more about the leading MBA programs and what they have to offer. To view all 11 of The Princeton Review's ranking lists—which are based on student opinion—or to order the book *Best 290 Business Schools*, visit princetonreview.com/mba/research/rankings/rankings.asp.

Best Professors

Interestingly, the motto for The University of Virginia's Darden School of Business in Charlottesville, Virginia, is "The best faculty in the world don't like hearing themselves speak," says Robert Carraway, associate dean for MBA Education. The Princeton Review ranked Darden No. 1 for Best Professors; the school's MBA students thrive in a collaborative environment where classroom discussion is a key element of their business education. "It is a highly interactive learning environment. It is not faculty standing in front of students and lecturing," says Carraway. "It is students and faculty engaging in discussions around cases. It is a highly social learning process that students engage in."

Carraway says the professors at Darden are closely tied to the world of business, which enables them to give students the wide-ranging business expertise that they'll need as entrepreneurs. By using the "case method," Darden professors bring real-world knowledge to classroom case studies for an integrated approach to learning. "There are very few issues that are just finance or marketing issues or operations issues—almost all issues cut across multiple aspects of the business," explains Carraway. "One of the reasons we value the case method as highly as we do is that it enables us, even as we're focusing on a marketing issue, to think about the financial implications and the operations implications, et cetera."

The school even houses The Batten Institute, a center that has a business incubator and holds a business plan competition for students who want to start a business while still in school. In the spring of their first year, MBA students enter their business concepts into the competition. The students who do well spend the summer in the incubator working on their businesses. When they graduate at the end of the second year, they can remain in the incubator and launch their businesses right out of school, says Carraway.

Landing a position in the incubator helped Charles Seilheimer, 32, and Adam Healey, 33, start their business in 2005, just a year after graduating. Based in Charlottesville, Virginia, [VibeAgent](http://vibeagent.com) (vibeagent.com) is an online travel site that provides user-generated hotel reviews, networking tools and accommodations bookings. Seilheimer speaks highly of Darden's integrated training in microeconomics, macroeconomics, accounting and quantitative analysis, and says, "It's important to be knowledgeable about each of those disciplines. Darden trains you in a mind-set of how to make business decisions in multiple disciplines."

When they came up with their business idea in school, Seilheimer and Healey approached many professors for advice about VibeAgent. "One of the advisors to our company is a professor at Darden," says Seilheimer. In fact, he points to networking with Darden professors and alumni as key to their business' success, as many of their employees were recruited from the school and one of their angel investors is a Darden alum.

Today, annual revenue is in the six figures, and Seilheimer says their MBA training was vital. "Getting a disciplined background in how to make business decisions is critical. When you're an entrepreneur, you need to make decisions 10 times faster than you do at a large company," he says. "An MBA helps you make those decisions much more quickly, feel comfortable about them and make better decisions."

Best Classroom Experience

Competition and engagement mark the program at Indiana University, Bloomington, which was ranked No. 1 for Best Classroom Experience by The Princeton Review. Students here find that wanting to be the best is only part of the equation. "We have a really special collegial relationship between the students and the faculty, and among the students [themselves]," says Dan Smith, dean of the Kelley School of Business at Indiana University. "It's a very competitive environment, but people push each other to further their own best efforts. People collaborate very willingly here."

It's not surprising to witness a fiery exchange of ideas in the classroom; students are free to challenge each other and learn new ways of approaching business problems. "Their discussions go to a higher level because they're not at all afraid to share their ideas and exchange ideas critically," says Smith. And working on real-world projects with successful businesses completes their practical, hands-on training.

Many students come to the school with a marked desire to start their own businesses, and the college's Johnson Center for Entrepreneurship & Innovation is central to honing those entrepreneurial desires. "We have a mentored program for students who are interested in entrepreneurship," says Smith. Students can take courses in venture evaluation, venture development and new-venture capital, as well as connect with entrepreneurs nationwide to learn about their experiences firsthand.

Current MBA students Andrew Vincent, 26; Stephen Wolff, 30; and Justin Chafe, 28—who expect to graduate next month—worked to launch their business in the midst of their studies at Indiana. Their Bloomington startup, Adora Interactive Corp., just launched DropToMe.com this month, an e-commerce and social networking website that lets users rank, share and learn about new products. "Think of it as Facebook meets Amazon," says Vincent, who also co-founded the business with George Steimer, 29, and Andrew Montgomery, 28.

Having launched such a highly technical service, Vincent says that the technical skills they've learned from the Kelley School are invaluable. "But one of the most helpful things about the program has really been the people here," he says. "Our classmates, they've made their professional networks open to us, [and] our professors have put themselves at our disposal and gone out of their way to provide us with the information and expertise we've needed. Even the dean took time to review our business plan and share his thoughts with us."

Being involved in such a highly charged entrepreneurial environment at the Kelley School and JCEI had an effect on Vincent—he initially planned to get his MBA then enter the corporate world but changed his mind in favor of entrepreneurship. Vincent and his partners were also able to use Adora Interactive as a product in many of their classes. "Since I've started this company, I've been able to apply every class I've taken directly to the company," says Vincent. "I've been able to change the focus of what I was reading and think about how it would affect what we have started." With first-year revenue expected to be in the six figures, the classroom experience has certainly helped this company's real-world prospects.

Greatest Opportunity for Women

The culture of MBA programs has long been mostly a boys' club, but that's slowly changing—if programs like those at the University of Massachusetts, Amherst are any indication. Home to the Isenberg School of Management, this college is ranked No. 3 by The Princeton Review in the Greatest Opportunity for Women category. The ranking took into account factors like the percentage of students and faculty who are female, as well as students' testimonials to a supportive culture for female students. "When I got my MBA [years] ago, there was only one woman in my MBA program," says Eric Berkowitz, associate dean of professional programs at Isenberg. "At our school, when we see an application from a strong woman applicant, we aggressively try to recruit her."

While many women are still hitting glass ceilings in corporate America, entrepreneurship offers them unlimited potential, and MBA programs are helping to hone their skills before they set out on their own. "A lot of bright, highly capable, motivated women are having access to capital and starting businesses and being quite successful at it," says Berkowitz. "That's what's motivating many of them to be entrepreneurs. They're getting the business skills in MBA programs."

Pre-med undergraduate student Jameelia Abdullah, 27, realized that her interest lay more in the business arena, so she applied to the UMass, Amherst MBA program. "It taught me how to think on a different level and work with teams," she says. During her schooling in 2005, she created jewelry with her family as a hobby and attended craft shows to sell her wares. Fast-forward to 2006: Abdullah's business, M&M Links, successfully launched its first storefront in Amherst, Massachusetts, and has opened a second store in nearby Northampton. Abdullah, who co-founded the business with her family, has used every bit of her MBA training in her day-to-day business life—from learning how to work with people who have different ideas to being more confident in her business abilities.

A notable 50 percent of her MBA class was female, and Abdullah appreciated not being the only woman in the group. "I really felt very comfortable," she says. "The program made it very comfortable for all of us. There was never any bias toward males or females—the professors looked at us all as MBA students who were all going for the same goal."

The versatility of her MBA has not only given her the knowledge to run M&M Links, but has also helped the company grow

sales more than 200 percent year over year; the company is expecting seven-figure sales this year. M&M Links has even expanded into website development and business consulting in addition to jewelry and accessories retailing. "You can go into so many different industries with an MBA," Abdullah says. "It definitely helps you to be a more analytical thinker. It gives you better insight into business for somebody like me with no business background. I didn't even know what a cash-flow statement was until I walked in the first day."

Learning Curve

Launching a business is never simple, but as these MBA programs show, with the right education that touches on the key elements every business will face--finance, marketing, strategic planning--it can be a much more collaborative ride. Says Vincent, "Starting a business is far from easy, and any help you can get is more than worth it."

Abdullah echoes that sentiment: "The UMass program always assisted me, even if I was having a hard time. They never let you fall behind."

Best Professors

1. University of Virginia
darden.virginia.edu
2. Indiana University, Bloomington
kelley.iu.edu/mba
3. The College of William and Mary
mason.wm.edu/mason
4. Northern Arizona University
cba.nau.edu/mba
5. Acton School of Business, the Acton MBA in Entrepreneurship
actonmba.org
6. Claremont Graduate University
drucker.cgu.edu
7. Washington University in St. Louis
olin.wustl.edu/mba
8. Penn State University
smeal.psu.edu/mba
9. Harvard University
hbs.edu/mba
10. The University of North Carolina, Chapel Hill
kenan-flagler.unc.edu

Best Classroom Experience

1. Indiana University, Bloomington
kelley.iu.edu/mba
2. Harvard University
hbs.edu/mba
3. Millsaps College
millsaps.edu/mba-macc
4. The University of Chicago
chicagogsb.edu
5. University of Virginia
darden.virginia.edu
6. Acton School of Business, the Acton MBA in Entrepreneurship
actonmba.org
7. East Tennessee State University
etsu.edu/cbat
8. Miami University
<http://mba.muohio.edu>

9.University of Alabama, Tuscaloosa
<http://mba.cba.ua.edu>

10.Claremont Graduate University
drucker.cgu.edu

[Greatest Opportunity for Women](#)

1.Mercer University, Atlanta
mercero.edu/business

2.Jacksonville State University
jsu.edu

3.University of Massachusetts, Amherst
isenberg.umass.edu/mba

4.The University of Tennessee, Chattanooga
utc.edu/academic/business

5.St. Mary's University, San Antonio
stmarytx.edu/business

6.The University of Vermont
bsad.uvm.edu

7.California State University, Chico
cob.csuchico.edu

8.University of California, Davis
gsm.ucdavis.edu

9.Seattle University
seattleu.edu/asbe

10.Babson College
babson.edu/mba

[Most Competitive Students](#)

1.Brigham Young University
marriottschool.byu.edu/mba

2.Vanderbilt University
owen.vanderbilt.edu

3.University of Pennsylvania
wharton.upenn.edu/mba

4.University of Rochester
simon.rochester.edu/mba

5.University of Mississippi
olemissbusiness.com/mba

6.The University of Iowa
biz.uiowa.edu/mba

7.Purdue University
krannert.purdue.edu/programs/masters

8.Georgia State University
robinson.gsu.edu

9.Texas A&M University, College Station
<http://mba.tamu.edu>

10.Rutgers, The State University of New Jersey, Newark & New Brunswick
business.rutgers.edu

[Greatest Opportunity for Minority Students](#)

1.Howard University

bschool.howard.edu

2.University of Houston, Victoria
uhv.edu/bus

3.Barry University
barry.edu/mba

4.Florida International University
business.fiu.edu

5.Bowling Green State University
bgsumba.com

6.University of West Georgia
westga.edu

7.Texas A&M International University
tamiu.edu/coba

8.San Francisco State University
cob.sfsu.edu/mba

9.The University of Texas, San Antonio
business.utsa.edu/graduate

10.Northern Arizona University
cba.nau.edu/mba

Assistant editor Emily Weisburg contributed to this article.

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