MIT EXECUTIVE MBA

Negotiating Sponsorship
5 Things to Know About the MIT EMBA

1. **E** should not = easy (or electronic)
2. Do it for the **education**
3. **Apply** what you learn immediately
4. Your **classmates** should impress you
5. You’re “already successful”: a **good sign**
An EMBA On A Mission

Mission of MIT

• “To advance knowledge and educate students in science, technology and other areas of scholarship that will best serve the nation and the world in the 21st century”

Mission of MIT Sloan

• “To develop principled, innovative leaders who improve the world”

Mission of the MIT Executive MBA

• “To equip principled, innovative, senior leaders with the skills, perspectives and habits necessary to transform the world’s important organizations and institutions.”
Built For Balance

- October 2017 through May 2019
- MBA Degree from MIT
- Course requirements & hours identical to other MIT Sloan MBA Programs
- 15-20 hours/week of coursework beyond class

<table>
<thead>
<tr>
<th>20 months</th>
<th>26 weekends</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-career MBA</td>
<td>Classes every third week on Friday/Saturday</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4 one-week modules</th>
<th>1 week-long international project trip</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week-long module every 6 months</td>
<td>March 15 - 25, 2018</td>
</tr>
</tbody>
</table>
Education Philosophy

- Science of management
- **Action Learning**
  - Grounds students in theory
  - Integrates real world practice
- Address **unstructured problems**
- Produce **systemic change**
- **Principled** leaders
## Key Facts: Class of 2018

<table>
<thead>
<tr>
<th>124</th>
<th>80%</th>
<th>40</th>
<th>17</th>
<th>37%</th>
</tr>
</thead>
<tbody>
<tr>
<td>global executives</td>
<td>director-level and above</td>
<td>average age</td>
<td>average years of work experience</td>
<td>Women</td>
</tr>
<tr>
<td>54%</td>
<td>58%</td>
<td>10%</td>
<td>60%</td>
<td>100%</td>
</tr>
<tr>
<td>non-local (outside driving radius)</td>
<td>international origin</td>
<td>International</td>
<td>holding advanced degrees</td>
<td>employed full-time</td>
</tr>
</tbody>
</table>
Key Facts: Organization Size

- 41% 10,001 +
- 19% 2,501 - 10,000
- 14% 501 - 2,500
- 9% 101 - 500
- 10% 25 - 100
- 7% Fewer than 25

COMPANY SIZE (EMPLOYEES)
Key Facts: Geography

- 55% Northeast
- 10% Mid-Atlantic
- 6% West
- 10% Southwest
- 3% Midwest
- 6% South
- 10% International
A broad spectrum of industries:

- Software/Technology: 17%
- Healthcare: 16%
- Financial Services: 14%
- Pharmaceutical/Biotechnology: 10%
- Energy/Mining/Chemicals: 9%
- Education/Non-Profit: 9%
- Other Industries: 25%
Sponsorship

TIME

• Time away from the office*
• Apply new learning
• Delegate/develop staff
• Keep key stakeholders interested & engaged
• Preserve vacation time

*M Letter of recommendation from boss, business partner, Board of Directors

MONEY

• Financial Sponsorship is NOT a factor for admission
• Formal company program
• Candidate-driven program selection
• Negotiate unique sponsorship package
• Employment contract
### Key Facts: Funding

<table>
<thead>
<tr>
<th>Source</th>
<th>% of Class of 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-Funded</td>
<td>38%</td>
</tr>
<tr>
<td>Sponsored</td>
<td>62%</td>
</tr>
<tr>
<td><strong>Sponsorship: 100% of tuition</strong></td>
<td>32%</td>
</tr>
<tr>
<td><strong>Sponsorship: 50-99% of tuition</strong></td>
<td>11%</td>
</tr>
<tr>
<td><strong>Sponsorship: 10-49% of tuition</strong></td>
<td>23%</td>
</tr>
<tr>
<td>Loans</td>
<td>Estimate 45%</td>
</tr>
<tr>
<td>Sloan Leadership Fellowships</td>
<td>20%</td>
</tr>
</tbody>
</table>

Unsure of funding at time of application: **35%**
Sponsorship Avenues

• Formal enterprise-wide leadership development or succession process with a preferred list of MBA/EMBA programs.

• Formal LD program with candidate-driven program selection.

• Business unit level LD, preferred MBA/EMBA programs or candidate driven program selection.

• Candidate negotiates unique sponsorship outside of a formal program. Candidate selects program, sells concept, and negotiates sponsorship.

• Prepare for this conversation.

Organizations want to ensure ROI on their investment in you. Financial sponsorship often comes with an employment contract. Think about how to make sponsorship a win-win.
Complex situations often don’t have just one right answer.

3 Lenses Framework

- **STRATEGIC**
  - Processes & Procedures

- **POLITICAL**
  - Authority & Power

- **CULTURAL**
  - Underlying Attitudes & Beliefs
What are the organization’s goals & the strategies for reaching those goals?

What are my boss’s priorities?

Does my organization have a formal MBA/EMBA financial sponsorship process? Or does it consider sponsorship on a case-by-case basis?

What processes/procedures should I note, align with, work around and/or leverage? Which avenue should I investigate first? What/when is our performance review cycle?

When should I make my proposal?
Who are my key stakeholders?

What is important to them?

How do I frame this request as a win/win?

Who has the decision-making power? What alliances/relationship exist? What can I leverage?

Are there leadership changes on the horizon? What is the likely impact of those changes on my request? Who may resist or support my request? Why?
Key Stakeholders

HR/Talent Management
Formal Succession Process
Business Unit Leader
Direct Boss
CEO
Mentor
Other

Single Source
Multi Source

OTHER
Owner, BoD, VP Business Development, Founder, Chairman, Physician-Scientist-Entrepreneur
# Tool: Stakeholder Analysis

<table>
<thead>
<tr>
<th>Stakeholders</th>
<th>Time</th>
<th>Money</th>
<th>Support</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boss</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Staff/Co-workers</td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>C-Level Executive</td>
<td></td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>HR/Talent Management</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Business Unit Executive</td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Partner</td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Family/Significant Other</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
</tbody>
</table>
Tool: Authority/Interest Grid

- **Level of Authority**
  - Boss, Spouse
  - Staff

- **Level of Interest**
  - Keep Satisfied
  - Manage Closely
  - Mentor
  - Keep Informed

- **Groups**
  - Spouse, Family
  - Friends
Cultural Lens

What is my **organization’s culture**?
  
  – Competitive or collaborative?
  
  – Secretive or open?
  
  – Does my organization value innovation and independent thinking?

Does my organization **value professional development** on an enterprise-wide level? Or are employees encouraged to **take ownership** for their own development?

Do we prefer to **develop or hire** talent?

Has a sponsorship precedent been set? **Are there heroes or villains**?

**Understand this is a process which can take time.**
# Course Impact

Frame Your Request to Leverage Courses & Projects that will directly impact your organization.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.717</td>
<td>Organizational Processes</td>
<td>First Fall Term</td>
</tr>
<tr>
<td>15.714</td>
<td>Competitive Strategy</td>
<td>First Spring Term</td>
</tr>
<tr>
<td>15.736</td>
<td>Introduction to System Dynamics</td>
<td>Summer Term</td>
</tr>
<tr>
<td>15.734</td>
<td>Introduction to Operations Management</td>
<td>Summer Term</td>
</tr>
<tr>
<td>15.705</td>
<td>Organizations Lab</td>
<td>Second Fall Term</td>
</tr>
<tr>
<td>15.s17</td>
<td>Analytics Edge</td>
<td>Elective in Second Spring Term</td>
</tr>
</tbody>
</table>
## Class of 2019 Tuition Payment Schedule

<table>
<thead>
<tr>
<th>Semester</th>
<th>Payment Due</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall '17</td>
<td>10/1/17</td>
<td>$36,250</td>
</tr>
<tr>
<td>Spring '18</td>
<td>1/1/18</td>
<td>$36,250</td>
</tr>
<tr>
<td>Summer '18</td>
<td>7/1/18</td>
<td>$21,000</td>
</tr>
<tr>
<td>Fall '18</td>
<td>8/1/18</td>
<td>$31,250</td>
</tr>
<tr>
<td>Spring '19</td>
<td>1/1/19</td>
<td>$36,250</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$161,000</strong>*</td>
</tr>
</tbody>
</table>
Calculating Personal ROI

\[ \text{ROI} = \frac{\text{Gain from Investment}}{\text{Cost of Investment}} \]
Calculating Personal ROI

Key Drivers

- Duration of gains
- Your responsibility level
- Ability to increase sales
- Ability to reduce costs through efficiency
- Ability to effect the strategic position of the company
- Retention (cost of replacement and learning curve)

\[
\text{ROI} = \frac{\text{Gain from Investment} - \text{Cost of Investment}}{\text{Cost of Investment}}
\]
Key Factors to Consider

What level of sponsorship do you want to negotiate?

What precedents exist? How do you align your needs with the priorities of your key stakeholders?

What leverage points, enablers or de-railers does your 3 Lenses analysis reveal? How does this affect your strategy/approach?

Who are your key stakeholders at each level of interest and authority?

Create action plans to strengthen your support network.

Keep yourself whole and healthy as well.
5. Start Early: This is a matter of personal choice, preference, and comfort. Lay the groundwork.

4. Make Your Case: Understand what makes the MIT EMBA unique, and how it aligns with and supports your organizational objectives.

3. Sell Benefits Not Features: Think about your request in terms of the benefits that your boss/organization will realize through you.

2. Frame Your Financial Request: Framing your request in terms of how much you are requesting per year (3 years / 5 semesters) of the program can make the financial commitment more manageable.

1. Be Persistent and Follow Through: Negotiating sponsorship can feel like an endurance test. Think of it as a diplomacy process with multiple avenues to success which require patience and persistence.
Sponsorship

Time & Money
Time away from the office
Support to test new learning
Delegate responsibilities
Keep key stakeholders engaged

Resources
Visit emba.mit.edu for downloadable tools & info or contact
Beth Chartier bethc@mit.edu
The MIT EMBA: In Brief

CHALLENGE

BROADEN

IMPACT