

Students enroll for love and money; Not-for-profit MBA is another option

Paul Brent
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The common view of MBA students is that they are universally focused on getting top-paying jobs in fields such as finance and consulting, to the exclusion of all else.

But some MBA students don't necessarily want a big pile of green, they just want to change the world.

For the last four years, the University of Toronto's Rotman School of Management has been partnered with Montreal-based Community Experience Initiative to place MBA and undergraduate management students in community-based, not-for-profit organizations.

The not-for-profit program has been a hit with students interested in making a difference and playing a far larger role in an organization than they ever could starting out with a big firm.

"They want to make an impact," says Richard Powers, an assistant dean at the Rotman school and executive director of its MBA program.

"They have a much greater opportunity to make an impact faster in a not-for-profit than a large corporation."

The very nature of these organizations provides the attraction, Powers said. "Usually, these organizations are understaffed, so you get a lot more responsibility a lot quicker.

"Because of their education, [the MBA students] are given control and responsibility over large aspects of the business."

Under Rotman's summer internship program with CEI, as many as five MBA students are granted intern scholarships with non-profits, with Rotman and CEI each contributing 50 per cent of the student's salary.

"There is an increasing focus on: how can we use classically trained business leaders with an MBA degree and how can they benefit the social and not-for-profit sectors by applying some much more rigorous analysis and management techniques into those worlds?" said Kelly Gauthier, an MBA student with Rotman.

An engineer who left a consulting firm to take her MBA, Gauthier, 28, last summer participated in the Rotman intern program, working for a non-profit, social venture capital company investing in developing countries. Gauthier said she hopes to join the firm on a full-time basis when she graduates with her MBA later this year.

Gauthier and another Rotman student last summer received the first intern scholarships to work with CARE Enterprise Partners. CARE Enterprise Partners was established to tackle Third World poverty and promote enterprise in the world's poorest communities by creating business models in places that would never win the attention of mainstream investors.

Both Rotman students worked in Toronto at CARE's Canadian office and overseas on a field assignment. Gauthier went to India as part of her internship while her fellow student, Salima Rawji, worked in Zambia.

"For me, finding this opportunity and learning about this whole other sector I wasn't aware of was a fantastic combination of my two interests," Gauthier said.

"It had a philanthropic and social interest from my personal life ... and allowed me to bring my business skills and my hard experience into a much more social perspective on business in the world."

The interest from MBA students in working at non-profits is also growing, said Gauthier. She noted that her class cohort is more interested in the field than the MBA students who graduated last year, while the MBA group a year behind hers has even more students interested in the social enterprise sector.

"MBA schools as well as MBAs are starting to realize that there are different ways to change the world," said Gauthier. "The division between for-profit and not-for-profit is not as linear as it once was. There is a lot more focus in the school of all these different avenues to use your skills in."

Rotman has established what it calls the Social Enterprise Initiative to propel learning about the non-profit sector through research, new curriculum design and community participation. Two years ago, the school also established Rotman NeXus, a management consulting agency staffed by MBA students to serve the not-for-profit sector.

The school offers a dozen or so courses that deal with non-profits such as entrepreneurship with a social mission aimed at civic-minded MBAs.

"People interested in the not-for-profit sector jump into those courses," said Rotman's Powers.