

Business schools offering classes such as 'Innovate or Die' are nurturing tomorrow's entrepreneurs

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By Glenn Hubbard

From Prof Glenn Hubbard.

Sir, While the premise that passion and drive are prescriptive for success cannot be refuted, we do take exception to Anita Roddick's position that those with an eye toward entrepreneurial careers can't and don't benefit from an MBA education ("Don't get a business degree, get angry", November 15). Quite simply, that's not the case at Columbia Business School nor, I expect, at other top business schools.

I should say that I greatly respect Anita Roddick and admire her success as a business leader. In 1994, Columbia Business School awarded her the Benjamin Botwinick Prize in Business Ethics.

At Columbia Business School, the "entrepreneurial mindset" is the essence of what we teach: the ability to recognise and capture opportunity in a rapidly changing world. We bring entrepreneurship to life through core and elective classes that serve as the academic grounding for career tracks in new ventures, entrepreneurship in large organisations, entrepreneurial finance and social entrepreneurship. Electives like "Innovate or Die" belie any assumption that business schools are about reinforcing the status quo.

I do agree with Anita Roddick on one point: you can't "teach obsession". But I heartily believe that as a business school we can nurture it, direct it and marry it with the necessary fundamental analytical tools critical for business success.

We know that basic business disciplines will always be a factor in a successful enterprise, just as important as creativity, innovation and the ability to spot opportunity. And they are all propelled by the engines of passion and commitment. In fact, we seek out students who are committed and, yes, obsessive, as we know that it is those kinds of entrepreneur who will have energy and passion to execute their vision.

I would encourage Dame Anita to talk to our students, our alumni, our faculty or the numerous entrepreneurial mentors who work with our students each and every year. They will tell you that entrepreneurialism is alive and well - in fact thriving - at Columbia Business School.

Glenn Hubbard,

Dean
Columbia Business School
New York, NY 10027, US