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# Building Your Portfolio

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Your career portfolio is the totality of education, skills and experience that you offer to your employer or potential employer. As you pursue your MBA at the Carlson School, we encourage you to consider the composition of the portfolio while continuing to build a successful career.

The Professional Portfolios of the Carlson MBA Programs are designed to support this skill building, by suggesting opportunities for building your portfolio through coursework, professional associations, volunteer activities, etc.

Functional skills are important to your job. However, the outstanding employee is one who has mindfully assembled a list of courses, skills and experiences which address weaknesses or gaps and distinguish him or her from others. The Professional Portfolios of the MBA Program are designed to support this process, by suggesting opportunities for building your individual portfolio through coursework, professional associations, mentorship programs, volunteer activities, etc.

As an outstanding employee or job candidate, you will spend time identifying the functional skills necessary to succeed in a particular career area, completing a “gaps analysis” that takes into consideration undergraduate degree and work experience. Selecting courses that will fill in the gaps will ensure a strong functional base. Of equal importance, you will develop a supplemental set of skills including strategic thinking, leadership, communication, and team building. These skills can be developed and enhanced through classes, training, international experiences, extra and co-curricular activities and community service. This document is designed to assist you in the process of long-term planning, as you choose the elements of your portfolio that will differentiate you.

## Components of Your Portfolio

### Experience

The collection of professional and personal experiences that you have acquired prior to and during the MBA will guide you in crafting your portfolio. As you learn more about career opportunities and the skill sets required to be successful in your target profession, you should select courses and leadership activities that enable you to build a bridge between where you are currently and where you want to go.

## **Skills**

Employers demand expertise in functional areas. Therefore, you should take courses that enable you to build strong fundamentals in your chosen profession. Equally important, however, are the "soft skills". For example, while interviewing you may be asked to share examples of your abilities to lead, manage projects, work in teams, solve complex problems, and cope with conflict. Attaining significant experience in these areas throughout the MBA program will enhance your value to current and future employers.

## **Professional Affiliations**

Becoming involved in professional associations while at Carlson will deepen your portfolio and broaden your networks. Professional organizations outside of Carlson such as the American Marketing Association or the Council of Logistics Management provide students with the opportunity to network with professionals in the field and learn from them about the real world challenges facing companies and industries. MBA student clubs within Carlson also provide opportunities for professional development. You should plan on being involved with several organizations during your MBA program to add leadership and service skills to your portfolio.

## **Coursework**

You will ultimately select coursework that provides you with the education necessary to gain the advanced business knowledge to successfully compete in your chosen career. Each portfolio contains a list of highly recommended and suggested courses. As you refine your career goals and define gaps in your skills and experience, you need to identify courses that round out your knowledge base.

## **Breadth: the Strategic Strength of Your Portfolio**

The initial breadth of your portfolio comes from the required core courses with which you begin your program. These are designed to give you the base knowledge you need in all the major functional areas represented at the Carlson School. Beyond this, there are several sets of skills that may serve to differentiate you and that will fill in any gaps in your portfolio.

## **Communication and Presentation Skills**

### **Team-Building Skills**

### **Leadership Skills**

In a 2002 survey of corporate recruiters, the *Wall Street Journal* found that among the most important attributes of the students they interviewed and hired were communication and interpersonal skills, followed closely by the ability to work well within a team and leadership potential. An informal survey of consulting professionals found much the same. When asked what they look for in potential hires, no one mentioned specific coursework; instead they wanted students who could work well within teams and give

outstanding presentations to clients. It is therefore vital that you take every opportunity to strengthen these aspects of your portfolio.

Opportunities to do so at the Carlson School can be found both with formal courses and through co-curricular activities.

Through the MBA Student Affairs office:

- Communication coaching in courses
- Consultation and coaching for teams
- MBA Admissions Ambassador Program

Student Activities:

- MBA Association or club activities

Graduate Business Career Center (GBCC) Workshops:

Topics include:

- Resume Development
- Interviewing
- Networking
- Positioning Statements
- Image and Polish
- How to Leverage your MBA
- Case Interviewing Techniques
- Negotiation

Formal courses or course-related activities:

Managerial Communications classes

- MCOM 5500 Strategic Managerial Communication (4 cr)
- MCOM 5510 Persuasive Writing in Business (2 cr)
- MCOM 5520 Persuasive Writing in Business: Non-Native Speakers of English (2 cr)
- MCOM 5530 Strategies and Skills for Managerial Presentations (2 cr)
- MCOM 5540 Strategies and Skills for Managerial Presentations: Non-Native Speakers of English (2 cr)

In-class presentations

Legacy Fund

Managing people classes, including Negotiations, Management of Groups, Complex and Cross-Cultural Negotiations, etc.

Some international students may require additional assistance with communication skills because of cultural differences and language. The University of Minnesota has English language assistance available for non-native speakers. See the MBA Student Affairs Office for a referral.

### **Strategy and General Management**

The education you receive now should prepare you not just for your next job, but also for your long-term career. Subsequent promotions may move you from a functional

management position to a more general one. A general manager needs a strategic vision of the inter-relations between the functional areas of the firm, along with an understanding of the relation between the firm and its competition.

Strategic management expertise needs to be coupled with a functional portfolio. This combination provides a strong foundation for the student seeking an MBA level job, while preparing that individual for future general management positions.

Courses that provide the strategic breadth for corporate management include:

- MGMT 6031 Industry Analysis and Competitive Strategy (4 cr)
- MGMT 6032 Strategic Alliances (2 cr)
- MGMT 6033 Managing the Strategy Process (2 cr)
- MGMT 6034 Strategic Leadership (2 cr)
- MGMT 6035 Complex and Cross-Cultural Negotiations (2 cr)
- MGMT 6040 International Strategy and Organization (2 cr)
- MGMT 5019 Business, Natural Environment, and Global Economy (2 cr)
- MGMT 6070 Technology Strategy (2 cr)

### **Managing People**

At a minimum, you will choose one class from the following list to fulfill your "Managing People" menu requirement. If you anticipate a heavy supervisory role in the future, you may want to take more than this minimum.

- MGMT 6004 Negotiation Strategies (2 cr)
- MGMT 6050 Management of Innovation and Change (2 cr)
- MGMT 6084 Management of Groups (2 cr)
- MGMT 6110 Managing People and Organizations (2 cr)
- HRIR 8031 Staffing, Training and Development (4 cr)
- HRIR 8034 Employee Development: Creating a Competitive Advantage (2 cr)
- HRIR 8044 Motivation and Work Behavior in Contemporary Organizations (2 cr)
- HRIR 8071 Labor Relations and Collective Bargaining (4 cr)

### **Entrepreneurial Skills**

If your long-term goals include starting your own business, or if you are seeking work in an entrepreneurial setting, the following courses are recommended.

- ENTR 6020 Business Formation (4 cr)
- ENTR 6023 Financing Business Ventures (4 cr)
- ENTR 6036 Managing the Growing Business (2 cr)
- ENTR 6037 Corporate Venturing (2 cr)
- ENTR 6041 New Product Design and Business Development (3 cr per term for 2 semesters)

In addition, many strategic management courses complement these entrepreneurial management classes.

### **International Business**

Given the global business environment, it is important that all students develop an understanding of international business issues. A portfolio that includes courses with international content can serve this purpose. Some students may want to pursue a career path that ultimately leads to a position with international responsibilities. These students

should expand the presence of internationally oriented courses in their portfolios as a signal of such interests and as a complement to their more functionally oriented coursework.

Each of the functional areas offers at least one class that emphasizes the international arena of business. These classes include:

- ACCT 5310 International Accounting (2 cr)
- MGMT 6032 Strategic Alliances (2 cr)
- MGMT 6035 Complex and Cross-Cultural Negotiations (2 cr)
- MGMT 6040 International Strategy and Organization (2 cr)
- MKTG 6072 International Marketing (2 cr)
- OMS 6082 International Operations Management (2 cr)
- FINA 6621 International Financial Management (2 cr)

In addition, the two courses on the Economic Environment of Business menu are both international in focus.

- MGMT 6305 The International Environment of Business (2 cr)
- FINA 6341 World Economy (4 cr)

Opportunities for studying abroad while at the Carlson School include:

- IBUS 5110 Costa Rica Seminar: Business and the Environment, Lessons from Central America (4 cr)
- IBUS 5120 International Seminar: Vienna Seminar (4 cr)
- IBUS 5130 Lyon Seminar: Doing Business in the European Union (4 cr)
- IBUS 5140 International Business: Vienna Summer Program (6 cr)
- IBUS 6315 Ethical Environment of International Business (4 cr)
- IBUS 5300 International Business: Graduate Exchange (4-16 cr)

### **Social Responsibility and Ethics**

Business schools across the country are placing renewed emphasis on issues of ethical behavior and social responsibility. The Carlson School has for many years required Ethics as a part of the core curriculum for the MBA and will continue to do so. In addition, there are opportunities for exploring green investing, sustainable development, cross-cultural communication and others.

- IBUS 5110 Costa Rica Seminar: Business and the Environment, Lessons from Central America (4 cr)
- MGMT 5019 Business, Natural Environment, and Global Economy (2 cr)
- IBUS 6315 Ethical Environment of International Business (4 cr)
- MGMT 6035 Complex and Cross-Cultural Negotiations (2 cr)

In addition to the above courses, the following student organization may be of interest:  
Graduate Volunteer Consultants (GVC)

## **Depth: the Functional Strength of Your Portfolio**

Your choice of electives determines the depth of your portfolio in a given functional area. You may go as deeply into an area as you wish, or you may consider choosing courses across disciplines to support your particular choice of career.

**Consulting**

**Finance**

**Marketing**

**Information Systems and Technology**

**Supply Chain & Operations**

For most MBA students, the five Professional Portfolios listed above will provide guidance for building the functional side of your portfolio. The preparation of these portfolios was based on career opportunities and the strengths of the school.

It is worth noting that these portfolios are meant to provide guidance only. They are not binding, nor are they designed to tie any student into a specific program of study. Courses are strongly recommended because of the skills they impart to students. If you already have those skills, either from work experience or from earlier studies, it is not necessary to take a course merely because it is on a list.

### **Custom Designed**

For those of you who do not find yourselves interested in any of the career tracks contained in the Professional Portfolios, you have complete freedom to design a program that will suit your needs. This is not to suggest that if you cannot make up your mind about what you want to do, you fall into this category. Rather this category is for those students who know what they want to do in lieu of the careers listed above. Examples include individuals returning to the family business, immediately starting their own businesses, or working in the military, non-profit, legal or medical fields. Once you have determined that your career goals do not coincide with the Professional Portfolios and have identified where your goals do lie, you may start designing your own.

*Given your career goals, you may be able to quickly identify those functional courses that will advance your goals. Upon further reflection, you may determine that the skills you need are captured by one of the existing Professional Portfolios. For example, if you are returning to the family business, and you know your role will be in marketing, the existing Marketing Portfolio may provide sufficient guidance for you to plan your academic program. On the other hand, there may be no exact match between the existing Portfolios and your anticipated position. In that case, both this document and the existing Professional Portfolios may prove valuable as you choose your courses and activities. If you have difficulty doing this on your own, you may consult with the Graduate Business Career Center, faculty liaisons or the MBA Student Affairs Office to identify a plan of study.*

**The following sections may provide guidance as you start planning your academic program. They are broken out by type of employer, based on past graduates of the**

**program. If you are interested in one of these areas, the Graduate Business Career Center or Alumni Services may be able to refer you to students who have taken these career paths in the past. This may also be the case if the area you are interested in is not represented below.**

### **Start-up Firms**

If you are interested in a start-up firm or are interested in starting your own company, you will first examine the background and skills you bring to the project. Your undergraduate work, other classes, work experience and interests all factor into your decision to work in an entrepreneurial environment, as they form the basis for the skills you bring to the organization. To build upon this existing foundation, consider taking entrepreneurship courses, all of which are listed earlier in this document. In a start-up setting, functional roles may not be rigorously defined, so take courses for the breadth they offer you. For these additional choices, ask yourself:

- **What is the product or service of the firm?**  
Once this is defined, the rest of the questions will be easier to answer.
- **What expertise is already available within the firm? For my own start-up, will I need to provide the expertise?**  
If you are joining a start-up firm, the background of the others involved will dictate the skills you need to have. If you are starting your own firm, consider what you need to do yourself and what you will pay others to do.
- **Is there a marketing component to this product?**  
Consider marketing classes.
- **What manufacturing issues are associated with this product?**  
Consider operations and supply chain classes.
- **Will I need to raise capital for the firm?**  
Entr 6023 Financing Business Ventures
- **How will I determine the strategy of the firm? How will it establish a competitive advantage?**  
Consider the Strategic Management courses listed earlier.
- **Will I be in charge of hiring for the firm?**  
A range of Human Resources Management courses are available through the HRIR department. Consider taking more than a single class from the "Managing People" menu.
- **Will the firm do business internationally?**  
Whether purchasing from overseas or selling in other countries, consult the list of international classes for suggestions.

## **Family Business**

Some students will continue or return to a family or otherwise closely held business upon graduation. If this is the case, ask yourself:

- **Is there an existing position that I will be stepping into? How well defined is the position? What do the duties of the position entail?**

If the position is well defined, this (along with your interests) will dictate your choice of courses.

Because of the small size of many family businesses, functional roles may not be rigorously defined. Once again, breadth of expertise may be desirable rather than specific depth. Review the list of questions for a start-up for additional guidance.

## **Health Care**

Individuals going into health care management frequently have undergraduate degrees in health care and/or related work experience. For either, consider the functional expertise you may need.

- You may find that a general management focus combines well with a health care background. Consider any of the strategic management classes listed earlier.
- Service operations and total quality management may both be valuable for health care managers.
- The information needs in the health care industry suggest MIS classes may be useful.
- Is there likely to be either a finance or a marketing component to the position you will seek? This would determine whether you need classes in either of these disciplines.

Additionally, you may want to add courses from the following areas:

- **Healthcare Management:** the Carlson School offers a Master's degree in Healthcare Administration, with a variety of courses that range from the general (MHA 6742: Management of Healthcare Organizations) to the specific (MHA 6774: Health E-Commerce). MBA students may take these classes. For more information on these classes, contact Mary Ellen Nerney at 612-624-9588.
- You may want to take more than a single class from the Managing People menu of courses. A complete list of classes is given earlier in this document.
- Healthcare consulting is another possible career track. Use the recommended classes in the Consulting Professional Portfolio as a starting point for your choices.

## **Non-Profit**

Some of the suggestions under health care management apply equally to a career in non-profit management. Specifically, consider the recommendation to focus on general management skills. In addition, the classes listed above under Social Awareness may prove interesting.

## **Government**

Many government positions are based on functional categories. Finance, Marketing and Supply Chain are all examples of functional expertise that may be desired in government positions. In addition to the functional area you choose, many government jobs have an international focus, so an international component may be of value.

**Military**

Again, you would want to consider whether a specific functional expertise is necessary. In addition, you may want to consider strategic management courses, supply chain, operations (including quality management) and adding an international component to your study.