

To Pursue a J.D./MBA or Not to Pursue

By Anayat Durrani

Being from a family who for the past 25 years has been in the hospitality business, Tejal Desai made the natural decision to enroll in Penn State University's joint J.D./MBA program. After he graduates in 2007, Mr. Desai plans to work in the family business.

"An understanding of legal and business concepts is crucial in my family's line of business," explained Mr. Desai. "Our company develops and manages hotels, so we deal with a number of legal issues that arise from real estate transactions, construction, employment, financing, etc."

The four-year, accredited J.D./MBA program Mr. Desai is enrolled in is offered through Penn State-Dickinson School of Law (DSL) in conjunction with Penn State's Smeal College of Business. Students enrolled in the program must complete 76 credits at DSL. Twelve credits from Smeal may be transferred toward the J.D., and 12 credits are taken from the DSL and transferred to Smeal, both subject to each school's approval.

Because the law school and business school are about 82 miles apart, students complete their first two years at the law school and then go to the business school for the final two. Mr. Desai is finishing up his second year of law school this spring and will begin at Smeal in the fall. Mr. Desai said he considered the joint program because he could get both degrees in a shorter span of time.



"I am not planning on going into business as a lawyer, so an MBA really is necessary," said Mr. Desai. "Penn State's Smeal College of Business was attractive to me because it is one of the top-tier business schools in this country."

A growing number of universities nationwide is offering joint J.D./MBA programs for students interested in pursuing both degrees at the same time for their personal career objectives. And some recruiters are taking notice.

"The line between analytical skills needed in business and law is fading. Corporate deals have become more complex and can require the acumen of an MBA," said Nancy Zeldis of Zeldis & CO., Attorney Legal Search in New York.

Ms. Zeldis said the MBA is becoming, in a sense, the new English degree, "part of broad training that is appealing." She said the skill set of an MBA is more noticeable to a recruiter who is seeking an in-house corporate lawyer, because in-house lawyers tend to be more in tune with the business side of operations. "The value of the MBA is the same as the J.D. in competitive New York City. Unless the applicant is in the top 1 percent of the class, an MBA from Pace University will not be as sexy as an MBA from Penn."

In contrast, Roberta Kass, who has a J.D./MBA from UCLA, has been a legal recruiter for the past 20 years and does not see a great demand for the combined degree.

"We have not seen a marked increase in requests for J.D./MBAs," explained Ms. Kass, who works for Seltzer Fontaine Beckwith in Los Angeles. "At any given time, we have some clients who specify a preference for an attorney with a CPA, an MBA, or hands-on business experience. These jobs are not necessarily restricted to corporate transactional or in-house positions--comfort with numbers is also welcomed in certain types of litigation."

From a personal perspective, her J.D./MBA exposed her to capital markets and accounting principles, and gave her insight into the business world that she didn't receive in law school. But Ms. Kass admits as a practicing attorney she has used very little of that knowledge base.

"Speaking from the perspective of our typical client--large corporate law firms--as much as the law firm or corporation might appreciate the MBA, they want to feel that the attorney they are hiring is serious about practicing law, as opposed to being a businessperson," Ms. Kass said. "If someone has both degrees and decides to go the business route before putting their law degree to use, it can be a difficult hurdle to surmount."

While joint J.D./MBAs are an option, some skip the idea of dual programs altogether, opting to go to law school first to get some real-world experience before returning to school to pursue an MBA degree.

"I went back for my MBA after I had cut my teeth in three large law firms and was set to be made a partner in the third," said George W. Kuney, Associate Professor and Director, Clayton Center for Entrepreneurial Law, the University of Tennessee College of Law.

Mr. Kuney got his J.D. from the University of California, Hastings College of the Law, and seven years later his MBA from the University of San Diego. He chose this route because he believed it would make him more "versatile and mobile" and give him new insights into his practice and how law can be run as a business. He also felt it would assist him in speaking with and relating to his clients because, as he points out, "law and business have their own

vocabularies, often using overlapping terms to mean different things."

Mr. Kuney said that MBA students will get more out of their programs if they get real-world legal work experience before entering the program. Linnea McCord, a Professor of Business Law at the Graziadio School of Business and Management of Pepperdine University, agrees. Ms. McCord received her J.D. from the University of Houston Law Center and, years later, an MBA from the University of Texas at Austin.

"From my perspective, attending business school several years after graduating from law school was very beneficial. By the time I attended business school, I had significant experience in business [through] practicing law, which made it much easier for me to understand business concepts in the MBA program," she said.

Whether a J.D., a dual degree, or separate J.D. and MBA degrees, deciding which to pursue really is an individual choice. Both Ms. McCord and Mr. Kuney feel the degrees can prove advantageous in one's career, depending on how one plans to use them.

What if a student is planning on going into business anyway as a lawyer? Would an MBA really be that necessary? Mr. Kuney says no. He said that while law firms might value the additional MBA degree, most would prefer an LL.M. in tax from a reputable program instead.

"The practical bottom line is that most attorneys don't have MBAs and don't think you need one to work with or for them," said Mr. Kuney. "To run one's own firm or participate in management of a larger one, an MBA is helpful, but, again, not required. In fact, most large firms have one or more persons on staff with MBA or other advanced business and finance degrees to assist in the management of the firm."

Nonetheless, for those strictly interested in dual-degree programs, Mr. Kuney does advise that students first find out if their programs are truly joint-degree programs, as opposed to a credit-sharing arrangement between a business school and a law school.

"The former is preferable in terms of an integrated educational experience that can be transformational in terms of thinking about business and law simultaneously. The latter is useful, but not prone to create as deep an impact."

Mr. Kuney's final bit of advice: "Do not pursue more degrees than you reasonably need to the unreasonable detriment of any of them. Education will be worth what you do with it, not how much you have."

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