

Women's Wear Daily • The Retailers' Daily Newspaper • October 31, 2008 • \$2.00

WWW FRIDAY



Beauty

Laboratory Institute of Merchandising Offering M.B.A. Program

By Whitney Beckett

LABORATORY INSTITUTE OF MERCHANDISING IS introducing a master of business administration degree program, with classes beginning in March.

The only accredited M.B.A. program in New York granting degrees in fashion and the second in the U.S. (Philadelphia University offers an online program), LIM's M.B.A. program will offer two tracks: fashion management and entrepreneurship.

"Our M.B.A. program meets a growing need in the retail and fashion industries," said Elizabeth S. Marcuse, president of LIM. "Larger U.S. [fashion] companies are planning to hire more people who hold M.B.A. degrees.

And even though many M.B.A. programs already exist, there are no programs specifically focused on entrepreneurial smaller businesses in the fashion industry, despite the fact that small businesses continue to be a vital part of the industry."

The program will require at least two years of work experience and will cater to fashion industry employees, young international professionals who want to enter the fashion industry and entrepreneurs in the Tristate area.

When the program launches in March, classes at 216 East 46th Street will be offered exclusively after work, from 5 p.m. to 9 p.m. on Mondays through Thursdays, making it convenient for working students.

A LIM M.B.A. degree will require 45 to 51 credits — classes start at two credits and internships go up to six credits — at a rate of \$700 a credit. Depending on whether a student is part-time or full-time, graduation could take from 12 to 24 months.

LIM is reaching out to industry partners — the fashion companies that hire its students as interns and employees — to recruit students. Marcuse anticipates about 20 students will sign up for March classes, but that, within five years, there will be about 200 M.B.A. students. Since September 2001, when LIM had just 340 students, the school has undergone strategic growth, and for the 2008-09 academic year, enrollment is more than 1,300.