KGI to unveil business program for PhD professionals

Postdoctoral professionals in the field of life sciences looking to acquire business and management skills may find Keck Graduate Institute’s latest pilot program to be an attractive endeavor.

Beginning in September, the Postdoctoral Professional Masters (PPM) Program in Bioscience Management becomes a reality at the graduate university. The goal is to better prepare PhD professionals for management positions and entrepreneurial ventures.

KGI President Sheldon Schuster said the program is the first of its kind in the United States.

“There are 89,000 postdoctoral fellows in the U.S.,” he said in a released statement. “Many of them don’t want to become researchers or academics, but they don’t know what skills they need to find jobs in the corporate environment or to become entrepreneurs in the life sciences industry.”

Approximately 4-6 students will take part in the pilot program this fall. The 9-month program consists of 8 total units, with 6 units having to be obtained in a business-related course. Students will also be required to participate in a Team Masters Project.

Along with learning business skills, the program will allow students the chance to network with executives and KGI alumni working in the life sciences industry. Some of the business areas the program will key on are competitive strategy and marketing, accounting, finance, organizational behavior and entrepreneurship.

KGI Dean of Admissions and Financial Aid Dan Chatham believes the networking component makes the program even more attractive to potential students.

“KGI has a very strong connection with the bioscience and life science industries and is the barometer of trends in the life science community,” Mr. Chatham explained. “As a stand alone graduate university, we’re in a better position to see what the industry needs are and learn them earlier than other universities that have both undergraduate and graduate programs. We’re in constant contact with industry leaders.”

Tuition will be $12,600 for the first students, before increasing to $18,000 in January 2010 and eventually settling at $25,000. KGI is offering a 50 percent tuition fellowship for students enrolled in the fall semester with future students also being eligible to apply for financial aid in the succeeding semesters. Another option to help students is a paid summer internship.

A preview of the program was held on August 4th. Mr. Chatham said the feedback from the participants was favorable with the most interest being in the areas of networking and the Team Masters Project.

“We had representatives from several schools around southern California,” he said. “We’ve gotten good feedback from those who were in attendance. This is an extremely innovative program. When we were in the process of putting the program together, we had a number of focus groups we interviewed to find out what the interest was for a program like this. There is a good amount of interest.”

While the program is not yet accredited, KGI will be looking to earn accreditation for the program through the Western Association of Schools and Colleges. Mr. Schuster hopes the program will help provide postdoctoral professionals with other career choices in the life sciences.

“We need to work out a way to help this country’s postdoctoral fellows become more productive and innovative,” Mr. Schuster said. “This new masters program is a good way to educate the next generation of leaders in the life science industry.”

—Landus Rigsby