

Tough times are the best time to get an MBA

One side-effect of an economic downturn is that enrollment at colleges and universities skyrockets as students try to gain an edge.

By Esther M. Bauer

Applications are up 60 percent at the University of North Texas in Denton, for example, while Louisiana State University in Baton Rouge reports a 50 percent increase.

"When the economy is doing poorly, people go back to school to retool their skills," says Randall S. Guttery, Ph.D., associate dean for graduate programs in UNT's College of Business.

The competition for jobs is particularly fierce, especially with more than 100,000 newly minted MBAs entering the work force each year.

"Every option is important in this economy, and they want to improve their

options," says David T. Cary, Ph.D., associate dean and director of Louisiana State's MBA programs.

An MBA doesn't guarantee a corner office and an executive title, but it's usually needed to advance to upper management and to achieve greater earning capacity than with an undergraduate degree alone. A salary increase within the first year is common.

An MBA instills a mode of thinking unattainable at undergraduate business degree levels, says W. Jay Conover, Ph.D., coordinator of MBA programs at Texas Tech University in Lubbock. "It gives you an edge when it comes to getting jobs, keeping jobs or getting promotions."

Many MBA candidates have ample work experience, but want exposure to the big-picture thinking embedded in core business and management learning techniques. Individuals hope the exposure will help advance their careers.

A recent survey of MBA graduates from Garland-based Amberton University indicated that more than half the graduates had been promoted or had changed jobs for higher paying positions, such as police chiefs, city managers, educators and entrepreneurs, says Brent Bradshaw, the school's administrative vice president.

MBA programs expose students to research in the areas of finance, economics, management, marketing and

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- Most MBAs can expect a salary increase within the first year.
- An MBA can help you get a job, keep a job or get promoted.

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accounting, says Berri O'Neal, executive director of the Universities Center at Dallas, which offers an MBA through Texas A&M University-Commerce.

"Business leaders must be knowledgeable in a broad base of fields, and an MBA allows individuals to accomplish that goal," O'Neal says. "This makes an MBA graduate a desirable job candidate."

The drive for relevance is especially important in today's economy, says Brian Murray, Ph.D., senior associate dean at the University of Dallas in Irving.

"Practical relevance requires constant vigilance not to become separated from the industry that we are studying, learning about and interacting with." ■