

Careers and the MBA

A man in a white shirt and dark pants is carrying a large, classical building facade on his back. The facade features a pediment with a central archway and several columns. The man is walking towards the right, and the background is a textured, warm-toned wall.

**The Key Steps
Every Future
Entrepreneur
Needs to Know**

**Career-Services
Professionals
Speak about
Diversity Issues**

**What Is Your
MBA Really
Worth?**

**Consulting
Careers in
the 90s**

Women and Minorities

The MBA Toolbox:

THE MASTER'S OF BUSINESS ADMINISTRATION (MBA) DEGREE IS VIEWED BY SOME ASPIRING MBA CANDIDATES AS THE "TICKET," A SUREFIRE GUARANTEE, TO CLIMBING THE CORPORATE LADDER AND WINNING A TOP-EXECUTIVE POSITION. ONCE CORPORATE REALITY SETS IN, HOWEVER, MBA GRADUATES SOON DISCOVER THAT THE MBA IS SIMPLY A VERY IMPORTANT TOOL. WORKING IN COMBINATION WITH OTHER CAREER-BUILDING TOOLS, THE MBA DESIGNATION IS EXTREMELY EFFECTIVE. ALONE, HOWEVER, THE MBA DESIGNATION CANNOT OPEN DOORS OR JUMP-START STALLED CAREERS.

Only the person who knows how to use his or her MBA training to supplement other tools in the box—such as strong communication skills, effective interpersonal relations and innovative, risk-taking thought processes—can make a career take off.

With that in mind, here are some frequently asked questions and answers, drawing from the issues and concerns I see many MBAs confronting as they vie for top spots in corporate America.

WHAT IS THE VALUE OF AN MBA DEGREE IN TODAY'S MARKETPLACE? IS IT REALLY NECESSARY IF AN EXECUTIVE HAS "REAL-WORLD" PROFESSIONAL EXPERIENCE?

"It is difficult, if not impossible, to quantify the value of an MBA in financial terms. For some professionals, earning the degree results directly in a salary increase. For many, the value is less tangible, but rewarding nonetheless. For example, the MBA degree helps individuals fine-tune their thinking, both analytically and quantitatively, and helps strengthen their computer skills. These are tools that must be used by today's professional—you can not put a dollar value on them. However, in the long run, that expanded thinking process will help the individual advance professionally."

HAVE YOU SEEN AN MBA DEGREE AFFECT ONE'S CAREER? HOW?

"Absolutely. In my experience, MBA programs have helped professionals aspire to positions beyond middle management. Most companies have developed specific executive-development or financial-development programs, which focus on providing the MBA with hands-on managerial experience early in the career process. This early experience prepares the MBA to assume more senior positions as they become available. Again, it is not the degree itself that boosts a career, but rather, the learning experience and the way in which the MBA uses it to seize future opportunities."

HOW DO COMPANIES ADDRESS WORKFORCE DIVERSITY IN TODAY'S BUSINESS WORLD? HOW WILL THAT AFFECT MBAs?

"Now that diversity has been identified as a business issue and not a social program it has made its way into the recruitment strategies of most successful companies that wish to remain competitive. This will have a positive effect on MBA recruiting, as companies attempt to partner with organizations like the Consortium for Graduate Studies in Management, the National Black MBA Association and the Society of Hispanic MBA. These targeted programs, along with on-campus MBA recruiting, will ensure that *(continue)*

A
Practical
Approach
to
Building
Your
Career



companies begin to mirror the communities and the customers they serve.”

WHAT BUSINESS TRENDS CURRENTLY OCCURRING IN THE MARKETPLACE WILL CREATE NEW OPPORTUNITIES FOR MBAs? HOW CAN THEY CAPITALIZE ON THOSE OPPORTUNITIES?

“According to the April 1995 *Recruiting Trends* newsletter, the job market for MBAs and undergraduates improved significantly in 1994 and 1995. On-campus recruitment was up, with 53% of all career-services offices reporting increased on-campus activity. The National Association of Colleges and Employers reports that the service industry represented 54% of the jobs filled, manufacturing 32% and government 14%. It is expected that these favorable hiring trends will continue.

“Recognizing these trends, enterprising MBAs can capitalize on the new job market by interviewing themselves first. The MBA should assess his or her interest in a particular field—establishing criteria for success and personal fulfillment, one’s own personal values and a list of appealing businesses or industries. The information gained from this self-assessment should be compared against each job opportunity to determine if the position is a good match. MBAs, like most individuals, will perform better in positions they enjoy, as opposed to positions they accept simply because they are available.

“Considerable time should also be spent researching the company to identify whether its corporate values are compatible with your personal values and to identify the company’s growth trends. Defining your next position before you set out to find it will help you draw a road map for getting there.”

HOW DOES THE MBA WHO IS CONSIDERING A NEW POSITION DETERMINE IF THE COMPANY IS A GOOD MATCH?

“Ask questions...lots of questions. MBAs should find out as much as they

possibly can about career paths in a particular company prior to joining the organization. In many organizations, MBA management development is clearly defined through various formalized programs. In these cases, the MBA should become familiar with the program’s content and the method by which career development is accomplished, such as on-the-job or formal classroom training. The graduate should also try to speak with individuals who have completed the program.

This will show whether the actual results of the program match the sales message. In organizations that do not have formal programs, it is important to understand the appropriate manager’s thoughts on the current position and its progression. The MBA should ask for specific examples of how other MBAs have progressed within the organization. These examples may assist in the decision making process.”

ANY THOUGHTS ON ESTABLISHING A PERSONAL NETWORK AND USING IT FOR BUSINESS SUCCESS?

“Networking is extremely important, both on and off the job. Sometimes being selected for a particular opportunity has as much to do with visibility as it does with merit. If managers do not know who you are or what you have accomplished in the organization, you may be overlooked. In addition to getting to know your immediate managers, you should broaden your exposure within the organization to include key individuals who are supported by your department. MBAs should also attend various office and social functions that may introduce them to key managers they otherwise would not meet. Building a professional network within the organization helps in being considered for future opportunities.

“Networking outside the organization is also crucial. Building professional and personal friendships with your business peers in the community can be invaluable in helping you advance professionally. Memberships in service clubs, professional or-

ganizations and service on volunteer boards of trustees help build a professional reputation for you in the community. The key is to be selective in the organizations you join. Identify those organizations that will put you in contact with people or situations that may be helpful to your career, and choose organizations whose missions you support. Once you make this commitment, follow through on your obligations to the organization. Your peers will view your leadership as a volunteer as being indicative of your professional performance.”

IF THERE WAS A FORMULA FOR PERSONAL AND PROFESSIONAL SUCCESS, WHAT WOULD IT BE?

“Incorporate the ‘Five Cs’ in every personal and professional situation. A senior executive with Xerox Corporation shared the ‘Five-C’ philosophy with me early in my career. He told me that success in any endeavor was dependent upon competence, confidence, communication, cooperation and commitment:

1. Competence—have a body of knowledge or ideas from which others can benefit.
2. Confidence—if you want others to follow, you must first demonstrate that you believe in your ideas.
3. Communication—good oral- and written-communication skills are essential in any organization.
4. Cooperation—many times you do not get paid for what you are doing but, rather, for what you enable others to do. Most of today’s organizations work in teams. Cooperation makes it all run smoothly.
5. Commitment—be persistent in getting desired results, in spite of obstacles and problems. You must have a high degree of integrity and deliver what you promise.

“Climbing the corporate ladder is a feat requiring self-motivation, knowledge, strategic thinking and teamwork. Employers seek individuals who have innovative ideas, are intelligent, honest and hard-working, and work well with others. The MBA is a valuable tool to bring to the workplace, but only if it is used in conjunction with the other tools available. In assessing the value of today’s MBA degree, *American Banker* writer Paul S. Nadler says, ‘The truth is that though the college name and your degree are valuable in the interview and hiring process, once you are on board they are good for the first nanosecond of your career, and no more.’ Applying the knowledge gained is what counts.” ■

**MBAs,
like most
individuals,
will perform
better in
positions
they enjoy,
as opposed to
positions
they accept
simply
because
they are
available.**