

Use an MBA to get ahead

INTEREST in MBA programmes has been on the increase even during the economic slowdown. Young executives pursue MBAs to equip themselves for better performance or future jobs.

People are willing to invest as much as RM70,000 (higher-end fees) to acquire a Master's degree in Business Administration in Malaysia. Is it possible to calculate the return on investment?

"Having taught MBA students for a good number of years, I dare say there is no such formula. However, the student who has made the investment and completes the programme successfully can confidently say he or she is better equipped and therefore has a competitive advantage for promotion or to move to an enhanced job with its attractive compensation package," University of Strathclyde Business School associate lecturer/counsellor Dr P. George Koshy said.

"I have known of cases, although not many, where an individual was promoted even before he completed his MBA. Cases of executives being promoted after acquiring an MBA are more prevalent, and even then it is because the 'holder' has shown that he is capable of performing better with the additional knowledge and skills acquired."

An MBA has become essential for specialists who are focused on single disciplines such as engineers and accountants.

The programme exposes them to business theories and practices, and enables them to appreciate the operations of organisations.

"Students are regularly warned that an MBA is not a 'passport' to career advancement. This still depends on how you are able to apply the knowledge and skills gained in achieving organisational as well as personal goals.



"Numerous students who have completed their MBA programme have said they benefited in gaining a wider network of friends and business associates, improved inter-personal skills, better time management, defensible decision making and the ability to have a 'helicopter' view of work-based issues," Koshy said.

He said he has had CEOs telling him executives in their companies who attended good accredited MBA programmes make better decisions.

"An executive with an MBA has to show management he can contribute significantly to the growth of an organisation. Nothing is handed on a platter!"

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