

To “MBA” or not to “MBA”

By Sandy Womack, Ed.D.

Director of *EduPlan*

Employees at larger companies realize that getting ahead means gaining an advanced degree. For some, it means an advanced technical degree in the area of expertise or the same major as their bachelor's. For others, it may mean a business degree. High-tech and bio-tech companies reward technical and business skills, and this may mean a MBA degree.

The question is: To “MBA or not to “MBA”. Gaining a MBA degree is not the only answer for an advanced business degree. Here are some other suggestions for a business education.

Alternatives to MBA Degrees

Master of Management

Master in Engineering Management

Master in Organizational Development

Master in Human Resource Management

MS in Information Systems Management

MS in Technical Management

Master in Systems Management

MS in Telecommunication Management

MS in Finance

MS in Accounting

Executive MBA

MS in Project Management

The Master of Management degree is less accounting/finance than the MBA and more people management skills. Engineering Management is a combination of engineering classes and MBA classes. MS in Finance and Accounting eliminates the general MBA classes in Marketing, Management, Operations, etc. Project Management and Systems Management are some of the most popular masters' degrees because of the combination of technical, business and people skills.

If you choose to do the MBA, look at both the General MBA programs and the MBA programs with emphases: marketing, management, operations, international business and many more. Edupoint.com can help locate the MBA programs in your area.

You may need prerequisites before you start your MBA program. If your undergraduate degree was in an area other than business, or you graduated many years ago, you may need to take courses in accounting, finance, statistics, and economics. Some less expensive ways to gain their prerequisites are:

Community College

Testing out of the class

Extension courses from local university *Distance learning classes*

Don't overlook the community college for lower division prerequisites. Classes in economics, accounting, and statistics are usually lower division courses and are less than \$300/class versus \$1000+/class at many private universities. In California, the classes at community college are a national low of \$13/unit.

Distance learning classes (online, video, correspondence, audio, etc.) run the gamut of price. No-frills correspondence courses at an extension program might be under \$100/class. Online courses can be as much as \$2500/class. Check out the listing of courses offered at www.lifelonglearning.com

The Graduate Management Admission Test (GMAT) might be required for your master's business degree. The GMAT is almost always a requirement for MBA, but this varies for the Master of Management, Executive MBA, Master of Human Resources and other business degrees. Information on taking the GMAT and testing locations are on the GMAT web site (www.gmac.com)

Some colleges list admission requirements to be a 3.0 undergraduate Grade Point Average. If you do not have that GPA, look for colleges that admit students from a formula of GPA and GMAT scores. A common formula for this admission is: $GPA \times 200 + GMAT = 1050$ or 1100 . This formula allows students with average college grades to apply and get accepted to graduate school.

Executive MBA programs are geared for middle and upper managers. Admission generally requires 7 – 10 years management experience and an interview with the admission committee. Executive MBA programs in the past did not require the GMAT, but that has been changing in the last few years. Some executive programs are in the evenings, but many are weekend programs. Executive programs run from \$30000 to \$75000 and some include overseas visits, weekend housing and meals in the total price.