

Access to managerial roles

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HORSES COST MONEY

"In the classroom, I find that there are a lot of students who have an entrepreneurial streak," Dr Ariff reveals. "They take the MBA because they believe that it will help them when they develop their own company, or it might even provide insight into running their existing company. At the same time, we have students who are looking to switch from a current specialised background, for example history or engineering, to one that is more suitable for managerial consideration."

The reality for employees in any situation is that at a certain level, you will have to consider the fact that advancement may only come with taking a managerial position, and for many an MBA is not only a prerequisite to this, but it also eases the change that may otherwise be quite drastic.

What about those who expect a substantial increase in salary or a significant promotion once they obtain their MBA? This is a tricky area, as Professor Zabid points out there is not yet a local culture of rewarding education at the moment. "This may be due to the manner in which institutes offer MBAs – in a way that that is just like any other postgraduate subject rather than the more rigorous manner that is expected," he says.

Because there is a pre-existing association with unchallenging study requirements, some companies may feel like they should not reward graduates. Unfortunately, whether this is a widespread matter or not, it affects most MBA graduates who are anticipating a significant benefit from their qualification.

Dr Ariff concurs that there are candidates who join with the nebulous hope of a promotion and better pay, but the fact is that it isn't something that has been agreed upon between the employer and employee seeking an MBA. "Candidates should definitely discuss this step with their companies first to confirm their expectations," Dr Ariff advises.

But all is not doom and gloom. If one previously held a position dealing mainly with menial or technical tasks, getting an MBA almost certainly ensures access to strategic and managerial roles. Government organisations and some larger MNCs also have a payscale they adhere to that rewards an employee who takes the initiative to obtain a relevant postgraduate education, so there will almost certainly be a financial benefit in these positions.

"Academics have got to get out there. We have to look at a transformation of the way we approach MBA education. The role of an MBA lecturer is not just to lecture."

Professor Datuk Dr Md Zabid Abdul Rashid, President and Vice-Chancellor of Universiti Tun Abdul Razak (UNIRAZAK)

If you're looking for a cheap solution for career advancement, an MBA is not it. Requiring a minimum investment of RM25,000 at public universities, it ranks as one of the most expensive postgraduate qualifications. And if one chooses to go to a private institution or a foreign branch campus, be prepared to fork out between RM10,000 to RM30,000 more.

According to currently stated fees, potential students stand to pay around RM26,000 for an MBA at Universiti Malaya and Universiti Putra Malaysia's Putra Business School, while an MBA from the University of Strathclyde or The University of Nottingham Malaysia starts out at RM57,000 and goes up.

The question of cost is one that all potential postgraduate candidates have to consider, but this may be a paramount concern for those

interested in an MBA due to its higher cost. While those in some larger companies may be practically ensured a promotion through the procurement of an MBA, rarely do companies pay for their employees to upgrade themselves any longer; even if they do, it is often for niches or reserved for those in high-ranking administrative positions. Company sponsorship of MBAs are a thing of the past thanks to the fear that an expensively educated employee would happily jump ship after a couple of years, combined with the tightening of budgets and global recessions

that have left their effect even on the largest of multinationals.

Fortunately, many local institutions of higher education have taken into account the fact that potential students can hardly leave their hard-won jobs for two years and still be able to afford tuition fees. The solution is part-time or flexible studies, where MBA classes are held either on weekends or in the evenings, and students are allowed, often encouraged, to extend their studies past the expected four semesters.

The bottomline is that an MBA is for those who know what they want in the next step of their career and are willing to sacrifice a little extra time and money to obtain it. Not for the weakhearted, and perhaps also not for those with unreasonably high expectations, an MBA remains a tool that, when wielded by sure hands, can carve a path to an interesting and rewarding career.