Access to managerial roles

"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 is not taken for granted. "They may or may not be taking a managerial position, and for many, the MBA is not a prerequisite, but it also increases the chances that they may be otherwise 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 Zaidi points out, as there is not yet a local culture of rewarding education at the moment. "This may be due to the manner in which large companies offer MBAs — in a way that just is like any other postgraduate subject rather than the more rigorous manner that is expected."

Because there is a previous 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. "They are not 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 ensues an 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 graduate education, so there will always certainly be a financial benefit in these positions.

HORSES COST MONEY

"If you're looking for a cheap solution for career advancement, an MBA is not. 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 brand 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 in 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 their high financial commitments. While those in some larger companies may be practically ensured a promotion through the procurement of an MBA, smaller companies or those who need to upgrade themselves may not.

"Even if it is only for a year or for those in high-ranking administrative positions, companies would often pay them to upgrade themselves. For instance, the National University of Malaysia (UKM) has seen an increase in the number of employees who have gone for these courses in the last 3-5 years, combined with the tightening of budgets and global recession.