



The MBA's enduring appeal

THE MBA used to be the go-to tertiary qualification for those who wanted to diversify their skills and move up the ladder in their careers.

Nowadays, MBAs are ubiquitous, with almost every institution of higher education offering them, and almost everyone you meet having one.

And yet, graduates still feel that their education is incomplete without an MBA, and there are hundreds of career-people who want to improve their prospects by getting an MBA.

What employers want

There is no doubt that the knowledge and skills gained from an MBA attract the interest of employers and open up career opportunities. The Graduate Management Admission Council (GMAC) Corporate Recruiters Survey 2013 found that the job market for holders of graduate business school degrees improved last year.

The GMAC's survey report states that more companies hired MBA graduates last year than in 2012, and there was also an increase in the average number of new MBA hires per company.

It also states that hiring trends last year showed the greatest growth in demand for MBAs compared with the year before came from the energy and utilities, and the health care and pharmaceuticals sectors – industries not traditionally sought by MBA graduates or vice versa.

In today's world, an MBA can be the stepping stone a person needs to go from menial or technical tasks to strategic and managerial roles. A specialist MBA can facilitate the move to a niche in any given industry, and even to a different industry.

Money talk

Obtaining an MBA requires some investment; it is one of the most expensive postgraduate qualifications out there. In a public institution in Malaysia, an MBA programme can cost a minimum of RM12,000 and a maximum of about RM30,000 (international student fees are much higher). In a private institution or foreign branch campus, graduates should be prepared to fork out between RM10,000 and RM30,000 more.

Potential postgraduate candidates should consider the cost of obtaining an MBA and offset it with the potential opportunities for promotion and increased salary.

Those in larger companies may be ensured a promotion after obtaining an MBA, but in reality, few companies pay for their employees to upgrade themselves. Even if they do, this privilege is often reserved for those in senior administrative positions or for niches.

So for most people, taking two years off from their jobs is not an option. There are options for those who must work and study. Most local institutions of higher education offer part-time or flexible studies and students are allowed to extend their studies past the usual four semesters. There are also ODL (online distance learning) options, such as those offered by Open University Malaysia, Asia e-University or Wawasan Open University.

An MBA is for those who have considered the next steps they want to take in their career path and are willing to spend the time, effort and money to get it.

■ Next month – What private institutions offer

RANGE OF PRICES OF MBA PROGRAMMES IN TOP MALAYSIAN UNIVERSITIES

University	Price	
	Local Students	International Students
Universiti Teknologi Malaysia	RM14,470	RM21,094
Universiti Malaya	RM29,728	RM50,064
Universiti Sains Malaysia	RM17,280	RM28,220
UKM Graduate Business School (Universiti Kebangsaan Malaysia)	RM26,800	RM39,800
Universiti Putra Malaysia (Putra Business School)	RM25,900	RM43,800