Maximizing the ROI of an MBA for Working Professionals





You know an MBA is an investment. Did you know your return on investment (ROI) comes into play before the first day of class?

You've decided to pursue your MBA. Perhaps you're getting ready to start your own business, preparing to advance your career, or switching professions. You're prepared to commit the time and money required to meet your goal, and you want to maximize the investment. We hope you will find this advice useful on how to make the most of your MBA before, during and after your educational experience.

Before:

Your ROI begins with program selection

The program you choose will have a major impact on the dividends you can expect. Here are several factors to consider when comparing MBA programs:

All MBAs are not created equal.

The degree is a compendium of the learning you acquire. Make sure the program is strong in all of the disciplines that comprise the core of an MBA <u>curriculum</u> (e.g. finance, accounting, marketing, etc.). Examine the program's capacity to provide hands-on learning experiences—from prominent guest speakers to case competitions. <u>Student experience</u>



Get acquainted with prospective programs.

Take advantage of class visits, research the quality of the <u>professors</u>, talk to current students and alumni, and ask all of the questions that you may have.

Avoid short-cuts and "good deals."

The insights you gain in a cohort-based program with a strong faculty far outweigh the convenience of pursuing your degree based on expedience. Additionally, keep in mind that MBA course fees are generally in keeping with the caliber of the faculty, curriculum, and facilities.



Be realistic about your schedule, and look for a program that minimizes the impact on your family and work life.

The right location reduces your work/school/home commute time. A program that offers extra services (books, course materials, meals) can reduce the time costs associated with juggling a school schedule. Services and conveniences

Balance rigor and relevance.

Seek out a program that's relevant to your goals and career opportunities. Make sure it addresses current executive and business issues. Ask the program staff if there is a focus on skills you can put to work the next day.

Consider the big picture of your MBA experience.

From the reputation of the institution to the alumni network, your degree can add value beyond core learning.

During:

Take steps to maximize your ROI while still an MBA student

While you're in school, you'll likely be focused on your studies and juggling your family and work commitments. But you'll earn more from your MBA later if you focus on the ROI while immersed in the program. Possible ways to do this include:

Don't forget why you enrolled in an MBA program.

Quantify your goals and capture the outcomes you want from earning your MBA; you'll derive more from the program by staying focused on the path ahead.



Put any hands-on learning to use right away at work.

You'll learn the lessons more fully by teaching others what you've learned.

Build your professional network so you can tap into it after you complete your MBA.

You can do this by taking advantage of any opportunities to study in groups, or by attending extracurricular events to hear <u>guest speakers</u> and meet alumni. Really get to know your classmates. Your goal is to build a lifelong network you can tap into professionally for years to come.



These include workshops on how to be a <u>better presenter</u>, group discussions, or other activities that give you a more in-depth understanding of an issue.



Take advantage of any international study opportunities.

Broaden your business knowledge base and immerse yourself in a different culture as you gain valuable experience in an increasingly global economy.

Utilize <u>career services</u> offered while in the program.

Although you'll be busy with school, you'll be better off in the long run by getting a jump on your next career move, instead of waiting until your MBA is completed.



Trust in your team.

Programs for working professionals work best when the <u>study teams</u> are carefully developed to give students a critical support network amidst myriad demands from work, home/family life, and a rigorous education.



Keep leveraging your MBA network and experience for future ROI

You'll be surprised at how quickly you get to the end of your program. Be ready to move forward with your new degree even before you have it in hand, and to continue to leverage your MBA experience for a continued return on the investment you've made in yourself.

Stay active with the network you've built with fellow students after you complete your degree.

You never know when a connection will be useful to advance your career, help you recruit employees, or find reputable vendors. Plus, you'll be a resource for other <u>alumni</u>, helping them with their professional aspirations.

Be involved with the school.

Be a mentor, judge a case competition, talk to faculty about current business topics, come to events, and stay connected via face-to-face and online forums.

Continue teaching others what you've learned.

Take advantage of continuing education opportunities





A CHECKLIST TO HELP YOU MAXIMIZE THE ROI FROM YOUR MBA

Before:
Examine the curriculum and ensure the breadth of MBA material is contained in the program
Visit a class / talk to a student or alumnus of the program
Don't be tempted by short-cuts and too-good-to-be-true paths to your degree
Look for a program that minimizes impact on your family life and work life
Make sure the program is relevant and current
Choose a hands-on program
Look for additional value propositions
During:
Make a list of your goals at the very outset of your studies
Put hands-on learning to use right away
Build your professional network
Take advantage of extra opportunities to improve your skills
Take advantage of any international study opportunities
Tap into career services
Teach others what you are learning
Trust in your cohort and study team
After:
Stay active with the professional network you've built
Be an involved alum: • Become a mentor • Judge a case competition • Attend events
Continue teaching others what you've learned
Take advantage of continued learning opportunities

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TECHNOLOGY MANAGEMENT MBA

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