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If youve been considering furthering your education to enhance your career prospects, you may want to ask, what is an MBA degree? A Master of Business Administration (MBA) is a prestigious graduate degree that equips professionals with critical business, leadership, and strategic management skills. Designed for individuals seeking career advancement, an MBA program covers essential areas such as finance, marketing, operations, and entrepreneurship. As the business landscape evolves, the value of an MBA remains significant, offering both knowledge and networking opportunities that can lead to leadership roles in various industries. Whether your goal is climbing the corporate ladder, transitioning into a new field, or launching a business, understanding what an MBA entails is key to making an informed decision. Why Is This Degree Important? Key Benefits of Getting an MBA Degree An MBA offers numerous advantages that can significantly impact your career. Some of the top benefits include: Career Advancement: Many graduates move into higher management or executive positions.Increased Earning Potential: MBA holders typically earn higher salaries compared to those with only a bachelor's degree.Stronger Professional Network: MBA programs provide valuable access to alumni, faculty, and industry leaders.Entrepreneurial Skills: An MBA equips you with the knowledge to start and manage your own business. Career Paths for MBA Degree Holders So, what can you do with an MBA degree? The possibilities range from executive management and consulting to finance and marketing leadership. Graduates from an MBA program will be prepared for mid- to advanced careers including roles such as: Accounting ManagerHuman Resources ManagerSenior AccountantMarketing SpecialistDirector of OperationsClient Service ManagerBusiness AnalystFinancial Analysis Core Curriculum: Skills Gained in an MBA Degree One of the most common questions prospective students ask is: What does an MBA teach you? An MBA program helps you develop: Leadership and Decision-Making Skills: Essential for managing teams and organizations.Strategic Thinking and Business Analysis: Understanding market trends and business operations.Financial and Analytical Skills: Making data-driven business decisions.Communication and Networking: Engaging effectively with colleagues, investors, and clients.Innovation and Problem-Solving: Applying creative solutions to business challenges.Human Capital & Organizational Performance: Focusing on the human and structural aspects of organizational management. This [MBA] program allowed me to work at my own pace, which was critical since I continued to work full-time and take classes in the evenings. I was able to apply real life experiences, and was able to share those in class and apply them to my homework and project work. The program was very relevant to what I was working on daily. Christy Hayduk, MBA, VP and HR Business Partner, Global Infrastructure, Valmont Industries, Inc. MBA Admission Requirements Pursuing an MBA requires meeting certain admission criteria. The admissions process at Bellevue University is designed to be straightforwardno GRE or GMAT required. Depending on the college or program, heres a list of what might be required for admissions: A bachelors degree from an accredited institution.Professional experience (two to five years is common).Standardized test scores (GMAT or GRE, though some programs do not require any test scores)Personal statements, interviews, and recommendation letters that demonstrate leadership potential and career aspirations. (optional, depending upon the programs) Some institutions, like Bellevue University, streamline graduate admission requirements to remove barriers such as the GMAT or GRE to make education more accessible while maintaining a rigorous academic standard. Is an MBA Degree Right for You? Deciding whether an MBA is the right choice depends on your career aspirations and personal circumstances. An MBA can help you: Gain a broad understanding of business functions.Move into a leadership role or change industries.Build a strong professional network.Increase your earning potential. If these are your goals, then an MBA could be a great fit. Bellevue Universitys program is tailored for working professionals, offering two online MBA optionsa traditional MBA format with multiple concentration options to personalize your focus, or the Online MBA cohort optionwhich both make it easier to balance education with work and life commitments. Our degree programs have an Advisory Committee of accomplished professionals who provide recommendations on the expertise students will need. In addition, professors conduct job market research. Then, we prioritize the knowledge and skills that are most important for student success. Merrill Johnson, Associate Professor, MBA program Your Questions, Answered By The Experts How long does it take to earn an MBA degree? A: Full-time students: Typically takes 23 years to complete if attending full-time time at a pace of 6 credit hours per term for three terms per academic year. Part-time students may take longer. See also How Long Does It Take to Get a Masters Degree? What are the requirements to enroll in the MBA program? A: The admissions process at Bellevue University is designed to be straightforwardno GRE or GMAT required. You are required to have earned a bachelors degree from an accredited institution, or a U.S. equivalent degree, and maintained a GPA of 2.5 or better from the most recent 60 credits of coursework earned toward the bachelor's. Are there any additional certifications that complement an MBA? A: Graduates may choose to pursue an MBA certification, although this is not required for application of the MBA degree. Depending on their chosen concentration, students may prepare themselves to take certifications offered by the Project Management Institute (PMI) or The Society for Human Resource Management (SHRM). Can I earn an MBA online? A: Yes, Bellevue University and other schools offer online MBAs. Bellevue offers two online MBA programs to fit into your busy schedule. Are there scholarships available for MBA students? A: Yes, Go to the Bellevue Scholarships application and search for all graduate student scholarships. You can also search for outside organizations that may also offer scholarships for MBA students and all graduate students. Why Choose Bellevue University for Your MBA? Choosing to pursue an MBA is a significant decision, but with flexible options like an online MBA, new career opportunities are within reach. Whether you aim to climb the corporate ladder, transition to a new industry, or start your own business, an MBA can open doors to new opportunities and long-term success. Bellevue University is a leader in adult education, providing affordability, flexibility, and real-world application. Our Master of Business Administration program emphasizes essential skills such as communication, critical thinking, and problem-solving, ensuring graduates are prepared to lead in any business environment. Explore an MBA at Bellevue University Bellevues MBA program teaches you how to build capital responsibly (intellectual, physical, human, and structural), meet markets, and craft value for your customers and businesses. Additionally, the program fosters responsible business practices, ensuring graduates not only succeed professionally but also contribute positively to their communities. With the option to specialize through concentrations or in an accelerated cohort leadership curriculum, Bellevues MBA offers practical, hands-on learning that directly applies to the workplace. Related resources we think you may like. What Can You Do with an MBA degree?Is an MBA Worth It?MBA vs, Masters: Comparing Advanced Business DegreesDifferent Types of Business Degrees to Consider: Top 8 Business Degrees Explore our master's programs today and see how we can help you reach your goals. Learn More Harvard Business School (HBS) offers a two-year, full-time MBA Program with a general management curriculum focused on real-world practice.Becoming a student at HBS means joining a global community that propels lifelong learning alongside students, faculty, and staff who will both challenge you and cheer you on as you find and accelerate your path.Have you ever wondered what it was like to experience Harvard Business Schools Case Method teaching style? Watch the case method brought to life by Professor Tsedal Neeley and a section of current students.Forget the status quo. Push aside doubt. Blaze a new trail to change the world, one small step at a time. How five alumni are fulfilling Harvard Business School's mission of making a difference in the world.Learn more about the HBS community through the experiences and aspirations of individual students.The transformation of potential into leadership is realized through every aspect of the HBS experience.Industry, affinity group, and interest-based clubs help you customize your community experience.More on the Section Experience 07/14/2025 How an MBA May Support Professional DevelopmentThe Master of Business Administration (MBA) degree is one of the most recognized graduate education credentials in business. For those interested in expanding their academic understanding of business, the MBA may offer a structured curriculum focused on leadership, management, and organizational development. MBA programs often include coursework in finance, marketing, operations, and business administration, which are relevant across a range of industries.What makes the MBA notable is its broad academic scope. Participants may engage with concepts that support development of skills such as strategic thinking and decision-making. Many business schools also incorporate experiential learning through case studies, simulations, and team projects to reflect professional scenarios.For individuals with a background in business or a related field, an MBA may be a way to explore topics in greater depth. These programs allow participants to typically examine complex situations, apply business principles, and study leadership techniques.Structuring MBA Programs to Meet Diverse Student NeedsMBA programs are not one-size-fits-all. Business schools design programs to meet the needs of students with different schedules, experience levels, and goals. Full-time options often appeal to those looking to pause their careers and immerse themselves in the academic experience, while part-time MBA programs provide flexibility for working professionals balancing education with other responsibilities.Some institutions offer specialized tracks in areas like finance, marketing, or healthcare management. These concentrations allow students to tailor their MBA degree to specific career goals. Others may prioritize executive-level learning, offering top tier programs that integrate advanced leadership development.Weighing the Time and Effort Investment in an MBAPursuing an MBA requires a significant time commitment. From application through graduation, students often balance coursework with other responsibilities. Depending on the program, this process can take anywhere from 12 months to several years.There is also a broader investment to consider in terms of time, energy, and cost. While tuition and fees vary, students often assess program costs in relation to their long-term educational objectives. Evaluating an MBA as a long-term educational commitment may help inform this decision.Some MBA programs offer mentoring, academic advising, and peer learning opportunities to support student success. These elements may enhance the overall experience, particularly for those interested in gaining new perspectives on management and organizational behavior.Defining Career Goals Before Selecting an MBA ProgramStudents typically pursue an MBA with specific career goals in mind. For some, its a chance to move into leadership roles; for others, it may support a shift into a new industry or help formalize existing business experience. Whatever the motivation, MBA programs are built around skill development that may be applicable across multiple job types.Many employers value the structured problem solving, communication, and decision-making skills that MBA graduates bring to the table. These capabilities are especially important in roles that require cross-functional collaboration or strategic planning.Additionally, MBA students often use the program to reflect on their strengths, identify areas for improvement, and develop a professional path that fits their interests. Through group work, projects, and exposure to different industries, students may gain insights that influence their next career step.MBA vs. Other Graduate Business Degrees: What to ConsiderWhile the MBA is a versatile degree, it's not the only path for students interested in graduate business education. Masters degrees in finance, marketing, or other specialized areas may offer a more focused curriculum tailored to particular career paths.These programs often dive deeper into subject-specific topics and may be shorter in duration. For instance, a Masters in Finance might concentrate on investment theory, risk management, and financial modeling, ideal for students pursuing roles in corporate finance or banking.The choice between an MBA and another masters degree depends on your interests, career goals, and the type of experience youre seeking. Students should evaluate how each program aligns with the job market and whether it supports long-term professional development.Building Networks and Collaborating in MBA ProgramsA defining feature of many MBA programs is the opportunity to engage with peers, instructors, and guest speakers. Business schools often encourage collaboration through team-based projects, alumni events, and industry panels.These connections may continue beyond the classroom. Students may stay connected with peers, instructors, and professional contacts they meet during the program. These relationships can support ongoing learning and foster a sense of community.Some business schools partner with companies and organizations to offer internships, workshops, or presentations from professionals. These engagements can help students gain insight into real-world business challenges and current trends.Assessing the ROI of an MBA ProgramWhen considering an MBA, students may think about how the time and resources they invest in the degree relate to their academic or professional objectives. While individual experiences vary, some report benefits such as expanded skill sets or exposure to new areas of business study, according to student feedback.Instead of focusing on short-term gains, it can be useful to consider how the program aligns with longer-term interests and learning goals. Some professionals use the MBA as a way to explore advanced business topics and may help students gain insights into how to approach organizational change.MBA programs also introduce students to global business trends, leadership frameworks, and management practices that may be applied across industries.Key Takeaways for Prospective MBA StudentsDeciding to pursue an MBA is a personal choice that depends on multiple factors. Its helpful to define your career goals, assess your time commitment, and explore how a graduate business degree may support your plans. Here are a few things to keep in mind:MBA programs vary in length, format, and specialization, offering flexible options for different types of students.Business education provides structure for learning key management and problem-solving skills.MBA programs may often emphasize networking through events, alumni connections, and professional panelsThe return on investment depends on how the degree aligns with your long-term vision and whether it helps you develop the skills to meet your goals.Choosing the Right MBA Program for Your GoalsFor those interested in business-focused graduate education, an MBA degree is one of several available pathways. It offers a structured learning experience, the chance to engage with peers, and a broad perspective on management and organizational practices.Reflecting on your goals and comparing degree options may help you identify a program that supports your academic development. Whether youre seeking to strengthen your knowledge base or explore new areas of interest, graduate business education may provide the resources and structure to support your next steps. The Master of Business Administration (MBA) is a graduate business degree with an emphasis on management and leadership. In the US, the MBA is the most popular graduate degree conferred [1]. Compared to other graduate degrees, the MBA has a solid reputation for providing a steady return on investment, leading to higher salaries, career advancement, and more. Learn more about the MBA, including the different types to consider, what it takes to earn one, and who should get this graduate business degree. Afterward, if you think earning your MBA could be a good choice for your goals, consider the iMBA from the University of Illinois Urbana Champaign. What is an MBA?An MBA is a masters degree in business administration that's intended to advance your knowledge of business and other related subjects, such as marketing, finance, and operations. MBA programs are also a way to develop, formalize, and strengthen your leadership and managerial skills. An MBA typically takes two years to earn if you're able to attend full-time. However, knowing that many students are working professionals, there are part-time and online programs available to consider that offer more flexibility and take three years or more to complete. Common MBA concentrationsMBA concentrations are specialized areas of focus within an MBA program that allow you to develop expertise in a specific business field or industry by passing a number of relevant courses. Though not all MBA programs require that you choose a concentration, they can be a useful way to gain deeper knowledge about an area that interests you and in which you want to build or advance your career. Common MBA concentrations include:StrategyFinanceOperationsBusiness analyticsManagementConsultingMarketingMBA coursework While each MBA program differs in its structure, MBA coursework typically focuses on business principles and related subjects, such as marketing, finance, accounting, economics, and operations. Outside of that core curriculum, you can typically customize your MBA through concentrations, elective classes, and internships with actual companies. These can help you develop distinctive skills to advance in your unique career. Common MBA coursework can cover: Business ethicsStrategic leadershipBusiness strategyDigital marketingOrganizational managementOperations managementManagerial accountingCorporate financeCultural psychologyLearn more: Is an MBA Worth It?Types of MBA programsMBA degree programs aren't one-size-fits-all. Consider your lifestyle, career goals, and current employment situation to decide which program is right for you. Heres a look at some common types of MBA degrees:Full-time MBA: Traditional two-year programs typically involve taking a full course load, much like an undergraduate degree. These programs are best suited to students who dont have to work full-time and can comfortably fund their degree without bringing in a regular paycheck.Part-time MBA: Part-time MBA programs, sometimes called professional MBAs, offer flexibility and enhanced work-life balance for students who wish to pursue a degree over several years while working or raising a family. Students with an established career can continue earning valuable work experience while learning job skills that can be applied immediately. Some employers offer tuition assistance or reimbursement for employees who pursue a graduate degree while working.Executive MBA: Executive MBA programs, also known as EMBAs, are two-year programs geared toward leaders and executives with several years of managerial experience. Since most students in these programs are working professionals, the format tends to be part-time, with classes on evenings and weekends. Expect a faster-paced learning environment with less immersion than a typical program. With the skills you learn from an EMBA, you can often build off your work experience to maximize your organizational impact.Global MBA: Global MBAs (sometimes called international MBAs) are similar to traditional two-year MBAs but focus on international business principles and strategies. Students tend to come from countries around the world, which could be a good option for students who wish to work at international companies. Sometimes, global MBA programs offer or require a study abroad component.You are Currently on slide 1Who should get an MBA?Typically, Master of Business Administration students enter their programs after gaining a few years of work experience (in nearly any field) and have long-term goals of working in any business area, particularly in leadership roles. Really, there's no one path to pursue an MBA. MBA students canand often doenter their programs from various backgrounds. MBA degrees are not the only type of advanced business degree. Depending on your goals, financial situation, and more, you may want to consider a Master of Science in Management. Learn more about the key differences between the MSM and the MBA.How to get an MBA: Online vs. on-campusNo matter which type of MBA degree you decide to pursue, you may have the option to complete your coursework on a college campus, online, or a hybrid of the two. Each method comes with its own set of benefits. This decision is all about how an MBA program best fits into your lifestyle.Online MBAsOnline MBA programs available through accredited universities, like the iMBA from the University of Illinois at Urbana-Champaign, offer access to the same professors and learning materials as on-campus programs with the added benefit of a flexible schedule. You can learn virtually anywhere on a desktop or mobile deviceno need to quit your job or relocate to attend a highly ranked business school.These programs are sometimes less expensive than their on-campus counterparts. Since you can learn at your own pace, youll have the option to work full-time (and bring in a regular paycheck).If a student is comfortable in joining and being fully engaged in an online setting, then an online degree will provide them with more opportunities to establish connections, says Fataneh Taghaboni-Dutta, Clinical Professor of Business Administration at the University of Illinois. I say more because, in terms of time needed to speak or meet others in an online environment, its less taxing than doing the same for in-person settings.On-campus MBAsIf you choose to pursue an on-campus MBA, youll typically attend classes in person on a fixed schedule. These traditional MBA programs often attract candidates who want to take advantage of a university campus's facilities, extracurricular activities, and overall community.Networking often takes place face-to-face, both with professors and other students. However, you may have to consider relocating, particularly if you have an eye for a specific school or specialization.MBA jobs: What can you do with an MBA?By earning this degree, you can build a foundation for a new career or prepare yourself for better, often higher-paying opportunities. You can gain functional job skills and a well-recognized credential to potentially attract recruiters and hiring managers in various fields.MBA graduates can work across a variety of industries, though a 2023 Graduate Management Admission Council (GMAC) survey of corporate recruiters found that there is a high demand for MBA graduates in the energy, consulting, products and services, and manufacturing industries [2].Some jobs you may be qualified to pursue with an MBA include:Learn more: MBA Degree Salary: Your GuideMBA application requirementsAdmission requirements vary by school, but applications may require the following:While professional experience is not always necessary, some programs have specific work experience requirements. Previous experience could help you better gauge what you want from your degree and equip you to apply what youre learning to your career. Other programs may allow recent graduates or even current bachelors students to participate in a combined Bachelor's and MBA program if they want to launch their careers quickly.Standardized test scores, including the GMAT (Graduate Management Admission Test) and the GRE (Graduate Record Examination), were once standard, heavily weighted requirements. Today, more and more schools are moving to a test-optional policy, particularly for executive and online MBA programs.Some programs, like the iMBA from the University of Illinois and the Master of Business Administration from the Illinois Institute of Technology, allow students to enroll through a performance-based admission process. Learners who want to try out the program or are unsure if they meet the minimum requirements can take classes and earn academic credit before fully enrolling as degree-seeking students.Earn your MBA through CourseraIf you're interested in learning more about earning a valuable MBA degree online, here are some steps you can take: Learn more about earning your business degree online.Hear what program graduates have to say.Marcia M. Davies, MBA COO and founder of mPower, discusses issues important to the mPower community with her guests. Watch more mPower Moments A master of business administration (MBA) is a graduate degree that provides theoretical and practical training for business or investment management. An MBA is designed to help graduates gain a better understanding of business management functions. An MBA degree can have a general focus or a specific focus in fields such as accounting, finance, marketing, and international business. An MBA is a graduate business degree focused on management, business, and entrepreneurship.MBA students can also focus on other aspects of business, like finance or risk management.Many schools now offer specialty programs in sports management, the entertainment business, or healthcare management.Executive MBA programs are available for experienced professionals who cannot commit to a full-time schedule.MBA programs may be full-time, part-time, online, or international, and each program usually has different requirements for acceptance. An MBA is a level up from an undergraduate business degree and generally places the graduate well above those with only undergraduate degrees. Most major universities and colleges provide MBA programs, which usually last two years. To get into an MBA program, an applicant needs to take the Graduate Management Admission Test (GMAT) and be accepted by the program based on its particular selection criteria. Some programs may require the GRE instead or accept it as an alternative standardized test. MBA programs typically include core classes in accounting, management, finance, marketing, and business law. Management training is at the heart of any MBA curriculum, with a focus on leadership, planning, business strategy, organizational behavior, and the more human sides of running a large or small business. Increasingly, MBA programs include training in international business and a focus on the responsibilities and corporate accountability of businesses within their communities. The MBA degree is the most common route into certain fields, including strategic planning and private equity. Other financial services fields, however, may no longer consider an MBA an entry-level degree. Each company will have its own requirements for different positions. But MBAs can certainly help distinguish candidates. It is not uncommon to gain professional experience before applying to an MBA program. Many programs require a work resum and demonstration of real world experience prior to joining the program. Other programs may be suitable for candidates straight out of college. MBA programs will vary between disciplines, specialties, and schools. It is highly likely that most MBA candidates will be able to find an educational solution that works with their schedule, interests, and time commitment restraints. One of the most common type of MBA program involves a two-year commitment during which candidates attend school full time. During the first year of the program, MBA candidates may learn fundamental business skills such as strategy or communication. It's normal for candidates to choose more specific electives during the program's second year. Although it requires a substantial amount of time, a two-year program allows candidates to pursue an internship between the years. The longer duration is also intended to help foster relationships between classmates and give candidates more time to absorb materials. Accelerated programs crunch a two-year program into a single year. Better for candidates that don't want to spend too much time away from work, this type of MBA program is more intensive, faster paced, and often must sacrifice content quantity. During a one-year full-time MBA program, candidates may still learn general business skills while selecting specialized electives. However, less time may be dedicated to either group due to the condensed nature of the coursework. One-year programs are often chosen by students trying to accelerate their current career paths as opposed to jumping to different ones. Students not looking to leave work and willing to attend school for a longer time may pursue a part-time MBA program. This type of program often offers greater flexibility related to how many courses can be taken at once and how quickly a student must move through the program. Part-time programs may be more favorable for candidates wanting to study at their own pace. In addition, part-time programs may be better suited based on lifestyle demands (e.g., a single parent may only be able to attend classes during a certain time of the day). Part-time programs may offer the flexibility of evening or weekend classes, allowing candidates to balance part-time, freelance, or gig economy work. One type of MBA program that overlaps with the options above is an online MBA. Often a two-year, one-year, or part-time choice, an online MBA allows students to attend school remotely. This type of MBA program grants candidates even greater flexibility concerning when they take classes and how they attend school. Online programs may also have different approaches to fostering collaboration compared to in-person programs. Some MBA programs focus on global operations. Candidates interested in a wider focus and who want to branch out from just domestic companies or segments of a company might choose an international program. An international MBA can help candidates build an international network and develop opportunities around the world. International MBA candidates may be more diverse than traditional or domestic MBAs, especially if the international MBA offers online classes. In addition, international MBA programs may be better suited to candidates preparing to work in a multinational corporation. Specialized MBA programs are also available for students whose lives and careers do not permit them to attend school full time. For example, executive MBA programs are designed for working professionals hoping to add to their credentials and qualifications. These courses of study typically involve classes at night and on weekends. Some also may require short residencies of intensive coursework. Executive MBA programs are typically only open to candidates who already have substantial professional experience. Thus, they tend to focus on more advanced topics such as leadership development. While MBA candidates can focus on one of the core disciplines of the degree, such as management or finance, many MBA programs allow students to concentrate in specific industries. For example, an MBA student might specialize in sports management, entrepreneurship, the entertainment business, or healthcare management. Even within a management specialty, MBA programs can allow for a concentration on information technology, hospitality, education, or criminal justice. Some MBA programs team up with various professional healthcare programs, such as nursing schools, to offer joint degrees. MBA programs have different length of study requirements. For example, a degree at Franklin University requires 36-60 credit hours, while the University of Nebraska Omaha program is comprised of 33 credit hours. The most prestigious MBA programs are nicknamed "M7 MBA Programs". They are offered by these schools: Harvard Business School.Stanford Graduate School of BusinessMIT Sloan School of ManagementNorthwestern University's Kellogg School of ManagementUniversity of Chicago's Booth School of BusinessWharton School at the University of PennsylvaniaColumbia Business School Acceptance by an M7 school is considered more difficult than acceptance by non-M7 schools. In addition, tuition is substantially higher at M7 schools, though financial assistance is usually available in the form of financial aid, fellowships, or sponsorships. Broadly speaking, an MBA gives degree holders two uses: accelerated advancement in the career they are already pursuing or a strong pivot in a new direction with a newfound skillset. The Wharton School of the University of Pennsylvania communicates the following benefits and uses of an MBA to its prospective candidates:Greater Awareness of a Global Market. Candidates can use their MBA to better understand business taking place in different areas of the world.Improved Communication Skills. MBA candidates often must communicate with other professionals, write research papers, and give formal presentations. They can use their coursework to improve their ability to connect with others and build relationships.Expanded Professional Network. Meeting others, forging relationships, and building a network are central benefits of an MBA program. In addition to the knowledge obtained, the MBA program can connect candidates with their peers for mutual long-term benefits. Through formal or informal networking, you can exchange information or ideas with like-minded individuals.Better Job Opportunities. MBA candidates are often more desirable than other job candidates based on their proven skillset and dedication to their profession. In addition, advancement opportunities may be more available to those with an MBA compared to those without the degree.Better Time Management. MBA candidates may have to juggle school, work, family, and life obligations. An often overlooked use of an MBA program is the soft skill practice of managing priorities, meeting deadlines, and organizing one's time to meet all expectations. Over the past two decades, a growing number of Americans have prioritized higher education. In 2021, 24.1 million U.S. citizens age 25 and over obtained a master's degree (not necessarily an MBA). That's more than eight million citizens since 2011. Every MBA program will have different requirements. More prestigious programs or schools will have more competition, and these programs will often require more of candidates before accepting them into the school. The following list is taken from the University of Washington Bothell's MBA program admission requirements: Two or more years of full-time, professional-level work experienceTwo (or more) short application essaysTwo professional referencesOfficial four-year Bachelor's degree transcriptDemonstration of English Language Proficiency (program and candidate dependent)Minimum 3.0-grade point average for the past 90 quarter credits or 60-semester creditsInterview with admissions committee before acceptance or decision Some programs may require submission of a GMAT/GRE score. Other programs, like UW-Bothell, may waive the requirement if certain criteria are met. As programs offer different services and benefits, the cost of an MBA will vary widely between program or school. Top-tier MBA programs will often be more expensive than local, smaller options. For the 2023-2024 academic year, the first-year budget for the Wharton MBA program was $124,476. This includes $87,370 for tuition, $26,028 for room and board, $6,868 for books and supplies, and $4,210 for health insurance. Wharton offers many Fellowship Programs to alleviate the financial burden of the program. Other two-year, full-time programs may have similar expenses; the two-year program at the University of Chicago costs $161,922 in tuition alone for the class of 2025. Shorter-term or online programs may be substantially cheaper. For example, an online MBA at the Eller College of Management through the University of Arizona has a tuition cost $56,250 as of February 2024. The program is promoted as completable in as little as 14 months. Those with an MBA often have greater skills, capabilities, and professional competency that can lead to a more successful career. Though an MBA involves a material expense, this cost often can be recovered over time through high-paying employment. According to Glassdoor, as of October 2023, those with an MBA received an average annual compensation package of over $119,000. Salary historically has been skewed towards degree holders with experience. Individuals with one year or less of experience earned over $77,000 per year, while individuals with greater than 15 years of experience earned more than $139,000. MBA holders often make substantially more than undergraduate business majors. The Raymond A. Mason School of Business at William & Mary reports that an MBA holder's salary was as much as $20,000 a year more than that of a holder of a bachelor's degree. MBA stands for Master of Business Administration. An MBA is a degree that provides advanced and thorough training in business principles and leadership skills. MBA recipients obtain this postgraduate degree to enhance their marketability as a professional. As of February 2024, an MBA earns an estimated total pay of over $136,174 per year in the U.S. Pay is widely contingent on the industry, company, and underlying position occupied by the degree holder. For example, the same salary data indicate that most total pay packages range between $102,000 to $191,000 per year. Of course some MBAs are paid amounts below this range and some can earn much more. An MBA serves two primary purposes. First, business professionals who obtain an MBA undergo a rigorous education that improves their skillsets. Second, MBA degree holders can be highly desired by employers. The MBA meaning can be an advantage during job searches and often results in higher pay. Obtaining an MBA takes money, time, and effort. Candidates may find it demanding to compile a resum impressive enough to be accepted into their goal program. MBA programs may also be expensive. MBA candidates may have to scale back or step away from work as they pursue their degree. Though an MBA carries substantial long-term value, there are several shorter-term hurdles a candidate must overcome. A Master of Business Administration degree can be a boon to individuals on business or investment management career paths. The MBA degree distinguishes those awarded it due to the aptitude, study, and training it requires. The MBA meaning can confer a special quality on holders of the degree that sets them apart from others.Students learn about topics like financial institutions and investment management as part of this concentration. Students can pursue careers as financial directors and consultants after graduation.Students pursuing a management concentration can pursue leadership positions at their companies, such as project managers and operations managers. This concentration covers business ethics, team motivation, analytics, and other relevant topics.A marketing concentration can open up doors to careers as marketing and advertising managers for students and often emphasizes innovation and product development.This versatile concentration covers a wide range of topics, including global supply chain management and economics.Entrepreneurship curriculum often focuses on launching new ventures and growing established businesses. MBA graduates who choose a concentration in entrepreneurship often go on to become development directors, consultants, and chief executive officers.These programs focus on strategic management, project management, and prepare students to advise businesses on a wide range of strategic decisions. These programs open up opportunities for students to become management consultants, strategy directors, and other advisory roles.This popular MBA concentration puts a heavy focus on financial systems, policies, and the economy as a whole. MBA students who concentrate in economics can take on financial leadership roles like director of finance, chief financial officer, and other managerial positions.Healthcare management programs train students to take on executive roles in the healthcare sector, including managerial and consulting roles.Master's degree in business leadership"MBA" redirects here. For other uses, see MBA (disambiguation).A Master of Business Administration diploma from the University of MichiganA Master of Business Administration (MBA) is a professional degree focused on business administration.[1] The core courses in an MBA program cover various areas of business administration; elective courses may allow further study in a particular area but an MBA is normally intended to be a general program. It originated in the United States in the early 20th century when the country industrialized and companies sought scientific management.[2]MBA programs in the United States typically require completing about forty to sixty semester credit hours,much higher than the thirty semester credit hours typically required for other US master's degrees that cover some of the same material. The UK-based Association of MBAs accreditation requires "the equivalent of at least 1,800 hours of learning effort", equivalent to 45 US semester credit hours or 90 European ECTS credits, the same as a standard UK master's degree. Accreditation bodies for business schools and MBA programs ensure consistency and quality of education. Business schools in many countries offer programs tailored to full-time, part-time, executive (abridged coursework typically occurring on nights or weekends) and distance learning students, many with specialized concentrations.An "Executive MBA", or EMBA, is a degree program similar to an MBA program that is specifically structured for and targeted towards corporate executives and senior managers who are already in the workforce.[3]In 1900, the Tuck School of Business was founded at Dartmouth College[4] offering the first advanced degree in business: the Master of Science in Commerce, a predecessor of the MBA.[5] The first MBA was launched eight years later, at the Harvard Graduate School of Business Administration, with 15 faculty members, 33 regular students and 47 special students.[6][7] Its first-year curriculum was based on Frederick Winslow Taylors theory of scientific management. The number of MBA students at Harvard increased quickly, from 80 in 1908, over 300 in 1920, and 1,070 in 1930.[8] At this time, only American universities offered MBAs, although business schools offering other qualifications had existed in Europe since the 18th century.[8][9]Other milestones include:1943: First Executive MBA (EMBA) program for working professionals at the University of Chicago Booth School of Business.[10]1950: First MBA outside of the United States, in Canada (Ivey Business School at The University of Western Ontario),[11] followed by the University of Pretoria in South Africa in 1951.[12]1953: First MBA offered at an Asian school at the Indian Institute of Social Welfare and Business Management in Calcutta.[13]1957: First MBA in Europe, and the first one-year MBA, offered by INSEAD.[14][15]1963: First MBA program offered in the Spanish-speaking world by ESAN- Graduate School of Business in Per (South America), under the direction of the Stanford Graduate School of Business, United States. Sponsored by the USAID- United States Agency for International Development, at the request of former President John F. Kennedy, which organizes the main business schools in the United States to study and explore the possibilities of developing management education projects in Latin America. Thus, on July 25, 1963, la Escuela de Administracin de Negocios para Graduados-ESAN was founded, within the framework of an agreement between the governments of Peru and the United States to offer the Master's program in Business Administration for interested applicants from all over Latin America.[16]1963: First MBA offered in Korea by Korea University Business School (KUBS).[17][18]1994: First online executive MBA program at Athabasca University (Canada).[19][20]Globally, the three most important accreditations of MBA programs and business schools are the Association to Advance Collegiate Schools of Business (AACSB), Association of MBAs (AMBA), and the EFMD Quality Improvement System (EQUIS), with holding all three of these being known as triple accreditation.[21] Of these, AMBA offers programmatic accreditation for MBAs and other graduate degrees, while the others take a broader view, offering accreditation of the school rather than the MBA program (EFMD also offers programmatic accreditation, separately from EQUIS).[22][23][24]Business school or MBA program accreditation by external agencies provides students and employers with an independent view of the school or program's quality, as well as whether the curriculum meets specific quality standards. Currently the three major accrediting bodies in the United States are:Association to Advance Collegiate Schools of Business (AACSB)Accreditation Council for Business Schools and Programs (ACBSP)International Assembly for Collegiate Business Education (IACBE)[25]All of these groups also accredit schools outside the U.S. The ACBSP and the IACBE are themselves recognized in the United States by the Council for Higher Education Accreditation (CHEA).[26] MBA programs with specializations for students pursuing careers in healthcare management also eligible for accreditation by the Commission on the Accreditation of Healthcare Management Education (CAHME).U.S. MBA programs may also be accredited at the institutional level. Bodies that accredit institutions as a whole include:Middle States Association of Colleges and Schools (MSA)New England Association of Schools and Colleges (NEASC)Higher Learning Commission (HLC)Distance Education Accrediting Commission (DEAC)Northwest Commission on Colleges and Universities (NWCCU)Southern Association of Colleges and Schools (SACS)Western Association of Schools and Colleges (WASC)[27]Full-time MBA programs normally take place over two academic years (i.e. approximately 18 months of term time). For example, in the Northern Hemisphere, they often begin in late August or early September of year one and continue until May or June of year two, with a three to four-month summer break in between years one and two. Students enter with a reasonable amount of prior real-world work experience and take classes during weekdays like other university students. A typical full-time, accelerated, part-time, or modular MBA requires 60 credits (600 class hours) of graduate work.Accelerated MBA programs are a variation of the two-year programs. They involve a higher course load with more intense class and examination schedules and are usually condensed into one year. They usually have less downtime during the program and between semesters. For example, there is no three to four-month summer break, and between semesters there might be seven to ten days off rather than three to five weeks vacation. Accelerated programs typically have a lower cost than full-time two-year programs.Part-time MBA programs normally hold classes on weekday evenings after normal working hours, or on weekends. Part-time programs normally last three years or more. The students in these programs typically consist of working professionals, who take a light course load for a longer period of time until the graduation requirements are met.Evening (second shift) MBA programs are full-time programs that normally hold classes on weekday evenings, after normal working hours, or on weekends for a duration of two years. The students in these programs typically consist of working professionals, who can not leave their work to pursue a full-time regular shift MBA. Most second shift programs are offered at universities in India.Modular MBA programs are similar to part-time programs, although typically employing a lock-step curriculum with classes packaged together in blocks lasting from one to three weeks.Executive (part-time) MBA (EMBA) programs developed to meet the educational needs of managers and executives, allowing students to earn an MBA (or another business-related graduate degree) in two years or less while working full-time. Participants come from every type and size of organization profit, nonprofit, government representing a variety of industries. EMBA students typically have a higher level of work experience, often 10 years or more, compared to other MBA students. In response to the increasing number of EMBA programs offered, The Executive MBA Council was formed in 1981 to advance executive education.Full-time executive MBA programs are a new category of full-time one year MBA programs aimed at professionals with approximately five years or more. They are primarily offered in countries like India where the two-year MBA program is targeted at fresh graduates with no experience or minimal experience. These full-time executive MBA programs are similar to one year MBA programs offered by schools like Insead and IMD.Distance learning MBA programs hold classes off-campus. These programs can be offered in a number of different formats: correspondence courses by postal mail or email, non-interactive broadcast video, pre-recorded video, live teleconference or videoconference, offline or online computer courses. Many schools offer these programs.Blended learning programs combine distance learning with face-to-face instruction.[28] These programs typically target working professionals who are unable to attend traditional part-time programs.[29]MBA dual degree programs combine an MBA with others (such as an MS, MA, MEng, or a JD, etc.) to let students cut costs (dual programs usually cost less than pursuing two degrees separately), save time on education and to tailor the business education courses to their needs. This is generally achieved by allowing core courses of one program to count as electives in the other. Some business schools offer programs in which students can earn both a bachelor's degree in business administration and an MBA in five years.Mini-MBA is a term used by many non-profit and for-profit institutions to describe a training regimen focused on the fundamentals of business. In the past, Mini-MBA programs have typically been offered as non-credit bearing courses that require less than 100 hours of total learning. However, due to the criticisms of these certificates, many schools have now shifted their programs to offer courses for full credit so that they may be applied towards a complete traditional MBA degree. This is to allow students to verify business-related coursework for employment purposes and still allow the option to complete a full-time MBA degree program at a later period if they elect to do so.Many programs base their admission decisions on a combination of undergraduate grade point average, academic transcripts, entrance exam scores (for example, the GMAT or the GRE test score), a rsum containing significant work experience, essays, letters of recommendation, group discussions, and personal interviews. Some schools are also interested in extracurricular activities, community service activities, or volunteer work and how the student can improve the school's diversity and contribute to the student body as a whole.The Graduate Management Admission Test (GMAT) is the most prominently used entrance exam for admissions into MBA programs. The Graduate Record Examination (GRE) is also accepted by almost all MBA programs in order to fulfill any entrance exam requirement they may have.[30] Some schools do not weigh entrance exam scores as heavily as other criteria, and some programs do not require entrance exam scores for admission. In order to achieve a diverse class, business schools also consider the target male-female ratio and local-international student ratios. In rare cases, some MBA degrees do not require students to have an undergraduate degree and will accept significant management experience in lieu of an undergraduate degree. In the UK, for example, a Higher National Diploma (HND) or even Higher National Certificate (HNC) is acceptable in some programs.Depending on the program, type and duration of work experience can be a critical admissions component for many MBA programs.[31] Many top-tier programs require five or more years of work experience for admission.[32][33]MBA admissions consulting services have been increasingly used by prospective MBA applicants to improve their chances of admission. They are most common in the U.S., with as many as one-quarter of applicants using these services in 2016,[34] though they have been gaining popularity elsewhere, including India[35] and Canada. Consultants can provide basic coaching including help with program selection, mock interviews, and essay proofreading, though some will provide other services like writing essays from scratch. The use of consulting services is frowned upon by many business schools' admissions committees, and applications can be hurt by looking like they were written with a consultant, such as by having a high level of writing compared to the candidate's speech or not appearing unique. Some also express concern that they give an unfair advantage to students who can afford the services' high costs.[36][37][38]In general, MBA programs are structured around core courses an essentially standard curriculum[39][40] and elective courses that may allow for a subject specialty or concent

market. Korea University Business School topped the evaluation of BK21 professional business graduate schools for six consecutive years. In the meantime, only two universities in Korea ranked in the "2015 Global Top 100 Executive MBA (EMBA) Rankings" conducted by UK Financial Times. Korea University Business School and Yonsei University ranked 27th and 45th worldwide, respectively.Main article: List of business schools in EuropeIn 1957, INSEAD (Institut Europen d'Administration des Affaires, or European Institute of Business Administration) became the first European university to offer an MBA degree, and also pioneered theone-year (12-month) degree that has become standard across Europe.[15][66] This was followed by Antwerp Management School (postgraduate program in business management) in 1959[67] and by ESADE Business School,[68] University Culture Dublin[69] and Trinity College Dublin[70] in 1964. Also in 1964, IESE Business School launched the first two-year MBA in Europe.[71]Following the Franks Report in the UK in 1963, a number of British business schools were established in the 1960s offering MBA courses (initially called MSc courses at most institutions until rebranded in the 1970s), mostly at the new plate glass universities and former colleges of advanced technology that had become universities since 1960.[72] The two major schools set up by the UK government as a direct result of the report were London Business School, which offered an MBA from 1966, and Manchester Business School, which opened in 1965 but did not offer an MBA until 1967.[72][73] Both of these were two year courses, despite Franks' recommendation to pursue one-year master's degrees, and were initially called MScs rather than MBAs. The first course to actually bear the title of MBA was the 12-month course launched by the University of Strathclyde in 1966.[72] Many other 12-month master's courses also started in the 1960s, including at Aston (as a diploma until 1975),[74] Bradford (1968),[75] City (1966),[76] Cranfield (1968),[72] Durham (1967)[77] and Warwick (1968).[78]Elsewhere, MBAs were launched at the KU Leuven in 1968;[79] and at the HEC School of Management in 1969.[80]The Association of MBAs was established in Britain in 1967 as the Business Graduates Association. It started accrediting British MBAs in 1983, expanding this to cover international schools and distance learning MBAs in 1990.[81] Twelve UK business schools formed the Conference of University Management Schools (now the Chartered Association of Business Schools) in 1971.[82]The European Foundation for Management Development was founded in 1972 to promote management education in Europe, and had 193 members by 1973. It established the EFMD Quality Improvement System accreditation for business schools in 1997.[83]In Austria, MBA programs of private universities have to be accredited by the Austrian Accreditation Council (sterreichischer Akkreditierungsrat). State-run universities have no accreditation requirements, however, some of them voluntarily undergo accreditation procedures by independent bodies. There are also MBA programs of non-academic business schools, who are entitled by the Austrian government to offer these programs until the end of 2012 (Lehrgang universitren Charakters). Some non-academic institutions cooperate with state-run universities to ensure the legality of their degrees.In the Czech Republic, the first meeting of the Association of the Czech MBA Schools (CAMBAS) was held in January 1999. The association is housed within the Centre for Doctoral and Managerial Studies of UEP, Prague. All of the founding members of the association to have their MBA programs accredited by partner institutions in the United Kingdom or the United States.[84]In Finland, Master of Business Administration degrees are awarded by business schools of Aalto University, Hanken, University of Turku, University of Vaasa and University of Oulu. In Finnish this degree is called kauppatieteiden maisteri. Universities of applied sciences award degrees which in Finnish are called tradenomi (YAMK) but use the same English title "Master of Business Administration" as the ones awarded by business schools. Both degrees are recognized as higher education degrees in Finland, yet only the business school graduates are typically referred as "masters".[citation needed]In France and the Francophone countries, including Belgium, Canada, Monaco, and Switzerland, the MBA degree programs at the public accredited schools are similar to those offered in the Anglo-Saxon countries. Most French Business Schools are accredited by the Confrence des Grandes coles.Germany was one of the last Western countries to adopt an MBA degree. In 1998, the Hochschulrahmengesetz (Higher Education Framework Act), a German federal law regulating higher education including the types of degrees offered, was modified to permit German universities to offer master's degrees. The traditional German degree in business administration was the Diplom in Betriebswirtschaft (Diplom-Kaufmann/Diplom-Kauffrau), But since 1999, bachelor's and master's degrees have gradually replaced the traditional degrees due to the Bologna process. Most German business schools now offer an MBA.Most German states require that MBA degrees have to be accredited by one of the six agencies officially recognized by the German Akkreditierungsrat[85] (accreditation council), the German counterpart to the American CHEA. The busiest of these six agencies (with respect to MBA degrees) is the Foundation for International Business Administration Accreditation (FIBAA). All universities themselves have to be institutionally accredited by the state (staatlich anerkannt).In Italy, MBA programs at public accredited schools are similar to those offered elsewhere in Europe. Italian Business Schools are accredited by EQUIS and by ASFOR.There are several MBA programs offered in Poland. Some of these are run as partnerships with European, American, or Canadian Universities. Others rely on their own faculty and enrich their courses by inviting visiting lecturers. Several MBA programs in Poland are also offered in English.Several business schools offer highly ranked MBA programs in Portugal. Portuguese MBA programs are increasingly internationally oriented, being taught in English.Spain has a long history in offering MBA programs with three MBA programs frequently being ranked in the Top 25 worldwide by several international rankings. Spanish MBAs are culturally diverse and taught in English.Several schools in Switzerland offer an MBA as full-time, part-time, and executive education programs. Some business schools offer MBA programs with specializations such as Finance and Healthcare, technology management, and others. As a country with four different national languages (German, French, Italian, and Romansh),[86] Switzerland offers most of its programs in English to attract international students to the country.Recently MBA programs appeared in Ukraine, where there are now about twenty schools of business offering a variety of MBA programs. Three of these are subsidiaries of European schools of business, while the remaining institutions are independent. Ukrainian MBA programs are concentrated mainly on particulars of business and management in Ukraine.For example, 2/3 of all case studies are based on real conditions of Ukrainian companies.[87]The United Kingdom-based Association of MBAs (AMBA) was established in 1967 and is an active advocate for MBA degrees. The association's accreditation service is internationally recognized for all MBA, DBA, and Masters in Business and Management (MBM) programs. AMBA also offers the only professional membership association for MBA students and graduates.UK MBA programs typically consist of a set number of taught courses plus a dissertation or project. AMBA accreditation requires "the equivalent of at least 1,800 hours of learning effort", the same as a standard UK master's degree.[88][89]Main article: List of business schools in AustraliaIn Australia, 42 Australian business schools offer the MBA degree (16 are AACSB, AMBA or EQUIS accredited[90]). Universities differentiate themselves by gaining international accreditation and focusing on national and international rankings. Most MBAs are one to two years full-time. There is little use of GMAT, and instead, each educational institution specifies its own requirements, which normally entails several years of management-level work experience as well as proven academic skills.[91]Graduate Management Association of Australia carries out ratings for Australian MBAs and annually publishes Australian MBA Star Ratings.The Financial Review Boss carries out biennial rankings of Australian MBAs.[92]In New Zealand, most universities offer MBA classes, typically through part-time arrangement or evening classes. Only two universities offer full-time programs to international students, the University of Otago (Otago MBA) and Auckland University of Technology (AUT). The Otago MBA is the longer established of the two, offering a 240 points program while AUT MBA is a 180-point program.See also: List of United States business school rankings and Australian MBA Star RatingsSince 1967, publications have ranked MBA programs using various methods.[93] The Gourman Report (19671997) did not disclose criteria or ranking methods,[94] and these reports were criticized for reporting statistically impossible data, such as no ties among schools, narrow gaps in scores with no variation in gap widths, and ranks of nonexistent departments.[95] In 1977 The Carter Report ranked MBA programs based on the number of academic articles published by faculty, the Ladd & Lipset Survey ranked business schools based on faculty surveys, and MBA Magazine ranked schools based on votes cast by business school deans.[93]Today, publications by the Aspen Institute, Business Week, The Economist, Financial Times, Forbes, Quacquarelli Symonds, U.S. News & World Report, and the Wall Street Journal make their own rankings of MBA programs. Schools' ranks can vary across publications, as the methodologies for rankings differ among publications:The Aspen Institute publishes the Beyond Grey Pinstripes rankings which are based on the integration of social and environmental stewardship into university curriculum and faculty research. Rankings from a small sample of well-known schools are calculated on the amount of sustainability coursework made available to students (20%), amount of student exposure to relevant material (25%), amount of coursework focused on stewardship by for-profit corporations (30%), and relevant faculty research (25%).[96] The 2011 survey and ranking include data from 150 universities.[97]Business Week's rankings are based on student surveys, a survey of corporate recruiters, and an intellectual capital rating.[98]The Economist Intelligence Unit, published in The Economist, surveys both business schools (80%) and students and recent graduates (20%). Ranking criteria include GMAT scores, employment and salary statistics, class options, and student body demographics.[99] The Economist withdrew from the MBA rankings business after releasing its 2022 ranking.[100]Financial Times uses survey responses from alumni who graduated three years prior to the ranking and information from business schools. Salary and employment statistics are weighted heavily.[101]Forbes considers only the return of investment five years after graduation. MBA alumni are asked about their salary, the tuition fees of their MBA program, and other direct costs as well as opportunity costs involved. Based on this data, a final "5-year gain" is calculated and determines the MBA ranking position.[102]Quacquarelli Symonds QS Global 200 Business Schools Report compiles regional rankings of business schools around the world. Ranks are calculated using a two-year moving average of points assigned by employers who hire MBA graduates.[103]U.S. News & World Report incorporates responses from deans, program directors, and senior faculty about the academic quality of their programs as well as the opinions of hiring professionals. The ranking is calculated through a weighted formula of quality assessment (40%), placement success (35%), and student selectivity (25%).[104]UT-Dallas Top 100 Business School Research Rankings ranks business schools on the research faculty publish, similar to The Carter Report of the past.[105]The Wall Street Journal, which stopped ranking full-time MBA programs in 2007, based its rankings on skill and behavioral development that may predict career success, such as social skills, teamwork orientation, ethics, and analytic and problem-solving abilities.[106]The ranking of MBA programs has been discussed in articles and on academic websites.[107] Critics of ranking methodologies maintain that any published rankings should be viewed with caution for the following reasons:[93]Rankings exhibit intentional selection bias as they limit the surveyed population to a small number of MBA programs and ignore the majority of schools, many with excellent offerings.Ranking methods may be subject to personal biases and statistically flawed methodologies (especially methods relying on subjective interviews of hiring managers, students, or faculty).Rankings use no objective measures of program quality.The same list of schools appears in each ranking with some variation in ranks, so a school ranked as number 1 in one list may be number 17 in another list.Rankings tend to concentrate on representing MBA schools themselves, but some schools offer MBA programs of different qualities and yet the ranking will only rely upon information from the full-time program (e.g., a school may use highly reputable faculty to teach a daytime program, but use adjunct faculty in its evening program or have drastically lower admissions criteria for its evening program than for its daytime program).A high rank in a national publication tends to become a self-fulfilling prophecy.Some leading business schools including Harvard, INSEAD, Wharton and Sloan provide limited cooperation with certain ranking publications due to their perception that rankings are misused.[108]One study found that ranking MBA programs by a combination of graduates' starting salaries and average student GMAT score can approximately duplicate the top 20 list of the national publications, and concluded that a truly objective ranking would use objective measures of program quality and be individualized to the needs of each prospective student.[93] National publications have recognized the value of rankings against different criteria and now offer lists ranked different ways: by salary, GMAT score of students, selectivity, and so forth. While useful, these rankings have yet to meet the critique that rankings are not tailored to individual needs, that they use an incomplete population of schools, may fail to distinguish between the different MBA program types offered by each school, or rely on subjective interviews.Articles have been written about public perceptions of the crisis, ranging from schools' acknowledgment of issues with the training students receive[109][110] to criticisms of the MBA's role in society.[111][112] After the Great Recession, the media[who?] raised questions about the value and content of business school programs. Prior to the 2008 financial crisis, graduates had reportedly tended to go into finance after receiving their degrees.[109] As financial professionals are widely seen as responsible for the global economic meltdown, anecdotal evidence suggests new graduates are choosing different career paths.[113] Deans at top business schools have also acknowledged that media and public perception of the MBA degree shifted as a result of the Great Recession.[110]Further information: Business education Postgraduate educationMaster of Accountancy (MAcc or MAcy) / Master of Professional Accountancy (MPA, or MPAcc), a postgraduate degree in accountingMaster of Business Communication (MBC)Master of Commerce (MCom or MComm), a postgraduate business degree usually focused on a particular areaMaster of Economics (M.Econ./M.Ec.)Master of Enterprise (MEnt), a postgraduate, technology & enterprise-based qualificationMaster of Bioscience Enterprise (MBioEnt), a postgraduate degree focused on the commercialization of biotechnologyMaster of Finance (MFin), a postgraduate degree in financeMaster of Health Administration (MHA), a postgraduate health administration degreeMaster of International Business (MIB), a postgraduate degree focused on International BusinessMaster of Management (MM), a postgraduate business degreeMaster of Science in Management (MSM), a postgraduate business management degreeMaster of Marketing Research (MMR) a postgraduate degree focusing on research in the field of marketingMaster of Nonprofit Organizations (MNO or MNPO), the postgraduate degree for philanthropy and voluntary sector professionalsMaster of Public Administration (MPA), a postgraduate public administration degreeMaster of Social Science (MSS), a postgraduate degreeMaster of Project Management (MSPM or MPM), a postgraduate project management degreeMasters of Management: Co-operatives and Credit Unions, a post-graduate degree for co-operative and credit union managersMaster in Sustainable Business (MSB)Master of Real Estate (MScRE), a postgraduate degree focusing on real estate.Master of Information Management (MIM), a postgraduate degree focusing on information management.Executive Master of Science in Business Administration (Executive MScBA), a postgraduate degree focusing advanced-level conceptual foundation in a student's chosen field such as operational excellence in the biotech/pharma industry.Doctor of Business Administration (DBA), a doctorate in business administrationDoctor of Management (D.M.)PhD in Management (PhD), a business doctoral degreeD.Phil in Management (D.Phil), a doctorate in businessEngineering Doctorate (EngD), A professional doctorate in the UK involving a management thesis and taught MBA coursesWikiversity has learning resources about Master of Business AdministrationBusiness portalBachelor of Business AdministrationMBA GamesOutline of business management^ Kagan, Julia. 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And is an MBA worth it?What Does MBA Stand For? MBA DefinitionMBA stands for Master of Business AdministrationFirst introduced by Harvard University Graduate School of Administration in 1908 (now Harvard Business School), the MBA is the original graduate degree offered by business schools globally.Having "MBA" on your resume will help you stand out to employers, but the true meaning of the MBA goes beyond three letters on a sheet. During an MBA, you'll build your business knowledge, grow your professional network, and boost your career and salary prospects.Who is an MBA degree for?TheHarvard MBA class of 2025 is comprised of 39% international students and 45% women. Students come from technology, manufacturing, healthcare, nonprofits, the media, and the military, as well as finance and consulting.AtINSEAD, more than 80 nationalities are typically represented in the MBA class and students come from academic backgrounds ranging from business and engineering to the arts and political sciences.According to the Graduate Management Admission Council (GMAC),the top career motivationsfor prospective business school students include: the opportunity to enrich their lives, develop their potential, increase their income, gain business knowledge, and enhance their network and these benefits are just some of the manyreasons to get an MBA.Whatever your background, if you want to learn management skills and advance your career, the MBA is for you; whether you want to start your own business, progress within your current company, switch function, industry, location, or all three at the same time.An MBA is not just designed to equip students for their next job post-graduation; its a life changing experience that enables students to make career changes five, 10, and 15 years post-MBA, thanks to the skills they learn and the network that lasts long after graduation, says Virginie Fougea, global director of admissions and financial aid at INSEAD. Types of MBA programsWhile the traditional full-time MBA degree is a popular option, the MBA today comes in all shapes and sizes. Business schools offer various types of MBA programs suited to different profiles of students.MBA program typesStudents, duration, and formats of different MBA program types MBA Program Students Duration Formats Full-time MBA Full-time students 1 - 2 years One year, Two year Part-time MBA Working professionals 2 + years Evening, Weekend, Blended Executive MBA Working Executive-Level professionals 1 - 2 years Part-time, Blended, International locations Online MBA Working professionals 2 + years 100% Online, Online + residential component mba.com Full-time MBAThe full-time MBA is the original, immersive, on-campus experience, designed for early and mid-career students who may be looking to completely change their career path. The two-year, full-time MBA program is most popular in the United States and offered by the group of elite M7 business schools. In India, the Postgraduate Diploma in Management is also offered as an MBA alternative.The one-year MBA is especially popular in Europe and Asia, offering an accelerated experience and less time out of the workplace, although full-time MBAs come in a variety of formats. INSEADs MBA takes just 10 months to complete, while London Business School offers flexible exit points after 15, 18, or 21 months of study.Part-time MBAThe part-time MBAallows you to combine work and study, meaning you dont miss out on your salary and the opportunity cost of pursuing a full-time program. Part-time MBA classes typically take place in evenings, weekends, or in flexible modular formats, combining online learning with in-person sessions.Executive MBAThe Executive MBAis a part-time MBA program targeted at experienced, executive-level professionals with over 10 years of work experience. EMBA programs bring senior leaders together to upskill, network, and knowledge share, with participants bringing their professional projects into the classroom.Online MBA The Online MBAis a super-flexible, part-time MBA experience, allowing you to continue working while studying from the comfort of your home. Online MBA programs typically require a residential component (1-2 weeks), although there are an increasing number of 100 percent-online MBA programs. Many online MBAs also allow you to pay per module and plan your own study time. This means durations for online MBA programs can vary, although most take around two years to complete.MBA SpecializationsWhile the MBA is a generalist degree, you can specialize in areas youre interested in. Business schools offer various MBA specializationsincluding MBAs in healthcare management, business analytics, entrepreneurship, finance, marketing, and HR. These usually combine core MBA courses in management with a specialist track of courses focused on your area of interest.In the US, STEM MBA programshave specializations that incorporate STEM topics and international graduates from STEM MBAs can stay and work in the US for up to three years without an H-1B visa.You can also pursue dual degrees at most business schools, combining your MBA with a specialized business masters, or cross-university programs like the JD MBA, offered jointly by law and business schools.MBA courses and curriculumThe MBA curriculum is typically divided into two parts:Core MBA courses cover the foundations of general management. Core courses typical of MBA programs include: Elective MBA courses give you the opportunity to select courses that best match your individual career goals. You usually study the core MBA syllabus before choosing electives in the second half of the program.There are a wide variety of elective courses covering anything from HR management, nonprofit management, entrepreneurship, sustainability and CSR, to cutting-edge topics like artificial intelligence and blockchain.Most MBA courses are taught using the case study method, made famous by Harvard Business School, which sees students analyze case studies of business successes or failures before discussing them in class.You learn the business theory during an MBA before applying your learnings in group project work or even real-world consulting projects. Outside class, you can immerse yourself in all aspects of business school life: MBA clubs, extracurriculars, networking events, conferences, competitions, company visits, and exciting international immersions.Whats it like being an MBA student? The irony of the MBA is that its usually pursued in an effort to stand out, but during the experience your interaction with so many interesting, driven, and stimulating people is both humbling and inspiring, says Pascal Michels, former MBA student and MBA admissions director at IESE Business School, now a director and consultant at MBA admissions consulting firm Menlo Coaching.Beyond the academics, an MBA is really about the people you meet; the friendships forged in heated classroom discussions and late-night team meetingsthats what triggers much of the personal growth.MBA jobs: What can you do with an MBA?What can you do with an MBA degree? Pretty much anything you set your mind to. An MBA prepares you for jobs in a variety of industries and roles. Typicalhigh-paying MBA jobsinclude: Finance Manager Financial Advisor HR Manager Investment Banker IT Manager Management Analyst Management Consultant Marketing Manager Operations ManagerEmployers love hiring MBA graduates and many recruit on campus. According to GMACsCorporate Recruiters Survey, 82% of employers expressed their confidence in business schools ability to prepare graduates for success.Increasingly, MBA graduates can be found in industries ranging from healthcare to nonprofits working for both multinationals and startups, and many start businesses of their own. In 2023,entrepreneurial graduatesfromStanford Graduate School of Businessand Harvard Business School launched 87 startups between them.Companies that hire the most MBAsinclude theBig Three management consulting firms,Bain, BCG, and McKinsey;Big Tech firmslike Amazon, Google, and Microsoft; and accounting firms like Accenture, Deloitte, and EY.Several years after graduation, MBAs progress to senior, executive-level jobs. ManyFortune 500 CEOs including the CEOs of Apple, JP Morgan, Microsoft, and Walmart have MBAs.When we hire an MBA grad, the global perspective and diversity of experiences they have allows them to plug right into Bain, and any of our capability areas, and start helping our clients succeed in their industries,says Keith Bevans, global head of consultant recruiting at Bain & Company.MBA program salary: What can you earn?Getting an MBA degree will boost your salary prospects. MBA students from the NYU Stern School of Business Class of 2022 landed median base salaries of $170k. Meanwhile, grads from the University of California Berkeley Haas School of Business landed median base salaries of $155k in 2022.Three years after graduation, MBA salaries can increase by well over 100%. Across the top 10 MBA programs ranked by theFinancial Timesin 2023, students increased their salaries by around 130% on average, within three years of achieving their MBA.Your average MBA salary prospects naturally vary depending on your industry, role, andthe business school you go to. The highest-paying MBA jobs tend to be in finance or consulting.Consulting salaries for MBA graduatesat McKinsey, Bain, and BCG can reach $260k (including bonuses and benefits) in the first year after completing an MBA, according to ManagementConsulted. The average MBA salary in the USis around $106k after graduation, although MBA salary also varies by location. Based on your experience level and industry, you canestimate your post-MBA salary using our interactive tool.MBA cost: Is an MBA degree program worth it?How much does an MBA cost? According to the BusinessBecause Cost of MBA Report 2024, the average total cost of studying one of the worlds top-ranked full-time MBA programs is $205,763. This figure includes the cost of tuition, additional fees, living expenses, and healthcare insurance.The cost of an MBA varies significantly depending on where you study. The average total cost of a top-ranked, full-time MBA program in the US is US$243,267, while in Europe its US$140,130k.Tuition fees for the top-ranked full-time MBA programs featured in the BusinessBecause report vary from US$81,257 to around US$176,600k.There are many more affordable full-time MBA programs that deliver similar quality of learning and outcomes.The University of Worcester MBA, priced at 17k for international students, and an MBA at the University of Suffolk MBA, 17 for internations offer two of themost affordable MBA programs in the UK.If youre living at home and working alongside a Part-time MBA, Online MBA, or Executive MBA program, you wont pay additional fees related to living costs and you wont face the opportunity cost from missing out on your salary.Whats more, business schools offer a variety ofMBA schol