

Advantages and disadvantages of mba program

Business



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In my essay I explain the pros and cons of joining an MBA program. My aim is to both to explain the genuine benefits of having an MBA, and also to chip away at some of the hype that surrounds MBA programs. Some people honestly believe that joining an MBA program will help them reach higher levels of management much more quickly than the people who have to work their way through the ranks of a corporation; this is untrue as even people with an MBA have to spend years working their way to the top. (Archambeau, 2006).

Career progression is the main reason why many people join an MBA program. The idea is that a person becomes qualified to the point where higher-paying jobs become available. Even though having an MBA doesn't guarantee a high-paying job, and despite the fact that an MBA doesn't even guarantee a job or a career, many employers will consider hiring an MBA qualified person for a higher-paying job over a person without qualifications. (Lewis, et al, 1987)The weight of debt a graduate is left with is comparable to a mortgage without the security of having a house at the end of it. It is true that people with any sort of degree are likely to get a higher-paying job, but they are also likely to spend much of their lives paying off their student debt. Most federal loans are income-dependent, where a student need not make payments unless he or she is making a certain amount of money.

However, even though this acts a safety net for graduates, it actually increases the amount of time that students are in debt. (Fazackerley, 2017)Some people say that joining an MBA program is a good idea because it helps build their personal development and helps them network with people who have the same qualifications. Sadly, the networking side is often

short lived since most people lose contact with their college friends very quickly. However, it is fair to say that a person who studies a certain thing for a number of years is likely to develop as a person, even if that development revolves solely around a certain academic area or issue.

(Kaufman, 2012)The reputation doesn't live up the hype of having an MBA.

Employers are interested in employing people with an MBA, but it is no guarantee of success, and the idea that a person with these sorts of qualifications may retire early is actually very wrong. People with a higher education are likely to retire later because it often takes them longer to accumulate wealth. Such a person spends so much time paying off his or her student loans, and then buying a house, and fitting children in to the mix, that such a person rarely has time to build wealth. (Kurtzman, 2008)There are niche areas that an MBA may help graduates get into. For example, there are niche areas in the accountancy, management, marketing and finance sector that would be otherwise impenetrable without an MBA or something similar. This rule is not only true for people joining an MBA program, it works for a wide range of qualifications.

For example, no matter how hard you work, you will never become a neurosurgeon without certain medical qualifications. The same is true for niche jobs in the accountancy, management, marketing and finance sector. Such jobs are unavailable unless the applicant has an MBA. (Business Insider, 2015)ConclusionThe fact is that an MBA may help graduates get jobs that they simply couldn't get if they didn't have the qualification. However, the idea that an MBA will help a person reach a high position in a company very

quickly is false. Also, the idea that a person who has an MBA may build wealth more quickly or may retire sooner is also false.

In fact, some higher-paid positions that are open to people with an MBA also come with a lifestyle that demands the person spends excessively and that makes wealth building more difficult. BibliographyArchambeau, M. Kathleen. Climbing the corporate ladder in high heels. Career Press, 2006. Business Insider, “ 7 books every MBA should read before they look for a job.

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