

Should an MBA be on your resumé?

By Terra Lariviere

It's a given that to hold your own in the communications industry today, you have to keep learning. And there's a lot to learn – the technology changes before we can read about it in yesterday's paper. But if you want to advance at work, to progress and move up the corporate ladder, you may need to take it to the next level. Bigger jobs often call for broad-based experience and better credentials. Going back to school for an advanced degree is one way to get them, but is an MBA worth the time, the expense, the trouble?

For Fariba Anderson, a partner with business consultants The Manta Group, her MBA from Rotman School of Management in Toronto was a way to rebrand herself. "Coming into business with a technical background in IT, I spoke geek-talk," Anderson laughs. "I had the conventional business wisdom, but not the integrative thinking to back it up. I needed a particular skill set to make factual, convincing statements in areas like finance and marketing."

Anderson also credits the MBA program with giving her new insight about what she wanted in a career. The experience, she says, was the ultimate convincer to leave the big corporation and move into a more entrepreneurial role where she's far happier.

The commitment to do an MBA is a big one, both in time and money. Costs range anywhere from \$40,000 to \$100,000 for tuition alone, depending on the structure and length of the program. Add to that the loss of income while you're studying, and incidental fees, accommodations and supplies.

When Susan Rogers of Xerox Canada Ltd. decided to start a virtual MBA with Alberta's Athabasca University, she gave a lot of thought to the effect it would have on both her personal and professional life. "Business, career and personal considerations – they were all important," says Rogers. "But first and foremost was the personal commitment. I had always wanted to do an MBA; it was a promise I had made to myself."

Rogers bit off a big chunk, opting to compress the three-year program into two-and-a-half and still work full-time. The company's support was critical – she received one of three annual scholarships for full tuition that Xerox offered at Athabasca. However, the motivation she needed to spend 20 to 25 hours a week on schoolwork, while her husband and teenage sons picked up the slack at home, was something else entirely.

"I really wanted it," she says simply. "Although it was beneficial to my career, if I had been doing it just for work, I wouldn't have hung in."

And what about that work part? Can an MBA really open doors to the executive suite in the corporation? According to Paul Danos, Dean of Tuck School of Business at

Dartmouth University in New Hampshire, nearly 70 per cent of their alumni earn leadership positions in their organizations, and often more than double their salaries.

“Just before I graduated, I was promoted to a new assignment,” says Rogers at Xerox. “My perspective was so much broader, I was seen as being capable of managing much bigger projects. My MBA helped me earn that promotion. Absolutely!”

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