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Title Tag: Is Getting an MBA Worth It? | Crummer Graduate School of Business |

Meta Description: Is getting an MBA actually worth it? In this article, we analyze all of the advantages and disadvantages of MBA programs to help you make the right decision.

Recommended H1: Is Getting an MBA Worth It? What Will I Get Out of It?

Is Getting an MBA Worth It? What Will I Get Out of It?

At some point in your career, you reach the realization that you were meant for more. You want a higher role that allows you to lead others in creating a business you can all be proud of. You want more financial stability and refinement of your skills or maybe you realize you want to change career paths to something more promising and fulfilling.

When you reach a point in your career where you know you are capable of achieving more, getting a Master of Business Administration can help you reach your goals. But is it really worth it to go back to school for an MBA? As a full-time business professional, going back to school feels like a foreign idea that requires time you do not have as well as commitments you are not sure you want to make. What would you benefit out of it?

A [recent survey](#) tells us that 87% of business school graduates say that getting a master's in Business Administration is worth the time, energy, and expense. MBA graduates report that their business degree has advanced their opportunities for employment, earnings, promotions, and lifestyle.

Many prospective students recognize the value of an MBA, but you may not be convinced it is the path for you. In this article, we will help you decide if pursuing a master's in Business Administration is right for you by breaking down the advantages and disadvantages of getting an MBA. Whether you are contemplating [changing careers](#), going back to school [part-time](#), or [fast-tracking](#) your success, we will help you make the decision that is best for your needs.

What Does an MBA Cover?

A Master of Business Administration program typically takes two years to complete, while fast-track MBA programs may only require one year of your time. If you are considering this graduate degree, first decide which MBA program is right for you. A fast-track program is typically the best option directly after completing your bachelor's degree, and executive and part-time MBA programs are best for business professionals who have a busier schedule.

Master of Business Administration students can expect to take courses that prepare them for the financial and economic aspects of business, as well as courses on business management and ethics. MBA programs also educate you on marketing practices and organizational psychology, ensuring you know exactly how to speak to and understand your target audience.

MBA programs emphasize leadership and interpersonal skills, giving you real-world practice for applying those skills and showing how they can accelerate your success in business administration. These graduate programs typically provide internship opportunities for you to experience applying your acquired skills and knowledge by immersing you in real-world business situations with companies that partner with the program. You may even participate in real business projects during your time in the program, which is also an opportunity to receive constructive feedback you can apply in the future.

A Master of Business Administration program teaches you how to utilize your knowledge so you know exactly how to market your company, understand your target audience, and build a cohesive team — all of which are key factors to a successful business.

Advantages of Getting an MBA

Simply by having the degree, MBA graduates symbolize their life-long commitment to learning and the ability to refine and apply their business skills. MBA graduates and students report how their confidence has increased in their ability to bring more value to business projects, and that having an MBA has made them more marketable to recruiters. Students also report that completing an MBA program at Crummer has helped them clarify their career path and long-term career goals.

Getting a Master of Business Administration comes with other long-term perks, such as attaining a higher salary, acquiring new skills, and finding ample networking and promotion opportunities.

Higher Salary

If your career goals include obtaining a higher salary, there is a great chance that more money on your paycheck requires an MBA. In fact, many higher-level job positions include having an MBA as a job requirement.

MBA holders increase their lifetime cash value by a median of over \$4 million, and \$10,000 or more on their annual salary compared to bachelor's degree holders. It is important to note that these earnings vary depending on your area of specialization, location, years of experience, and other key factors. MBA graduates usually also get a sizable signing bonus on their first job directly out of graduate school.

Promotion Opportunities

Being a prospective MBA student shows that you aspire to be in charge of a team or start your own company. To succeed in either of those roles, you need to expand your skill set and opportunities. Our MBA programs help you apply the key leadership skills we teach to real-world challenges, allowing you to accelerate your career path to a leadership role. Some companies also provide their employees with incentives to complete an MBA program in order to advance their careers at a more rapid rate.

Networking Opportunities

When you enroll in an MBA program, you get more than just a class schedule and tuition bill. You get the opportunity to meet new classmates and professors, which also gives you access to their professional network. Developing new relationships with people who have the same vision and aspirations helps you foster a community you do not have outside of the MBA program. Expanding your network can lead to more prospects and sales, potential hires or partnerships, and potentially a new avenue of business and further compensation.

Skill Development

Our MBA programs teach you specific skills in a short amount of time that may otherwise take your entire career to learn and execute. In the age of advanced technology, effective communication skills seem like a lost art. As an MBA student, you will learn communication skills that help you clarify information and express ideas, collaborate with team members and superiors, and enhance your presentation and persuasion methods. Excellent communication and interpersonal skills are an asset that companies are looking for in new hires. They are also an advantage in conflict-resolution scenarios, as knowing how to tactfully express thoughts and share news can diffuse uncomfortable situations or entice your listener to lean into what you are saying.

A Master in Business Administration program also teaches you how to see the broad picture of a business so you can pinpoint the necessary steps and formulate a strategy to

build a successful business. Strategic thinking is especially helpful in leadership. Not only do you learn how to operate the business, but you also learn how to utilize team members' skills to help them be successful in their roles and harmonize all functions of the business.

Disadvantages of Getting an MBA

As with any major decision, you must weigh the advantages and disadvantages of pursuing a master's in Business Administration. Life-changing choices do not come without risk. Whether you are considering a full-time MBA program or a part-time one, there are downsides that may play a part in your decision. Here we will consider the costs of MBA programs, missed work experience, and the time commitment they require.

Time Commitment

The average amount of time to complete a full-time MBA program is one year, and two years for a part-time program. MBA students have to pause other commitments or even quit their full-time jobs to be fully engaged in the program. For some, cutting hours at work or resigning may not be a financially feasible option. Some people have families and need to pay for childcare, which only covers certain hours of the day. This may not leave a lot of time for MBA students to properly focus on the demands of the program. Of course, there are other extenuating circumstances that would not allow you to commit the necessary time to an MBA program.

Missing Out on Experience

Taking time off of work not only cuts your income but also causes you to miss out on real-life work experience. Missed experience may result in a reduced or stagnant portfolio, which may take a while to regain after you complete the MBA program. This is work experience many people are not willing to miss.

Uncertain ROI

Pursuing a master's in Business administration is a long-term investment in yourself and your career. However, the ROI is uncertain. Calculating the return on investment of an MBA is relatively straightforward, but there are many moving parts within those calculations that make it difficult to predict accurate results. For more information about how to calculate the ROI of an MBA, [click here](#).

Cost of an MBA

The best things in life are not free — including your MBA. So what is the cost of an MBA degree?

To determine how much getting an MBA will cost you, first calculate the amount of income you would lose if you work part-time or resign from your job in order to pursue your MBA. Then, calculate your monthly living expenses for the duration of the program. Next, consider the tuition costs of the program. Tuition at top business schools averages around \$190,000 or more. A business school with low-end tuition costs averages around \$10,000, but the program may not be as notable.

Crummer's tuition lands in the middle of this spectrum, ranging from around \$64,000 to \$94,000 depending on whether you choose our [part-time](#), [full-time](#), or [Executive MBA program](#). Our median price range makes the investment in an MBA degree more manageable and may bring a quicker ROI for Crummer MBA graduates.

MBA programs also require additional fees not included in tuition. These costs may include program deposits, parking fees, book fees, supplies, association fees, travel expenses, or other expenses. Also, consider how you will pay for the program and if you are eligible for any financial aid options.

Salary and Job Outlook of an MBA

Investing in an MBA degree is a major decision that transforms the trajectory of your career. Before investing in an MBA, you want to be certain that your job outlook is promising. For example, you want to know if your salary increase will be substantial enough to pay for the MBA and then have some left over. Will an MBA make that a reality for your career and lifestyle?

According to [this survey](#), MBA holders working for US companies earn a median annual salary of \$115,000, and 94% of recruiters plan to hire employees with a master's in Business Administration. An MBA holder's salary is about \$40,000 more per year than that of a bachelor's degree holder. Although, there are many factors that play into careers in business and your potential salary. Your salary after an MBA may be higher or lower than this average based on what industry you are in, where you are located, how many years of experience you have, and which business school you attended for your MBA program.

Careers that MBA graduates pursue include, but are not limited to, business operations management, marketing management, health services management, management consulting, information technology management, financial management, or human resources management. Consider potential careers an MBA would make possible for you.

If you want more insight into what you can do with an MBA, read [this article](#).

Is an MBA the Right Move for You?

Enrolling in an MBA program is a major life decision with career and life-changing effects. Under the right circumstances, getting an MBA can have a life-long payoff. If you are a prospective MBA student, consider if now is the best time in your life to take this leap. You are the one this decision impacts. Think about what you want out of your life and career, and figure out if getting an MBA fits that bill.

Outlining your career and lifestyle goals will help you determine if an MBA is the right path for you. If an MBA does not seem to be the perfect fit for your goals, you may need to consider other business graduate programs. If you are an undergraduate student and want to combine your bachelor's degree with an MBA, our [Accelerated Management Program](#) may be a better fit for you.

Now weigh the advantages and disadvantages, as well as the opportunity cost of investing in an MBA program. A Master of Business Administration degree costs a lot upfront but is usually a manageable long-term investment considering there is data that proves that you will be able to pay off the costs due to your career acceleration. If you want to advance your career at a quicker rate than spending years climbing the corporate ladder, expanding your network and sharpening your skills, or changing careers altogether, an MBA is a highly considerable option for you.

It is important to remember the time commitment an MBA demands. If your current circumstances do not give you enough time flexibility to be committed to an MBA program, it may not be the right fit at this time. To earn the credentials, you also have to be willing to put forth the time, energy, and effort within the program.

Picture your life and career at this moment. Now imagine what you want your career to look like, and what lifestyle you want to have, and determine if you are willing to invest everything it takes, money or otherwise, to make your dream a reality. Ultimately, you are the one who decides if an MBA is right for you.

Conclusion

So, is an MBA worth it?

A Master of Business Administration degree teaches you the financial and economic aspects of business, marketing and organizational behavior, and business management and ethics. This degree also emphasizes leadership skills and strategic thinking. With an MBA, you have the opportunity to attain a higher salary, have access to promotion and networking opportunities, and develop and refine your skills. However, you must consider the time commitment getting an MBA requires, as well as missing work

experience and having an uncertain ROI. Also, compare the estimated cost of an MBA as well as the job outlook and salary increases this degree makes possible.

If you have decided that this is the graduate degree that will accelerate your career in business, compare [our MBA programs](#) to find the best opportunity to advance your career and change your life.