Why an MBA?

Earning an MBA is hard work but can have great benefits that are worth the effort.

The MBA helps you develop leadership skills, decision-making and strategic skills that will help you succeed in a managerial position.

Some of the benefits that employers cite as reasons to get an MBA include the following:

- **Advance your career:**
  - If you are happy with your current employer, it prepares you to move into a managerial position within your field.
  - If you have hit a ceiling in your current company, it provides you with the flexibility to explore options and provides you with the training you need to change careers.

- **Raise your salary:**
  - According to the Graduate Management Admission Council (GMAC) median starting salary for new MBA’s that are starting their careers is $105,000 (2016).

- **Grow your network:**
  - You get plugged into a network of alumni working at a wide range of companies.
  - Business schools encourage teamwork and collaboration which help you develop important relationships that can serve you throughout your business career.

- **Support from employers:**
  - Employers don’t want to lose good employees so many are choosing to send their employees to get their MBA and some pay the tuition costs.

- **Start your own business:**
  - If starting your own business is important to you, the MBA prepares you to do everything from writing a business plan to acquiring venture capital to launching an IPO.
  - Research shows that the failure rate for small businesses started by MBA’s is about 50% less than the standard failure rate of 92%!

- **Develop your business acumen:**
  - An MBA will put you on the fast track to career advancement by offering you the opportunity to develop a wide range of general business knowledge and a broad base of technical skills in a short period of time.

Sources:
- AllBusinessSchools
- US News and World Report
- GMAC