



BUSTING COMMON MBA MYTHS

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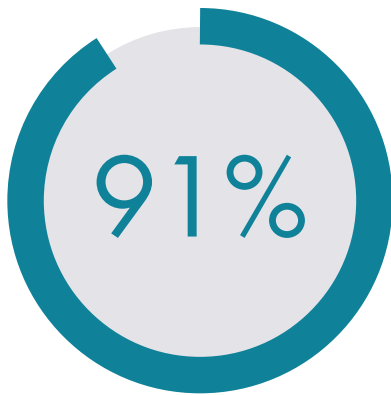
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Introduction

People at different levels in their careers enroll in MBA programs for myriad reasons.



of students
pursuing an
MBA online are
working full-time

Some students enroll to get a leg up on the job market after they've spent a year or two in the workforce. Some are seasoned business professionals with considerable job experience who are seeking an MBA to further their flourishing careers. Ninety-one percent of students pursuing an MBA online are working full-time, according to a 2017 [U.S. News & World Report study](#), and 89 percent of students had work experience.

One thing is clear: earning your MBA can help you take your career to the next level. But the pervasive myths about MBA programs make it tough to know how certain programs can help you advance your career.

Because MBA programs—whether they're offered online or at brick-and-mortar institutions—vary, it's essential that prospective students learn to separate myth from reality.

5

MBA Myths and Misconceptions



The overarching myths of MBA programs are that they're standardized, one-size-fits-all programs that teach the same things to every student, or that they're tailored only to the business major who has an eye on a corner-office job. But in reality, most MBA programs are designed for people from all walks of life who have different interests and reasons for pursuing an MBA.

Here are five common myths and misconceptions about earning an MBA.

1

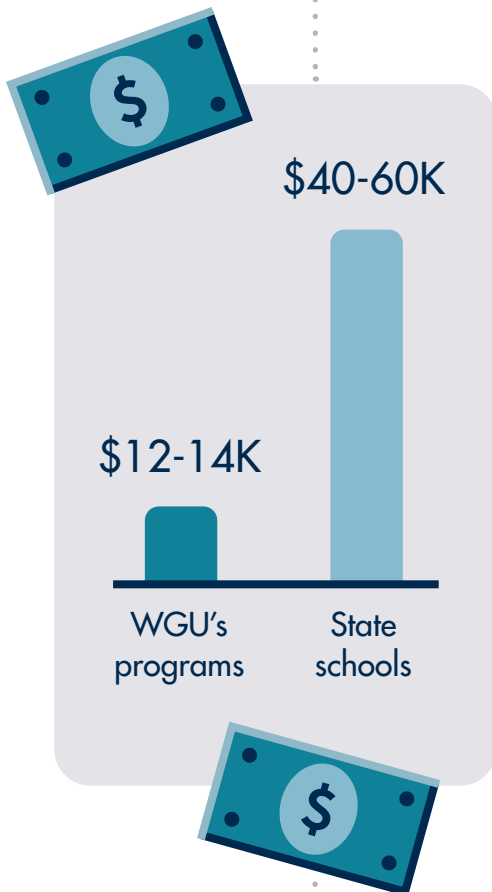
Earning an MBA is too expensive

Programs that offer online coursework are typically available at a variety of price points.

“WGU’s program is affordable because of our low, flat tuition rate—\$12-14K total for most students versus \$40-60K at many state schools—and our competency-based model,” explains Dr. Ted Cross, associate dean and academic program director at Western Governors University. “Students are able to move through coursework they’re familiar with quickly, allowing them to progress toward graduation without being bound to traditional semester time-frames.”

WGU’s MBA programs are paced for one and a half years on average, but how long a student takes to complete their degree depends on their background and schedule. They might be able to get their degree earlier if they’re able to complete their coursework in fewer terms.

Many schools offer some additional financial benefits, too. WGU, for instance, offers a variety of [scholarships](#) that make earning an MBA even more affordable.



1

Earning an MBA is too expensive

Most importantly, the return on investment of an MBA is high. You'll learn nontechnical skills—such as leadership, management, and communication—that can help you succeed in any role, and you'll gain business skills in finance, strategy, and marketing, too. The [U.S. News & World Report](#) says that students also find invaluable networking opportunities in MBA programs, which can help them land good jobs upon graduation.

There's a financial boon on top of those benefits, too. The median starting salary of MBA grads is \$105,000, [NerdWallet](#) says—and that's not including signing or performance bonuses. Enrolling in an MBA program requires a financial investment, but the educational and financial value you receive are worth the upfront costs.



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2

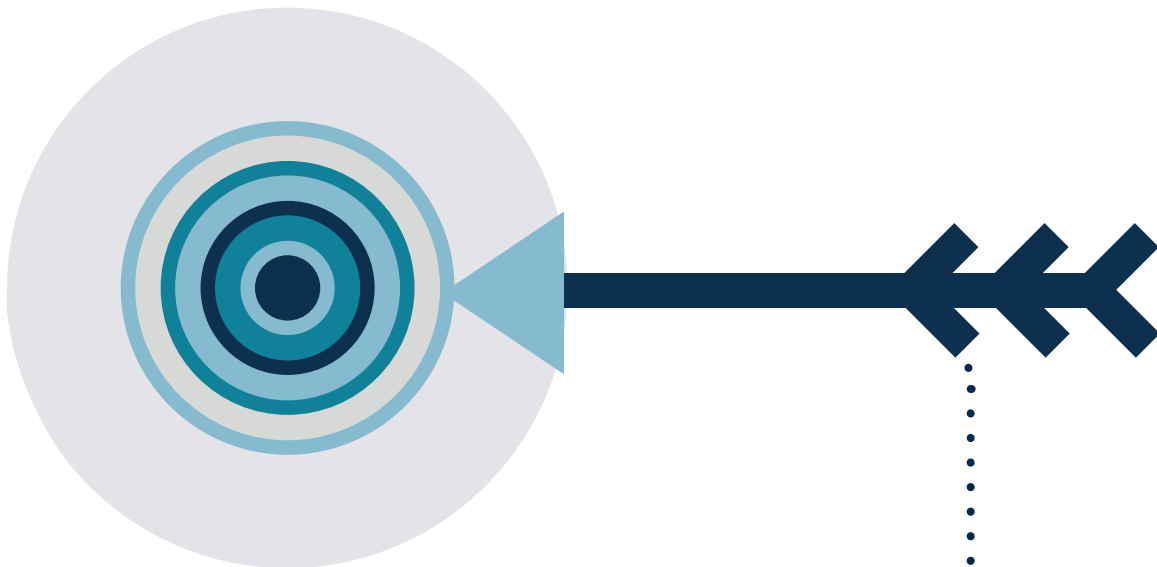
I'm not interested in a **career in business**, so an MBA isn't for me

Specialized MBA degree programs develop skills in targeted areas

A traditional MBA program focuses on leadership, strategic management, and teamwork—skills that people in supervisory and management positions use every day. The curriculum also zeroes in on decision-making, marketing, and financial management—essential, practical knowledge that can be used on the job while you're earning your degree.

But a traditional MBA isn't your only option.

Whereas a traditional MBA program takes a comprehensive approach to the management skills applicable to every field, specialized MBA degree programs develop skills in targeted areas.



2

I'm not interested in a career in business, so an MBA isn't for me

MBA in Healthcare Management

In an [MBA in healthcare management program](#), you'll get the specialized leadership training and advanced technical skills needed for a career in a booming field. Healthcare management is projected to grow 18 percent by 2028, according to the [U.S. Bureau of Labor Statistics](#), and an MBA in healthcare management opens up a career path to executive positions across diverse industries. You'll be qualified for employment not just at hospitals, physician's practices, nursing homes, and other healthcare facilities, but at private companies, nonprofits, and government agencies, and in academia, too.

With an MBA in healthcare management, you'll be well set up for positions such as:

- Administrative director
- Chief financial officer
- Chief operating officer
- Vice president or president

MBA in Information Technology Management

An [MBA program in information technology management](#) prepares graduates to become qualified IT managers by providing core lessons in economics, leadership, and finance. Students also receive specialized coursework in IT project management and IT strategic solutions.

The job outlook for MBA in IT management graduates is promising. The [Bureau of Labor Statistics](#) projects an 11 percent increase in the employment of computer and information systems managers by 2028—that amounts to a projected 46,800 new jobs at tech firms, financial firms, schools, and anywhere else that needs the services of IT professionals.

Those jobs could include:

- Director of IT services
- Project manager
- Chief technology officer
- Senior system administrator

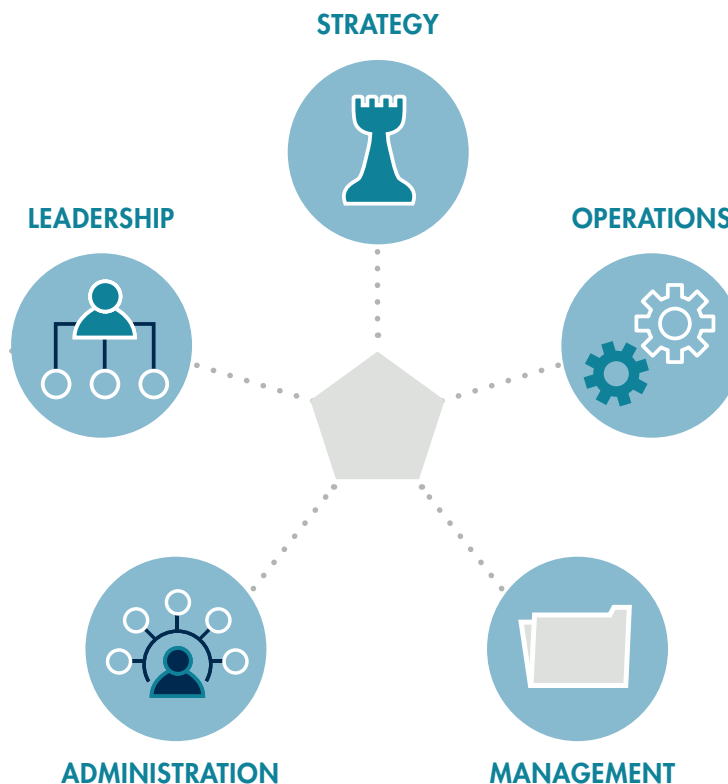
2

I'm not interested in a career in business, so an MBA isn't for me

Whatever MBA path you take, you won't need a bachelor's degree in business to reap the benefits. People from many backgrounds earn MBAs. In 2016, 35 percent of MBA students were undergraduate business majors, but 15.7 percent were engineering majors, 10 percent were humanities majors, and 8.9 percent were social science majors, the [U.S. News & World Report](#) said.


"I personally got into business even though all my course work was in the liberal arts, so I was a student who was learning key concepts to apply them to a nonbusiness discipline," Cross says. "Students of a variety of backgrounds can benefit from an MBA program if their goals involve strategy, operations, management, administration, and leadership."

After graduation, MBA students apply their education to a wide range of industries, such as consulting, finance, retail, technology, and healthcare, according to the U.S. News & World.



3

Every MBA program is the same



Blended models and fully online programs have opened up the door to a broader spectrum of students with different backgrounds

Attending classes in a brick-and-mortar classroom used to be your only option. That made it difficult for students with busy schedules and family obligations to earn an MBA. Now that many MBA programs are offered online, it's possible to schedule your coursework around your everyday life.

"Today, MBA students have the ability to choose between more traditional, campus-based, full-time programs and a variety of distance programs depending on their schedule and needs," Cross says. "Blended models and fully online programs have opened up the door to a broader spectrum of students with different backgrounds. Working professionals balancing careers and families can now access quality programs on their own time with programs like WGU's competency-based degrees, which can be accessed independent of time and place."

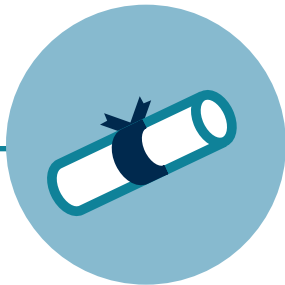
Sitting in a classroom isn't the only way to learn. MBA programs with online courses allow students to participate in online course forums, meet with instructors via email or phone, and attend virtual writing and math centers to brush up on the material. These programs let you tailor your learning process and material to your needs, making it unique to you.

4

Employers only care about where I got my MBA

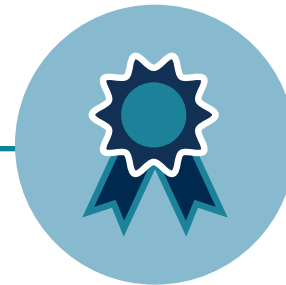
Today's employers tend to care as much about the quality of your MBA as they do about the fact that you've earned the credential—maybe even more. That's why it's important for prospective students to choose schools that offer a quality education.

Some questions to consider include:



Is this an accredited program?

Is this an accredited program? Program accreditation allows you to transfer credits to other accredited colleges and universities, making it the standard for respectability within higher education. The U.S. Department of Education recognizes and publishes a [database of accrediting agencies](#), noting that many of the organizations accredit traditional and online schools. For instance, [WGU is accredited](#) by the Northwest Commission on Colleges and Universities.



Has the school received awards?

Colleges and universities receive awards for excellence in instruction, organization, and other facets that demonstrate dedication to student success. WGU has received multiple awards from the United States Distance Learning Association, for example, which highlights its quality online instruction.

5

I'm too old to earn an MBA



Two-thirds of respondents 40 and older said that earning an MBA was financially rewarding

You're never too old to learn. One advantage of an online MBA program is that there's room for people of all ages, including experienced workers who want to strengthen their skills and move up the ranks.

A 2017 survey of MBA grads conducted by the [Graduate Management Admissions Council](#) found that two-thirds of respondents 40 and older said earning an MBA was financially rewarding and 95 percent found the experience personally rewarding.

An MBA is often a lucrative investment because it can yield a sizable bump in income over the course of a career. But money isn't always the biggest consideration for everyone who pursues a degree. Many people—including older adults—earn an MBA to improve their problem-solving skills, strengthen their leadership skills, or enhance the skills they acquired during their undergraduate program.

What's Next?

Earning an MBA takes time and money, but a degree offers many benefits—no matter who you are or what your career goals are.

Now that you've learned about how an MBA can improve your career, you'll want to discuss your goals with your family, especially if you'll need their support. It's also time to do your homework. Cross advises that students do their homework on an MBA program's mechanics and content before choosing one.

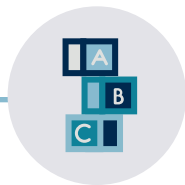
Cross advises that you answer the following questions about any MBA program you're considering:



How long is the program?



How much will it cost?



How will I learn?



How is the coursework relevant to my career goals?



Will I need financial aid? If so, how do I apply?

After you've done your research, reach out to an enrollment counselor, who can help you get started. Whether you choose to enroll in a traditional MBA program or pursue an MBA in healthcare or IT management, what's most important is finding the program that's your best match. An MBA might be just what you need to elevate your career.

How WGU Can Help

WGU offers three personalized MBA programs— including programs in information technology management and in healthcare management—to help you reach your career goals.

[Learn more today](#)

