

# Business Case for Corporate Investment in MBA Training



## Why choose an MBA at UCD, Michael Smurfit Graduate Business School?

- **A Leader in Business Education** - Ireland's leading business school and research centre; One of just 25 schools worldwide to hold triple accreditation from the US, Europe and the UK accrediting bodies;
- **Business Case Method** – a powerful interactive learning process that brings the complex and dynamic realities of business analysis and decision making into the classroom;
- **Global Curriculum** – modules that specifically address global business challenges and a focus on international business practices;
- **World Class Faculty** – strong international experience, a closeness to business practice and an exceptional ability to bring both their practical and academic experience into the classroom;
- **Team Based Learning** – a model that allows participants to draw on the knowledge and expertise of their classmates, contributing significantly to their overall learning experience;
- **Exceptional Resources** – a sophisticated IT system that integrates technology throughout the campus, state of the art classrooms, meeting spaces and access to the largest purpose built academic business library in the country;
- **Global Alumni Network** - a lifelong network of more than 27,000 alumni in 50 countries around the world.

## How much do you need to invest in your MBA personally, and how will this impact on your employer?

- **Time commitment** - most students sacrifice on average 20-30 hours per week during each semester on the MBA programme. This includes your class time, group work, personal study and assignments. Remember that this is not year round – you will attend two semesters each year for the duration of 12 weeks. Your exams will also take place during this timeframe;
- **A challenge** - the Smurfit School MBA programme is intensive. You will be working hard intellectually – analysing, challenging, suggesting and reforming. Working in groups and individually you must solve real business problems and absorb large amounts of information;
- **Other considerations** - no matter how generous an employer's support package may be, an MBA student will have some expenses such as buying books and materials, transport and perhaps meals.





## Your employer will invest in you financially and with their time - what strong gains can you outline for them?

- Fresh thinking: The economy today presents new challenges for employers. More than ever employers need employees with the ability to think strategically and who possess strong analytical and leadership skills. An MBA develops and strengthens these skills and provides individuals with a current focus. Our MBA students cite the development of new management skills and techniques and “learning in action” as major advantages to them and their employer;
- Broaden your knowledge base: You will follow Corporate and integrative courses such as International Business, Corporate Finance, Business Policy and Strategic Management. These help to foster an understanding of the complexity of modern business and the impact of the global environment in influencing business decisions. The result is a manager who does not make decisions in isolation but takes the bigger picture into consideration at all times;
- Better cross-functional working: MBA students complete courses in Accounting, Financial Reporting, Organisational Behaviour, Operations Management, Finance, Human Resource Management and Marketing. As employees they will be in a much better position to understand and work with the various business functions in their organisation;
- Expert knowledge in specific areas: In the second year of your MBA, you will have the opportunity to specialise by taking modules that are specifically of interest to you. You will also have the option to complete a company project. This allows you and your employer to focus on particular areas in detail and use the knowledge you have acquired in the workplace;
- A valuable and diverse MBA network: Current students place networking in their top five gains from a Smurfit School MBA and Alumni place it in their top ten. MBA students are selected with the aim of creating as diverse a mix of backgrounds as possible giving students the opportunity to learn from their peers as well as from lecturers. Close bonds are formed with peers from all industry, geographic and academic backgrounds. This can be exploited by the company, particularly as this peer group progresses career-wise;
- Investment in succession planning: Employers recognise the importance of investment in managerial development at firm level. Employers need to continuously focus on creating pools of candidates with high leadership potential. ‘MBA graduates show visible signs of career progression, in that four out of ten MBA holders achieve promotion within two years of completing their MBA.’<sup>1</sup>

## How do you discuss this with your employer?

- Pick a good time to ask. Give yourself plenty of time before internal deadlines so that you can choose a time when your employer is relaxed and has the time to discuss this;
- Make a solid business case for the investment, balancing the costs and benefits;
- Point out your own investment in terms of time and commitment. Negotiate with your employer to minimise disruption to their organisation – but work out beforehand how much time you will need off and be realistic. Have a plan as to how your projects might be handled around key exam times etc;
- Reassure your employer regarding your commitment to the firm – 70% of Smurfit School Executive MBA students stay with their current employer post-graduation. An offer of support from your employer may include a clause that you remain with the firm for a certain period post-qualification, but only agree to this if you are comfortable in doing so;
- Choose a possible project that would be relevant and valuable to your firm (especially to the person making the funding decision) and prepare a one page brief. Assure your employer that this could be your choice for dissertation/in-company project. Compare the cost of a consultant carrying out the same project but without the benefit of in-house knowledge;
- Know that an Executive MBA and a challenging job go hand-in-hand. One informs and improves the experience of the other. Across the board our MBA graduates tell us that they are now more confident, more valuable in meetings, calmer and more efficient and better able to relate to and communicate with co-workers in other functions;
- Be confident in the knowledge that this investment is value for money from your employer’s perspective. ‘It is notable that just over half of all MBA holders had their MBA either partially funded or fully paid for by their employer.’<sup>2</sup>

<sup>1</sup> MBA Association Salary Survey 2008

<sup>2</sup> MBA Association Salary Survey 2008