

GAIN EMPLOYER AND MANAGERIAL SUPPORT FOR YOUR EXECUTIVE MBA



Planning Guide for Prospective Students

Pursuing an MBA can be of tremendous value to both you and your current organization. Whether you work at a multinational corporation or a local non-profit, aligning your employer—on both organizational and managerial levels—with your plan to pursue an MBA is of critical importance to your success in the classroom and at work. Although gaining employer support isn't generally required for pursuing an online MBA program, it can be very helpful.

TYPES OF SUPPORT

Financial support is an option at some organizations, and our data suggest that approximately 39 percent of online MBA candidates receive at least partial financial sponsorship. There are, however, other critical ways your employer can support your degree—either in lieu of, or in addition to, financial contributions. While an online degree program allows you to schedule your classes around your work and travel commitments, your employer may be willing to help you prioritize your workloads to accommodate things like group projects or global immersion outings.



APPROXIMATELY 39% OF ONLINE MBA CANDIDATES RECEIVE AT LEAST PARTIAL FINANCIAL SPONSORSHIP

When pursuing organizational support, make sure you are familiar with the demands of your program of choice, and then consider the ways your employer may be able to support your success.

PREPARATION

Regardless of the type(s) of support you will ultimately seek, you will want to make sure your employer is on board with your plans before you commit to a program. Preparation will give you a strong foundation for any negotiations that may take place and will also communicate to your organization that you are a strategic decision maker.



DEPENDING ON HOW MANY PEOPLE ARE INVOLVED IN THE APPROVAL CHAIN, YOU WILL WANT TO START YOUR PRELIMINARY CONVERSATION(S) IN PLENTY OF TIME BEFORE THE START OF THE PROGRAM..

Think about your relationships at work. Sequence your conversations wisely: You'll want to start with your closest mentor and work up to the most critical decision maker(s).

Who is your closest mentor? Who are the decision makers? How many people will need to approve your plan?

Consider who you will ask to provide you with professional recommendations when you apply to your MBA program.

Will you be asking the same people who are approving your financial support to write letters of recommendation for you? If so, do you feel confident in making both requests?

Lay the groundwork during formal conversations (such as performance reviews) and informal conversations (with mentors) by asking about the types of support available at your organization.

Identify any areas within your program of interest that could benefit your employer.

Does the program offer electives that will allow you to customize your studies so they closely align with the type of training that offers the greatest benefit to your organization?

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Perform a thorough benefits assessment from your employer's point of view. Focus on immediate and future contributions. Some points to consider:

1. An MBA is a major part of a career development process—it is an investment in you and the future of the organization. Earning your degree online allows you to make this investment while continuing to work full time or travel for your current job.
2. Joining a global MBA program will allow you to bring the most current business practices into your workplace. You'll also be able to start applying your knowledge and improving your organization right away.
3. An MBA program that is designed to provide extensive leadership development—including external assessments and techniques for selfassessment—will directly benefit your employer as you develop a stronger awareness of your leadership strengths and effective leadership practices.
4. Through your new relationships, you'll have access to additional peer (non-employer) reviews to augment 360-degree feedback programs. These voices can provide valuable information to both you and your organization.
5. Your newly expanded network—of fellow students, professors and alumni—means more resources will be available to you for problem solving, brainstorming and strategizing for responsibilities you have in the workplace.
6. Online MBA programs are designed to consider students' current work environments as case studies in management and leadership (without disclosing confidential information or trade secrets). Throughout your studies, you will be able to engage business professors and other executives in issues relevant to your particular organization.
7. You will be able to develop and refine management skills and experiment with leadership approaches in the risk-free, intensive learning environment of the classroom.

PURSUIING FINANCIAL SUPPORT

Having a strategy in place before speaking with anyone about full or partial sponsorship will help ensure that you can present a strong case for financial support.

- Find out if there is precedent within the organization for financially supporting professional development on the scale of a graduate degree. Human resources or talent development are good starting points.

ENGAGING YOUR EMPLOYER



When you feel you are ready to start the conversations, establish clear informational and/or persuasive goals for each interaction, and have a solid idea of what a positive ROI looks like for each individual on your list of advisors and decision makers. Remember to consider their interests and needs, not just yours. You may need to do one or more of the following with each conversation.

EDUCATE the individual on the value of an executive MBA.

ADVOCATE for yourself as a strong candidate for success.

PRESENT a thorough benefits analysis for the division and/or organization.

LEARN about the decision-making process involved in supporting this level of professional development within the organization.

SECURE an endorsement and/or introduction to the next person in the decision chain.

OBTAIN approval from the primary decision-maker.

- If your organization has given financial support to employees in the past, see if you can talk to those colleagues about their experiences and seek their advice about how best to make your case.
- Identify the areas within your current position or within the organization's current operations that would directly benefit from what you'll learn in an MBA program.
- You may be competing with other talent development projects for limited resources. Know the reasons your employer should support you.

- **WHAT ARE THE QUALITIES THAT MAKE YOU A GOOD CANDIDATE FOR THIS SUBSTANTIAL INVESTMENT?**

- **HOW HAVE YOU DEMONSTRATED THAT YOU'RE ABLE TO TAKE ON LARGER AND LONG-TERM COMMITMENTS?**

- **HOW HAVE YOU PROVEN YOURSELF SO FAR?**

- **HOW WILL YOU ENSURE THAT THE DEMANDS OF YOUR CURRENT POSITION WILL BE MET WHILE YOU ARE IN SCHOOL?**

- Once you've done your research, create a thoughtful and thorough proposal that outlines the organizational benefits, details your personal motivations and provides key information on the degree. Make sure your proposal directly and persuasively presents how the degree will benefit your employer in the short and long term. Use the employer benefits section of this guide to structure your proposal.



HOW WILL THE DEGREE BENEFIT YOUR EMPLOYER IN THE SHORT AND LONG TERM?

FOLLOW UP AND FOLLOW THROUGH

- Be persistent: Navigating the negotiation process may require endurance and patience. Remember that there are often multiple paths to success.
- Once you receive approval for your plan, be sure to follow through.
- Ensure that all expectations are met by following up with your organization in a timely fashion and by complying with your portion of any arrangements.
- Make sure you keep key individuals in your organization informed about your progress, the new skills you have acquired and how the degree is benefitting your employer—this is particularly important if your organization is providing financial support for your degree.

How to discuss the numbers

There are several important points to make for financial sponsorship, including:

Tuition contributions may be largely tax deductible for your employer.

Structure your request for sponsorship based on annual financial requirements, not as one lump sum. If the program will stretch across three calendar years, ask for an amount per year, which may translate better for budget forecasts.

If you are seeking a partial financial contribution from your employer, be explicit with the amount you will be required to pay to put the overall cost in perspective.