

MBA PLANNER

*For Military
Officers*

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Introduction

Considering an MBA?

You're not alone. Each year hundreds of officers consider earning a Master of Business Administration (MBA).

Studies show 7 out of 10 officers pursuing this advanced degree want to improve career options outside of military service. The MBA is a prerequisite for most of today's management positions, and transitioning officers are discovering it takes more than a four-year degree and years of military service to get past corporate recruiters.

For those remaining in the armed forces, the MBA helps accelerate advancement and improve assignment selection in a military job market that can be equally competitive.

Whether you're transitioning or moving up the ranks, an MBA will place you a cut above other candidates, and increase your odds for better earnings and career advancement in the future.

"My MBA has given me confidence in my ability to analyze financial reports, create complex models, and write business plans, while my military experience gave me the foundation to raise all the skills I learned in the MBA program to the next level."

*Jeff Gibson
Business Development Manager
International Operations
3M®*

*"When combined,
military and MBA
credentials increase
your earning
potential."*

The Military MBA Advantage

The management and leadership skills you have developed through military service will prove strong assets in business. By coupling them with an MBA degree, you become particularly desirable to employers.

Why? Companies know the MBA in itself does not guarantee success. It can only be an asset if applied effectively. Military service provides a unique benchmark of leadership, strategic thinking, and performance that cannot be taught in a classroom. When combined, military and MBA credentials also increase your potential for higher earnings. According to studies conducted by Military MBA, the average salary and

compensation package for military officers with MBA in 2004 was \$102,275; according to the Graduate Management Admission Council® 2005 Corporate Recruiters Survey, the average salary estimated for a 2005 MBA graduate is \$78,040. According to the same survey for 2003–2004, job placement for the general population of MBAs declined 25-33 percent. Military officers with MBAs were also reporting 100% employment to Military MBA in 2004, with as many as three job offers upon graduation. In comparison, an average of 41.1% of MBA graduates from the schools surveyed by the MBA Career Services Council reported having at least one offer.

"Approximately 75 percent of recruiters cited leadership potential as a critical attribute in MBA graduates—yet one of the most elusive. According to recruiters, many graduates come equipped with great finance skills and knowledge, yet few have the aptitude for team leadership and influence."*

Ron Alsop, Contributing Editor, College Journal

"MBA Programs Focus on Leadership Skills"

Meet John Frederick

Current Position:

Assistant VP, Wachovia® Bank, N.A. (Commercial)

Education:

West Point 1996, MBA William and Mary 2003
As Relationship Manager for large corporate accounts with \$15 million to \$1 billion in annual revenues, John advises companies on managing loans and cash accounts.

Why I chose an MBA:

It was a good way to transition out of military service. As an Army Captain, I didn't think the jobs and experience I had were enough to give me what I needed when I got out. I felt the MBA would give me that next leg up.

Military and MBA skills used in my current position:

My time management and project leadership skills are used frequently, while strategic, long-term planning is probably the most important for managing clients and internal teams. Military service taught me to think about the future as well as what's around the corner, and helped me refine my multi-tasking skills, which has proved invaluable. The MBA gave me the financial analysis skills and business acumen I needed to succeed in a corporate environment.

How the MBA has met my expectations for career readiness:

The MBA definitely prepared me more for the corporate world. The robustness of the program and its coverage of the many different sides of financial management have been of great value and have helped me to stand out a little among management.

The advantages my military background has given me over other MBA job candidates:

The MBA opened many doors for me, and when it came to competing against other MBAs for the same position, my military service helped me close the deal. It provided the quantifiable real-world experience and leadership qualities companies were looking for, which gave me a leg up on everyone else.

Time management and project planning skills have set me apart from my MBA counterparts. The ability to function well in pressure situations has also made me more competent and capable. I've interviewed with senior managers who don't have the comparable leadership experience I have or the daily management of large groups of people.

The greatest benefits my combined military and MBA skills bring to an organization:

My military experience and the MBA combined give me a well-rounded picture of situations and how to handle them.

What to look for in an MBA program:

I would look at quality of education for the price. Going to the most expensive school doesn't mean it will pay off in greater earnings later. There are a number of regional schools with excellent programs and I have found that my career opportunities and earnings have been just as good as my counterparts who went to the bigger schools.

Advice for officers considering an MBA:

Network inside the military channel and talk with others who went through an MBA program before you apply. It will help you identify schools who understand, recognize and value your military background and help you get in front of the right people when you interview for your MBA.

"The MBA opened many doors for me, and when it came to competing against other MBAs for the same position, my military service helped me close the deal. It provided the quantifiable real-world experience and leadership qualities companies were looking for, which gave me a leg up on everyone else."

John Frederick

Asst. Vice President

Wachovia® Bank, N.A.

"I don't think a day goes by that I don't use some of the leadership skills I learned in the Navy. One of the things any branch does is teach leadership the way no organization does. [The armed forces] is kind of our preferred supplier for talent because people are so well-educated, so well-trained."

Anthony Earley
CEO of DTE Energy®

Positioned for Success

Talk to a number of MBAs and you will likely find a wide range of previous experience and undergraduate work. Military MBAs are equally diverse, but they share a number of things in common that make them more desirable to business schools and employers and increase their odds for success.

Skills: Your post-MBA employment options will depend largely on your pre-MBA exposure and experience. Business schools recognize the military officer's value to their programs in terms of finely honed leadership skills, time and project management, and real-world experience. Corporate recruiters look for these same characteristics from candidates.

Leadership Experience: According to experts, the key to success is getting relevant job experience before beginning your MBA. Some graduates benefit far more than others. Military officers are known for their values, ethics, and strong leadership skills such as problem solving and decision making. They have experience developing teams and working with large groups of diverse people to accomplish organizational goals. These character traits are important factors for success in both graduate school and corporate America.

Level of Responsibility: Early in their careers, military officers assume responsibility for substantial budgets, costly equipment, and mission-critical performance from their units, not to mention the priceless lives of others under their command. The ability to handle this level of responsibility is vital to every facet of military life and consequently mastered during an officer's military career.

Employment Profile: Military MBAs are recruited heavily and report higher placement rates and compensation packages than their civilian counterparts—even in a down economy.

Employer: Officers are uniquely poised for career advancement whether they remain on active duty or transition to corporate life. According to a number of sources, business and government sectors alike are recruiting heavily from the MBA talent pool, with military MBAs targeted first because of proven leadership capabilities.

Timing: Over the next several years, the number of career opportunities will continue to grow as the nation's baby boomers retire. In the next three years alone, many HR analysts estimate, half of today's management positions will become vacant. According to industry surveys, many companies do not have succession plans in place to handle expected shortages. MBAs are the most sought-after replacements. Military MBAs will be in a favorable position to capitalize on this demand.

Meet Lieutenant Colonel Andy Rogers

Current Position:

Chief, Enterprise Interoperability and Future Capabilities
Currently deployed in Kuwait in support of troops in Iraq, Afghanistan, and the Horn of Africa

Education:

BS Computer Science 1983, MBA 1992

Military and MBA skills used in my current position:

I frequently call upon my MBA skills for fiscal and marketing needs in order to justify budgets and "sell" the decision makers on the worthiness of projects for taxpayer funding.

Everything from people management to production scheduling has an MBA reference above and beyond the technology aspects of my job, and my military training in time management and leadership are important as well.

How the MBA has met my expectations for career readiness:

The MBA has given me a more broad academic background to draw upon. The marketing concepts alone have been very useful for every major project and program change I've executed.

Traits the Air Force is looking for in an MBA:

The ability to discuss requirements with a better eye on fiscal reality, as well as the business practices to make large projects successful. MBAs are expected to present proposals for viable projects and deliver results above the standard military process.

The greatest benefits my combined military and MBA skills bring to an organization are:

The ability to see a bigger picture; from acquisition through program development, and how it applies to the national interest as well as the local organization's success metrics.

Understanding business concepts helps justify decisions concerning procurement, maintenance, or elimination of major force programs.

What to look for in an MBA program:

A strong rating in the business world and adequate facilities to support the most up-to-date principles of production and service delivery.

Advice for officers considering an MBA:

The MBA is a huge commitment in time and work, but it is worth it in the long run if your goal is moving into leadership positions. Being successful is more than accomplishing the mission; in tight fiscal times, it requires a balance between mission and efficiency. Find a good program that focuses on both edges of that sword.

"Being successful is more than accomplishing the mission; in tight fiscal times, it requires balance between mission and efficiency."

Andy Rogers

Lieutenant Colonel

Most MBA schools offer financial aid, especially for well-qualified applicants such as officers.

Is the MBA Right for Me?

Here are the top three most commonly asked questions by military officers:

Q: What funding options exist to help me pay for my MBA?

A: Officers transitioning, and those who are currently serving in the military, have access to education benefits under the G.I. Bill. There is a second source of funding available that officers often do not pursue. Most MBA schools offer financial aid, particularly for well-qualified applicants such as officers. The amount of aid, and the percentage of students receiving it, will vary across schools. As much as 50% of all students entering an MBA degree program may qualify to receive some aid, with the amount ranging from 20% to 50% of tuition. In addition, there are low-cost, deferred payment loan programs available.

More Support:

www.militarymba.net/financials.html

Q: Is it worth getting into a top MBA school? If so, what do I need to know and what plan should I follow to get into the right school?

A: Yes, studies prove it pays to get into a top MBA school. However, more expense doesn't always mean higher quality. MBA programs are not judged equally. Schools are known for particular strengths and have recruiting relationships with certain types of employers. Before giving serious consideration to an MBA degree, look beyond school and plan your future career then seek a program that advances that plan.

More Support:

www.militarymba.net/careerplan.html

Q: I have been out of college for several years and have concerns about taking the GMAT® test. Should this prevent me from pursuing MBA?

A: No, you should not be intimidated by the GMAT® test. Officers from all over the world and from all different backgrounds have taken the test successfully, and you can, too. Admissions counselors use GMAT® scores as one of several sources of information about an MBA candidate; your military experience will also help you get accepted into the right school.

More Support:

www.militarymba.net/gmat.html

Stepping Into Your Future

The steps outlined below will help you understand the timeline and process involved in moving forward with your MBA degree.

INTEREST		INTENT		COMMITMENT	
Feasibility <i>2 Years Out</i>	Research & Information Gathering <i>18 Months - 2 Years Out</i>	Preparation <i>18 Months Out</i>	Pre-Application <i>12 Months Out</i>	Application <i>9 Months Out</i>	Application <i>6 Months Out</i>
<p>Assess career goals.</p> <p>Consider the value of the MBA.</p> <p>Analyze cost vs. benefit of the MBA.</p> <p>Talk with others who've made the transition.</p>	<p>Check available transition resources.</p> <p>Research MBA program timelines and application schedules.</p> <p>Consider timing of transition and the MBA process.</p> <p>Evaluate family considerations.</p> <p>Take a first look at finances.</p> <p>Check on tuition assistance programs.</p>	<p>Begin your program search.</p> <p>Consider what type of program is right for you.</p> <p>Select your "dream school" and three to four others, and determine entrance requirements.</p> <p>Reconsider funding resources: GI eligibility, tuition assistance, loans, scholarships, and grants.</p> <p>Register for prerequisite or supplemental classes.</p>	<p>Prepare for and take the GMAT® exam.</p> <p>Begin application process.</p> <p>Contact programs of interest.</p> <p>Attend information sessions.</p> <p>Consult with counselors.</p>	<p>Prepare and submit complete applications.</p> <p>Create professional look.</p> <p>Be sure to seek financial aid.</p> <p>Explain any gaps in academic or employment record.</p>	<p>Market yourself.</p> <p>Focus on leadership experience.</p> <p>Seek an on-campus interview.</p> <p>Demonstrate your "fit" with the school.</p> <p>Take advantage of network (colleagues, alumni, etc.).</p>

HELPFUL RESOURCES

Helpful resources related to Web sites, message boards, tools, and specific topics of interest such as transition, tuition assistance, employer organizations, recruiters, networking, MBA schools, and assessments are available at www.militarymba.net/mbaresources.html. Be sure to visit often for the latest updates and information.

Research on Military Officers
www.militarymba.net
 • *Officers as Successful MBAs*
 • *Value of MBA*
 • *Employment Data Survey Report*

What Types of MBA Programs Are Available?

There are generally two reasons for obtaining an MBA: to acquire advanced skills to boost your career, or to change careers. You're not alone. According to a 2004 survey by the Graduate Management Admission Council®, more than half of 2004's MBA graduates are using their advanced degree to change career tracks. Your reason for pursuing an MBA and the time and resources at your disposal will help determine the type of MBA program that is right for you.

Type	Description
Two Years, Full Time	Four semesters, or six quarters, taken over two years. School is a first priority. Most students do not work full time. Students need defined career goals for greatest return on investment. Students have resources to devote majority of time to study. Can be time- and money-intensive.
One Year, Full Time	Typically 11 to 16 months. Very rigorous admissions requirements. School is a first priority. Most students do not work full time.
Part Time	Courses scheduled throughout year. Often spread out over longer duration. Can take up to four to five years to complete. Many offer same specialization opportunities as full-time programs. Courses often scheduled outside of regular working hours.
Executive	Typically completed during evenings and weekends over two years. Designed specifically to enhance the careers of working business professionals, managers, and executives. For individuals wanting to update general management skills to prepare for advancement.
Joint/Dual	Many take three to four years to complete. MBA is partnered with another graduate program. Can take less to complete than two separate degrees.
Online	Typically self-paced. 24/7 access provides easy scheduling for those who work full time. Many online MBA professors are active business professionals. Can cost considerably less than traditional programs.

Moving Forward

How to Properly Plan Your Career

Whether moving up the ranks or transitioning into a career in business, an MBA can help you succeed. Now is an ideal time to set career goals and evaluate your options for achieving them.

A number of resources are available to help you take the next step. **Register at www.militarymba.net/planner.html for downloads and links to—**

- profile and network with successful military MBAs in business and the armed forces;
- use CareerLeader® to plan your career and most effectively use an MBA degree;
- evaluate MBA schools, programs, and concentrations that are right for you; and
- register and prepare for the GMAT® test.

The Military MBA Planner For Military Officers is brought to you by the Graduate Management Admission Council® and Military MBA. The purpose of their partnership is to improve access to information and resources for military officers interested in getting a Master of Business Administration (MBA) degree. The MBA Planner is just one of the resources available to help military officers make informed decisions about the MBA and their career plans.



Creating Access to Graduate Business EducationSM

Graduate Management Admission Council®

The Graduate Management Admission Council® is the international, not-for-profit association behind the Graduate Management Admission Test® (GMAT®) used by nearly 2,000 business schools and 220,000 prospective MBA students each year for admission into MBA degree programs. GMAC® has formed a strategic partnership with Military MBA to provide services to further create access to graduate business education.



Military MBA

Military MBA is an education and employment network set up specifically to assist military officers in obtaining and applying their MBA graduate degree for greater career advancement. For more information, or to register, go to www.militarymba.net.

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