

Is an
MBA
right for
you?

A GUIDE TO THE MBA



University of
South Australia



Is an MBA right for me?

Over the years we've helped thousands answer this question. Most prospective students we meet know they're interested in earning a Master of Business Administration (MBA) degree, a credential valued highly by managers and business executives in Australia and throughout the world.

But many aren't familiar with MBA programs, distinctive programs of special value to professionals on an executive career path. We wrote this brief guide to the MBA degree to help prospective students understand their options.

This guide offers an overview of the features and benefits of our MBA. If you have questions about MBA programs in general, or the details of our program in particular, please feel free to talk to us. You'll find our contact information at the end of the guide.

An MBA is a true asset for professionals on an executive career track. Read this guide and find out why.

What is an MBA?

The MBA is designed for working managers and professionals, usually with a minimum of seven years of work experience, and including at least 2 years of management responsibility. Management experience entails the supervision of other people, and working within budgetary or financial constraints.

The class schedule is formatted to allow students to continue working while they pursue their studies – in fact, the expectation is that they will remain employed in a position that allows them to apply what they are learning while they complete the program. Students bring their current and prior experience into the classroom to enrich the learning experience of their fellow students.

While it is difficult to generalize, MBA programs differ from other kinds of management education in the following ways:

- They are part-time programs. Students continue to work while they study, they are generally older and more experienced.
- They differ from most distance learning programs because the direct personal interaction in the classroom and in study groups is considered critical to the learning experience – though distance learning technologies are now often available.
- The focus is on the application of skills and knowledge rather than on content. As adult learners MBA students are expected to read widely around the course materials, and the classroom environment is then used to provide the context for experiential learning.

What are the benefits of an MBA?

Access to Top Lecturers

MBA students are the most knowledgeable and demanding audience that a business school lecturer will face in the classroom. Business Schools select their best lecturers to teach in these programs. Often the lecturers who teach these programs will also have extensive consulting experience in the business world. Expect lecturers to be adept at teaching you from an executive perspective, and to be skilled at facilitating classroom interaction among experienced students.

Executive Perspective

Professionals look at the challenges of business with the benefit of experience. MBA programs help students look at business problems and opportunities from a CEO's perspective. You'll become knowledgeable about the concepts underpinning key business disciplines, and also focus on integrating this knowledge with your prior background and experience.

Collaborative Learning

You may think of a university classroom as a competitive environment, however at the MBA level, building partnerships, alliances and other cooperative relationships becomes as important as competing with others. MBA programs focus on collaboration rather than competition. In the classroom and in study groups, you'll test your own team building skills and learn to rely on others to help you succeed. Successful MBA students learn how to share responsibilities with others and take advantage of each others' experience and knowledge for mutual benefit – a skill directly transferable to their work.

Immediate Applicability

Applying what you learn to challenges and opportunities in the business world is essential to the MBA experience. As an MBA student, the workplace becomes a laboratory in which you test what you've learned in the classroom. You will have opportunities to design projects that allow you to solve real problems you face at work as you complete course requirements.

Increased Confidence

If you've developed business skills and knowledge on the job, an MBA program can help you fill in the gaps, learn the language of business and give you a firm grounding in the fundamentals of its various disciplines.

How can an MBA help me achieve my goals?

Your career goals evolve throughout your life. Someone entering the workforce today is likely to have five or six occupations during his or her lifetime. Those pursuing an MBA often seek the education and the credential as a springboard to a career transition. Here are some typical transition scenarios for MBA students:

From Functional Manager to General Manager

Most people who eventually move into top management start their careers by developing expertise in a specific field, relying on a knowledge base and skill sets that are narrow and deep. As their careers evolve, they may find themselves gravitating toward top management positions for which their prior education and experience have not prepared them. An MBA will ground you in the fundamentals of business while building on the knowledge and experience you've accumulated to date.

From one Company or Industry to another

Broadening your knowledge and polishing your skills in an MBA program will increase the career options open to you. An MBA program offers broad exposure to the challenges faced by managers in many companies and industries – background that may prove useful in understanding your customers and your competition, or help you learn about opportunities with other employers. You'll build a new set of business network among your fellow MBA students and alumni across different companies and industries. This network can be the platform to new opportunities in other companies or industries.

Is an MBA right for me?

Educational Background

Most, but not all, have earned a bachelor's degree in some field. Some have earned graduate or professional degrees in fields other than business administration, such as engineering, computer science, law or medicine.

Work Experience

Because the MBA relies heavily on the experience of students enrolled in the program, prior work history is an important factor in the admissions process. Whatever your prior employment, a record of significant achievement is a good indicator of your ability to succeed in an MBA program. Typical applicants have at least seven to ten years of work experience, including positions with management responsibility.

Current Employment

MBA students benefit most if they're in a position that allows them to apply the knowledge and skills they develop in the classroom. This is likely to be a position with significant management responsibility. Unless they're self-employed, students most often require the support of an employer in one form or another. Support from a mentor – typically a top manager or executive – is a big help.

Career Goals

It's important to define how you expect to use the knowledge and skills you'll develop in an MBA program to further your career goals. Are there specific job opportunities within your company or industry that an MBA would help you qualify for? Do you plan to start your own business? Understanding how an MBA will help you achieve your specific goals will give you confidence in committing to a rigorous program and will also position you to be a successful candidate for admission.

Motivation and Temperament

MBA students possess energy, drive and ambition that separate them from the pack. A high percentage of MBA students are hard-driving, take-charge 'Type A' personalities who are challenged to share leadership responsibilities in study groups and team projects. However, people with creative and thoughtful 'Type B' personalities can also succeed in these programs by drawing on their experience and distinctive strengths.

How can I fit an MBA into my busy schedule?

Though formats and features vary, most MBA programs are designed to make it possible to allow students to remain productive and perform at a high level on the job. This is accomplished in several ways:

- Class schedules are flexible, allowing students to attend evening hours, or weekends or occasionally Intensive Sessions, whereby some 'release time' from the employer, usually on a Friday, is arranged.
- Some course content and other services may be delivered online, to allow students to progress in their studies and interact with students and lecturers at times that are most convenient to them.
- Projects and other assignments may be assigned to study groups where the group can divide responsibilities and delegate tasks to individual members.

Nevertheless, a worthwhile MBA program will demand a significant amount of time and effort from each student. Students – who already tend to put in more than forty hours a week on the job – dedicate up to twenty hours a week to their studies, in addition to time in the classroom. Many report that the experience forces them to become highly efficient in managing their time, and that this is indeed an important skill they develop during the program.

If you enrol in an MBA program, you will have to manage the impact on both your job and your personal life. You can manage the impact on your work by setting clear expectations about your schedule with your supervisor and colleagues, and delegating some of your responsibilities.

Managing the impact on your personal life often means setting aside blocks of time for individual study and meetings (real or virtual) with your study group. Because your employer will likely expect you to contribute at the same level on the job, most of the demand will be on your personal time. However, most students find that it's possible to maintain an active and satisfying family life while they're enrolled in an MBA program.

Does an MBA deal with contemporary issues?

The economic reality of the global economy is that the world's most significant emerging markets and sources of supply are evolving rapidly within the Asia-Pacific region, particularly in China. Within the next decade, every business and government organization within our region will be affected by these developments. Driven by a vision to become a centre of excellence in the integration of Western and Asian-Pacific management concepts and practices, the University of South Australia MBA has a strong international orientation.

Leveraging the cross-national academic, business and cultural experiences of the Business School's core faculty, this international orientation is displayed in the content and delivery of the MBA. Each MBA course has been designed not only to build an in-depth understanding of contemporary business and management principles and concepts, the majority of which have evolved from North American and European experiences, but also to consider their application and potential for integration within the Asia-Pacific context.

The bottom-line of an MBA is to enable its graduates to manage a business effectively. The University of South Australia MBA has been developed to provide participants with the range of skills required to understand, analyse, integrate and improve activities associated with business and management. Participants are exposed, in depth, to business disciplines in areas such as accounting, finance, economics, marketing and people management. In our MBA, this functional knowledge and associated practical skills are taught and integrated within a strategic framework. The objective is to cultivate a management mindset and a strategic perspective in considering business and management issues.

What support will I get from the University?

Most business schools offer a comprehensive range of services to assist MBA students. Usually these include library and research support, skills development programs, career services, industry placement, study counseling, course advice, exchange opportunities and a range of post MBA opportunities offered through the Alumni Club including networking, continuous learning programs and social activities.

All of these services are provided with a University of South Australia MBA. Lecturers work in close consultation with dedicated librarians to provide access to materials to help students with projects and assignments. Career Services are provided through our relationships with external providers and include MBA specific forums and talks designed to equip students with the tools to manage career planning.

For full-time students access to final year industry placements is arranged by the University. These 11-week placements ensure that international students gain an insight into how business is done in Australia.

Skills development courses are conducted on a continuous basis, providing study skills and personal development opportunities in areas as diverse as presentation skills, creative thinking, effective group work etc. These courses are voluntary, and offered free of charge.

How much will it cost?

The cost of tuition and fees for MBA programs varies widely depending on the region where the program is offered, the features of the program, reputation, quality of the lecturers and other factors. While the cost of MBA programs worldwide ranges from less than \$15,000 to over \$130,000, the cost programs in Australia averages between \$12,000 and \$75,000.

The University of South Australia MBA costs A\$24,000. Other costs, including costs of optional features, must be covered by the student or an employer. In addition to tuition and fees, it's important to consider other costs such as travel as part of the total budget. When comparing the cost of MBA programs, make sure you find out what's included in the basic fee for each program, and what must be covered by you or your employer.

Fees are payable progressively as students enroll in each successive course. Upon enrollment in a course, an invoice is generated, which can be sent either direct to the student or to the designated employer.

For people who pay all or part of the tuition and fees out of their own pocket, an MBA program is a major investment. In Australia, most students are eligible for low-cost, government subsidized loans and other financial aid programs. The most common loan scheme is called Fee-Help. Ask the staff at the MBA Office about financial options available for students.

How competitive is the admission process?

The competitiveness of the admission process also varies from program to program, but in general MBA admissions staff make a concerted effort to advise prospective students and help them 'self-select' before they apply for admission. Given that most programs will require a significant commitment of time and money not only from you but also from your employer, it makes sense for program staff to help you assess whether or not you are prepared for the program and can expect to benefit from it at this point in your career.

In evaluating candidates, Program Directors consider many factors, most of which have been mentioned already: work experience, current employment, prior education, ability to benefit and ability to contribute. You will most likely be asked to submit an application, your detailed CV, academic transcripts, and referee reports. At the University of South Australia we do not require any admission test, but instead interview our candidates to establish their suitability for MBA studies.

If you're exploring MBA programs, take advantage of opportunities to talk with our MBA program staff, arrange an interview with the Program Director, and seek out students or alumni for their insights. Take time to investigate a program thoroughly, talk with those whose advice you value (including family members) and evaluate whether it's a good fit for you at this stage in your career. If you've done your homework before you apply, you're more likely to make a favorable impression.

What type of people have benefited from an MBA?

Typically, the alumni of an MBA Program will include CEO's, Engineers, Finance Directors, IT Managers, Medical Directors, Town Planners, Marketers, Quality Managers, Senior Finance Executives, Operations Managers, General Managers, Stockbrokers, Sports Administrators, Lawyers, Quantity Surveyors, and so on.

MBA students come from manufacturing companies, the education and health sectors, the professions, public service, management consulting, the small business sector, service industries, defence industries, not for profit organizations. Many are self-employed entrepreneurs.

A great variety of backgrounds and experiences, all of which add richness to the classroom environment.

Such diverse student cohorts are indicative of the many reasons why people choose to do an MBA. Those reasons range from a desire to launch their general management career, right through to successful managers seeking career transition. Whatever the reason, the diversity of the student population ensures that teaching and learning occurs in an environment which is stimulating for everyone.

Business School lecturers are skilled in the use of experiential teaching and learning approaches, thus ensuring that case studies and class discussions draw upon the depth and breadth of management experience amongst the students in each course.

Where can I get more information?

Who to contact

To obtain more information about the MBA , please contact our MBA Program Management Officer on:

Telephone: (61 8) 8302 0041

Toll free: 1800 502 520 (within Australia)

Facsimile: (61 8) 8302 0709

Email: unisamba@unisa.edu.au

Website: www.business.unisa.edu.au/igsb

How to apply

An application for admission package is available from the UNISA. Each package contains:

- > an application form
- > two referee report forms
- > pre-addressed envelopes for each referee report.

These documents may also be downloaded from our website at www.business.unisa.edu.au/UniSA. The application form needs to be completed by the applicant listing their qualifications, employment experience and major work achievements. Applicants are also asked to identify what they hope to achieve from the program. Two employment-related referee reports need to be completed and returned using the pre-addressed return envelopes. Proof of the applicant's Bachelor's degree (a certified copy of the official transcript is acceptable), a resume and a non-refundable application fee must also be included.

About the University of South Australia MBA

Celebrating its fifteenth year in 2006, the University of South Australia MBA Program now has over 2,000 alumni worldwide. The program is presented in several delivery formats and in several locations.

1. **THE ADELAIDE MBA**, designed for professionals who live in Adelaide. Classes for this program are typically scheduled in the evening hours, although students can also do courses on Saturday morning or in Intensive mode.
2. **THE ONLINE MBA**, designed for professionals outside the Adelaide area. Classes for this program are typically about 20 students, and students interact using online discussion boards.
3. **THE TRANSNATIONAL MBA**, is designed for professionals living and working in Singapore, Malaysia, Hong Kong and Switzerland. Classes for this program are held over weekend intensive blocks, with students provided with online support to assist their studies between intensive face to face sessions.
4. **THE CHINESE MBA**, is designed for professionals wanting to study the MBA in Mandarin. This program is very popular amongst professionals living and working in Taiwan, Hong Kong, and Singapore.

All programs offer an optional international study seminar in Europe each year.