

MASTER THE POSSIBILITIES

MBA's yield excellent ROIs for nearly everyone

University of Houston's C.T. Bauer College of Business students arrive with strong technical skills

Interested in earning your MBA? Here is how.

Now is a great time for anyone to pursue the dream of expanding their career options by earning a master of business administration (MBA) degree.

According to a recent article in *BizEd* magazine, "Investment Advice: Go for the MBA," an MBA yields an excellent return on investment (ROI) for nearly everyone.

"Given our demographics and being in the energy capital of the world, our MBA students arrive with very strong technical skills," said Latha Ramchand, Ph.D., associate dean of graduate and professional programs at the C.T. Bauer College of Business at the University of Houston.

"After a few years in the workplace, they realize they are ready to take their careers to the next

As a student, you can expect to be challenged by other motivated professionals who have a broad range of academic and occupational backgrounds.

—LATHA RAMCHAND, PH.D.

Associate dean of graduate and professional programs, Bauer College

level and want to prepare for a position in management," she said.

Q: What types of people earn an MBA?

A: Men and women, of different ethnic backgrounds, with a wide variety of undergraduate degrees, decide to expand their career options by earning their MBA.

"As a student, you can expect to be challenged by other motivated professionals who have a broad range of academic and occupational backgrounds," Ramchand said.

Q: What types of MBA programs are available?

A: Full-time day MBA programs allow students to complete their MBA in a format that provides networking and career-development opportunities while enabling them to finish in 22 months.

Many universities offer an evening MBA program, designed for working professionals who wish to earn their degree while maintaining full-time employment.

Some universities offer an executive MBA program, designed to meet the needs of seasoned professionals.

Q: How do I begin?

A: Ramchand recommends attending an information session.

Prospective students receive an overview of the programs offered and have an opportunity to ask questions and speak one-on-one with faculty, staff and current students.

Q: What is required for admission?

A: A bachelor's degree from an accredited institution is needed.

Students usually will be required to take the Graduate Management Admission Test (GMAT) (www.mba.com).

Official transcripts will be required from all colleges and universities attended, and letters of recommendation usually are required. Schools also look for work experience.

Q: Are scholarships and financial aid available?



PHOTO COURTESY OF UNIVERSITY OF HOUSTON
ASSOCIATE DEAN: "Given our demographics and being in the energy capital of the world, our MBA students arrive with very strong technical skills," said Latha Ramchand, Ph.D., associate dean of graduate and professional programs, Bauer College.

A: Applications for financial aid are available through the Free Application for Federal Student Aid Web site, www.fafsa.ed.gov.

Other types of loans and some scholarships may be available. In addition, former members of the military may qualify for assistance through the Hazelwood Act.

Q: When do I need to apply?

A: Most universities enroll students in MBA programs in the fall, with application deadlines typically in the spring. Some universities offer spring enrollment, with fall application deadlines.

Ramchand said, "Contact the university you are interested in for session dates and for all their specific requirements."

For more information, call 713-743-0700, or visit www.mba.uh.edu.

How-to tips

MBA programs offer full-time day, evening or Executive classes. Here are some steps in the program-selection process.

- Select a college or university.
- Attend an information session about an MBA program.
- Take a GMAT; have transcripts from other colleges, universities.
- Check for financial aid.
- Know when to submit enrollment applications.



PHOTO COURTESY OF UNIVERSITY OF HOUSTON
SUCCESSFUL GRADUATE: Mike Mancuso earned a Bauer MBA and is a corporate development manager at Cameron.

MASTER THE POSSIBILITIES

MBA can open door to a dream career

How an advanced degree helped finance pro move from oil field to football field

By JENNIFER PATRICK
Focus on Education Correspondent

College is expensive, and while it can be done in the traditional four years, many college students now take longer to earn their undergraduate degrees.

So with the time and out-of-pocket expenses, one may contemplate whether it's worth the effort to pursue an advanced degree after that.

The decision wasn't difficult for Kalunda Malcolm. He moved to Houston from Miami while employed as a financial analyst at ExxonMobil.

With a bachelor's degree from Florida State University, he enjoyed a career with a reputable company. Yet in August 2004, he entered the executive MBA program at the University of Houston.

"Internally, the dynamics were changing at Exxon," Malcolm said.

Advancement options

"More often than not, senior

management positions at my company were going to those with MBAs, which wasn't the case 10 to 15 years ago," he said.

"I knew the degree would make me look more attractive on paper when I wanted to advance in my career."

Malcolm chose to enroll in the two-year executive MBA program at UH's Bauer College of Business.

Class met four hours twice a week in the evenings, making it possible for him to continue to work full time at Exxon.

"I liked that the program was structured with a team approach to learning," Malcolm said. "Our assignments were all team based, so we got to know the people in our group very well over the course of a year and helped each other along the way."

Malcolm was married when he went through the MBA program and didn't have kids at the time, which he believed made his commitment easier.

Yet, while it would have been

more difficult, he said it's definitely not impossible to obtain a MBA while raising a family.

"A lot of babies were born in my group during the program," Malcolm said.

Team approach

"Group members took up the slack during periods of time when others couldn't give 110 percent because of work or family-related situations. I feel like it translated well to the real-world environment," he said.

"Things happen in life, and co-workers and leaders in an organization often have to do more than their share sometimes."

While having a family isn't an obstacle to obtaining a degree, it is critical to have the support of family members during the process, Malcolm said.

"My wife was very supportive, and we knew we had to put everything else on hold during the two-year commitment we made together," he said.

Financial consideration

Of course, there's the financial piece of the puzzle as well. Malcolm was lucky because Exxon reimbursed him the approximate \$46,000 it cost him to



PHOTO COURTESY OF KALUNDA MALCOLM
IN THE BIG LEAGUE: Earning an MBA led Kalunda Malcolm, at right, with his daughter, to a career with the NFL, where he has met such players as Deion Sanders.

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—KALUNDA MALCOLM

get his MBA.

For those who don't have support from their company, financial aid is available and interested candidates can apply through the Free Application for Federal Student Aid Web site at www.fafsa.ed.gov.

Other types of loans and some scholarships also may be available, such as assistance through the Hazelwood Act for former members of the military.

May 2006 was a big month for Malcolm. He received his MBA, started a new job in New York City as the manager of internal audit for the NFL and found out his wife was pregnant.

"I really don't recommend going through so many life changes at once," Malcolm said. "It wasn't planned, things just sort of worked out that way for me."

A former leader of Malcolm's, who left Exxon for the NFL years

earlier was able to persuade him to join the organization. A football fan, Malcolm now enjoys the Super Bowl each year in person, but he misses Houston.

"I believe U of H is a great place to get your MBA, and I think the local benefit is tremendous for graduates."

"My wife and I would love to come back to Texas someday, and I know my MBA will help me relocate when the time is right," Malcolm said.

Why an MBA?

Recent graduates from bachelor's degree programs may want to consider getting a position and building a career before enrolling in an MBA program.

Many schools look for work experience as part of the application. Malcolm had an eight-year span between his bachelor's and master's degrees.

Information

For more information about earning a master's degree, visit www.mba.com. For specific information about the MBA programs at the University of Houston, visit www.bauer.uh.edu/mba.



TEAMWORK: Some MBA programs give students the chance to work with the same group of students during their studies.