

# GAIN EMPLOYER SUPPORT FOR YOUR EXECUTIVE MBA



## Planning Guide for Prospective Students

### A DISCUSSION GUIDE

Pursuing an executive MBA can be of tremendous benefit to you and your organization. It can also mean needing to adapt your work schedule and responsibilities to accommodate class meetings, travel, and other program obligations. Re-balancing workloads and/or allowing for the scheduling flexibility you'll need to pursue a degree may require the involvement and buy-in of the people you work with most closely.

Whether you work at a multinational corporation or local non-profit, aligning your employer—on both organizational and managerial levels—with your plan to pursue an executive MBA is of critical importance to your success in the classroom and at work.

Although gaining employer support isn't generally required for acceptance into an executive MBA program, it's highly recommended.

### TYPES OF SUPPORT

Financial support is an option at some organizations, and our data suggest that nearly 50% of executive 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. Scheduling flexibility for course attendance and other program obligations is one of the most important and common ways employers support their employees in degree programs. In addition, some employers may be willing to adjust your schedule temporarily while you're enrolled, or to re-balance your workload in order to give you time for your studies.

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.



**NEARLY 50% OF EXECUTIVE MBA CANDIDATES RECEIVE AT LEAST PARTIAL FINANCIAL SPONSORSHIP**

### PREPARATION

Regardless of the type(s) of support you will ultimately seek, you'll 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're 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?

**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 benefit your employer.**

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

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

1. An executive MBA is a major part of a career development process—it is an investment in you and the future of the organization.

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2. Getting an executive MBA will allow you to bring the most current business practices into your workplace. Your organization will experience a benefit from day one of the program.

3. Many executive MBA programs are designed to provide extensive leadership development—including external assessments and techniques for self-assessment. Your employer will directly benefit from these exercises 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. Executive 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.

### PURSUING 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're 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 executive 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. 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 complying with your portion of any arrangements.
- Make sure you keep key individuals in your organization informed about your progress, the new skills you've acquired, and how the degree is benefiting 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.