The Value of a Business Degree in Today's Challenging Economy

PURSUING AN EDUCATION THAT HELPS YOU GET WHERE YOU DESERVE TO BE



Two Degrees of Separation

SIZING UP THE BACHELOR'S AND MASTER'S DEGREE IN BUSINESS IN THE MARKETPLACE

In the competitive arena that is the job search process, college graduates have traditionally had an edge. But when some 1.7 million bachelor's degrees are awarded each year, how do you separate yourself at hiring time? Ample evidence points to an advantage that comes with getting your degree in business, whether it's a bachelor's or master's degree.

In its most recent Job Outlook Report, the National Association of Colleges and Employers (NACE) pointed out the premium that employers place upon business school graduates. For instance, even when opportunities were tightest during the recessionary period of 2009 to 2010, recent business graduates experienced a 92.6 percent hiring rate. Recent graduates who also brought work experience to the market did even better, at 94.6 percent, and those with a Master of Business Administration (MBA) registered 95.6 percent success rate in their job search.¹

The edge becomes even more pronounced in the paycheck. In the latest annual NACE Salary Survey, employers reported that average starting salaries for business majors grew 4.2 percent in 2012 to \$53,900²—the highest average salary among all broad categories of college majors.

Even better, consider the step up you can take by earning not just a bachelor's degree in business but also an MBA. The median starting salary for MBAs in 2012 was \$90,000. Job opportunities for MBAs increased 24 percent from 2011 to 2012, and 79 percent of employers polled in a 2012 survey said they wanted to hire MBA graduates.

Recent data from the U.S. Bureau of Labor Statistics reinforces this report. In a survey based on 2012 statistics, the BLS found that Americans with a bachelor's degree experienced only 4.5 percent unemployment. By comparison, those with a high school diploma alone experienced a jobless rate of 8.3 percent. A master's degree registered even higher on the BLS report, with only 3.5 percent unemployment.





¹ Data contained in the NACE Salary Survey are produced through a compilation of data derived from the Bureau of Labor Statistics, the Census Bureau, and a master data set developed by Job Search Intelligence, <u>www.naceweb.org</u>.

² Source: ibid

³ Source: National Association of Colleges and Employers, <u>www.naceweb.org</u>. These are national historical statistics and not representative or indicative statistics for AIU graduates.

We know unemployment and how high it is. There is competition out there. It's things like a business degree that can really highlight your skills and put you above the rest of the crowd.

Eric Hellige | Manager, Career Services, Careerbuilder®

Webinar: Serious Talk: The Value of a Business Degree in Today's Challenging Economy: A Panel Discussion www.aiuniv.edu/AIU-Online/Campus-Events/AIU-Serious-Talk-Business-Webinar

The Advantage of a Business Degree

ACCELERATING YOUR CAREER WITH A BACHELOR'S DEGREE IN BUSINESS

As you consider your position on your career path, it may be the ideal time to turn your experience into advancement. But how do you rise above the rest? How do you land that interview? How do you make yourself more marketable?

Define yourself with a business degree. For hiring managers, it means you have aspirations for your career, you have a hunger for education, you have networking connections, you have teamwork skills, you have a commitment to personal growth, and you have the discipline to finish what you've started.

Earning a business degree is an opportunity to stamp your brand on your resume and open doors into the marketplace in today's challenging economy. Why? Because business degrees represent possibly the most versatile of academic backgrounds for job seekers today. And as the accompanying graphic ("Earnings by and unemployment rates by educational attainment") shows, education can make a difference in your earning power. From banks to sales to healthcare to nonprofit agencies to government agencies, the skills resonate far and wide.

THE ROI OF AN EDUCATION

How Education Levels Influence Employment and Earnings:5

Earning and unemployment rates by educational attainment



Source: Bureau of Labor Statistics, Current Population Survey

⁵ These are national historical statistics and not representative or indicative of the earning potential of AIU graduates. www.bls.gov/emp/ep_chart_001.htm



Healthcare, science, and business majors have both low unemployment and the highest earnings boost from experience and graduate education.

"Hard Times: Not All College Degrees Are Created Equal," Georgetown University Center on Education and the Workforce, 2012. <u>http://bit.ly/14Mp8jC</u>

The Advantage of a Business Degree

ACCELERATING YOUR CAREER WITH AN MBA

You have a bachelor's degree. You have a job. But you sense you've stalled as others around you are getting bigger projects, taking on leadership roles, and landing promotions. An MBA may be what it takes to reignite your career.

"We talk to a lot of job seekers about 'What is your brand? Who are you as a professional?' Having an MBA is a tool for job seekers to use to establish a brand, to showcase who they are to an employer."

Eric Hellige | Manager, Career Services, Careerbuilder

In the eyes of employers, an MBA can help you in three important ways: indicating you have a passion for your field of interest, pointing to a deeper knowledge of management theory and business trends, and reinforcing your experience. Earning an MBA also shows employers that you've successfully completed the hands-on, business-focused projects that graduate studies require and likely have built a professional network that you can leverage to help get things done.

Furthermore, in certain high-growth industries such as healthcare, MBAs are a musthave among many employers for management positions. And as economic uncertainty continues to linger, BLS data (see page 4, "Earnings and unemployment rates by educational attainment") survey reflects the strength and reliability of an MBA in today's job market.

"Unless you've got experience coming up through healthcare, an MBA is essential (to become a healthcare administrator). It's necessary for understanding business models, understanding strategy, understanding planning, and the terminology in healthcare."

Dr. Robert Rodriguez, Ph.D., M.P.H., M.B.A., M.Sc. | AlU Instructor | Healthcare Management



The Evolution of Business Studies

HOW BUSINESS DEGREES HAVE CHANGED THROUGH HISTORY

Considering the ancient legacy of academia, business education at the post-secondary level is a relatively modern concept. The Ecole Supérieure de Commerce (ESCP) Europe, which opened in Paris in 1819, is widely credited as the world's first business school. In North America, Joseph Wharton first introduced a business college to the University of Pennsylvania in 1881, and the Wharton School of Business is renowned still today.

As market forces have compelled ever more employers to demand business skills and savvy from their workers, the field of business studies has adapted not only in magnitude—an estimated 2,400 institutions of higher learning offer business degrees in the United States alone⁶—but also in the method of instruction.

Once exclusive to classrooms and lecture halls, the delivery of business education has come to reflect the dynamic nature of the modern economy: agile, mobile, and accessible wherever and whenever a student can log on to the Internet.

The idea of distance learning dates back to the late 19th century, when instruction was delivered through the mail. So-called correspondence courses set the stage for lectures via satellite broadcasts and eventually the establishment of degree-granting universities without a campus. Virtual education was born.

Today, technology not only makes it possible for advanced education to connect with you where you live, it means you can combine class schedules and coursework with real life: your job, your family, your hobbies, and your budget. Increasingly, accredited universities are providing bachelor's and master's degrees online. These programs are attracting industry-specialist faculty and providing around-the-clock support that was previously unprecedented in the university setting.

⁶ Source: Accreditation Council for Business Schools and Programs, <u>www.acbsp.org/members/?id=18776063</u>



The Advantages of Online Learning

Accessibility: Access course materials from any web-enabled device through one log in and in one centralized location

Flexibility: Not having to come to class at a specific time and location means online students can more easily fit in school with work and family

Keep working: Continue your career and balance family life while completing coursework at times that work for you, day or night

Convenience: Review course materials on demand

Support: Get 24/7 support by phone, email, or live chat whenever you need it

It was great having the freedom to work online. Especially when you have a family and children at home, the online process definitely makes it easier.

(The online program) helped quite a bit. I'm working and I have a family. When I had assignments to do, if I had to sit in a classroom, it would have been a real issue.

Mark McClintock | Channel Account Manager, AirWatch | MBA, AIU Online Class of 2012

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The AIU Difference

THE CURRICULUM

The powerful, specialized degree programs at American InterContinental University (AIU) set it apart from other business programs. At AIU, students can take more courses devoted to their field of interest, on average, than at similar schools, with more than 10 specializations ranging from finance to marketing to operations management.

Furthermore, AIU can help you get to where you want to be in a way that respects your time and money. You can receive credit for work and military experience, and there are no hidden costs—AIU's tuition price includes all required books, materials, and fees, and there are multiple discounts available.

THE WAY YOU LEARN

AlU's personalized learning platform—called intelli**path**[™]—provides each student a customized learning map that lets you skip over what you already know and focus on what you need to learn, with professor support when you need it. You can complete coursework at times that are convenient for you and learn via customized content you can read, listen to, or watch from any web-enabled device.

For added convenience, students can access their classes and coursework through a single log in that's in one centralized location, with a 24/7 support system available by phone, email, or live chat whenever you need it.

THE FACULTY

It's never enough to go strictly by the book. In AIU's business programs, the classes are taught by faculty who are industry specialists and bring a real-world perspective into the classroom. By learning from those who have put theory into practice, AIU graduates can be ready to take their classroom learning directly into the workplace.

"You are learning from someone who has been there, done that. I know as a learner I like to hear real-life examples, to see how those situations play through, how they came about, and what was done to resolve them."

Eric Hellige | Manager, Career Services, Careerbuilder





The intelli**path** tool not only diagnoses exactly what the individual needs and provides a learning map exclusive to that individual but also, throughout the course, the student is able to go back and forth between the [course topic] nodes and choose to spend the time he or she feels like is needed for each node, and that is mastery learning and independent learning at its best.

Dr. David Taylor | English Professor | AIU

In traditional models ... you can easily get by as long as you participate and complete assignments. The faculty member or instructor doesn't get a good pulse of where you are with learning the curriculum. With adaptive learning, every student gets the attention they need to be successful.

Kristy McArthur | Career Services Manager | AIU

Getting Ahead

A college degree can play a crucial role in advancing your career, but the quest for success is a daily exercise that rewards discipline and the application of the skills you learn on your degree path.



Below, some of AIU's leaders, graduates, and contributors share advice on how to best manage daily responsibilities and what practices they recommend to help get ahead professionally.

"I recommend the four basic functions of management: planning, organizing, leadership, and evaluating. That is what I tell any student. I tell them to arrange their resume that way, and to actually develop their lifestyle and their work style that way. On the job. In the classroom. Even in their family life."

Dr. Robert Rodriguez | Ph.D., M.P.H., M.B.A., M.Sc. | AlU Instructor | Healthcare Management

"A good rule of thumb, whether you're going to school or are out of school, is time management. Being in school, you'll have a lot of projects and assignments. You're maybe working on top of that, or maybe you have family. Everyone has different time management skills. It's about figuring out what your time management skills are, and really living those time management skills." Eric Hettige | Manager, Career Services, Careerbuilder

"It's definitely good to plan ahead, especially if you have a family and children at home ... It's important to plan, to put it on the calendar, and stick to it. That's the best process."

Mark McClintock | Channel Account Manager, AirWatch | MBA, AIU Online Class of 2012

"Always look for opportunities to develop yourself professionally, whether it's pursuing a degree, or pursuing an additional project at work, or communicating with your direct manager on other projects you could work on. The more you invest in yourself and take your professional goals seriously, the more opportunity for advancement and promotion there will be as well."

Kristy McArthur | Career Services Manager | AlU

"Written communication skill is something that's overlooked and something a lot of students think they won't need. I see many students who are really strong in verbal communication, but they often struggle to write in a very professional way. No matter what field you get into after you earn a business degree, those types of written skills are always very valuable."

Alex Rot | Senior Career Services Advisor | AIU

About AIU

American InterContinental University (AIU) was created to deliver education without the restraints of traditional academic institutions. Since AIU was founded in 1970, it has been preparing graduates to compete in the industries that are relevant today and tomorrow. AIU serves students at physical campuses in Atlanta and Houston as well as through AIU Online.

AlU's business degree programs include an <u>Associate of Arts in Business Administration (AABA)</u>, <u>Bachelor of Business Administration (BBA)</u>, <u>Bachelor of Accounting (BAcc)</u>, <u>Master of Accounting (MAcc)</u>, and <u>Master of Business Administration (MBA)</u>. The Associate of Arts in Business Administration (AABA), Bachelor of Business Administration (BBA), and Master of Business Administration (MBA) degree programs at AIU are accredited by the Accreditation Council for Business Schools and Programs (ACBSP). (The BAcc and MAcc programs are not yet eligible to pursue academic accreditation.)

To learn more about AIU and its business degree programs or to apply for admission, contact us at www.aiuniv.edu.



