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MBAs are changing along with the business world

BY O.K. CARTER

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Once upon a time, those individuals with ambitions to advance to the heights of business achievement — at least in management — tended to focus on acquisition of a master's in business administration degree: The general feeling was that an MBA on the resume tended to open doors.

An MBA provides a definite edge. Or does it?

Most keen observers of today's business world would agree that, yes indeed, an MBA remains a terrific credential. Just not as terrific as it once was. Or at least not by itself.

“While it's true that the MBA is the most recognized credential in the world of business — really the door-opening standard — the thing is that in today's competitive environment, it pays to be something more than the standard,” said Melanie McGee, director of MBA programs at the University of Texas at Arlington.

In short, more graduate level business majors are obtaining dual degrees. A student with an interest in management, for example, also might obtain a degree in accounting and CPA status. Or earn an MBA in addition to a graduate degree in information technology or human resources.

A recent article in *Management Accounting Quarterly* made the same point from an accounting perspective.

“Because of rapidly changing economic environments and information technologies, as well as stronger global competition, today's accountants must understand business and all its interrelationships,” wrote Lori Fuller, who holds both a Ph.D. and a CPA credential.

Translation: The fast track in business these days often goes to those managers who possess dual degrees, the possession of which also is a strong indicator that such managers are both highly intelligent and multidisciplinary.

“We're seeing a lot of seasoned MBAs who are coming back to the university for post-graduate studies in other areas,” said McGee, who is also a CPA. “Ours is increasingly a

world of swiftly changing technology and automation in which discussions focus on issues as varied as robotics, outsourcing and off-shoring — all and much more now a part of everyday business decision dialogues these days.”

How popular is the multi-track MBA program at UT-Arlington?

“About 25 percent of incoming business graduate students are looking to earn a dual degree,” McGee said. “Those students recognize that they need more than ever to expand their skills and make themselves more marketable in a highly competitive world market.”

McGee expects that 25 percent dual-degree enrollment number to steadily increase during the years ahead. She believes the university is considerably ahead of the curve in this particular area, already offering three MBA degrees, plus the dual-degree option. There are possible concentrations in accounting, finance, management, operations, economics, information systems, marketing, real estate and international studies. The university's College of Business has about 5,000 students, one of the largest such enrollments in the country.

McGee said though some graduate students are students only, it is more typical for MBA candidates in this recessionary era to have full-time jobs and families, which means they need programs that are flexible enough to accommodate their lifestyles.

Those include a traditional MBA in which participants can choose a flexible or cohort program (cohort MBAs move together as a single class), an online MBA that can be earned from anywhere in the world that an Internet connection exists, or an executive MBA — the latter Texas’ only 15-month classroom based MBA program (prior executive work experience is required for the latter program).

And there’s the aforementioned dual-degree option in which an MBA degree is accompanied with another specialized master’s degree. Some programs also are offered at off-site campus locations in downtown Fort Worth or the Riverbend campus in east Fort Worth.

“The dual degree does take a little more time but when the fact that it’s really two degrees is factored in, there’s a considerable savings in cost and time,” McGee said.

An investment in an MBA is clearly both time consuming and, with steadily increasing tuition costs, an expensive undertaking. But McGee thinks it's one of those sacrifices that ends up with a giant payoff.

“Today’s corporate world is really rugged and even the most highly skilled professional faces a challenging competitive environment,” she said. “Today’s brand of leadership supersedes departmental or specialty boundaries and is measured in broad capacities like innovation,

adaptability, values and communication.”

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