

Challenges and Opportunities for Graduate Career Services

Is Your Institution Prepared to Perform?



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MBA programs continue to be in high demand.

More than half (59 percent) of schools with full-time, two-year MBA programs saw applications rise in 2015, and online and flexible MBA programs experienced growth as well.

Enrollment trends for executive and part-time MBA programs have stabilized compared with 2014! The growth comes despite the escalating price tag for an MBA. Tuition, books, and associated expenses can easily reach the \$100,000 - \$200,000 range.



While the lure of an MBA degree remains strong, graduate schools are feeling increased pressure to guarantee a desirable return for their high investment.

Research shows that 65 percent of prospective students pursue a graduate business degree to increase their job opportunities. Assuming the heavy debt of a MBA program and then failing to achieve that goal leads to frustration and dissatisfaction²

To better prepare graduates to succeed in today's competitive job market, many schools are rethinking their career services programs.



Beyond the MBA

Possessing an MBA used to be sufficient to guarantee admission to the executive fast-track, but that is no longer the case. **While an advanced business degree is still seen as an asset, graduates need additional skills and capabilities to distinguish themselves in a crowded job market.**

Another pressure point driving graduate schools to rethink their career services is a shift in the thinking of MBA students. An increasing number see their MBA investment as a jumping-off point to start a new career. These transitioning students – many with years of experience in business – understand the difficulty of breaking into a new field and expect graduate schools to provide career services that can help them navigate such new hiring realities as social media, networking, and personal branding.

The rise of the “career for me” professional is also impacting MBA programs. Executive mobility is becoming the norm – and indeed is seen as an advantage in shaping multi-dimensional leaders who are prepared for the “certain uncertainty” of business today. In response, graduate schools are adding resources such as coaching services to help senior-level executives building their career portfolios.

Building a robust program

Given these and other pressures, it’s critical for MBA programs to develop strong capabilities in career services to help graduating students and alumni realize a desirable return on their investment. There are six key considerations for graduate programs looking to expand their career management resources:



Capacity



Skills



Breadth
of services



Up-to-date
tools



Structure



Budget



1. CAPACITY

MBA students and alumni increasingly expect career services to be part of their relationship with the school, and those services have to go beyond a few meetings to discuss career goals or brush up a resumé. Students need access to career guidance professionals throughout their MBA journey, from assessment (Am I choosing the right professional path—e.g. functional role, business sector, etc?) to planning (Is my coursework aligned with my career path?) to marketing (What differentiates me in a crowded field of applicants?) to sustained career growth (What capabilities will help me take the next step?).

Addressing this spectrum of needs requires a reasonable ratio of advisors to students; a range in the area of 1:100-200 is considered by some to be a desirable benchmark for a high-performing MBA program. A growing number of programs are engaging outside career coaching resources as a means of ensuring high-touch services with coverage that can flex up or down depending on enrollment.



2. SKILLS

Individuals need a wide range of skills to help students navigate the world of work. In our view, the requirements for career management consultants should include:

- Advanced degrees and completion of an accredited coach training program
- 7-10 years of business experience in public and/or private industry
- Experience in career assessment, career coaching, job search training, business management, consultant services, human resources, recruiting and placement, training and development, outplacement and career management
- Working knowledge of sourcing, recruitment, economic, and hiring trends in today's web 2.0 technology climate
- Experience with technology platforms used with professional networking, job search strategies, and personal branding, including social media, especially LinkedIn, profile optimization, and networking contacts
- Ability to coach and provide effective, professional feedback and career transition/job search techniques and strategy in both one-to-one and group level workshops and discussions



3. BREADTH OF SERVICES

- Are you prepared to offer assessment and planning services (career choice) to new students?
- Can you support graduating students with techniques for opening the door (resume development) to closing the deal (interviewing techniques, negotiating strategies)?
- Do you have capabilities to continue to help alumni in all life stages advance in their careers (resume building, overcoming career obstacles, life options)?
- Can you assist non-landed graduates, five or more years post-graduation, who are still stymied in their career goals (career change strategies, job search action plans)?

Most students enrolled in graduate programs are seeking career progression at the executive level, which makes their career counseling needs more acute. They need a full range of services including: Self-Discovery, Career Planning, Personal Branding, Job Search, Closing the Deal, and Workplace Competencies.

Self-Discovery

Professional assessment services and tools to help students identify key strengths, personal and professional priorities, ideal work environment and other attributes that are critical to choosing the right career path.

Two students sitting in the same college classroom are peers but outside the classroom they can become competitors going for the same jobs. University programs can help students prepare for this reality by discovering their unique strengths and attributes, finding their special niche or expertise, and branding themselves to be competitive in the workforce.

Career Planning

Career mapping and information to help students identify career goals and career change strategies, and learn how to leverage an advanced degree for personal career progression.

Career services can play a key role in helping students engage in personal succession planning within their own workplace. Many graduate students have no plans to leave their current workplace, yet have done little to promote themselves for future advancements. A career services program should help students build clear, actionable steps to propel their career in the direction they want to go.

Personal Branding

Tools and best practices to help graduating students develop best-in-class resumes, professional videos, personal websites, and social media strategies.

In a study of 300 hiring managers, 56 percent cited personal websites as the most impressive tool candidates can have to support their job search.³ And over 90% of recruiters and companies use LinkedIn to find talent and make an initial determination of a candidate's value and suitability. While social media such as Facebook, Instagram, Twitter, and LinkedIn are the norm for college students, most need help to elevate their presence to a professional level that showcases their skills, documents strong industry connections, and presents a compelling professional brand.

Job Search

Insight into the current job market and professional networking contacts, as well job search strategies and action plans to achieve their career goals.

Most MBA students are more than prepared to identify target companies and research their history, competition, financials, culture, strengths, weaknesses and other attributes. Where students often need help is in connecting the dots between these findings and their own skills, strengths, and priorities. A career guidance professional can be instrumental in helping MBA students keep their search focused on those organizations and roles that align to their own career aspirations and capabilities so they are more likely to be successful and satisfied with their choices.

Closing the Deal

Coaching students on techniques for securing positions and advancing their career in meaningful ways, including interviewing techniques, compensation considerations, and negotiation strategies.

A good resume might get you in the door, but a great interview can get you an offer. In our experience, many MBA students have rusty interviewing skills and are inexperienced presenters. Technology is now available that enables students to participate in simulated interviews, answering questions and interacting with a virtual interviewer. Working with a career services professional, students can assess their communication skills, body language and tone, and receive feedback and coaching on how to strengthen and refine their verbal and non-verbal skills.

Workplace Competencies

Go beyond management strategies and financial principles to learn competencies around working in today's collaborative business environments.

Employers expect graduates with advanced degrees to add immediate value in the work place. The career services program should include coaching and resources that help students develop “softer” business skills around communication, collaboration, problem-solving, and adaptability.



4. UP-TO-DATE TOOLS

Career assistance today needs to blend personalized service with innovative learning technologies to fit students' busy lifestyles and preferred forms of communication. The most effective programs incorporate one-to-one coaching (onsite, tele-coaching, and email), interactive training and experiential learning through convenient online portals that can be accessed via computer or tablet, and 24/7 access to the latest job-search technology.



5. STRUCTURE

Career development needs to be embedded in the MBA curriculum. In order to graduate, students should be required to complete a certain number of course hours related to critical aspects of the career journey, including self-assessment, personal branding, career exploration, job search strategies, interview preparation, and networking strategies, to name a few.

There should also be structured career support for alumni, encompassing the pathway from graduation and transitioning to a new job to planning for and entering retirement.



6. BUDGET

Despite mounting pressure to boost career outcomes for graduates, financial support for career services at all levels within colleges and universities continues to decrease. The National Association of Colleges and Employers (NACE) reported an average decrease of 15.5 percent in the operating budget of college career centers, according to the most recent statistics available.⁴ A blend of outsourced career services, such as coaching, and technology-based solutions that enable self-guided learning can help programs overcome the budget gap while meeting the needs of MBA students and alumni.

Right Management is uniquely qualified to be a strategic thought partner for graduate programs desiring best-in-class recognition for their career development. A global leader in career optimization for more than 30 years, we have partnered with thousands of businesses and organizations in a wide range of industries and coached millions of executives and future leaders on proactively managing their careers.

Based on our experience, we believe there is a clear and critical distinction between the traditional kinds of career services offered by most colleges and universities and successful Career Management solutions targeted to the professional and executive levels. The latter can help both graduate students and sponsoring companies generate the strategic value they're looking for from an MBA, EMBA or other advanced degree program.

By partnering with Right Management for turnkey or customized Career Management services, colleges and universities are more strategically positioned to move up in the rankings, grow enrollment, enhance their brand, increase alumni approval, strengthen employer relationships, and increase revenue.

¹ Applications Trend Survey Report, Graduate Management Admission Council, 2015. <http://www.gmac.com/market-intelligence-and-research/gmac-surveys/application-trends-survey.aspx>

² 2015 Prospective Students Survey <http://www.gmac.com/market-intelligence-and-research/research-library/admissions-and-application-trends/2015-mbacom-prospective-students-survey-report.aspx>

³ "Why Every Job Seeker Should Have a Personal Website, And What It Should Include." Forbes, 2013. <http://www.forbes.com/sites/jacquelynsmith/2013/04/26/why-every-job-seeker-should-have-a-personal-website-and-what-it-should-include/#6263c206902e>

⁴ 2011-12 Career Services Benchmark Survey for Four-Year Colleges and Universities, National Association of Colleges and Employers, 2012. https://www.nacweb.org/uploadedFiles/NACEWeb/Research/Career_Services/CarServ_ExecutiveSummary.pdf





About Right Management

Right Management is the global career and talent development expert within ManpowerGroup®. We help organizations become more agile, attractive and innovative by creating a culture of career management and learning that nurtures future talent, motivates and engages people, and provides individuals with opportunities to increase their value throughout their careers. We improve time to value through our expertise in organizational effectiveness, career management and individual development. Our approach is centered on the fact that organizations thrive when individuals are successful in their careers. We've spent the last 35+ years identifying workforce challenges and developing innovative solutions, enabling our globally informed methods to be time-tested across more than 50 countries

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