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SHOULD YOU GET AN **ADVANCED DEGREE?**

BY EUGENE YIGA



Once you're done with university (or ready for a career change), you might start thinking of going to graduate school. But this decision is a lot tougher than many people realise. So, how do you weigh up the pros and cons of an advanced degree?

LET'S START BY LOOKING ON THE BRIGHT SIDE

- Since most people already have undergraduate degrees (China is churning out several million graduates a year) having an advanced degree might be the only way for a top company to notice you at all.
- You get to network with professors and other students who could have a big impact on your career.
- You can work in academia, a field that is growing in response to the increasing demand for higher education around the world.

NOW LET'S TURN OUR ATTENTION TO THE COLD HARD FACTS

You can easily pay over \$60 000 per year for an MBA and considerably more if you want to go to a top business school. Even part-time or online degrees can be quite expensive.

- And this doesn't even take into account the opportunity cost from potentially having to forgo your salary and work experience in the process.
- You aren't guaranteed a high-paying position when you leave.
- You might be learning too much out-dated theory.

“KNOWLEDGE WHICH IS ACQUIRED UNDER COMPULSION OBTAINS NO HOLD ON THE MIND.” - PLATO

TO MBA OR NOT TO MBA

There is no right answer when it comes to making a decision. If you enjoyed your undergraduate work, the challenge to explore your discipline in more depth can be an intellectually rewarding one. Your research in a specialised area might well make a significant contribution to your field!

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But if you are going to graduate school, you must be prepared to deal with a more intense workload and dedicate another two or three years of your life to pursue this. If you have a partner and/or a family, you'll need to consider their needs too.

Whatever you do, don't study because you're bored and don't know what you want! Spend time figuring that out first. Then use an advanced degree to open up the door to something new.

WHAT TO PLAN FOR IF YOU'RE GOING TO GRADUATE SCHOOL

If you're going to graduate school, you need to start applying to your preferred institutions. When picking a place, the decision is less about the social aspects and more about the education on offer.

So research the institution's reputation to find out what the alumni typically go on to do. You could also do some research into the professors who'll be teaching you to discover what makes them ideal.

WHY IT'S STILL POSSIBLE TO GET AN EDUCATION ON YOUR OWN

Just because you aren't going to graduate school doesn't mean the learning has to stop. In fact, you could just as easily teach yourself!

Josh Kaufman of [THE PERSONAL MBA MANIFESTO](#) suggests you learn as much as you can by reading the best business books, discussing them with other people and applying this knowledge in the real world.

HOW TO LEARN FOR LIFE

Having a degree might get you ahead but the only way to stay ahead is to never stop learning. That's why we should all strive to constantly feed our minds. It's about developing a passion for lifelong learning. The world is full of new situations and experiences that can change our perspectives and take us outside our comfort zones. You just have to open your eyes and discover how much you might have been missing up to now.