Types of MBA Degrees

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Many kinds of graduate business degrees can boost employment prospects, but demand for the MBA degree is particularly strong. In 2023, the Graduate Management Admission Council reported that MBA degrees were the most in-demand graduate business degrees among the more than 1,000 hiring managers and corporate recruiters it surveyed.

Both the flexibility and types of MBA degrees have expanded over time as universities have tailored MBA degree programs to meet the varying needs of students. Learning about the range of MBA degree programs available at Freeman's School of Business can help prospective students select the right program that best align with their schedules and career ambitions.

Why Pursue an MBA Degree?

Earning an MBA can yield many benefits:

- **Increase Earning Potential**: As of October 2024, the compensation website Payscale reported the median annual salary for individuals with a bachelor's degree in business was $75,000, while the median annual salary for those with an MBA was $98,000.
- **Enhance Employment Prospects**: MBA expertise can increase employment prospects, and some employers even require job candidates to possess MBAs.
- **Facilitate Entering New Careers**: Earning an MBA can help people move into business careers. For example, individuals who have been working in information technology or nursing but want to move into management can benefit from earning an MBA.
- **Refine and Expand Skills and Expertise**: The classes in all types of MBA programs enable students to acquire key skills in areas such as leadership, critical thinking, and communication. MBA programs also expand students' expertise in important topics, such as the global economy, supply chain management, business analytics, and digital marketing.
- **Demonstrate a Commitment to Learning and Growing:** Completion of an MBA degree is evidence of dedication to improving an individual's knowledge and skills; it also demonstrates a desire to acquire the expertise necessary to make meaningful contributions in business.

4 Types of MBA Degree Programs Offered at Freeman Business School

Examining the various MBA program formats offered at the A. B. Freeman School of Business at Tulane University can help prospective students learn about the various types of MBA degree programs they can pursue.

Full-Time MBA Format

Students who have at least two years of professional work experience and want the on-campus cohort experience while attending class on a full-time basis can complete the Full-Time MBA format in two years. Offering concentrations and specializations in

business analytics, finance, marketing, strategy and innovation, or energy and sustainability, this format focuses on:

- Real-world decision-making based on data and analytics
- Cross-functional, experiential learning opportunities with local and regional institutions
- Emerging topics and industry trends
- Preparation for the future world of business

Professional MBA Format

The Professional MBA format is a contemporary curriculum in a traditional part-time, evening format geared toward students with at least two years of professional work experience. Individuals can complete this format on a part-time basis in fewer than three years. The Professional MBA format offers concentrations and specializations in business analytics, energy, marketing, finance, and strategic management and innovation. It features small classes and provides students with expertise in:

- Analyzing problems
- Setting smart goals
- Serving as effective managers
- Building leadership skills

Executive MBA Format

Designed for executives with at least seven years of full-time postgraduate work experience (five of which must be in a position of significant management responsibility), the Executive MBA is an immersive, accelerated 17-month program with class on alternating Fridays and Saturdays and three immersive weeks. All students in the Executive MBA format pursue a global strategy concentration but can also pursue concentrations in finance or management. The Executive MBA format focuses on:

- Acquiring the expertise to address significant challenges
- expand on global business strategies
- Driving corporate growth

Online MBA Format

The Online MBA format is designed to meet the needs of students learning remotely. Students can complete the Online MBA format in as little as 24 months, and they can pursue concentrations in business analytics, finance, or marketing. Although the format is online, students remain deeply engaged and participate in weekly virtual sessions. In the Online MBA format, students:

- Gain experience conducting deep thinking exercises
- Explore real-world examples to advance their expertise
- Improve their ability to think strategically, critically, and creatively

Joint and Dual Degree Options

Individuals interested in pursuing a dual degree, earning an MBA simultaneously with another graduate degree, can enroll in one of Tulane's dual programs.

- MBA / JD
- MBA / Master of Health Administration
- MBA / MD
- MBA / Bachelor of Arts or Bachelor of Science

What Can You Do With an MBA?

The various types of MBAs can prepare people to fill various high-level positions in business, such as the positions outlined below.

Marketing Manager

Earning an MBA can be vital to working as a marketing manager. In this position, an individual identifies the markets for goods and services; crafts strategies to acquire and retain customers; works to sustain customer satisfaction; and coordinates with other departments, such as product development and sales.

According to the U.S. Bureau of Labor Statistics (BLS), marketing managers earned a median annual salary of $157,620 as of May 2023 and can expect 8 percent job growth through 2033 (twice the projected 4 percent job growth for all occupations).

Human Resources Manager

Individuals also can draw on their MBAs to work as HR managers with responsibility for ensuring that organizations have the necessary talent and skills, overseeing employee benefit programs, and contributing to strategic planning.

HR managers earned a median annual salary of $136,350 as of May 2023 and can expect 6 percent job growth through 2033, according to the BLS.

Sales Manager

Sales managers rely on their MBA expertise to establish sales goals, analyze sales data, direct sales of goods and services, and oversee sales staff. They also coordinate heavily with other departments, such as marketing, research and product design, and warehousing and inventory control.

The BLS reported that sales managers earned an annual median salary of $135,160 as of May 2033, and it projected 6 percent job growth in sales manager positions through 2033.

C-Suite Executive

Ultimately, the expertise that individuals acquire through various types of MBA programs can help lead them to top C-Suite positions. With responsibility for ensuring that organizations meet their objectives, C-Suite executives set goals, appoint individuals to lead different departments, oversee high-level finance, operations, marketing, administration and performance metrics, and provide overall direction to organizations.

The annual median salary for CEOs was $206,680 as of May 2023, according to the BLS. The BLS also projected 5 percent job growth in CEO positions through 2033.

Discover Which Type of MBA Degree Is Right for You

With so many different kinds of MBA degrees available, individuals can choose the MBA programs that meet their needs. Obtaining graduate business expertise is a great way for people to advance on their career paths and reach their professional objectives.

Individuals who are interested in earning an MBA can explore the MBA degree programs that Tulane's Freeman School of Business offers to learn how the various MBA formats can help them achieve their goals. Preparing students for leadership roles through industry-driven education, each format offers advanced business expertise that can help individuals compete in the job market. Take the first step toward earning your MBA today.

Sources:

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