# **4 Full-Time MBA Careers**

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An MBA can serve as the catalyst for a host of positive personal and professional outcomes. MBA alumni recently surveyed by the Graduate Management Admission Council overwhelmingly agreed that earning an MBA improved their employability, enhanced their earning potential, prepared them for leadership roles, expanded their professional network, and facilitated quicker career advancement.

Considering its ability to boost graduates' professional prospects, it is no surprise that interest in MBAs is growing. According to another Graduate Management Admission Council report, applications to MBA and other graduate business school programs climbed by 12 percent globally between 2023 and 2024, reversing a two-year declining trend.

To accommodate students from all walks of life, MBAs come in various formats, from part-time programs with weekend or evening courses to immersive full-time programs. While the general makeup of these programs is similar, the curriculum and workload in a <u>full-time MBA</u> are typically more substantial than in other formats, yet offer considerable benefits to graduates.

For prospective students, understanding what is involved in pursuing a full-time MBA and the types of careers an MBA can qualify them for is crucial to their academic and professional future.

# What Is a Full-Time MBA?

An MBA is widely considered the preeminent business degree, recognized globally as the standard graduate-level credential for business management and highly valued by employers for its ability to prepare graduates for a wide range of roles in various industries. MBAs can be beneficial for professionals seeking to advance in their current roles or fields, those looking to switch their career paths, or those who want to start their own business.

Due to its overall popularity and appeal to a diverse mix of students, the MBA takes many different forms. There are part-time MBA programs; executive MBAs designed for those seeking high-level leadership; online MBAs; and specialized MBAs focused on specific business areas, such as accounting or analytics.

With so many options, it can be hard for prospective MBA students to decide which type of program is right for them. One of the most popular MBA formats is a full-time MBA, with roughly half of all MBA students enrolled in full-time, in-person programs, according to the Graduate Management Admission Council. Full-time MBAs also saw the most substantial gains in applications between 2023 and 2024.

Understanding what a full-time MBA program entails and the skills it can foster can help prospective students determine if they should enroll.

#### **Full-Time MBA Overview**

Similar to other MBA programs, a full-time MBA is a generalist degree designed to equip students with a holistic view of business across multiple disciplines, such as marketing, finance, accounting, and sales. Many programs also cover aspects of business law and analytics.

In addition to fundamental business topics, MBA programs emphasize management training, helping students hone skills in leadership, planning, and strategy. They also explore corporate communication and the more interpersonal aspects of working in business.

MBA programs increasingly include discussions of corporate accountability and the societal responsibilities of businesses, covering topics such as sustainability and renewable energy as well as the social implications of running a business.

Most full-time MBAs take two years to complete. This allows students to immerse themselves in the curriculum and explore topics in greater depth, potentially in pursuit of a specialization or concentration. Many MBA programs offer specialization or concentration options for students who want to tailor their coursework to specific career goals. Common specializations include analytics, finance, and marketing.

Full-time MBA programs generally focus on helping students develop core business knowledge and skills in their first year and allow them to choose electives in their second year. This not only gives students time to refine their academic and career goals, but also facilitates professional networking, allowing students to cultivate meaningful relationships with classmates, faculty, and alumni.

#### What Do You Learn in a Full-Time MBA Program?

MBA programs cover a wide range of subject areas, with core courses in accounting, finance, analytics, statistics, marketing, supply chains, and business law. Teaching students about these different aspects of business allows them to gain an understanding of how they work in concert and influence business operations.

Students also learn about important business concepts and techniques, including strategy and negotiations, and hone essential soft skills, such as people management and critical thinking.

Institutions may have specific points of emphasis in their MBA programs. The full-time MBA at the <u>A. B. Freeman School of Business</u> at Tulane University focuses on the following areas in its curriculum:

- **Data-Driven Decision-Making**: Students learn to collect, interpret, and apply insights from data to answer critical questions as well as recognize shortcomings in data.
- **Interdisciplinary Experiential Learning**: Students work in cross-functional teams, guided by faculty from various disciplines, to solve real-world business problems.
- Preparing Managers for the Business World of the Future: Students learn how to anticipate and manage crises and explore the environmental,

social, and governance implications of business.

Developing skills in these key areas can help job seekers with MBAs stand out to employers. According to a 2023 Graduate Management Admission Council survey of corporate recruiters, the most important set of skills for MBA graduates are communication, data analysis, and strategy — all areas emphasized in Tulane's full-time MBA program.

## **MBA Requirements**

Pursuing an MBA can represent a transformative step in an individual's professional journey, but understanding what it takes to enroll and what the program entails is key to starting on the right path.

#### **Admissions Requirements**

Admissions requirements for MBA programs vary by institution and type of program. For example, some programs require prospective students to have a minimum level of professional experience. Minimum thresholds for test scores and/or GPAs also vary by program and institution.

Generally speaking, however, most applications to MBA programs adhere to a standard pattern. Students seeking to enroll in Tulane's full-time MBA program need to submit the following information for their application to be considered:

- Resume
- Personal essay
- Letter of recommendation
- Undergraduate transcripts from an accredited university
- GMAT or GRE scores

While Tulane encourages applicants to have at least two years of work experience, the school will also consider strong internship experience.

Additionally, all applicants need to participate in an interview with admissions staff, either in person or via videoconferencing.

## **Program Requirements**

Tulane's full-time MBA program takes approximately two years (four semesters) to complete, requiring 61 credit hours. The program's comprehensive curriculum encompasses the following:

- **Knowledge Core Courses (20 Credit Hours)**: Taught in seven-week sessions over the first two semesters, these courses provide students with a foundation in various business disciplines, such as accounting and finance.
- Data Course Sequence (10 Credit Hours): Here, students learn how to analyze and interpret data and use it to inform business decisions.
- Intensive Immersion Courses (4 Credit Hours): These two courses help students develop critical soft skills, with a focus on negotiation and leadership.
- Consulting Practicum (3 Credit Hours): In the practicum a semester-long course in the spring of the first year of the program students work in teams on cross-disciplinary projects.
- Impact Capstone Course (3 Credit Hours): Taken in the fall of the second year, this course helps students hone problem-solving skills to support a regional company. The projects emphasize the societal impacts of these organizations in areas such as sustainability and social inequities.
- **Elective Courses (21 Credit Hours)**: In their second year, students take elective courses focusing on specific areas of business. These courses can count toward concentrations or specializations in business analytics, finance, strategy and marketing, and/or sustainability.

MBA students also are required to complete two semester-long career development courses, one each semester.

These courses help them refine their career goals, enhance their job search strategies, and build tools to advance their careers after graduation.

## What Can You Do With a Full-Time MBA?

Perhaps the primary advantage of earning an MBA is that it can facilitate professional growth, helping graduates qualify for diverse roles across virtually every industry, including many leadership positions.

In its latest projections, the U.S. Bureau of Labor Statistics (BLS) reports that overall demand for management professionals is expected to grow substantially over the next decade, creating hundreds of thousands of job opportunities for MBA

graduates.

Below are some of the most common career paths for MBA alumni.

#### **Sales Manager**

Sales managers play a crucial role in organizations that sell products or services, helping drive revenue and grow the business. They are responsible for setting sales goals, developing and implementing strategies to achieve them, and directing the sales team.

Sales managers analyze sales data and market trends to better understand consumer preferences and buying habits. This helps them gain valuable insights into their competitors. What they learn from their analyses can help them determine why sales for a particular product or product line may be rising or falling, allowing them to craft more effective sales strategies.

A sales manager's job description can vary depending on their industry or the size of their organization. At smaller companies, for example, they may be directly involved in sales, while at large corporations, they may have a greater strategic focus and take on a more supervisory role, overseeing regional sales teams. Additionally, sales managers may have different responsibilities based on whether they specialize in business-to-business or business-to-consumer transactions.

Regardless of company size or industry, most sales managers do the following:

- Prepare and manage budgets for the sales department.
- Project sales and forecast the profitability of goods or services.
- Develop strategies to gain new customers and retain existing ones.
- Recruit, hire, and train sales staff.
- Resolve escalated customer complaints.

Sales managers work closely with other departments, such as marketing, research and design, and warehousing. They may also act as a liaison between the sales department and executives.

## Sales Manager Salary and Job Outlook

Given the sales department's critical role within an organization, sales managers are typically generously compensated and consistently in demand.

Salaries for sales managers can vary widely, much like their job descriptions, based on industry and organization. Companies often pay sales managers using a combination of salary and commissions from sales, or salary plus bonuses, which can significantly impact their earnings.

The median annual salary for sales managers was approximately \$135,200 as of May 2023, according to the BLS.

Employment of sales managers is projected to grow by 6 percent between 2023 and 2033, creating more than 34,000 jobs, the BLS reports. The continued expansion of online shopping will drive some of this growth, as sales managers are vital to helping companies navigate the mix of e-commerce and brick-and-mortar sales.

## **Marketing Manager**

While sales emphasizes relationship management and lead conversion, marketing is responsible for generating awareness and interest in a product or service as well as the brand behind it.

One of the more common career paths for MBA graduates, marketing managers help shape how organizations promote themselves as well as their products or services. This involves developing a range of strategies to raise brand awareness and attract customers, such as pricing, advertising, and content creation.

They also conduct market research to better understand their customers and competitors and identify potential business opportunities. Marketing managers employ various methods to perform this research, including surveys, interviews, focus groups, and social media analysis. This research can help marketing teams assess brand awareness and project demand for a product or service.

Key responsibilities of marketing managers include the following:

- Supporting the development and execution of marketing campaigns and overseeing budgeting
- Evaluating marketing materials for quality and brand consistency, including display ads and websites

- Directing market research studies and interpreting their findings to identify business opportunities
- Overseeing the hiring, training, and day-to-day operations of the marketing team
- Collaborating with department heads and staff in sales, public relations, and product development, among others

#### **Marketing Manager Salary and Job Outlook**

Marketing managers are integral to an organization's profitability and growth, helping them understand their competition and customers and find the optimal strategies to promote brand awareness. Consequently, they are generally well paid and highly sought-after.

The median annual salary for a marketing manager was \$157,600 as of May 2023, according to the BLS.

Numerous variables can influence how much individual marketing managers earn, including the industry they work in and the size of their organization. For example, marketing managers in manufacturing earned about \$165,800, while those in wholesale trade earned about \$151,100.

Demand for marketing managers is high, with 8 percent employment growth projected over the next decade, creating more than 31,000 new jobs, according to the BLS. Marketing managers' expertise will be needed as companies continue to seek ways to maintain and increase their market share.

## **Product Manager**

Before marketing managers and sales managers can do their jobs, product managers have to do theirs. These professionals oversee the entire life cycle of a product or product line, from concept to launch.

Similar to sales and marketing managers, product managers analyze the market, customer behavior, and competitor offerings to devise strategies for the development of new products and the improvement of existing ones.

While their duties may vary by organization or industry, the core responsibilities of product managers generally include the following:

- Performing market research about customers and competitors
- Developing product strategies that address factors such as target audience, competitor offerings, and profitability
- Planning product timelines that cover each phase of the product life cycle, from ideation to deployment, and ensuring that they are followed
- Crafting and communicating product vision and strategy to key stakeholders, including investors and executives
- Coordinating product development and launch across relevant teams, which may include engineering, sales, and customer support

#### **Product Manager Salary and Job Outlook**

Salaries for product managers can vary widely based on several factors, such as their industry and job level. For example, according to Payscale data from November 2024, the average product manager salary was about \$96,300, whereas senior product managers earned more than \$130,000.

While the BLS does not track data for product managers, it notes that management occupations are expected to see robust growth across the board, including several adjacent roles, such as sales managers (6 percent); marketing managers (8 percent); and transportation, storage, and distribution managers (9 percent).

### **Medical and Health Services Manager**

The healthcare industry is experiencing tremendous growth, offering many potential employment opportunities for MBA graduates, such as medical and health services managers.

Sometimes referred to as healthcare executives or administrators, these professionals guide operations for medical facilities, departments, and/or teams. This involves overseeing the planning, direction, and coordination of medical and health services.

Medical and health services managers fill many different roles. They may manage an entire facility, such as a hospital, a particular department or unit within a medical facility, or a physician's office. More than 40 percent of managers work in hospitals or physician's offices.

Their work setting and specific position within that setting determine their responsibilities, which can vary by role. Common responsibilities for medical and health services managers include the following:

- Establishing policies and protocols for the departments or facilities they oversee
- Preparing and maintaining budgets and managing finances, including patient billing
- Recruiting, hiring, training, and supervising staff
- Ensuring compliance with applicable laws and regulations

Examples of medical and health services managers are nursing home administrators, clinical directors, and health information managers.

#### Medical and Health Services Manager Salary and Job Outlook

Medical and health services managers are vital to directing healthcare operations and play a key role in optimizing care coordination, a key aspect of team-based care that can help improve patient outcomes. As such, these professionals are typically highly paid.

The median annual salary for medical and health services managers was approximately \$110,700, according to the BLS. Salaries vary depending on where managers work. Medical and health services managers at hospitals earned upward of \$128,700, while those who worked at physician's offices earned a median wage of about \$102,400.

As an industry, health care is expected to grow significantly in the coming years as the nation's population of older adults — who require more medical services than younger people — continues to increase. This will drive demand for all manner of healthcare professionals, from doctors and nurses to medical records specialists and pharmacists.

This greater need for medical services and staff will also lead to increased demand for managers to organize and direct them. Employment of medical and health services managers is projected to grow by 29 percent between 2023 and 2033, according to the BLS, which translates to about 160,600 new jobs.

# Why Choose Tulane's A. B. Freeman School of Business for Your Full-Time MBA?

Demand for MBA graduates remains strong, with employers seeking their leadership and strategic expertise for various roles. However, to stand out in a competitive and evolving job market, MBA students need to cultivate future-proof skills, such as analytical expertise and leadership, that can help them stand out from their peers.

If you are looking to advance your career or shift to a new one, explore the <u>Full-Time MBA</u> at Tulane's Freeman School of Business. The program's focus on analytics and environmental, social, and governance issues in business can help shape you into an ethical, forward-thinking business leader with the ability to make data-driven decisions and solve the business problems of tomorrow.

All of our graduates have jobs within six months of program completion, holding titles such as chief operating officer, sales consultant, financial analyst, and communications specialist.

Learn how Tulane can help you achieve your goals.

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