

The Complete Guide to **MBA Specializations** In Demand



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Organizations look for employees who can hit the ground running in their industry. In today's increasingly-competitive job market, MBA graduates that can demonstrate specialized knowledge and training offer greater employment potential.

Correspondingly, the growth of specialized MBA programs supports people with different interests and skills. Those who are unemployed, self-employed, or looking for a new career know an MBA is an important tool to achieve career goals and dreams.

As potential students look into program choices they see many alternatives. Knowing what the [top MBA specializations](#) offer and how it translates into career success is what this free guide covers.

Benefits of an MBA – An Overview

Although the debate about the “value” of an MBA degree versus real-world experience continues, the MBA remains a great investment. Following are some of the more compelling ways an MBA enhances your career options.

MBA Graduates Are in Demand

Demand for MBA graduates continues to escalate.¹ The Graduate Management Admission Council (GMAC) surveyed nearly 750 companies located around the globe that year and found 84% of the organizations intended to add MBA graduates to their rosters in the near-term. Better still, 92% of U.S. companies surveyed said they were actively seeking MBA graduates, which was up from 80% of U.S. companies that were recruiting MBA graduates in 2014.

Your Chance to Land a Better Management Position Improves

According to the [GMAC 2015 Corporate Recruiters Survey Report](#)² about 80% of companies are hiring recent business school grads into middle-management jobs. In the view of employers, the MBA certifies skills in areas like analytics, effective communications, business-strategic thinking, and problem solving.

An MBA Can Significantly Broaden Your Insights

A bachelor's degree in business administration is a great launching pad for a professional career because it exposes the student to a wide array of business-related subject matter. Likewise, actual “on-the-job” experience in a professional setting is an important enhancement to the career prospects for nearly every up-and-coming professional.

However, few things can embellish a professional career quite like earning an MBA. The right MBA program exposes the student to advanced, specialized studies in leadership as well as intricate financial matters such as mergers and

acquisitions. MBA students can also gain valuable exposure to risk management, marketing and advertising, and management challenges specific to human resources and healthcare.

Improve Your Critical Thinking and Problem Solving Skills

These abilities are woven into the MBA curriculum, which relies heavily on a case-study approach. This requires candidates to evaluate business dilemmas and formulate the plan of action that has the best chance of working. MBA graduates know how to more instinctively frame the right problems, ask the right questions, and collect the most relevant data.

Build Your Confidence, Credibility, and Compensation

An MBA is a frequent requirement for working at Google. For several years in a row, more than 25% of MBAs surveyed by Universum USA wanted to work there. [The 2015 survey notes](#) that another 15% look for work at Apple and 13% pursue the high energy training ground of New York consulting firm, McKinsey & Co.

Post-graduate degree holders go on to accomplish great things, and are afforded respect and recognition. Undeniably, an advanced degree gives you confidence to take on bigger challenges, and says something about dedication to your chosen field.

It can also lead to a higher salary.

As of 2015, MBA graduates were projected to earn \$100,000 annually on average, which represented a \$5000 increase over what MBA grads earned in the previous year (and approximately \$50,000 more than what the average bachelor's degree earner made in 2015³) according to the National Association of Colleges and Employers.⁴

MBA grads are also in demand: in one 2015 study⁵ nearly 60% of MBA grads said they received job offers before completing their degree requirements. The same study shows 52% of those offers being in mid-level slots and 18% in senior-level roles.

“According to the GMAC 2015 Corporate Recruiters Survey Report about 80% of companies are hiring recent business school grads into middle-management jobs.”

MBA Specializations in Demand: No More ‘One Size Fits All’

To meet the growing requirements of the world's marketplace, the MBA degree has expanded its horizon by allowing students to tailor their expertise more specifically to correspond to a particular segment. Employers value candidates with specialized MBA degrees, who, because of their education and studies, know a lot more about their industry from day one.

A specialized MBA covers general management skills but also focuses on developing skills required for a specific industry or specific area of expertise. One such specialization that has grown in need is an MBA with a specialization in Health Care Management.

MBA Specialization: Health Care Management

The healthcare industry is undergoing rapid growth and is predicted to increase at least 22% by the year 2020.⁶ Businesses and organizations are in serious need of competent, well-trained management professionals who possess an interest and passion for this rapidly expanding field. They also need people who have the necessary health care intelligence to lead their company's to success.

This demand in turn has made earning an MBA in Health Care Management an attractive career enhancement for professionals seeking to advance in the health care industry. This specialized degree prepares health care professionals for leadership and decision-making roles in hospitals, clinics, nursing homes, and rehab clinics, to name a few. It can also help advance careers paths for those serving in health care-related academics or working as industry consultants.

The typical MBA in Health Care Management program provides students with in-depth introductions to topics such as internal and patient-related communications, staff leadership and management, legal and ethical issues facing today's healthcare professionals, and budgeting and business skills needed to manage a modern facility.

Employment Growth

A number of factors are influencing the projected growth in the health care field – most prominently the aging of the baby boomer generation. As a result, the U.S. Bureau of Labor Statistics (BLS)⁷ sees an above-average climb of 11% in the need for medical and health service managers through 2022.

According to the BLS, medical and health services managers in 2014 earn a median salary of \$92,810. Health care management positions are not only in high demand, but they are also highly regarded; in

2015, CNNMoney ranked Hospital Administrator as the [5th best job in America](#)⁸.

Career Opportunities

Individuals with an MBA Health Care Management degree can seek leadership roles in a wide variety of settings, including:

- Clinics and hospitals
- Physician's offices
- Long-term care facilities
- Mental or public health organizations
- Rehabilitation centers
- University and college research institutions
- Insurance companies
- Private consulting firms

What Employers Are Seeking

Health Care Management employers have five characteristics they look for in hiring administrators and managers at all levels of health care⁹. If you possess some or all of these traits, a career in Health Care Management may be a good fit for you:

- Proper academic training and previous work experience
- Excellent communication skills
- Flexibility, adaptability, and a willingness to become a good organizational fit
- Dependability, great professional judgment, and strong character
- Highly advanced general management skills

“The health care industry is predicted to increase at least 22% by the year 2020.”

MBA Specialization: Marketing and Advertising Management

In what has always been a competitive job environment, an MBA with a specialization in Marketing and Advertising is something recruiters don't see every day. It stands out. An MBA Marketing and Advertising Management degree prepares you for top-level positions and big decisions. If you enjoy the challenges of increasing market share, reaching new customers, and building a corporate brand, then a marketing MBA is worthy of your consideration. In this program, students explore the motivation behind corporate decisions, as well as potential customers. You also learn the disciplines of market research and strategy, buyer behavior, and planning. With this degree in hand, you will be readily equipped to:

- Work with department heads to make sure marketing strategies are fiscally sound
- Work with C-Suite denizens to ensure campaigns reflect the company's mission and positioning
- Select which advertising mediums are suitable for individual campaigns
- Initiate consumer studies and analyze subsequent data to fuel your plan and future campaigns
- Collaborate with sales associates to achieve maximum ROI
- Implement the marketing campaign with contemporary, proven marketing methods
- Create competitive pricing strategies for products and/ or services

Graduates receive a strong foundation in marketing strategies theory and real world applications. Developing strong market research and consumer behavior knowledge can help employees better understand their customers.



Employment Growth

Employment for marketing and advertising managers is slated to grow 12% by 2022, and those who have MBAs with a concentration in marketing and advertising management will continue to be in demand. According to the U.S. Bureau of Labor Statistics, marketing and advertising managers earned a median salary of \$128,750 in 2015.¹⁰

These growth figures do not reflect the quickly rising field of online content marketing, which incorporates technical aspects exclusive to search engine analytics, in order to get companies noticed.

Career Opportunities

Often MBA graduates envision career paths as business analysts, sales executives or procurement managers, but the same skills that prepare them for roles can also be put to use

managing a corporate marketing department. Often corporate marketing teams are staffed with designers, writers and event planners. These talented professionals can benefit by having a team leader that offers keen business acumen to ensure the department's efforts are aligned with the organization's overall business goals. This is what an MBA graduate can bring to marketing.

What Employers Are Seeking

According to a recent study conducted by GMAC, employers identify the need for communication skills as one of the top traits they look for in new staff members. Good ideas can excite people but communication skills are needed explain the ideas and build enthusiasm.

Beyond communication skills, employers are also seeking candidates with a respect for teamwork, who have the ability to listen, and who can think analytically. If you do not inherently possess these skills, you should work hard to master them.

MBA Specialization: Finance

All MBA programs are centered on expanding the student's understanding of the business world. Earning a degree with a concentration in finance instills the student with keen insights into the monetary side of business.

Financial managers may work in banks and insurance companies and are responsible for the financial health of an organization. They tackle research and development costs for new product lines and estimate sales revenues through market analysis. Those in this position often direct investment activities, produce annual financial reports, and develop strategies for short- and long-term financial goals of their organization.

Finance specialization curriculum covers challenging subjects such as how to properly gauge investments, create future growth, and distribute capital soundly. Prospective MBA finance students should carve out plenty of time to devote to these analytical topics. While it requires a concerted effort while going through the coursework, the payoff of the accelerated MBA program is the ability to finish the degree in a shorter duration.

That shorter degree also saves you money by offering a faster return on investment in comparison to traditional two-year MBA programs.

Career Growth and Opportunities

Employment of financial managers is projected to grow 7% from 2014 to 2024. The median annual wage for financial managers was \$115,320 in May 2014, according to the Bureau of Labor and Statistics.¹¹ An MBA finance degree opens the door to a wide variety of opportunities immediately upon graduation, including:

- Corporate finance
- Public sector
- Securities sales agent
- Investment manager
- Financial economic analysis

What Employers Are Seeking

[The Bloomberg Job Skills Report 2016: What Recruiters Want](#)¹² shows that job recruiters at 547 companies value the following and actively seek high aptitude from job candidates in finance:

- Analytical, numbers-driven thinking
- Collaborative working
- Self-motivation and drive
- Strategic, big-picture thinking

MBA Specialization: Human Resource Management

Nearly every large organization in the country has a human resource department. An MBA with a Human Resources Management (HRM) focus provides you with a wide range of choices. Human resources is now one of the top business administration priorities at many companies.

In as little as one year, you'll get the same advanced business training associated with the core courses of a general MBA. On top of that, MBA HRM graduates also gain an in-depth understanding into methods of cultivating a work environment that facilitates productivity and conflict resolution.

Thriving businesses need great employees and an inviting culture that fosters both fun and innovation. The MBA HRM program is ideal for:

- Department managers with a desire to become more influential leaders
- Those looking to transition to executive HR management roles
- Current HR professionals missing a solid business underpinning

Employment Growth

The median annual wage for human resources managers was \$104,440¹³ in 2015.

In the past, human resources managers primarily concerned themselves with recruiting, hiring, and training new staffers. However, things have grown more complicated in today's workplace and HR managers are also expected to have insights into an array of topics including safety and regulatory requirements, healthcare, employment law and



other sophisticated subjects. As such, HR professionals are in high demand as organizations and industries seek out leaders who can offer insights into these complex concerns.

This growing demand is behind the BLS job growth projection¹⁴ of 9% for human resources managers by 2024, which is higher than most professions.

Career Opportunities

The U.S. News and World Report has named HR the [11th best business job](#)¹⁵ in America with fast employment growth across all HR jobs of 15.5%. Job growth for human resources professionals is a “faster than average”¹⁶ 9%.

What Employers Are Seeking

Qualities and proficiencies employers look for in a successful Human Resources leader include:

- Interpersonal skills
- Diplomacy and empathy
- Problem solving and conflict management
- Discretion and ethics

MBA Specialization: General Management

The MBA General Management concentration prepares graduates for a range of industries and roles. Students are allowed to choose courses from the specialties above. Customizing a focus area can help people progress to higher-level positions with increasing managerial responsibility. 2014 MBA alumni responded to a survey about their post-graduate life.¹⁹ In it they paint an very upbeat picture:

- 92% report their graduate management education prepared them for leadership positions
- 88% report their graduate management education prepared them for their chosen career
- 82% say their MBA prepared them to manage work/life balance
- 84% say the degree improved their chances of finding a job that meets their expectations
- 83% said the degree provided them with a competitive edge on the job market

Employment Growth

A 2015 GMAC 2015 Poll of Employers revealed that 96% of respondents believed hiring business school graduates creates value for their companies. Two of every three employers said recruiting graduates of MBA and business master's programs is a priority in their company's hiring plans.

Career Opportunities

The career outlook for those holding an MBA General Management concentration is promising, given the average yearly salaries for the careers below, as reported by the Bureau of Labor and Statistics.¹⁷

- \$131,600
Computer and information systems manager
- \$117,990
Financial manager

- \$113,860
Sales managers
- \$94,500
Medical and health services manager

What Employers Are Seeking

The GMAC has studied what recruiters seek in graduate management students.

“Of five major skill sets employers consider most important when hiring recent business grads for a mid-level position, communication skills top the list,” the [most recent GMAC recruiter report](#) said. “This is followed, in order, by teamwork, technical, leadership, and managerial skills.

“With the exception of one industry – manufacturing, where leadership skills were in greatest demand – this finding was true across all world regions and employers, regardless of industry or company size.”

MBA Specialization: Leadership and Organizational Health

In the last two decades, it's become increasingly important for organizations to “check their own pulse” on occasion and analyze internal leadership practices, team managers, and organizational structure to determine what is working – and what areas need improvements.

To address this growing need, the University of Saint Mary created a unique MBA concentration — Leadership and Organizational Health. The program is based on the work of noted author and business expert [Patrick Lencioni](#), whose writings include books such as *The Advantage* and *The Five Dysfunctions of a Team*, both of which are blueprints for creating healthier organizations within the workplace.

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The MBA LOH coursework is built around Lencioni's [organizational health principles](#). The degree gives students tangible tools and skills that can be applied immediately to their current career path while helping to strengthen their overall career outlook.

Goals of the program include learning how to:

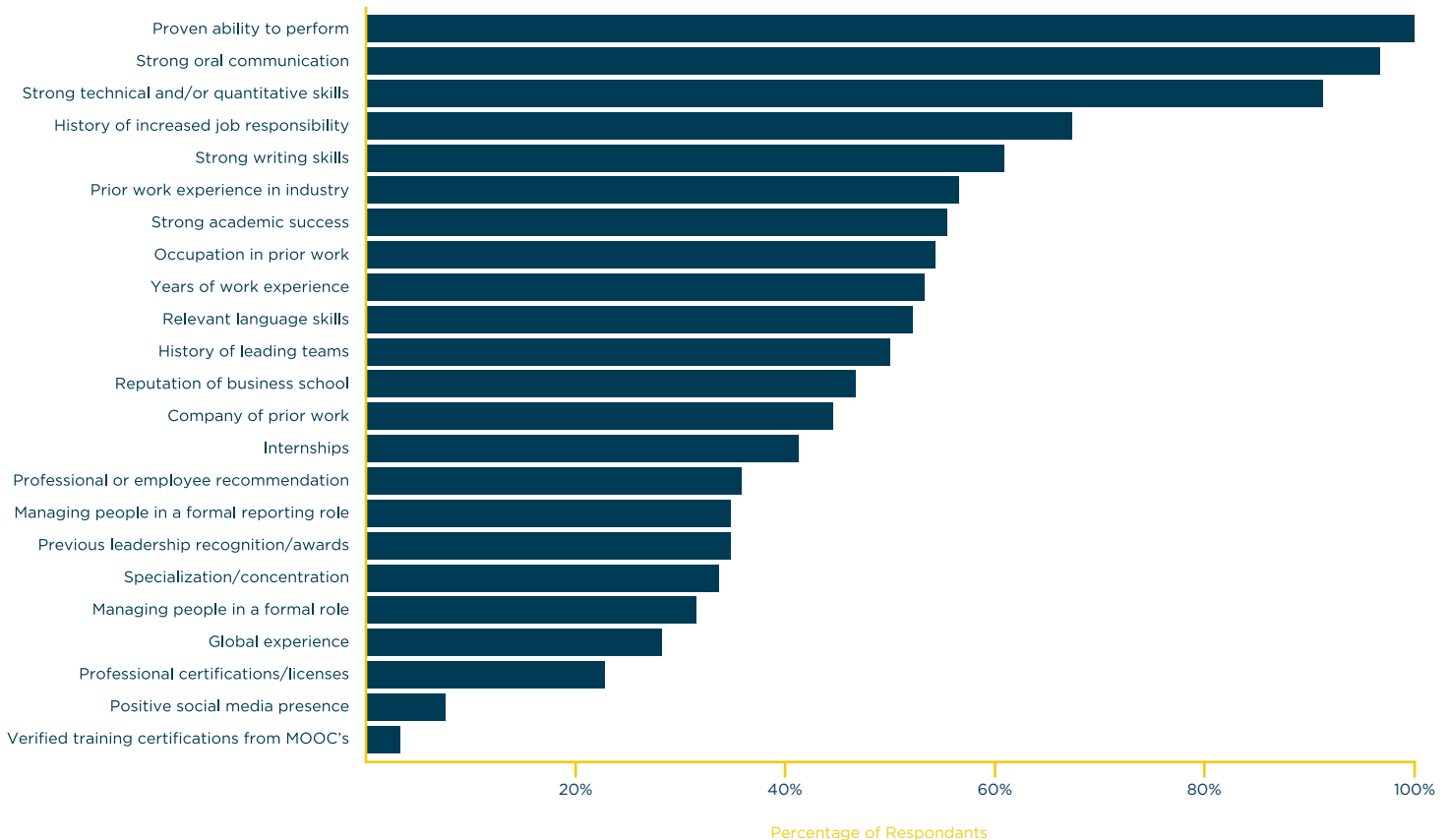
- Build a quality, complementary leadership team
- Establish common language and transparency
- Introduce clear, simple communication throughout an organization

- Leadership and Organizational Health
- Strategic Leadership and Team Building
- Strategic Communication and Human Performance Support Systems

The entire program draws on both Lencioni's real-world examples and his interactive tools and techniques, as well as the USM "learn-by-doing approach" philosophy.

The University of Saint Mary's Leadership and Organizational Health program focuses three key areas that Lencioni identifies as essential to enhancing an organization's health:

Top Skills Recruiters and Employees Look For During Interview Process



Source: Graduate Management Admission Council recruiters report

Career Opportunities

Upon completion of the program, graduates will be equipped with insights and skills needed to advise senior leaders on steps they can take to instill and maintain effective organizational culture. Once established, employees will feel empowered, which in turn will drive performance and promote accountability.

Job titles for this career path can vary from company to company (“Organizational Development Director,” “Organization Development Specialist,” or “Vice President of Organizational Development” to name just three), but overall there is a growing demand as companies recognize the importance of maintaining a healthy internal culture.

According to one source, there are more than 100,000 organizational development professionals currently in the workforce and the field is expected to expand by 13% by 2022.¹⁸ Annual starting

salaries can range from the mid-\$40,000 range to around \$60,000. However, executives that can demonstrate a winning track record of promoting organizational development can earn upwards of \$150,000 annually.

Specialize and Do What You Love

Regardless of which professional path you follow after earning your MBA, it is essential to find a field or an area of specialization that you love.

This comes from identifying what you care about enough to commit to it. Finding that balance of interest and a strong career outlook can help a person decide which specialization they’ll pursue. At this stage in your career plan, you may have an affinity to one focus area. If not, then you may have been hesitant to jump into an area you believe you’d enjoy.

An MBA can help you excel in your field; it can position you for advancement within your career.

[Request More Information](#)

*or call an admissions advisor
at 877-307-4915*

This guide should have provided answers to many of your questions about available MBA specializations. [Contact the University of Saint Mary online](#) for more answers and information.

Sources

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