Why enrol in a Master of Business Administration?

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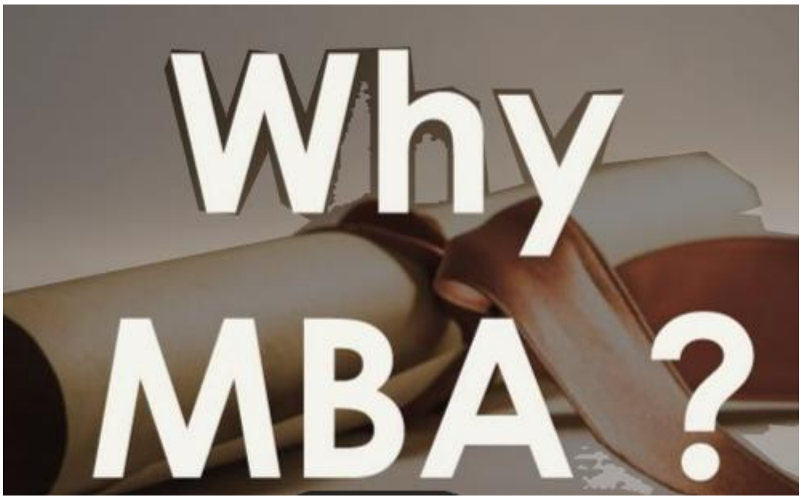
August 2026



The decision to enrol in a Master of Business Administration (MBA) is an important one – and equally important is to understand the value of spending time, energy and money in that investment. A consideration of the ***advantages****,* ***benefits****,* ***industry options*** *and* ***skills*** *gained are worthy of further investigation.*

There are key **advantages -**

Develop broad business expertise across strategy, finance, marketing, operations, technology and leadership. This broad exposure is the key to the success of the award.

Move into management or executive roles, particularly if your background is primarily technical or specialised. Over many years I have seen a range of specialists use the MBA to assist with setting up their own businesses or developing their consultancies.

Change industries or career direction by gaining transferable commercial skills. The broadness of the core program provides ample opportunity to transfer or change direction. The specialisations, in turn, provide further opportunity.

Build leadership, strategic-thinking and decision-making capabilities through practical projects and business simulations. The MBA is a valuable focus degree – that provides ample opportunity to focus on leadership, strategy and decision making.

Expand your professional network by working with experienced peers, academics and industry practitioners. The opportunity to work with a diverse set of students frequently results in developing the most useful networks across Sectors.

Prepare to start or grow a business with stronger financial, operational and entrepreneurial knowledge. A key motivation in doing an MBA centres of either setting up a business or developing a consultancy.

Improve career and earning prospects usually follows.

*The key question is whether the likely benefits justify the **tuition cost, workload and time away from other opportunities**. An MBA tends to offer the greatest value when you have clear career goals, relevant work experience and a program whose curriculum, network and delivery format align with those goals*

An MBA can provide additional **benefits** –

Broader business knowledge across strategy, finance, marketing and operations

Stronger leadership and decision-making skills

Better opportunities for management roles or career changes

A larger professional network of peers, academics and industry contacts

Greater confidence to start or grow a business

The value of the MBA is greatest when the program aligns with clear career goals - and the potential benefits outweigh the cost, workload and time commitment.

Industries where an MBA is often most valuable include -

Management consulting - strategy, organisational transformation and advisory roles

Financial services - investment banking, corporate finance, asset management and fintech

Technology - product management, business development, operations and strategy

Healthcare, pharmaceuticals and biotechnology - administration, commercial strategy and operations

Consumer goods and retail - brand management, marketing, supply chain and general management

Manufacturing and industrials - operations, procurement, supply-chain leadership and corporate strategy

Energy and utilities - project finance, sustainability, commercial management and transformation

Real estate and infrastructure - investment, development, asset management and project leadership

Start-ups and entrepreneurship - fundraising, scaling, market development and operational planning

Government and not-for-profit organisations - strategy, program management and organisational leadership

Consulting, finance and technology are traditionally the strongest MBA recruitment sectors, while healthcare, pharmaceuticals and biotechnology can also offer substantial value.

*An MBA is generally most useful in roles that combine **commercial judgement, leadership, strategy and cross-functional decision-making**, rather than in highly specialised technical positions*.

Skills commonly developed through an MBA include –

Strategic thinking and long-term planning

Leadership and people management

Financial literacy and budgeting

Data analysis and evidence-based decision-making

Problem-solving and critical thinking

Marketing and customer analysis

Operations and supply-chain management

Communication, presentation and persuasion

Negotiation and conflict resolution

Teamwork and cross-functional collaboration

Project and change management

Risk assessment and ethical judgement

Entrepreneurship and innovation

Adaptability and commercial awareness

Together, these skills help graduates understand how different business functions connect and make informed decisions at an organisational level.

I have written, for many years, that the MBA is the 'real deal' and I stand by that view.

Emeritus Professor Greg Whateley is currently Executive Dean at the *Sydney International School of Technology and Commerce* – Sydney, Parramatta and Dandenong. The school has recently received accreditation for a *Master of Business Administration*.