

MBA CLASS OF 2012 UPBEAT ABOUT WELCOMING JOB MARKET



Students with an MBA degree, stand better chances of landing a job after they graduate, a new report by the Graduate Management Admission Council (GMAC) reveals. The report says that companies were looking to upgrade their employment, with people with MBA degrees. The report shows that around 62 percent of job seekers, who are due to graduate this academic year, had already been offered a job. This figure beats the earlier highest level set in 2001, particularly for part-time and Executive MBA programs. However, for full-time MBA degree holders, this figure is on par with the highest levels of 2001. Most of the 2012 MBA degree holders were assured of jobs, having already received job offers. People seeking employment in specific fields, stood a much better chance, than those seeking jobs in open fields. The Report reveals that 76 percent of persons desiring employment in the manufacturing sector, were able to find jobs, compared to 53percent whose search for jobs in the products and services was successful. Dave Wilson, president and chief executive officer of GMAC, said that companies, especially smaller businesses, felt that hiring MBA degree holders would be beneficial to their expansion plans. "As companies begin to act on plans to expand, they are hiring talent to help manage strategy and growth to sustain the business for the long term. Particularly noteworthy is the expansion of hiring among smaller companies in our survey, which are key drivers of economic activity. These entrepreneurial firms see real value in the skills that management graduates bring to the workforce," he said. MBA degree holders stand to benefit dually. Not only have their employment chances increased substantially, they will also get higher salaries. Those who secured jobs in the products and services sector reportedly got a 75% increase in salary. Even those who are loyal to their companies and prefer to stay in their current positions, after completing their MBA, are expecting that their new credentials will earn them a raise. The report shows that 33 percent of the students, will stay in their current positions and their salaries are expected to rise by at least 36 percent. Most MBA graduates agree that their MBA degrees were vital in securing for them the jobs they wanted and at expected salaries. The report says, that out of the students surveys, 4 out of 10 said their MBA degree "gave them a competitive advantage and prepared them for today's job market." Moreover, 9 out of 10 students said, they rated the quality of their management education very highly and ranked it as 'outstanding, excellent or good value.'

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