

Post Graduate



Niche MBA: One step ahead?

By IAN JEROME LEONG

IF the number of master's of business administration (MBA) programmes offered in local universities is anything to go by, it continues to be the preferred education choice for senior executives and those aiming to advance into higher level management.

But in addition to choosing among more than 35 public and private universities that offer MBA programmes in Malaysia, potential candidates have to decide if they should pursue the conventional MBA programme that has been proven successful throughout the years or a niche programme that focuses on key business areas.

So what sparked this trend in business schools to offer specialised MBA courses that include niche programmes such as human resource, international business and entrepreneurship?

Should a potential MBA candidate choose a niche programme and would it improve his career growth?

A market in need

The 2016 *Corporate Recruiters Survey Report* produced by the Graduate Management Admission Council – a non-profit organisation of leading international graduate management schools – stated that the global demand for MBA graduates in the corporate sector continues to grow annually.

In a survey that reached 28,000 employers from Asia-Pacific, Europe and North America, 88% of whom responded plan to hire MBA graduates this year – surpassing the hiring projections for graduates of master's in management, of

accounting and finance and other non-business master's programmes.

Given this high demand for MBA graduates, the constant evolution within the nature of industries and competitive higher education market, universities not only see great advantage in offering niche MBA programmes but find themselves in situations that encourage them to do so.

"The rise in MBA specialisations is due to the need for schools to differentiate themselves in a saturated MBA marketplace," says Prof Khong Kok Wei, director of MBA programmes in the Faculty of Arts and Social Sciences at The University of Nottingham Malaysia Campus.

Building on Prof Khong's sentiments, Assoc Prof Dr Wan Sabri Wan Hussin, acting dean at Asia e University's School of Management, says, "The market or industries always exert some pressure for specialised studies that will benefit current needs."

He reveals that universities may also develop specialised courses as part of an organisation's efforts to increase the skill levels of its staff, conforming to the requirements set by local quality assurance agencies.

Assoc Prof Wan Sabri says this is because company-sponsored niche MBA candidates are expected to improve in decision-making and be more motivated in contributing ideas within their specialisations.

Seeking the right skills

Simultaneously, a rising number of professionals recognise that a niche MBA programme may be their ticket to landing their dream job.

Both the academicians agree that niche MBA programmes help candidates differentiate themselves from general MBA graduates and provide them with a competitive advantage in the job market.

In addition to the knowledge of specialised fields, candidates of niche MBA programmes irrespective of specialisation will ultimately be competent individuals who can make crucial managerial decisions and take over the reins of corporations.

"Niche MBA candidates will complete more modules in their respective specialisations compared to those pursuing general MBA programmes. It does not matter if one is currently working in a related industry or not," says Prof Khong.

Taking, for example, a niche MBA programme in corporate social responsibility, candidates will gain more in-depth knowledge of the industry such as in business ethics or strategic approaches to being a responsible business.

Candidates will therefore be more in-tune with some of the challenges or issues that involve the company's stakeholders and the surrounding communities. They will also be able to provide more effective and timelier solutions compared to general MBA candidates who lack the experience in such business areas.

According to Assoc Prof Wan Sabri, "Niche MBAs will benefit those working in specialised fields and this will contribute towards creating an environment that is conducive to economics and business. Theoretically, specialised workers are more productive than non-specialised ones."

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Career progression

IN an economy where highly skilled and experienced workers are in demand to lead corporations to new heights, the master's in business administration (MBA) programme is generally regarded the best qualification in producing knowledgeable and proficient managers.

In Malaysia, potential MBA candidates now have a wider choice in pursuing either a general or niche programme.

Two MBA candidates share their learning experience and the reasons they chose their respective courses.

Muhammad Adnan Ali, technical manager at an international business solution organisation, general MBA graduate from AeU

assess how well I perform and identify areas for improvement. It is a worthwhile investment for professional and personal development.

If you are uncertain about your career direction and keen on trying new areas, the general MBA will be better. For those who are at the beginning of their career, it is better to opt for non-specialised MBA as it makes sense to keep all options open and have diversified skills without being limited to only one area.

A specialised MBA is best if you are clear about your professional goals and career path. If given the chance, I would enrol in a generic specialisation such as an MBA in leadership as I have already decided on my career direction and do not want to be a jack of all trades but master of none.

Saravanan Many, internal audit manager at a property development company, current niche MBA candidate specialising in risk management from AeU

The reasons for me pursuing an MBA were to acquire new skills and knowledge, build consolidated business networks, stay in touch with business world updates and boost my chances for a promotion and higher remuneration.

I acquired important skills that are useful in my current job, including communication, leadership, strategic thinking, business strategy, interpersonal and workplace psychology skills.

With these skills, I am more confident and better equipped to handle more responsibilities and roles tactfully and professionally. I also learnt how to handle people of different levels of the organisation.

What I appreciate most is the high level of interaction between students from various industry backgrounds and acquiring knowledge from different industries within a classroom environment.

I chose a niche course in risk management because it was relevant to my current job and it would enhance my skills in risk management and internal auditing. As I plan to continue a career in an internal audit and risk management function, this niche MBA will be a valuable investment to upgrade and increase my worth in the industry.

I would recommend industry professionals to pursue niche MBAs, however, they should analyse the job demands for those niche topics as the wrong selection may not yield the expected results.



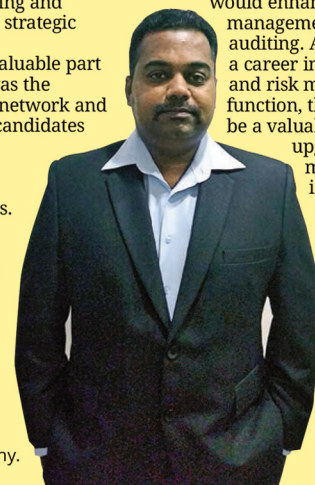
Career growth and exploration of new opportunities were the main reasons for me to pursue my MBA. After several years of technical experience in telecommunication engineering, I felt it was time to move forward in my career by getting involved in critical decision-making that help businesses develop as well as save and earn more money.

The MBA was a valuable endeavour that helped me develop management and leadership skills as well as professional insights. My MBA experience made me more confident and effective in decision-making and increased my strategic awareness.

The most valuable part of the MBA was the possibility to network and engage with candidates from diverse cultures, backgrounds and industries.

In my opinion, the MBA is a leap towards professional goals as it helped me reflect on what I do,

Saravanan Many.



Considering specialised options

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Despite the benefits of specialisation, a niche MBA should not be the only choice for all professionals seeking career advancement as the narrower scope of study in such courses may not be as beneficial to those who have yet to determine their career goals or who are contemplating a career switch in their industry and department.

A general MBA programme remains to be a trusted qualification as it produces well-rounded professionals.

While candidates with specialised skills can bring valuable insights and make vital contributions to a

company, employers recognise that the general MBA programme is in no way out of date nor is a graduate of such programmes irrelevant to the corporate sector.

As such, both general and niche MBA programmes will continue to coexist in the future and the popularity of niche MBAs will only gain prominence as time passes.

Just like how society relies on general practitioners to gain back their health, medical specialists and surgeons are equally important to society due to the distinct skills and knowledge they have.

"Life in itself is something full of dynamics and this creates a dynamic environment. Industries demand for specialists and in

creating specialists, more niche MBAs programmes will be created," says Assoc Prof Wan Sabri.

Supporting this view, Prof Khong says, "Niche MBA programmes will continue to be offered over the coming years and will be regarded as options should students feel they are destined to serve in their respective industries. The key point is how flexible an MBA programme can adapt to the changing and dynamic market."

As having an MBA qualification is deemed a fundamental criterion among white-collared workers aiming for a brighter future, both generic and niche programmes are therefore crucial in today's modern and ever-developing society.