Niche MBA: One step ahead?

By JAN 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 towards higher level management.

In addition to choosing among more than 50 public and private universities, Malaysia’s MBA programmes in Malaysia, potential candidates have to decide if they should pursue the conventional MBA programmes that have 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 specialized MBA courses that include niche programmes such as human resources, international business and entrepreneurship should be the niche candidates choose a niche programme and would it improve his career growth?

A market in need

The 2016 Corporate Routers Survey Report produced by the Graduate Management Admission Council (GMAC) showed that the number of international graduate management courses continues to grow annually.

In a survey that reached 30,000 employees from Asia-Pacific, Europe and North America, 59% 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.

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

In addition to the knowledge of specialized fields, candidates of niche MBA programmes will ultimately be competent graduates who understand important managerial decisions and take over the business operations.

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

“Talent, for example, a niche MBA programme in corporate social responsibility, candidates will gain more in-depth knowledge of the industry such as business ethics or strategic approaches to business. Candidates 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 innovative solutions compared to general business graduates. They will be able to think in terms of the environment that is conducive to economics and business. Theoretically, specialized workers are more productive than non-specialized graduates.”

Seeking the right skills

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

Creating specialists, more niche MBA programmes will be created,” says Assoc Prof Wei Satler.

Supporting this news, Prof Sheng 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 is an MBA programme can adjust to the changing and dynamic market.”

Niche MBA programmes are designed to be a specialized qualification among other formalized workers aiming for a higher future, both generic and niche programmes are therefore crucial in today’s modern and ever-developing society.

Career progression

Career growth and exploration can be found in the main reasons for me to pursue an MBA. After several years of technical experience in international business engineering, I felt it was time to move forward and further my career in critical decision-making that only being developing as well as earn and manage more money. The MBA was a valuable endorsement that helped me develop management and leadership skills as well as professional insights. My MBA experience made me more mindful of and aware in decision-making and increased my strategic awareness.

The most valuable part of the MBA was the opportunity to network and engage with candidates from diverse cultures, backgrounds and industries. Of my opinion, the MBA is a tool towards professional goals as it helped me reflect on what I do.

Saravanan Man.”

Considering specialised options

Despite the benefits of specialization, 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 change in their industry and department.

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

While candidates with specialized skills can bring valuable insights and make vital contributions to a company, employers recognize that the general MBA programmes is in so way no out of date nor is a graduate of such programmes redundant in the corporate sector.

As such, both general and niche MBA programmes will continue to exist in the future and the popularity of niche MBA will only gain prominence in four years.

Just like how society relies on general practitioners and specialist healthcare, medical specialists and niche MBA programmes are equally important in society due to the distinct skills and knowledge that they bring.

“Life is in itself something full of dynamics and this creates a dynamic environment. Industries demand for specialists and in creating specialists, more niche MBA programmes will be created,” says Assoc Prof Wei Satler.

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