Upping Your Game:

Acting on Market Changes and Trends

EMBAC Annual Conference

Introductions

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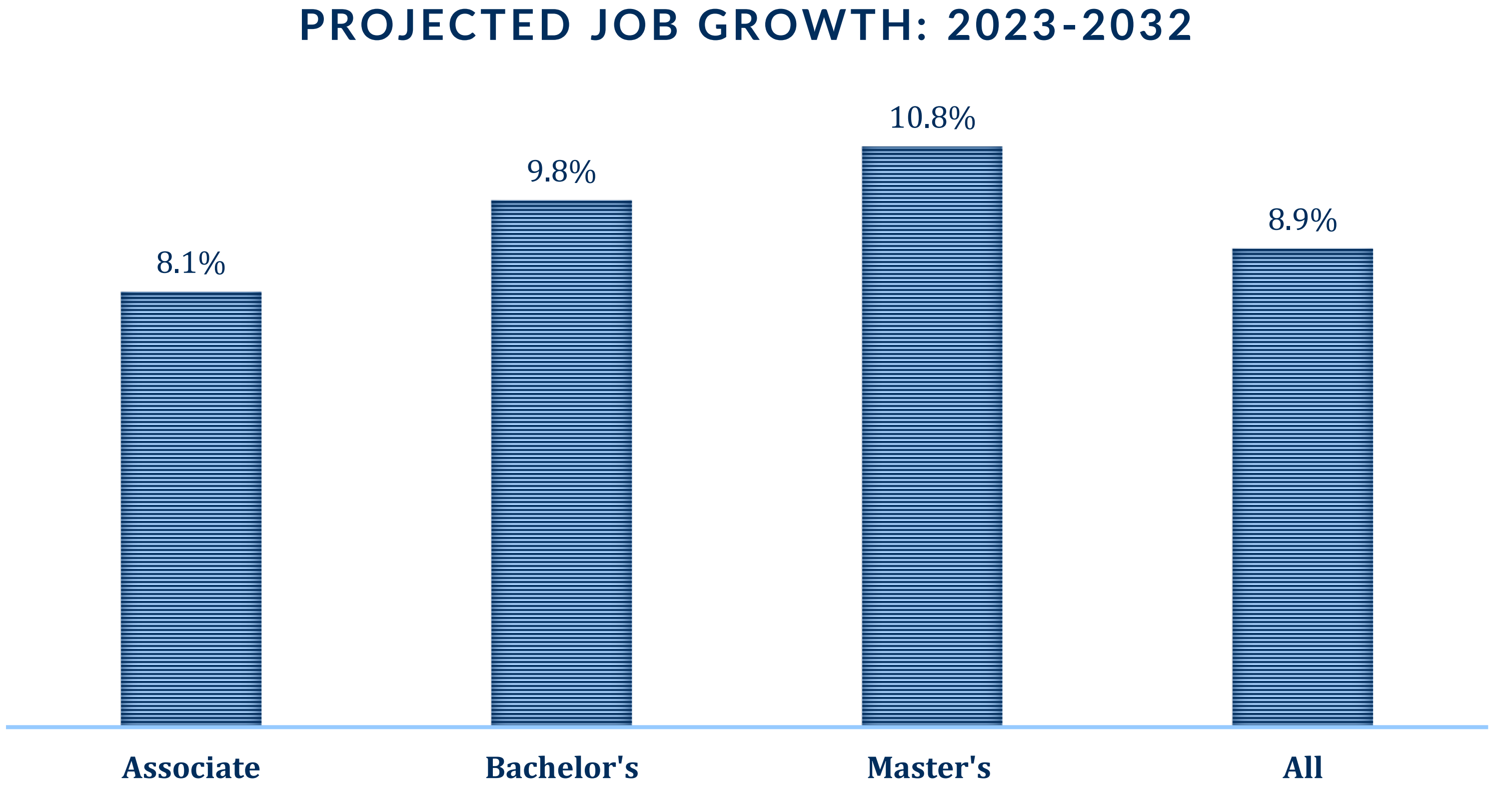
What Employers Need

Let's explore what employers indicate they need in MBA jobs – and experienced MBA jobs.

The greatest growth in job opportunity will be among business jobs requiring a business degree.



The MBA job market is strong, with more than 150k job openings at nearly 19k employers in the last 12 months.

Job Postings Overview

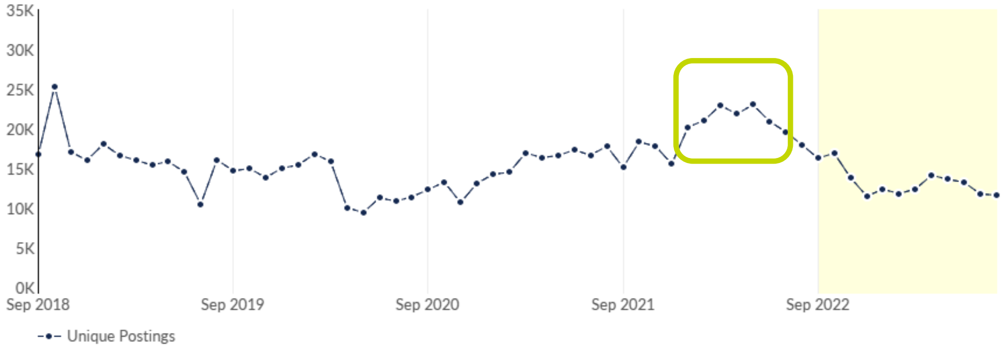
	Unique Postings		Employers Competing	
MBA	159,446 Unique Postings 387,870 Total Postings	23% of all master's jobs	18,572 Employers Competing 1.03M Total Employers	33% of all employers.
All Business Master's	700,226 Unique Postings 1.72M Total Postings		55,114 Employers Competing 1.03M Total Employers	

Source: RNL analysis of job postings accessed through the *Lightcast*© platform. 12 months starting September 2022 – August 2023.

Although job openings exceed MBA degree production, they have stabilized after a year of contraction.

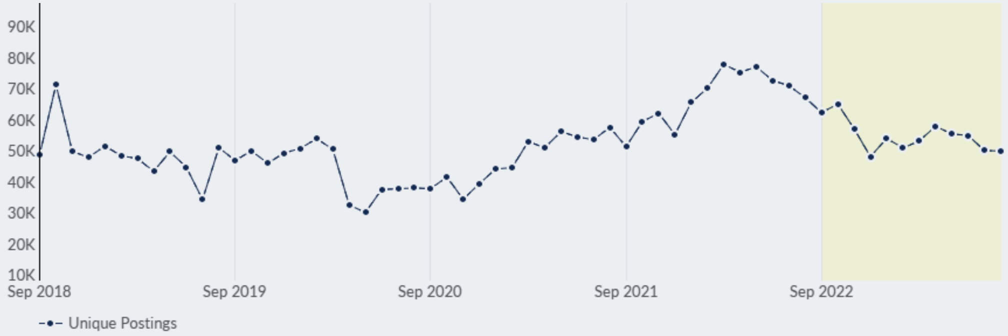
5-Year Unique
Job Posting Trends

MBA



Positive Degrees to Job Openings Balance: 159,446 job openings and 105,395 MBAs produced

All Business
Master's



Source: RNL analysis of job postings accessed through the *Lightcast*© platform. 12 months starting September 2022 – August 2023.

Nearly 40 percent of MBA jobs require significant work experience.

Minimum Experience Required

MBA

Minimum Experience	Unique Postings	% of Total
No Experience Listed	30,373	19%
0 - 1 Years	2,571	2%
2 - 3 Years	19,068	12%
4 - 6 Years	48,625	30%
7 - 9 Years	29,754	19%
10+ Years	29,055	18%

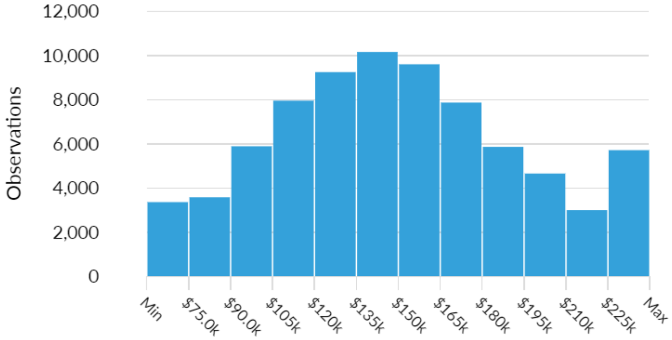
Source: RNL analysis of job postings accessed through the *Lightcast*© platform. 12 months starting September 2022 – August 2023.

MBA starting salaries are much higher ($23k) than other master's level positions, but growth has been slower.

Median Starting Salaries

7+ Years MBA

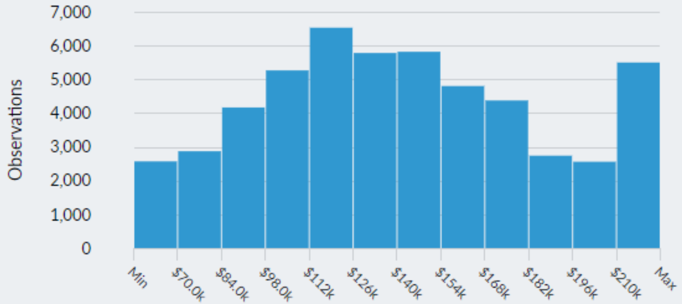
$148.4K
Median Advertised Salary



▲16.7% Sep 2022 – Aug 2023
$148k Median

All MBA

$138.1K
Median Advertised Salary



▲18.3% Sep 2022 – Aug 2023
$138k Median

Source: RNL analysis of job postings accessed through the *Lightcast©* platform. 12 months starting September 2022 – August 2023.

Employers seeking Experienced MBA-holders are

Employers Most Frequently Seeking Experienced MBA

Company	Total/Unique (Sep 2022 - Aug 2023)
Elevance Health	5,377 / 3,260
Deloitte	3,264 / 2,600
Raytheon Technologies	5,966 / 2,532
Northrop Grumman	11,877 / 2,491
Citigroup	6,538 / 2,412
Cox Communications	3,590 / 1,966
Johnson & Johnson	2,984 / 1,925
Robert Half	2,504 / 1,852
Grifols	2,271 / 1,638
Pfizer	2,565 / 1,562

Cities Most Frequently Seeking Experienced MBA

City	Total/Unique (Sep 2022 - Aug 2023)
New York, NY	20,770 / 9,053
Chicago, IL	12,658 / 5,127
Washington, DC	9,142 / 4,350
Boston, MA	9,334 / 3,831
Atlanta, GA	8,421 / 3,727
Houston, TX	7,674 / 3,471
Los Angeles, CA	11,698 / 3,437
San Francisco, CA	10,450 / 3,313
Dallas, TX	7,927 / 2,738
San Diego, CA	7,956 / 2,368

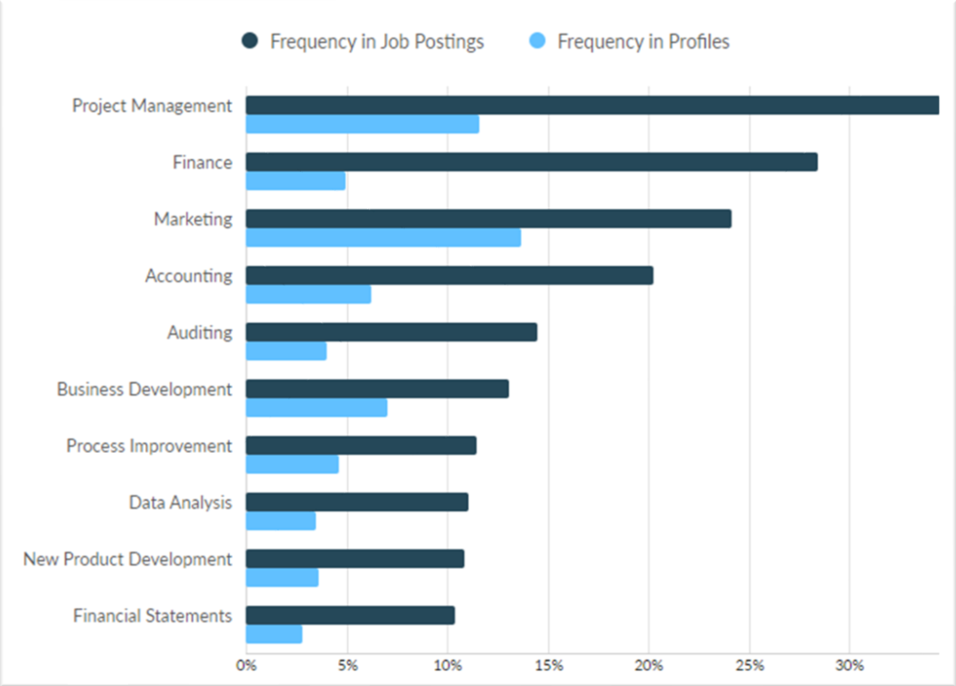
Source: RNL analysis of job postings accessed through the *Lightcast*© platform. 12 months starting September 2022 – August 2023. Only jobs requiring 7+ years experience.

Employers seeking experienced MBA holders are seeking candidates in diverse fields, and broad skills.

Most Frequent Job Titles Experienced MBAs

Job Title	Total/Unique (Sep 2022 - Aug 2023)
Program Managers	8,694 / 3,611
Project Managers	6,346 / 3,019
Controllers	9,141 / 2,753
Directors of Finance	4,214 / 2,066
Directors of Human Resources	4,684 / 1,924
Product Managers	3,796 / 1,672
Tax Managers	4,760 / 1,319
Chief Financial Officers	3,212 / 1,286
Finance Managers	2,560 / 1,241
Human Resources Managers	2,795 / 1,199

Important Specialized Skills for Experienced MBAs



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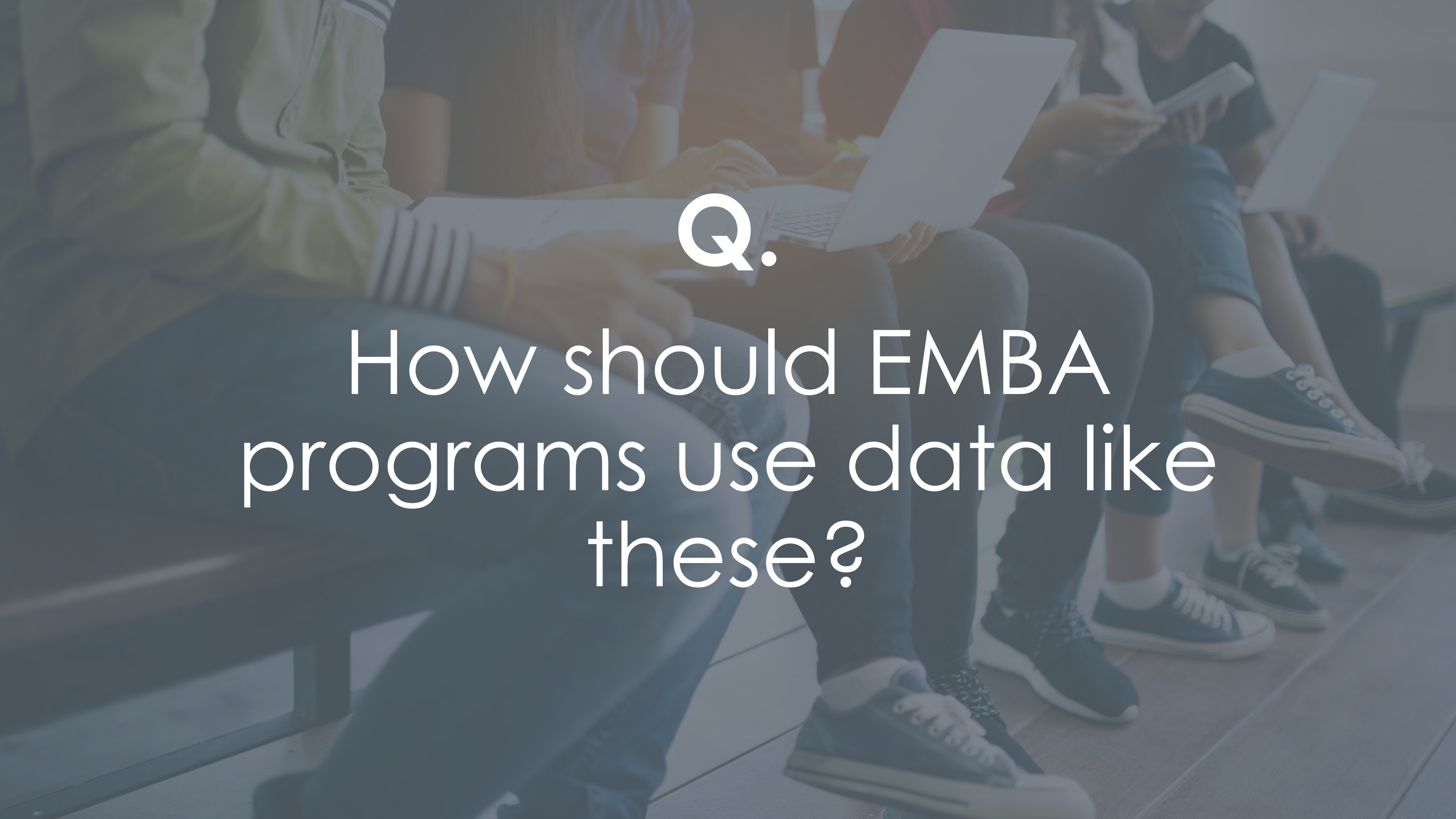

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How should EMBA programs use data like these?

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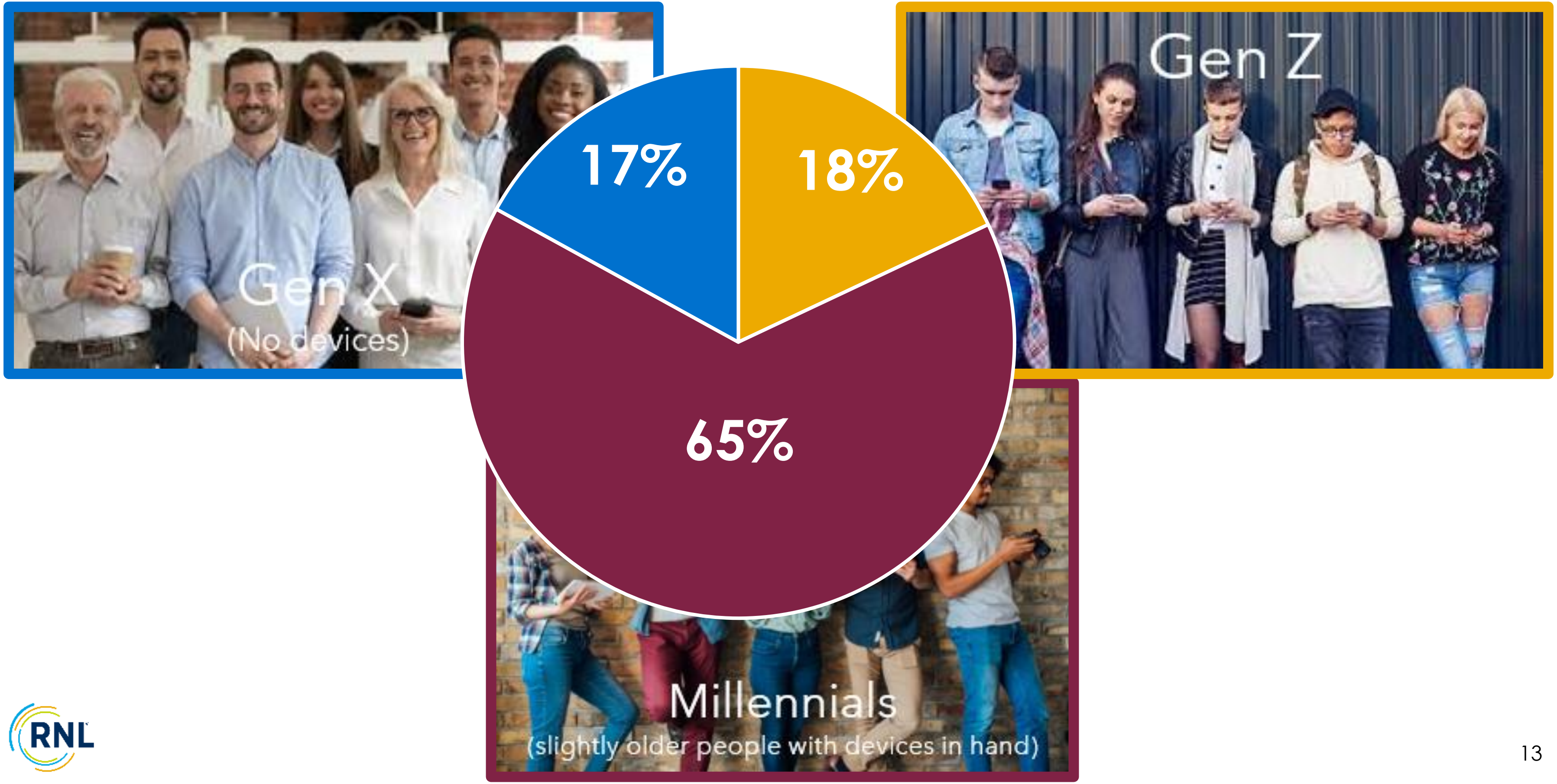
What do business master's students expect of programs of interest?

(…and how do they differ from other grad students?)

Business Graduate Students by Generation



Student Expectations have shifted. Are you ready?

Past student expectations

"Me" centric view of the world

Rise in consumer mentalities

Need for speed

Meaningful connections

The Pandemic Effect

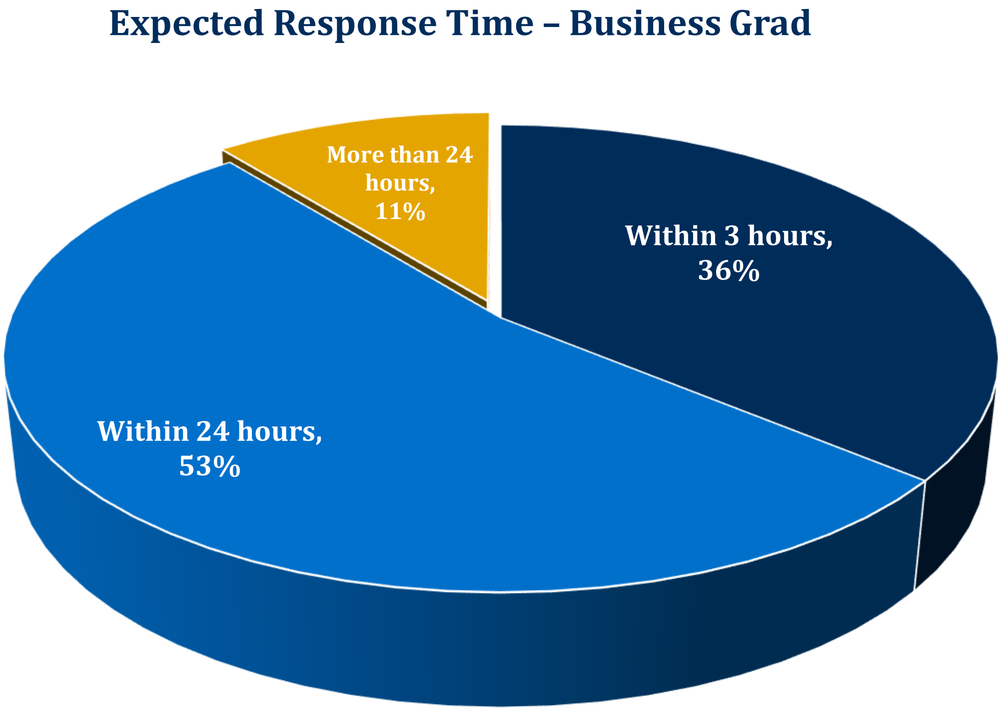
The experiences graduate students had during the two pandemic years have impacted their preferences and expectations:

1. **Increased demand for fully online study**: 3.2 million graduate students were "pushed off the cliff" and into online/remote study and this was the "push" that some needed to embrace online.

2. **Increased demand for access to fully online courses (in classroom programs)**: After several semesters of online/remote course taking, an expectation of being able to take some courses (as needed) in a fully online format has increased (this is also happening at the UG level).

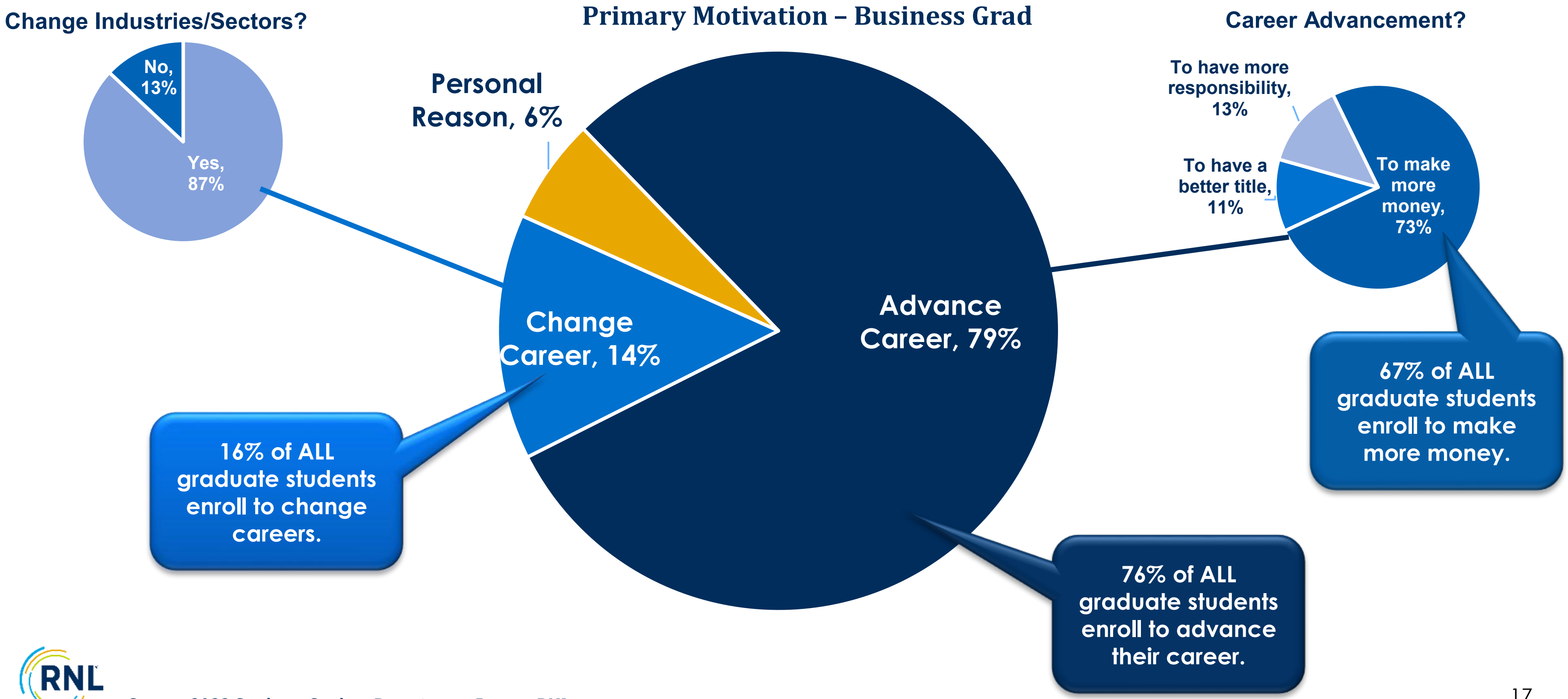
3. **Changing expectations/interpretation of what is of "value"**: Experiences had clarified for many students what the "valuable" aspects of classroom study are (and what they aren't), and advanced comfortability with digital content.

Nothing has changed more than this expectation



Source: 2023 Graduate Student Recruitment Report, RNL

Business grad students are even more likely to enroll to advance their career – and make more money.



Source: 2023 Graduate Student Recruitment Report, RNL

EMBA students are driven by other factors…

Other factors more important than salary

TOP DECISION FACTORS ALIGN WITH DELIVERY

EMBA: Top Decision Factors

1. **Business knowledge and skills – 79%**
2. **Leadership capabilities– 66%**
3. **Opportunities to do fulfilling work – 54%**
4. Ability to change your career trajectory – 53%
5. Enhancing your earning potential – 50%
6. Enhancing your ability to gain promotions – 42%
7. Improving your professional network – 41%

EMBA: How Well Program Delivered

1. **Business knowledge and skills – 73%**
2. **Leadership capabilities– 57%**
3. **Opportunities to do fulfilling work – 47%**
4. Ability to change your career trajectory – 46%
5. Enhancing your earning potential – 42%
6. Improving your professional network – 40%
7. Enhancing your ability to gain promotions – 36%

Rank the following factors from 1-7 in terms of their importance to you when deciding to do an EMBA / MBA? (top 2 box)

Source: Measuring Return on Education (ROE), EMBAC and LinkedIn. 2017.

Q.

Implications for EMBA?

Business students comprise the largest market share and they enroll in MBA programs with concentrations.

24%

% of all graduate students enrolling in business programs.

89%

% of all graduate students enrolling in MBA programs.

96%

% who enroll in a program with a concentration:

Concentration	Percent
Finance	31%
Accounting	8%
Marketing	12%
Human Resources Management	18%
International Business	8%
eCommerce	5%
Computer Information Systems	8%
Other	4%
Healthcare Management	2%

Source: 2022 Online Student Recruitment Report, RNL

Q.

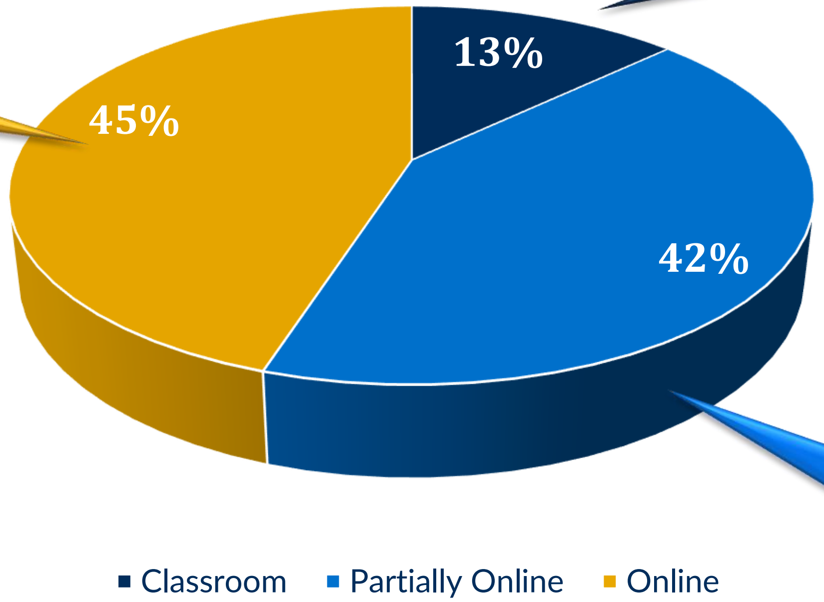
Implications for EMBA?

Business students are even more likely to enroll in an online program – and less likely to choose classroom.

Actual/Intended Format of Study
Business Grad

18% of ALL graduate students enroll in a classroom program

39% of ALL graduate students enroll in an online program

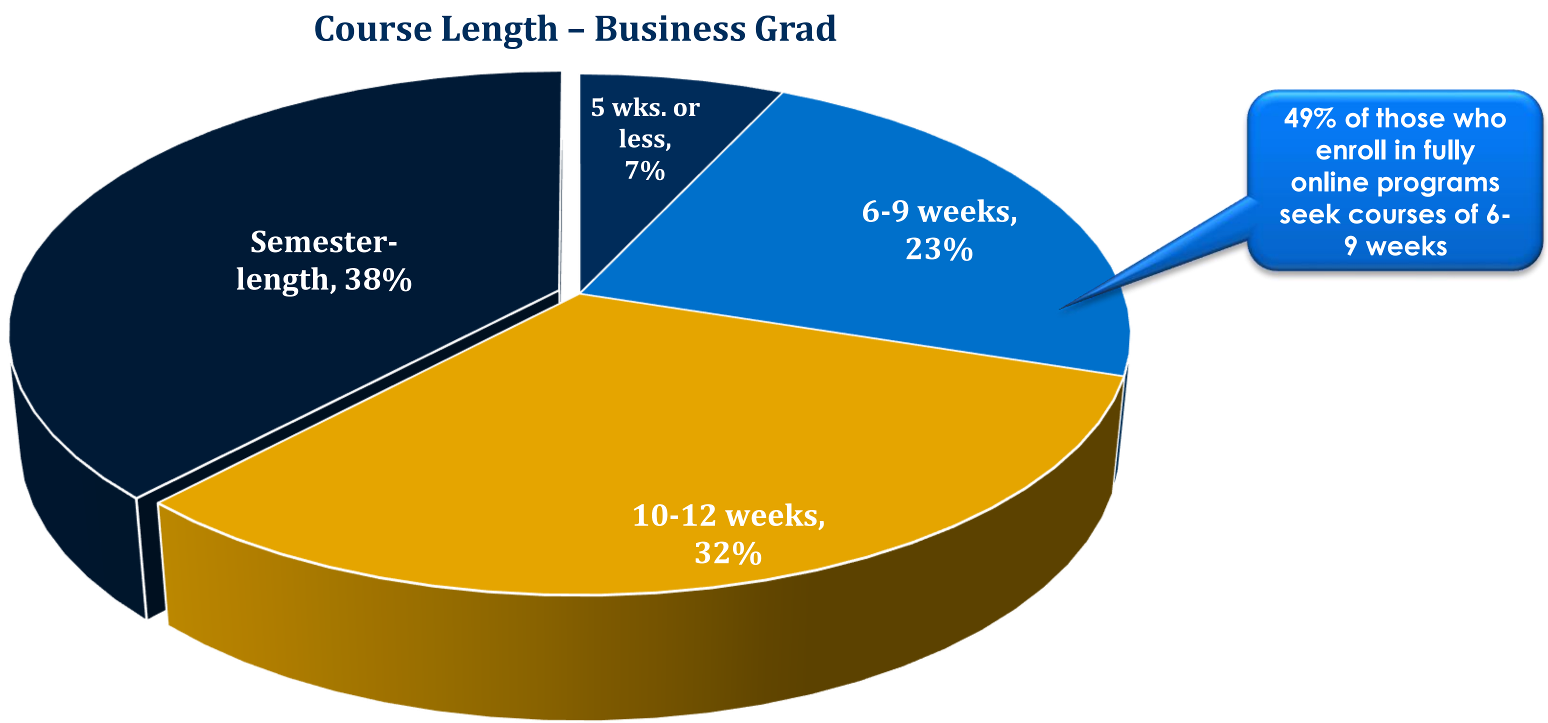


43% of ALL graduate students enroll in a hybrid program

2021 Business Student Comparison	
Format	**%**
Classroom	16%
Partially Online	45%
Online	39%

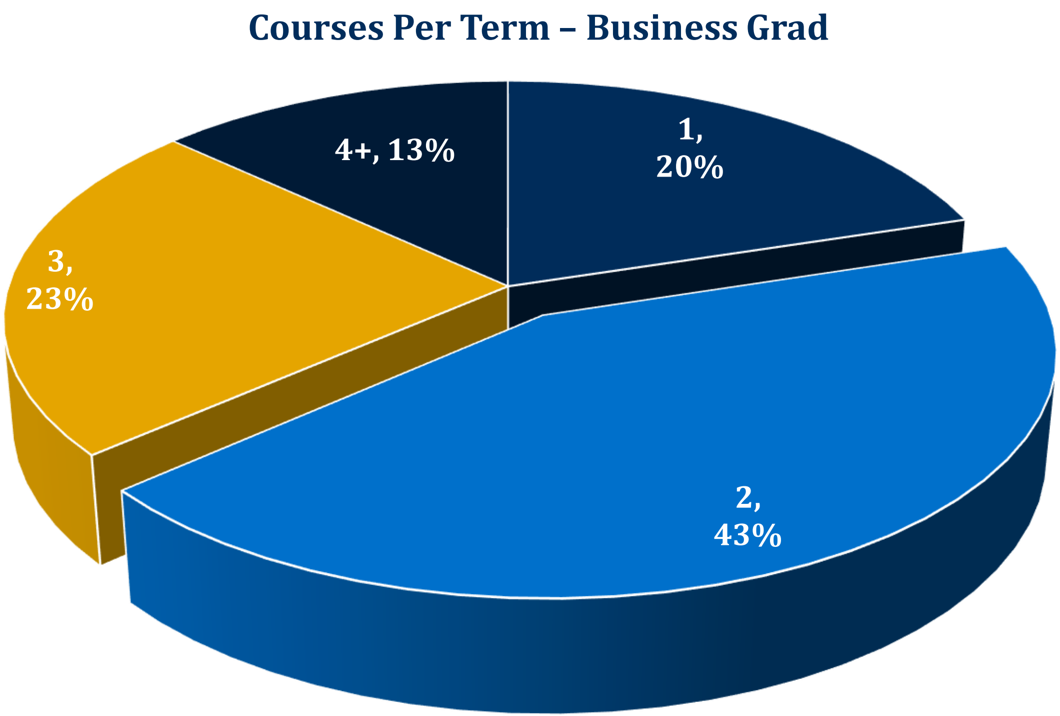
Source: 2023 Graduate Student Recruitment Report, RNL

A significant majority of business graduate students seek accelerated courses.



Source: 2023 Graduate Student Recruitment Report, RNL

Graduate business students seek accelerated courses in order to "stack" them each term/semester.



Source: 2023 Graduate Student Recruitment Report, RNL

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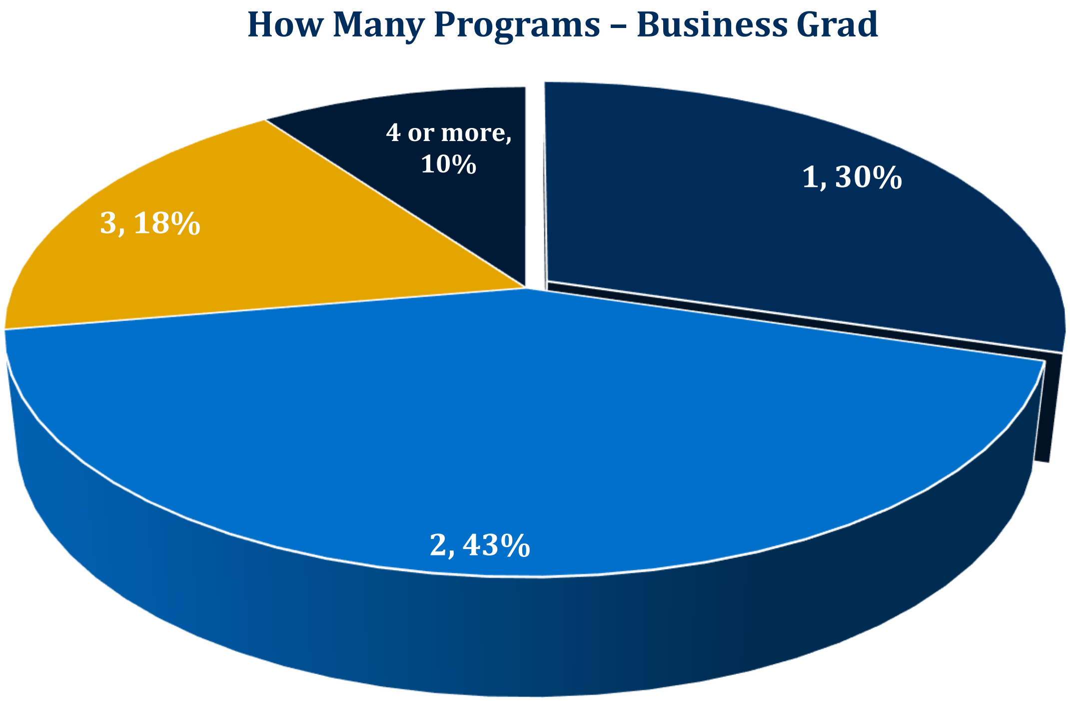
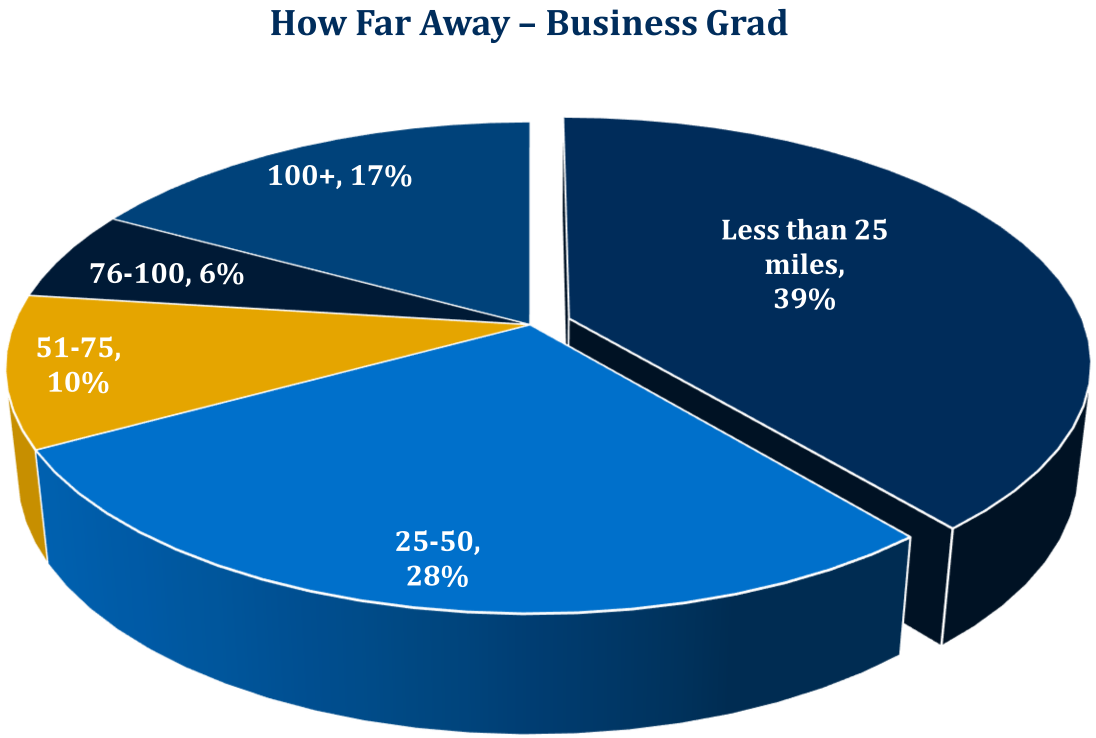
Implications for EMBA?

7. Make the case for YOUR program in comparison with your competitors (which ARE local).



Source: 2023 Graduate Student Recruitment Report, RNL

7. Make the case for YOUR program in comparison with your competitors (which ARE local).



Source: 2023 Graduate Student Recruitment Report, RNL

Q.

Implications for EMBA?

6. Messaging, positioning, and programs should reflect concerns with cost, future employment, and flexibility.

Most Important Factors in Enrollment Decision	Important – Business Grad
Cost	78%
Future employment opportunities	74%
Flexible course options (online, evening, weekend)	74%
Academic reputation	72%
Financial aid/scholarship opportunities	67%
Campus location (close to work/home)	52%
Personalized attention prior to enrollment	41%
Recommendations from family/friends/employer	36%
Size of institution	25%

Source: 2023 Graduate Student Recruitment Report, RNL

Source: 2023 Graduate Student Recruitment Report, RNL

6a. If you are not the most affordable institution, focus even more messaging on other aspects of ROI.

Balancing Cost and Other Issues in Enrollment Decision	Important – Business Grad
I enrolled in…	
a program that cost more than some but was of the **highest quality**.	29%
the **most affordable** institution I considered.	25%
a program that cost more than some but from a **prestigious institution**.	18%
a program that cost more than some but was the most **flexible/convenient**.	17%
a program that cost more than some but content **best matched my interests**.	7%
Cost of tuition was not a high priority in my decision.	5%

Source: 2023 Graduate Student Recruitment Report, RNL

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How can EMBA programs position cost effectively?

One last word of advice…Perfect your SEO

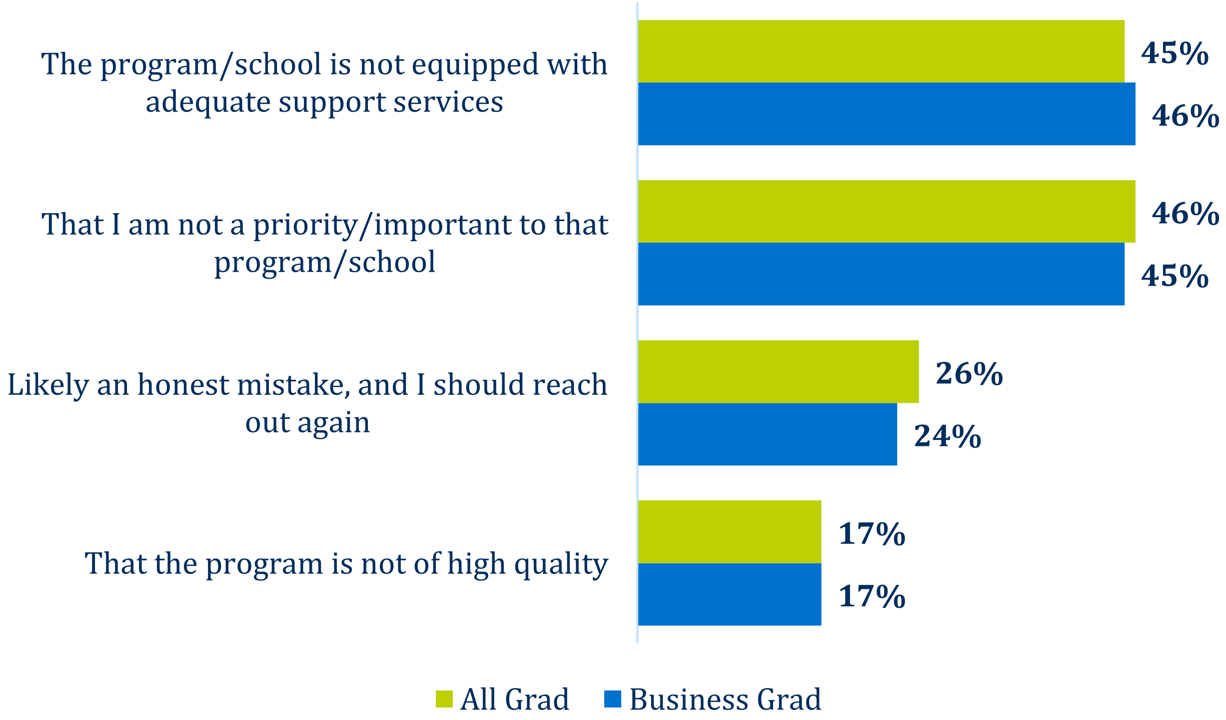
Next Steps In Program Search	Business Grad Students
Search engines	53%
Institutional websites	50%
Ads on social media sites	24%
Printed materials from institutions	23%
Other websites	23%
Printed rankings guides	20%
Videos on YouTube or elsewhere	17%
Ads on websites	17%
Ads on broadcast or cable TV	13%
Ads on streaming TV	11%
Ads on streaming radio	8%
Ads in newspapers, magazines, etc.	8%
Ads on local broadcast radio	7%
Ads on billboards, buses, other outdoor	7%

Source: 2023 Graduate Student Recruitment Report, RNL

Questions?

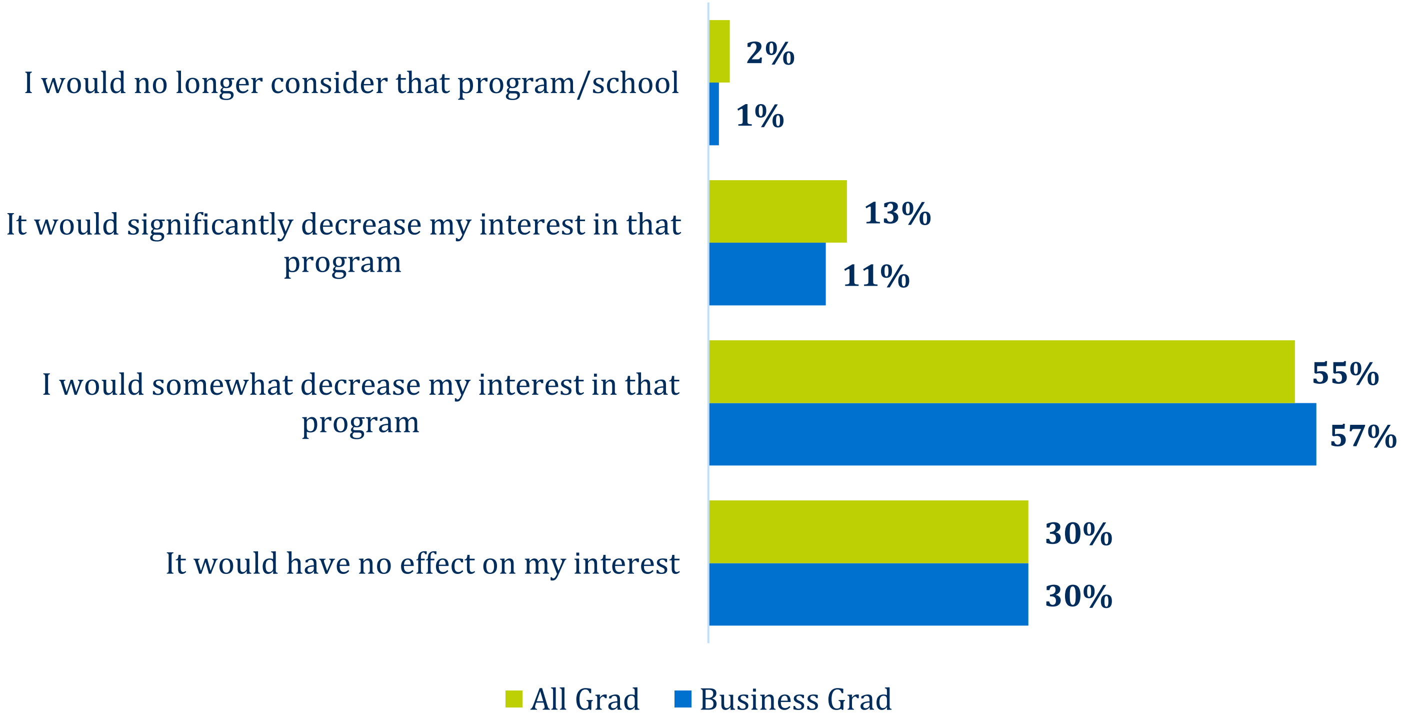
Supplementary Material

Interpretation of a Slower Than Expected Response



Source: 2023 Graduate Student Recruitment Report, RNL

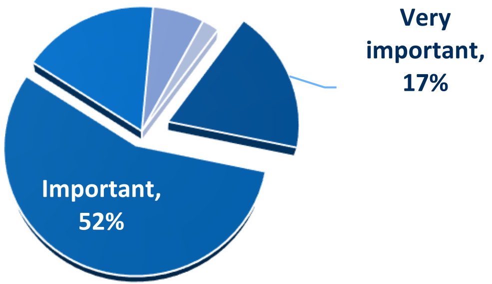
Impact of a Slower Than Expected Response



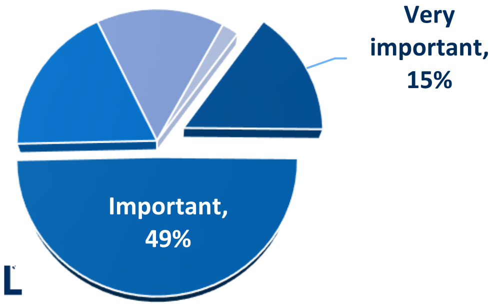
Source: 2023 Graduate Student Recruitment Report, RNL

Early personalized communication is essential

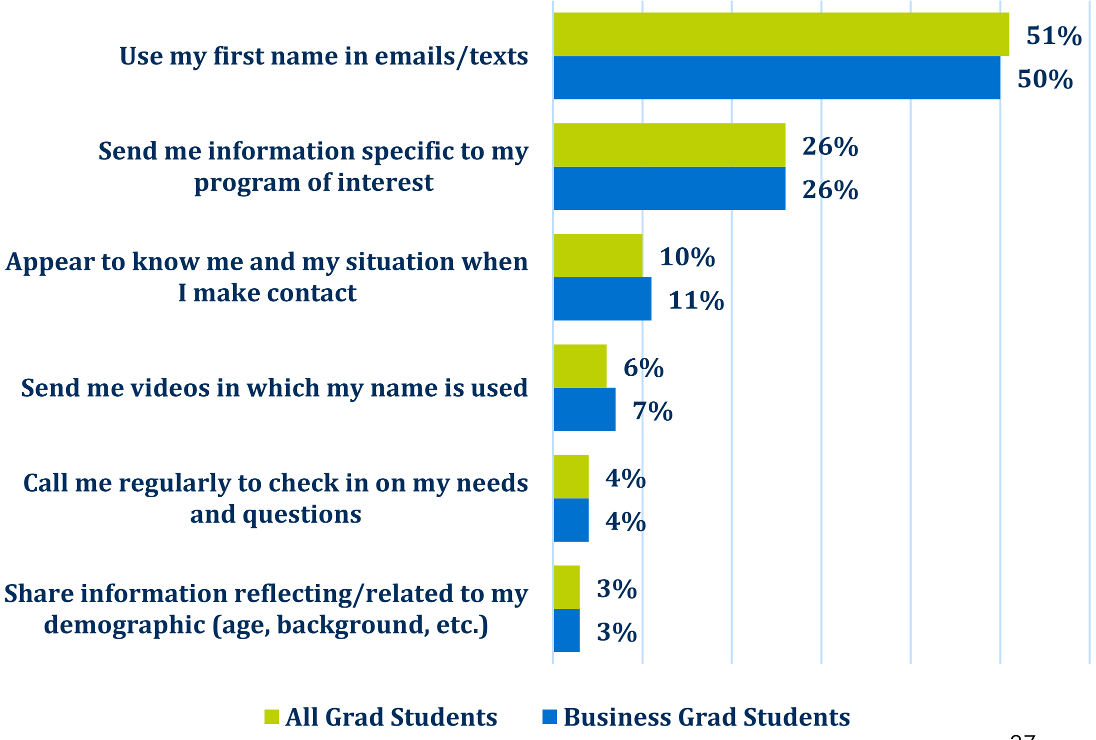
Personalized Communication – Business Grad Students



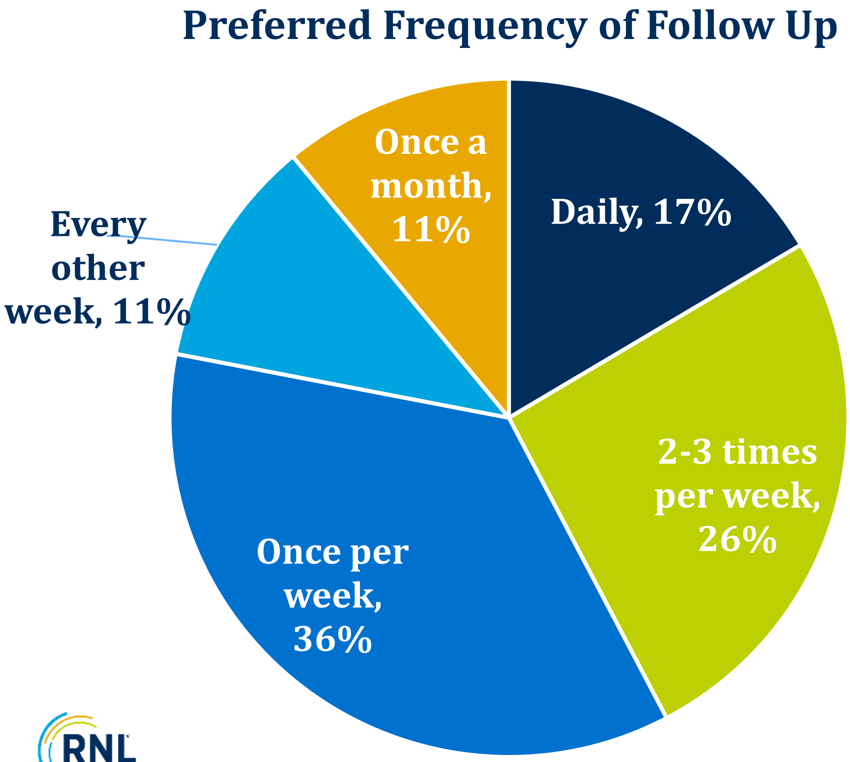
Personalized Communication – All Grad Students

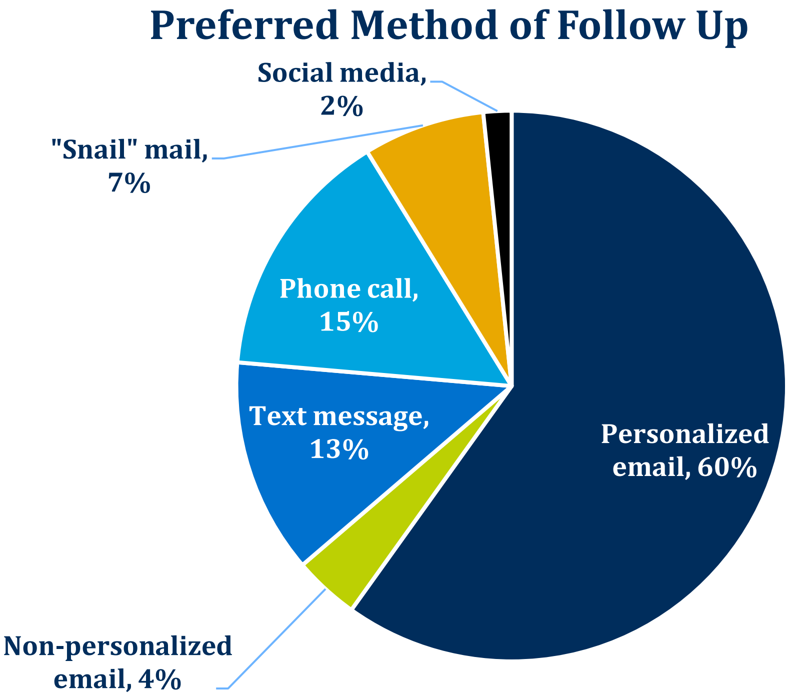


Preferred Personalized Communication



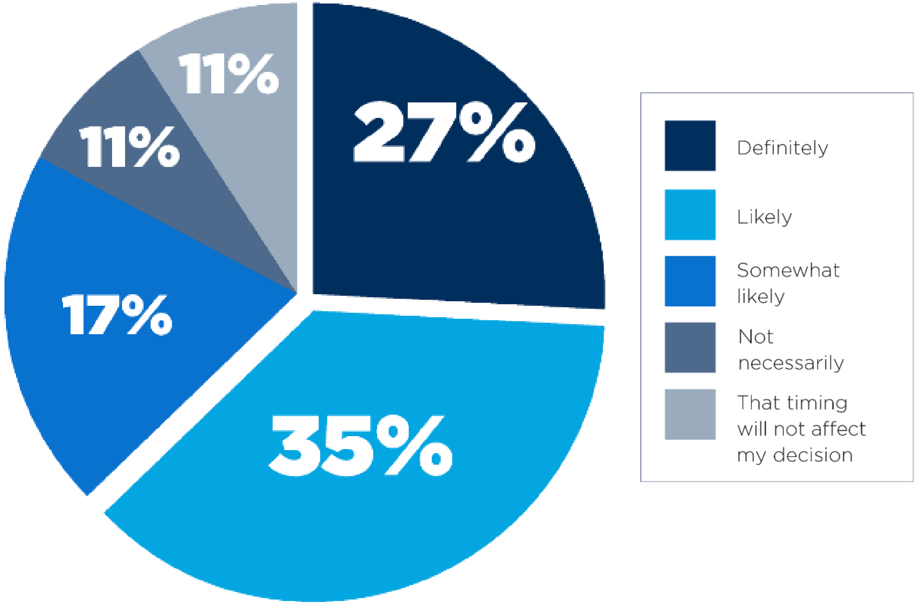
Graduate business students expect regular contact from the programs and the prefer personalized email.



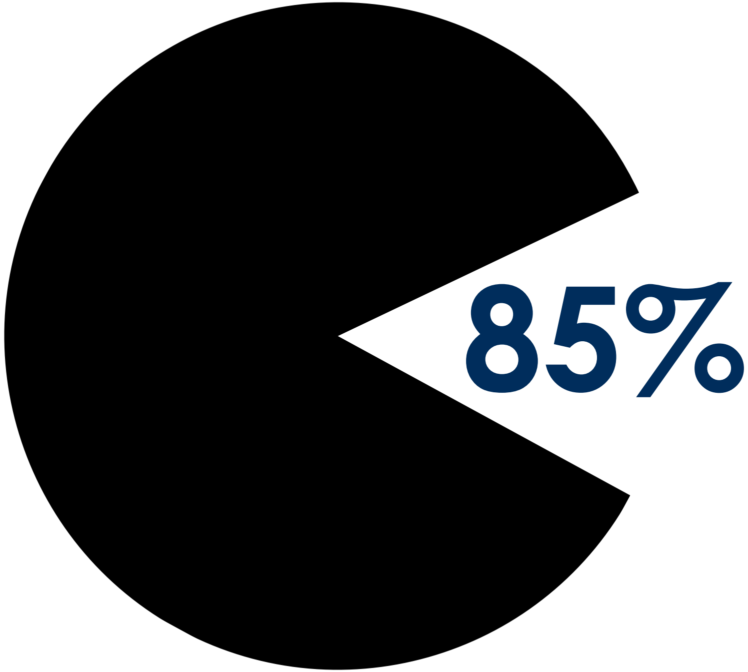


Why is all of this SO important?

Likelihood of Enrolling:
First Program to Respond



Likelihood of Enrolling:
First Program to Admit



Source: 2022 Online Student Recruitment Report, RNL

Integrated marketing campaigns must incorporate both digital and traditional media.

Sources Used During Search	UNDER-GRADUATE DEGREE	GRADUATE DEGREE
Search engines	89%	85%
College/program search sites	77%	78%
Ads on social media	58%	73%
Someone I know	53%	56%
Ads on websites	54%	52%
Ads on streaming TV	51%	47%
Ads on broadcast or cable TV	46%	50%
Videos on YouTube or elsewhere	44%	48%
Printed materials from institutions	38%	36%
Ads in newspapers, magazines, etc.	34%	38%
Printed rankings guides	32%	31%
Ads on streaming radio	28%	27%
Billboards/other outdoor ads	28%	24%
Ads on local broadcast radio	26%	26%
Ads on podcasts/other streaming audio	26%	18%

Lower usage but important to include in the mix

Source: 2022 Online Student Recruitment Report, RNL

Program marketing needs to focus greater effort on matching student personas when creating digital ads.

Did you click on digital ads during search?

Business Grad: **61%** **39%**

60%
Yes

40%
No

WHY DID/WILL YOU CLICK ON ADS?	Business AND All Grad Students
It was for a school I am interested in and the ad reminded me that I needed to take the next step.	35%
I'm aware of this school but didn't know anything about their programs	25%
I didn't know about the school and I wanted to learn more	24%
The ad "copy" was intriguing to me and made me want to click	15%

Source: 2023 Graduate Student Recruitment Report, RNL