

wbs

WARWICK BUSINESS SCHOOL
THE UNIVERSITY OF WARWICK

Funding your MBA

For the Change Makers





Find out more about us

Visit our website for the latest information on our courses, fees and scholarship opportunities, as well as our latest news, events, and to hear from former and current students what life is really like here at WBS.


We're always happy to talk through any queries you might have.

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E warwickmba@wbs.ac.uk


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Our world-class reputation is reflected in our league table rankings, attracting strong links with the business community

First UK business school to be triple accredited



Is an MBA the right programme for you?

The Warwick MBA is a significant investment for you and your employer, both in financial terms and in the time needed to devote to study.

This document is designed to help you successfully negotiate support from your employer. This is likely to be in three areas:

- Financial help to pay your tuition fees and other expenses
- Giving you enough time to study at home and attend the tuition
- The opportunity to apply your learning from the MBA in the workplace.

Relevance & commitment

Before you approach your employer, we recommend you spend some time researching MBAs:

- Is an MBA relevant to your career and future aspirations? Have you read the various MBA directories available and searched online for relevant articles?
- Have you considered the best time for you to undertake an MBA?
- Have you considered your preferred learning style?
- Will the delivery mode you are considering interfere with your commitment to work, for example, business travel commitments?
- How much working time will it take up? When are you likely to be away from the office?
- Is there likely to be any conflict between the MBA timetable and company events (eg clashes between course dates, residential sessions or exams, financial year end, seasonal business activities)?
- Will you have access to company information for assessments? Could this be a sensitive issue?

The environment

- Is there a history of sponsorship in your organisation, and does the company have a preferred provider?
- Who is your potential sponsor and what are their views on MBAs? How much work will you need to do to convince them?
- Have you considered other career development routes such as industry-specific qualifications (for example, CIM, ACA or Institute of Banking)? Could your immediate needs be met by a short course or in-house training scheme? You may need to justify your course
- Does your company or its competitors currently advertise for MBA graduates? You could ask recruitment professionals in your sector.

Which school?

- It helps if you have evaluated schools from both your own and your employer's perspective
- What were the results of your research? Where else have you considered? Can you cite the advantages and disadvantages of different schools and programmes?
- How much do you know about the school's strengths (research, subject strengths, faculty and so on)?
- Have you considered consider the reputation of the school and its programmes? Do you have the latest information on accreditations and rankings
- Which style of delivery are you considering? Is your choice determined by cost, flexibility or convenience? Can you justify your choice? It might be useful canvassing the opinions of other people in your company who've done an MBA (at Warwick or elsewhere) or Warwick MBA alumni who work in a similar field.

The investment & costs

- Have you done a cost benefit analysis of full-time versus part-time study?
- Have you collected the comparative costs of MBA programmes at other schools?
- Do you have details of what is included in the fees? Are there any extras?
- Are you aware of the costs of the different modes of study and the add-on costs associated with them (eg differential travel costs or child care)?

Preparing a case for sponsorship

What do you stand for as a leader? Do you manage yourself effectively? How can you lead, manage and influence other people successfully?

Why me?

Before you start preparing your sponsorship proposal consider the following:

- Are you a worthwhile investment? Can you demonstrate this with an up to date CV?
- Have you solicited departmental or company-wide support? It helps if the proposal for an MBA has come via appraisal, your line manager/director or a company mentor
- Consider what expectations your sponsor might have and what benefits might be attractive to those who can influence the decision on your request for sponsorship
- Remember that from any MBA programme, they are likely to want to see a balance between theory and practice, a gain for both the individual and the organisation, and both short-term and long-term value added
- Present a range of short term and long term benefits linked to current business activity. There are advantages to be gained from your involvement in the programme and your association with other participants. There are also possible gains from links with Warwick Business School and access to the wider University and its professional networks
- Consider making proposals as to how you will transfer your new knowledge to colleagues and the organisation.

Making your proposal

- Is there a procedure for requesting funding? Consult with your HR department or line manager
- If possible, gain in-principle support from your manager in line with strategic business unit criteria
- A business plan may be required as part of the procedure for funding, or you may wish to submit one unsolicited to demonstrate the seriousness of your proposal
- Check if you need to use your company's 'house style' and what length of proposal would be acceptable.

The negotiations

Prepare your case well before you open negotiations and be sure of your minimum negotiating stance:

- Are you only prepared to accept sponsorship if it includes all academic fees, residential costs, and travel expenses plus generous study time and provision of computing facilities?
- What will you do if none of these are forthcoming?
- The question of 'golden handcuffs' may come up so you need to have your answer prepared; most employers will expect you to agree to some sort of lock-in period post-graduation. You should bear in mind that it is not clear whether these are enforceable in law, but also that if you move to a new employer, part of your initial negotiations could include them buying you out of the lock-in by paying the forfeiture costs; after all, they will then be reaping the benefit of your MBA.

Your business plan

Your business plan needs to be clearly set out and well presented. It should be focused and tailored to sell your abilities and the advantages for your organisation, as well as dealing convincingly with the pros and cons of your choice of school and method of study.

Review your plan from your sponsor's viewpoint and, if appropriate, prepare it in your organisation's house-style. We suggest you include:

An executive summary

- Your choice of school and the type of programme you want to do, emphasising elements which may appeal to your employer
- The cost to the company in terms of fees and/or time, as well as your contribution in terms of time and effort
- The scope for return on the company's investment – highlight how the company will benefit from your participation.

Background

- The relevance of an MBA in the current economic environment for you, your department, the company and the sector. For example, your current personal and professional development needs, the business unit's circumstances and the specific needs of the unit and the company
- The value of an MBA to current and future needs of the company (eg growth/downsizing, change, competition, internationalisation)
- Identify the objectives to be achieved from doing an MBA; you may want to include information here about the sort of role that you envisage having within the company once you have completed your MBA, or outline some ways in which you think the company could make the most of your new skills and knowledge such as client and stakeholder influencing skills, and navigating organisational politics
- Information about the recruitment of MBA graduates, or the sponsorship of MBA participants, elsewhere in the organisation/sector.

Proposed business school and programme of study

Your employer will want proof that they are buying into a really good quality MBA, so you may want to include a comparative table with criteria such as:

- Reputation, facilities, flexibility, student contact and participation, faculty (size, research, consultancy activities, international diversity), programme content, rankings, profile of the student body, alumni activity and costs.

Why Warwick specifically?

- The Warwick MBA's academic rigour
- International faculty – leaders in research and teaching, highly regarded consultants to businesses
- Outstanding participants with extensive management experience across different functions and industry sectors.

Outline the benefits of the Warwick MBA for you

- Self-development
- Broadens your technical skills and provides a wide knowledge of a range of different functions (often very useful, in particular, for SMEs)
- Improves soft skills such as team working, time management, preparing and delivering presentations
- International exposure
- Networks and contacts.

The rewards for the company

A description of the benefits in the short and long term. These may include:

- Increased retention – you are more likely to stay with them
- Increased motivation
- Better 'on the job' performance; you will be more effective at work, generating new ideas to resolve business issues. You will also bring back to your organisation many proven tools, ideas and best practice, as well as be able to apply your new knowledge with a greater awareness of the wider business environment
- Your new ideas and fresh-thinking can make an immediate and positive impact on the organisation. Just one innovative idea could pay for the entire programme
- You will have the opportunity to address current work issues in the class environment and as part of the assessed study programme
- In addition, you will carry out an internal consulting project by focusing your project and dissertation on solving real problems facing your organisation. A participant on the Distance learning MBA described the approach he took:
'My company is fairly financially-focused so I took the tack of demonstrating that they would be able to save a significant amount of money on external consulting fees by asking me to direct my project and dissertation towards an appropriate area of analysis.'
- Networking opportunities (faculty, students and alumni).

Also consider preparing counter-arguments for any risks associated with the sponsorship that your organisation may raise.

The financial & time implications

- Fees, including payment dates
- Timetable of the programme showing when you would need to attend
- We would recommend that you produce a schedule of anticipated costs and make sure you know who will be responsible for what. Include the less obvious charges such as accommodation, travel, additional seminars etc.

Development

You may want to include suggestions on how you would envisage making the most of your new knowledge and skills, especially in subject areas which are outside of your usual role and sphere of influence. This might include:

- Being allowed access to other areas in the organisation, both to help your study but also to help knowledge transfer
- Taking on enhanced responsibilities
- Being mentored by a senior colleague
- Discussion of your career prospects upon completion of the MBA.

The timescale

- The date by which you would like/need a decision
- The start date of the programme and other relevant dates.

Suggested appendices in support of the plan

- Your CV
- warwickmba.com
- Other relevant information about MBAs/Warwick Business School

Additional help and advice

Additional reading for background information

- The Official MBA Handbook Published by the *Financial Times* and Prentice Hall in association with AMBA
- Which MBA? A Critical Guide to the World's Best MBAs Published by Pearson Education
- mbaworld.com (AMBA)
- mba.com (GMAC)
- topmba.com (QS / World MBA Tour)
- whichmba.com (Economist Intelligence Unit)

Talk to us

For additional help and advice, please contact the MBA Recruitment Team:

T +44 (0)24 7652 4100

You can email us at any time

E warwickmba@wbs.ac.uk

Apply to us

Applications must be made online. Please visit

W wbs.ac.uk/go/apply

Once your application is submitted, you will have a named Recruitment & Admissions Coordinator who will manage your application and be your first point of contact.

If you wish to be considered for a scholarship, an early application is advisable.

See our website for the latest information.

W wbs.ac.uk/go/scholarships

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t [@warwickbschool](https://twitter.com/warwickbschool)

in wbs.ac.uk/go/joinus

Essential Information

This document was accurate at the time of printing. Given the long interval between drafting/publication and enrolment, some of the information may change. It is therefore very important that you check our website for any updates

W wbs.ac.uk/go/mba

Where there is a difference between the contents of this document and our website, the contents of the website take precedence and represent the basis on which we intend to deliver our services to you. Any offer of a place to study at the University is subject to terms and conditions, which can be found on our website and you are advised to read before making an application

W warwick.ac.uk/pgtermsandconditions

The terms and conditions set out when, for example, we might make changes to your chosen course, to the fees payable or to student regulations. It is therefore important you read and take note of them. Information about wider student rights and responsibilities can be found at

W warwick.ac.uk/services/aro/studentrights

Equal Opportunities

At Warwick we are committed to equality of opportunity, as stated in our Equal Opportunity Policy. We welcome applications from anyone with the potential to succeed in higher education. The University aims to avoid unfair discrimination on whatever grounds, including gender and ethnic background.

The Students' Union

Under the requirements of the Education Act 1984 Part 2, the University is obliged to inform students of their right not to be members of the Students' Union. The University is satisfied that the provision of services or facilities made by the University and the Union for all students, whether they are members of the Union or not, is sufficient to ensure that those who have exercised the right of non-membership under the act are not unfairly disadvantaged; it has therefore made no special arrangements for the provision of services or facilities for non-members of the Union.

A man with dark hair and glasses, wearing a white button-down shirt, is seated at a desk. He is gesturing with his right hand, palm facing up, as if explaining something. In front of him is a laptop and some papers. The background is a bright, out-of-focus window with white curtains. The overall scene is professional and focused.

The Warwick MBA
**For the
Challengers**

Please recycle or pass to a friend.

WBS believes this document is accurate, but accepts no liability for errors or later changes. See our website for the latest information.

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