

THE PROS AND CONS OF GRADUATE SCHOOL

A very personal look at some of the criteria and some of the decisions



BY NON ARKARAPRASERTKUL

When I was a senior in college, I was one of many who felt that four years had been enough, and that even one year more studying for a master's degree would be too much. My parents, unfortunately, disagreed. My grades, though decent, were not particularly good, while there were numerous scholarships available, even in a down economy. It made sense to spend an additional year or two in school in order to make myself a better candidate in the job market. Ten years, three postgraduate degrees, and an ongoing Ph.D. program later, I still have yet to leave school.

Looking back, engaging in individual research (without the boring and extraneous “gen-ed” courses), reconnecting with professors, and meeting people from near and far were just some of the reasons that graduate school was a good—and even a natural—choice.

However, in today's economy, several reports have begun to address the rapid decrease of academic jobs, while institutions of higher learning continue to produce more Ph.D.s than ever before. So, in an era where speed is key and many “overqualified” people are unemployed, is graduate school still the best option?

The reality is that many grad schools have experienced an

increase in applications resulting from the dire job market. Many graduates wish to defer dealing with the tough employment market, hoping that their time spent in academia will coincide with an improved economy. Although there are a lot of obvious benefits to this strategy, the cost in terms of lost real world experience and compensation can be immense. Peterson's Guide for Potential Graduate Students, argues that even if a student receives a full scholarship to continue studying at the graduate level, the loss of paid earnings during that same time can be substantial: a minimum of \$30,000, multiplied by two if the program is two years—more if it is a Ph.D. program and even more if they were an engineer. Knowing this, how can we evaluate the pros and cons of grad school? What would be the reason for deciding to continue? And if we should believe that more education equates to a better quality of life, how should we strategize to make the most out of our higher education?

For Asian heritage students in particular, there seems to be the added pressure of family prestige. The belief that family status relates directly to higher education is one of the reasons why many, myself included, choose to go directly to graduate school without having

thought through their ultimate career goals. However, according to Dean Satish Udpa of the College of Engineering at Michigan State University, instead of adhering to prestige, the key to choosing a career should be passion: “If a student can recognize his or her passion, whatever choice they make will be the right one.”

Not thinking through career goals when considering graduate school is the most common mistake for students, according to Dean Udpa. Furthermore, he believes there is no difference in career prospects between students with advanced and general degrees. In his experience, many engineers and scientists could learn just as much about technique and management from being on the job than they could in the classroom.

Getting an MBA is another option. The shorter length and the focus of the MBA program is appealing, especially for those aiming at career change or wishing to get involved with the managerial and business side of an industry. An MBA usually requires a few years of work experience and a high level of commitment, as both the cost of—and time commitment to—an MBA program are quite high.

It might have been the case a few years ago that taking a leave to get one’s MBA guaranteed a promotion upon a return to work. With promotion in hand, a higher salary would follow. Thanks again to the weak economy, some believe that holding onto their jobs is probably their best bet, and that going back to school—and taking out more loans isn’t the right choice.

Not everyone agrees. For Aimin Huang, (Rice University, Jones School of Business) Manager, Support Lubricants Business, Shell in China, “the MBA is the right choice. It helps me to contribute to different areas, such as marketing/sales, operations, and supply chain. It opens more doors and offers more opportunities for my career to develop.” In fact, a number of companies still pay for their employees’ MBAs.

There is also the benefit of “being connected” with people through the MBA network; many companies, including those that fund their employees to achieve MBAs, see networking as the most valuable thing to get out from business school. When asked why she decided to go back for her MBA, Aimin said, “I was still lacking business contact and credibility due to my background in technology. I now speak the same language as the business folks and add more value to decision making.”

Getting an MBA can also provide you with an increase in confi-

dence, as most MBA teaching methods are based on stimulating class participation and encouraging practical thinking when discussing topics in class. “It gave me a great deal of confidence and enhanced my ability to think on my feet,” said Bruce Matzner, a SASE National Conference and Career Fair consultant who got his MBA from Harvard in 1983. “It also allowed me to quickly change my career.”

But the MBA also has a downside. As Aimin points out, “Many of my colleagues do well in their career without the MBA.” In fact, many people think that going back to graduate school should be for something that is intellectually advanced rather than something as

pragmatic as business analysis driven by class discussion. In an article in CNNMoney, critical voices said the MBA is “biggest waste of time and money imaginable.”

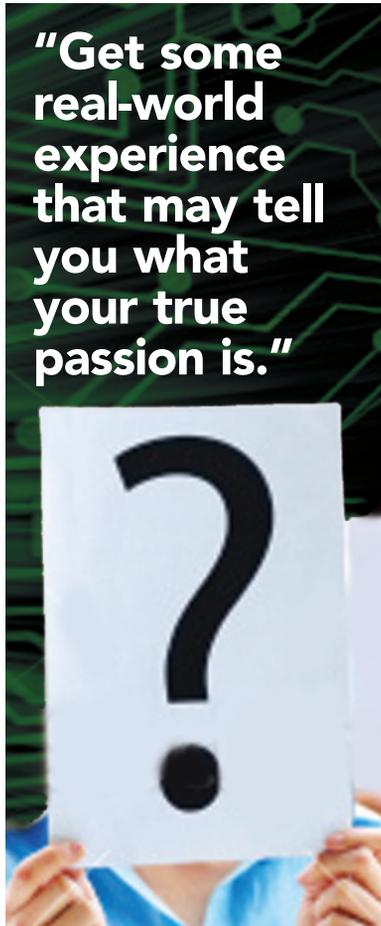
While one might not deny that the prestige gained from well known business schools like Harvard, Wharton, or Stanford can lead to higher pay as a result of business contacts, there can also be benefits on the entrepreneurial side. The MBA degree often also leads to innovation, new ideas, and the freedom of self employment. Like Dean Udpa, Aimin advises recent graduates to “get some real-world experience that may tell you what your true passion is.”

While I may have overemphasized the word “passion,” it was the most common advice I received when speaking to people about graduate degrees. But if it all comes down to passion, how does one go about finding that passion, particularly when considering graduate school?

Khanh Vu, director of the Minority Engineering Program at the Colorado School of Mines, concedes that “it is sometimes hard for students to know what they

want to do for the rest of their lives when they are in their early twenties.” In his experience, many students who have struggled with certain courses do so simply because they just don’t like the subject involved. The same struggle can be the result of a poor career choice.

One of my colleagues decided to go into a Ph.D. program in electrical engineering right after college and later found out that he did not enjoy it. In fact, he always wanted to study modern languages, but with excellent standardized test scores in almost every subject, his parents told him that that studying languages would be a waste of time and that they would not support him financially. So my colleague spent a couple of years in the program before deciding to quit; he reentered a master’s program in linguistics. I asked him



whether he knew about a recent report by the Modern Language Association (MLA) about the absolutely dreadful situation in the job market for humanities PhDs, and he replied, "I don't mind if I end up doing something that only requires a bachelor's degree. I am doing what I am interested in. I don't mind the pay if every day is a holiday, because I am doing what I like." That was pretty powerful.

When I got out of a technical school, I thought of myself as a technical person. Because of that, I wanted to learn more about the economic side of things. I wanted to be able to look at the big picture, so I went into urban planning, only to realize that what I was really interested in was humanities and social science. So, the next two master's degrees that I got were in history and East Asian studies. Now, I am back in school for what will, hopefully, lead to a degree in anthropology. None of the degrees I took has any direct relationship to any other; instead I went back and started from scratch every time I decided to change. Many think that I am a constant failure, but each step I took led me on a different path toward the way I think about myself. Like Thomas Edison said, "Because every wrong attempt discarded is another step forward, I have not failed. I've just found 10,000 ways that won't work."

I think there is no fixed answer as to whether grad school is the right choice. The calculation is clearly different when considering the

issues surrounding an advanced technical degree versus an MBA or a graduate degree in the humanities. It's all about the individual. Certainly, one has to think about funding, probably the most important reality because grad school is often expensive. If one is lucky enough to get funding, then it is a question of whether or not it would cost too much in terms of sacrificing potential job opportunities in a difficult job market. Keep in mind that passion can and should guide the way. Many people don't realize this until they do something unusual or do volunteer work. These are usually missing elements in the life of many Asian students who are encouraged to take the common path that their parents expect of them. But would that make every day a holiday? That's something I hope each of you will think through before making the decision to pursue graduate studies.

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