

## **Class of 2008**

### ***Older Students Reap Benefits of Completing Executive MBA Program***

ORANGE, CALIF., June 9, 2008 – Executive MBA students age 46 and older are experiencing a strong return on their investment in furthering their education – both monetarily and through personal growth. About 70 percent of students age 46 or older received an increase in pay and the average raise was 11 percent, according to the 2007 Student Exit Benchmarking Survey conducted by the Executive MBA Council. The average pay for students in this age group entering a program was \$141,722, and the average pay exiting a program was \$161,357. Students under age 46 on average receive a higher raise (23 percent), but enter and exit programs at lower salaries than older students (\$102,010 entering; \$125,920 exiting).

Older students on average have 18 years of management experience. About 28 percent of students age 46 and older were promoted during the course of the program. The average payback period for these students and their organizations was the same as for their younger classmates: 23 months for their organizations to gain the return on its investment; 45 months for students who funded their own education.

Executive MBA Council research reveals that students of all ages believe completing an Executive MBA program improves their leadership, communication, teambuilding and decision-making skills. The students also agree that their Executive MBA work has increased their ethical awareness, global sensitivity and understanding of the influence of new technologies.

More than 2,800 students responded to the Student Exit Benchmarking Survey.

#### Meet Older Graduates of Class of 2008

Judith Blair, age 60, completed the Xavier Executive MBA Program, Williams College of Business, Cincinnati, in May 2008. When Blair enrolled, she was a level two manager at Dayton Power and Light Company, Dayton, Ohio. Her boss told her she needed an MBA to seek the next level. “Before I even completed the program, the value of my education was so apparent to my boss that I was promoted to director of operations and awarded a 25 percent raise.” Blair’s tuition was paid 100 percent by her employer, and she signed a commitment to stay with the company for three years. “My boss told me he hopes I will stay another 10 years,” said Blair.

Bob Hall, 56, is a 2008 spring graduate of the Wisconsin Executive MBA Program, University of Wisconsin, Madison. Hall, director of coal generation for We Energies, Milwaukee, said the company recouped his tuition cost in a single business transaction he handled differently due to knowledge gained in one class. Hall was negotiating a contract with a European firm while taking a Multi-National Finance class. When senior management asked Hall to enroll in an MBA program, his initial reaction was, “The company would earn a better ROI by supporting the 30-something employees.” The network he developed through the program helped him grow individually, plus Hall believes he has more job security and is in a better position to be promoted.

Morris Stowers, 47, completed his Executive MBA degree at Virginia Tech University’s Pamplin College of Business in May 2008. Stowers, who flew from Miami every two weeks to attend the program, enrolled to enhance his understanding of the

global economy, current management techniques and financial applicants for strategic management. “I also wanted to meet fellow student senior managers and understand how they interpreted these areas into their respective enterprises,” said Stowers. Stowers is experiencing the payback of his personal investment in advancing his education. “I secured a management position that doubled my income and provides an opportunity for incentive levels that I could not have attained in my previous position,” he said. Stowers new position is senior vice president/director of client planning for Gibraltar Private Bank and Trust, Miami.

To arrange an interview with these or other students completing an Executive MBA program, contact Paula Mielke at [paula.mielke@embac.org](mailto:paula.mielke@embac.org) or call 651-647-0311.

#### *About the Executive MBA Council*

The Executive MBA Council fosters excellence and innovation worldwide in Executive MBA Programs. The council provides a place for programs to share best practices and gathers data that helps members improve their programs and that reveals the importance of business degree programs for professionals. The council has more than 200 members worldwide, which offer more than 320 programs.

Research and data analysis for the Executive MBA Council is conducted by Percept Research, an independent market research firm that serves as the council's research partner. Percept Research provides high quality research and consulting services to the council and its members. For additional information about the Executive MBA Council, visit [www.emba.org](http://www.emba.org).

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