MASTER PLAN

THOUSANDS WORK TOWARD THEIR MBAs ON A PART-TIME BASIS

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An executive assistant to the court administrator of Miami-Dade County, 27-year-old Lisa Merhige surrendered her Monday evenings and Saturday mornings to classroom time when she returned to college this year. She holds down a demanding full-time court job while engaging in an after-hours pursuit of her academic dream to hold a master's degree in business administration.

"I'm thinking of something along the lines of product development or marketing," says Merhige, who speaks French, Creole and some Spanish and holds an undergraduate double-major degree in political science and economics. Now, she is a candidate for an MBA, with a concentration in international business, from the University of Miami.

She plans to complete a two-year program she started in January by December 2004—and hopes the job market will have a bit more zest. "It's a little discouraging at times to think there might not be a better job for me after this," she says. "But an MBA is so versatile, it can only help me.

Merhige is one of thousands of MBA candidates currently enrolled in graduate business school programs designed for working professionals who seek their degrees on a part-time basis—often with the help of tuition subsidies available from larger employers such as Miami-Dade County government, which reimburses Merhige one-half of the tuition expense she incurs to attend UM's MBA program.

UM charges in excess of $1,000 per credit hour. If that sounds pricey, there are plenty of other choices. South Florida has a variety of MBA options with admission policies, curricula and special features suited to an equally wide mix of ambitious professionals.

More than ever, it seems, MBAs come in flavors suited to one industry or another. The low-priced Keller School of Graduate Management at DeVry University offers MBA concentrations in such practice-centric management fields as finance and accounting, human resources, information technology, project logistics, public administration and telecommunications.

Universities commonly market part-time MBA programs in clearly delineated time slots for busy working folks. For example, Florida International University's part-time offerings include the Evening MBA Program (EVENMBA), the Executive MBA Program (EMBA) and the Global Executive MBA Program (GEMBA).

"The people who are going to enroll want to look at a commitment that is time-defined," said Steve Bostol, director of executive MBA programs at FIU.

A good undergraduate grade-point average and rich work experience count for a lot toward admission to MBA programs for part-time students.

Some schools require applicants to take preadmission tests, such as the GMAT, or Graduate Management Admissions Test. But at some schools, the GMAT is just one of many admission considerations, if it is a factor at all.

The University of Miami, for example, doesn't require applicants to its graduate business programs to take the GMAT (though doing so may help some get in).

"We don't use the GMAT," says Harold Berkman, vice dean of graduate business programs at UM, where an index of 12 admission criteria has been used since 1979.

For students whose first language isn't English and who didn't graduate from an English-speaking university, a proficiency test such as the TOEFL (Test of English as a Foreign Language) may be required.

Prerequisites to actual MBA course work may be required, too, which for many MBA candidates means revisiting or approaching for the first time such subjects as calculus and probability.

Online options are offered at some universities, though not at UM.

The MBA students come from a variety of disciplines. Consider the day job of full-time Web writer and MBA candidate Andrew Vaccaro. The 24-year-old writes for the Barry University website —

* Turner To MBA, 4
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* MBA, FROM $5,000

and barely ever leaves campus. "That does have its advantages," he deadpans, "because I don't have to deal with traffic."

Vaccaro, a New Orleans native who got his undergraduate degree in professional writing from Barry in 2000, now hopes to get his MBA by 2005. He estimates that between his job and his MBA class work, he's spending up to 55 hours per week on his two occupations.

The biggest challenge for me has been time management," Vaccaro says. He took one year off school after earning his undergraduate degree before returning to Barry's classrooms for his MBA. He now regrets taking the time off. "It would have been better to get right into it," he says.

As he pursues his interest in marketing and e-commerce, Vaccaro is learning the theories and case studies underlying what the best and the brightest in business are doing — and he is taking some of it back to his own office for practical application. "I'm already seeing it in meetings, seeing how this stuff is being applied," he says.

University partnerships with private companies are the basis for much of the part-time MBA pursuit in South Florida.

New MBA facilities continue to emerge around South Florida, often with big-name business sponsorship, such as the new H. Wayne Huizenga business school building that Nova has under construction.

Nova's MBA school, like others, delivers instruction on-site to employers or partners with, such as American Express, whose call center facility in Plantation doubles as a class site for Nova. "We do that with a variety of companies," says Steve Harvey, director of the Nova MBA programs.

Barry, meanwhile, has started offering a Saturday MBA program at The Herald building in Pembroke Pines.

"That's targeted toward people who live in West Broward," says Jack Scarbrough, dean of the Andreas School of Business at Barry. "We're trying to get into their [Nova's] market a little bit by going into West Broward."

That kind of competition should help hold down the cost of getting an MBA for people like Havia Barbosa, 27. She works full time as a compliance officer for a local money-rumination firm, but is back in school, aiming to earn an MBA and use it as a springboard to something better. Her target date to graduate from Barry with an MBA is May 2004.

"I'm not rich. I did not borrow," Barbosa says of the tuition and other costs of pursuing an MBA part-time.

She's already had quite a workplace education. After earning her bachelor's from Barry in finance and economics in 1997, Barbosa went to work for a local office of M. A. T. M. in New York City, where she rose from financial analyst to higher ranks, at one point being named assistant vice president of sales, before the bank fell apart.

"The bank was taken over by the FDIC and they closed it down," says Barbosa, who left the bank in September 2002.

Her current professional goal is to use her MBA to get into a managerial position that will help her capitalize on her banking background.

And, at the price of a small boat, an MBA from Barry is relatively affordable by local standards, says Scarbrough, the university's business school dean: "You can get our degree for about $22,000."