

MBA applications rise in Memphis, dip nationally as confidence in job market wanes

- By James Dowd
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Fewer folks are applying for MBA programs nationally. But not locally. Christian Brothers University is healthy with a new crop of enrollees in their MBA program. Seen here chatting during orientation Saturday are from left, Teresa Blanton, Benjamin Brenner, Clay George, and Hillary Welton.

Area MBA programs, by the numbers

Christian Brothers University

150: Total students enrolled in MBA cohort programs

\$23,870: Tuition, fees books and materials, tutoring, and weekly meals on class nights

Details: cbu.edu/mba

Union University

120: Total students enrolled in MBA cohort programs

\$17,640: Tuition, excluding books and fees

Details: uu.edu/academics/msoba

University of Memphis

325: Students enrolled in university MBA programs

\$17,556: Tuition and fees for Online Professional MBA program

\$17,900: Tuition and fees for Professional MBA program

\$26,994: Tuition and fees for International MBA program

\$55,513: Tuition and fees for Executive MBA program

Details: memphis.edu/fcbe

Across the nation, the market is rocky for most Master of Business Administration programs.

But not in Memphis.

According to the recently released annual survey by the Reston, Va.-based Graduate Management Admission Council, 62 percent of two-year, full-time MBA programs in the United States witnessed declines in applications over the last year. At the Fogelman College of Business and Economics at the University of Memphis, MBA enrollment has grown by nearly 100 students in last four years, from 226 in 2008 to 325 this year. And overall, students pursuing graduate degrees in business number 527 this fall, up from 510 the same time a year ago.

Dr. Rajiv Grover, dean of the business school, said the university's commitment to innovative teaching methods and flexible scheduling have led to enrollment increases.

The school offers five MBA programs, including an online professional MBA, with various full-time and part-time options.

For those wanting to immerse themselves in graduate studies and knock out an MBA in a couple years? There's a program for that.

Ditto for working adults who prefer to take a class or two each semester and complete their MBA degrees in three or four years.

"We've made our programs more user-friendly and eliminated a lot of prerequisite courses that the students weren't necessarily going to use in the real world," Grover said. "But user-friendly doesn't mean easy. The program is challenging and offers exceptional educational value that will benefit anyone pursuing the degree."

The situation at Christian Brothers University is similar, where about 150 students are enrolled in cohort MBA programs that meet one night a week. Degrees may be completed in a couple years and enrollment has remained stable.

"We prefer to keep our cohorts small and at this stage, we wouldn't want to get about 200 students in the program," said Scott Lawyer, director of CBU's MBA program. "I think many people feel that to achieve a higher level in their career they need additional education."

For some, that additional education may have been put on the back burner for the last few years, said Tracey Briggs, director of media relation for the GMAC.

As increasing numbers of companies reduce or eliminate tuition-reimbursement perks, the number of employees willing to foot the bills for graduate degrees has shrunk. But there's also another factor at play.

"We see enrollment in MBA programs as countercyclical to the economy. When there's an economic downturn, more people tend to go back to school to improve their career chances," Briggs said. "Conversely, when things start to look up, employees tend to focus more on the jobs they have and they seem less willing to devote time on educational pursuits for positions that may come open down the road."

At Jackson, Tenn.-based Union University, which has a satellite campus in Germantown that offers a cohort MBA program, enrollment has dipped in the last few years, but school leaders say it is largely due to its revamped program and tougher entrance requirements instituted in order to earn accreditation from the Association to Advance Collegiate Schools of Business.

The school previously offered three cohorts each year and peaked at 180 students, but has cut back to two cohorts each year with a total enrollment of 120.

"Cuts in employer tuition reimbursement took a toll on us because 90 percent of our students receive some form of assistance from their companies," said Steven Arendall, director of Union's Germantown campus MBA program. "What we're seeing now is a gradual increase, but instead of mid-career professionals we're seeing younger students pursuing advanced degrees to take advantage of workforce openings that will be available in a few years."

And that mirrors what's happening across the nation, where 51 percent of all graduate management programs at U.S. universities posted enrollment bumps over the last year.

"Specialized programs are doing better and self-paced programs are showing increases," Briggs said. "There's a growing trend among business school to expand options because people have different needs and that's resulting in renewed interest."

To check out full details of the GMAC study, visit gmac.mediaroom.com.

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