What Can You Do With an MBA?

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Professionals with management skills are in high demand — 1.2 million job openings are expected to be available in management positions each year between 2023 and 2033, according to the U.S. Bureau of Labor Statistics (BLS). And these professionals are well compensated, with a median annual wage of $122,090 in May 2024, per the BLS.

Earning a Master of Business Administration (MBA) prepares individuals for advanced management roles. But there are many things you can do with an MBA, and the degree also positions professionals for career advancement.

What Is an MBA?

Master of Business Administration programs enable individuals to strengthen their management and leadership skills. MBA students develop foundational business knowledge through core courses in management, finance, marketing, and operations.

In addition to taking core courses, students may choose to specialize their MBA to prepare for their chosen career path after graduation. Experiential learning opportunities also build career-specific skills.

What Do You Learn in an MBA Program?

An MBA is a generalist business degree. The topics covered in the curriculum for Tulane University's Freeman School of Business MBA program include:

- Managerial finance and business decision-making
- Managing people and organizational development
- Data-driven strategic management
- Supply chain and operations management
- Marketing analytics and management

MBA students can choose a specialization to focus their course of study. The Full-Time MBA program at the Freeman School of Business offers students the opportunity to choose from specializations in business analytics, finance, marketing, strategy and innovation, or energy and sustainability.

Benefits of Earning an MBA

According to the Graduate Management Admission Council (GMAC), the top reasons why students apply to an MBA program include: to develop their business knowledge, to increase their earning potential, and to expand their professional network. Here are some benefits of earning an MBA:

- **Gain specialized expertise:** An MBA program helps individuals build advanced leadership and decision-making skills. Graduate-level training in business also enables them to develop specialized expertise in areas such as finance, business analytics, and business strategy.
- **Move into management roles:** Earning an MBA helps professionals advance into management and senior-level roles, including as finance managers or

marketing managers. Some employers prefer to hire candidates with a master's degree for these positions.

- **Increase earning potential:** Earning an MBA can lead to a higher salary. Individuals with an MBA earn 27 percent more than those with a bachelor's degree in business administration, according to Payscale data. GMAC reports that U.S. MBA graduates have a median starting salary that is 1.75 times that of those with a bachelor's degree.

15 Careers With an MBA

Professionals with an MBA pursue diverse career paths in business, finance, marketing, technology, and other areas. This section introduces five of the top business fields MBA graduates pursue, and potential jobs in each field.

Finance

Finance is one of the highest-paying fields for professionals with an MBA. Financial professionals develop investment strategies, create financial forecasts, and advise organizations on financial decisions. Roles in this field require strong analytical and research skills.

Finance professionals with an MBA may begin their career as a financial analyst, a role with a six-figure median salary, before advancing to a higher-paying role such as finance manager. Top roles include financial controller and chief financial officer.

- **Financial analyst:** Evaluates financial data to recommend investment strategies and generate profit
- **Financial manager:** Develops and implements long-term financial plans, including overseeing teams of financial analysts
- **Chief financial officer:** Creates strategic plans to improve an organization's finances as the top finance executive

Management

Specialists in management oversee operations, analyze procedures to improve efficiency, and implement long-term plans.

Professionals in management include project managers, who deliver projects on time and under budget, and management analysts, who evaluate data to recommend changes. Also known as management consultants, these professionals need data analytics and process improvement skills. Top roles include chief operations officer and chief executive officer.

- **Project manager:** Oversees projects from ideation through completion, including managing team members
- **Management analyst:** Evaluates an organization's operations and procedures to recommend ways to improve efficiency and increase profits
- **Chief executive officer:** Leads an organization by determining long-term strategies and planning

Marketing

Marketing professionals develop campaigns to promote products and services. They evaluate customer preferences, analyze competitors, and create marketing strategies.

Marketing roles require strong analytical and research skills, which an MBA program can help develop. As marketing professionals advance, they take on greater strategic planning responsibilities. Top roles include chief marketing officer.

- **Market research analyst:** Evaluates data to determine pricing strategies, measure consumer demand, and refine marketing strategies
- **Marketing manager:** Draws on analytics to develop marketing campaigns and monitor their success while overseeing teams of professionals who create and implement marketing products
- **Chief marketing officer:** Determines an organization's overall marketing strategies and measures their performance against objectives

Business Analytics

Organizations increasingly rely on data to determine their strategies. Experts in business analytics process data sets to gain actionable insights that inform business decisions. Business analytics roles require strong data analysis and technical skills, including proficiency with tools such as SQL and Tableau to analyze and visualize data.

Positions in business analytics include business intelligence analyst, analytics consultant, and data scientist. The highest-paying roles include chief data officer.

- **Business intelligence analyst:** Analyzes business data to identify trends and recommend changes to address potential problems
- **Data scientist:** Applies analytical tools to data and creates data visualizations to communicate complex information
- **Chief data officer:** Develops the overall data management strategy for an organization to improve its use of data

Human Resources

Across every industry, organizations need specialists to manage their human resources operations. HR professionals oversee employee benefits plans, resolve employee disputes, and manage organizational changes. Some HR professionals specialize in an area such as training and development or recruitment.

MBA graduates can pursue roles such as HR manager or training and development manager. Executive-level roles include chief HR officer and chief people officer.

- **Human resources manager:** Recruits, hires, onboards, and trains new employees, while also managing HR staff
- **Training and development manager:** Evaluates an organization's training needs and develops programs to improve the workforce
- **Chief people officer:** Develops strategies to improve recruitment and retention while building a strong company culture

Earn Your MBA at the Freeman School of Business at Tulane University

Ready to find out what you can do with an MBA? Tulane University's Freeman School of Business offers four Master of Business Administration programs: a Full-Time MBA, Professional MBA, Online MBA, and Executive MBA. The Full-Time MBA program's class of 2024 had a 100 percent employment rate six months after graduation with an average base salary of over $104,000.

Contact the Freeman School of Business today to learn more about earning an MBA.

Sources:

- Graduate Management Admission Council, “Corporate Recruiters Survey: 2024 Report”
- Payscale, Average Business Intelligence (BI) Analyst Salary
- Payscale, Average Chief Data Officer Salary
- Payscale, Average Chief Executive Officer (CEO) Salary
- Payscale, Average Chief Marketing Officer (CMO) Salary
- Payscale, Average Chief People Officer Salary
- Payscale, Average Vice President (VP) Finance and Chief Financial Officer (CFO) Salary
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- Payscale, Master of Business Administration (MBA) Degree
- U.S. Bureau of Labor Statistics, Business and Financial Occupations
- U.S. Bureau of Labor Statistics, Data Scientists
- U.S. Bureau of Labor Statistics, Management Occupations