



EDUCATION

Pursuing an MBA in 2025 IS IT STILL PRACTICAL?

IRINA JAHAN and TAASEEN MOHAMMED ISLAM

Historically, holding an MBA has always been the gold standard in management. An MBA would be the key to climbing the ever-so-daunting corporate ladder and accelerating career progression.

But times have changed, and so has the job market as well as the value of certain degrees. In light of reports that in today's job market, even MBA candidates from elite Business schools are struggling to get jobs, increased scepticism on the programme should not come as a surprise.

There used to be a time when only select institutes such as the Institute of Business Administration, Dhaka University (IBA-DU) and North South University (NSU) offered MBA degrees. It was assumed that MBA holders coming out of these universities were usually of exceptional calibre and went on to reap the benefits financially.

However, over the past decade, there's been a boom in the number of schools offering MBA degrees, whether public or private, accredited or unaccredited. Consequently, there's now a surplus of MBA degree holders fiercely competing for jobs in a contractionary economy. But what drives so many graduates to spend an additional two years pursuing a degree that does not add much supplementary value to their employability?

A big criticism of Management degrees in Bangladesh is the generalised scope of knowledge they provide. While many foreign programmes have customisable double MBA or MS degrees and unique pathways ranging from climate to technology management, the same can't be said for the ones offered in Bangladesh. Most MBA programmes here are rigidly bound to the typical management, finance, marketing, and operations concentrations. Additionally, some courses can be redundant for candidates with prior exposure to business studies, as new material may not be covered.

"I don't think an MBA adds to one's skills," says Syeda Faiza, an HR executive at a local IT company. "As a Business student, I found that it teaches the same

subject matter as undergrad courses, with a bit more depth."

As mentioned previously, MBA programmes are everywhere in universities, and their widespread availability might suggest strong industry demand. However, whether this assumption holds true remains a matter of debate.

From an employer's standpoint, having an MBA is often less important than where it was obtained from. Recruiters frequently use the reputation of an institution as a proxy for a candidate's competence.

The degree itself, however, is often seen as a way to stay competitive in a job market where mid to senior-level professionals often hold MBA degrees. In fact, some workplaces make pursuing an MBA a formal requirement for career advancement.

That being said, not everyone needs to pursue an MBA. It is arguably most beneficial for individuals from non-business backgrounds who want to acquire theoretical business acumen to advance in their careers or launch their own enterprises. For these professionals, an MBA can provide a structured foundation in business principles that they might not have encountered otherwise.

However, for those with a business background, the value of an MBA is not as clear. Career advancement is not solely tied to obtaining the degree, and other pathways can often be more efficient.

If someone is fresh out of their undergraduate studies, they may find that industry-specific certifications, such as the Chartered Financial Analyst (CFA) for finance, Six Sigma for process improvement, or Certified Supply Chain Analyst (CSCA) for supply chain management, offer more targeted and practical knowledge than a generalised MBA.

A major drawback of many MBA programmes, particularly in Bangladesh, is their failure to address key knowledge gaps left by undergraduate studies.

Waseka Alam, an MBA graduate from a well-known private university in Dhaka, offers a candid assessment of her experience. "MBA, in Bangladesh, is mostly book-based knowledge. In a few courses, we were

required to visit factories for group projects, but often, the employees were unwilling to share details about the business. I completed both my BBA – Bachelor of Business Administration – and MBA and to be honest, I didn't learn anything new. I already knew most of the material from my undergraduate degree, and even from my O and A level Business Studies."

An MBA programme should train students for real-world business challenges, equipping them with the skills necessary to navigate complex management environments. If a programme fails to do so, it raises serious concerns about the return on investment. Without industry engagement, working on case studies that reflect current challenges, and exposure to emerging business trends, an MBA can feel like a redundant extension of undergraduate education.

While an MBA may not be the most efficient way to gain specialised skills, it can offer valuable networking opportunities.

"Thanks to a couple of years of experience working in HR alongside pursuing my MBA, I can see myself getting promotions more easily or moving to another company in a better position with better pay," explains Faiza.

Of course, while an MBA might offer an initial career boost, long-term success still depends on continuous learning, adaptability, and staying relevant in a dynamic business world. Also, an MBA degree might not be the career-fixing band-aid it used to be, but it could still help you get your foot through the door in certain job spheres, especially in lucrative industries such as banking, finance, consulting, and technology.

Furthermore, having an MBA degree will allow candidates to be taken more seriously at work. "With the stamp of an MBA degree, you get to assert yourself into leadership positions more easily," says Faiza.

Having said all that, is an MBA still practical in 2025? That depends entirely on your goals, the industries you plan to work in, and the specific career-centric value that an MBA programme can provide. For some, the investment will pay off while for others, alternative learning paths may prove far more rewarding.