

# Conscious Careering

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**Education is a great career-booster, but make sure to evaluate your options carefully!**

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The equation used to be a lot more linear. If you wanted to get a better job and enhance your career prospects, it was a no-brainer: you simply went back to school and acquired an MBA or other form of advanced degree. In days past, this step was almost guaranteed to provide an instant boost to your marketability and help you write your own ticket in terms of your job options and salary potential.

The role of education in career success has changed considerably, however, at least from my standpoint as a career coach. While still critical for many positions, certain degrees and training credentials have become devalued, both due to a "lowering of the bar" in terms of enrollment requirements, as well as basic laws of supply and demand. On this latter note, for example, there are far more people obtaining graduate degrees these days than there used to be. Take just one case in point. According to BusinessWeek, there were only 4,000 MBA program graduates entering the market back in 1960, compared to 105,000 graduates in 2001 and a projected 158,000 freshly-minted new grads in 2008. While population demographics alone can account for some of this growth, this is still a massive per-capita increase that has resulted in *tangible* labor market implications.

So if you are considering an investment in further education, I'd encourage you to go through the same process I recommend to my clients, which is to start by conducting a careful examination of your priorities. What is your primary motivation for exploring further schooling? Is it because you love learning new things, pushing your boundaries, and challenging yourself? Is it because you've always dreamed about obtaining your Masters degree or PhD and finally have the ability to acquire it? Or is it strictly a "means to an end" that you hope will improve your career prospects and future earning potential?

If we assume that it is the last reason outlined above that drives many professionals (especially mid-career ones) to consider additional education, let me share a few tips on how you might want to approach this decision—and how you can maximize the potential return on this important investment.

- First, it's important to recognize that colleges, universities, and training schools are financially-motivated business enterprises at heart, like any other organization. While they certainly promote the virtues of education for its own sake, make no mistake about it—they are also in the business of marketing their programs in order to boost enrollment. So when reading through course catalogs and school literature, keep in mind that any bold, sweeping claims you see about student success rates and increased earnings *might* be biased slightly (or not-so-slightly) by economic self-interest

- Secondly, in order to assess the value of an educational component, go out and talk directly to your future customers. Contact relevant hiring managers, HR people, and recruiters in your target field and ask them, point blank, which skills and credentials are in highest demand at the moment – and which ones they think will continue to be in strong demand in the future. While you're at it, also inquire into the specific schools or colleges they consider to be the most prestigious, as well as the specific skill sets they would find most valuable in a new employee. This will give you a better sense of which schools to consider and which curriculum elements to focus on in order to maximize your market value upon graduation.

- Last but not least, one of my favorite tricks of all is to use the little-known "employment trend" tools on job websites such as Indeed.com and Simplyhired.com to assess the real-time marketability of various skills, degrees, and certifications. If you visit the appropriate areas on these sites and type in the names of various credentials (e.g. MBA, PMP, SPHR, CFA), you can see how many times these words have shown up in job listings over the past several years. Has there been a major spike in demand? A gradual increase? A downward or seasonal trend of some kind? At the end of the day, these statistics are invaluable, since they tell you exactly which credentials employers value most these days—and which ones they are actually seeking out and willing to pay for in new hires.

So ultimately, while I'm a huge fan of higher education and believe that it's still the best route to consider when one is seeking to change careers—or supercharge one's job prospects—it's not something you want to do on a whim. Do your homework and ask a lot of smart questions up front, before you take the plunge. That's the best way to ensure that you end up getting the most bang for your academic buck!

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