

15 to 20 Years After Your MBA – What's Next?

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What is the value of your MBA many years after the event? How can you continue to leverage what was probably one of the most significant investments you have ever made? Can your MBA continue to increase in value?

When I completed my MBA in 1982 at the Owen School at Vanderbilt University, my focus was on getting the best job I could to help pay off a huge student loan and to leap-frog my career. Today newly minted MBAs have the internet to help them in their career search. And many of the resources available online are focused on helping those who are just completing their degree.

But what about those who are well into their careers? If you fall into this category you might consider some of the ideas listed below.

Your CV. What does your CV say about you? Do you come across as single-minded, making logical career steps through a corporate system? Or are you flexible, pursuing many different projects and interests? Are you a giver of time as reflected by involvement in community or charity activities, or are you a taker, collapsing into yourself when you have some free moments? If you have not looked for a job in a while your CV is probably out-of-date. Even if you are not actively looking, preparing a CV will help you to understand where you are in your career journey. Do you like what you see? Are there other things that you'd like to be able to say such as 'I did this' or 'I created that'?

Your Education. Did your education stop when you left your MBA? Have you taken the time to refresh your skills and perspective? I strongly encourage executives to 'top-up' their MBA with an executive short course in a subject where their career has left them weak or out of date. Having spent 20 years in management consulting, I was often surprised how many of my colleagues who were running multi-million pound projects could not read a financial statement or had not considered the tax implications of the projects they were recommending.

Indulging in an executive course is also an excellent way to network with like-minded peers. A residential course will provide you with some mental space as well as the opportunity to discuss issues in your current role with independent, interested people.

Your Life. Look in the mirror. Do you like what you see? Would someone who did not know you want to hire you based on the image reflected? Fifteen years after your MBA is usually a crunch time both personally and professionally. Pressure to perform is typically at its peak – to fund family commitments, to keep rising in the corporate hierarchy, to keep relationships fresh. It is at this point in your career where you are most likely to lose your perspective, chase the wrong things and look back with the most regret. The term 'mid-life crisis' springs to mind.

Now might be the right time to invest in a quality 'executive coach'. This can provide you with time to reflect on where you are, where you really want to head and why.

Your Financial Situation. A survey we conducted of people who had moved to a portfolio career found that the majority wished they had given more consideration to their financial position before leaving a full-time job. If you believe that you will want to move away from permanent work, perhaps to take up interim or Non-Executive roles, you should plan your financial future carefully. Once you have left your permanent career it usually becomes very difficult to reignite.

Your Network. This is where your MBA can provide you with extra value through the years.

- Active participation in **alumni events** can lead to all kinds of unplanned opportunities. If you find yourself in an unfamiliar city your programme or university may have a local alumni association. I attend Vanderbilt University alumni activities in London which has opened many doors and I have made a wide range of business and personal contacts.
- Volunteering to speak to the current group of MBAs about your experiences in business and how your MBA has helped your career. Most programmes have career days and are always looking for interesting and engaging speakers.
- Standing for the alumni board and becoming involved in planning both alumni events and guiding the school on how it interacts with the wider world of alumni.
- Serving on the university or business school board and participating with other business leaders in the setting the future direction of the school.

Many of us look back on our MBA as a time of significant change and growth in our careers. Now is a good time to look forward and see what other positive changes your MBA can provide.