

Why Get a Business Degree?

With so many options for courses of study these days, why should you choose a business degree over other subjects? If you are seeking a career in the business world, it makes sense to pursue a business degree that will provide you with a solid foundation and understanding of the field. If you aim to work for yourself as an entrepreneur, if you plan to go into management, or if you want to keep your career options open, a business degree may also be beneficial. While obtaining a business degree is not the right option for everyone, business studies can provide you with a way to quickly gain the knowledge and skills that you will need for a modern career in business. Also remember there are different business degrees at all educational levels, from associate's degrees to doctoral degrees. Following are a few points for you to consider while doing your research.

1. A business degree is practical.

One advantage of a business degree is that it is a practical option with many applications. With most fields, you are limited in the type of jobs you can apply for. Business, however, is intrinsic to nearly every industry as well as the nonprofit and the public sectors. This makes the business field a good choice if you are not sure exactly what direction you want to take with your career. Whatever career you end up in, having a solid understanding of how a company operates will always be invaluable.

2. You want to go into management.

Many types of business degrees are useful if you are seeking a particular kind of occupation in management. If, for example, you know you want to become an accountant, a public relations specialist, an operations manager, or a financial analyst, you can probably find a business program that leads to this type of career. A Master of Business Administration (MBA) can also be a good stepping stone into a career in management.

3. It's versatile enough for everyone.

Business is also a field that makes it easy to continue your studies at any level. Whether you are ready to earn your associate's, bachelor's, or master's degree, you can find a suitable business program to fit your needs. People have a wide variety of reasons for pursuing degrees in business and many types of people can benefit from studying business. From high school graduates, who can quickly gain the credentials they need to start their careers, to people who have been working for many years in a focused field and who are considering a career change, business school can give students an edge. Even

if you have an undergraduate degree in a non-business field, you can still apply for MBA and other graduate programs in business. A business degree program can be a great fit for future entrepreneurs as well, as people who own their own business need to understand how to run it effectively and how to be profitable. Some business degrees even offer specialized entrepreneurial programs for such people.

4. It looks good on paper.

Regardless of your goals, when you have a business degree from an accredited institution, your resume will immediately become more impressive. Recruiters and hiring managers learn to weed out applicants based on their skills and education. When applying and interviewing for jobs, having one or more accredited business degrees under your belt will make you more attractive compared to candidates with no business school experience. Even if you are looking to change jobs mid-career, adding an MBA to your resume will make you more marketable in this competitive job market.

5. Networking!

Still another benefit of a business degree is that you have a chance to make valuable and lasting connections during a business school program. From fellow students to professors to visiting recruiters to internship colleagues to alumni networks, business school provides the opportunity to network with others in the field, which may lead to job opportunities when you graduate. Some of these relationships may develop into mentorships or friendships that could last a lifetime.

Types of Business Degrees

When you are ready to pursue a business degree, it is important to make the right choice. Whether you are entering college for the first time or you are a returning student, you want to choose a program and institution that's a good match for your needs and objectives. Below is a list of common areas of business that are key in most companies and are often available as a business major. For each major below, we discuss what you can expect to learn while studying and possible job outcomes for each business degree type.

Accounting

Accounting is known as the language of business. The major prepares you to gather, record, analyze, interpret, and communicate financial information about an individual's or an organization's performance and risks. You study such topics as financial statement preparation and analysis, risk assessment and control, management decision-making, tax preparation and planning, management of accounting information systems, auditing, and fraud. Accounting is not just about crunching numbers. Communication and critical-thinking skills are essential for success in the profession, because accountants spend most of their time advising, analyzing, communicating, and managing. The profession is often viewed as the fast track to upper-level management positions like controller, chief financial officer (CFO), or chief executive officer (CEO).

Business Administration and Management

This major teaches you how to plan, organize, lead, and control the human, financial, and physical resources of an organization to achieve business goals. A business degree is especially appropriate if you are seeking a leadership role in business. You will most likely take courses in business management, marketing, finance, human resources management, and operations. You might choose an area of concentration such as accounting, finance, or marketing. After earning your business administration degree, you can apply for administrative jobs in sectors such as retail, operations management, sales, or hospitality. You may hold job titles such as product manager, retail manager, systems analyst, or marketing executive. Your responsibilities may include negotiating contracts, analyzing financial data, overseeing budgets and managing the company, or departmental goals and policies. These are all positions that require you to communicate effectively, display leadership skills, and see the "big picture."

Construction Management

This is the art of orchestrating all the components necessary to complete a building project within budget and on time. This major combines courses in business management, technology, and the liberal arts to provide the practical knowledge and critical thinking skills that a leadership role in construction requires. The ability to think in three dimensions is essential in this field. Before giving instructions or solving problems, construction managers often have to visualize how a structure should take shape.

E-Commerce

This major focuses on how to use marketing concepts, business strategies, economics, and computer science to develop new businesses, or to transform an existing business, through the use of the Internet and related information technology. E-Commerce is not solely about technology, but rather the linking of technology and new business approaches.

Entrepreneurship

If you prefer the idea of being your boss rather than reporting to a manager an entrepreneurship degree is something you should consider. This is a degree that prepares you for the challenge of starting, managing, and growing your own business. To be a successful entrepreneur, you need to acquire the business acumen needed to run your own business. As part of this process, it will be helpful to study topics such as human resources, marketing, management, accounting, and finance in your degree program. You may also want to take courses that relate to an industry that is directly related to your future business, such as hospitality, sports, technology, or fashion. You can also choose electives based on your goals. For example, you can find courses that teach you how to start a digital business, raise funding, or recognize new technology trends.

Unlike most other business degrees, an entrepreneurship degree is designed to prepare you for starting a business rather than getting a typical job. Entrepreneurs benefit from a large amount of self-motivation, discipline, and perseverance. They also must be skilled in fundraising, supervising employees, and managing their time. A business degree in entrepreneurship will provide the educational base needed to become successful at managing your own business. You may also want to consider an online MBA in Entrepreneurship if you already have a bachelor's level degree.

Economics

Economics is a field that studies the economic activities of individuals and societies. The field is divided into microeconomics (which focuses on individuals or particular institutions) and macroeconomics (which is concerned with entire countries or the world). In addition to micro and macroeconomics, you will study subject areas such as statistics, economic theory, and public policy. Economists today must also be able to work

with sophisticated software, so computer related courses are also helpful. Many jobs in economics require a graduate degree.

Economics is a broad field that can prepare you for a career in politics, law, academia, and business or nonprofit business. A economics degree can prepare you for jobs such as an economist, financial risk analyst, economics professor, or attorney who specializes in financial issues. All jobs in this field require advanced analytical skills so you must be comfortable working with interpreting complex data.

Fashion Merchandising

The major in fashion merchandising introduces you to all areas of the industry, including design, product, development, textiles, buying, marketing, advertising, importing and exporting, sales, and retail management. You learn how to identify and acquire the fashions that customers want, and to sell those fashions. The Fashion merchandising major prepares you for a wide variety of career opportunities in the business of marketing and distributing fashion products. This is an exciting field, reflecting a fast-paced global industry that shapes worldwide trends. The glitz of fashion shows and fashion magazines is the result of creative and analytical thinking, market research, and hard work.

Finance

Finance is the area of business dealing with the sources of funding and the actions that business managers take to increase the value for shareholders. Depending on the kind of job you are seeking, you might also study real estate law, business ethics, investment banking, and many other topics related to the financial industry.

With a finance degree, you are qualified for many career options, including financial analyst, consultant, banker, and financial planner. You may work for a bank, large company, or an individual as a personal financial advisor.

Hospitality Administration and Management

Hospitality management is a career-oriented program focusing on anticipating and satisfying the needs of the traveling visitor/guest. It prepares you for professions in the

travel, lodging, food service, and recreation industries. Hospitality is serious business, a fact that is often overshadowed by media images of a carefree vacation destination. The major requires a wide variety of business courses. In addition, you can expect hands-on experiences, including restaurant operation, front-office management, and housekeeping supervision. The program usually requires co-op service or an internship (which may be paid); study abroad opportunities are especially valuable in this major. Career options might include restaurant manager, hotel/resort manager, club manager, convention and visitor's bureau director... This industry is sensitive to the business cycle, but opportunities always exist if you are willing to travel or relocate.

Human Resources Management

Majors in human resources (HR) management study employment-related issues that affect men and women at work. You study topics such as recruitment, staffing, training, performance management, compensation, labor relations, and health and safety, in order to support the goals and strategies of business organizations. This major prepares you to work with employees in business and nonprofit organizations. The field of HR management is exciting because it is continually evolving. Frequent developments in the law, in judicial rulings, in technology, and in research in many specialty areas of the field require that HR professionals constantly "reinvent" themselves. As a human resources specialist, you may work in the public or private sector. Some of the HR job options that you may consider with this type of degree include labor relations specialist, compensation and benefits manager, training and development manager, and human resources manager. In general, an HR expert needs to be well organized, an excellent communicator, and able to understand and explain complicated information in a way that others can easily understand.

Insurance

As an insurance major, you learn how to help people and businesses manage risk, recover from losses, and plan for the future. You study the legal principles underlying insurance; the types of insurance (including liability, life, property); employee benefits and pension plans; the role of insurance in financial planning, risk assessment and loss evaluation; the preparation of insurance contracts; and the way insurance companies operate. As an insurance professional, you will need to be a "people person" and, in particular, be successful at relationship building.

International Business

An international business degree prepares you for a career in the fast-growing world of global business. Your course of study is likely to include international finance, macroeconomics, marketing, and international trade law. Most students of international business degrees also study at least two foreign languages, since fluency in other languages is essential for working in other countries or communicating with people around the world.

With a degree in international business, you may work in fields such as international banking, economics, accounting, or foreign trade. The Foreign Service, which is part of the US Department of Commerce, the CIA, and the US State Department are all good employment prospects when you have this business degree. You can also apply for jobs with multinational corporations and nonprofit organizations. These can be ideal careers for people who enjoy travel and interacting with people from many different cultures.

Management Information systems

In this major, you learn how to apply information technology to solve business problems. MIS prepares you to understand the function of information technologies and systems in business organizations, and it provides the knowledge and skills you will need when you analyze, design, develop, and manage information systems. Because you will be working in organizations and businesses, you must also learn how they operate, by studying finance, human resources

Marketing

Marketing is the communication from a business to the consumer that aims to increase the value of the firm or its products. If you want to be in charge of marketing campaigns, a marketing degree provides the kind of training you need. You can find associate's, bachelor's, and master's degrees in this diverse field. Some of the topics you might study include marketing analytics, consumer behavior, digital marketing, pricing strategies, and global business. Because marketing is an essential function of every business, a degree in this field offers many possibilities. You could work in areas such as advertising, brand management, and digital marketing. You can apply for jobs such as marketing manager, marketing research analyst, public relations specialist, sales manager, or social

media manager. You could also apply what you learn to start and grow your own business.

Operations Management

An operations management degree will prepare you for a career that involves helping businesses operate more efficiently. While earning this degree, you will study subjects such as manufacturing strategies, supply-chain management, project management, and quality control. Also, you may be required to take courses in calculus, microeconomics, information systems, and finance. Because operations managers are responsible for a wide variety of tasks, it helps to have a diverse background that includes business, mathematics, economics, and finance.

An operations management degree prepares you for jobs such as operations manager, quality control manager, or production manager. These are all jobs that require you to be an expert in the day-to-day functioning of business, demanding organizational and communication skills as well as a thorough knowledge of business operations.

Public Relations

The public relations degree has long been one of the most attractive and useful business degrees you can pursue. While the field has changed a great deal with the dawn of the digital age, the basic principles remain the same. PR specialists exist to promote businesses, manage reputations, and build brands. To learn to do this, you will have to study areas such as mass media, communications, digital media, and the nuts and bolts of planning public relations campaigns.

As a public relations specialist, you will be responsible for generating publicity for individuals or businesses. This may involve sending press releases, arranging interviews, helping CEOs or celebrities write speeches, and managing the impact of negative publicity. Today, social media plays a significant role in the public relations field, so this type of job requires you to be an effective communicator and a good networker. The best PR specialists excel at building relationships with people in the media and others who can help to generate positive publicity for clients.

Logistics

Logistics is concerned with tasks such as supply chain management, transportation, and warehousing. Today, the field includes subjects related to e-commerce as well as operating traditional brick and mortar facilities. To get a logistics degree, you will study general business topics as well as logistics management, supply chain management, and transportation management.

With a logistics degree, you can apply for jobs for which you will oversee tasks such as the distribution, production, and transportation of goods. You could become a logistics manager, transportation director, supply chain manager, or an inventory manager. All of these jobs require organizational skills, the ability to oversee a variety of tasks, and supervisory skills.

Accreditation

As you discover business degrees, one of the primary factors you must consider is accreditation. There are quite a few organizations that provide business school and business degree accreditation, each with a slightly different focus. It will help if you familiarize yourself with the different types of business accreditation as you narrow your business school search.

Institutional Accreditation

Institutional accreditation means the entire college or university has been approved by a recognized agency that accredits higher education institutions. When this type of accreditation is in place, you can assume that all of the programs offered by the school are accredited.

Business Accreditation Bodies

Program accreditation, on the other hand, means that a particular program is accredited. If the program you are considering has been accredited, you will be able to have confidence in the program, regardless of whether every program in the school has been accredited. When schools or programs claim to be accredited, you should also make sure that the accreditation has been performed by a recognized and respected organization, such as the following:

Association to Advance Collegiate Schools of Business (AACSB)

The AACSB provides accreditation for bachelor's, master's, and doctorate programs throughout the world. AACSB-accredited business degrees are widely recognized as the most selective type of accreditation for business programs. Fewer than 25% of business schools in the United States have AACSB accreditation.

Accreditation Council For Business Schools and Programs (ACBSP)

The ACBSP was founded in 1988 and is another widely recognized organization that provides accreditation to business degree programs. Unlike the AACSB, the ACBSP provides accreditation for associate programs as well as baccalaureate, master's, and doctorate degree programs. The ACBSP accredits close to 3,000 business programs around the world.

Association of MBAs (AMBA)

The AMBA is an organization that offers accreditation to MBA programs around the world. This is a more specialized type of accreditation that is useful if you are applying for an MBA program. You can quickly look up a program to see if it is accredited by the AMBA or find accredited programs in your area. The AMBA accredits MBA programs in more than 70 countries.

International Assembly for Collegiate Business Education (IACBE)

The IACBE was founded in 1997 and is another accreditation body that recognizes business education programs. The IACBE has an accreditation philosophy based on measurable results achieved by institutions.

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