TEXAS McCombs

EMPLOYER SUPPORT & TUITION SPONSORSHIP GUIDE

Texas McCombs MBA Program

Pursuing an MBA while employed is a major commitment of time and financial resources. Many prospective students seek employer sponsorship to help make their MBA goals more attainable. This guide provides prospective Texas McCombs MBA students with resources and advice for approaching their employers about sponsorship for the program.

- The resources in this guide are meant to provide guidance only. Actual sponsorship requirements and processes can vary by company.

- Texas McCombs does not guarantee any student will receive sponsorship by utilizing this guide. Securing employer approval is ultimately at the discretion of the sponsoring organization.

- Students are responsible for understanding and adhering to their employer's specific sponsorship policies and procedures, if applicable.

Preparing to Approach Your Employer

Before initiating conversations about sponsorship with your employer, it's important to lay the proper groundwork. Taking the time upfront to get organized and equip yourself with key information will help you make a stronger, more confident case. Here are some essential steps to take:

1. **Determine Your "Why"**
   Get clear on your key motivations for pursuing a Texas McCombs MBA at this stage of your career. What skills do you need to develop to advance professionally? How will an MBA support your long-term goals? Having a firm grasp on your driving "why" will make it easier to communicate your intent and align the value proposition for your employer.

2. **Research Company Policies**
   Many companies provide tuition assistance or professional development programs to support employees pursuing ongoing education. Schedule a time with your company's HR to review existing policies and requirements related to pursuing degrees while employed. Understanding the existing processes will allow you to facilitate better conversations with your manager.

3. **Build Your Business Case**
   You'll need to clearly outline how your MBA will create value for your employer and positively impact your current role or future trajectory at the company. Identify specific knowledge gaps an MBA will fill and how you plan to apply what you learn. Quantify the potential ROI through metrics like increased performance, taking on additional responsibilities, preparing for a planned transition, etc.

4. **Outline Required Commitments**
   Be upfront about what pursuing an MBA will require in terms of time and financial investment. Understand the Texas McCombs program format - including total classes, residencies, homework expectations, etc. - so you can provide an accurate estimate of days away from work required. Have a specific figure in mind for how much financial support you'll need to request.

5. **Identify the Right Stakeholders**
   Depending on your organization's structure and approval processes, you may need to approach multiple stakeholders – your manager, HR department, department head, etc. Find out who ultimately needs to approve sponsorship so you can strategically build support. Anticipate the needs of the key stakeholders and how you might best approach addressing those needs as you position your proposal.

6. **Plan for Pushback**
   Anticipate questions or concerns your manager or leadership may raise, such as work/life balance, commitment to the company long-term, productivity while enrolled, etc. Prepare thoughtful responses that acknowledge those hesitations while reinforcing how a Texas McCombs MBA will only make you a more impactful employee.

   One aspect to be upfront about is your current level of activities and commitments outside of work. Whether it's organizations, hobbies, side businesses, etc., provide an overview of how your time is currently divided. Then, outline your plan for re-prioritizing and cutting back on certain engagements to ensure you can dedicate sufficient time to both work and MBA studies. This shows you have a realistic perspective on the demands ahead and are willing to make the necessary sacrifices to excel at work and school simultaneously.

7. **Illustrate Ability to Set Priorities**
   Your employer may worry about your ability to balance work, MBA studies, and personal/family commitments. Prepare to show you've carefully examined your schedule and have a realistic plan in place, whether that's adjusting your work hours temporarily, leveraging vacation time for residencies, or other solutions. Besides creating a compelling argument for your employer, this process will help you outline a plan to realistically assess how you will approach your expanded schedule once you begin your MBA.

8. **Offer a Commitment**
   To ease concerns about retention, consider proposing a formal commitment to remain with the company for a set period of time following MBA graduation. You can position this as a show of dedication and way to maximize ROI on their sponsorship investment in your development.

9. **Calculate Your Own Investment**
   Even with employer sponsorship, you'll likely still need to contribute financially, and the work/life balance can be challenging. Realistically assess how much you can afford to self-fund and if you can dedicate the effort required to excel as a student.

By taking a thorough, thoughtful approach to preparation, you'll be well-equipped to have a productive dialogue around sponsorship. With a clear rationale, demonstrated planning, and spirit of partnership, you'll increase your chances of receiving employer support.

Letter of Intent

Dear [Decision maker's name],

I am writing to request your support and [Company's] time and financial sponsorship for my enrollment in the MBA Program at the University of Texas at Austin McCombs School of Business. Over the past [X] years at [Company], I have contributed significantly through [List one or two key contributions and accomplishments].

I am seeking to develop new skillsets in [Areas], which will allow me to [Explain how it will increase impact at company]. By sponsoring my MBA at McCombs, our company will benefit from my advanced leadership and business management capabilities gained from a top-ranked program. I am confident that pursuing this opportunity represents a worthy investment.

To successfully balance work responsibilities and the intensive MBA coursework, I will require [Outline accommodations needed, such as time away from work, flex hours, etc].

Furthermore, I am seeking [Company's] financial sponsorship of [Total $ amount] to cover [outline costs - e.g. tuition, fees, materials, travel if applicable].

I welcome the opportunity to discuss this further and answer any additional questions you may have. My goal is to solidify a decision by [Date] in order to meet McCombs' upcoming application deadlines. Please let me know if you need any other information from me during your evaluation.

Thank you for your consideration of this important professional development opportunity. I look forward to reviewing next steps soon.

Sincerely,

[Your name]

Tips from Texas McCombs Students

- Start the conversation with your manager early when first researching MBA programs. This ensures it's not a surprise later and comes from a mindset of furthering your career for mutual benefit.
- Gather all program details and anticipated costs upfront so you can have a specific, well-organized ask when formally requesting financial backing from your employer.
- Tie your development directly to the benefits for your employer. Explain how an MBA will help you build competencies to become a more effective leader and directly benefit your team.
- Connect your request to previous career path discussions, showing how an MBA aligns with the roadmap your manager already has for your growth.
- Highlight specific curriculum details, faculty expertise, and professional connections that will spark new ideas and strategies you can bring back to the company.
- Quantify the anticipated ROI and performance benefits the company can expect by investing in your MBA sponsorship.
- Be transparent about program time commitments upfront and offer reasonable accommodations like using vacation time for residencies or making up hours after classes.
- Once sponsorship is secured, proactively manage expectations through regular check-ins, clear communication about struggles, and sharing/applying what you learn with your team.