

Mastering up a Master's

Nine out of 10 companies globally want to hire a master's degree graduate, according to an international survey. In Malaysia, more are opting to take it up but bosses say it doesn't always mean better employment opportunities.

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MORE Malaysians are pursuing master's degrees in public and private learning institutions, with some juggling work and studies at the same time.

These people are working towards gaining an extra edge in education in view of today's tough job market.

There has been a 14.8% increase in students earning master's degrees in various fields between 2014 and 2015, based on data from the Higher Education Ministry.

In 2014, a total of 16,748 students graduated with a mas-

ter's degree. The number then rose to 19,229 the next year.

At first glance, this trend appears to augur well with a recent survey which found that nine out of 10 employers plan to hire someone with a Master of Business Administration (MBA).

About 86% of companies around the world had such plans this year, up from 79% last year, says the survey conducted by the Graduate Management Admission Council, a global, non-profit association of 220 leading graduate business schools.

The demand for these MBA graduates is strongest in the United States and Asia-Pacific.

In Malaysia, employers are not necessarily looking for master's degree graduates, but rather candidates with proper work experience and skills.

However, there are definitely more students pursuing master's studies both full-time and part-time, notes Malaysian Association of Private Colleges and Universities president Datuk Dr Parmjit Singh.

This is due to a number of factors – wider opportunities to undertake post-graduate studies and the need to acquire a higher level qualification for career progression, knowledge and skills.

Malaysia's push towards a digital economy has increased the need for higher order skills. Such skills can be gained from specialised master's degree programmes, he says.

Current hot trends include borderless e-commerce, international and global business and disruptive technologies, which require not only entry-level skills but those with more technical and analytical prowess.

"For example, in the business arena, an MBA with a specialisation in global, international business and fintech (financial technology) would see strong demand.

"Those with analytical and statistical skills combined with business knowledge may make their mark in business data and analytics, which is another area of significant growth," Parmjit says.

And while the reasons can be personal, business and market driven, getting a master's degree is now much easier compared to a decade or two ago.

"There are now more options including online and distance learning, flexible learning, accreditation of prior learning that make it

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feasible, flexible and cost effective to undertake post-graduate studies," he says.

However, Parmjit says most employers have provided feedback that many graduates are lacking basic skills such as good communication, problem-solving, creativity and analytical skills.

In fact, Malaysian Employers Federation executive director Datuk Shamsuddin Bardan says the pursuit of any form of post-graduate studies does not necessarily equate to better employment opportunities.

But there is a likelihood for such a graduate to have a higher salary than that of a degree holder.

Based on the Salary Survey for Executives 2016, those with a master's degree earn an average entry level salary of RM3,197 a month compared to the RM2,566 of degree holders.

A person's salary is determined by the requirements of the position and not by the applicant's qualification level.

"For example, if the applicant holds a master's degree but the job requires a basic degree, then the employer would only offer the equivalent of degree level salary," Shamsuddin explains.

Furthermore, the need for a post-graduate degree differs according to the industry. And work experience tends to outweigh such paper qualifications.

"In teaching and research sectors, it is widely accepted that post-graduate qualification and PhDs enhance a candidate's prospect of securing a job.

"Employers choose the best candidates who have the right combination of knowledge, skills and attributes.

"What is most important is work experience, commitment and having the right skills

and attitude rather than the level of academic qualification," he says.

While employers generally consider a candidate's achievements related to the subject discipline, it's not the ultimate determining factor for them to be recruited.

"In some situations, the actual subject discipline or post-graduate achievement may be relatively unimportant.

"Achievements outside the boundaries of the discipline such as the possession of soft skills like communication, teamwork and time-management are generally considered to be important," Shamsuddin adds.

Sometimes, first-time job seekers with post-graduate qualifications

find it more difficult to secure employment.

"More often than not, they are turned away for being 'over qualified' for the job.

"It is therefore more important to secure a job soon after the first degree and think about pursuing higher qualifications after gaining work experience," he says.

Concurring with this, Robert Walters Malaysia managing director Sally Raj advises graduates to spend time gaining practical experience at work first before pursuing a master's degree.

This is better than launching straight into it, right after getting a degree.

"By doing this, your master's degree will be more meaningful. Go for it if it enriches you," she says, noting that many upgrade themselves for self-growth and fulfilment.

In Malaysia, employers in general do not specifically request for master's degree graduates, she observes.

"But having such qualifications can be an added advantage for certain posts, especially for leadership roles like general managers and chief operating officers.

"Management consultancy firms also tend to value candidates with an MBA," Raj says.

This is even more so if the MBA is from a top, reputable institution.

Candidates armed with a master's degree will also be favourable for technical roles like engineering and science-based fields like biology.

However, this doesn't necessarily entitle them to higher salaries.

Raj points out that companies, including clients of the specialist professional recruitment firm, do not always offer larger pay cheques for such graduates.

"In fact, a degree holder, who has more job experience in the related field, is seen as more valuable.

"Job experience cannot be replaced by paper qualification," she says.

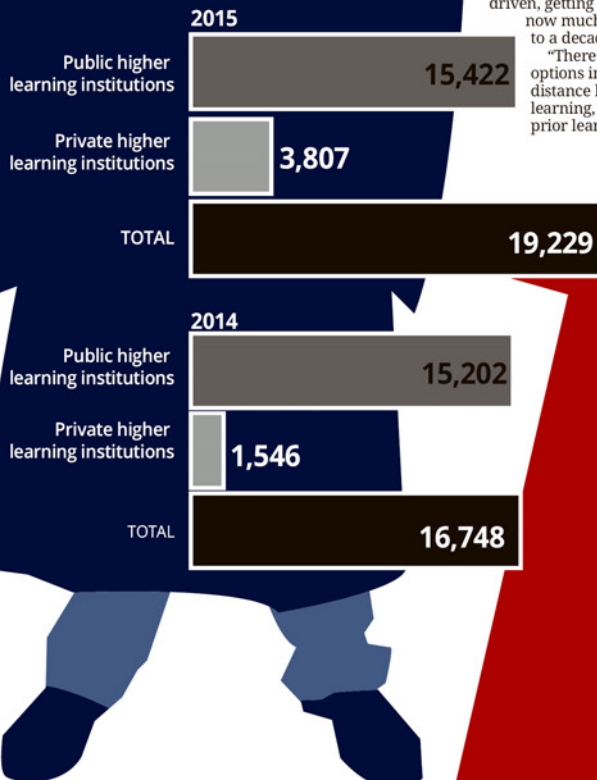
Meanwhile, some do well with just a degree under their belt, Raj adds.

Noticing a positive turn, she says the job market in Malaysia has picked up slightly from June onwards, compared to the first half of the year.

"A lot of companies have moved their shared services to Malaysia, as our country is stable and has good business infrastructure," Raj says.

Robust sectors in the job market include banking and information technology, as more traditional businesses are moving towards digital platforms.

Master's degree graduates in Malaysia



Increased by
14.8%
(2014-2015)