

MBA - to do or not

Summary - Not to take the easiest way out.

Packaging of MBA as ultimate end-all be-all is inaccurate - does disservice.

Too much halo about "learning for learning sake"

Where am I today to get to that dream job?

What are you paying for?

Embracing my organic interest

Putting my spin, contributing own thoughts and framing to shape debate and conversation where future of high ed should head

Chase ambition on daily basis

Writing daily means learning daily.

Paul Graham, Jessica Livingston - YCombinator glimmer in their eyes

MIT Stanford Biz School - place to go

Start building company, apply to YCombinator, TechStars, - new pecking order

Computer Science now away from Harvard, MIT stamp but actually about
Can you do it?

Making competition difficult - Insurmountable lead

Knowledge is free, away from click of a button

What we need is skills and tools - Higher ed doesn't provide it. Bootcamps are bringing them to the fore.

Need for learning never ends

Net change in income 6 months after graduation - benchmark for evaluating efficiency of higher ed

Diffuse tension among tech jargon

Have courage and wisdom to Ask those hard questions of themselves today; even if those paths are less traveled; more rewarding in the future

Book - Rethink MBA

an MBA is for everyone. It isn't. An MBA is for aspiring Bankers, Consultants, and maybe Fortune 100 middle managers. Everyone else is overpaying for the professional network, overpaying for the career advice, and overpaying to learn advanced business skills

I believe that the decision to get an MBA, regardless of career path, has more **risk** than you think.

- spending too much money on trips and events of questionable value.

- wasting too much time exploring a huge number of career paths.
- getting sucked into career paths you didn't go to b-school to pursue in the first place.

b-schools are equivalent to casinos, where the house always wins and the student players always lose; like **gambling**, there are both winners *and* losers in b-school

- 2 year too long. INSEAD, France - 1yr
- B-schools should also stop recruiting aspiring entrepreneurs.
 - What they need? "Fail fast"

Listening to stories of rich and famous survivors or people that succeed despite the odds should only be about entertainment.

It is doomed by **survivor bias**.

MBA is not an **investment** if you assume that it is infinitely durable, has a positive ROI and is the only investment you can make in your career growth

Investment framing problem

It's not an **unemployment insurance**

The cost of an MBA was viewed as a "deductible" for never having to worry about finding a job again don't believe the unemployment myth. It will cause you to be overly confident about your decision to get an MBA, because you can rationalize away all the downside to your decision

Not a **permanent calling card**

If you want a permanent calling card, permanently do interesting things! Whatever you're doing right now will be the most interesting thing about you.

Remember the game you play at a Chinese restaurant where you add the phrase "in bed" to the end of every fortune in a fortune cookie? To play the b-school version, you add the phrase "**for \$200,000**" to the end of the common reasons to get an MBA. It quickly puts the value of these "reasons" in perspective.

You learn **leadership** by trying to lead in whatever you do or in whatever interests you. Pick a problem that needs to be solved and ask other people to help you solve it.

Know the game - you don't become an amazing, globetrotting, entrepreneurial leader just because you have an MBA.

Only one good reason - to get your dream job

Focus on your dreams. Forget about the cocktail parties.

Count your chips

In poker, you need to put cash on the table just to play the game. It's called "table stakes". In b-school, the table stakes are two years of time and \$200,000 before you can bet on your future career path.

Two-year MBA students are paying for one year they don't need.

Opportunity Cost

2 years of money you lost due to MBA

how much money you're currently able to save before starting school - per year opportunity cost

Add the OC to the table stakes (coz that's the actual investment/sacrifice)

Important to know the **break-even post-MBA salary** to take a well-informed decision about whether or not MBA is worth for you (coz it costs fucking insane amount of money for MBA and lot of time to recover the same)

Where else could that 200,000\$ go?

- p85 (tesla model X)
- Bali (popo) for 2 years in lavish hotel, infinity pool, chauffeur driven car
- 50,000\$ Weekend at French Laundry for 1 year - best restaurant in USA - 9 course tasting menu
- 25,000\$ - Patek Philippe Calatrava Swiss watch

spending any amount of money greater than a month's rent requires some serious thought.

Experience

It's a mistake to use your previous rate of career growth as a reason to get an MBA. It's more important to figure out whether you're poised for future growth and how this compares to the job opportunities you may have in b-school. In the end, an MBA is really best for people that want to start fresh on nearly every dimension: get on a career track with a higher rate of growth, get into an industry with a higher rate of change, or start a new functional specialization. The less these conditions apply, the more job experience and industry expertise you might be giving up simply to get an MBA.

Serendipity

Career opportunities that sneak up on you when you least expect them

Each unique opportunity is far more meaningful and full of potential than climbing the corporate ladder. The upside in a corporation is usually just a promotion to the next rung of the ladder. The upside in a new venture is equity or a significant promotion. But, in exchange for the upside potential you'll probably have to take a pay cut

Cost of saying no to serendipity is hard to quantify, but hopefully it seems as expensive as it sounds.

Without an MBA, the downside to serendipity is just the opportunity cost of your prior job. With an MBA, you've made a commitment to one thing before having the freedom to pursuing new opportunities: paying off your student loans. An MBA makes it harder to say, "yes" to serendipity.

Phrases

interest clock will be ticking

Cutting that much fat from your personal expenses is usually impossible

"name drop your alma matter"