

Executive MBA graduates earn \$232,663 on average—here's how much their advanced degrees cost

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A man waves a U.S. flag with a dollar bill tied to it as he graduates from Harvard's Business School.

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The average age of a student earning their MBA [is 28](#), but business school isn't just for 20-somethings in the early stages of their careers. In fact, executive MBA (EMBA) programs, designed specifically for workers with several years of experience, are becoming increasingly common.

Although applications to MBA programs [are down](#) year-over-year, the number of applications to EMBA programs was [31.6%](#) higher in 2019 than in 2015,

according to the [Executive MBA Council](#) (EMBAC), the academic association that represents the EMBA industry.

One potential reason for the increase in demand is that graduates of EMBA programs report higher earnings after graduation.

Since 2006, the EMBAC has surveyed graduates about their earnings and careers after they received their degrees. This year, [the exit survey](#) of 2,390 EMBA students determined graduates received an average 13.5% increase in compensation — accounting for both salary and bonuses — after completing their program.

According to the exit survey, EMBA students made, on average, \$205,008 per year before their programs and \$232,663 per year after graduating from their programs, in salary and bonuses combined.

Roughly 40% of respondents reported receiving a promotion while earning their EMBA.



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This earnings boost comes at a cost. Michael Desiderio, the executive director of the EMBAC, estimates the average cost of an EMBA program is \$86,000.

According to the College Board's most recent [Trends in College Pricing Report](#), the average published tuition and fees of master's programs is about \$31,140 at private non-profit universities and about \$8,990 at public universities.

For the typical college student, the cost of an EMBA may sound out of reach, but Desiderio stresses the average student in an executive MBA program is 38 and has 14 years of work experience and nine years of management experience.

"These are folks that are already making good money," Desiderio tells [CNBC Make It](#). "So the fact that they're seeing, on average, increases is a big deal."

EMBA programs are often more flexible than a typical MBA program. They can vary dramatically in structure, from weekend and night classes to intensive four-day classes once a month, and often emphasize collaborating with fellow EMBA students in-person Desiderio says.

"A full-time traditional MBA program is typically during the day, several days a week, on campus. And that can be a great format when you're 26 years old and you have the ability to leave a full-time job," he explains. "Whereas most Executive MBA programs are designed in a way that allows the working professional to not have to leave their job."



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And as technology continues to transform industries, workers are going to need to embrace life-long learning.

“If you said, ‘I’m going to stop learning. I’ve already done my education,’ that’s pretty stupid,” [John Sculley](#), former Apple CEO recently told [CNBC Make It](#).

Desiderio says earning an EMBA is one way workers with several years of experience can continue to learn.

“An [EMBA] credential is one of the things that enables managers and executives to better understand what’s needed in today’s market,” he says. “Part of that comes from that shared experience of who’s sitting in the classroom with you.”

And while online education may play a role in the future of education and helping experienced professionals learn new skills, the in-person experience is invaluable, adds Desiderio.

“So far, we haven’t figured out a way to duplicate it.”

<https://www.cnbc.com/2019/11/29/how-much-an-executive-mba-costs.html>