

How To Motivate your Employer To Fund Your Studies

*Company funding is an excellent option for those who wish to further their qualifications but can't cover all of the costs. **Here is your comprehensive guide to getting your employer to pay for your professional enrichment at the UCT Graduate School of Business.***

Embarking on a learning journey at the UCT Graduate School of Business (GSB) is a transformative decision, one that can propel your career to new heights. But, as with any significant investment, paying for your studies is often a primary concern for many prospective students.

One avenue that is worth exploring is employer-sponsored education. Here's a guide into how you can approach your employer to fund your personal and professional growth, complete with first-hand experiences and insights.

Outline the Process

Step 1: Research and Prepare

Before initiating a conversation, arm yourself with all pertinent information about the UCT GSB programme of your choice, its benefits, and its alignment with your current role and the company's goals.

Step 2: Build Your Case

Draft a compelling proposal highlighting how the programme will enhance your skills, leading to increased value for the company. Discuss potential ROI, such as bringing innovative strategies, expanding networks, or spearheading new projects.

Step 3: Schedule a Meeting

Seek a formal meeting with your immediate supervisor, HR, or the Learning & Development department. Present your case with clarity, confidence, and enthusiasm.

Step 4: Negotiation

Be prepared for a negotiation. Employers might offer partial funding or have conditions like a commitment to stay with the company for a certain period after your graduation.

Step 5: Formalise the Agreement

Document the terms of the funding agreement, including the duration of support, any repayment obligations, and any conditions or expectations on both sides.

Step 6: Stay Engaged

Maintain open communication with your employer throughout your MBA journey. Keep them informed of your progress, share insights and learnings from your studies, and demonstrate the impact of their investment in your professional development – and its effect on your organisation.

Pros and Cons of Employer Funding

Pros:

- **Peace of Mind:** The foremost advantage is obviously the significant reduction or elimination of the financial burden of the academic programme on yourself personally. But don't take this for granted; be committed.
- **Immediate company benefit:** Several of the UCT GSB's programmes are modular – meaning that you can apply your learnings in the workplace as you progress, with immediate benefits for your organisation.
- **Career Security:** With your employer's investment in your education, there's a higher likelihood of job security and potential fast-tracked promotions, especially if you demonstrate the benefits of your growth.
- **Networking:** Engaging in a cohort of like-minded personal-growth-hackers while still employed allows for the building of connections beneficial to both you and your sponsor. Because at the end of the day, good business is about mutually beneficial relationships.

Cons:

- **Commitment:** Employers might require you to commit to staying with the company for a predetermined period, limiting immediate external job opportunities. Use this to your advantage.
- **Pressure:** Balancing work and study can be demanding, with increased expectations from the employer regarding performance.
- **Expectations:** Your employer might demand an unrealistic level of performance from you as a result of their investment – be sure to discuss and agree on performance levels during your studies.

Advice from UCT GSB Alumni

“Role and career trajectory at a company are key considerations. Clearly demonstrating intentions to progress into senior leadership within your company significantly impacts the decision to grant funding. Also, the company needs to see the ‘business case’ in providing the funding to a candidate and really see how that value will be brought back into the company by that candidate through their role.”

– Derusha Naidoo

“What I did was basically calculate the possible investment return to the organisation and posed it to my chairman. He immediately agreed that it makes sense and approved my request. No one says no to a good investment, if they can afford it.”

– Ochse Lombard

“First and foremost be clear on why you want to do it. It is a long, and time intensive journey and requires oodles of dedication and commitment. If you have this personal clarity then motivating your employer to support you will come naturally. Most employers want employees who want to develop themselves and have the work ethic and conviction to make it happen.”

– Justine Liebenberg

Conclusion: a win-win situation

Employer funding can be a valuable resource to support your professional development and advance your career.

A qualification from the UCT GSB can be a game-changer – both for yourself and your organisation. It’s a journey of growth, not just for the employee but also for the organisation. With thorough research, a compelling proposal, and open communication, you can make this vision a shared one with your employer.

By following these steps and effectively presenting your case, you can increase your chances of securing employer funding for your MBA at the UCT GSB and take your career to new heights.

