

THE VALUE OF A GRADUATE DEGREE

WHAT IS A GRADUATE DEGREE?

A graduate degree can be a master's, specialist, or doctorate degree earned after completing coursework beyond the bachelor's level. Graduate degree programs are different from bachelor's degree programs in many ways, the most distinguishing being graduate degree programs do not have general education requirements and instead focus on becoming skilled at the content on a higher level. For example, students pursuing a Master of Business Administration will focus on subjects such as marketing, finance, and leadership and will not take any general education classes.

WHY GET A GRADUATE DEGREE?

A graduate degree can open many doors in your future, including the following:

Making Yourself More Marketable

A graduate degree will make you more marketable as an employee. A small percentage of the population holds advanced degrees, putting you in the top percentage of the most educated individuals in the United States. In Michigan, approximately 11 percent of the population holds a master's degree or higher. According to the Bureau of Labor Statistics, individuals with a master's degree or higher have higher salaries, lower unemployment rates, and overall greater earning potential. After one year, an individual with an advanced degree will earn 33 percent more than an individual with a bachelor's degree. Having an advanced degree can also increase the probability of promotion within current or future employment positions.

Being a Master of Your Industry

Completing a graduate degree program will make you a master of your industry. When you walk into a meeting, you will do so with a broad knowledge of your field and the specific historical context of your academic discipline. You will also

have the most current knowledge of research available in your discipline, whether it is biology or social work. Because you will have obtained both historical and current knowledge, you will be better equipped to predict trends and anticipate changes in the industry.

Becoming a Life-Long Learner

Graduate students typically identify themselves as life-long learners. As a graduate student, you will participate in many high-level impactful experiences, from internships to field research. Many students find personal and professional fulfillment in their graduate studies, and continue to study, do research, and stay current in their field long after graduation. Being a master in your industry also demonstrates a strong commitment to your community and your field of study. You will be able to volunteer at different levels within organizations, providing community or private support and strengthening the reputation of your discipline.

Higher Quality of Life

Research from the World Health Organization indicates individuals with a master's degree or higher report higher quality of life scores than those with less education. This includes not only physical health, but also psychological health, social relationships, and environmental factors. Obtaining an advanced degree can lead to greater self-confidence and a sense of achievement. The positive direction of academic achievement can influence your lifestyle and lead to greater overall life satisfaction. Completing a graduate degree program has many positive life benefits.

HOW DO I LEARN MORE?

To find a graduate program that is right for you, start with an exploration of areas of interest to you. If there is an individual at your place of employment or in your life who holds a position you envision yourself moving into, talk to that per-



son about their educational journey. Graduate school search engines such as gradschools.com can help you discover areas of study and programs available in a wide range of disciplines. Most universities and colleges have admissions counselors to help you learn more about graduate programs and which ones might be the best fit for you. If you are still in touch with faculty from your undergraduate program, they can also be a great resource in finding reputable graduate schools in your field of study.

A graduate degree can positively influence your life in a variety of ways. It can make you more marketable with greater earning and promotion potential, it can elevate you as a master in your chosen field of study, it can foster life long-learning and deeper community engagement, and it can give you a higher quality of life with physical, psychological, and social benefits. A graduate degree can open many doors to your future.

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¹ United States Census Bureau, *American Community Survey, 2016*

² Source: Bureau of Labor Statistics, *Unemployment Rates and Earnings by Educational Attainment, 2017*

³ MI School Data, *Median Annual Wage by Educational Attainment, 2016-17*

⁴ World Health Organization, *Quality of Life Survey (WHOQOL-BREF)*

