

# TALKING TO YOUR COMPANY

## CREATING A SUCCESSFUL VALUE PROPOSITION

Candidates may want to approach their employer and discuss options for supporting their studies. This may be financial, or take other forms such as time support or mentoring. As a Business School, we understand the value studies can have on your career development, and want to help you communicate your choice to your employer. Take a look at our top tips below to help you prepare to have a discussion with your employer!

### BE INFORMED

Make sure you have informed yourself about company policy in advance of your meeting. Take a look in your contract, search your company's intranet, or talk to HR first to see if your company already has policies in place to support further education. There may be clear processes in place for applying for support, or rules regarding what types of courses are funded. Some companies have clear guidelines as to how much financial support they are willing to provide. If your company does have a policy, make sure you are clear about the rules and requirements. If there is no pre-existing agreement, some questions you may want to consider could be:

- How will tuition payment work? Is it partial or full payment? Will your company pay the invoices directly? Or will you be reimbursed for the costs after completion of the program?
- Are you being asked to commit to a longer employment contract in exchange for the funding? If so, is it a time period that you're happy with? What happens if you decide to leave the company before your new contract ends?
- Will you be provided with the necessary time? Your studies will require attendance during some work days. Are you expected to take leave, or will your company provide you with the time necessary as part of your agreement?
- Will your employer pay for resources such as books?
- What happens if you are unable to finish the program? In cases of illness, re-location, personal issues, etc., life may come between you and your studies. Clarify in advance what is required should you not be able to finish your studies.
- Do you need to fulfill certain requirements? Will you be required to obtain/maintain certain grades to receive funding? Provide transcripts or reports throughout the program to your boss?

Consider these questions in advance, and decide how much or how little support you require to pursue your studies. You may even want to create a sample agreement, so your employer can clearly understand what you think should be part of the agreement.

### CREATE A BUSINESS CASE

Your employer will want to understand how your choice to study will benefit the company. Investing in your program will be assessed as a business proposition, so you'll want to have your proposal ready in a well-reasoned way.

- Explain the Return on Investment for the company. What can they expect in return for investing in your education? If you can assign a monetary value then that's even better.
- Highlight the benefits for both parties. Your company will gain a more efficient, more knowledgeable staff member. Upskilling current employees is more cost effective than to recruit, hire, and train a new employee. Funding education often leads to more loyal employees and higher retention levels. You'll be able to take on new projects, and due to the part-time format, you'll constantly be integrating your new skills and knowledge on the job. You can even address company problems as part of your project work in

## TALKING TO YOUR COMPANY

### CREATING A SUCCESSFUL VALUE PROPOSITION

many courses, offering your company a great opportunity to solve complex business issues with expert input, without having to hire expensive external solutions. Your Master Thesis can be a great opportunity to work together with your company on solving an internal challenge so both of you have a direct outcome from the investment.

- They could be eligible for tax deductions, offering them an incentive to support your studies.
- You won't just expand your network – you'll expand theirs. The program will offer you new opportunities to build your network with other professionals in the industry – while also promoting their company image by showing how they support their employees. You'll be better prepared for leadership roles within the company, and could bring valuable new connections to their business as well.
- How exactly will this degree support your background, current work, and future prospects within the company? Are there specific skills that will be addressed, which you feel you are currently lacking and will have a direct impact on your efficiency at work? Are there knowledge gaps in your teams which could be filled through our curriculum?

### KNOW YOUR VALUE AND SELL YOURSELF!

Give details about your accomplishments and contributions to the company. Using specific examples and hard data will help to support your arguments. Knowing your role within the company and the value you bring them can be a great confidence boost in preparation for your meeting. Consider some of the following questions:

- How long have you been with the company?
- What aspects of the job do you do well?
- How long do you plan on staying with the company?
- What will happen if you leave?

Emphasize that by investing in your personal growth, you will, in turn, invest back into the company. Your current proven value is with the investment to make even stronger. Take the time to explain to your boss why you want to go back to school, what your motivations are, and why you are passionate about your work. Tell them honestly how the program will benefit you personally, and show them what their help will mean to you!

Anticipate concerns and objections

Try to anticipate in advance the types of concerns your employer may have. One common concern is productivity – time away from your job will affect your work. Be prepared to address this concern by knowing the program schedule in advance – every other Friday afternoon and Saturday is an ideal format to have minimal impact on your daily work. Have a plan ready to show your employer how you'll deal with this time out-of-office.

Another concern could be the cost of the program. They may argue it will cost the company too much money. Have an overview of the expected payment cycles ready so they can see a timeline of when payments are expected. The admissions team of GBS can provide this information for you. Review the program curriculum in detail in advance and have arguments ready as to where the value is in your chosen program in comparison to other options, and how this value will directly and positively impact the company. Your business case will help a lot with these arguments.

Overall, you'll want to have an honest, open discussion with your boss, clearly outlining your aspirations, how you feel this can benefit them, and what you'd like in terms of support. Be prepared for rejection – it can always be that, no matter how well formed your argument is, your

## TALKING TO YOUR COMPANY

CREATING A SUCCESSFUL VALUE PROPOSITION

employer turns down your request. If this is the case, try and understand the reasons, and see if there's room to approach the request again, ask for another type of support, or show your motivation to pursue your studies independently, and they may reconsider. Understand that the decision making process, and implementing the agreement can take time and may be a slow process – be aware of any necessary deadlines and leave enough time to avoid having to appear pushy and rush them to make a decision fast.

Our admissions team is always available to support you with information and advice, and you can also encourage your employer or HR department to get in touch with us directly if they have any concerns or need clarification. Our admissions team can be reached by email at [admissions@gbs.uni-frankfurt.de](mailto:admissions@gbs.uni-frankfurt.de) or by phone: +49 69 798 33501.