

MBA and the mining and resources industry

The Master of Business Administration has become a trending qualification in recent years. But is it the right choice for you?

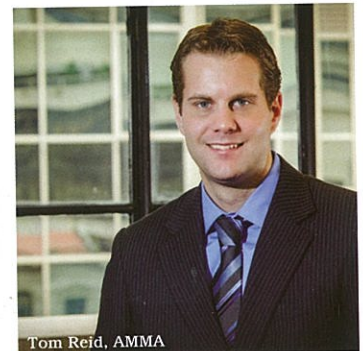
The Master of Business Administration (MBA) attracts professionals from a diverse range of backgrounds each year, and has become one of the most versatile qualifications to have in a portfolio. Yet, the question remains: what makes this such a popular pathway in today's society?

According to Tom Reid, Media Manager at the Australian Mines and Minerals Association (AMMA), there are a multitude of benefits of having an MBA – one of the main strengths of the master's degree being the skills learned and developed over the course's duration.

'The best thing about this course is

that a good MBA teaches you how to think and approach a situation, rather than what to think. While many of the examples in the MBA course framework are drawn from small- and medium-enterprise (SME) situations, or simple supply-demand (retail/wholesale) and manufacturing (factory-based) scenarios, certain skills are universally useful for any professional person.

'Such skills include completing full macro- and micro-environmental analyses, stakeholder and supply chain management, human resources management, marketing communications, finance management and corporation law, and so on,' Reid says.



Tom Reid, AMMA

A typical MBA program will explore various business areas, from accounting and finance, to human resources and management of both staff and operations. Reid explains that these skills developed through this tertiary-level course are tools that are applicable in his typical day at work. 'With AMMA, for instance, I can draw on my learnings in assessing the macro environment in order to contribute to our higher-level industry policy and productivity work. Other skills are better suited to helping our member companies navigate increasingly complex commercial factors – in my case, developing media and advocacy campaigns, crisis communications strategies and stakeholder management plans.

'It is sometimes difficult to pinpoint exactly how an MBA has helped you add value to a particular situation at work, but when you think back to how you handled a situation or came to a managerial decision, the influence of the course begins to become quite prominent in your confidence, competence and considerations.'

Through his work with AMMA, Reid has been able to recognise the benefits

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of holding such a qualification and working in the mining industry. ‘A lot of senior executives in the mining industry come from technical backgrounds, such as mining operations or engineering, and these executives use an MBA to solidify what they’ve picked up over years of experience with formal management qualifications,’ he says.

‘It is also very useful for people with specific technical skills to complement those skills with more generalist business management skills, which an MBA is designed to deliver in droves.’

The illustrious MBA is also quite flexible, allowing students from different backgrounds to develop the skills needed to thrive in the mining industry.

‘My background in journalism and public relations management is a little different from an MBA perspective, but there appear to be more and more executives in the mining industry from backgrounds such as communications and human resources. This indicates that issues such as corporate social responsibility, community engagement and workforce development are now recognised as just as important to the commercial health and viability of a resource employer as the technical operational expertise,’ says Reid.

‘Choosing to do an MBA is a bit different to undertaking a technical bachelor’s degree because it is more about choosing what type of professional you want to be. For instance, an MBA will lead you to managerial and possibly board positions, rather than point you in the direction of a specific sector. One of the great things about an MBA



is that it is just as relevant in the mining industry as it is in the IT, retail, entertainment or hospitality industries.'

But the question remains: why an MBA? According to Reid, 'The MBA framework seemed like the most well-rounded and balanced master's program out there. For instance, I could have furthered my tertiary communications qualifications through a master's degree in that field; however, I wanted a master's degree that would be universally held in high regard as well as one that would keep my career options open to just about anything.'

'An MBA is very important for people looking to be the best managers they can be, by bringing a diverse range of skills, critical thinking ability and considered leadership to the table. This is just as important in the mining


industry as it is in any other sector,' says Reid.

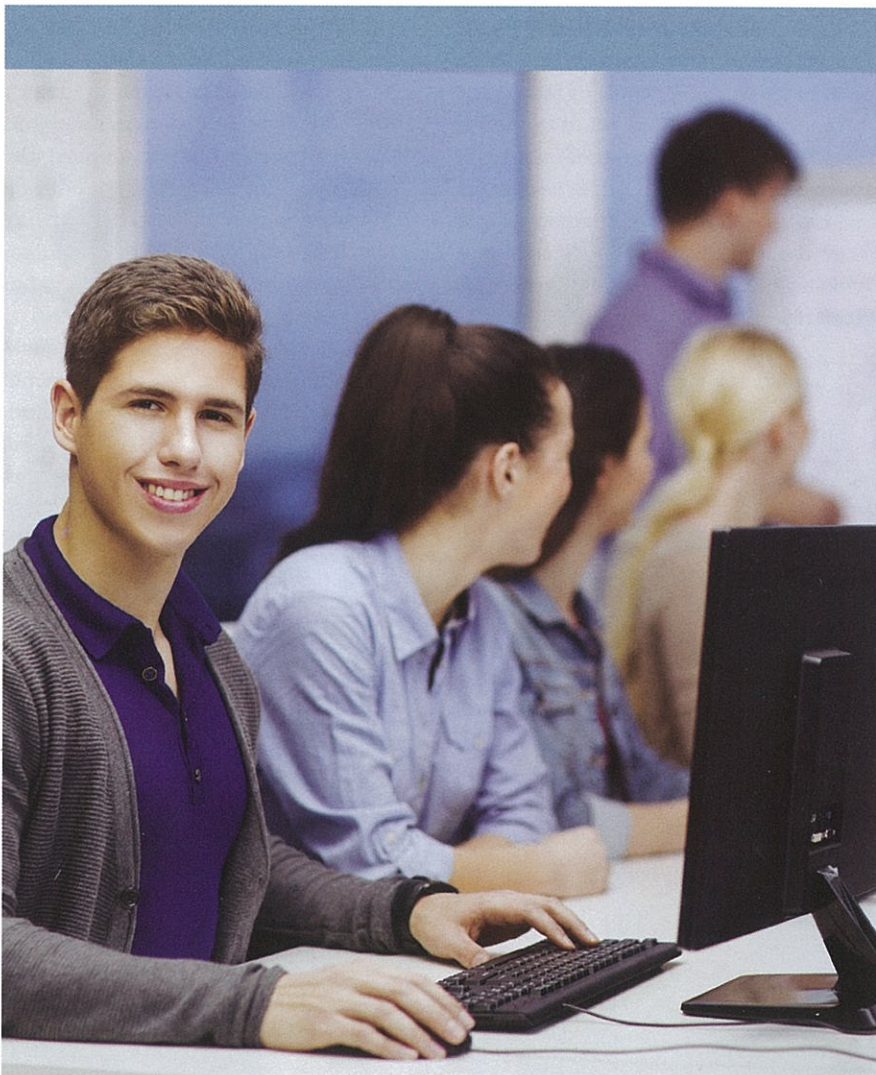
Not only does undertaking an MBA teach you vital skills that can be applied in the workplace, it also opens up an entirely new avenue of opportunities – and may make the transition up the ladder a little easier. 'Shortly after I commenced study, I joined the resource industry employer group Australian Mines and Minerals Association (AMMA) as a media adviser, and the skills and critical thinking that I developed through the course helped fast-track my promotion to media manager.'

When the time came, Reid looked to Southern Cross University to expand on his repertoire. 'I went with Southern Cross University, which is a New South Wales institution, because the course was delivered via trimesters

rather than semesters.

'By studying in three blocks a year, I found that I was able to get through the degree faster than if it were two longer blocks each year. It was challenging at times, however, to maintain the strict discipline to get your head in the books every day after work, but the reward of getting it done sooner is well worth it,' says Reid.

With all the various avenues and pathways leading to the successful completion of this master's course, learning and developing such important skills has never been easier for those in the mining industry. Whether you're looking to make the jump into executive life, or just want to expand your breadth of knowledge and develop your skills further, the title of 'Master' has never been more appealing. 



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