Which BUSINESS BACHELOR'S DEGREE Is Right for You?

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Introduction

Today's business market is booming, and it's boosting accounting, management, and the myriad other fields that fall under its vast umbrella.



Employment in business and financial operations will grow 7% by 2028



The <u>U.S. Bureau of Labor Statistics</u> projects that employment in business and financial operations will grow 7 percent by 2028, which is faster than the average rate for all occupations. If you're thinking about earning a business degree to take advantage of the opportunities in this robust job market, you might be asking: How do I know which career path is right for me?

Earning a bachelor's degree in business equips you with the knowledge, leadership ability, and creative skills needed to solve real-world problems in a large corporate environment, at a small business or nonprofit organization, or anywhere in between.

So how do you choose the right degree program and business role for your aptitude and aspirations? Let's take a look.



Choosing a Business Field



There are many factors to weigh when picking a business major. But the first, according to <u>CollegeBoard</u>, should be your personal interests. You're most likely to find the best fit if you choose a career that matches your interests and your personality. What do you like doing? What are you good at? What skills would you like to learn? What kind of job would you like to have?

CollegeBoard suggests you start by making a list of the things you love doing—inside and outside of school—and a list of your strengths and weaknesses.

- Do you thrive when tasked with creative projects?
- Are you great at analyzing and solving problems?
- Do you enjoy projects that involve public engagement and social interaction?
- Do you prefer working quietly behind the scenes?

Knowing your strengths and interests can help you find a career path that best suits your personality and ambitions.



Choosing a Business Field

Assessing Your Professional Background

If you have some work experience, reflecting on what you liked and didn't like about the jobs you've had can help you decide the next step on your educational and career path.

"Think back to where you felt most content, professionally speaking," suggests Ashley Dugger, program chair of human resource management at Western Governors University. "What about that role or that organization's environment made you excited to go to work each day? Conversely, which professional situations have made you most uncomfortable or most frustrated? Conducting an honest, transparent analysis of what you truly enjoy doing and what you do not is going to help you decide where you want to focus your efforts, both academically and professionally."

There are traits and skills that are essential to success across the spectrum of business roles, Dugger notes.

"Anyone considering a career in business should enjoy creative problem-solving, as



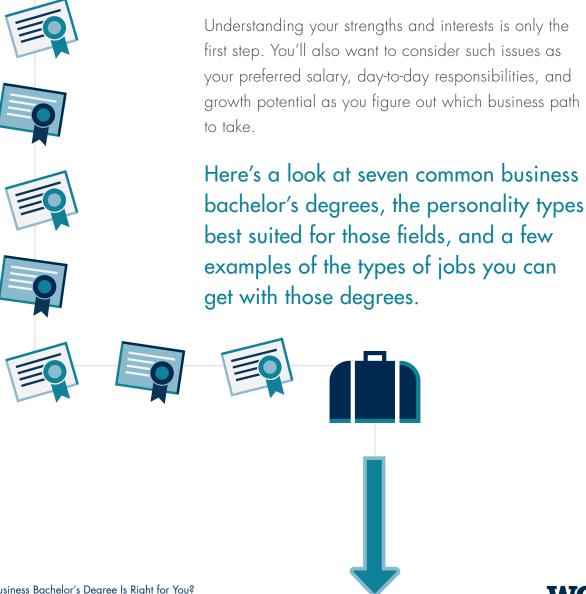
Anyone considering a career in business should enjoy creative problem-solving

ultimately a lot of what you deal with—whether it's employee relations, project management, accounting, marketing, or human resource management—is about solving a problem," she says. "Certainly, you should have an aptitude for critical thinking, but you should also be empathetic, enjoy working with varying personality types, and be adaptable. Business professionals wear many hats on any given day, so being flexible and comfortable with change is another crucial skill set."

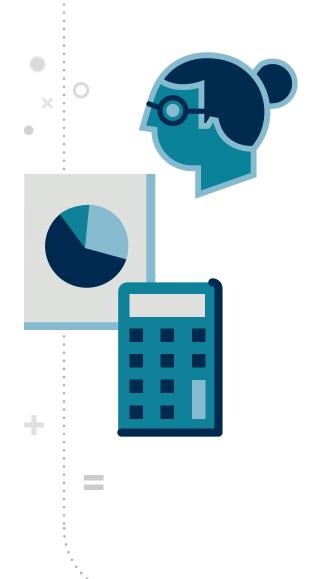
If you're not sure what you're good at—and that's perfectly normal—a second opinion can help. Talk to a teacher, a guidance counselor, or a supervisor or mentor about what they think are your best talents. You could also take a personality assessment—such as the Myers-Briggs Type Indicator, the Big Five personality test, or one of the other tests suggested by Monster—to help you determine how you like to learn and work, which could point you toward a career that's a good match for you.



Pursuing a Career in Business



1 Accounting



Accountants prepare and examine financial statements to ensure that a business's books are accurate and compliant with the law. Accountants could also be responsible for an organization's tax payments, cost-reduction plans, and revenue-boosting strategies, and they might consult business clients on these and other financial matters. An accounting degree curriculum will cover the principles of accounting, taxation, auditing, and other general subjects.

If you love working with numbers and you're an organized, analytical thinker, accounting could be the field for you. Because the profession requires strict adherence to legal and ethical rules, accountants must stay up to date on the latest regulations.



Accounting is a wide field that includes many specialties and areas of focus. Common accountant positions include:



Public accountant

Public accountants manage financial documents that require legal disclosure, such as tax forms, annual reports, and other documents that must be submitted to potential investors and government agencies. Certified public accountants (CPAs)—who must pass a credentialing test—take on even more responsibility; they often advise organizations on financial planning and management strategies, for instance. The average public accountant in the U.S. earns around \$61,000 a year, according to <u>Salary.com</u>, and <u>CPAs</u> can earn well into the six figures.



Forensic accountant

Forensic accountants analyze financial data to assist in the investigation of crimes such as fraud, money laundering, and embezzlement, and they must know the laws that govern financial transactions. **ZipRecruiter** estimates that forensic accountants earn north of \$85,000 a year.



Internal or external auditor

Auditing is an accounting specialty that involves monitoring an organization's money to ensure that it's properly managed. They could work directly for the organization whose funds and financial operations they're managing, or they could work for independent firms. Auditors also ensure that all tax and financial documents are prepared accurately and on time. **Salary.com** puts the average salary for auditors in the U.S. at about \$59,000 a year.





Business Management



If you've ever been the team leader on a class project or the head of a community fundraising drive, you might have a knack for business management.

A <u>bachelor's program in business</u>
<u>management</u> usually includes courses in organizational behavior, business ethics, business communications, and other subjects designed to hone your skills in managing people and organizations.

A career as a business executive or manager might be ideal for you if you're an outspoken extrovert who loves brainstorming big ideas, is bored by routine, and wants to help people reach their potential.



Business Management

Management positions vary widely by industry and organization, but you can expect to find these common roles in your job hunt:



Sales manager

Sales managers plan sales goals and strategies, and they train and supervise sales teams. Sales managers might also be involved in customer relations; they might resolve problems for existing customers and create strategies for developing new customers. The median pay for sales managers tops \$124,000 a year, according to the **Bureau of Labor Statistics**.



Operations manager

Operations managers oversee a wide range of activities that keep a business running, such as product design, quality control, vendor relations, and purchasing supplies and equipment. They also contribute to the organization's operations strategy and ensure that the production of goods or services runs efficiently. Operations managers earn an average of \$86,000 a year, according to Glassdoor.

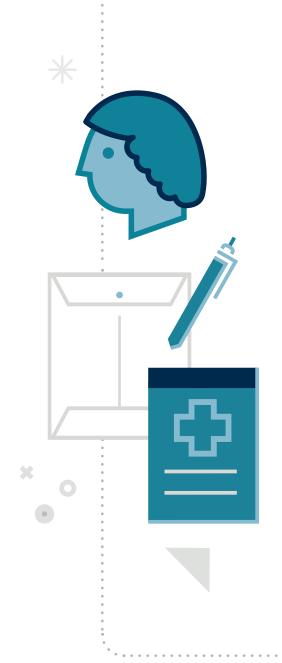


Financial manager

Financial managers develop strategies to meet an organization's financial goals, direct its investment activities, and supervise the budgeting and financial reporting processes, according to the **Bureau of Labor Statistics**. **Glassdoor** estimates that financial managers pull down about \$86,000 a year.







If you can't decide whether to pursue your interest in business or your desire to help people, a <u>degree in healthcare</u> management can help you do both. Healthcare management deals with the administration, finances, and planning of healthcare services. Someone with a penchant for thorough organization and for guiding other people to do their jobs well might be adept at handling the multifaceted responsibilities of a healthcare manager.

As a healthcare management major, you'll study healthcare operations, financial resource management, and healthcare industry regulations. The Bureau of Labor Statistics projects a robust 18 percent job growth for medical and health services managers by 2028.



Health Management

If you're interested in a career in healthcare management, consider one of these roles:



Health or medical administrator

Administrators oversee a medical facility's operations, which, according to <u>Learn.org</u>, can include budgeting, staffing, legal compliance, and strategies for improving patient care. They also help patients solve insurance and payment issues and keep administrative offices stocked with supplies. The median salary for a health or medical administrator in a hospital setting is more than \$108,000 a year, according to the Bureau of Labor Statistics.



Nursing home administrator

Nursing home administrators manage staff, finances, admissions, building maintenance, and resident care at nursing homes. As the **Bureau of Labor** Statistics notes, every state requires nursing home administrators to be licensed, so that's an extra credential you'd need to earn. Medical and health services managers in nursing and residential care facilities earn more than \$84,000 a year, on average, according to the **Bureau of Labor Statistics**.

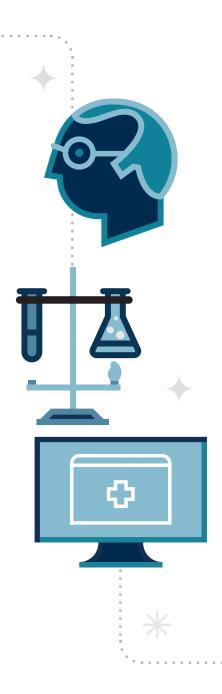


Clinical manager

Clinical managers are responsible for individual departments in a medical facility, such as nursing or surgery. They manage administrative teams and implement policies unique to the department's specialty. Clinical managers earn about \$72,000 a year, according to recent Glassdoor estimates.



Healthcare Information Management



If you're skilled with computers and you'd like to apply that know-how in the healthcare industry, then health information management could be the right field for you. The American

Health Information Management

Association describes this field as a combination of business, science, and information technology. It generally involves supporting the work of medical professionals who are seeking, providing, or facilitating healthcare services. It might be most suitable for those who prefer a quiet work environment. If that sounds like you, consider pursuing a bachelor's degree in health information management, where your course list will likely include data analytics, health information law, and medical terminology.



Health Information Management

Roles in health information management include:



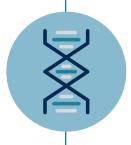
Medical records and health information technician

Records technicians organize and maintain health data—such as insurance documentation, health registries, and individual medical histories—in electronic and paper form, according to the **Bureau of Labor Statistics**. Technicians must be up to date on compliance measures to ensure confidentiality when working with patient records. The **Bureau of Labor** Statistics estimates that medical records and health information technicians earn more than \$40,000 a year.



General health information manager

Health information managers, the **Bureau of Labor Statistics** explains, maintain and ensure the security of patient records and data at a health facility. They must keep abreast of changes in technology and in the regulations governing health information. They also might supervise medical records and other health information technicians. Health information managers make just over \$50,000 a year, on average, Glassdoor estimates.

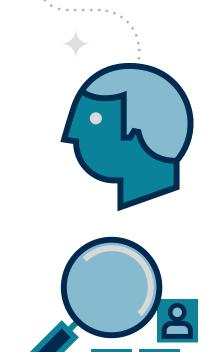


Medical coding specialist

Medical coding specialists classify patient diagnoses by assigning codes with the aid of software and data analytics programs. According to Salary.com, the average annual salary in this field is a little above \$53,000.



Human Resources Management



Are you happiest in a role that lets you guide and encourage people? Have you coached a youth sports team or recruited volunteers for a community service project? If so, you might enjoy studying and working in the field of human resources management, which deals with recruiting, hiring, training, compensating, and supporting an organization's employees.

Dugger says that empathy, confidence, and flexibility are among the personality traits required for success in human resources management.

"If you feel uncomfortable with change or ambiguity, then HR might not be a good fit," she says. "There are definitely black and white spaces in HR, but a lot of what HR professionals deal with day to day is in a gray area."





Human Resources Management

The industry, needs, and size of an organization factor into the HR roles you'll find at that company. Common positions include:



Recruiting or staffing manager

Recruiting or staffing manager might be one of several positions in an organization's HR department, and it specifically focuses on finding and hiring new talent. Recruiters and staffing managers develop and carry out recruiting strategies, and they onboard new hires. They typically earn about \$110,000 a year, according to Salary.com.



Payroll manager

Payroll managers make sure that an organization's employees get paid on time and in full. As the **Bureau of Labor Statistics** notes, payroll managers also resolve payroll discrepancies and provide payroll reports to the accounting department. The average salary for payroll managers is about \$99,000 a year, according to Salary.com.



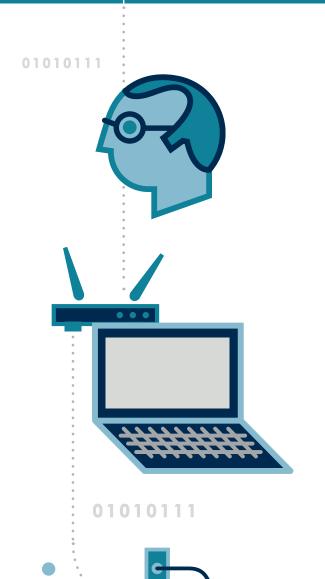
Employee relations manager

Employee relations managers negotiate labor contracts, mediate disputes between employees and management, and develop and implement employment policies. They also create professional development programs and act as a liaison between employees and leadership. And they make nearly \$107,000 a year, on average, according to **Salary.com**.





Information Technology Management



A detail-oriented, strategic, and analytic thinker with a talent for working with computers would be a great candidate for a degree in information technology management. Studies in this interdisciplinary business and technology field include courses in managing and analyzing computer data, computer networking, and information security. The field also requires its professionals to be able to manage IT architecture and people.





Information Technology Management

Pursuing a career in information technology management could land you one of these roles:



Information systems manager

Information systems managers develop computer systems and oversee the installation of hardware and software. They might also supervise database administrators, IT security managers, and other IT professionals. Information systems managers have broad oversight of the department and help ensure that all of its components run smoothly. The **Bureau of Labor Statistics** estimates the median annual salary of computer and information systems managers to be just over \$142,000.



Database administrator

Database administrators create and manage electronic storage systems and make sure that data is accessible to the appropriate people and safe from unauthorized access. Database administrators combine cybersecurity and analytics to design databases and manage the information stored in them. Their median annual salary sits right around \$90,000, according to the Bureau of Labor Statistics.



IT security manager

IT security managers protect an organization's computer networks and its data. They might also develop information security policies, train workers to detect and avoid security threats, and find resolutions when breaches occur. IT security managers earn about \$122,000 a year, on average, according to Salary.com.



7 Marketing



If you're a visionary thinker who enjoys exploring bold ideas and relishes the challenge of persuading others to embrace those ideas, marketing might be your field. A degree in marketing or marketing management could be the ideal choice if you have a penchant for finding creative ways to make products, services, and ideas appealing to others. In this program, you'll learn how to develop plans to promote and sell products and services and how to communicate with current and potential customers effectively.

As technology and social media have seeped into every aspect of life, the marketing industry has likewise expanded to cover digital channels.

Marketing

Some common marketing positions include:



Brand manager

Brand managers market a certain brand or product line of a company. They collaborate with professionals in areas such as market research, advertising, sales, and packaging design to ensure that brand marketing efforts align with the company's mission. Brand managers usually earn about \$93,000 a year, according to **Salary.com**.



Digital marketing manager

Digital marketing managers plan digital advertising strategies and manage digital marketing campaigns to draw traffic to company and organization websites. Digital marketers might also oversee an organization's blog or handle its social media channels. They earn, on average, about \$101,000 a year, **Salary.com** says.



Product marketing manager

Product marketing managers are all about finding the right promotional strategy for a product; they might develop marketing strategies for one product or several product lines. They collaborate with product development teams, and some supervise marketing specialists. Glassdoor estimates that product marketing managers in the U.S. make nearly \$106,000 a year.







What's next?



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A bachelor's degree in business can prepare you to start or advance on a career path that offers a diverse and exciting array of job opportunities and a promising employment outlook. Business is a broad field in which people with all sorts of personalities and interests can contribute. Figuring out which role is right for you means conducting a self-assessment and gathering information about potential jobs to get a better idea of which ones align with who you are and what you value.





Learn more about how

enrolling in a business degree program

can get you on your way to a great new career.



