

## Episode 12: Now What? Is Grad School Worth It for Me?

Welcome to Grad-Post! I'm your host, Brian S. Mitchell, and we're here to talk about life before, during, and after graduate school, and whether an advanced degree is right for you. I'll draw upon my experiences as a graduate dean and research mentor, as well as my network of students, colleagues, and experts to bring you the most complete information on graduate education that I can.

Today, we're going to take head-on that last topic of the introduction. Is an advanced degree right for you? This is the second part of a two-part series on the value of going to grad school. Episode 11 addressed the more general existential question of whether a graduate degree is meaningful or not. The more relevant question, really, is whether a graduate degree is right for **you**. That's not to say that today's podcast is the be-all, end-all to this question. Rather, it's the beginning. I will give you a few things at a time that will help you make this highly individualized decision, because in the end, I really can't answer this question for you. All I can do is lay out some of the factors and sources of information to help guide you in this important decision. We'll start with an overview today and delve deeper into some of these topics in later podcasts. Let's start with one way an advanced degree might be right for you: career success.

By career success, I mean getting where you want to be. There's a really interesting career success model (Rubio et al., 2011) that came out of the physician-scientist community that I like to use as an example of factors to consider. Not all the factors are general to all advanced degrees, but the overall classification of factors is useful. Career success can be divided into extrinsic success and intrinsic success. Extrinsic success constitutes those things that others can determine about your career, like financial success, promotions, and leadership positions. You might look at these as quantitative measures of success. You can quantify how much money you make, how many promotions you've had, and how many leadership positions you've held. Others can determine this level of success simply by reading your resume. In some careers, there are other extrinsic measures of success like awards you've won, exhibitions that have featured your work, times you've been interviewed, or times your work has been cited. These are important measures of success, but not the only ones. The intrinsic measures of success – those things that only you can report on – include satisfaction in your job, career, and overall quality of life. These might be viewed as more qualitative or semi-quantitative measures of success, but that doesn't make them any less important. More to the point, they are measures of success that only you can determine. The degree to which you are satisfied with your current job may not be the same as your overall satisfaction with your career trajectory. Maybe your current job is just a stepping stone – albeit an unpleasant one – to the next step in your career. And life satisfaction is certainly more all-encompassing than satisfaction with your job. We often try to separate our personal and professional lives, assuming that one should not impact the other. We all know, though, that they are intimately intertwined. If we're not happy in our professional lives, that can definitely spill over into our personal lives, and vice versa. We won't try to put numbers to all of these measures of career success today or calculate some overall score. It's sufficient to simply identify what things we should be looking at when we make career decisions – like getting an advanced degree. Yes, an advanced degree can bring us more money, but as I mentioned in Episode 11 – an advanced degree alone won't make you rich. I refer you to [Episode 4](#) on some of the financial pros and cons specifically of obtaining the PhD, for example. As I mentioned in Episode 11, the Center for Educational Workforce at Georgetown University issued a recent report called [Learning and Earning by Degrees](#) in which it found the median cost-adjusted lifetime earnings for those with a doctoral degree are \$4M, master's degree \$3.2M, bachelor's degree \$2.8M, and high school \$1.6M. More on personal profit in a moment, but for now it's important to recognize that an advanced degree can improve our career trajectory or improve some aspect of our personal satisfaction. So, let's focus on some of those intrinsic factors that motivate us to pursue an advanced degree that will positively impact our career success.

Let's keep it simple and use the rule of three to focus on three aspects of intrinsic benefits of advanced degrees that I think are mostly universal regardless of disciplinary area, level of degree, or type of degree. Don't know what I mean by "degree type?" Check out Episode 7 on "[How to Bake the Perfect Advanced Degree](#)", in which I divide advanced degrees into either research-based degrees like the master's of arts in creative writing, or practice-based degrees, like the MD. You might think that the reasons for getting an MD are fundamentally different than for getting an MA in creative writing, but there are definitely similarities. Both career paths are the result of three intrinsic factors to success: professional development, personal profit, and passion. Yup - depending on how you want to count them, that's either three or four

“P’s.” OK, I sort of just made that up and but no, I’m not hawking a self-improvement seminar coming to a city near you. It’s just an easy device to help you remember.

The first P - **professional development** - is an umbrella term for all those things you can do to develop skills and advance your career that aren’t directly related to your disciplinary canon. There are a lot of skills that fall into this category, including communication skills, networking skills, and intercultural competence, but I want to focus on the professional development outcomes of an advanced degree rather than a learned skill. Look at the people around you in your profession. I don’t mean **look** at them with your eyes – I mean look at them as people. What are their backgrounds? What is their educational level of attainment? How did they get where they are? Do they have advanced degrees? If so, in what fields and to what level? Did they obtain their position through degrees and certifications or through on-the-job training and in-house seminars? You may not know any of this, so ask questions. People like to talk about themselves, particularly when it comes to their professional careers and how they got where they are. The pathway to becoming a high school principal in a small community may be very different than running a large public school system in a metropolitan area.

Talk to those people who got an advanced degree. Talk to people who thought about it but didn’t. Talk to people who never even considered it. What do they do? Not just what is their job, but actually **What Do They DO?** Are they happy with their educational choices? Separate the facts from the person. You don’t have to like them or even respect them as a person. Maybe this person is a supervisor. But maybe it’s a colleague who has the same job title but has more responsibilities or professional freedom. There are lots of ways people get into their professional positions – not all of them good. What I’m driving at, though, is the commonalities that leaders in your profession all have. Is a certain degree level necessary to get where they are? It’s easy to dismiss this. It may never be stated as a specific requirement, although there are many jobs that state “master’s degree or higher preferred.” “Preferred” may sound different than “required,” but is it? It may not be fair, but I’m not making it up, either. If you need a PhD or EdD to apply for the types of positions your superiors hold, then you’d better think seriously about getting one. Same thing goes for master’s level degrees. An MBA may not be the soundest thing financially if you read today’s blogs, but if you need to punch that ticket to move up or out in your career, then you’d better think seriously about whether the benefits outweigh the costs. And this doesn’t just apply to those of you who are working and thinking about going back for a degree. If you are an undergraduate student thinking about a specific type of job when you get out, you might want to find out what some of those people did to get that job. These are the intangible elements of professional development beyond skill building that you should research first when considering an advanced degree.

The second “P” to consider is **personal profit**. I said I wouldn’t talk about ROI, so I won’t. Profit can be non-monetary as well, so that’s what we’ll focus on. Ask yourself the following questions. What does my ideal job look like? What are the characteristics of that job that make it ideal? And be specific. It’s not enough to say “make lots of money.” How much is “lots” to you? \$50,000 per year? \$500,000 per year? Are these income levels realistic for your intended career? Financing your advanced education is a consideration, too, but we’ll get into that issue more deeply in a separate podcast. What we are talking about today are some of the non-monetary benefits that might fall in the category of “personal profit”, like flexibility of time, an ability to work on projects of your choosing, a work environment that is safe and healthy, and surrounding yourself with colleagues whose principals and beliefs both align with and challenge your own. If you want independence and a high level of responsibility, but are less concerned about income, that puts you on a different career path than if you are perfectly comfortable in a routinized job with high predictability, low levels of responsibility, but that pays well.

Finally, an advanced degree can allow you to **pursue your passion**. Don’t you just hate those people who say “I love my job. I’d do it for free!” But don’t you also wish you were they? Not the doing it for free part, but the fact that they actually love what they do professionally? Would that we could all enjoy our jobs. It’s a luxury that few of us enjoy, but it’s also not impossible to achieve. Ask yourself this before you go to grad school: Is this my passion? “Yes” or “no” isn’t the definitive answer, but it’s a part. I was fortunate to give talks on science to school children in Louisiana throughout my career. I gave over thirty such presentations to collectively hundreds of kids. It wasn’t always part of a “career day,” but there was inevitably some adorable elementary school child who would ask the question about salary. I never gave a specific number, not because I didn’t want them to know, but because it would have been an embarrassment to their teachers. Don’t get me wrong – I wasn’t paid huge sums of money as an educator, either – but K-12 teachers in my state

are sinfully underpaid. Probably in your state, too. I didn't want the teachers feeling undervalued. What I focused on instead was doing what I was passionate about, regardless of financial compensation. That was always my takeaway message to these kids – do what makes you happy in benefit to society. If that is a dancer, be the best dancer you can be. If that's a farmer, lawyer, or auto mechanic, pursue it with a passion and you will be successful. But as those kids got older and I had the same conversations with undergraduate students, I made sure they were aware of the prerequisites they would need for their favorite job. I met many an undergrad at career fairs who said they wanted to be CEO of a tech firm, run their own business, or be president of a university – the day after they graduated. It may have been their passion, but they hadn't thought about how to actually get there. Passion is the starting and ending point. The stuff in between is just hard work.

These three Ps of intrinsic factors impacting career success are all related. You psychology majors already know this, but what we're talking about is self-actualization theory: the realization of one's full potential. It's one of the highest on [Maslow's hierarchy of needs](#) pyramid, but applies most to the decision of whether to pursue an advanced degree or not. Whether it's professional development, personal profit, or pursuing your passion, these non-financial aspects of your career can ultimately decide whether or not you're really happy with what you're doing with the majority of your adult life. Isn't that worth giving it some careful consideration?

You may just find like I did that despite a manageable debt load, and despite the time it takes away from friends and family, that every degree counts.

Thank you for joining me today. All of the links referred to in this podcast are available on my website at [grad-post.com](https://grad-post.com). There you'll find additional podcasts and resources to help you plan your adventure for an advanced degree.

### Links

Anthony P. Carnevale, Jeff Strohl, Kathryn Peltier Campbell, Artem Gulish, Ban Cheah, Emma Nyhof, and Lillian Fix. *Learning and Earning by Degrees: Gains in College Degree Attainment Have Enriched the Nation and Every State, but Racial and Gender Inequality Persists*. Washington, DC: Georgetown University Center on Education and the Workforce, 2024.

<https://cew.georgetown.edu/cew-reports/attainmentgains/>

Rubio, D. M., Primack, B. A., Switzer, G. E., Bryce, C. L., Seltzer, D. L., & Kapoor, W. N. (2011). A Comprehensive Career-Success Model for Physician-Scientists. *Academic Medicine*, 86, 1571-1576. <https://doi.org/10.1097/ACM.0b013e31823592fd>

[https://en.wikipedia.org/wiki/Maslow%27s\\_hierarchy\\_of\\_needs](https://en.wikipedia.org/wiki/Maslow%27s_hierarchy_of_needs)