

# Should I get an advanced degree? 4 Questions to ask yourself



Nearing the finish line of achieving your degree brings a feeling of accomplishment for nearly every one, but it may also bring up questions like "What is next for me?". You might be considering whether pursuing an advanced degree would be the best move for you. (An advanced degree is an academic degree that is earned beyond the bachelor's degree level, such as a master's or doctoral degree.) Read on for some helpful advice in making this decision.

## Here are 3 of the many reasons why you should pursue an advanced degree:

- **It may be required for your chosen career.** Some careers require at least a Master's degree for entry level positions, to legally practice or to be recognized as a professional. If this is the case for you, then you should spend time researching schools to determine which school offers the program that is the best fit for you.
- **Having one statistically provides higher earning potential and lower unemployment rates, regardless of what is happening with the economy.** According to the U.S. Bureau of Labor Statistics, in 2015 the median yearly earnings for someone with a Master's degree was \$12,000 higher than someone with a Bachelor's degree. And the unemployment rate for those with a Professional degree (1.5%) was almost half of those with only a Bachelor's degree (2.8%). For more information, [check out this infographic](#).
- **Pursing an advanced degree is a wonderful way to satisfy your intellectual curiosity and passion.** Your graduate program will be a more concentrated look at

topics that are of particular interest to you and often involve a direct application to your chosen field.

## 4 Questions to ask yourself

Some feel they need to an advanced degree right after completing their previous degree. Others feel they need to gain experience before deciding on additional higher education. When determining if graduate or doctorate school is right for you, ask yourself these four questions as part of your decision making process:

### 1. Why do I want an advanced degree?

First, take time to understand your motivations for pursuing an advanced degree. Is it required for the career you are pursuing? Are there financial related reasons? Motivations are different for everyone, but having a clear understanding of yours will help determine if it is the right path for you.

If you're thinking about additional education because you don't know what you want to do with your future or because you're avoiding the job market, take some time for internal reflection first. Gaining additional education may be just the thing to help discover your career and life passions, but doing a little bit of career exploration can help to confirm your decision to pursue your career path and provide any needed motivation. Here are some ideas to help you feel more confident about your continuing education choices:

- Try some online assessments to discover the right career for you and how a graduate degree might help you to be more successful in that field.
- Conduct an online job search to identify positions available in your area that interest you, taking note of the educational requirements listed.

### 2. Will an advanced degree help get me where I want to go?

Having a clear vision of how your advanced degree links to your goals is important. It will not only make the work worthwhile, but will also temper the challenging moments that you are bound to encounter along the way.

Think about this as far out into the future as you can - are there increased professional prospects and options that you may be given down the road? Maybe the idea of teaching part time at the local junior college when you retire sounds

good to you. Consider how an advanced degree would not only play into your current goals, but may also fit in to some longer life goals as well.

### **3. Is it financially worth it to me?**

Advanced degrees can be expensive and having one is not a guarantee for a higher salary. Keep in mind that education alone doesn't guarantee that you'll find a job or make a set amount of money. Earnings and employment vary by occupation, industry, geographic location, and experience, among other factors.

Do you plan to work while going to school? If not, consider the length of time you will be in school and the level of salary you will not earn during that time. What salary increase do you expect once you are complete? Consider the cost of the degree and how long it will take to re-coup those costs. In your calculations, remember to compound the difference over the course of a lifetime, taking into account the potential for steeper pay increases and other financial rewards that come with advanced degrees.

Perhaps your employer is paying your tuition or you have a grant that will cover the cost. Regardless of your financial situation, do your research and understand the financial benefits and implications specific to you. A great place to start your research is on the [Occupational Outlook Handbook](#).

### **4. What are my alternatives?**

Once you have a good grasp on your goals and motivation, consider if there are alternatives to an advanced degree. Depending on your chosen field, determine whether a certificate or credential might be a better option. Some careers require work experience in addition to education so you may want to consider gaining some experience before pursuing an advanced degree. Whatever you decide, take the time to ensure that your educational pursuits match up with your career goals.

Still unsure if an advanced degree is right for you? Talk to people who have careers in line with what you are interested in pursuing and ask them what steps they took with their education. Talk to as many people as you can to gain real-world information and advice to be better equipped in making the right decision for yourself.

Every student must decide for themselves whether or not to pursue an advanced degree, depending on their own unique needs and goals. However, if you decide to pursue one, rest assured that earning the distinction of an advanced degree will

undoubtedly make a difference to the rest of your life. Whether you choose to measure the benefits in financial terms, career benefits, or your own personal development, an advanced degree is something that is yours forever.

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