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A Master's Degree is Important When Recruiting to Senior Positions Only

Written by Kate Chkhikvadze
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The FINANCIAL -- The academic degrees of job candidates are important but not determining when hiring, HR professionals say. They also have little impact on one's salary range.

Companies prefer to hire experienced people instead of candidates with a great educational CV and no professional background. But when it comes to top positions, priorities are given to MBA degree holders.

The FINANCIAL investigated how Bachelor and Master Degrees affect the average individual's salary, working conditions, recruitment and career in different fields such as financial, banking, service and food sector.

"Worldwide experience is granted a higher degree of attention for senior positions, when education is a key for entry level jobs," says Irakli Kilasonia, Country Manager, Pedersen & Partners, one of the leading international executive search firms, operating in 37 countries.

"Based on the practice in our company, students who have not obtained a bachelor degree have a limited salary till they gain it. As for those with a Master's degree, they generally hold higher positions thus getting higher compensation," says Lili Bibilashvili, Head of the HR Department of JSC Nikora.

"The salary depends on the individual person's knowledge, gained through the curriculum undergone in university and work experience. Having only a university degree on one's resume is not very valuable," says Altat Tapia, Managing Partner of PricewaterhouseCoopers Georgian Branch.

"ProCredit Bank has a standard salary scale, therefore no special consideration is given to candidates holding certain degrees," says Elene Okujava, head of the recruitment unit at ProCredit Bank Georgia.

"At Radisson Blue Iveria Hotel employees' salaries depend first of all on performance, not qualifications.

A couple of years ago, people with an MBA would have had a bigger advantage but now they need to have good experience as well in order to be hired at managerial positions," says Ekaterine Lomidze, HR of Radisson Blue Iveria Hotel.

As well as salary, companies offer their employees fringe benefits, an insurance package, and free car.

"All employees of ProCredit Bank enjoy the same working conditions and the same benefits,

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such as insurance package, corporate rates from mobile operators, etc. As another incentive, we offer excellent career development opportunities and give time and space to our employees to grow professionally," says Okujava.

"Our company offers some additional conditions to department heads not to the people with degrees, and of course in order to become a department head you need to have very good experience in the hospitality business and additional education is a big advantage," says Lomidze.

"Working conditions are almost the same for any employee in our offices and as for working in the central branch - the condition of an employee's family, health and living location are usually taken in to consideration.

Employees who hold Bachelor's or Master's degrees in business administration, finance, marketing, economics or have work experience in a related field are offered recruitment in different administrative departments based on their education and level of working in an office environment with personal computers and various stationary," says Bibilashvili.

"PwC has an internal policy for benefits that is given according to position and grades," says Tapia.

"A Bachelor's Degree is a must these days if you want a decent job. As far as Master's degrees are concerned it would be better to divide them in to 2 categories - local and foreign," says Kilasonia, Pederson & Partners.

"Usually those with Master's degrees work in higher managerial positions than those with just a Bachelor's, and thus receive a higher salary. We would estimate the difference for a local one to be somewhere between 15-25%, and when foreign - 25-35%," Kilasonia says.

"However in the Georgian reality most top tier managers do not possess a Master's Degree and most managers generally learn on the job. Lack of higher quality academic education is the biggest challenge for Georgian companies, leading to their inefficiency."

"Since we are an Executive Search Company we only work on recruiting top tier management therefore in all of our searches we require graduate degrees," he adds.

"Together with work experience, an MBA and similar degrees are taken into consideration when recruiting people for specific Head Office positions such as, for example, risk manager, senior auditor or financial analyst, as these positions involve expertise in the areas concerned," says Okujava, ProCredit Bank.

"An MBA degree plays a huge role in recruiting to higher positions, the issuing institution and work experience are also considered," says Bibilashvili.

HR professionals say that candidates still have some advantage over others when having graduated from foreign universities.

"In general, when recruiting certain individuals with western university degrees, their foreign education is considered to be an advantage, because, while living and studying abroad, besides the academic knowledge, these people widen their world outlook and get used to making decisions independently," says Okujava.

"Candidates with foreign university Bachelor and Master's degrees from abroad do not necessarily get work more easily, but usually such candidates have more fluency in English language skills, which can be an asset," says Tapia.

Lomidze says that candidates with Master and Bachelor's degrees in the hospitality field tend to get work more easily than others as in [Tbilisi](#) very few schools offer Hospitality business education.

"Unfortunately there is a trend that candidates with foreign university degrees have bigger chances of getting recruited easily than others. First of all, because of the level of education he/she gets abroad and secondly, if that person is really interested in his/her career development and promotion living abroad is good experience for this.

Also it must be emphasized that today there are several universities in Georgia that really give superior quality higher education. For example we have recruited several students and a number of bachelor degree holders from Caucasus University. There are also some who have attended the MBA programme there," says Bibilashvili.

HR professionals advise investing in education and even a company supporting their staff development through various trainings and courses. However they still underline the importance of working experience together with educational background.

"An individual must invest in education to obtain appropriate knowledge and constantly keep one professionally updated, which can then lead to a successful career path. Along with