I Launched a Tech Startup at 28 While Pursuing My MBA and It Was a Great Decision

Here’s why this sometimes underestimated degree gave me the best chance to succeed.

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Navigating the world of entrepreneurship and startups in this day and age is no easy feat, and, as a woman in a (still) male-dominated world, I find that the odds are (still) stacked against us.

Women made up less than 38 percent of those receiving full-time MBA degrees from U.S. business schools between 2012 and 2017, according to AACSB International; and female founders received just 2 percent of venture capital dollars in 2017, according to Pitchbook.

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These data may paint a bleak picture, but in my case, deciding to launch a startup while studying for an MBA was the best decision I could have made. Contrary to common belief, this degree can be incredibly useful in entrepreneurship, and it seems that women are at least starting to crack this code, though they still have a way to go.

Specifically, according to a 2017 Concordia study, women earned only 36 percent of the MBAs awarded in 2015, even as they outranked men in other educational attainment: 60 percent

of graduate degrees and 57 percent of bachelor's degrees.

Hopefully, this MBA imbalance will be turning around, because the value of a business degree for startup leadership should not be underestimated: 24 percent of unicorns have at least one MBA founder and are valued at a combined $64.7 billion, according to this article from Kellogg business school's *Poets & Quants page*.

The MBA I personally pursued while launching my company taught me the hard skills I needed to apply to my startup and provided me a community for support. Here's why business school was a sensible decision, and why you shouldn't shy away from making the same one.

You can fit it into your lifestyle and priorities.

With such a variety of MBA programs out there, there's no need to stick to the traditional full-time, daytime-studying path. You can take advantage of flexible programs for students working full time, which allow them to take classes in the evenings and on weekends. I found this option especially good for getting my own startup off the ground (a full-time job in itself!).

If, on top of that, you're taking care of a family, this option will give you the flexibility to balance your studies with your "other" life, in this case the one you have at home. In fact, getting a part-time or executive MBA might actually save you some money, as you'll be able to study alongside your day job. In addition, many employers cover or contribute toward tuition fees.

Enrolling in a program that caters to full-time employed students also means you'll be surrounded by classmates who, like you, are applying their MBA education to their jobs

everyday. This will expose you to different industries, job roles and situations that you can learn from; and this sort of learning will help you develop strategies for your own startup. You can utilize these connections for advice and fresh perspectives on your projects outside of your studies.

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An MBA helps you gain a fresh perspective.

In your first year of core classes, you'll be exposed to new concepts and career paths that will make you question some well-established business assumptions. Even if these newfound ideas conflict with your own initial business plans, it's important to embrace them, to become agile in your career path.

Whether that means leaving a company to develop a startup idea, or ditching a startup idea to pursue a career in an industry you've just become excited about, you should be open to ideas that flip your original assumptions on their head.

These new perspectives will also lead to an insatiable curiosity, which can be channelled effectively by using the skills in strategic thinking, analysis and research you'll gain in your MBA program. Completing a degree taught me that there is always more to learn; and earning the degree gave me the opportunity to follow avenues I hadn't yet thought to explore.

Develop your startup skills, but always trust your gut.

Contrary to the belief of some voices in tech, earning an MBA

gives you invaluable skills that can be directly applied to launching and running a startup. In fact, Fortuna Admissions said that “starting my own business” is one of the most popular post-MBA goals, with up to 35 percent of graduates of top B-schools who happen to be female becoming entrepreneurs.

Some may argue that MBA graduates lack technical expertise, but what we do bring to the table is know-how in many other areas of business.

In my own case, completing an MBA allowed me to see the big picture. Analyzing and problem-solving multiple case studies prepared me to take apart a problem and see its impact on the organization both in the short and long term. I gained the tools to make immediate decisions, again based on their impact on the business.

I actually used case studies from an organizational behavior course to discuss with colleagues the long-term ramifications of my own startup’s hiring plans and proposed team structure.

An MBA also fills crucial gaps in many founders’ skill sets: From marketing, to finance, to simply knowing how to deliver a great pitch, an MBA had me covered. Pricing discussions in a business strategy course, for example, helped me think through my own company’s approach to pricing for our SaaS platform.

And while many MBA programs still haven’t reversed their long-time tendency to skew marketing classes toward women, and finance classes toward men (mine certainly hadn’t), these classes can still teach you skills you can put to use while getting your business off the ground.

Not only that, but being surrounded by a bunch of Type-A personality males helped me learn how to battle to the top and perform in a competitive environment.

Don’t forget life lessons during your MBA education

While building on these hard skills an MBA teaches, you should remember to keep fostering your creativity and trusting your gut – essentials for any entrepreneur. During my first quarter of graduate school, I trusted my gut to meet up with old co-workers instead of attending a statistics class. I don’t remember anything about the statistics class I skipped that day, but I know that if I hadn’t made that decision, I never would have found my future co-founders.

In fact, your own intuition is a great thing to combine with an MBA because MBA-led companies are 60 percent more likely to raise a $10 million-plus round in their lifetime, according to data from the MBA Fund. The same data show that MBA-led companies are 24 percent more likely to reach a $100 million-plus valuation.

Remember, there’s no “right time” to launch a company.

If you wait for the perfect time to launch your business, you may wait for a long time. Between work, studies, and your personal life, there will never be a “right time” to take the leap. So, don’t think you have to first graduate, or have the perfect business plan, to pursue your dreams.

And if it’s the cost that’s putting you off, note that women see their pre-MBA salary increase by 55 percent to 65 percent within five years after graduation, according to a Forté Foundation study.

In fact, launching your startup during your MBA program could be the very best time because you’ll be surrounded by classmates you can collaborate with; you’ll have exposure to

VCs you can pitch to; and you'll participate in pitch competitions and school-sponsored incubators.

Shortly after completing my MBA, I moved from Los Angeles to New York for my job. Even on the opposite coast, I had instant access to alumni across all industries.

And with those connections, I've been able to grow my network in New York, which has given me way more support and advice for my startup than I would have had otherwise. I was even given the opportunity to pitch my startup at an alumni gathering in Manhattan, where I had access to seasoned venture capitalists and fellow students.

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So, remember: Trust your gut, treat your MBA as your career sidekick and make use of the entrepreneurial opportunities and resources it can bring. Taking on this much may seem crazy, but there is never a "perfect" time, and mid-degree you just have the perfect chance to turn your business idea into a startup success story.

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