

## **Management Analyst Career Path Exploration**

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### **Introduction**

This article provides information for those who may be interested in a career as a management analyst. This is a position that requires creativity in order to develop solutions that a company can use to solve a problem, no matter the size. The following information about the management analyst career will be presented in this order: responsibilities, how to become one, pay and benefits, job outlook, and an interview with a professional currently working in a related field.

### **Responsibilities of Management Analysts**

According to the U.S. Department of Labor (2020), recommending ways to improve an organization's efficiency is the primary duty of a management analyst. A management analyst focuses on providing strategies for managers to increase profitability and good corporate citizenship through increased revenue and reduced costs (U.S. Department of Labor, 2020).

Management analysts conduct work similar to consultants, in which they gather and organize information by interviewing personnel and holding onsite observations to help determine what new methods, equipment, or personnel may be required to increase efficiency, and analyze financials and employment reports to help determine a solution for whatever problem the company may be facing (U.S. Department of Labor, 2020). After the research and development phase, management analysts display their recommendations to leadership in a presentation or written format, and then follow up with leaders to ensure their changes are effective (U.S. Department of Labor, 2020). All of these responsibilities require management analysts to have incredible critical-thinking and problem-solving abilities, since these skills will be utilized on a daily basis (Rasmussen College, 2018).

Not all management analysts work as consultants with a contractual agreement to an outside company, some work for their own internal organization (U.S. Department of Labor, 2020). Management analysts tend to specialize in certain areas to help stand out among one another, and sometimes certain jobs require more than one analyst to give the organization a better chance at extracting something useful; this varies from project to project (U.S. Department of Labor, 2020). For example, in government, management analysts may specialize based on the type of agency, like the department of education (U.S. Department of Labor, 2020). Scientific and technical consulting services is the most common specialty employing management analysts, according to DATA USA (2020).

### **How to Become a Management Analyst**

According to the U.S. Department of Labor (2020), an entry-level requirement of a management analyst is to have at least a bachelor's degree; however, employers are more apt to hire those who achieved a master's degree in business administration. Since management analysts are required to assess a wide range of fields, a background in another field in addition to having experience in business can prove quite useful: telecommunications, psychology, etc. (U.S. Department of Labor, 2020). Although management analysts are currently not required to get certifications, the Institute of Management Consultants USA offers a Certified Management Consultant certification for those who meet the minimum levels of experience and education (U.S. Department of Labor, 2020).

Usually, new management analysts have been in a related occupation for several years (U.S. Department of Labor, 2020). Tax firms will often prefer to hire a candidate who previously specialized in work related to accounting and auditing, while software companies would consider hiring people who are more technologically inclined and have prior experience in the IT field (U.S. Department of Labor, 2020). In terms of advancement, the more experience a management analyst gains, the more responsibilities they take on; slowly leading to a position like a senior-level analyst (U.S. Department of Labor, 2020). According to the U.S. Department of Labor (2020), a high-quality management analyst possesses good analytical, communication, interpersonal, problem-solving, and time-management skills.

Securing a contract as a management analyst is not easy, as one will be competing against others in a bidding conference after writing a proposal (U.S. Department of Labor, 2020). The proposal will specify how much services will cost, how the work will be completed, and the schedule of the proposed project (U.S. Department of Labor, 2020). After said proposals are presented, the organization will select the proposal that best fits its budget and needs (U.S. Department of Labor, 2020). Additionally, management analysts and other analysts of the relatively same nature are often considered expendable at a company, unlike an employee who embodies all of the technical aspects an organization may need; therefore, management analysts must continue to bring value to the organization, well after being hired. (Canavan & Schneider, 2015)

### **Pay and Benefits**

Management analysts tend to work under strict deadlines and work many hours with some working more than 40 hours per week, however this likely won't yield overtime pay (U.S. Department of Labor, 2020). In May 2019, the reported median annual wage for a management analyst was \$85,260, with the lowest 10 percent earning less than \$49,700, and the highest 10 percent earning more than \$154,310 (U.S. Department of Labor, 2020).

Looking at the industry as a whole, the median annual wages for management analysts in in scientific and technical fields earned \$91,160; in finance and insurance they earned \$84,940; in management of organizations and enterprises they earned \$84,390; and in the government sector they earned \$79,720 (U.S. Department of Labor, 2020). Self-employed analysts are usually paid directly by their clients, and sometimes by the project or the hour; however, management analysts that work for consulting firms are usually paid a salary, with an additional year-end bonus (U.S. Department of Labor, 2020). According to DATA USA (2020), the highest paying

industry is the motor vehicle and motor vehicle parts and supplies wholesalers, which pays an average salary of \$200,000 to management analysts.

### **Job Outlook**

According to the U.S. Department of Labor (2020), management analyst employment numbers are projected to increase 11 percent from 2019 to 2029, which is considerably faster when compared to the average of all occupations. This is due to speculation that demand for consulting services will climb as markets become more competitive and when companies need to find ways to cut costs (U.S. Department of Labor, 2020). For the demand for management analysts is expected to grow in most fields, but the highest growth is likely to occur in fields such as health care and information technology, with their highly regulated environments and rapidly improving technology respectively (U.S. Department of Labor, 2020). Over 87,100 management analyst job openings are expected each year, on average, for the decade to come (U.S. Department of Labor, 2020).

### **Interview with Sarah, Senior Business Analyst at Digital Management, LLC. 2013 Graduate of the Center for Information and Communication Sciences (CICS) at Ball State University.**



1. What previous experience prepared you for this position?

I feel like it's all been building blocks that got me here. There were a couple significant pivots, but mostly it was a general drive to be a good communicator and ensure that I understood the technology used in businesses today. I studied journalism at first and that's what made me fall in love with writing and communicating. During my time in my undergrad, I also managed the Newsroom on Ball State's campus; I was the editor of the school paper and I liked being the organizer. Then after that, I wanted to further my education in communication and management, so I chose to go to CICS. Besides that, good work gets rewarded along with a good attitude.

2. What does a typical work day look like for you?

Since there is such a wide variety of business analysts that question can be answered differently by all, but in my case, we start our day off doing what we call a “standup.” Which is a meeting I hold with my dev team which is about eight people. Typically, it’s a short meeting discussing what we did yesterday, what we’re doing today, and what our current blockers are for the day. Because the standup is in mid-morning, I usually have an hour before that to follow up on Slack with any new messages I may have received, follow up on emails I may have received from stakeholders, and get some requirements figured out and answered prior to truly starting my day. After that’s all said and done, I find some quiet time in the afternoon to myself to write out requirements and follow up on all the things that are remaining in my notepad that I started on in the morning.

I’m learning that it’s my responsibility to define boundaries and make time to get work done – especially finding time to do “deep work” – which comes from a book I’m reading with the same title.

3. What is your favorite part about your daily work?

My favorite parts of the day are when I interact with my dev team and celebrate their accomplishments, when I come away from a meeting and have had a good interaction about how to make something better and can walk away with tangible and clear plans, and when I feel successful writing stories.

4. How incentive driven is this position with regard to compensation?

Not very much. I have a consistent salary. However, we get a bonus and merit increase each spring, so I guess I am incentivized to do better work, to get a raise. If you want incentive-based income then you’re likely better off in sales.

5. What are the main challenges you encounter with your daily work?

Distractions! So Slack for example, Slack may say I have three new messages and they may be important or not, and either way if I read them it takes my focus away from what I’m supposed to be doing. Another challenge would be unclear expectations or conversations where you don’t know how to wrap it up or who has ownership over it. Always have a goal in mind when you set up your own meeting. Additionally, the more teams there are on a big project, the harder it is to establish ownership over certain things, and it’s frustrating.

6. What kinds of fun technology do you get to use as a Senior Business Analysts at Digital Management; LLC?

Physically, all I use is a computer, a mouse, and a speaker. But in terms of software I use many different things. Like previously mentioned I use Slack to keep in close contact with my team and clients, I use JIRA and Azure Dev Ops to manage the backends of the projects we are

currently working on, I use Figma to manage mockups that we use to develop the web page we're building, and screen capture tools, for which my favorite is TechSmith Capture.

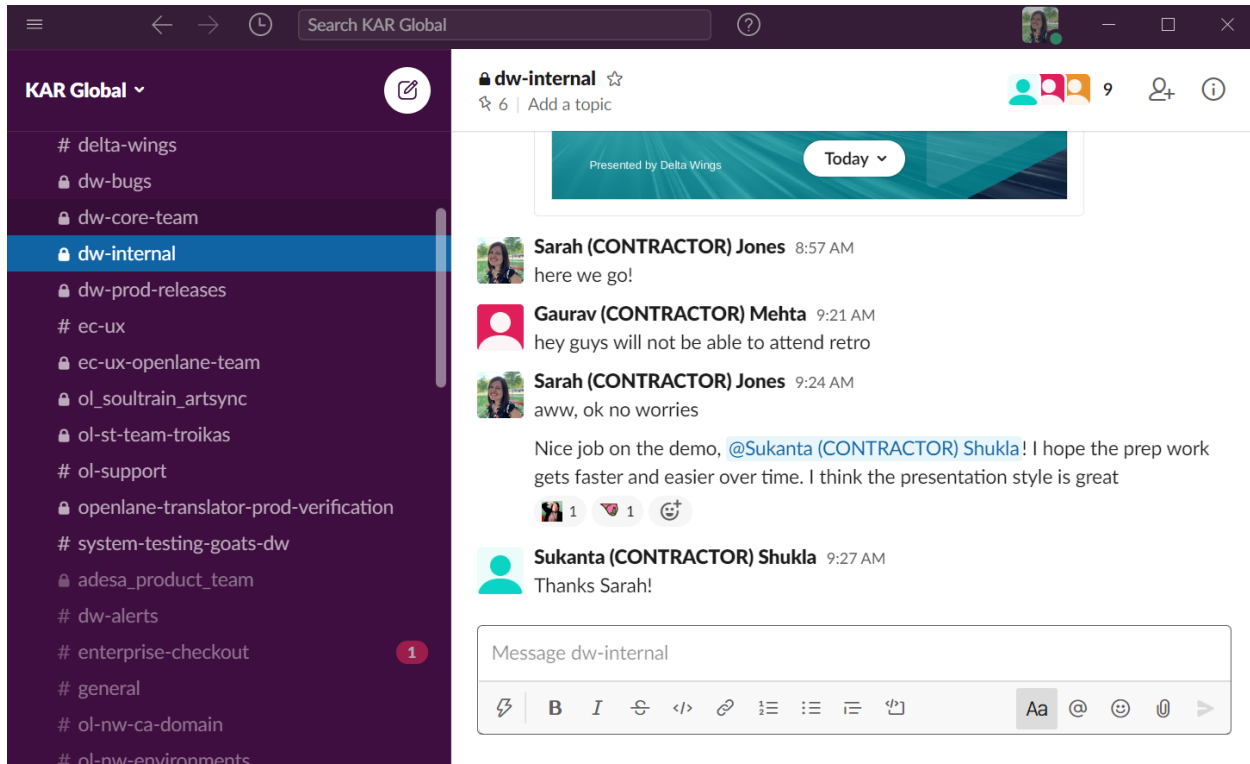


Figure 1

Slack is for team collaboration, jokes, and sharing memes to lighten up the workspace, and having as much personal interaction as possible while working from home.

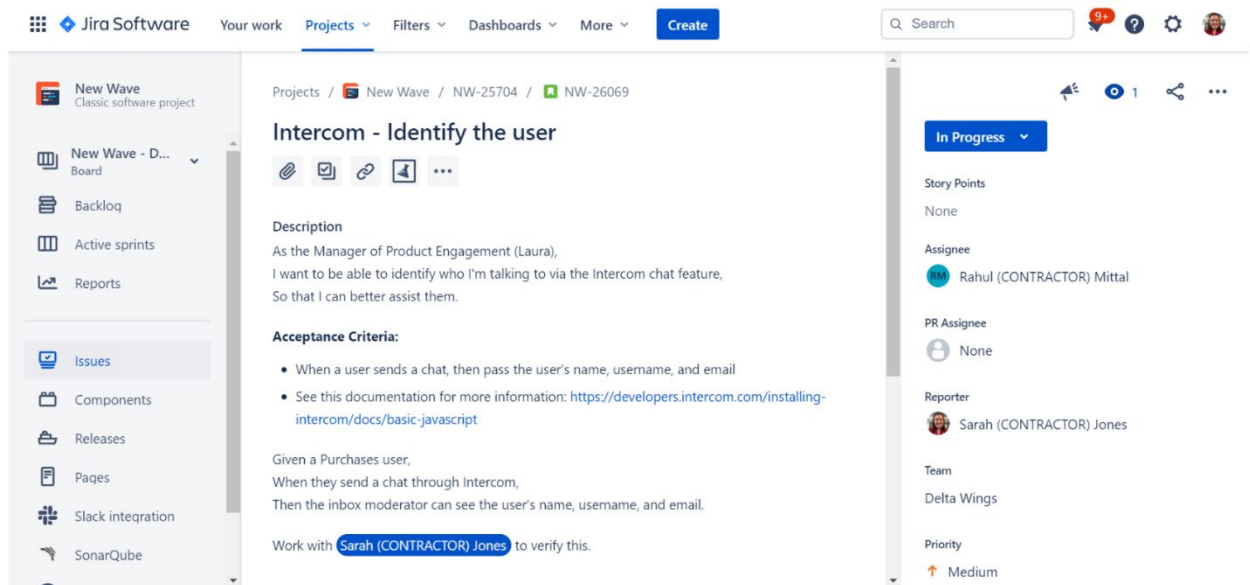


Figure 2

JIRA is used for managing the back logs, along with Azure Dev Ops which is something I also use.

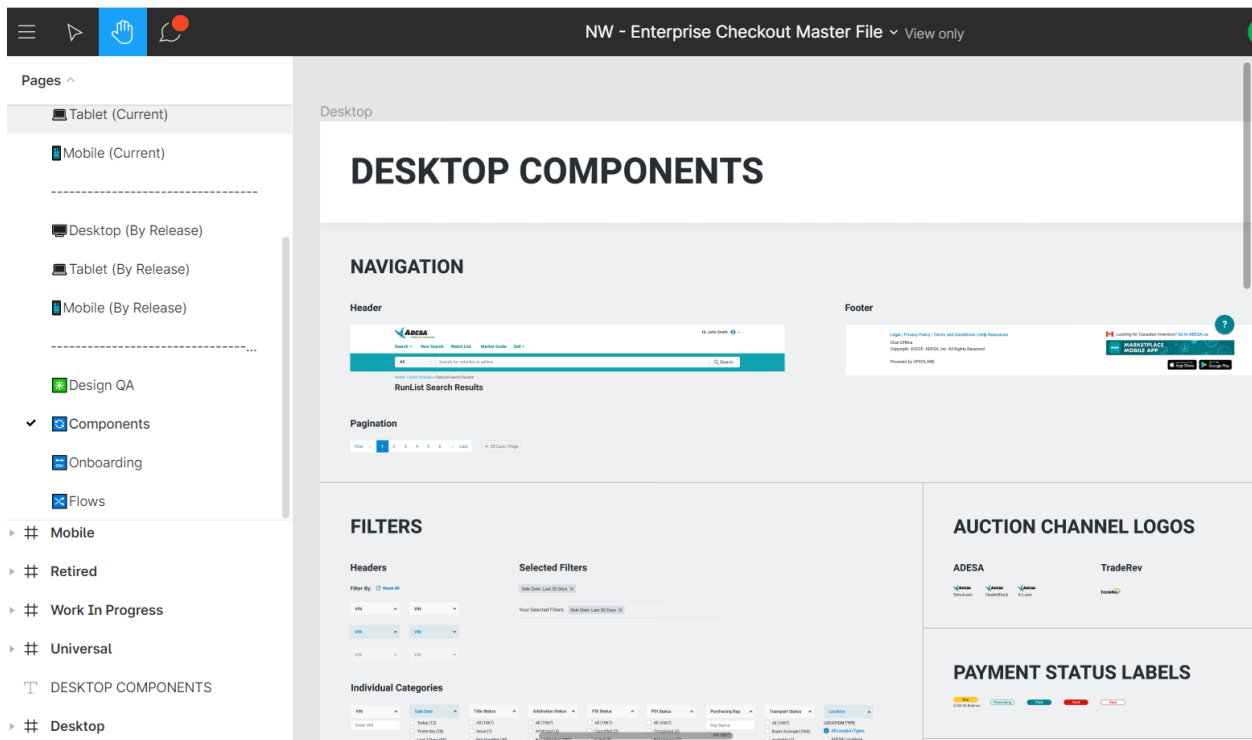


Figure 3  
Figma is for managing mockups for the web page we're building.

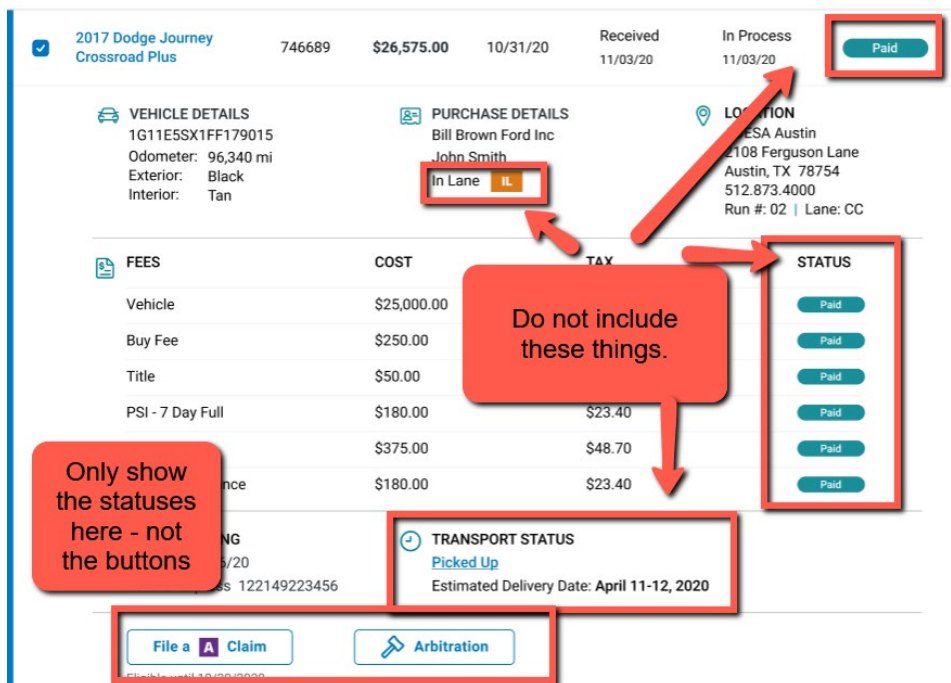


Figure 4  
Expanded Drawer is a screen capture tool that allows the user to also annotate with on the fly.

7. What advice would you give someone who would like to get into this career?

I would say, aim big. Have an ambitious goal. Don't settle for a company that asks for just a "business analyst," but really, they just want someone who can push buttons. Find a job where you are working directly with customers, engaging real people, and helping businesses solve problems. Know what your options for career growth are. If it's a path of Agile Business Analyst > Product Owner > Product Manager, or if there are opportunities for leadership, then that's what you want! If you're going to be holed up somewhere updating Excel files and there is a vague answer on career growth, don't go for it.

### **Conclusion**

Management analysts help keep businesses viable with creative thinking and agile methods. This career is best for those who have a competitive edge and are confident in their abilities. For those considering a career as a management analyst, there is projected to be a steady increase in the number of jobs available in this field. Those individuals who wish to venture into this career path should reach out to those already in the field, ask questions, shadow them, or maybe even secure an internship with a consulting firm to gain foundational experience.

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