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## Evaluating Navy's Funded Graduate Education Program. A Return-on-Investment Framework.

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**Abstract :** The U.S. Navy and the other military services send a number of their officers to graduate-level institutions each year to obtain advanced degrees. The primary purpose of providing these officers graduate education is so they can fill positions in their services whose duties require the knowledge and skills gained in graduate school. Furthermore, the benefits

of a graduate education extend beyond the specific assignment for which the officer was educated, applying to subsequent assignments as well, albeit less directly. However, at an estimated cost of about \$245,000 per officer for a funded master's degree, the cost of this education is substantial. For fully funded education, the service must pay not only the cost of the education but also the pay and allowances associated with an officer's billet allocated for education. Additionally, an opportunity cost is incurred: While the officer is attending school, his or her services are lost to the operational billets in which he or she could be gaining experience. The question frequently arises as to whether the benefit gained from a graduate education is worth the cost. While the quantitative effects of graduate education can be estimated, evaluating the qualitative effects of a graduate education poses a number of challenges.

**Descriptors :** \*COURSES(EDUCATION) , \*NAVAL TRAINING , \*OFFICER PERSONNEL , \*NAVAL PERSONNEL , GRADUATES , BILLETS(PERSONNEL) , PERSONNEL DEVELOPMENT , SCHOOLS , POLICIES , MILITARY FORCES(UNITED STATES)

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