An MBA, even at a part-time program, is a difficult degree to attain. It takes years to plow through the demanding coursework, and finding the tuition money can be difficult even during the best of times. If your career is too time-consuming or you are having trouble funding a full-time MBA, there are high-quality, substantive alternatives.

The skills gleaned from an MBA can unlock your potential, catapult you to a promotion and lend you more credibility with clients. And while there isn't a wholesale proxy for two years of intensive management courses, you can still reap some of the benefits with an MBA substitute, such as a certification course, week-long workshops or months-long leadership retreats.

Factors to Consider
Whether you're looking to brush up on your old skills or master entirely new functions, you have several options. First, you'll need to determine what you want out of your studies. At the University of Minnesota's Carlson School of Management, for example, applicants can opt for weeks-long programs focused on wide-ranging general management topics or niche-specific seminars on subjects such as pricing strategy that last only a few days.

Consider the location of the program. Don't forget the networking possibilities: If you chose a regional school, your network with fellow students may be more geographically confined. At Minnesota's Carlson School of Management, for example, students often come from a five-state radius, so your network won't be global or necessarily nationwide.

Also, evaluate whether you want to sharpen your management skills within your current industry. If you want to stay in your current geographical area, many universities offer certificate programs that deepen your dexterity within your organization.

Duration is also a factor. Do you want to be ensconced in your studies during a three-week retreat? Participate in modules spread over a year? Or would you prefer to knock it out in a few days at a local university?

The Options
The Krannert School of Management at Purdue University offers a Mini-MBA Series that's three weeks long -- but spread out over three months so students can directly apply their studies to their jobs throughout the program.
"These students don't necessarily need or want the whole MBA experience," says Chuck Johnson, executive director of Krannert Executive Education at Purdue. "This fits a more immediate need, like trying to understand why your projects don't get funded by investors. Time is an important commodity and it gives them a solid introduction they can build upon."

At Dartmouth's Tuck School of Business, there are two options for money or time-strapped senior-level managers who want to boost their latitude within their companies. One is a five-day leadership crash course tailored for people already well-versed in financial acumen. The curriculum includes a course called "Why Smart Executives Fail" and a full day of leadership labs.

The other is the Tuck Executive Program, a three-week intensive general management series that covers finance, marketing and management strategy. The latter is aimed at those in more functional positions who aspire to management roles, says Clark Callahan, executive director of Tuck’s executive education at Dartmouth.

"Depending on how your career flows, you may find yourself in your fifth job without an MBA -- or an MBA is years old," he says.

The University of Arizona's Eller School of Management offers a finance-focused program for healthcare professionals, from CFOs to nurses. Nearly all the faculty members teach courses in the full-time MBA program, says Elizabeth Falter, executive director of the Arizona Healthcare Leadership Academy. The courses blend finance and real-life case studies to create an inter-disciplinary approach.

"As hospitals learn to measure themselves organizationally, they also need to be familiar with supervisor relationships and human resources management," says Falter, who teaches the performance management course. "This improves workplace retention. Those who work in finance similarly need to understand clinical solutions when it's time to develop the budget."

Whether you're interested in a regional program, an intensive session at a nationally known business school or an industry-focused solution, you should discuss your aspirations with your supervisor and then map out a feasible plan to achieve them. This could also help when discussing potential corporate sponsorships, Tuck's Callahan says.

The Payoff
The immediate effects of an intensive MBA-like experience are what drives most people to apply, says Mark Kizilos, assistant dean of executive education at Minnesota.

"Most people talk about these types of programs as a transformative kind of experience," Kizilos says. "You don't become incrementally better at something. You walk away with a dramatically different way of understanding business enterprise that makes you much more successful at your job."

David Brown opted for the Tuck Executive Program because it was a faster way to glean skills -- and even the three week duration of the program was a major time commitment.

"An executive MBA is a multi-year commitment," he says. "I just don't have that kind of time. If you get a full-time MBA, often you are learning a lot of things that aren't relevant to your goals. This was much more focused."

As CEO of Bermuda-based Flagstone Reinsurance Holding Limited, a reinsurance firm, Brown wanted exposure to the latest trends in marketing and finance -- subjects he didn't typically encounter in his day-to-day work week. Aside from the course material, he also credits the diversity of his classmates with expanding his knowledge by sharing their own business experiences.

"I still keep in touch with the people from Tuck," Brown says.
Diving Deeper Into Industry
If several colleagues want to delve deeper into finance, marketing and management education, several schools also offer tailored modules designed for specific companies within specific industries.

Do some investigative work to find out who would handle corporate training and what skills it could lend your division. Identify what is lacking in your group, and see if there are customizable components that could alleviate these deficiencies.

Purdue, for example, offers a menu of topics, such as supply-chain management or human resources training, that can be tailored for each company's needs. To sell your company on the idea, remind them that such programs often have a quick turnaround: If Purdue sits down with a school to conceptualize the curriculum in February, they can enroll students by June.

While a short-term MBA alternative doesn't rival the breadth and depth of a full-time curriculum, it offers convenience and affordability at a time when employees are reluctant to take off long stretches from work. And while your network may be more geographically confined, there's a trade-off: You can start using your new skills immediately.