

# MBA APPLICATION GUIDE 2020-21

**BY** GMAT CLUB MBA EXPERTS

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# FOREWARD

First of all, I would like to welcome you to GMAT Club, the largest MBA community of Business School applicants, current business school students, admissions consultants, directors, and alumni. GMAT Club is regularly visited by over 600,000 people each month. We are not an admissions consulting company nor do we provide any admissions related services. However, we do provide support, boost your morale, and are here for you. The value we provide cannot be purchased or found anywhere else:

- GMAT Club is an information resource and whether you are just starting your journey or about to apply, I guarantee that you will find a wealth of information here to help you along in your business school research and application process.
- GMAT Club is a support network that enables you to connect with people who have gone or are currently going through the same process. Applying to MBA programs is a very difficult and stressful process but together we have a greater chance to get the most out of it (and also have a greater chance to remain sane by the end).
- GMAT Club is a community well. You are welcome to draw knowledge from it whenever you need it, but the well stays full through those who contribute back.

Truly Yours,  
BB, Founder of GMAT Club

# 1.

## WHY MBA? WHY NOW?



**PERSONAL MBA COACH**

Boutique MBA Admissions Consulting

As unemployment skyrockets and talks of massive layoffs, furloughs and salary cuts loom, many young (and not so young) professionals might be wondering if now is the right time for an MBA. Prospective candidates wrestling with this decision are likely assessing both the value of an MBA and whether now is the right time. Personal MBA Coach would like to help you answer both questions.

First, let's evaluate the value of an MBA.

While today, business school might be a great place to escape the challenging economy, there are countless benefits of earning an MBA. The most obvious, of course, is the technical knowledge you will gain. In addition to traditional courses in fields such as finance, accounting and marketing, nearly all MBA programs offer specialized courses covering a variety of industries and functional areas. Whether you are planning to go into finance, real estate, marketing or healthcare, you will have the chance to learn the fundamentals from industry experts.

Equally as important as these technical skills are the “soft” skills you can gain during an MBA. Both inside and outside of the classroom, MBA programs place a strong emphasis on

skills such as leadership, teamwork and communication, all crucial skills for future leaders. In addition, the countless volunteer and travel programs (by the time you enroll we will be almost 2 years into COVID and travel should be picking up) offer students further opportunities to stretch themselves personally and professionally.

The business school classroom also provides students the chance to take a risk in an open and trusting environment. Often students enter business school with one goal, but use this unique and safe environment to try classes or programs in other fields. In many cases, this leads students down an unexpected path as they find a field that is a better fit.

Finally, business schools provide students with great networking opportunities, both while on campus and beyond. In addition to learning from peers in the classroom, students find alumni to be invaluable resources as they seek their first jobs. Alumni can not only provide crucial insider knowledge, but they often help fellow alums secure roles in their companies. MBA graduates will then continue to rely upon this network throughout their careers for partners, mentors or even investors.

### **Is now the right time for an MBA?**

Once you have confirmed your desire to pursue an MBA, you may be wondering whether now is the right time. To answer this question, Personal MBA Coach suggests that clients consider these four scenarios. If one or more applies to you, this is a good sign that NOW is the right time for an MBA. As we learned while moderating discussions with Deans of many leading business schools at the Association of International Graduate Admissions Consultants (AIGAC) annual conference, this truly is one of the best times to ever consider getting an MBA!

**1. You are ready to switch careers.** Switching careers and writing your business school applications at the same time can be tricky. While it works for some to change industries or functions pre-MBA, post-MBA is a great time to switch careers for most applicants. In many ways, an MBA is the great equalizer and post-MBA students often start at a similar level to each other. If you want to switch careers, an MBA is a great place to start!

**2. Now is a good time for YOU to become a student.** Going back to school full-time is both a major investment and a major lifestyle change. Your own circumstance can be a big factor in this decision. Are you unemployed or underemployed? If so, this could greatly reduce the opportunity cost of an MBA. Is your partner going back to school and will it be easier to study together? Perhaps personally you are looking to make a big move or change. These are all signs that it may be time to begin working on your applications.

**3. You have plateaued at work.** Do you feel stuck at your current level? Do you need an MBA or advanced degree to reach the next step in your career? If you feel that you have learned all you can in your current role, not only will additional experience be less likely to help you, but it may limit your options. Even if you are close to plateauing, it might be the time to apply. Keep in mind that even if you start your applications today, you likely will not begin classes until the fall of 2021.

**4. You have 4-5 years of pre-MBA experience.** The average applicant has approximately 5 years of pre-MBA experience. After 6+ years, your chances of admission begin to decrease slightly each year. However, do not worry if you are already there, as we have many more experienced applicants who also get in. We can craft a story to explain your roles to date. That said, the longer you wait, the more

likely it is that you will run out of time to give your dream school your best shot. So consider shooting for the stars now!

# 2

## WHICH SCHOOLS TO APPLY TO?



You've decided that you are going to apply to b-school. Now you need to ask yourself the next critical question: WHERE? Where should you spend your next few years? Which city? Which country? And last but certainly not least, WHICH PROGRAM?

Accepted.com has helped applicants answer these questions for over 25 years. However, the way to answer those questions is to first answer the ones below. Your answers will guide you as you make the decisions that will form the foundation for your career.

### **1. What is your post-MBA goal?**

- A. What job function do you see yourself doing?
- B. Which industry do you want to work in?
- C. Where (which country/city/environment) do you want to live?

### **2. Which schools support your goals?**

A. Are the companies you would like to work for recruiting at your target schools for the functions/industries you would like to pursue?

B. Do your target schools offer clubs and extracurricular activities in your desired field (and if not, is it possible for you to start your own club)?

C. Does the school's curriculum offer a major, concentration, or adequate coverage for your particular interests and goals?

D. Are there professors who have done or are currently doing research in your area of interest or in a field where you want to acquire expertise?

### **3. What are your qualifications?**

A. Are you academically competitive? (Take a look at your GMAT/GRE/EA score, transcript, additional courses, etc.)

B. Do you have impressive work experience, qualitatively and quantitatively?

C. Do your community service activities show additional skills and character traits (like initiative, leadership, responsibility, and teamwork)?

D. Do your commitments, be they at work or in community service, show that you are a person of consequence who has impact and makes a difference to the entities you are involved with.

### **4. Choose your 4-8 schools to apply to**

The schools that support your goals and at which you are competitive are the ones you should apply to. If there are lots of schools in that category, you're in luck! Apply to the ones that simply appeal to you most for whatever reasons. If no school meets those two criteria, then you either need to improve your qualifications or adjust your goal.

The questions above are clear, but how do the answers guide you? Here are a few prototypical applicants so you can see at least on a superficial level how I would use this information.

### **Joe**

1. Wants to go into Management Consulting at elite strat consulting firm

2. Schools to consider: HBS, Stanford, Kellogg, Tuck, Darden, Chicago, Wharton, MIT, Columbia, Haas, NYU Stern, Ross

3. Qualifications:

A. 740 GMAT

B. 3.7 GPA from Princeton. Majored in econ and graduated in 2015.

C. Interned for a boutique consulting firm in college.

D. Captain of tennis team at Princeton.

E. President of fraternity.

F. Joined the army and served as an officer in combat. Should be discharged this June.

4. Where should he apply? HBS, Stanford, Wharton, Kellogg, and Tuck. Will apply to Darden, Haas, and Ross R2 if not accepted anywhere R1.

## Jane

1. Wants to go into marketing with focus on digital marketing and then maybe start her own company. Prefers to live in South Eastern US.

2. Schools to consider: Kellogg, Cornell, Haas, Duke, UNC, Ross, UCLA, Emory, UT, MIT, CMU Tepper

3. Qualifications:

A. 690 GMAT with 65% on Quant. Highest score after 3 attempts. Taking MBAMath and several quant classes at local college to boost math skills, counteract low quant score, and prepare for quant demands of b-school.

B. 3.4 GPA from public 16. Majored in econ and history. Graduated in 2012

C. Works as a law firm manager in a 20-lawyer office. Has been in charge of publicity and social media for a firm which has seen tremendous growth from that channel. Started as a clerk after college and worked her way up.

D. Married has one child. Husband can work from anywhere.

E. Active in church and alumni association. Runs 5 and 10K races. In college was officer in sorority.

F. Wants to apply R1 for 2021 matriculation.

4. Where should she apply? Duke, UNC, Darden and Kellogg for R1. Kellogg is a stretch, but she really likes its strength in marketing and collegial culture. Will include as a stretch. Will apply to UT and Emory round 2 if not accepted anywhere R1.

## **Ajay**

1. Has high tech product ideas and wants to start his own business, if not immediately after MBA, then within five years after MBA. Attracted to design thinking.

2. Schools to consider: MIT, Haas, Stanford, CMU Tepper, UT Austin, UCLA, USC Marshall, Duke, Ross, Cornell Johnson, UNC, Babson, Rotman

### **3. Qualifications**

A. 710 GMAT (51 quant; struggles with verbal). Took previously and had 660 and 680. Doesn't want to retake again.

B. Has 7.2/10 CGPA from IIT Madras. B. Tech. Graduated in 2008

C. Has been working for Tata Consulting on software consulting projects for the last 3 years in the UK and Europe. Previously worked for Infosys as a programmer for two years in India. Can show increasing responsibility at work.

D. Was active in college, but hasn't done much since outside of work. Likes to play guitar and cricket.

E. Wants to apply in 2021-22

4. Where should he apply? Will apply to Darden, UCLA, UT Austin, and Duke R1. Will apply to UNC, USC Marshall, Babson, and Rotman if not accepted R1.

## **Jack**

1. Wants to go into R/E development/ finance and grow family business. Prefers East Coast.

2. Schools to consider: Harvard, Stanford, Wharton, Chicago, Columbia, NYU,, Kellogg, Duke, Cornell, Rochester, Georgetown, UNC, UCLA, Haas.

### 3. Qualifications

A. 730 GMAT, balanced.

B. 2.9 from Georgetown. Class of '17 (Immature freshman year; Illness sophomore year; upward trend in last two years; dean's list as a senior) Majored in math; minored in Asian history. Has passed all 3 levels of CFA. Took a few business classes (accounting, stats for business, finance) online and got straight A's.

C. Financial analyst program for 2 years. Then joined family property management business (outside NYC) for two years. Handled 2 8-figure property acquisitions.

D. Had been active in the gubernatorial campaign and in local Republican politics.

E. Wants to apply in 2021-22

4. Where should he apply? Will apply to Columbia, NYU Stern, Wharton, and Duke R1. If not accepted, will try for Chicago, UNC, UCLA, and Georgetown R2. May substitute LBS for one of the last four.

Follow these steps to map out the route to the best MBA program for you.

**For more advice, check out these free resources:**

Grab your copy of Best MBA Programs: A Guide to Selecting the Right One.

Are you really ready? [Take the MBA Admissions Quiz!](#)

# 3

## WHAT IS A GOOD GMAT SCORE?



MENLO COACHING

Applying to business school is never an easy process, especially when juggling your personal and professional life. You don't want to take the GMAT more times than necessary, but you definitely want the highest possible chance to get into your target business schools.

Whether you should re-take the GMAT depends not only on the question of whether you already have a good GMAT score, but also on the question of how much effort it would take you to raise it.

If you have a great score, 770 or better, and you've already spent a lot of time on your GMAT study, you may be ready to move on. Everyone else should consider the merits of a retake, even if they've already achieved a good score. At many MBA programs, average GMAT scores are increasing, and raising your score can benefit you.

### **What Is a Good GMAT Score?**

Rules of thumb such as “Anything over 730 or 740 is the same” are categorically false, which we’ll explain later when discussing how GMAT scores feed into MBA rankings.

Your target score depends on where you’re applying and on your profile (which determines who you’ll be compared against).

The starting point here is to research the average GMAT scores for your target schools (provided in the appendix at bottom) and use this as a baseline. A lower score may suffice if you have distinctive experiences or come from an under-represented group, but you may need to have an even higher score if you come from an over-represented group. Be honest about whether your experiences are truly distinctive; top MBA programs attract many accomplished applicants.

This average GMAT score, adjusted for your profile, can give you a guideline for the score that will make you competitive. You should also consider:

- A low score can keep you out, but even a great score of 760 or 770 does not, on its own, guarantee acceptance.
- Even if you have a good score already, having a GREAT score will increase your chances of winning merit-based scholarships.

## **Why Do Business Schools Care So Much About the GMAT?**

There are several reasons why MBA admissions officers care about your GMAT score.

Good GMAT Scores Prove That You Can Handle the Coursework

Business schools look at your GMAT score to ensure that you can keep up with their academic program. Here, your score is used to evaluate whether you have the necessary quantitative, verbal, and critical thinking skills to complete the coursework, which includes subjects like finance, economics, and strategy. The #1 job of an admissions team is to recruit students who can succeed in the program!

## **Average GMAT Scores Drive MBA Rankings**

Business schools care about rankings because... applicants care about rankings! When a school's ranking improves, it will attract a larger and better-qualified pool of applicants. Enrolling a stronger group of students enhances the classroom experience and leads to better employment outcomes, both of which tend to further strengthen the school's reputation and ranking. Naturally, business schools love this.

The GMAT comes into play here because it is a direct factor in MBA rankings — the 800-point total score, not the percentiles on individual sections, nor the integrated reasoning or analytical writing assessment scores. In business school rankings such as U.S. News, a school's average GMAT score on the GMAT is a major ranking factor ([U.S. News MBA ranking methodology](#)), and one that the school can directly influence with its decisions.

The fact that these rankings use the average GMAT score (not the median) is the reason why every point matters. When calculating the average, it doesn't matter whether student #1 increases from 680 → 690, or student #2 increases from 760 → 770. Both 10-point increases have the same positive impact on the average GMAT score, and therefore the school's ranking.

The need to manage GMAT averages also explains why well-qualified applicants with high GMAT scores attract so many merit-based scholarships. Most top business schools, like Harvard, Stanford and Wharton, have averages around 730. This means that a 740 score, “good” by most standards, is only +10 from a school’s average, but a 770 score is +40 points.

Those +40 points can be used to directly raise the average. The school can also choose to maintain its GMAT average while admitting students with lower GMAT scores but outstanding merits in other areas. Both of these outcomes are valuable to business schools, which explains why many schools use scholarships to incentivize students with high GMAT scores to enroll.

On the flip side, rankings mean that it can be difficult to win admission to top MBA programs like H/S/W with averages around 730 when your score is 670, 680 or 690, unless something else in your profile is highly valuable to the school. There are applicants with low scores admitted every year — even below these scores — but only when they bring something else valuable to the school.

### **GMAT Scores Matter to (Some) Post-MBA Employers**

In many cases, your GMAT score is important in terms of potential employment opportunities. Many employers in finance and consulting (such as Bain, McKinsey, and BCG) use the GMAT as a factor when deciding which students to interview. Having a high score can position you as a strong candidate and give you a competitive edge.

### **How Much Effort Would it Take to Increase Your GMAT?**

There are several clear indicators that you have extra points in the tank that could be unlocked with the right GMAT study plan.

### **Your (Official) Practice Exam Scores Were Higher Than Your Results on the Live Exam**

Because the official practice exams include questions that have been used on past live exams, official practice exams are an accurate diagnostic tool for assessing your progress. (Read more about why you should trust only the official practice tests: Beware of Free GMAT Practice Tests). If you were overwhelmed on the day of the live GMAT and didn't perform nearly as well as on your practice exam, you should consider retaking the exam.

### **You Never Used a Tutor**

For the reasons described at Top GMAT Tutors: An MBA Applicant's Best Friends, you should strongly consider using a tutor if you've relied on self study or group classes until now. Tutors can help you to reach a higher score, and to do so faster than you could on your own.

### **You Got a Great Score Even Without Studying**

If you spent only a small amount of time studying for the GMAT, and got a high score anyway, you could score even higher with a small amount of additional study. We've seen talented applicants raise their scores from 750 → 770, or even 770 → 790, with modest investments in further study. It is not crazy to retake a 760 or a 770 if there are reasons to believe you could improve it without much effort.

As explained in the section about MBA rankings, the question is not "Is my score good enough?", but "What's the marginal effort to raise my score, and is it worthwhile?"

## **You're a Great Test Taker But Didn't Do Very Well on the GMAT**

Graduated summa cum laude? Incredible score on the SAT or the ACT? If so, you should be able to score well on the GMAT. If your GMAT doesn't measure up to your other academic achievements, it's a sign that you should probably study more and retake.

### **Other GMAT Questions**

#### **How Does the GMAT Score Chart Translate my Raw Scores Into an 800-Point Score?**

Good question. We discuss this fully at [GMAT Score Chart](#). Understanding the scoring table can help you to figure out whether to study for the verbal section or the quantitative section.

#### **Is it OK to Take the GMAT Multiple Times?**

Yes. In fact, taking the GMAT more than once can show your desire to improve your profile. We once coached an applicant with a low GMAT score who had been waitlisted at a Top 10 program. We advised him to retake immediately, which he did, scoring 20 points lower than his existing score. Shortly after that, the school called to admit him! They told him that they appreciated the effort and saw it as a sign of the effort he'd put into the MBA program.

Taking the GMAT once, getting an OK-but-not-great score, and moving on can signal the opposite. Don't let the school believe that you shy away from putting effort into self-improvement!

**I Got 60th Percentile on Quantitative, But 90th on the Verbal, So I'll Focus on Quant Because I Want to Get to 80th Percentile on Both.**

This is a big mistake that can cause you to waste time chasing a near-perfect Quantitative score when you could have raised your overall 800-point score much faster by focusing on the Verbal. In another article, we talk about GMAT percentiles and why they don't usually matter. There's a rarely discussed issue that we explain fully: the percentile curve is broken by test takers from STEM backgrounds who are unlikely to be admitted to MBA programs even with a perfect Q51.

# 4

## SHOULD I APPLY IN R1 OR R2?



with 100's of candidates with GMAT's below 720 every year. One of our most frequently asked questions is, "what is the difference between applying in Round 1 versus Round 2?"

Before you start applying to business schools, you'll want to decide which round you're aiming for. Most schools in the US have three rounds. The first one is usually in September, the second is usually in January and the third is usually in April. Most schools in Europe and a few in the US have an additional fourth or even fifth round.

There is a common misconception that the later the round that you apply in, the lower your chances of acceptance. However, this isn't necessarily true.

Some schools, such as Duke Fuqua, Columbia Business School and UVA Darden, have an "early action/decision" application round. Applying in this round shows the school that you are serious about applying to their business school,

and that you prioritize them. This can raise your chances a little. During this time, schools have not accepted anyone yet. Applying in later rounds means that positions have already been filled and the intake is smaller. However, we do not suggest applying to these schools and rounds if they are low on your school wish list.

For the most top MBA programs, the acceptance chances for applicants, whether applying in Round 1 or Round 2, are fairly similar. The main difference between the two is that if you apply early, you have plenty of time to apply to other schools if you don't get the result that you were hoping for (you cannot apply to the same school in the same year).

Having said that, if your application is not the best that it can be, spend the time perfecting it, even if it means missing Round 1 and waiting until Round 2. This is particularly important if you are planning on retaking the GMAT. If you think that you can improve your score, wait until Round 2 and apply with a higher score. It will increase your chances (so yes, 20-30 more points are “worth” missing Round1!).

One last tip: Before you start applying, write down each of your target school's deadlines in an organized way. Each round is usually around the same time for each school. You don't want to miss a deadline because you got it mixed up with another school! Remember your entire application (Resume, Essays, Letters of Recommendation, GMAT score, etc.) must be submitted to the schools by the deadline.

Last words of wisdom – ARINGO has worked with more Round 2s than Round 1s (and we have our fantastic results to prove the fact that Round 2 is just as good as Round 1 😊). So, don't be nervous about the round. Get your application perfect and apply when it is optimized.

Good luck!

# 5

## R1 VS R2 - THE GREAT DEBATE



Many have debated the existence of God, the validity of truth, and the intricacies of equality and liberty. And now, there's another great debate to add to the roaring fire of controversy – the Round 1/Round 2 debate. Should you apply Round 1 or Round 2? When is it right to apply early and when should you push it off?

As suspected, there's no simple answer here (otherwise it wouldn't be much of a debate, would it?). Each situation is different, so I can't tell you when to apply. But I can offer some advice that will help you make the best decision for YOU.

### **Who Should Apply Round 1?**

Applicants who have put the final touches on their A+ application in time to submit. If you are really ready to apply Round 1 to b-school, then you should. It's just that simple. If you're not at all sacrificing the quality of your application, then you should certainly take advantage of the early round advantage -- an empty class and lots of available seats -- that accompanies applying R1.

Actually, that's it. There's only one group of candidates who should apply R1 – those that are ready. Quality is really the most important element – if your application is not ready, then you shouldn't apply R1. It's as basic as that. NOTE: R1 is not just for superstars. That means that not everyone who applies R1 is a superstar and not everyone who waits to apply R2 is a loser. If that were the case, then adcoms wouldn't bother looking at R2 applications (not to mention R3 apps, which is a subject for another post).

## **Who Should Apply Round 2?**

**Applicants who aren't confident in the quality of their application.** This is obviously the converse of what we've been saying before. If you're not ready to apply, then don't submit a mediocre application simply so you can get it in before the R1 buzzer.

**Applicants who want to retake the GMAT/GRE/EA.** Closely related to the previous point: if you plan on retaking the GMAT/GRE/EA because you weren't satisfied with your score, then you should wait to apply R2.

**Applicants who don't have their LORs in hand.** If you were slow to the punch requesting letters of recommendation, and you know that your recommenders won't get their part of the job done in time, then you should push off applying until R2 (unless your school says it will wait for letters of recommendation and start processing your application without them). An application with late or missing LORs will just be pushed to a later round, so don't apply before you know that your application will include them.

**Applicants who need a bit more time to grow and learn.** This applies to growth in the workplace and outside it. Sometimes applicants are so close to presenting a strong work history or impressive extracurricular activities or

hobbies, but just need some more time to fully go the distance and reach the goals they've set out for themselves. If you know you'll be promoted or given new work responsibilities in the next month or two, then you may want to wait for R2, especially if you think this new growth will impact your letters of recommendation. Similarly, if you are taking classes or going for a CFA to offset a less than desirable undergraduate GPA, wait until you can show those new, shiny As or a pass on the CFA exam.

Yes, it's true that when you wait to apply Round 2, seats have already been given to R1 applicants, and that's why I recommend that if you can apply R1 without sacrificing quality and you know that all components are ready to go, then you certainly should apply R1. But if your application is not top-notch, then you can assume that you wouldn't be getting one of those R1 seats anyway, and that you'd be better off applying R2.

Let's look at a few examples and determine whether the applicant should apply in each case:

### **Applicant A:**

Applicant A has been struggling with his GMAT and wants to attend a top 20 program. He is unlikely to be admitted with his current score, but wants to apply R1 because the rest of his application is ready to go, and quite impressive at that. Should he apply Round 1 or Round 2?

**Answer:** Maybe the rest of his application is already impressive; but if he can raise his GMAT and make it even more impressive, then that's what he should do. If he plans to raise his test score, this applicant should apply R2.

### **Applicant B:**

It is two days before the R1 deadline and Applicant B has all application components ready to submit. She does a quick look over her essay and sees a typo. And then another typo. Then she realizes that maybe she was too quick to call this copy her final copy, and maybe she should have asked a friend/colleague/cousin to review her writing. Should she apply R1 or R2?

**Answer:** While one typo won't doom an application, several reveal sloppiness. Even if it's one or two days before the deadline, contact Accepted.com. If we have availability, we can review your application with an experienced and objective professional eye. Then you can submit R1. If you aren't confident your essays are typo-free or if you have them reviewed and it will take more time than you have to get them into top-notch shape, wait to apply R2. A sloppy application is a dinged application – so don't take that risk!

**Applicant C:**

Applicant C has good grades, scores, extracurriculars, and work experience. He is in a crowded applicant sub-group and thinks he should apply R2 because (he thinks) the competition will be less intense.

**Answer:** This is a big mistake. Competition is intense both rounds. This race isn't about timing; it's about differentiating yourself from the competition, improving your profile so that you really stand out, learning about the schools so that you choose the one that will best suit your goals, and creating essays that show your uniqueness despite your profile group. He should submit in Round 1 when there are more spots available.

**TIP:** Don't apply too early within either round. Unless you're applying to an MBA program with rolling admissions (like Columbia, for example), you may actually benefit from applying later in the round rather than earlier. The reason for this is that as you complete more applications and write more essays, you'll get a clearer window into yourself and a strong

understanding of what these applications are all about. It would be a shame to come to some sort of breakthrough in application #6 and then realize that you can't tweak applications 1-5 because you sent them in weeks before the deadline. Hold onto completed applications until you've completed them all so that previous applications can benefit from your recent writing experience and greater clarity. Obviously, calendar the deadlines and submit a day or two before.

### **Why a day or two before the deadline?**

You don't want to wait until the 11th hour to hit SUBMIT. If you encounter a problem uploading your application or if servers get overloaded on deadline day, then you'll be sorry. You don't want to miss a deadline on an application that was completed weeks earlier because you waited too long.

We've touched on a lot of subjects here, but I'd like to sum up with what has become one of my b-school application mantras: Apply as early as possible, PROVIDED you don't compromise the quality of your application.

# 6

## THE MBA SCHOLARSHIP LANDSCAPE

STACY BLACKMAN

CONSULTING

Getting an MBA from one of the world's top business schools comes with a considerable price tag. However, this steep investment also comes with many benefits. GMAC's most recent alumni survey once again found that the majority of graduates considered their MBA experience professionally, personally, and financially rewarding.

Business school aspirants should not become deterred by the expense of an MBA degree. For one, alumni surveyed by GMAC reported recouping their investment within four years of graduating, on average. Yet another positive indicator: here at SBC, we have seen a considerable increase in financial incentives to entice admitted applicants of late.

Across the board, you'll find that business schools want to work with students to find a way to pay for their degree. In fact, they have always used scholarship offers to attract the best and the brightest to their programs. Today, we're sharing our observations about current MBA scholarship trends at M7 business schools.

### **Show Me the Money**

For the past decade, MBA scholarships have become increasingly common, partly because of the rise in funding of advocacy groups such as the Consortium and Forte

Foundation. These organizations have been able to boost their financial support thanks to partnerships with several elite business schools.

Here at Stacy Blackman Consulting, we've noticed an annual increase of about 10 percent in scholarship awards among our clients. However, it's worth noting that SBC has seen full scholarship awards for many years—even before MBA demand trends changed.

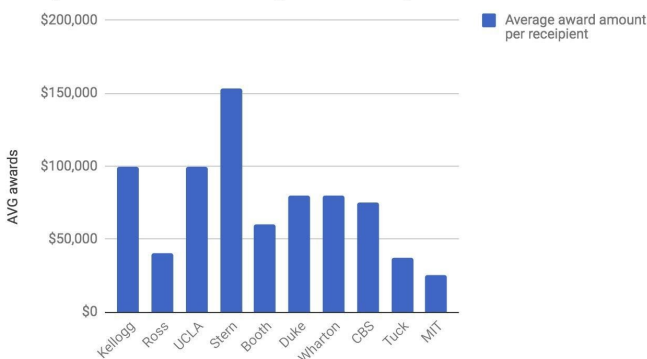
Last season, our client pool received \$4.8 million in scholarships. Indeed, 20-25% of SBC clients receive scholarship packages ranging from \$10,000 to full-ride offers valued at \$200,000. Also, we have worked with many clients who received merit scholarships from two or more schools.

Financial incentives vary by schools, and some MBA programs have a reputation for generosity.

For example, Kellogg School of Management often offers large scholarships because it competes with nearby Chicago Booth School of Business. In one such instance, an SBC client received \$120,000 from Chicago Booth and a full ride from Kellogg.

We have found that NYU Stern School of Business, Kellogg, and UCLA Anderson School of Management have the highest per recipient award value. The bar graph below shows the average award amount per program for our client pool of scholarship recipients.

### Stacy Blackman Consulting: Scholarship Distribution



As Stacy Blackman shared with the business news site Poets & Quants, money—even a lot of it— doesn’t always seal the deal. We recently worked with a female applicant admitted to seven of the world’s top MBA programs. She scored 740 on the GMAT and had a 3.6 GPA, with an undergrad degree in engineering from a liberal arts school on the east coast.

She is white, from the U.S., and working in urban planning—a non-traditional industry for an MBA applicant. Here is the scholarship offer breakdown from each of the schools:

NYU Stern—full-ride scholarship

Chicago Booth—\$110,000

Dartmouth Tuck—\$100,000

Kellogg School—\$90,000

Columbia Business School—\$90,000

Duke Fuqua—\$80,000

Her MBA application highlighted her leadership style within a male-dominated workplace. It also showcased her grasp of the strategic trends in the urban planning industry. She has had a lifelong passion for urban planning and wrote about how, in many areas of her life, she has opted for the ‘path less traveled.’ As you can guess, her application made her one of the season’s most desirable candidates.

But despite the enticement of a combined \$620,000 in scholarship awards, she turned down all those programs. The reason? She also received an offer of admission from Harvard Business School—her number-one choice. Even though HBS offered only a need-based award of \$20,000, she chose Harvard because of its strong network, academic experience, and globally recognized brand.

### **Can I Ask for More Money?**

Applicants sometimes receive vastly different scholarship offers from two or more schools, or a financial award from one school and nothing from another. They often ask whether it is possible to negotiate for more money. This is a delicate situation and applicants should proceed with caution.

You could contact the admissions committee to explain your situation. Reiterate your interest in their program and ask whether a higher scholarship is possible because you are now weighing their offer against another admit with a financial incentive on the table. Do not name the competing school, share your offer letter, or make demands.

In our experience, clients who try this tactic usually do not have much luck negotiating for significantly more money. Or a scholarship match. One SBC consultant, a former admissions officer at Chicago Booth, says, “My experience at Booth is that if you weren’t offered a scholarship at the time of admission, it was very rarely given after the fact.” Prepare

yourself for a potential disappointment. However, if handled professionally, you have nothing to lose.

The MBA is an excellent investment, and Stacy Blackman Consulting has a proven track record of admissions to the world's top business schools. Year after year, our clients' acceptance letters and scholarship awards speak for themselves. [Contact us](#) to learn more about how we can help you take the first step toward reaching your highest professional goals.

# 7

## RESEARCHING MBA PROGRAMS VIRTUALLY



**VANTAGE  
POINT MBA**

A big part of putting together a winning MBA application is demonstrating that you are the perfect “fit” for the school you are applying to, and that you are excited about that specific program and school. The schools’ websites only get you so far; they start to blur together as the top schools all offer cutting edge courses, acclaimed professors, legacies of recruiting power at sought after companies, and best in class experiential learning and networking. So, researching which schools are the best “fit” for you comes down to something much more subjective: the school’s culture and your personality.

This is the time of year when you should be doing this type of analysis: researching schools, determining which schools you want to apply to, and creating your talking points for how each school is a great fit for you, and you for it. Historically, the best way to assess fit was simply to visit. Sit in a classroom, see how everyone engages, and determine if it’s a place where you’d like to spend two years. You can’t do that

right now, but you can still learn about the schools – it may just take a little more effort and creativity.

Here are our suggestions for learning about the MBA programs virtually:

**1. Talk to People.** Next to sitting in on a class, talking to current students and recent alums is hands down the best way to get a sense for the culture of a school. You're probably really skilled at Zoom right now, so I recommend setting up a few virtual "coffee chats" with at least two alums or current students from each school you are considering.

**2. Ask the Right Questions.** If you ask someone "why did you choose" a particular school, they will likely cite all of the stuff you already know (rankings, location, jobs etc.). So, we recommend that you ask questions about their experience instead. Here are a few ideas to get you started. |

"What was orientation like?"

"What surprised you about your MBA experience? What didn't you expect?"

"What was the most popular thing to do at your school? Event, class, club activity etc.?"

"What stands out as the most impactful experience you had in b-school?"

"What did you wish was different about your experience?"

"What would you do differently if you went back?"

"How do you engage with your classmates now (if an alum)?"

"What advice do you have for an applicant to your school?"

"Based on your experience, how would you describe the culture of your program?"

**3. Video Content > Written Content.** The schools publish blogs that we find helpful for information and facts. But to get a sense for the culture of the school, the video content and webinars are way more helpful. In lieu of being able to do their usual city tours, schools are going virtual, so look for these events in the near term. They generally fill up fast when offered live, so we expect the same to be true virtually.

**4. Call Them.** If you don't know current students or alums, call the schools and ask to be put in touch with a current student. All of the top schools offer something like this and it's a great way for you to ask your questions and get to know the program. Make sure they take your name when you call the school and ask for this (they might keep track).

**5. Forums & Guides (with a grain of salt).** There are a number of sites dedicated to providing MBA advice. The problem is that a lot of it is crowdsourced (e.g. forums). The school guides that many offer for free can be very useful as starting points and helping you parse out some subtle differences in programs. But remember that someone's view of a schools' culture and feel may be different than how it feels for you. So, use others' opinions as a starting point and data collection, not as a way of classifying schools.

In a year where we expect the competition to be high, it's important to stay focused; and right now is the time to be nailing down your story, resume and of course "fit" with your target schools. If you need a good starting point for your school research, you can take the fit quiz on our site located here: [School Selection Quiz](#). Remember, this is just a starting point.

We hope everyone is staying safe and hanging in there! Reach out if you have any questions.

-Meredith, Vantage Point President and Co-Founder



# 8

## OVERARCHING ESSAY TIPS



Essays are the most critical parts of the business school application that can set you apart from a gigantic pool of applicants. B-schools use essays to know who you are outside of your typical academic and professional environments. Indeed, your stories about the various aspects of your professional career (goals, accomplishments, leadership, teamwork, etc.) and personal life (background, cultural experiences, and values, etc.) play a crucial role in determining your chances of admission to your dream school. Therefore, you must invest a significant amount of time in reflecting on your best stories and then developing them into appealing and persuasive essays.

The following overarching essay tips will help you highlight your multifaceted personality in brilliantly crafted stories that will distinguish you from other applicants.

### **Understand the Essay Prompt:**

First and foremost, comprehend the essay prompt and tailor your story to the essay question. We often see applicants writing essays that do not address the main underlying point of the essay. Read the essay prompt carefully and try to gauge what the school wants to know about you through this question. Stay focused on the theme without going off track.

For example, if the essay question asks you 'what you would like your learning team to know about you,' it means the purpose of the question is to gauge your team working skills. The admission committee wants to see what skills and aptitudes you have that will make you worthy team member, how you function in a team setting, and what value you will add to the learning team of an XYZ school. They are not expecting you to detail out a single accomplishment- the mistake some people make.

### **Brainstorm Ideas/ Choose your Best Story:**

Once you understand what the question expects you to discuss, begin brainstorming ideas/ stories to be able to address that prompt appropriately. To brainstorm ideas, you may use any prewriting technique that works for you (freewriting, mapping, questioning, outlining, etc.) You need to do a considerable amount of soul-searching to identify your most exceptional stories/ experiences. Please note, self-reflection is an essential component of MBA essay writing. To tell the Ad Com who you are and what motivates you, and what you want to do, you have to reflect on your personal and professional experiences and how those experiences have shaped you as a person and a professional.

### **Organize your Ideas Effectively:**

Once you have figured out your best story, flesh out the details, organize, and arrange them. The key to a good essay

is an engaging beginning, a well-developed middle, and a compelling conclusion. Do not assume the Ad Com would know what you have not relayed to them. To make your story compelling to the Ad Com, fill all the gaps in your story, explaining each logical step. When writing a situational essay, (e.g., describe a time when....), formulate your ideas following the STAR approach (Situation, Task, Action, Result), so you do not miss out on any vital components of your experience. Do not forget to give the reader sense of time and place. Keep in mind your audience and purpose and give all the essential details that the question asks you about your professional and personal accomplishments to help the Ad Com determine your fit with that school. Use Transitional Expressions to connect your thoughts.

### **Address Each Part of the Essay Question:**

It is vital to answer the essay question in its entirety. Some essay questions have 2-3 parts, and sometimes, applicants tend to ignore the second or third part of the prompt. By asking three questions in one essay prompt– the schools seek to evaluate specific attributes in their prospective students through their response to every part of the essay prompt. For example, Kellogg's 'growth essay' that it asked two years back was pretty broad, and it covered a lot of ground. The first part required applicants to discuss their personal and professional growth in the past, and the second part expected them to explain how they intended to grow at Kellogg. With a 450-word limit, applicants often missed the personal aspect of the question and focused only on professional growth. To pay equal attention to all aspects of the prompt, we advised applicants to discuss their personal and professional growth in 200-250 words and their plans to leverage Kellogg's resources for their growth in 200-250 words. To answer the essay question holistically, you should break it down into multiple sub-segments, and then build a structure around each sub-segment.

## **Make your Lead-in Engaging:**

First impressions are always said to be the lasting ones. So, the beginning of your essay must catch the readers' attention and make them want to keep reading your essay. The Ad Com have to review thousands of essays, so you want to make the first few sentences engaging to hook them into your unique story. You can use a variety of ways to make your beginning compelling: a thought, a question, a dialogue, or a brief anecdote. Keep your lead-in brief and attention-catching to set up your thesis.

## **Avoid Generic Details- Be Specific:**

The most common mistake I have seen in application essays in the past nine years is -the lack of specific examples or details. Specificity is the key to MBA admission essays, so avoid vague generalities. To attract and hold the readers' interest, you must provide precise specific details and make each sentence contribute something interesting to the discussion. Provide examples/ details about 'what,' 'why,' 'where,' and 'when' of your experience and share your thought process during that experience. For example, it is not enough to say that you would be a great contributor to the program; you must explain how you will add value by getting involved in the school's specific clubs/ student organizations.

## **Minimize the Use of Jargon:**

You must minimize technical details to translate your narrative into winning essays. Please note that these technical terms/ details are comprehensible only to the people of your industry, and not to every member of the Ad Com. You are an expert in your field, so it is natural for you to showcase your expertise and technicalities of your work. However, B- schools are framing these essay questions to

learn about your motivation, values, career aspirations, personal and professional traits, and accomplishments. The use of excessive jargon not only makes it challenging for them to comprehend your story but also distracts them from the 'real story.' To create compelling essays, use as little jargon as is required to convey your story.

### **Be Personal/ Use Active Voice:**

One of the most common issues I have seen in applicant essays is a lack of personal touch. While narrating their personal and professional stories, applicants often use passive voice, which makes their impressive personal stories impersonal and lifeless. Your meticulously crafted essays will not leave the desired impact on the Ad Com if you write them in the passive voice. The use of the passive voice makes the reader wondering if these are the writer's experiences or someone else's. I strongly recommend to personalize your personal and professional experience and accomplishments; you must use an active voice. However, try to avoid excessive use of 'I.' Beginning every sentence with 'I' will make your writing monotonous. You may use a variety of sentence structures to enliven your writing.

### **Show Not Tell:**

One of the common mistakes I see in applicant essays is that they try to spoon-feed the reader. You do not need to say everything explicitly; let your story speak for you. Follow the principle of 'show not tell.' For example, you do not need to say that your manager was quite impressed with your work, so he gave you a promotion. The fact that you received a promotion indicates that your supervisor appreciated your excellent work, and he rewarded you with a promotion or an award. Instead of saying, "I believe I have a talent for accounting which can be proved by my academic performances." You can just say, "I passed all five of Chinese

Institute of Certified Public Accounts unified exams with high scores in my first attempt, though the passing rates for these exams are less than 10%.

### **Avoid Using Quotations:**

It is a general perception that using quotations of eminent personalities (political leaders, philosophers, writers, and scientists) is a useful tool to enhance writing. Hence, most applicants like to begin their essays with quotations. I strongly advise against using precious space to quote someone else. First, the purpose of MBA essays is to gauge your motivation, values, beliefs, career goals, and accomplishments to determine your 'fit' with the school; therefore, quoting famous personalities may not be value addition. Secondly, considering the increasingly stringent word limits of B- school essays, you must use each word to throw a spotlight on YOU, not on someone else.

### **Be Precise:**

Every year, B- schools are reducing the number of essays and words, so you need to be as precise as you can. Follow the principle of 'less is more' and learn to use fewer words to describe you. Avoid repetitive content, get to the point, and replace the long phrases by their shorter equivalents. By choosing your words wisely and judiciously, you can achieve precision in telling your stories. For example, you may replace 'with regard' by 'about', 'in order to' by 'to,' made a decision to, by 'decide,' 'despite the fact that' by 'although' and so on. No matter how short your essay is, you must finish strong and end the piece with a powerful concluding sentence.

### **Proofread for Grammar, Punctuation & Spelling Errors:**

After significant introspection, writing, and rewriting, you have finalized your essay. Your last challenge now is to proofread it for sentence structure, punctuation, grammar, and spelling errors. These errors are a poor reflection on your candidacy and can hurt your chances of admission. Also, please avoid overpacking your sentences. Do not write extremely lengthy and complicated sentences stretching 50-60 words. Break them down into two sentences to make them easily understandable. Bring variety to your essay by writing a combination of simple, compound, and complex sentences. Lastly, when applying to US B-schools, the non-native applicants should proofread their essays for terms that US Ad Com may be unfamiliar with. [Click here](#) for specific proofreading tips for non-natives.

To sum up, MBA admission essay writing is a highly time-intensive and challenging process that requires self-reflection, planning, preparation, and a significant amount of writing, and rewriting. It is a process of self-discovery that enables you to put together all the pieces of your story into compelling and persuasive essays. If you allow yourself sufficient time and follow the tips mentioned above, you will transform your experiences into memorable essays that will help you secure admission to your chosen school.

Good luck with your application☺

# 9

## IS MY GMAT GOOD ENOUGH?

### MBA Admit

Competition for admission to top MBA programs in the U.S. and locations such as Europe can be very intense, and many candidates worry about whether their GMAT scores are good enough to give them a solid shot. Most candidates feel comfortable when their GMAT score is at or above the average GMAT score for matriculating students at a school. But for those who do not have such high scores, they often want to know, “Is my GMAT score good enough?”

The answer to this question depends on many things – who you are (profile), what school you are considering, and even where the school is located. As you try to assess whether your score is good enough, you must keep some of these nuances in mind.

For example, schools in the USA tend to be much pickier about the GMAT score than schools in Europe and Britain. But even among them, some schools such as INSEAD tend to be more flexible in accepting a less-than-ideal GMAT score than a school like London Business School.

In the USA, most schools weigh the GMAT score relatively heavily. Some schools are less prone to accept a lower-than-ideal GMAT score. Notorious among them are Stanford and Wharton. Stanford sets a high overall bar on academics (including your GPA) – much higher than most other top-10 schools. Wharton is picky about the GMAT score because its program is so quantitative and they want their admits to

excel. Other schools, such as Harvard, value proven leadership so much that they are willing to turn a blind eye to a less-than-ideal GMAT score. Many other schools can be swayed to forgive a slightly soft GMAT score if the rest of the candidacy is outstanding – academics, work history, extracurricular activities, and the quality of the application submitted (essays and recommendations).

In addition to knowing the overall tendency of a school with regard to its flexibility in accepting lower-than-ideal GMAT scores, you should also know how a particular school treats GMAT scores for candidates of your profile. Are you overrepresented? Underrepresented? If you are an overrepresented profile – such a male candidate of Indian descent with a tech background, or a professional in the investment banking or consulting arenas – you should try to make sure your GMAT is as strong as possible. If you are an underrepresented candidate, such as an underrepresented ethnic minority or a woman, you may have latitude to have a GMAT score lower than the average for a school's matriculating students.

If you have a score that seems too soft for your target school, what can you do? You can consider trying to take the GRE. It is known to be easier on quant but generally harder on its verbal side. Another alternative: some full-time programs are now accepting the Executive Assessment exam. It is considered much easier than the GMAT, so try to get a very high score, such as 159 or higher with a solid quant performance.

You can also try to take an online course or two in the area of your GMAT weakness. For example, if your quant performance was soft, consider taking an online course focused on MBA math and secure a good grade to show your target business school.

If you simply cannot raise your GMAT score and other options above are not viable, you can consider focusing on part-time programs, which do not weigh the GMAT as heavily as full-time programs. If you have at least 4-5 years of

experience, you can also focus on EMBA programs, some of which do not require any standardized test score at all (such as Kellogg, NYU, Cornell, and USC) and others of which are flexible in the Executive Assessment score they will accept (and remember, the Executive Assessment is much easier than the GMAT).

## **Overrepresented Applicant Strategy**

Many candidates to top MBA programs are “overrepresented” profiles. What is an overrepresented profile? A candidate from a pool with a very high number of applicants – so many that admissions committees will be eliminating many qualified applicants so they can ensure a good balance of profiles within their classes. Example of overrepresented profiles are an Indian foreign national male candidate who has a tech background, or male applicants from East Asia. In these cases, the overrepresentation is a matter of geography/country of origin and sometimes also of industry. In other cases, industry alone can make a candidate overrepresented. For instances, candidates from investment banking and consulting tend to be overrepresented in applicant pools.

How should you try to boost your odds of admission to a top MBA program if you are an overrepresented profile? There are many factors on which you can focus. You can try to elevate a strong personal story in your essays and recommendation letters. If you have overcome great obstacles or have unique circumstances in your background, keeping these factors front-and-center can help you stand out in your competitive pool.

Presenting a very strong extracurricular profile can be a great asset. If a candidate served in their college’s student government, played on a college varsity sports team, worked as a board of director member, led a nonprofit, or showed distinction in other admirable extracurricular activities, they can become a very compelling candidate for admission.

Very impressive long-term goals can also help an overrepresented candidate to pull themselves out of their competitive pool to advance to a “yes” in admissions. Try to present a very attractive image of your future both through your essays and the comments of your recommendation writers.

Leadership responsibilities at work can be distinguishing. Have you served in important workplace committees? Have you played a role in driving greater diversity in recruitment? Have you helped lead your company’s Corporate Social Responsibilities initiatives? These are just a few examples. Showcase your excellence beyond your formal work responsibilities as a way to gain an edge in admissions.

In your formal work responsibilities, do you have any responsibilities that are more advanced than typical for someone of your tenure? Be sure to highlight this in your application.

Of course, the quality of your application can make all the difference between acceptance and rejection. Your recommendations have a big role to play. Your writers can help elevate you above competitors in your pool, presenting you as a true top-performer heading to a promising future. You should also draw attention to your distinguishing characteristics, unique personal story, and impressive accomplishments through excellently crafted essays and resume.

Finally, make sure your academic credentials are in order. When you have an overrepresented profile, competition is keen and there is usually less room for less-than-ideal GPAs or standardized test scores.

# 10

## MBA ESSAYS - THE BEST ADVICE



### IVY GROUPE

*Boutique MBA  
Admissions Consulting*

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Business school essays are an extremely important element of the application and provide an opportunity for you to share aspects of yourself with the MBA Admissions Committee in order to provide a more holistic picture of who you are. Through your essays, Admissions Committees will begin to piece together your story, your values, your goals and aspirations, and how an MBA from their school fits into the picture. As you begin to work on your essays, keep the following essay tips in mind.

#### **Read the question**

Make sure you clearly understand the question that is being asked – read the question, re-read it again, and then re-read it yet again. Too many times I've seen candidates respond to a question without addressing what the question is asking. As you read the question multiple times, think about how you would go about answering it. Jot down some thoughts and notes (and no need to worry about grammar/

word choice at this point – this is meant to be a very informal exercise).

Here are some questions to think about as you start to write down some points: What will you try to convey in the essay and how will it fit within the context of the entire application? How will you structure the essay?

### **Outline your response**

Once you have done some initial brainstorming, begin to crystallize your thought process through an essay outline. Many candidates skip this step and jump right into writing the essay; however, this often results in an essay that lacks clarity and focus as the writing is typically done without any clear purpose as to what the end result should be. An outline will help you pinpoint the content that should be included in the essay as well as ensure that the structure is resulting in an essay that will flow smoothly. And again, this does not have to be a perfect piece of work; approach the outline as a guide that will help you stay on track as you begin to actually write the essay.

### **Start writing the essay**

You're ready to write the essay! Follow the outline from the prior step as you formulate your response to the essay prompt. Writing the essay should (hopefully!) be a seamless process as you now know exactly what content will be included and how the essay will be structured. Although a formal piece of work, the essay should express your unique voice; this is what is going to make your essay authentic and help it to stand out from the rest of the crowd.

### **Revise your essay**

The essay writing is an iterative process, so don't expect to write the most polished piece in the first go. Once you have written the first draft, take a step back and then come back to it with a fresh set of eyes. If you are planning to seek feedback from others, try to do so earlier in the process rather than later, so that any thoughts can be incorporated at the outset. Also, you don't have to agree with all the feedback that others provide. YOU make the ultimate decisions when it comes to your essay; remember this essay is a representation of you and your work.

As you work on your essays, also keep the following common mistakes that typically arise in mind.

### **Mistake #1: Focusing too much on the “what” and not the “why” and the “how”**

The “what” in essays focuses on the facts; it is the “why” and the “how” that provide additional color and help business school essays come alive. There is a tendency for applicants to simply state achievements/accomplishments and any other examples in their essays without providing additional context, relating them back to the question, or helping the reader understand why they're important. The detail in your essays that encompass the “why” and the “how” is what will differentiate you from other candidates and help you stand out as someone who is unique and authentic.

### **Mistake #2: Using industry jargon**

Another mistake that applicants make is using industry jargon in their essays. Always assume that your reader does not understand language that is specific to your industry (this includes industry specific terms and abbreviations); everything should be written in “layman's language” with

words that are easy to understand. Note that given the volume of applications that are received, Admissions Committee members spend 15-20 minutes per application during the initial review. If they are struggling to understand what you are saying, they are likely to move on to the next application. The onus is on you to make everything easy to understand.

### **Mistake #3: Using the same essay across multiple schools**

Many applicants think that they can utilize the same essay across different applications – don't fall into this trap. Admissions Committees are aware of the essay questions of other business schools, and therefore, can tell when a candidate has simply cut and paste his/her responses. Make sure to take the time to thoughtfully answer each question. While you may be able to leverage some material from one application to another, it is extremely important that you tailor that material according to the question being asked.

### **Mistake #4: Not proofreading the essays**

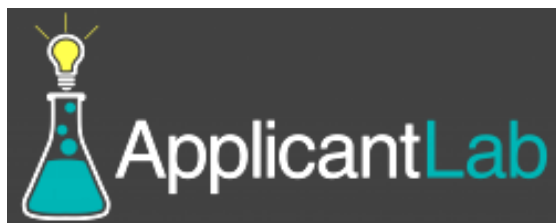
After all of the hard work that you've put into the essays, the last thing that you want to do is submit them with typos or glaring grammatical errors. Admissions Committee members are human at the end of the day, and therefore, these sorts of errors can unfortunately leave a lasting negative impression. Make sure to allocate some time before submitting to review your essays and your application; it's also a good idea to ask a family member or a friend with a fresh set of eyes to proofread your materials.

In summary, make sure to give yourself plenty of time to write your essays. Pacing yourself will make the process much less stressful and lead to a stronger product. If we can

help you develop your essays, please reach out to us at [www.ivygroupe.com](http://www.ivygroupe.com).

# 11

## HOW TO RESEARCH BUSINESS SCHOOLS?



Are you sitting down? Good. Because here's a pretty shocking fact: there are over THIRTEEN THOUSAND business schools in the entire world. 13,000 ! WHEW. And, even if we only focus on those that have received AACSB accreditation... well, there are still over 850 of them. Again: WHEW.

With so many schools out there, how on earth can you start to figure out which ones are the best for you?

Thankfully, you don't HAVE to apply to all 850+ schools to find the right fit. I'm going to tell you some ways to research different programs so that you can focus on the best ones for you.

### **Research Point #1: Think About What You Really Want**

Business schools vary. A LOT. By that I mean, there are a HUGE number of differences from program to program. There are MBAs that cost \$15,000, and there are MBAs that cost over twenty times that amount. There are programs that have

a rich history of sending people into the healthcare industry, and others that struggle to get even 3% of their students placed there. There are some MBAs that offer only 2 – 3 classes in real estate, other schools that have entire departments devoted to real estate, and some schools that are like: “Wait – what’s real estate?”

BEFORE you start jumping into a whirlpool of Google search results and endless message-board guessing, sit down and answer some of these questions:

- Why am I interested in getting this degree? Do I want to work in a specific industry or job function?
- Do I want to be done relatively quickly (a one-year program), do I want to take two years out from the work force (a traditional two-year program), or do I not want to take ANY time out from the workforce (a part-time, executive, or online program)?
- Am I willing to move to another country for this and leave my family, etc. behind?
- How much does cost matter? If it turns out that I get accepted but do not get a scholarship, am I ready and willing to take out loans for that amount?

There are many other factors you may want to consider, but career outcome, duration, location, and cost tend to be the ones that pop up again and again. Refer back to your answers as you go through the process, to keep you focused.

## **Research Tip #2: Look Up Stats**

In this whiz-bang age of the internet, it's easier than ever to find info on schools at the touch of a button (or well, a few key-strokes, at least).

The first place you can start your research is by looking at the “class profile” data that schools publish – these include data points like GMAT / GRE score ranges, work experience ranges, etc.

Now - -when it comes to test scores (GMAT / GRE) – the good news is that business school is truly a holistic admissions process. That having been said, schools publish the test scores for a reason. If your scores are beneath the “80% range” of a given school, then you either need to re-take the test or consider dropping that school from your list. Also, please realize that if you're from an over-represented group (e.g. Indian engineers), then ideally your scores will be above a school's average... only because candidates are viewed within their own competitive “pool”. So, all Indian engineers will be compared against other Indian engineers... and since Indian engineers tend to be really good at taking tests... it's a pretty safe guess that if, say, an MBA program's average GMAT is 710, then probably the average score for an over-represented, high-test-scoring group like Indian engineers is 740+.

Look – on the one hand, I don't want your score to define you. I have an entire video on the “AdCom Hierarchy of Needs” that explains that test scores are indeed just one part of the equation... and, since business schools are looking for “leaders” above all else, a world-class leader with a low test score is in MUCH better shape than a passive person with a high test score.

On the other hand though – go into this with a healthy sense of realism. Yes, you might get in to a school where your stats are not competitive, but it's more likely (statistically speaking) that you won't, so be willing to “cast a wider net” to

also include schools where your scores are more assured of being competitive.

### **Research Tip #3: Consider Career Outcomes**

It's safe to say that pretty much all people applying to MBA programs are doing so in the hopes that it will enhance their careers – either in their current role, or in something very different.

After you've started narrowing down schools (or, at least putting them into buckets like “reach”, “feasible”, etc.) in the step above, go back to the list you wrote in step #1 to remind yourself of the career outcome you want.

As I alluded to earlier, schools differ a LOT, and so now you're going to start to dig into which schools are mostly likely to have the resources to get you where you want to go.

So start to look up (and perhaps put together a spreadsheet to keep track):

- **Specialization offerings:** does a school have a “major” or “concentration” in your field of professional interest? If so, that is a good sign that the school prioritizes that field, attracts strong professors (and other strong students!) in that field, etc.
- **Individual course offerings:** how many electives does a school have in your field of interest?
- **Course topics:** dig a little deeper. You owe it to yourself. MOST schools have “innovation” courses, for example, but some are mere survey courses of reading some examples of innovative companies, whereas others are hands-on design labs where you are the one doing the innovating ! Most schools offer a course in financial trading... but for

some schools, it's just one overview elective, whereas other schools might have simulated trading floors, with Bloomberg terminals and everything, for you to practice on.

- **Student club in your field(s) of interest:** Most schools will have, e.g., an “Entertainment and Media Club”. But in some schools, that club has 5 members, and in others, that club has 75 members. Look for a club that seems to be thriving – that is, it has an actively-updated website. The best bet? If the club helps organize a conference in your field of interest, that is a huge sign that they attract both students and outside speakers interested in the same field as you.

- **Career placement reports:** Schools publish statistics and information about both the industry and the job function it sends its graduates to. While yes, the “big 3” usual suspects (consulting, banking, tech) make up a large percentage for most schools, dig deeper. For example, two schools may send 20% of their graduates to “consulting”... but one school focuses on strategy consulting, while the other focuses more on IT or operations consulting.

Another benefit of digging in to career reports is that it might help you realize that some “fancy” schools may not in fact get you where you want to go – whereas less-famous schools may have excellent prospects in your desired field (and may be easier to get in to, and less-expensive to boot!). I’ve seen several clients in the past have “A-ha!” moments when they see that, e.g. over 20% of graduates from Vanderbilt Owen go into healthcare (vs. 5% or less at other programs), or that some of the best schools for CPG brand management jobs are Indiana Kelley, and University of Wisconsin!

## **Research Tip #4: Reach Out To Current Students**

One of the best sources of information about a school is current students. After all, by definition, they were in your exact same shoes a year or two ago! So, they remember what it was like to be an applicant. Plus, they can give you the “real scoop” insider information that may not come across in the glossy brochures or pictures of perpetually-smiling students on the website.

Current students can tell you what it really took to get accepted, and how good a school really is at placing students in certain jobs.

The best students to reach out to (aside from those you may already know) are those in two types of clubs:

1. Your “future career” club (e.g. “The Real Estate Club”, “The Consulting Club”)
2. Any identity or fun club that applies to you (e.g. “The Veterans’ Club”, “The LGBTQ Club”, “The South Asian Students Club”)

Since you have something in common with students in those clubs, they are more likely to reply to your request for help.

Pro-tip: many clubs have a person who has specifically volunteered to speak with prospective students. Look on the club’s website to see if there is someone with a title like “VP, Admissions”, and reach out to that person first.

I know that all of the above steps may seem like a lot of work, but you owe it to yourself: an MBA may end up costing you \$200,000+ (not even including opportunity cost of lost wages). For many people, the MBA is one of the biggest investments they will ever make. Given that, it’s worth it to be

a savvy consumer and put in the effort to yield a list of schools that are realistic for you to get accepted to, and also are more likely to put you on the career path you want!

# 12

## MORE ON SCHOOL RESEARCH



A journey of a thousand miles begins with a single step and an MBA journey begins with researching potential business schools to apply to. The MBA landscape can be quite confusing and determining which business schools to focus on is not as simple as just looking up their positions in the rankings. There are a number of highly nuanced factors that you will have to take into account; simply understanding what avenues to search in pursuing the information that you are looking for can be a challenge in and of itself. "What school should I apply to?" or "Should I apply here?" is typically the first question that prospective MBA applicants ask.

Properly researching business school options and making a wise school selection is vital for your MBA prospects; you need to be realistic about your profile, while also targeting programs that can provide support to your career goals and accommodate your specific learning needs. All the effort that you put into your MBA applications will be rendered meaningless if you target that effort towards an MBA program that you are ill suited for. To help you avoid such a situation, let us discuss exactly how to research MBA programs, what

resources to employ, mistakes commonly made by aspiring MBA students, and the correct approach to take.

## **Recommended Resources**

There are a number of excellent resources that can be used to conduct research on business schools. To begin with, let us take a look at the most widely used ranking lists for MBA programs for different geographies. For schools in the United States and Europe, the most reliable rankings are the US News Rankings and the Financial Times Rankings, respectively. For Canadian, Asian, and Australian programs, no such singular ranking lists can be recommended but Experts' Global does maintain its own rankings that you can check out on the website.

In addition to taking a look at the ranking lists, it would be wise to also seek out first-hand information. As you begin your MBA journey, try to form a network of like-minded individuals that you can turn to for advice on school research; the Internet is a great tool for doing so. You can reach out to people through sites such as LinkedIn, GMAT Club, Poets & Quants, and Accepted.com. If it is geographically feasible, try to go for campus visits and register on QS MBA for MBA tours; you will be able to meet the admissions committee members at these events. Now, before you begin looking into business schools, keep in mind that this process can be exhausting and time-consuming; do not let yourself get overwhelmed and remember that this is not the main body of your preparation. It would be quite beneficial if you had an MBA consultant, mentor, or at least a buddy who could guide you.

When it comes to gathering information on individual MBA programs, your best resource will be the schools' websites. Go through the websites and closely study the business school's pedagogy, program structure, concentrations

offered, class profile, and placement records, as per the industry and domain you are targeting. These days, a number of schools organize webinars and one must participate in them. On a broader scale, try to also get a sense of what the general ecosystem of the school is like and the kind of careers that the school is really good for nurturing. Take a look at what kinds of student clubs, centers of excellence, events, etc., the school has; they are a fine indicator of the disciplines that the school has a strong ecosystem for.

## **Common Mistakes**

When conducting research on prospective schools, the most common mistake that one must avoid is approaching the research from the wrong angle. Many applicants tend to operate under the assumption that the goal of understanding business schools is not to "learn" but to "impress"; others limit their research to simply evaluating their chances of success. This approach is not the best one; one should research the MBA programs with a genuine desire to learn about them.

Another common issue to avoid is putting too much faith in extreme views. Conduct your business school research thoroughly and do not take singular, highly passionate reviews seriously; only rely on trusted resources. When going through these resources, however, make sure to not feel lost. Considering the sheer number of programs that exist and the number of factors that must be taken into account while evaluating these MBA programs, it is only natural to feel overwhelmed but one should continue to have an organized approach; this is where having a buddy, or an admissions consultant can make a lot of difference.

One final rather subtle mistake that many MBA applicants commit is misinterpreting the statistics posted on the websites of the schools. Remember, the median salary, years of experience, GMAT scores, etc. that websites list apply only

when you have a median candidature. You must consider the unique aspects of your own profile when judging prospective business schools.

## **The Correct Approach**

Now that we have covered the commonly made mistakes, let us go through the correct approach for researching business schools; by following this approach, you will be able to ensure that your exploration of the MBA landscape will be accurate and hassle-free.

First and foremost, as mentioned above, go through the website of each school that you are considering very thoroughly; these websites are the best source of information. In addition to the websites, however, try to talk with an alumnus; a recent alumnus would be the best person to discuss the quality of the program with, as someone who graduated a long time ago may provide information that is outdated, and a current student's information may be limited. Another group of people that you should try to get in touch with if at all possible is the admission committee members; to that end, try to take MBA tours and campus visits, or attend webinars, etc. Most importantly, have a genuine interest in learning about MBA programs and business schools, even beyond evaluating them as a potential option for yourself.

Good luck!

# 13

## OVERCOMING A LOW GPA



**VANTAGE  
POINT MBA**

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Low undergrad GPA? Whether it was because you chose the toughest major at your university, had a little too much fun, or were so involved in extracurriculars that you didn't have enough time to study, the good news is that this is one of the easiest items to mitigate in your MBA applications.

For most people, college was several years ago, and you've come a long way: started your career, accepted a promotion, and maybe even started managing a team. Though your progress since college will be advantageous in addressing the admissions committee's questions about your leadership potential, skill set, and sometimes analytical skills; it doesn't answer the question of how well you can handle a classroom or academic environment.

Though MBA programs often emphasize the "programmatic" nature of the degree (the internships, seminars, experiential learning opportunities, conferences, trips, networking etc.), an MBA is still a master's level degree with master's level classes. And as such, the coursework demands that you can perform in the classroom (study, apply

theories to cases, pass tests, etc.). And the time-honored way for the admissions committees to assess your skills in this area is by looking at the combination of your GMAT score and your GPA.

So, what can you do if your GPA from undergrad is not at or above the average for your target schools? Whenever I'm advising an applicant with a low GPA, I focus on two things: 1) explain and 2) overcome.

Note that I did not use the word "justify". Explaining is not making excuses; explaining is simply stating how it was and how it's better now (whatever "it" was). Importantly, don't sweep anything under the rug or be cagey. If your GPA was low in your first two years because you were struggling with over-committing and not managing your time well, then it's OK to say that it took you a while to really perfect your time management skills and figure out how to prioritize effectively. In fact, it shows a great deal of maturity and self-reflection. However, you must immediately follow that statement by pointing to how you've overcome that issue (e.g. point to your higher GPA in your previous master's program, the fact that you manage multiple projects at a time now with no issues, etc.). Be brief but be specific – you don't want to leave anything to assumption or have them think that you are being vague because the real reason is that you just partied too much.

All this information, in addition to any other necessary explanations, will go into the optional section of the application. This section is where you can directly point out that certain areas of weakness, including a low GPA, are not reflective of the strength of your candidacy.

So, in addition to explaining why your GPA from undergrad was low, you also want to note in this section what you've done to prove your academic ability. The best "proof" of

course is to take a post-grad class and show the admissions committee that you can handle the academics like a champ.

A large percentage of my clients taken some sort of online or in-person class to bolster their applications (I'd estimate over 50%). And fortunately, there are great options for every work and life schedule.

On the higher end of commitment level would be in-person classes at a local community college or university continuing education department. These work well for people who learn best in a group setting and want to hunker down and complete the class on a more concrete schedule. Attending an in-person class, per se, isn't necessarily viewed more favorably in this day in age, but it has the advantage of a more structure for those who prefer that setting.

Online classes offer more flexibility or go-at-your-own-pace programs that are appealing to those who travel for work or have less control over their day-to-day schedules. Online classes also range in commitment level and costs. On the lower end of the commitment and time spectrum, MBAMath.com costs \$149 for modules spanning subjects such as statistics, accounting and financing that can be completed in 20-40 hours. On the higher end of commitment and time is Harvard's HBX CORE, which costs \$2,250 and is estimated to take approximately 150 hours to complete. Of note, many estimate that a rather large percentage of HBS admits have taken HBX CORE (this is anecdotal, of course).

Other popular options include Wharton's Coursera courses (the graded versions – there are many different classes and you can subscribe to the specialization for \$79 per month) and UC Berkeley's extension (approximately \$1,000 for an accounting course that spans approximately 45-50 hours).

The most popular courses to take generally include accounting, statistics and/or calculus if you didn't take it in college. This of course depends on how much quant work you've done in the past and how you scored.

By doing well in one of these courses, you can ask the admissions committee to look at your additional coursework grades as an indication of your ability to succeed in the classroom instead of your undergrad coursework. Typically, this demonstration, paired with a strong GMAT score, will help an admissions director to feel more comfortable with that aspect of your application.

And aside from increasing your chances, taking additional coursework shows your commitment and willingness to prepare for the MBA experience, which of course signals that you are ready to get as much value out of the program as humanly possible (and they like that!)

# 14

## GMAT VS GRE



Shopping for a standardized test is like shopping for a dentist—every choice is going to involve some discomfort. The goal is to choose the option that gives us the most benefit for our effort. In the MBA world, we get to pick between two poisons: the GMAT (Graduate Management Admission Test) and the GRE (Graduate Record Examinations). This may seem like a weighty and difficult decision but, as we'll show below, it's actually fairly simple.

First, the basics. The GMAT was created in 1953 by a consortium of business schools specifically for B-school admissions. It was the one and only option for MBA applicants up until around 2009. That year, the makers of the GRE, an even older test used by most other types of graduate program, began marketing their test to B-schools as well. In 2011 the GRE was revised in way that made it much more similar to the GMAT, and by 2015, 90% of U.S. B-schools accepted both tests. The GMAT is still the “default” option for many MBA applicants and retains a majority of market share. However, the GRE has gained ground in recent years, and

GRE takers now make up 30-40% of the applicant pool at some top 30 programs.

This is not a (yet) a friendly duopoly. The COVID-19 pandemic was a major shock to the testing market, and the two players raced to accommodate customers with online testing and other incentives. Some schools cut into the business of both tests by waiving the testing requirements entirely, thought these waivers were usually optional and temporary. For the foreseeable future, most applicants will still have to pick one of these two tests.

	GMAT	GRE
Time	3 hours 30 minutes	3 hours 45 minutes
Price	\$250	\$205
Sections	<ul style="list-style-type: none"><li>• Quantitative</li><li>• Verbal</li><li>• Integrated Reasoning</li><li>• Analytical Writing</li></ul>	<ul style="list-style-type: none"><li>• Quantitative</li><li>• Verbal</li><li>• Analytical writing</li></ul>
Questions	~100 questions plus one essay	~110 questions plus two essays
Score Validity	Five years	Five years

### Which one does more for my application?

Admissions deans will tell you that it doesn't matter which test you take. That doesn't mean much, because giving applicants advice on strategy is not admissions deans' job or even in their interest. For example, when the GRE first entered the MBA admissions market, some consultants felt that admissions departments were using the GRE as a way to attract more casual applicants—folks applying to other types of graduate programs who might be willing to fire off an MBA application too if it didn't require a second test. Giving these applicants an easier path would increase application fee income and lower acceptance rates, even if the adcom didn't seriously consider any of them. This concern may have had some truth to it circa 2010, but a decade later all the evidence suggests that GRE and GMAT applicants really do compete on an even playing field.

The main reason is the math behind this score conversion calculator from ETS, the maker of the GRE. Both GRE and GMAT scores are presented to test-takers as numbers within an arbitrary range (10-point increments from 200 to 800 for the GMAT, one point increments from 130 to 170 for the GRE). But behind these figures lies a simple reality—both tests are normalized (through adaptive testing, question selection, and other techniques). That means that, say, a 160 GRE and a 640 GMAT both correspond to performance in approximately the 75th percentile. The math gets slightly more complex when you consider that the GRE pool includes non-MBA applicants, but adcoms have the tools to easily re-weight and compare GRE and GMAT scores.

But what about the content of the tests? Even if they can make a score comparison, might adcoms prefer someone who performed in the 80th percentile on the GMAT over someone who performed in the 80th percentile on the GRE, because the GMAT is closer to what happens in a B-school classroom (or vice versa)? This is not much of a factor for three main reasons:

- Adcoms have a decade of data on the performance of GRE test-takers in business school, which they can use to further refine GRE/GMAT comparisons.
- The material on both tests is largely similar, and makes up only a small portion of the skills necessary to succeed in an experiential learning environment (that's why it's only one part of a much larger application).
- The most recent scholarship, which adcoms are certainly aware of, suggests that standardized tests are not nearly as predictive of graduate school success as undergraduate GPAs.

The purpose of the GRE or GMAT is not to test specific classroom skills, but to capture a broad, overall sense of where you stand compared to others—something both tests easily accomplish.

### **Which one is easier?**

The one you decide to focus on.

That may sound pat, but it really is that simple. Much of the information you will find online comparing the GMAT and GRE comes from test prep companies who have a specialization in one or the other test and an interest in guiding readers toward their preferred option. For example, you will often hear that the GRE favors “creative thinkers” due to its “more difficult” verbal section, while the GMAT favors “number-crunchers” because of the integrated reasoning section.

This may be true in an absolute sense (the integrated reasoning section is a genuinely unique challenge), but as described above, B-schools do not compare these tests on an absolute scale. If everyone is doing slightly worse on the GMAT quant section, there’s no reason to believe that has any effect on MBA admissions. That fact will simply be taken into account mathematically when adcoms convert GRE scores.

### **By the numbers**

Let’s take a look at how this all sorts out at a selection of top B-schools.

	Percent submitting GRE	Average GMAT	Average GRE (Q/V)	GRE converted to GMAT**
Harvard	20%	730	163*/165	710
Stanford	19%	734	165/165	730
NYU Stern	21%	720	166/160	700
Yale SOM	26%	721	163/165	700
UC Berkeley Haas	21%	725	164/165	710
Duke Fuqua	23%	710	159/160	630
Texas McCombs	33%	704	159/159	620

All figures from 2019.

\*Median, not average.

\*\*Converted using the ETS calculator. Conversions used by B-schools may be different.

We see that lower-ranked schools tend to have more applicants submitting the GRE, and that GRE and GMAT performance is tightly correlated. At a few of the schools on the list, the GRE converts to a GMAT equivalent significantly below the reported GMAT average, which could be read as GRE applicants having an “easier time.” However, this trend does not dominate across larger datasets.

### **The GMAT is still the default option, but don’t sweat it**

Our takeaway is simple: both of these tests will work to get you into B-school. Ten years ago, the GMAT was strongly preferred. Adcoms in 2020, however, have much more experience with the GRE, and the tests have been moving toward each other in terms of format and questions. Neither test offers a strong advantage to an MBA applicant, so the decision can be made based on your situation. Are you applying to other programs that require the GRE? Then take the GRE and submit those results for your MBA application too. Are you only applying for an MBA? In that case, it’s really up to you.

Do not overthink this. Try the free online practice tests both services offer, the way you would a lovely new pair of jeans. Which one is most flattering? As we’ve shown, it doesn’t really matter if one is “easier” than the other, so pick the one you enjoy the most. Then—and this is the important part—practice, practice, practice.

# 15

## GETTING TO KNOW YOUR SCHOOLS



There are numerous elements you must successfully integrate to your application to secure admission at top-ranked MBA programs. First, it is imperative that you successfully articulate your pre-MBA experiences and how they help you transition to your post-MBA goals. Second, you must also express in detail how the target school's program will help you achieve those goals.

To accomplish this, you need to get to know your schools. There are two types of ways you may get to know your school: (i) through passive research, and (ii) through active communications with representatives of your target program.

### **Passive Research:**

When it comes to passive research – insights derived from the target school's website – there is no excuse for not doing the work. Successfully pinpointing specific elements that you hope to gain exposure to will be a differentiating factor. Some aspects in particular that you must look at include:

**Program curriculum:** identify specific courses that could help you reach your goals; a style of learning that can strengthen you in one way or another; the structure or

flexibility of the curriculum that enables you to gain the right insights to reach your goal, etc. Be specific in how the curriculum enhances or completes your experiences.

**Experiential learning opportunities:** the school offers numerous opportunities to learn through hands-on experiences. The opportunities could include treks, internships, competitions, etc. Where do you see the need in your professional development, and how do you intend to use the resources the university offers to help you prepare for the next chapter in your career?

**Networks:** building a strong network is essential to the MBA experience, and the university invests a lot in making sure you have access to an extensive network. In getting to know your school, look at how the community can help you strengthen your network, and be ready to talk about it in your applications.

**Employment:** every year, the universities publish their employment reports (if your target school does not, reach out to the school directly to inquire about it). Those reports provide a lot of insights about the program's graduates. You learn where their graduates find internships and employment, including insights on geographies, salaries, types of roles, and sectors. I recommend you dive deeper into the reports with an admissions officer who can provide more color around the data behind the report; however, only reach out to have that conversation when you have a clear goal in mind so that your discussions are productive.

### **Active Communication with Representatives of the School:**

In addition to understanding what the school offers via your research, the strength of your application will be enhanced by your ability to showcase your cultural fit. A

school's culture is a mosaic of its experiences, people, values, history, and so much more. To better understand how you can showcase an ability to fit in, you must communicate with representatives of the school. These representatives include current students, admissions officers, professors, and alumni.

Each category of representative can offer valuable insights. For example, the admissions representatives can inform you about what a successful candidate looks like in their program. They can also offer you insights on new developments in the program, particularly as it relates to your goals. Furthermore, they can speak to how other successful graduates with similar experiences have leveraged their MBA to impact their communities.

Current students can also be of tremendous value. They can accurately speak about their experiences in the program, what they have found valuable, and what could be improved. These insights allow you to gain a better understanding of the "energy" around the school and how connected students feel to the community.

Finally, alumni can address how their experiences at your target school have helped them leverage the MBA and succeed in their chosen career. You can also learn their ongoing connection with the university's network. Alumni also offer their unique perspective of looking back on their experience, which can sometimes provide a more objective lens.

### **How this all fits together:**

After you have gathered insights from your research as well as through your conversations with representatives of the target school, weave those insights into your narratives. When it comes to addressing how the MBA will help you get

to your goal, this research will offer a repository of data to pull from.

Successfully integrating this research into your written work will set you apart. The admissions committee will see (i) what you bring to the table, (ii) what you offer the community, (iii) how will you be an active and engaged member of the cohort, and (iv) the long-term success you will bring the school through your professional growth.

# 16

## POWERFUL FAILURE ESSAYS



Gurufi

Many schools have some version of an essay asking you to describe your biggest failure. Given that most people think of their personal statement as an opportunity to express and demonstrate the very best of themselves, this can seem counterintuitive or even downright confusing. After all, you might spend months crafting your other essays, studying for the GMAT, working with mentors to refine your letters of recommendation, and doing practice interviews, all so that you can come across as smart, prepared, accomplished, mature, and poised... and this essay wants you to talk about the one time when you were at your worst? This feels like a trap.

I understand your fear, but these essays aren't nearly as hard as they seem on their face. Here are three tips to help you craft a powerful failure essay.

### **Tip 1: It's Not About the Failure, It's About the Triumph**

Normally, I advise against attempting to reframe a question. That is, if the school asks you to Answer X... then Answer X! Here, though, you can provide a better answer if you take a step back and think about what sorts of traits,

experiences, and qualities that the prompt is meant to elicit. My advice here is that, internally at least, you tweak the question from “What was your biggest failure?” to “What was the biggest setback that you’ve ever overcome?”

What’s the difference? Well, what you DON’T want to do is write a sad-sack tale in which you made a terrible mistake, got clobbered, got fired, and you end the essay in a bitter heap of failure and ruin. The point isn’t how you FAILED; the point is how you RESPONDED to that failure. That’s why I advise breaking the essay into three roughly equal parts: (1) explain what the challenge was and how / why you failed; (2) walk the reader through the concrete steps you took in the wake of this failure to either fix and overcome the failure and/or make changes within yourself designed to become better and prevent something like this from ever happening again; and (3) talk about the bigger lessons you learned and, if applicable, talk about the next time you experienced something similar and had success.

## **Tip 2: Pick an Actual Failure**

As someone who has conducted a lot of interviews for academic and professional positions, few things are as painful as the humble-brags I’ve heard in response to my asking, “what’s your biggest weakness?” People who lack either the self-awareness or self-confidence to ask themselves hard questions tend to answer with replies like, “I just care too much” or “I have so much passion for my work that I sometimes give too much!” These aren’t actual weaknesses; they are boasts designed to evade the question. You may as well say, “I’m too smart, beautiful, and charismatic for my own good.”

Don’t be afraid to be a little vulnerable and honest with yourself. Identify an authentic moment that you fell short. Beyond the fact that this approach comes across as more

honest and human, there is also a strong storytelling reason for this. Any person who is a fiction writer or even just a fan of movies understands that you can only really make the audience care about the hero's journey if you make the stakes seem high and their opponent seem daunting. If the Avengers just showed up in the first act, beat up Thanos, and took his glove, that movie would be boring. Similarly, if your biggest "failure" is that you're just too caring, smart, and passionate... that story stinks because there are no real stakes and your experience won't SHOW that you have great qualities such as persistence, grit, resourcefulness, problem-solving, and leadership. A great failure essay shows that you can take a punch and get off the mat, so be sure that your essay actually shows you taking a punch, and not just being too awesome to get hit.

### **Tip 3: Approach the Question from a Perspective of Humility and Self-Reflection**

As I described above, about a third of the essay should focus on what happens *\*AFTER\** you're at your lowest point. How did you respond after getting your nose bloodied? Was there a period of introspection where you admitted -to yourself or others- that you made a mistake? How did you adjust your approach? How did you change your mindset? Were there future moments where you faced a challenge and did better the second time because you now had a better perspective and a better personal toolkit for dealing with challenges?

These can sometimes be difficult questions to ask yourself -much less write about- because they demand a high level of humility and self-honesty. That's what the prompt is intended to provoke and reveal. The reader knows that **EVERYBODY** fails and everybody has weak areas. In business, as in life, the difference between long-term success and failure often comes down to your ability to identify, accept, and correct

your mistakes and shortcomings. Your essay should embrace this perspective with a spirit of humility while also framing the moment you elect to talk about as a setback that ultimately made you better.

If you can capture this in your essay, you will come across as a real human being with genuine potential for growth because you can admit and correct errors.

# 17

## FIT VS RANKINGS

### STRATUS

admissions counseling

Every MBA program teaches business basics, including finance, strategy, and leadership. The rankings provided by media outlets such as U.S. News & World Report and Bloomberg Businessweek will tell you about compensation and recruiting outcomes, curriculum and classroom learning, networking and the entrepreneurial ecosystem. Class profiles listed on school websites will tell you if your test scores, grade point average, and years of work experience make you a contender. Employment reports will tell you how many students get jobs in your desired function and industry, while curriculum guides will tell you about the specialized courses, concentrations, and pathways within your area of interest.

Once you have narrowed down your list of potential programs, you should now consider fit to find the community in which you can really thrive. One required class (Chicago Booth) versus a complete required curriculum that every first-year student completes (Harvard Business School [HBS]). Listening to classmates' personal stories in an environment that prioritizes sharing (Berkeley Haas's Story Salon) versus commuting in New York City and taking specialized courses to complete your second year of the MBA program (Cornell Johnson). Huddling up with classmates at "The Big House" to watch classic college football (Michigan Ross) versus camping

with new classmates at orientation, with not a football in sight (Dartmouth Tuck).

There is no absolute ranking in any of these descriptions. But depending on who you are and what you value, these environments can make the difference between feeling completely at home or like a fish out of water. Stratus encourages our clients to use the 5C approach when considering their best MBA fit.

**Curriculum:** Research the academic pathways or concentrations that will assist you in reaching your short-term career goal. What percentage of students seek work in your desired field? If you are considering real estate, are you going to be better off at the Yale School of Management, where 1.5% of the class takes jobs in the real estate industry, or at UNC Kenan-Flagler, where 12% do?

**Culture:** If you love winter life or a hands-on atmosphere, you might be more at home in a program such as Cornell Johnson or MIT Sloan. If you want to build a career in the southeast, you may want to consider such schools as UVA Darden or Emory Goizueta rather than a higher ranked program such as the Stanford Graduate School of Business (GSB), where only 1% of the 2019 graduating class took a position in the South.

**Clubs:** Is there an active club for the career path you are considering? Will there be students who share your personal interests? If you love playing tennis, it is going to be a lot easier and cheaper to find a court in Austin, Texas (McCombs), than in New York City (Columbia Business School or NYU Stern). If you are interested in the entertainment industry, a school such as UCLA Anderson has more to offer in terms of access than many other programs.

**Cost:** In making a long-term investment in yourself, cost is still an important consideration for most people. If you want a scholarship, build this into your school selection plan by adding a few programs where you are clearly above the stated grade, test score, and work experience averages.

**Communication:** The way you find out the answers to all these questions is to communicate with students, staff, faculty, and alumni. While COVID-19 is making on-campus visits more challenging, there are more online options than ever before. Sign up for school webinars. Attend online chat sessions with students and staff. Watch the virtual tours. Northwestern Kellogg just added a virtual tour of its beautiful Global Hub so that prospective applicants can get a feel for the environment even if they cannot visit in person. Email student ambassadors at your programs of interest, and connect with club members.

If you just go by the various published ratings, you are going to be disappointed. There were more than 225,000 GMAT exams administered in 2019 yet only 4,500 available seats in the most elite M7 programs (Chicago Booth, Columbia Business School, HBS, Northwestern Kellogg, MIT Sloan, Stanford GSB, and UPenn Wharton). Set yourself up for success by considering both rankings and fit to find your ideal MBA program.

# 18

## BEST AND WORST RECOMMENDATIONS

### mbaMission.

Your MBA recommendations are an important part of your overall application package, primarily because they provide the only outside information the admissions committee receives about you. And understandably, one of the most stressful parts of the application process can be picking your recommenders. If you are worried about this step, we want to offer you some guidance as to which individuals tend to make good recommenders and which ones you should probably avoid. We hope this will help you see this task as a manageable part of your application efforts rather than an intimidating one.

#### **Choose People Who Know Your Work Well**

Because, as we mentioned, your recommendations are meant to provide a third-party perspective on your strengths and skills as a professional, a strong recommender is someone who can write knowledgeably about them. The most compelling and helpful recommendations are those that present concrete examples of the kind of work you have done, can attest to your achievements, and explain how you handle yourself and others in the workplace.

Generally, one of your current supervisors will be the best person to provide this kind of information in the appropriate level of detail. And while you might be tempted to automatically select your most senior supervisor for this task (because of their more elevated title and position), if that senior manager can describe your work only in vague and general terms, this will not help your cause. Lower-level managers who directly supervise your work, on the other hand, can often offer powerful examples of the impact you have had on your company and more thoughtfully discuss your talents, accomplishments, personality, and potential. As a result, their letters can be far more effective.

However, you might not feel that any of your supervisors would be able to provide the necessary insight, perhaps because you have had only a brief tenure at your current firm. Or maybe by disclosing your plans to attend business school, you would be compromising potential promotions, bonuses, or salary increases. Or perhaps you are an entrepreneur or work in a family business and therefore lack a credibly objective supervisor. If you find yourself in any of these situations, do not worry—you still have feasible options. Consider alternatives such as a mentor, past employer, supplier, client, legal counsel, representative from an industry association, or anyone else who is familiar with your professional skills and character. And if you go this route, use the MBA program's optional essay to briefly explain the nature of your situation and of your relationship with your alternate choice of recommender so that the admissions committee has the proper context for the individual's contributions. As long as you clarify your choice, the school will understand.

### **Do Not Focus on the Person's Title**

Many candidates (erroneously) believe that if the person who writes their recommendation has a lofty or otherwise impressive title, this will add significant weight and credence to their input and improve the applicant's chances of being accepted. So, they persuade someone in their firm who does not know their work very well (e.g., a managing director or the CEO) or even someone from outside their workplace (e.g., a congressman) to write a recommendation on their behalf.

Unfortunately, when you obtain a recommendation from someone strictly because of their title, the resulting endorsement is almost always vague and ineffectual. Consequently, the admissions committee will not get to know you better through this individual's recommendation, and this undermines the very purpose of the recommendation in the first place! Even if you can educate someone far above you in the corporate hierarchy about your achievements and that person can craft a seemingly personal letter, it will not make much sense that a CEO, for example, is truly that familiar with what you—one of perhaps hundreds of employees—do on a daily basis. So the intimacy of their recommendation might end up seeming forced or even implausible.

That said, recommendations from people who are senior to you can carry some added credibility, because those individuals are in evaluative positions and therefore have nothing to lose by critically appraising you. So if your CEO actually does know you and your work well enough to write an informative personal letter that makes a logical connection between your position and theirs, this could be helpful. Otherwise, if your recommender has a less than impressive title, you need not worry that this will reflect negatively on you; all that really matters is what they write about you.

### **Ensure That Your Recommender Is Reliable and Supportive**

Unfortunately, not everyone who knows you and your capabilities well will automatically make a good recommender. Although they possess the information and insight that you want in your recommendation, they may be incapable of doing the necessary work to provide it, or worse, unwilling to do so. As you consider your choices, try to gather some intelligence on your potential recommenders to determine how committed the person really is to helping you with your business school candidacy. Have they written recommendations for anyone else? Are they generous with their time with regard to employee feedback and review sessions? Will they devote the effort required to write a letter that will really shine? Are they generally good at adhering to deadlines and delivering what is asked of them?

Beyond being able to write an effective recommendation, the individual you choose should be not only supportive of your desire to earn an MBA but also willing to champion you in your efforts. You of course want to feel confident that your recommender is behind you and will write a positive letter on your behalf. For some candidates, however, this is not the case. Perhaps your supervisor is “too busy” to help and either refuses the request or tells you to write the recommendation yourself (never a good idea). Or your supervisor might not believe in the value of the MBA degree and is not motivated to help you pursue it. Or perhaps your supervisor is simply a poor manager and generally refuses to assist junior staff. Obviously, none of these scenarios is likely to result in a recommendation that would bolster your candidacy in the eyes of the admissions committee.

Similarly, your potential recommender might be willing to provide only a generic submission, devoid of any specific examples or authentic endorsement. To be most effective, each recommendation must be personalized, and each of the MBA program’s questions must be answered using relevant

evidence. So if your recommender intends to simply write a single letter and force it to “fit” the school’s questions or to attach a standard letter to the end of the school’s recommendation form (for example, in response to the question “Is there anything else you think the committee should know about the candidate?”), they could be doing you a disservice. By neglecting to invest the necessary time and labor into your recommendation, your recommender is sending a very clear message to the admissions committee: “I don’t really care about this candidate.”

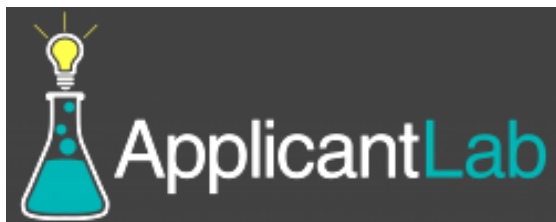
### **Prioritize Ability to Provide Content over Writing Proficiency**

Your recommendations are meant to help the admissions committee evaluate you and your potential, both as a student at the school and in the business world after graduation. So the focus will be on the quality, depth, and authenticity of your recommender’s input, not on anyone’s verbiage or grammar. We can assure you that no MBA admissions committee will reject your application because your recommender uses punctuation incorrectly or is a bad speller. And non-native English speakers will certainly be forgiven for any occasional idiosyncrasies in their expression.

The admissions committee is not considering your recommender for a spot in the school’s program, so their writing skills are largely irrelevant to your candidacy. As long as your recommender can offer anecdotes about your performance that create a strong impression about you and that complement the abilities and qualities you have presented elsewhere in your application, you should be in good shape. With your MBA recommendations, substance is always what matters most.

# 19

## FATAL FLAWS IN YOUR RESUME



Did you know that your resume is, in fact, more important than your essays in shaping admissions officers' initial opinions of you? And this isn't because the resume is the first major document read in your application – it's because it's a quick way for AdComs to figure out what your key accomplishments have been to date, and how those accomplishments stack up against others in the applicant pool.

I started giving advice as an admissions office volunteer when I was getting my MBA at Harvard over 15 years ago, and in those 15 years, I've seen a LOT of mis-steps made in this ever-important application component!

### **Fatal Flaw #1: Mistakenly Including Everything You've Ever Done**

One of the biggest mistakes I see is people – with the best of intentions – mistakenly thinking that the resume is meant to be an in-depth description of ALL facets of their schooling, ALL details about their job, etc. In way, I can see where this mis-guided idea comes from: "Maybe if I put A LOT of stuff in there, they will be VERY impressed with me!"

The problem with this is that, while resumes for job-hunting are nowadays often read by machine, admissions officers are still REAL people. This means that they have limited amounts of attention / cognitive energy to spend on each application.

Over-stuffing your resume with a spelling contest that you won when you were a kid, or by describing literally every possible aspect of your job (no matter how mundane and “junior”) will not only NOT impress them: it will exhaust them.

Then, overwhelmed by having their eyes and minds attacked by an AVALANCHE OF TEXT, they will not only feel tired reading your resume, but they might also accidentally SKIP over something that really, truly WAS important and WORTH reading about.

Say it with me (for the first time): Less is more.

## **Fatal Flaw #2: Focusing On Things That Are Too “Low Level” For Them To Care About**

One key culprit of an over-stuffed resume? The inclusion of very, very junior or low-level tasks that you do.

In my webinars, I often refer to these as “janitorial” or “secretarial” tasks – that is, anything that requires “cleaning up” other peoples’ work, or that is so simple that many people could easily do it.

Examples of “cleaning up” others’ work could be resume bullet points that say things like: “Responsible for proof-reading the proposals”; “Made sure the code was bug-free”; “Tasked with ensuring accurate calculations”. These “accomplishments”, on their own, are not that impressive, since they involve a candidate cleaning up work, instead of leading significant change.

Of course, if someone led significant change that just so happened to clean up the work, then THAT could be noteworthy. For example: “Helped increase company revenue by 8% by convincing senior management to triple the IT budget so that we could enhance our accuracy from 82% to 99%, which quadrupled customer satisfaction.” In this example, the enhancement in accuracy involved both convincing management to do something very different, and it also led to revenue growth for the company. In this example, the enhanced accuracy itself isn’t what’s impressive: it’s the leadership needed to persuade higher-ups, AND that it had a big impact on the business. See how THIS shows the candidate in a strong light, whereas: “Ensured data was 99% accurate” merely makes the candidate look like a low-level bean-counter?

Along the same lines, “secretarial” work includes things like “Assembled quarterly reports”; “Ensured conference speakers’ travel and logistics were taken care of” or “Compiled data from three different places and put it in one big place.” If a task is one that does not require much specialized training – that is, if a competent executive assistant could accomplish it – then consider not mentioning it at all.

Why?

Not only do “janitorial” and “secretarial” tasks clog up the page (see Fatal Flaw #1!), but they also dilute your leadership story. You don’t want AdcCms thinking of you as: “Oh, management must not trust him too much, so he’s only the Quality Assurance guy”. If you put low-level tasks alongside your strongest accomplishments, it drags the real accomplishments down.

Say it with me (a second time!): Less is more.

### **Fatal Flaw #3: Drowning Them In Jargon**

Most admissions officers have never de-fragged a database; built a visual basic macro in .xls, or set up responsive ads in Google search. Most admissions officers have either been doing admissions for a significant part of their career, or they may have worked in corporate recruiting and hiring earlier.

“Wait, Maria: why is their background important here? \*I\* am the one applying, shouldn’t this all be about ME and MY background?”

The thing is, you need to know your audience. I often see resumes chock-full of acronyms and terminology that would make any “civilian’s” head spin.

If you stuff your resume with things like how many programming languages you know, or explain things in a way that only someone who works in your field would know, then that is a missed opportunity. Why? Because first of all, you’re forcing them to burn their time-pressed cognitive capital on asking themselves: “Wait... what is a ‘floating rate swap’, again?” or “What does SQL stand for, anyway?” but also since that is precious space on the page that you COULD have spent focusing on bottom-line impact instead.

So, before you hit submit – scan your resume for ANY acronyms or jargon that only people in your field would know. EVERY FIELD HAS ITS JARGON – this isn’t just a tip for the engineers and quantitative finance people – for example, I used to work in TV, and WE had jargon like “NTSC and PAL”. You know all of your industry’s jargon because you live it, day

in and day out. But your audience (admissions officers) probably do NOT know that jargon, so please do yourself a favor and remove all of it!

Overall in resumes (“Yes, yes, we know Maria: Less is more”) – less is more, BUT with jargon? There should be ZERO, NONE, NADA of it. Not even “less”, but NOT ANY AT ALL, PLEASE.

### **Fatal Flaw #4: Forgetting The Bottom Line Impact**

AdComs at the world’s top business school are looking for leaders who have made an impact. Unfortunately, continuing on the above theme, applicants often shoot themselves in the foot by forgetting to describe the bottom-line impact of their actions.

Put more bluntly: many bullet points fail to answer the age-old question: “So what?”

Let’s pick two sample “jargon” bullet points from above, and re-write them to focus on impact (a.k.a. the “So what?”)

Instead of:

BAD: “Implemented new floating rate swap at LIBOR + 0.5%”

GOOD: “Generated \$3 million in returns by implementing a new hedging strategy”

Instead of:

BAD: “Created a responsive HTML5 website”

GOOD: “Increased page-views by 15% by re-building our website to be viewable on mobile phones”

The “bad” examples above aren’t simply bad because they are, frankly, incomprehensible to someone who doesn’t work in the candidate’s field... but because – even if I spent the mental energy necessary to teach myself what ‘floating rate swaps’ are or what ‘responsive HTML5’ is – the writer of those bullets has not given me a reason to care. The final result, the net impact to the business – that is, how is the business, its clients, its employees, etc. BETTER OFF because of actions taken by the candidate?

The “good” examples correct for this – they not only describe, in plain language, the “so what?”, but they do so in a way that even people who have never worked in that candidate’s field can wrap their heads around. If they have to work hard to “get it”, they’re not going to get it. Not because they’re not bright (many admissions officers are alumni of top MBA programs themselves), but because they simply don’t have time to go hunting around on Google to figure out what you’re talking about – they need to get on to the rest of your file (and your competitors’ files), after all!

Also – one key insight many people don’t realize: AdComs work closely with the Career offices in their schools. The overall application serves many purposes, but ONE Of them is; “Will this candidate be valued by our corporate recruiting partners?”. In other words, the application itself is a direct audition for the school, but it’s also an indirect audition for your future job!

So, even \*IF\* an admissions officer was a computer science major and knows all of the ins-and-outs of PHP coding... they are looking for people who know how to communicate with business recruiters (since, business recruiters are the ones who come to recruit at business

schools, after all!). THAT is why conveying the impact is so important: not just to impress the AdCom reader, but to impress your future employer as well.

I wrote the tips above to provide guidance for candidates from any background. I've seen over-stuffed, too-junior, jargon-filled, "so what?" bullets in resumes from candidates in every field imaginable, from non-profit to medicine to education to finance to marketing to.... Well, from all of them. By keeping these "fatal flaws" in mind, you are less likely to repeat those errors, and more likely to write a resume with impact!

# 20

## THE EFFECTIVE RESUME

### mbaMission.

Too many MBA candidates mistakenly assume that the resume portion of their MBA application is more or less simply a box to be checked. At this point in their career, pretty much everyone has a version of their resume saved somewhere on their computer. All you need to do is upload it, right? Not so fast. Your MBA application resume represents a great opportunity to highlight your skills and accomplishments for the admissions committee, and in the competitive world of business school admissions, you want to take full advantage of every such opportunity. Investing some time and effort into refining your resume so that the info included resonates most effectively with the admissions committee can pay dividends. Here, we offer some advice on how to do this.

#### **Be Thoughtful About What You Include**

We understand that you might think you have to tell the admissions committee about everything you have done in your career to date, but in the case of your MBA application resume, too much can be, well, too much. Your goal is to ensure that your resume is a clear, easily scannable, action- and results-oriented document that will capture the attention

of an admissions officer who has reviewed hundreds, if not thousands, of similar files. This means you need to be discerning in what you choose to include and what you may need to omit. A streamlined, uncluttered document in which every data point is additive to your profile is infinitely preferable to one that is cluttered with extraneous details the admissions committee does not need or want.

To craft such a resume, focus on the positions and responsibilities you have had more recently and the ones that relate most to the MBA experience and to your post-graduate career goals. This means you might have to cut back or completely remove some of your earliest and/or least relevant entries to open up valuable space. Do you hope to work in financial consulting? That lifeguard job you held your first summer out of college can go, but that community service entry about the time you helped a local nonprofit revise its budget and better allocate its available funds should probably stay.

### **Consider Your Audience**

One of the most common errors candidates make is leaving their resume in an industry-specific format, filled with jargon and acronyms recognizable only to an expert in their field. Remember, the admissions committee is not considering you for a job. It is trying to understand your progress, your accomplishments, and even your values and character.

Your resume can be a strategic tool that reinforces certain characteristics that are important to you and that complements information provided in other parts of your application. For example, if you aspire to a career that is international in nature, you should consider placing more emphasis on your international experience in your resume. Or, if you come from a field that is not known for its management orientation, you can emphasize

accomplishments you have had in your role that would appeal to an MBA admissions committee. Perhaps, for example, you were a teacher (not a traditional MBA path), but you administered your school's \$50,000 student activities budget (a responsibility that certainly aligns with a business school curriculum).

## **Showcase Your Accomplishments**

When you are applying for a job, you want your resume to outline the positions you have held and the responsibilities you were given. This information is important to the admissions committees, too, but it only tells half of the story—and often the less interesting half, at that. Your MBA application resume should instead highlight your accomplishments in those roles and while fulfilling those responsibilities. Each bullet point in your resume needs to focus on achievement more than positional expertise.

When you state your responsibilities but offer no accompanying results, the admissions reader has no idea whether or not you were effective in the role you are describing. If two candidates report having held the same title and performed the same general functions, but one simply lists their responsibilities, while the other explains the outcome of their efforts, which one do you think is more likely to make an impression on the admissions committee? Let us illustrate using the two following entries for the same position:

### **1) Flocter & Gramble Cincinnati, Ohio**

Brand Manager, Household Products Group  
Present

2017–

- Responsible for managing a \$10M media campaign, supervising a staff of five junior brand managers, monitoring daily sales volumes, and ensuring the consistent supply of product from five production facilities in three countries.

— 2) **Flocter & Gramble** Cincinnati, Ohio

Brand Manager, Household Products Group  
2017–Present

- Initiated \$10M television/Internet “Island Vacation” promotion introducing Shine brand detergent, surpassing first-year sales targets within three months.
- Mentored and supervised five junior brand managers, each of whom was promoted to brand manager (company traditionally promotes 25%).
- Analyzed daily sales volumes and identified opportunity to increase price point in Midwest, resulting in 26% margin improvement and \$35M in new profits.
- Secured “safety supply” of vital chemicals from alternate suppliers, ensuring 99% order fulfillment.

Clearly, the first example leaves the reader wondering, “Was the media campaign successful? Did the staff of five progress? Did sales volumes increase? Did the supply of products reach its destination?” But through the individual bulleted entries in the second example, which elaborate on each task and present clear results, the reader learns not just about the candidate’s responsibilities but also about that person’s ultimate effectiveness and level of success. An

accomplishment-driven resume is simply much more effective than one that only lists responsibilities.

### **Include Nonquantifiable Results**

Sometimes, you have “wins” that are not easily quantifiable but that are nonetheless noteworthy or compelling. These can be more challenging to present, but doing so is worth the extra effort because of what such accomplishments can reveal about you to the admissions committee and how they can potentially set you apart. Consider the following examples:

- Persuaded management to review existing operations; currently leading Manufacturing Review Committee, which will table its final report in June 2021.
- Established divisional continuing education series, noted on annual performance review as “crucial” and “game changing.”
- Initiated biweekly “Tuesday at Five” team social event, resulting in enhanced workplace morale.

These “soft” achievements may not be measurable in the traditional sense, but they are clearly positive and offer a different angle on the applicant’s skills and effectiveness.

### **Apply Easy Space Savers**

As we noted earlier, your resume should be only one page long, which admissions committees generally expect and appreciate. A resume of two or more pages can be difficult to scan and ultimately less memorable. Here are two straightforward ways to save space:

- Do not include a mission statement. Your mission in this case is to get into the MBA program to which you are applying—and, of course, the admissions committee already knows this! A mission statement merely takes up precious space that you could use more effectively for other purposes.
- Present your full address on just one line. “Stacking” your address as you would on an envelope uses four, five, or even six lines, and freeing up those additional three to five lines will make room for more important information elsewhere.

## **Use Formatting Appropriately**

Some applicants think an easy way to fit more information into their resume while keeping the document to one page is by making their font smaller and narrowing the margins. We understand this temptation, but we strongly encourage you to resist it. Not only does this tactic fail to make your resume more concise and targeted—which is your true goal—but it also makes it more difficult to read, and admissions readers do not appreciate such additional complications. Your font should be no smaller than ten-point type, and your margins should be no less than 1” on either side and 0.75” at the top and bottom.

If you apply the advice we have offered here and commit to revising your resume so that it better complements the other elements of your MBA application, it can have a significant impact on the admissions committee’s evaluation of your profile.

# 21

## HOW TO WRITE GOALS ESSAYS



And some other people say: “I would like to work either in Private Equity, Investment Banking, Management Consulting or as Product Manager for a Tech Giant”. These look like completely different goals to me. So, this indicates that career goals are not that clear.

Please, bear in mind that being able to articulate clear career goals and the need for an MBA is key in your admissions process! You could have a great professional career with big names on your resume, have stellar GPA and GMAT scores, but if you do not have clear career goals or a need for an MBA, most likely you are going to get rejected from your targeted schools. So please, do not underestimate the importance of it.

### **What makes compelling career goals?**

## **Ideal career goals are:**

- Concrete and Specific
- Motivated by something else other than Money, Power and Success
- Connected to your Story and Need for an MBA
- Realistic and Achievable

Now let's look at how to frame these career goals and why MBA questions. There are actually many ways to do so, but I recommend structuring the essays in the following way:

### **1. Motivation**

Start by introducing your motivation for your long-term goal. For example:

"I grew up in Country X where the gap between social classes is huge. The poor are very poor and the rich are extremely rich. There is practically no middle class."

### **2. Long-term Goal**

Then, state your long-term goal to tackle the issue. For example:

"Therefore, my long-term goal is creating a consulting firm in my home country that will support regional governments in spreading economic prosperity throughout the country. I will contribute this way to reducing the gap between social classes."

### **3. Short-term Goal**

Next, state your immediate post-MBA goal that will be the bridge to your long-term goal. For example:

“In order to achieve this goal, my immediate post-MBA goal is to work for a major global management consulting firm such as McKinsey, Bain or BCG in a European office where I will learn best practices that I will later leverage in my own consultancy.”

When naming companies and locations, make sure that those companies do in fact recruit MBA graduates in those locations from your target schools. For this, simply check the schools’ employment reports.

Notice how, up to this point, the story flows smoothly and everything is perfectly connected.

#### **4. Need for an MBA now**

The next step in order to complete your story is addressing the need for an MBA now.

Using the same example, you could connect your current skills and goals with the need for an MBA now as follows:

“Throughout my career, I have developed X, Y and Z skills. All these skills are essential to succeed as a management consultant and as an entrepreneur. However, at this point in my career, I lack A, B and C skills, and these skills are precisely the ones that only an MBA can help me develop”.

Here, you need to make sure that your career goals require an MBA or can be achieved significantly faster with an MBA.

## **5. Why School X?**

Finally, some applications ask why this particular school, and not any other, can help you achieve your goals. In this case, you could frame the answer in the following way:

“School X offers unique opportunities to develop the skills that are essential for me to meet my career goals. First of all, it has a strong focus on consulting as shown in the employment report with XX% of students joining a major consulting firm. Additionally, its flexible program will allow me to tailor a curriculum specialized in entrepreneurship and strategy with electives such as A, B and C. Finally, blah blah blah...”

Here, it is important that you study well the school and avoid including simply publicly accessible information. This is your chance to show that you know the school well. If possible, visit the campus and talk to current students and alumni to gather some meaningful insights from them.

### **During interviews**

Articulating career goals and why MBA questions is also important during the interviews. So, I am going to give you a few quick tips.

First of all, study carefully your application and stick to the same stories and motivations. Changing answers to career goals and why MBA is a huge red flag!

Then, if asked about other MBA programs, avoid mentioning other schools and reinforce your choice for the one you are interviewing for.

You could say something like: “My top priority is school X because of A, B, C. However, I’m aware of the competitiveness of the admissions process so I might consider applying to other business schools just in case.”

Finally, stress your need for an MBA even if pushed to tell an alternative option. Just like in the following example.

If the interviewer asks: “What if you don’t get into any MBA?”.

Do not say something like: “I will then rethink my career goals and will try to find another passion”. This would almost certainly disqualify you. As a matter of fact, as an admissions interviewer for my school, I have rejected several applicants who answered in a similar way.

Instead, you might want to say something like: “I will then try to strengthen my profile and reapply next year, since my career goals are very clear and I do need an MBA to reach them”.

# 22

## 7 TOUGH INTERVIEW QUESTIONS



FORTUNA  
A D M I S S I O N S

What do you do when the MBA admissions interviewer asks you whether 3,599 is a prime number? (Besides try not to break into a cold sweat.) Or, why doctors would prescribe a drug if they didn't believe the disease was real? Or whether the government should apply tariffs based on a product's environmental sustainability or if police should wear body cameras to promote transparency?

All above are real questions posed by top 10 schools to recent Fortuna Admissions clients. As Wharton's former head of admissions, I can assure you tough questions aren't motivated by malice. (Although in the case of the prime number, my client had a first-time alumni interviewer who may have been a bit overeager.) Admittedly, I've deployed a curveball question to shake an overly rehearsed candidate from their script.

Some schools want to see if you can think on your feet, while others want to know how you react when you're directly challenged or see how you carry yourself under stress. The Harvard Business School interview, for example, is notorious for having a "poker face" interviewer – and it can be unsettling when you can't read someone's reaction to validate whether your answers are resonating (or not). It's not

always about delivering the correct answer but maintaining your poise under pressure. And of course, this may possibly be complicated by Zoom or remote interviewing scenarios.

Remember that the purpose of the interview is to get a stronger sense of who you are and how you think, so your authenticity and presence is key. So how should you handle the tough questions?

Your goal is to remain calm and focused, and pleasant to engage with (likeability and professional presence matter). If there is a red flag in your profile – for example, a record of disorderly conduct in a regrettable undergrad moment – expect to be asked about it and prepare to answer in a reflective and straightforward way. Remember, an invitation to interview is a signal that the school believes in your potential, but there might be one issue that they want to clarify. Don't get defensive, answer in a matter-of-fact tone and take your time; take a breath.

## **TOUGH INTERVIEW QUESTIONS & HOW TO RESPOND**

There are several things you can do to prepare to meet the unexpected with confidence and curiosity. While you can't know what your interviewer will ask, you won't feel as flustered if you practice delivering calm, thoughtful and concise responses to all manner of unexpected questions. If you lose your composure, it's hard to get back. In the moment, you can always take a sip of water or short pause to breathe, then redirect.

Here are seven tough questions you should be prepared to encounter, along with advice from my Fortuna Admissions colleagues on how to respond:

### **1. What other schools are you applying to?**

Every school wants to know they're your first choice. But under this question is a subtle test of your deep understanding of this school's values, culture and unique offerings. "Of course, they also know that you're applying to other programs – they expect that and it's a sensible thing to do. But to win their acceptance, show them the love," says Fortuna's Amy Hugo, former LBS manager of admissions and recruitment. "This means going the extra mile to prove you understand a school's unique culture and values, and that you've given considered thought both to how you'll contribute to their community what you hope to gain from it."

At the same time, you want to show reasoning for why you're applying to other programs in the context of why this school is still number one says Fortuna's Karen Hamou, Columbia Business School alum and former Deloitte recruiting lead. If you're interviewing with CBS, for example, consider contextualizing in this way: "Given my interest in doing my MBA in NYC, I am also applying to Stern. While Stern could also provide me with a strong finance education, CBS remains my #1 choice because of its unique value investing program."

To clarify; schools do not make admissions decisions based on their competition – but they are curious about who else is of interest to you, so that they can understand their applicant pools even better.

## **2. Give an example of a failure.**

This question invites you to consider the circumstances and pivot points that shaped you into an ever-wiser human being, and challenges you've faced and overcome along the way. My Fortuna colleague Caroline Diarte Edwards, former INSEAD head of Admissions, puts it this way: "What's most compelling to the admissions committee on the topic of failure is what you've learned from your experience, whether

you've had to face your fears, and whether you've demonstrated the grit and persistence to bounce back and forge ahead with new awareness."

Business schools do not expect you to be perfect, but they do expect you to want to learn and grow from your mistakes.

### **3. What are your weaknesses?**

Like the question of a failure, frame weakness examples in a way that allows you to demonstrate growth. For example, describe what initiative you've taken to work on overcoming the weakness and what you have learned from this experience. One way to talk about a weakness is to provide a situational weakness (as opposed to a character weakness). However, be careful not to sidestep the question with an answer like : I am a perfectionist! Showing both self-awareness and humility is critical.

### **4. What do you dislike about your job?**

Think about your short and long term career goals, and make sure your answer doesn't clash with them. For example, don't say you don't like office politics if your goal is to become a GM. Instead, you could focus on what you're currently missing at work, and what you're doing about it.

### **5. What are your thoughts on your current industry trends?**

For this kind of 'point of view' style question, take your time to answer and avoid something too ambitious or complex. In the time leading up to your interview, stay current on news sources like the Economist, Wall Street Journal, and The New York Times. You want to show that you are informed about the business world and macroeconomics. This can be a great opportunity for you to link your news interests to industries related to your career goals.

**6. When have you worked with a difficult team? Give an example.**

Again, emphasize what you learned from this experience and avoid a lengthy explanation of the scenario, which will burn time and be hard for the interviewer to follow. How did this experience impact your more recent team experiences? Or how did this experience help you define your leadership style? If asked about a difficult boss, focus on how this made you stronger (e.g. more autonomous, made you search for a mentor, etc.).

**7. You don't need an MBA to achieve your goals – why are you applying?**

Here you want to show you have thought at length about what business school will provide and how it will help you go further and have a bigger impact than if you did not have an MBA. You can also take a page from the playbook of UN peacekeeping chief and LBS grad, Paul Heslop, who spoke to Fortuna's Matt Symonds in Forbes on the value of the MBA in a non-traditional path like his. Says Heslop, "I'm using those skills I learned in business school every day. And, because not a lot of people in the UN have MBAs, it gave me a unique perspective that was recognized and rewarded with rapid promotion to my current position."

**WHAT TO DO IF YOU GIVE A BAD ANSWER**

If you gave a "bad" answer or one that you feel insecure about, don't lose confidence (or hope). Keep going, and at the end of the interview ask to clarify your answer to the earlier question. This shows confidence and self-reflection, and most interviewers will let you do this. You might also weave in your clarification into an artful thank you email. It's

hard not to derail yourself after a slip but keep going and circle back.

Finally, keep your perspective. Know that your presence and authenticity can be more compelling than whether you get all the right answers the first time around. For example, a client interviewing at a top school was asked to solve a probability question – and was admitted, despite answering incorrectly.

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## THE FIT INTERVIEW



However, regardless of the type of interview your schools opt for, there is always a fit component. In my experience as an HR professional and admissions interviewer for my school, I can tell that the fit component of the interview is key. In many cases, I have been able to tell whether I would accept or reject a candidate after only 10 minutes into the interview. This, most of the time, has been because of a lack of fit.

Keep in mind that interviewers are constantly assessing your fit with the school regardless of the question they ask. The way you address them, the way you behave, your tone... all these are used to assess your fit with the school.

Preparing for the fit part of the interview is actually quite easy. We recommend some simple actions.

### **1. Know the school**

This is quite obvious, but you should study in detail the school and be able to see what makes it different from other schools. So, take your time and go through the school's

website and learn about the school itself, the program, the curriculum, the professors, the school's mission and values, the admissions criteria, the interview process (check their interview procedures)...

Then, if you have not done so at this stage of the process, you could schedule a campus visit. Most of the time, this is quite eye-opening and really helps you in connecting with the school at a deeper emotional level. When you do so, this really comes across during the interviews since you are able to talk about the school at a more personal level.

Additionally, you could talk to as many current students and alumni as possible. For this, a simple connection request on tools like LinkedIn could be a great starting point. Just make sure to customize your invitation to each individual you are approaching in order to increase the chances of having your request accepted and be able to start a conversation.

Lastly, you can use online forums like GMAT Club to get to know more about the schools and get connected with current students, alumni and other fellow applicants.

## **2. Know your interviewers**

Most of the time, schools share with you the names of your interviewers, especially when the interviewers are alumni since it is your responsibility to reach out to them directly and set up the interviews.

If you do have the name of your interviewers, try to find out more about their profiles. You could do a quick Google search or directly look them up on LinkedIn. Knowing their backgrounds is going to help you connect with them. And most interviewers appreciate when you show them that you have done your homework. This will also allow you to ask

them more customized questions during the Q&A part of the interview.

### **3. Know your application**

This also goes without saying, but it is extremely important to read your application carefully, especially the essays, before you go to the interview.

Try to identify those aspects of your application and profile that can show how well you fit with the school. For example, INSEAD is quite big on international experience. So, if you are interviewing with INSEAD, prepare well for questions around your international experiences and your adaptability in multicultural teams. Ideally, your application will also have stressed these points, so look for them to align stories.

### **4. Know yourself**

I realize this is cliché, but the best way to nail the fit part of the interview is just to be yourself. Do not act, do not pretend to be someone else. Do not write up answers to hundreds of questions and just repeat them during the interviews like a robot. Just be yourself and behave naturally.

And if this means a negative outcome at the end, then the school was not the right school for you anyway. Because remember that, during an interview, both sides are assessing each other. So, the interview is also your chance to see if the school fits well with you.

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## MOST COMMON INTERVIEW QUESTIONS



The complex MBA Applications process culminates with the Interview Preparation. Having worked for months on preparing the perfect set of essays, organizing the ideal recommendations, and putting forth the most impressive resume, every applicant hopes to have the entire process end on a high note. To help applicants convert this hope into an achievable reality, here are the most commonly asked interview questions.

### **The 10 Core Questions**

Here are the 10 core MBA interview questions; these are the questions that are asked most frequently:

#1 Tell me something about yourself?

#2 Why do you want to pursue an MBA?

#3 Why do you want to pursue an MBA from our business school?

#4 What are your strengths?

#5 What are your weaknesses?

#6 What are your career goals immediately after MBA?

#7 What is your long-term career objective?

#8 Describe a challenge that you faced in your professional life. How did you overcome it?

#9 Describe a challenge that you faced outside your professional or academic life. How did you overcome it?

#10 What questions do you have for the admissions committee?

#11 (Bonus Question) Questions on the most peculiar aspects of your candidature.

To elaborate on the bonus question, if your candidature happens to include anything particularly noteworthy, positive or negative, be sure to expect an interview question on it.

Besides the core questions, there are a number of other questions that one must be prepared to answer. For ease of deliberation, we have grouped the same into the various types below:

### **Personality Based Questions (#11-#16)**

These questions are intended to help the interviewer get to know you, as a person, and are usually along the lines of the following:

#11 How will you describe yourself in five terms?

#12 How will your colleagues/friends describe you in five terms?

#13 How will your supervisor describe you in five terms?

#14 What one quality or trait separates you from others?

#15 What is the first thing that a person will notice about you when he/she meets you?

#16 What have been the three key decisions in your life?

## **MBA Program/School Related Questions (#17-#22)**

The purpose of these questions is to help your MBA interviewer judge whether you have given your decision to pursue an MBA from that school sufficient thought.

#17 What are the five key takeaways that you expect from an MBA?

#18 What student activities do you intend to engage in during your MBA?

#19 What steps have you taken to learn about our MBA program.

#20 What specific concentrations and courses do you intend to take up?

#21 How will you contribute to the MBA class?

#22 If you do not get selected, what will be your alternative?

## **Career Goal Related Questions (#23-#28)**

Business schools want candidates who will be able to put their teachings to good use; the purpose of these interview questions is to gauge whether you have a clear and feasible career plan.

#23 Where do you see yourself, 5, 10, and 20 years after graduation?

#24 How do your background and skills prepare you to meet your career goals?

#25 What impact do you wish to leave on your industry/functional area?

#26 Why don't you pursue your career goals by staying at your job? Why invest time and money in an MBA?

#27 What specific skills would you want to develop for the successful attainment of your post-MBA goals?

#28 If you are not successful in achieving your desired objective after MBA, what will be your plan B?

### **Your Industry/Functional Area Questions (#29-#33)**

As the MBA is a professional degree, your MBA interview is also meant to judge your strength as a professional, particularly your familiarity with your industry.

#29 Discuss three recent developments in your industry.

#30 How do you see your industry panning out over the next decade? What major changes do you foresee?

#31 What is the biggest challenge that your industry is facing?

#32 For this challenge, what solution do you propose?

#33 What are the five key skills needed for a successful manager in your work function?

### **Situational/Story-based Questions (#34-#39)**

Your MBA interview will also include questions on specific experiences that you may have had; these questions will allow your interviewer to get a clearer picture of your experiences, thus far.

#34 Describe one situation where you displayed leadership.

#35 Describe one situation where you faced an ethical dilemma. How did you resolve it?

#36 Describe one formative event. Why do you view it as such?

#37 Describe a failure and what you learned from it.

#38 Describe one situation where you faced adversity.

#39 Describe one situation where you faced an interpersonal issue while working with a diverse group.

## **Leadership and Global Perspective Related Questions (#40-#45)**

Business schools want their students to go on to be the business leaders of the future and during your MBA interview, your interviewer will take the opportunity to see if you have the potential to be such a leader.

#40 How will you describe leadership?

#41 Which global business leader do you admire the most?

#42 What, according to you, are five key qualities of an effective business leader?

#43 In your opinion, how does a global perspective help a business manager in today's world?

#44 How have the recent socio-economic trends affected you and your thought process?

#45 Which recent global phenomenon changed the way you perceive leadership? How?

## **Weakness/Extenuating Circumstances Related Questions (#46-#50)**

If there are any notable weaknesses or special circumstances in your profile, you should definitely expect a question on it in your MBA interview. Some common topics that such questions center around are:

**A shift in career** - If you have already had a major change or if your essays suggest that you intend to take one up in the future, expect a question on the same.

**Low GPA/GMAT/TOEFL** - If your GMAT score, last GPA, or TOEFL score happens to be below average, the interviewer is sure to inquire about the reasons behind the same.

**Years of experience** - If your professional experience happens to be significantly lower or higher than the class

average, you will have to use your MBA interview to explain that it will not be a hindrance.

**Choice of recommenders** - If the people recommending you are not your immediate supervisors or have not worked with you for a long time, in a supervisory capacity, you should expect an interview question asking for an explanation.

**History of conviction or academic misconduct** - If there is such an incident in your history, do not try to lie to the interviewer; humbly confess, plead ignorance, and explain what you learned from the situation.

These were the 50 most commonly asked MBA interview questions and if you are prepared to answer all of these, your MBA applications process is sure to end on a meaningful note.

All the best!

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## COMPLETE GUIDE TO INTERVIEWING



All Top MBA programs require an interview before a final admissions is rendered. If you have received an interview at a Top MBA program (first of all, congratulations for getting to this step!), your chances of admission are much higher now that you have secured an interview. The interview part of the process can be nerve-racking as you only have a short amount of time to impress and prove that you are a perfect fit for the school.

When scheduling your interview be polite and show your interviewer respect. Be flexible regarding the scheduling of the interview. Depending on the school, you might be able to choose between on-campus, off-campus face to face, or a video conference interview. If you have the opportunity and ability to attend an on-campus interview, go for it. The admission committee will value your investment and effort in coming to campus and meeting face to face. Off campus face to face interviews are also valued similarly. If you cannot attend in person, or it is not an option, there are ways to ensure you have a strong presence electronically. [Of course,

during the current coronavirus pandemic, schools are only offering video interviews.]

Take time to prepare, go over example questions and prepare answers for them. Try not to memorize your answers word for word, as this will look unnatural. Instead, try to have a vague idea in mind and try to show off your personality. If there are any questions that you think you might be asked based on your application, prepare answers for them. Maybe you have a gap in your professional experience, a low undergrad GPA or an unusual recommender - if there is something that stands out, make sure can provide an explanation.

Collect a list of potential questions and ask a trusted friend or family member (or ARINGO's experts 😊) to conduct a mock interview with you. Ask for constructive criticism and feedback. Use these tips to strengthen your interview skills.

As much as you prepare for your interview questions, think of two to three questions to ask your interviewer. You will need to tailor questions to a student, alumni or admissions interviewer. Do not ask too many questions or questions that can easily be found on the school's website. This will look like you haven't taken any time to prepare.

For on-campus interviews, business attire is recommended. That means a suit, tie and black dress shoes for men, or a pantsuit or dress for women, accompanied by dress shoes. For off-campus or Skype interviews, business casual dress is recommended including khaki pants, a button-down shirt, and black shoes. For women smart shirt and slacks are appropriate.

If your interview is online, find a quiet room in your house with a clean, decluttered background. If the interview is via a new platform, take time the day before to download and do a

dry run with a friend – also use this time to situate your camera so that it is just above eye level and there make sure that there isn't anything distracting in the frame.

Finally, two obvious but important tips: Turn off your cell phone and other devices before the interview, and make sure you are on time.

When the interview is complete, send a brief email to your interviewer, thanking him or her for devoting the time to your interview. If you don't have access to their email, you can always send it to the admissions team to direct it to your interviewer. This is seen as professional and polite.

After you receive a response from the school regarding your candidacy, consider reaching out to your interviewer again to request feedback. You can use this feedback to improve your performance on future interviews.

Try to relax and be yourself. Good luck!

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## DECIDING AMONG MBA PROGRAMS

# STRATUS

admissions counseling

Because of the strong global economy and uncertainty about immigration regulations in the United States, there has been an explosion in business programs over the past five to eight years. Applications for traditional two-year MBA programs have been on the decline as young American professionals with strong career prospects have wondered whether the degree was worth their time and financial commitment. Simultaneously, international applications to two-year MBA programs have dropped as a result of the unstable US political climate. Meanwhile, international students in the States have been looking to extend their time in the country post-graduation to ensure that they get the appropriate return on their investment in their business degree.

In response, top US business schools are offering a variety of new programs in hopes of maintaining application volumes and balancing their budgets. With such a plethora of options, it is often difficult to determine which program or programs are right for you. As with everything related to business school, it depends. To help you navigate the alternatives, consider where you are in your career, what your short- and long-term goals are, and whether you need a STEM designation.

## **Do you have two to seven years of post-undergrad work experience?**

If you have been working for several years out of university, an MBA is often a great option to pivot or switch careers or to accelerate your progression in your current career. While most aspiring MBA candidates will opt for a two-year program, there are several other options that may be feasible alternatives, depending on your circumstances.

If you are looking to stay in the same type of role (industry and function) or already have an undergrad degree in business, there are several options for an accelerated MBA program that might meet your needs. Northwestern Kellogg's 1Y MBA Program allows candidates who have already completed coursework in accounting and other functional areas to earn their degree in 12 months. Columbia Business School's J-Term is a 16-month option that eliminates the summer internship. These programs are not for everyone but can be good choices for individuals who work for a family business or plan to return to their current role.

Part-time MBA programs are another possibility for individuals who are not looking for a significant career change. If your schedule allows, you can continue to work while attending evening and/or weekend classes. This option is also not for everyone because it requires buy-in from your manager and diligent time management. Plus, your program choices may be limited to your local area or to locations to which you could easily travel on a regular basis to attend classes. As more top MBA programs explore remote delivery of classes, you may see continued growth in part-time options.

Candidates who must get a STEM designation to get access to an OPT (optional practical training) extension should carefully consider which MBA programs might be the

best fit. Some schools offer the STEM designation for all degree holders. At other programs, candidates must pursue specific majors or concentrations to be awarded the STEM designation. This landscape is rapidly changing, so be sure to do your research.

### **Are you just finishing your undergrad degree?**

If you are completing your undergrad degree, there are several business degrees that could be a good fit for you now. Non-business majors looking to land entry level positions in banking, consulting, or marketing should take a look at one-year general business master's programs such as the Master of Management Studies (MMS) at Duke University's Fuqua School of Business or the Master of Management (MM) at the University of Michigan's Ross School of Business. This type of program is more prevalent at some UK schools, including London Business School.

If you have a targeted goal in finance or analytics, you may want to consider a Master in Finance (MSF or MFin), Master in Business Analytics, or Master in Data Analytics. For the more technically inclined, a Master in Financial Engineering might be the right choice. Many business schools offer these programs, which do not require any formal work experience. If you have your eye set on working in a specific industry or function (e.g., health care, human capital, or supply chain), look for analytics programs that offer a concentration in your area of interest. Most of these programs offer a STEM designation for individuals who are looking for an OPT extension.

If you complete a one-year business master's directly out of undergrad or with just a year or two of work experience, you can still consider an MBA later in your career.

If you are thinking ahead to two to four years out of undergrad and know that you want to pursue a two-year, full-time MBA program, consider applying to a deferred entry program. A few years ago, HBS 2+2 and Stanford Deferred Entry were the only options in this category. As of the 2019–2020 admissions season, nearly all the top ten MBA programs offered undergraduates (and individuals who completed a master’s degree directly out of undergrad) the opportunity to secure a seat a few years in advance. These include UPenn Wharton, Chicago Booth, Columbia Business School, Northwestern Kellogg, MIT Sloan, Berkeley Haas, and UVA Darden.

Most top MBA programs want their students to have formal work experience prior to joining their classes. However, the Yale SOM’s Silver Scholars Program and NYU Stern’s Berkley Scholarship Program admit a small number of students each year directly from undergrad. At the Yale SOM, Silver Scholars complete the first-year curriculum then do a one-year internship before returning to finish their degree.

### **Are you further along in your career?**

If you have eight or more years of work experience, a two-year, full-time MBA program may not be ideal for you for several reasons. First, you are likely more advanced in your career, and the role you will be aiming for post-MBA may be outside the scope of what students are typically seeking. Second, older candidates may be less comfortable with the social aspects of the typical MBA experience. Do not worry. It is not too late for you, and there are a number of possible ways to earn an MBA. Often, business programs for more experienced professionals are designated as Executive MBA (EMBA) programs. In many cases, you earn the same degree as students in the two-year, full-time MBA program.

Several leading business schools offer one-year, full-time MBAs for midcareer professionals. The Stanford MSx Program, MIT Sloan Fellows MBA program, and Sloan Fellowship at London Business School offer seasoned executives a like-minded cohort with whom to study for one year. USC Marshall's IBEAR MBA program targets international students who have seven or more years of work experience, and Cornell University's Accelerated One-Year MBA is for professionals who already hold an advanced degree (e.g., MD, JD, master's) or professional certification (e.g., PMP, CPA, CFA).

Seasoned professionals who have their employer's support to pursue an MBA should consider EMBA programs. Many of these meet in person regularly and require time off during the standard workweek. For example, UPenn Wharton's EMBA program—which has cohorts in Philadelphia and San Francisco—kicks off with a one-week session for all candidates in Philadelphia before meeting monthly for Friday–Saturday classes. Several other top schools offer EMBA programs at satellite campuses, such as Northwestern Kellogg's EMBA at its Miami campus, which attracts executives from Latin and South America, and Michigan Ross's EMBA in Los Angeles.

### **Are your goals in a targeted industry?**

If your goals are in a specific industry, such as technology or fashion, there are several targeted graduate programs that might be right for you. Carnegie Mellon's Tepper School of Business offers a one-year Master of Science in Product Management (MSPM), which prepares early career engineers to take on roles in tech product management. NYU Stern's Tech MBA is a one-year immersive experience for individuals looking to pursue business roles in technology companies. NYU Stern offers a similar immersive program for individuals interested in luxury: the one-year Fashion & Luxury MBA.

Take the time to consider where you are in your career and what you hope to achieve by attending business school. The options are broad, and there certainly will be one or more business programs capable of meeting your personal and professional needs.

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## BEHAVIORAL INTERVIEW QUESTIONS



**PREPMBA**

PUT A HARVARD MBA ON YOUR CASE

Every season, I coach my clients through the MBA interview process and it's a certainty that they will face behavioral interview questions. Some years ago, most MBA applications had behavioral essays as well, so clients were already primed for this type of interview question. Only some schools currently require this type of essay prompt, so depending on where you apply, your actual interview may be the first time you have to navigate these behavioral situations.

Behavioral questions can start with the typical, Tell me about a time when... But they can also start more simply, such as, what is your most significant work accomplishment or is there a project where you demonstrated strong leadership. The key is understanding that interviewers are not asking you to talk about your entire tenure at a 3-year job which encompassed multiple projects, or your complete undergraduate experience. Rather, it is best to focus your answer on a discrete project or experience.

Generally, it may be useful to divide about your behavioral experiences into positive and developmental groupings. In fact, one of the tasks I have my clients complete in

preparation for our first mock interview is to create their behavioral list into these positive and negative possibilities. Positive stories would answer questions such as: tell me about a time you went beyond your job description, talk about a project where you had to innovate, or share a project where you had to persuade a group or an individual of your point of view... In contrast, negative stories might be prompted with: tell me about a time you had to deal with a difficult person at work, talk about some negative professional feedback you received, or is there a time you were part of a dysfunctional team.

Now let's cover some of the fundamentals of behavioral responses:

**More Recent:** All things being equal, try to choose stories that have occurred in the last 2-3 years. There can be some exceptions of course, but you are at the height of your maturity and business powers now, so give the edge to more recent experiences. However, if an interview has 4-5 behavioral questions you may have to go back further, and some folks have incredibly strong leadership experiences from college—like being student body president or being on a championship collegiate sports team.

**Don't Repeat:** Try not to use the same project for multiple questions, as your interviewer may not feel you've had enough diversity of experience. Also, if you have written one of your main essays on a behavioral experience, try to vary it up for the interview. That said, if there are multiple behavioral questions, you can certainly draw on that essay topic.

**Obstacles Make the Story:** A great film or book has the protagonist dealing with worthy hurdles. Without conflict, there is no story. Center your answers around challenges you had to navigate to get results.

**Multi-Dimensional Stories:** Great behavioral answers are rarely about one hurdle. Your answer will be rich and longer if you can present multiple challenges. Hurdles are often analytical/quantitative/technical (like we had to challenge a financial valuation or I had to find a more flexible technology to handle the nature of our team project) or they are political (like we had to convince a skeptical client or I had to help a struggling analyst with his confidence). Stories will run out of gas if they have no dimensionality. Try to use both analytical and people oriented challenges.

**Structure:** There are many structures out there. I favor a simple 3 act narrative structure.

- Background/Stakes: What is the situation you were in, what was context, why was this project important? Try to provide any metrics or stats that back that up.
- Actions Taken: What did you do to handle the challenges, both alone or as part of a team? Remember, this is where the multiple dimensions can come in. How did you think as a business person, what strategy guided your interactions with a difficult player, how did you leverage the expertise of a senior colleague...?
- Results: What happened? What metrics can you point to? If the project is unfinished, what might be the likely outcomes? Did you get promoted because of the experience or help a struggling intern to do better?

There are more elements to behavioral interview questions but these are the basics. What I have learned about interviewing MBA applicants for 15 seasons is that everybody needs something different in terms of advice. Some people talk too fast and don't give their brains time to switch directions, some folks have no beginning/middle/end to their stories, while some applicants get so detailed the

interviewer starts to tune out. And we all have blind spots. The best golfers in the world have swing coaches. The top tennis players have trainers to raise their level and point out bad tendencies.

Interview coaches can see what you can't, so invest in one when you have the fortune to receive those interview invitations.

Good luck!

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## BEST MBA RECOMMENDATIONS

### IVY GROUPE

*Boutique MBA  
Admissions Consulting*

In the application process, recommenders play an extremely important role in supporting your candidacy. By pointing to your qualities, achievements, and areas of development, they add more color, breadth, and depth to the picture that you are painting of yourself through the application.

So, whom should you choose as your recommenders? Practically every business school requires two recommendation letters, of which one should be from a current, direct supervisor (if you are unable to ask a current, direct supervisor to write a recommendation letter on your behalf, then simply explain that in the Additional Information of the applications). I also suggest that the second letter be from someone who has managed you in a professional capacity (from your current or a prior employer). In some circumstances, it may make sense to ask someone who has supervised you in an extracurricular activity where you have

had significant impact to write the recommendation letter, but this needs to be determined on a case-by-case basis. If you are applying to a deferred program, such as at Harvard Business School, Stanford, or Yale, professors, college personnel who have managed you through an extracurricular activity, or supervisors from internships are typically all fair game (but as always, check the requirements for each MBA program that you are applying to).

As you think about which recommenders to choose, here are four things to keep in mind.

### **Your recommenders should know you well**

I often get the question as to whether the title of a recommender matters, and the short answer is no. It is much more important that your recommenders have supervised you in some capacity, worked directly with you, and can comment on your work and qualities through the interactions they have had with you; in other words, they should know you very well. So, having the CEO of your company or a well-known Managing Director write your recommendation letter can actually backfire if they have not directly supervised you.

Additionally, should an alum write your recommendation letter? Only if the above criteria has been met, then having an alum support you can be helpful in terms of emphasizing fit for a school. But let me stress this again – having an alum write your recommendation letter is not required; many of my clients have been admitted to MBA programs of their choice without recommendation letters from alums.

### **Your recommenders should believe you are one of the best**

Given how competitive the business school admission process is, you should choose recommenders whom you have the confidence will say that you are one of the best they have worked with. Many schools will ask recommenders to rate candidates against their peers in the workplace; needless to say, you want to be ranked highly on that scale. You want the strongest advocates supporting you; don't leave anything up to chance.

### **Your recommenders should complement one another**

Choose recommenders who will complement one another, so that when viewed together, they provide a holistic picture of your qualities. If both of your recommenders focus on all of the exact same qualities, that is a lost opportunity to provide the Admissions Committee with a broader perspective of who you are.

### **Your recommenders should support what they write about you with specific examples**

Finally, make sure to stress to your recommenders the importance of supporting what they write with specific examples of your work together. Too many times, I see general statements in recommendation letters, which unfortunately won't help you. The strongest recommendation letters provide specific and meaningful examples that showcase a candidate's strengths and qualities. Additionally, business schools are most concerned about the content in a recommendation letter – the most realistic recommendation letters are those in which the recommender utilizes his/her writing style and authentic voice.

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## WRITING ABOUT SUCCESS



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Normal people don't brag about themselves. This is one reason why writing about your successes in a personal statement can feel uncomfortable. You don't want to turn off the reader by coming across as a braggart, but you also want to impress them by showing that you can handle big tasks and have genuine leadership potential. At the start, you just have to accept that a personal statement -and really all admissions writing- require you to talk about yourself and accentuate your best traits and most impressive accomplishments. That said, there are some important tips and tactics to keep in mind as you write about your most impressive moments to ensure that you come across the right way. It can be tricky to thread this needle, so here are three tips to keep in mind:

### **Move Beyond the CV items**

Your CV serves a purpose within your application: it provides an overview, gives specific dates and data, and provides a complete first-blush look at your education, career, and interests. Your essays should not attempt to cover the same ground without adding something of value. When speaking to clients, the distinction I often make is that you don't want your essays to ever just mention something; you should tell a story. If things like the size of a job (in dollars,

months taken, people employed) are relevant, then certainly include those things, but don't stop there. Focus on the details of what you did, explain how your role evolved, the relationships you built, the specific problems you overcame, and the ultimate result. The reader wants to know more than "provided leadership in \$10M acquisition of GeneraCorp." What was GeneraCorp? Why was acquiring them vital to your company? What role did you play? What additional responsibilities did you seek out? With whom did you collaborate? What were the biggest challenges you faced? How did you show grit? Creativity? Leadership? Resourcefulness? Answering these questions allows your essay to go beyond the bare-boned details and, more importantly, shows you IN ACTION: making decisions, leading others, thinking through and solving problems. etc.

### **Create a Villain and Convey the Stakes**

When I say that you need to "create a villain," I don't mean this in a literal sense of having a particular person who was your opponent that you needed to defeat. Instead, what I mean is that your reader needs to believe that there was a genuine chance of failure because you were facing off against a truly immense, complex, or intractable problem. The best way to think about this is to think of your story like an action movie. If an action movie doesn't present the hero with a difficult (seemingly impossible) task, it won't be interesting. The bank that they're trying to rob has to seem impregnable. The bad guy they have to fight has to seem invincible. In the same way, give real attention to describing the exact challenge you faced so that the reader will be impressed when you accomplish it.

As such, if you tell a detail-free dry and direct story about how you led the \$10M acquisition of GeneraCorp, the reader won't care. But if you told them that the acquisition would allow your company to open into new markets and that these

markets would determine the long-term viability of the firm, and if you describe how twice before major acquisitions or mergers had failed because nobody in the firm was adept at navigating regulatory matters, and if you then tell the reader that you learned these regulatory matters on the fly and managed to pull it off...? Well, THEN the reader can get the sense that this was a hard task and that if you failed it could have been a disaster. This is far more compelling.

Thus, as you write success stories ask -and try to answer- some of these questions in your essay:

- What was the biggest impediment to success?
- What would have happened if you failed?
- How close did you come to failure?
- What was the single most difficult moment, and how did you overcome it?
- What skills did you demonstrate?
- What was the final outcome?

### **Focus on Growth and Learning**

It's important to remember that, ultimately, this essay isn't about your company, it's about YOU. As such, after you describe your triumph, talk about how the process of succeeding taught you things. Dig deep to explain your growth and how you are a demonstrably better professional and person at the end of this arduous process than you were at the start. Here are some useful questions to ask to make this point more effectively:

- What specific professional skills or knowledge did you acquire or demonstrate for the first time?
- How were you different (or differently situated) at the end of the process as compared to the start?
- What did you learn that will make you more effective in future work or challenges?

- After this success, did you rethink your professional trajectory? Did it confirm your belief that you had the chops to become a business leader or otherwise achieve your professional goal?
- Did others change their opinion of you and / or did you receive an important promotion or additional responsibility?

Writing about your successes is a key part of your application, so make sure that the reader understands why a moment was important for you, what you did personally to ensure that success, and how this success proves that you are ready for more, bigger, and better.

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## TIPS FOR THE OPTIONAL ESSAY



While you can choose to include any element of your background in your application essays and short-answer question responses, I encourage you to showcase your strengths and not dwell on any shortcomings or gaps in your experiences that may distract the admission committee. That said, do not leave the committee guessing. That said, you don't want the committee drawing unflattering conclusions about any component of your background. Use the optional essay to address any weaker element that requires further clarification so the admission committee has all the detailed explanations necessary to want to say "Yes" to your application.

Typically, there are at least three (3) elements in your application that could require further explanation. These include gaps in employment, low GPA and/or GMAT/GRE, lack of community engagement, or addressing any other personal circumstances that could be puzzling and, therefore, detract if not clarified. To determine what you must address in your optional essay, you must reflect on your background. Evaluate your profile as it relates to what the school is looking for generally in a successful applicant – academic success, community engagement, and employability – as well as explicitly as it relates to your future goals.

By applying to an MBA program, effectively, you are stating that you seek to be an influential leader in your chosen field. Generally speaking, influential leaders do not justify their shortcomings. Instead, they address them head-on and work towards personal development to deliver better performance as a result of those shortcomings. Therefore, as a future influential leader, you must be mindful that the optional essay should not be used to justify any elements of your experiences. Instead, use the space to provide factual details and context about your past. Furthermore, should you chose to include an optional essay, you must remember to incorporate “lessons learned.”

If you have a less than ideal academic background, which requires explanation, use the optional essay to address it. The way you treat the less than desirable GPA is to reflect on the circumstances at the time of your university life. It is imperative that you also reflect on how you have grown as a result of that experience. This way, the target b-school can better understand your background as well see how you have willingly developed personally since. For example, if freshman year, your behavior detracted from your academic focus, explain how the situation led you to develop systems and structures that empowered your learning and left you with a maturity to prevent it from happening again.

Should you need to address gaps in employment, reflect on the experience. What transpired? If you were dismissed because of poor performance, then you must also discuss what measures you have taken to develop since. If your gap in employment was due to restructuring, then address what you were doing in between jobs to better yourself. It's also a great place to point out what you learned from that experience and how it strengthened you as a person and as a professional.

Community engagement is essential to the admission committee because they seek engaged members in the cohort to strengthen the school's culture. However, if your geographic location or personal or professional circumstances have impeded you from contributing to your community in a meaningful way, the optional essay is a great place to address it. Address any aspects you have done on a smaller scale to still be engaged. While the admissions committee understands that, for various reasons, not everyone has the luxury of time and/or opportunity to give back to the community, speaking about smaller-scale contributions could make a difference in your application should it be delivered in the right language and tone.

While the optional essay serves as an opportunity for you to clarify elements of your background for the admission committee, it requires reflection on your part. Writing an optional essay effectively, you are informing the admission committee that you have evaluated your profile and understand your shortcomings. Implicitly, you are also informing the admission committee that you are an advancing personality.

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## BUILDING YOUR EXTRACURRICULAR PROFILE



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A D M I S S I O N S

Everything that goes on your application needs to work toward setting you apart, so the detail matters. Too often, candidates overlook the importance of extracurriculars. As an MBA candidate, how you articulate your extracurricular involvement contributes to your overall story. What you do in your free time (what little you might have of it) is as interesting and important to the admissions committee as what you do at work, because it sends a signal about the kind of student and alum you'll be. Extracurriculars are a valuable opportunity to reveal a greater dimension to your candidacy.

So what do business schools look for in your extracurricular involvement? They want to know what matters to you, and then to get a sense of the skills you've developed through your experiences. Your extracurricular section is an opportunity to showcase leadership, collaboration, initiative and passion for a cause. It's also about your commitment to, and involvement in, the communities to which you belong.

This is especially true for some of the more common profiles, such as consulting and finance. As an analyst at a top consulting firm, for example, the admissions committee

understands that a you're not often given the opportunity to lead a project. If, however, you also serve on the board of your local SPCA (and have done so for many years), or if you lead the firm's annual charity drive (which, by the way, raised the most money ever when you were in charge), you'll credibly distinguish yourself from the pack.

In the Fortuna Deep Dive Analysis comparing Class of 2020 admits to both Stanford GSB and HBS, we discovered that the MBBs and big fours that were admitted to the world's most elite programs all had a level of community engagement that spoke to a sense of higher purpose, and a desire to contribute to society. Their extracurricular pursuits reinforced a pattern of leadership and commitment that was both distinctive and compelling – whether it was part of a nonprofit board, mentoring effort, sports team or Bollywood dance club.

“Admissions committees are not impressed by a laundry list of activities when it's clear there's no substance or true commitment to the cause, club or organization,” says Fortuna's Sharon Joyce, former Berkeley Haas Associate Director of Admissions. “They'd rather see a consistent relationship and understand the passion and dedication behind a few select causes.”

For MBA hopefuls without little (or no) extracurricular involvement, the Covid-19 crisis actually presents a special opportunity for what otherwise would be seen as a last-ditch effort – and one that is too late to be meaningful. Getting involved now can fill a gap in your application that would otherwise be harder to fill, says my Fortuna colleague, Brittany Maschal.

“I have a few candidates with no extracurriculars other than internal/company work, who are now taking this time to reconnect with their alma maters and get involved in their

virtual efforts as a volunteer,” says Brittany. “Colleges need extra support right now with admissions and recruitment efforts given the changes to that landscape, so it is an easy gap to fill.”

MBA Admissions Directors are paying attention. Come September, the question of how you responded during the global pandemic and what you did with your time in quarantine will be front of mind to the admissions committee who reviews your candidacy for business school.

“I think any big disruption, like the financial crisis or like the Covid crisis, creates opportunities for people to really show how they lead and how they lead with heart,” Berkeley Haas Admissions Director, Pete Johnson, told Fortuna’s Matt Symonds at the recent (virtual) CentreCourt MBA Festival. “It doesn’t mean necessarily that in your professional life you’re going to have the opportunity to suddenly lead the big team. It might be something you’re doing outside of work altogether. And I hope to see a lot of really interesting essays next year about how people have used the opportunities that have presented themselves.”

## **5 TOP TIPS FOR POSITIONING EXTRACURRICULARS IN YOUR MBA APPLICATION**

My Fortuna Admissions colleagues are opinionated and savvy on the importance of showcasing your extracurriculars, and how best to frame them. Here are five top tips for highlighting your extracurricular and volunteer experience in a compelling and memorable way.

**1. Demonstrate impact:** There’s also no doubt that some activities carry more weight than others, but often it’s about the positioning. Explain to the admissions committee why what you did is important. Consider, for example the person who lists their interests as, “Hiking, Soccer, Volleyball,

Backpacking, Poker, USC Football,” versus the applicant who, “as Vice President of Women in Business, secured over \$25K corporate sponsorship for funding events, scholarships and investments for the largest student organization at the university.” Or the person who identifies as a self-taught coder citing, “1st place winner at 3 hackathons 2014-2015, totaling \$15,000 in prizes.”

**2. Quantify:** “If you helped organize volunteers, how many? If you support a yearly fundraising event, how many people attend and how much does it raise annually?” asks Fortuna’s Catherine Tuttle, former Associate Director of Duke Fuqua. “For example, the concise description, “Serve on the gala planning committee; assist Executive Board with the planning and execution of an annual event raising \$300K+ each year,” is more impactful than, “Assist with planning annual gala.”

**3. Show engagement:** “Schools look to see a variety of characteristics in an applicant’s profile, whether they are evidenced by professional experience, personal interests or extracurricular activities,” says Fortuna’s Emma Bond, former Senior Manager of MBA Admissions at London Business School. “It’s about engagement – demonstrating your own unique skill set to make a difference in the community, whether that’s at a local, regional, national or international level.”

**4. Link to your career goals:** “Extracurriculars that illustrate specific skills and experiences linked to your career goals help strengthen your story and show your passion and commitment to this particular goal,” says Fortuna’s Malvina Miller Complainville, former Assistant Director of Career Services at Harvard Business School. “This can be especially helpful to fill gaps in your professional experience. For example, if team management is crucial in your long-term goal but you haven’t had the opportunity at work to lead

teams, this is the perfect opportunity to highlight the team management experience you've had as head of your regional club."

**5. Demonstrate shared values with your school.** "Are you connected to your community? Are you someone who wants to make a difference in the lives of others? If the themes of your engagement can be tied to the core values of the school, then you're establishing fit from a more personal perspective," says Catherine. Adds Malvina, "For example, the first trait listed in HBS' "What Are We Looking For" online statement is "A Habit of Leadership," so it would be wise to highlight leadership experiences within your extracurriculars. You might do this by reflecting on the leadership skills you developed while coaching a soccer team, starting a new undergrad club, or building a start-up outside of work."

As with the rest of your MBA application, the devil is in the details. You might think that your activities or interests are too boring, but even the most ordinary of activities can be given the detail and nuance that will give the admissions committee insight to the kind of person and leader you are.

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## 12-STEP WAITLIST GUIDE

### AVANTI ♦ PREP

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After countless months spent preparing for the GMAT or GRE... researching schools and attending info sessions, visits, and coffee chats... developing your story and career goals... drafting and redrafting and refining your essays and resume... managing your recommenders... navigating schools' online applications... prepping for interviews and videos... (and sometimes even submitting even more essays if you are invited to interview!)... YOU WERE WAITLISTED.

It is an understandably disappointing and anticlimactic result after you poured your heart and soul into your applications. Even more frustrating is that – if you're still interested in the school that waitlisted you – you now have more work to do. Alas, I'm here to encourage you to see the silver lining and share a 12-step guide to managing the process and maximizing your chances.

### THE WAITLIST ACCEPTANCE RATE LANDSCAPE

Official waitlist data is difficult to come by, but where analyses exist, applicant-reported data from GMAT Club suggests that waitlist acceptance rates across the U.S. top 16, for example, average 8% to 10%. The hardest schools have waitlist acceptance rates several percentage points lower than average, if not in the lower single digits, while others

(including schools that tend to waitlist a lot of candidates) are naturally a bit easier. Rates also vary from year to year.

An 8% to 10% average is admittedly not very high. But keep in mind that not everyone who gets waitlisted by a given school actually tries to get in, so the denominator that produces the aforementioned average is likely inflated. In other words, you probably have a better chance than that 8% to 10% average implies. What's more, many waitlisted applicants don't really know how to navigate the waitlist, so you have a real opportunity to differentiate yourself. Here's how:

## **YOUR FIRST STEPS AS A WAITLISTED APPLICANT**

**1. Read and respect the school's Waitlist FAQs.** Just as MBA programs' applications vary, so too do their waitlist instructions and processes. So read the instructions carefully, as they will tell you what's "required" versus "encouraged" or "permitted" versus "prohibited." Doing so will help you to determine which waitlist levers you can pull and waitlist overtures you can make.

Some schools are very prescriptive about what you can submit and the type of contact you can make, whereas others are more flexible. For example, some schools allow or encourage an additional letter of recommendation, while others explicitly state that submitting one is against the rules. Certain schools require that every interested waitlisted candidate start off by submitting the same thing, like a 60-second video (Booth) or waitlist action plan (Johnson). No matter the case, please be sure to read the FAQs, as they will help inform your waitlist strategy.

(As an aside, my general feeling is that if the waitlist instructions don't explicitly state that you can't do something, then you usually can. But you should read between the lines

of the instructions and gather a sense from students you speak with who were previously waitlisted.)

**2. Accept your spot on the waitlist.** If you are indeed interested in trying to get in off the waitlist, please also be sure to follow the school's instructions regarding how to formally accept your waitlist position. This is usually a straightforward step that amounts to logging into your application and choosing an "I accept my spot on the waitlist" option from among the choices.

Please be aware, however, that when doing so, a couple of schools also ask you to include a short written statement about why you want to accept your spot on the waitlist. In those instances, this step becomes more strategic and important and less mindless and automatic. When an initial written statement like that is required, you should be very thoughtful and specific about what you write – to the point that I would begin to think about the written statement, however brief, as one of (or as setting up) your forthcoming waitlist overtures, as detailed below.

**3. Consider the implications of accepting your spot on the waitlist.** If you really want to attend the school that's waitlisted you, then I will always encourage you to pursue – and if we work together on your waitlist strategy, support you in pursuing – that dream. Just keep in mind that when you decide to pursue getting in off the waitlist, there are some inevitable implications.

For example, if you were accepted elsewhere, your waitlist process will often extend past the deposit deadline for that other school. That means that if you're going to try to get in off the waitlist, you should like or value the school that waitlisted you enough to forego the other deposit. If you were waitlisted in Round 2, then by pursuing the waitlist, you should also be aware of and prepared for fluidity regarding

your moving plans – and, for international students, potential visa implications – as your situation can change quickly if you do get in off the waitlist.

## **THE WHAT, HOW, AND WHEN OF YOUR WAITLIST OUTREACH**

**4. Reflect on, analyze, and solicit feedback regarding your profile and application.** Many schools encourage you to do this in their Waitlist FAQs, but even when they don't, this is a critical step in developing your waitlist strategy and figuring out what gaps you want or need to fill. Schools value introspection and self-awareness, so think about your profile, look back at your essays and application, and consider your interview. What worked? What was missing?

Along with your own self-assessment, solicit the perspectives of a small handful of informed confidants, whether current students or alumni of the school you're trying to get into (or similar schools if you don't know anyone; ask a friend or someone who you've really gotten to know well), close friends or family friends, or yes, MBA admissions consultants (pardon the plug).

In most cases, schools will explicitly state that they cannot provide individualized feedback to waitlisted candidates. You should respect that instruction. (In the rare case where a school might allow or encourage feedback via an admissions contact, then definitely pursue that.)

**5. Marry that reflection and feedback with the Waitlist FAQs.** With this step, you are now marrying the insights and gaps you gleaned from your self-assessment and peer assessment with what the school actually allows or encourages you to do as a waitlisted candidate. Put another way, if the previous step determines WHAT information and

enhanced messages you want to communicate, this step determines HOW exactly you are going to go about doing so.

If you want to launch a comprehensive waitlist strategy, then I'd encourage you to plan for a multipronged approach that includes two to three substantive personal overtures and one letter of recommendation or endorsement, where allowed. The traditional standard for communication is via a waitlist update letter (see below for more information), but be thoughtful and strategic. Depending on what you wish to communicate, a video or updated resume can make sense and help diversify your outreach. Creativity is welcome as long as it doesn't violate the waitlist rules.

**6. Mind the waitlist review dates as they will inform your timing.** If Section #4 covered the WHAT and Section #5 covered the HOW, then this is the WHEN of your waitlist strategy. Most schools will describe in their Waitlist FAQs the process by which they review waitlisted candidates going forward. That timing often coincides with the school's upcoming application rounds, then continues on an ongoing basis. (Some schools have separate waitlist timing.)

Keep these review dates in mind as you time your outreach. If the school re-reviews waitlisted applicants with the next deadline, then you will want to have made a couple of solid overtures before then. At the same time, you don't want to rush your updates (they should be thoughtful and specific, not superficial), you don't want to badger the adcom (show your interest but phase your communications and don't be a nuisance), and you probably want to save one or two solid communications for later on, as there's a good chance you won't hear a final verdict so quickly.

## WAITLIST UPDATE CATEGORIES TO CONSIDER

As noted, the critical step before you explore these potential waitlist update categories is to reflect on, analyze, and solicit feedback regarding the softer spots of your profile, shortcomings of your essays, and “what’s missing” from your applications. It would be rare for someone to have missed on or under-communicated all of the items below; if they did, they’d likely have been rejected. So where you see an opportunity for a real update, channel it into one of your overtures. Be honest, strategic, and specific – superficiality will only hurt you. This takes work!

**7. Score updates and coursework.** Whether you want or need to improve your GMAT/GRE score or take quantitative or business courses to increase your chances of getting in off the waitlist comes down to an honest self-assessment and how far you’re willing to go. No one wants to prep or sit for the GMAT/GRE again – least of all when you were hoping you’d finally be done with everything – and no one wants to sit through a full-on university-level course.

But if in looking at your scores, you’re on the lower fringe for your applicant pool, improving your scores is very valuable. Heck, if your score is on the fringe for your pool (especially a crowded and competitive one), getting waitlisted usually means that they like you, but the score isn’t where it needs to be. You can change that. (Some adcoms might even gently tell you should.)

Likewise, if you were a liberal arts undergrad, or someone who bombed their only college math courses or didn’t work in an analytically demanding environment, you should have the self-awareness to realize this, then show the adcom you’re serious about filling the gap. Ideally you would have done this before you applied, but you can still act while on the waitlist. Get a high grade, and include official

documentation of your progress with your periodic update letters.

**8. Professional and community updates.** Have you been promoted since applying? Did you lead a new or challenging project? Raise your hand for a unique assignment? Elevate your community leadership? Create a new event? Spearhead a new initiative? If so, update the adcom. But don't stop there. Tell them what you learned, how you grew, what impact you and your team had, and how specifically the lessons from the new experience(s) further prepare you to contribute. (And remember not to communicate in a self-aggrandizing or me-me way!)

**9. Revisiting your career goals and why MBA, why now.** These are cornerstones of any successful MBA application. Nevertheless, when waitlisted applicants reach out to me looking for guidance on their waitlist strategy and updates, I find that large numbers of them under-communicated (often significantly) their career goals and rationale for needing an MBA now. These need to be extremely thoughtful, connected, concrete, and specific. If they weren't, you should own up to that in one of your waitlist overtures and seize the opportunity to right the ship.

**10. Revisiting your why XYZ school and intended contributions.** I offer similar comments here as in the previous paragraph. Your rationale for why you're the right fit for a given program, and why that program is right for you, needs to be extremely thoughtful, connected, concrete, and specific. If it's hard to know whether you're being specific enough, ask MBA friends or consultants for their opinion. And if they weren't, I'd again use part of an update to right the ship.

The same goes for your intended contributions, or how you believe you can draw on your values and experiences to

uniquely contribute to the program in question. If you under-communicated these contributions in your essays and interview, or if there was no essay in which to do so and the question never came up, you should strongly consider how articulating this fits into your waitlist strategy. As always, be thoughtful and specific. Don't just say that you want to join a club or conference. What role do you seek? How will you lead? What exactly will you create or do?

### **11. School engagement and commitment to attend.**

Addressing the elements highlighted in the previous section will go a long way toward showing the school that you know them well, from their offerings to their culture, values, and community. On top of that, if you are truly committed to attending if they accept you, don't be afraid to tell the adcom that in one of your earliest update letters, then reiterate it along the way. (But be honest and mean what you say!)

In order to develop your understanding of a given MBA program, you should ideally have been attending online or in-person events, speaking with students and alumni, and even visiting the program (if you can) from the outset of your application process. Whether you've done that or not, it behooves you to deepen that engagement during the waitlist process, and to reference those touch-points into your updates when discussing your school fit and intended contributions.

If you built a relationship with someone in admissions, check in with them, set up a call if they're willing, and consider keeping them apprised of your updates. Many schools ask you to upload your updates into the portal, but if you have a contact in admissions, I'd upload the updates into the portal as instructed, email the admissions contact to let them know you did so, and attach your update as a PDF. As always, do not badger them – be respectful and space these

out. They don't need to know every time you do something. You want phased, substantive updates.

**12. Recommendations or endorsements.** What's permissible here really varies by school, so I reiterate the importance of reading the Waitlist FAQs carefully. If an additional recommendation is allowed, consider who could provide a new voice or perspective about your candidacy. The recommender should add value and not be redundant with your previous recommenders. And the recommender should be very thoughtful and specific. As always, superficial does not help.

“Endorsements” (shorter but still meaningful letters of support from a current student, alum, or professor of the program at which you're waitlisted) are a related consideration during your normal application process and again as part of your waitlist strategy. The person should truly know you and have a basis for endorsing you, and they should still be specific (but succinct). Don't force these, and don't inundate the adcom. Be strategic and selective. Ask for advice!

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## CRITIQUING YOUR REJECTED MBA APPLICATIONS



You spent months studying for the GMAT. You poured your heart out in the personal essays. You flew all the way across the country (or world!) for a campus tour. You even volunteered every weekend with Save the Turtles (out of a sincere love of turtles, mostly). Now it all comes down to that one shining moment of truth, the email that arrives in your inbox from Your Dream School. Wait for it...

...DING DING DING!

Except, these are the kinds of dings where no one's at the door. Like, at all. A rejection may be followed by a combination of shock, tears, cocktails, and/or colorful exclamations. But after a few days of that, it's time to get your head back in the game. So dust yourself off, and let's figure out where your application went astray - and more importantly, how you can step it up for the next go-round. (Remember: you're a LEADER, this is what leaders DO!)

**You might be your own worst critic, but that doesn't mean you're your BEST critic.** Applying to graduate school is a deeply personal journey, which makes it almost impossible for you to be objective about your own work. If it wasn't clear to you what was wrong with your application the first time, why should you expect it to work this time around? Now is the perfect time to phone a friend: a mentor, a trusted confidant, or better yet, someone who has already gotten into a program of a similar caliber. Avoid the temptation to reach out to "Yes People"—the type who will stroke your ego, confirm how great you are, and find new ways to blame some kind of "rigged system." Instead, enlist a small number of people (quality > quantity, folks) who have credible advice to give, whom you know you really well, and whose advice you will actually TAKE.

**Now let's break down that ding, shall we? The first kind of rejection is what we call a SURPRISING OUTCOME.** This is the jaw-dropping, head-scratching flavor of rejection that is genuinely well, SURPRISING - not just to you, but also to people familiar with the process. What the hell happened here?

**There may be a MESSAGING problem.** Something that should have worked, just... didn't. "This story/experience is so impressive, how did they not see it?!" Oh right, because you garbled up the message and it wasn't legible enough. In this case, you'll want to rework the writing itself. When you have a new version in hand, put the story in front of someone who wasn't there and doesn't know what happened. Ask them to describe it back to you, and be on the lookout for stuff they missed that seems obvious to you. Do this a few times, and the problem should start to resolve.

**It wasn't FOCUSED.** Your message came through loud and clear... but so did TEN other messages, that all resulted in

a chaotic, fuzzy mess. You might need to try addition by subtraction: narrow your message, tighten your language and become more “niche” in your casing the next time out. Remember, all it takes to prove that you have the potential for success is ONE good story. Quality over quantity.

**You MISSED an important angle.** What if YOU thought you were showcasing your best and brightest moments, but a trusted outsider looks at it and goes “Oh, duh, these aren’t actually strong leadership experiences.” Those leadership moments may not be there, or they may be there and buried, but often there is a disconnect between how YOU view the way you come across versus how you actually came across. Fixing this requires some outside help, because by definition, you never knew what was lacking in the first place.

**Maybe you’re just... an a\*#\$\*le?** We’re kidding! But, not entirely. Let’s say you got several interviews followed by several rejections. Well, this might be awkward to say... and I know we just met, but... maybe it’s not them, it’s YOU! This type of situation should force some serious self-reflection. The fact is, if you’re running into trouble at the interview stage, you might be coming off as less likeable and less MBA-ish than your peers. You could spend a lot of time revamping your application strategy, but if the application earned you interviews, it may have done its job exactly as it needed to. Recognizing your flaws is easier said than done and will likely take some coaching to identify what may be off-putting to schools. Too shy, too loud, too mean, too nice... it’s a very tricky balance, but if you can eat a slice of humble pie and fix these issues, it could have myriad benefits beyond just getting you into business school.

**The other kind of rejection is what we’ll call an UNSURPRISING OUTCOME.** You didn’t get in to a reach school, somewhere you knew you were a long shot. Just because something is less surprising doesn’t make it any

clearer what the exact problem is. More to the point: How do you know if fixing your flaws will actually make a difference? How do you know if it's worth trying again?

Spoiler alert: The issue almost always is **PROFILE STRENGTH**. We get it. You started this process forever ago. You're \*this close\* to being done with your essays. You've just received a disappointing GMAT result, but you decide not to retake the GMAT because you're only, like, 30 points below the average (someone has to be in the bottom 10%, right?). If that doesn't work out for you, it's time to break down your gaps into two categories: fixable and not-so-fixable. Some gaps – like rushed and poorly written essays – are going to be easy to improve, whereas other gaps - like too many years of work experience – are going to be way trickier. This is where getting an honest take from admissions consultant who knows the DNA of your target schools can make all the difference.

The second most common cause of an unsurprising ding is a “Harvard/Stanford/Wharton or BUST!” strategy. The schools at the top of every ranking list on the planet are there for a reason. Everyone wants to go there, which makes them frickin’ hard to get into! You were convinced the admissions committee would see you for the truly special snowflake that you are, but in reality they couldn’t get past your below-average scores and lack of experience. Time to regroup. Your ego needs a pep talk and then your list needs to be expanded to include more realistic target - and even safety - schools.

There are a LOT of great schools out there. While an M7 MBA can open doors in every industry, there are plenty of lower-tier schools that specialize and can deliver almost as impressive results in a specific area. Talk to your professional mentors and identify a few less challenging schools that have a strong network in your target industry.

**Ok, now what? It's time to take action and FLIP THE SCRIPT.** The first question most people are tempted to ask themselves post-rejection is “What could I have done differently?” Well, STOP right there, sir/ma'am! You'll be aimlessly firing into the fog with that one. Doing the same thing over and over and expecting a different result – hmm, there just might be a word for that?

A better lens to wear when self-critiquing is to embrace a conceit that goes something like: “This applicant does NOT seem like a sure-fire future success because \_\_\_\_\_” and explain why. Awkward! Now you need to explain why YOU didn't get in. (That's easy: we think it was probably someone else's fault...) By flipping the script and putting yourself in the Admissions Committee's (greasy, crumb-covered) seat, you have the chance to prepare a coherent answer to why this applicant – represented by these stories, these profile attributes, and this application package – does not seem like a future success.

To do this analysis, you need to understand what kinds of traits tend to signal future success. You're about to be an MBA, so certainly you've been in the position of providing feedback to someone else - right? That means you are able to step outside of yourself and look at your application. Want to know who has the ability to self-reflect in spades? Folks who get into top schools! Introspection (“inward-looking”) is one of the nodes on our 6-pointed star of MBA Admissions glory. (Perhaps you've seen our webinars on this topic, or have used our rubric here. If not, just ping us and ask for a copy.)

**Turn (rejection) lemons into (rejection) lemonade.** Look, ya'll – rejections are a part of life. And in the case of b-school applications, they happen to almost EVERYONE. Trust us: You will have to go through much harder things to succeed in

business. (And if you don't, well, lucky you!) What you DO with a rejection says a lot about your character - the kind of character b-schools attract.

- First, be HONEST. Was this result surprising - or not so much?
- Then, GUT CHECK your application's weaknesses with a few reliable people
- Next, draw as many conclusions as you can about the stuff you CAN control - and the stuff you CAN'T.
- Lastly, prioritize the items you CAN control - and get to work!

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## CRAFTING A REAPPLICATION STRATEGY



Since the admission rates at the top programs are quite low, every year, the top schools reject thousands of highly qualified candidates. The seats are few, and the competition is fierce. However, the good news is every year, reapplicants are accepted into their target programs with an improved application. All the written components of your application (essays, recommendations, resume, application form), as well as interviews, play a critical role in your chances of success. So, you should create a robust strategy to turn your failure into a success story.

As a reapplicant, your priority is to evaluate what went wrong. Identify potential issues that you need to focus on this year and then highlight specific actions required to address weaknesses in your last application. Your strategy to strengthen your application will depend on your individual case, and the factors that resulted in your rejection. For some candidates, the problem might be the Round in which they applied, for some, their academic credentials ( GMAT or GPA), while for some lack of leadership, or too little or too much experience, or simply a hurriedly created poor application. Therefore, no one solution will work for all.

Here are some steps you can take to strengthen your application, based on your individual needs:

### **Strengthen Your Academics:**

B-schools use academic credentials (GMAT, GPA) as standard metrics to evaluate applicants. If you applied last time with a low GMAT, then you should take another stab at it. It is not enough to simply look at the average GMAT or GPA of your target school. If you belong to an over-represented applicant pool, you need a higher than average GMAT /GRE and GPA. So, retake GMAT with better preparation and earn a competitive score. A stronger GMAT will not only increase your odds but also boost your confidence to reapply to your target schools. If you have a low GPA, you should offset it with a strong GMAT and with an alternate transcript by taking courses in business-relevant areas.

### **Reevaluate Your Essays:**

Essays are the most crucial components of an MBA application. Working with reapplicants, I have found that essays from their previous application needed significant improvement in content and presentation. I cannot stop emphasizing that creating MBA essays require a great deal of brainstorming, writing, rewriting, revising, and proofreading. Your essays are the best tools to highlight your personal, professional, or academic accomplishments. Ask yourself if your essays presented your best self that distinguished you from others? If not, revise your essays or completely re-craft them to achieve better results.

### **Re-examine your Career Goals:**

Sometimes the candidates are rejected because they are not articulate about their career goals. Ask yourself these questions: Was I specific about my goals? Were my goals realistic given my work experience and training? Did I explain thoroughly how the school will help me achieve my goals? If yes, work on these areas and explain how you see yourself progressing from point A to B. Also, you should explain to the Ad Com what steps you have taken in the past one year in preparation for your goals. If you have attended any networking event, or done research, or taken any extra courses in pursuit of your goals, mention that in your application.

### **Demonstrate Professional Growth:**

Sometimes applicants are rejected because of too little experience that lacks growth and leadership. In such cases, it is time to show to the Ad Com that you challenged yourself with tougher projects, received a promotion, and contributed significantly to your organization by accepting leadership responsibilities. Between your last application and your reapplication, you should continue to build your credentials and articulate those improvements in your reapplicant essay. Your resume should indicate your professional growth in the past year.

### **Strengthen your ECs:**

Strong ECs brighten up your resume and present you as a well-rounded candidate. Business schools' value academic excellence, career progression, and professional accomplishments. But they also give significant weight to extracurricular and community service activities because they are seeking well-rounded individuals who have other interests as well. So, you should plan to volunteer for new experiences at work and outside of work. Try to get involved in an activity you are passionate about. Whether it is

practicing sports, singing in your church's choir, or volunteering in a temple or a Gurudwara, get involved.

### **Reevaluate your Choice of Schools:**

Are you one of those candidates who applied to only 1-2 top schools? Was your list of target schools unrealistic the last time you applied? If yes, you need to reevaluate yourself and change your strategy. Often, I have seen applicants having an unrealistic view of their profiles and applying to only 1-2 schools that are long shots, which often results in rejection. To increase your chances of success, you must apply to 5-6 schools (2 dream, 2 reach, and 1-2 safe).

### **Apply in Early Round:**

Another reason for an unsuccessful application is applying in the last Round. There are only a few seats available in the last Round, so chances of success are slim. If you belong to an over-represented applicant pool, you should reapply in Round 1. I have worked with many Indian applicants who had previously applied to 4-5 schools in the last Round and received a rejection. Next application season, they worked with us in Round 1 and were accepted into multiple schools with substantial scholarships. [Click here](#) to read some of our reapplicant success stories.

### **Re-assess Other Key Components - Resumé, Application Form, & Interview:**

Sometimes applicants invest so much time in writing/rewriting their essays that they undermine the importance of other non-essay components of the application: resume, application form, and interview performance. Because many top MBA programs have reduced the number of required essays, the resume and application form are more important than ever. Resumé is a snapshot of your key achievements in

the professional, academic, and extracurricular areas and is your first introduction to the Ad Com. Similarly, application form questions also throw a spotlight on specific aspects of your candidacy, so these components also demand your equal attention. Also, interviews play a more significant role in admissions decisions, so if your Interview did not go well last time, you need to prepare adequately for the Interview to maximize your chances.

### **Re-examine your Recommendations:**

The recommenders provide a third person's perspective about your candidacy. Many candidates do not realize how important the recommendations are in determining admissions success. You need to be discreet in your choice of recommenders and be sure that they are well informed about the process and requirements of their role in your success. If your recommendations were a problem in your last application, fix that in your reapplication, and make your recommenders vouch for you.

### **Review Red Flags in your Application:**

Sometimes applicants do not adequately explain the weaknesses in their profile, such as low GPA, employment gap, education gap, inability to get LOR from the current supervisor, and delayed MBA, etc. Some applicants want to pursue a second MBA, which needs explanation. If you had any of these issues, and you did not adequately explain them, you should do it now in your optional essay.

Lastly, many schools provide an additional reapplicant essay, so you must write a reapplicant essay to demonstrate your growth between your previous application and reapplication.

If you are considering reapplying this year, get started NOW. Create a solid plan, strengthen your application, and reapply as a much stronger candidate.

Good luck with your application☺

## NEGOTIATING SCHOLARSHIPS

### AVANTI ♦ PREP

MBA ADMISSIONS CONSULTING

Many applicants think of receiving an acceptance letter as the culmination of their application journey (apart from deciding which school to attend, of course!). And while you should certainly rejoice when you receive that letter, we here at Avanti Prep would encourage you to focus on one final, financially significant, potentially decision-altering step: scholarship negotiations.

Most schools will automatically review you for scholarships, and scholarship offers are typically communicated in conjunction with your acceptance. (In some cases, you don't have to do anything to be broadly considered, and in other cases, you might simply have to check a "Yes, please consider me" box in the online application. Beyond this broad consideration, there are also other "special scholarships" for which you can apply by submitting additional essays.)

#### **HOW SCHOLARSHIPS ARE DETERMINED (APPLICATION QUALITY MATTERS)**

The main drivers of whether you receive a scholarship offer and how large of an offer you receive are: (1) how much of a positive score, stat, and credential outlier you are for a given program and your applicant pool; (2) how unique or underrepresented a candidate you are; and (3) the quality of

your application, resume, essays, recommendations, interview, and so forth.

I would encourage you to re-read that third point. You can't really control the first two elements (save perhaps for the degree to which you position your "uniqueness"), but the quality of your application materials matters greatly with respect to scholarships. The better your applications, the more likely you are not only to get accepted, but also to receive scholarship consideration.

(By the way, this is an important but commonly overlooked fact when considering whether you want to work with an admissions consultant. If you work with a high-quality, highly committed consultant, you're not only going to boost your chances at admission, you are going to improve your chances at getting money – in some cases several-fold more than you might have invested in working with the consultant. There are no guarantees, it depends on the applicant and school, and this is obviously a shameless plug, but I'd encourage you to read up on the [case studies](#).)

## **SIX STEPS AND CONSIDERATIONS WHEN NEGOTIATING MBA SCHOLARSHIPS**

**1. It's almost always worth trying.** We can fill in a host of clichés here, from "you never know unless you try" to "you miss 100% of the shots that you don't take" to "everything in life is negotiable." They basically all apply. While it's far from guaranteed that the school will budge, you have no chance of turning "no scholarship" into "some scholarship" or "some scholarship" into "a larger scholarship" unless you ask. So give it a shot – especially if you have leverage.

**2. The potential return on your time is enormous.** What if someone told you that if you invested a couple of hours of your time, you would have some probability of receiving

several thousand dollars? Even without knowing the probability, that's a trade most people would make. Sure, you're going to come up with a \$0 on many occasions, but when schools do budge, you're often looking at least \$5K or \$10K moves, all the way through tens of thousands of dollars.

And if you pardon one more plug, similar return-on-investment logic can be applied to partnering with a consultant in your scholarship negotiations. Whether you worked with a consultant on your applications or not, teaming up for scholarship negotiations can make sense, too – provided the consultant is good. When I work with applicants on scholarship negotiations, it usually amounts to one or two hours of service – spent brainstorming your rationale, developing your messaging, reviewing your email overture(s), and any follow-up thereafter. There's no guarantee a school will budge, but when they do, the dollar move (and ROI) can be significant.

**3. Brainstorm and communicate specific reasons for reconsideration.** If we work together, you'll get sick of hearing me encourage you to crystallize a clear, concrete, multi-pronged argument for things, be it in certain essays, short answers, or interview responses. But the same goes for scholarship negotiations. You'll want to develop a specific but succinct rationale.

Why should they reconsider you? What are the specific elements of your rationale? Is one a financial consideration? Is another related to your personal or professional background? Or goals? Or your unique ability to contribute? Have you raised your scores? Any other updates? When I work with applicants on negotiations, our first step is to brainstorm these elements.

**4. Be humble, appreciative, respectful, and professional.** Once you (or we) have brainstormed the specific reasons

why you believe scholarship reconsideration is warranted, those reasons should become the key points in an email overture to the school. That email takes some work. Not a ton – it's not an application essay, after all – but it needs to be specific and succinct (not easy but not mutually exclusive!) and it needs to be very carefully worded.

Very importantly, you are not trying to play hardball or come across as demanding or entitled. You should, as the title of this section suggests, be polite, humble, appreciative, respectful, and professional. Thank them for the admissions offer. Reiterate your deep interest in the program. Then describe your specific rationales for reconsideration. (Avoid writing a full-on essay.)

It's not always easy to know who exactly between admissions and financial aid renders scholarship decisions at a given school, and it can be both parties in concert. In any case, if you have an admissions contact with whom you've been in touch before, I'd address the email to them. If you don't have any such contact, contact the admissions person who covers your industry or region, if one exists. Short of that, I'd send the email to admissions or admissions and financial aid. (Some schools will follow up by making you fill out a reconsideration form.)

**5. Reference other offers to create leverage.** If you have other offers in hand, reference them in your message. (Indeed if you're articulating a two- or three-pronged rationale, this should be one of the prongs.) The amount of leverage this creates depends on which schools made you the offers, how big those offers are, and where those other schools rank relative to your target. Why? Schools are extremely mindful of their yield (the share of accepted students who actually go on to enroll), and similarly ranked schools generally compete for the same candidates.

Your greatest leverage will come when you're navigating between similarly ranked schools, one of which made you a meaningful offer, while the other gave you little or nothing. Likewise, if a higher-ranked school and lower-ranked school offered you similar scholarships (or the higher-ranked school offered you more), the offer from the higher-ranked school will create strong leverage with the lower-ranked school (provided you'd be interested if they improved their offer).

The examples of this are many. And keep in mind that even if you don't have other scholarships to use as leverage, a respectful, earnest, specific, and well-reasoned approach can still move the needle. In the last few weeks alone, I worked with a client who turned \$0 at an M7 into \$50K (with no peer or higher-ranked admits or scholarships from any other schools) and a one-school applicant (who by definition had no leverage) who was able to persuade the school to increase.

(This goes without saying, but you should never under any circumstances lie or misrepresent or mislead about your other offers. In fact, it can often make sense to attach official evidence of your other offers to your email, that way the school with which you're negotiating has supporting documentation. They might ask you to send the offer letters as follow-up validation anyway.)

**6. Don't be afraid to pick up the phone.** The aforementioned email is a nice starting point because it allows you to articulate the specifics of your ask in a digestible, multi-pronged manner that can be easily forwarded along. But once that email foundation is laid, don't be afraid to pick up the phone to add more color – or if you haven't heard anything, to politely follow up or share an update (e.g., if you're negotiating with another school and they raised their offer).

By themselves, emails are much more impersonal and unemotional, and it's a lot easier for an admissions or financial aid contact to decline an email request. So if you have a contact in admissions – maybe it's someone you've had some dialogue with before, or maybe it's the admissions officer who covers your industry or geography – or even if you don't – don't be afraid to make a call. As always, just remember to be constructive, polite, respectful, and professional!

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## 8 TIPS TO GET INTO HARVARD AND STANFORD

**STACY BLACKMAN**  
**CONSULTING**

In the elite business school landscape, two MBA programs stand out for their selectivity and global brand: Harvard Business School and the Stanford Graduate School of Business. Getting into either of these prestigious schools is a remarkable feat. But receiving an offer of admission from both in a single season? Many consider these lucky aspirants the unicorns of MBA admissions.

In the field of MBA admissions consulting, we have a nickname for such applicants. We call them “double admits.” Stacy Blackman Consulting has worked with many applicants who have achieved this impressive accomplishment—some with large scholarship offers as well.

We have analyzed the cases of some of these successful former clients to glean takeaways to help prospective MBA students. Granted, the sterling reputations and competitive stats of these two renowned business schools can seem daunting. Yet you will learn that exceptional candidates come in many stripes. Their unique admissions stories informed the lessons we are sharing here today.

**Lesson 1: You don't need an undergraduate degree from an elite college. Nor do you have to come from a typical MBA-oriented firm or industry.**

We often work with double admits that come from schools ranked between 20-50. Coming from a firm known as a heavy feeder and recruiter for top MBA programs is also not a prerequisite. Often, our successful candidates don't have MBA graduates as supervisors. Their diverse backgrounds have included education, family business, energy sector, the military, and Fortune 500, among many others.

**Lesson 2: GPA, test scores, and demographics do not predict success.**

We emphasize the fact that strong stats alone will not take you over the finish line. Our past clients have won over admissions committees with stats generally falling within the 80 percent range. They have submitted GMAT scores ranging from a low 600 to a 770. Over the years, we've seen many double admits offset low test scores with a proven track record in a quantitative job and compelling leadership activities.

**Lesson 3: You don't need to have saved the world.**

As surprising as it sounds, most double admits have had modest extracurriculars. Think activities such as a professional organization membership, music, sports, one-on-one mentoring, and basic volunteering. Your extracurricular activities should resonate with you. Any meaningful involvement can allow you to strengthen your leadership and management skills in a low-risk, high-impact situation.

**Lesson 4: Age is just a number.**

When a client asks, “Am I too old (or too young) for an MBA?”, we respond that it’s not about chronological age. It’s more about maturity, readiness, and where you are in your career. Our recent group of double admits had between four and seven years of post-college work experience. One successful candidate was over 30. Five-and-a-half years was the average work tenure upon applying.

**Lesson 5: They showed a desire—plus a track record—of helping others.**

Each of these applicants veered away from sharing the typical workplace accomplishment stories. Instead, they wove in anecdotes about helping others in some way. This focus also informed future career and personal aspirations.

**Lesson 6: They shared unique personal stories and attainable goals.**

Sure, their resumes may have said, “5 years at Citibank.” But their essays spoke much more personally. They brought their true natures and trajectories to life through micro-stories that filled in the blanks. These candidates showcased what drives them toward future careers and explained why they had made certain decisions.

Also, they conveyed crystal-clear career aspirations. Goals made sense and appeared attainable, based on experiences and the track record of consistent actions they had taken.

**Lesson 7: They painted a “Big Picture” focus beyond just landing a job.**

Double admits rarely described their current careers or future aspirations in terms of a specific job. It was much more meaningful than that. They felt driven to make an impact on people and their industries. They wanted to shift mindsets,

behaviors, and change the world. Think Big Picture themes such as globalizing the reach of an industry, offering life-changing help to others, or easing political tensions.

**Lesson 8: They were self-aware and likable, confident, but also self-deprecating.**

No business school wants to admit even the most accomplished jerk. While these applicants struck us as self-assured, they also came off as likable. They understood their shortcomings and were open to trying harder to compensate for weaknesses.

These are the kind of people you would want to work with on a group project or study with for exams. In short, they are real people with both flaws and strengths, going to b-school to get better and achieve more.

While Stanford GSB and Harvard Business School are famously difficult to get into, don't let fear or low acceptance rates keep you from applying. There is no magic formula that guarantees admissions success. But showing your personality, passion, and a sincere desire to make the world a better place can help tip the odds in your favor.

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## IS AN MBA WORTH IT?



MENLO COACHING

If you already make a good salary without an MBA, or if you hesitate to take on the loans required to finance one or two years of business school, you may be asking this question: is it worth the time and cost to get an MBA? You should treat a graduate business education as a financial decision — analyze the costs and benefits, as you would with any business decision.

And if you aspire to work as a manager or a business leader, and you have the ability to win admission to a Top 25 US business school, or a top European program, **it is very likely that you'll see a good financial return on your investment.**

The degree is a powerful credential, and the things that you learn during a graduate business education will help you to win promotions more rapidly.

### **The Cost of an MBA**

The first part of deciding whether an MBA is worth it for you is the cost. For a two-year full-time MBA, the costs are:

- Two years of tuition at a top business school: around \$150,000
- Two years of living expenses (depending on your location): around \$50,000

And in addition to this, it is important to set a budget for a few discretionary items. Business schools are loath to discuss it, but no one wants to be the one student who doesn't go on the international trips or doesn't attend the social events like skiing holidays. There are a gigantic number of small expenses that will quickly add up.

Beyond this, you will be giving up your salary for the better part of two years. Your time is worth a lot! Depending on your pre-MBA compensation, two years of foregone salary and bonus could range from \$150,000 to \$500,000+ for a highly-compensated private equity investment professional at a large fund.

So, the total cost of the MBA degree is likely to be at least \$350,000, and more if you're in a highly paid profession.

### **Post-MBA Compensation: the MBA Employment Report**

The other side of calculating whether business school is worth it is what it will do to increase your income. Most applicants look at their target school's employment report, which shows the average compensation for the first job a graduate gets after completing their degree. You can find any business school's employment report with a Google search for "MBA employment report SCHOOL NAME".

Besides the average salary and signing bonus, the report will also list the percentage of graduates who received a job offer (almost always quite high) as well as breakdowns of compensation by region, industry and function.

This information is valuable, but you shouldn't obsess over it. There are a variety of ways that this data can prove misleading:

- These reports exclude stock-based compensation, which can add significant financial value at large tech companies like Microsoft, Google and Facebook.
- Pay varies significantly by employer and role. For example, if you secure a great Sr. Associate or VP role at a private equity fund, your compensation may be \$100,000+ greater than the average for the “Financial Services” line item in the employment report.

But even more important than these caveats is the fact that the **financial value of business school is not only about that first, post-graduate job.**

For example, there are people who eagerly pursue an MBA despite having incredible earning power before getting one. The most financially successful client that Menlo Coaching has ever worked with was already earning \$650,000 without the degree. You might well ask, why would this person even want to apply? The answer was simple: they worked in the finance industry and wanted to eventually be a portfolio manager. Having an MBA was a prerequisite for these jobs at their target firms.

## **The Long-Term Value of an MBA**

Beyond helping you to secure your post-graduation role, the MBA can add financial value to your long-term business career in many ways.

### **Win Promotions to Leadership Roles**

If you're reading this article, you probably aspire to be a manager who leads a team of employees. Learning how to understand other people's perspectives, deliver constructive feedback effectively, and receive feedback well are all essential traits in a good leader, and all have a very sharp learning curve.

The MBA provides an education in leadership and management, and offers you a chance — through experiential learning programs — to get early leadership experience (including the inevitable mistakes that come with developing these skills) in a safe educational environment.

Otherwise, you will be learning these leadership skills on the job where you are being carefully monitored. Getting an education in leadership by failing on the job is very expensive!

If you are not an immediate success, you may receive a mediocre performance rating, like "Meets Expectations," in your first role as a manager. This sounds harmless enough, but if you've worked at a large company before, you know that this kind of rating will stick with you forever and can make it harder for you to advance to bigger roles. You can lose control of the narrative and become someone who was "Great as an individual contributor, but questionable as a manager." Avoid this if you can! This is a very expensive way to get a business education. It's MUCH easier to stay on the fast track than to fall off and get back on.

## **Build a Great Network**

Especially in industries like finance and management consulting, promotions to senior roles mean moving from pure analytical work to sourcing new engagements or deals for your firm. No one can ever make Partner at a consulting firm without selling new business, and no one can ever make Partner at a private equity firm without sourcing deals. And, don't forget, once you reach those roles, "You eat what you kill." Your compensation will be tied closely to the revenue you generate for the firm.

Having a broad MBA network is an excellent way to prepare for success in these roles. Not only will your MBA network include potential clients and potential deals, it will include classmates who can teach you about new industries. So, if you are doing due diligence on an investment in an unfamiliar industry, or trying to sell a management consulting project in an unfamiliar industry, having a network of knowledgeable people in those fields who can be counted upon to take your call is an absolute advantage. Your former business school classmates will be invaluable in this regard.

And even in other industries, these contacts are useful for strategy and business development. Whether you're a retailer trying to figure out which cross-channel marketing software to purchase, or a tech executive figuring out which country your firm should enter next, you will benefit from having a network of experts available to you.

## **Source Potential Talent**

In addition to a network of experts, the MBA program will introduce you to people who you may be in a position to hire, or recommend to clients and portfolio companies. As a future

manager, hiring is a key skill, and having a great network to hire from will make you more likely to succeed as a manager.

## **Reduce Your Career Risk**

It can be dangerous to be highly successful in a career where your network consists solely of people in a single industry or even a single firm, but many pre-MBA professionals find themselves in this situation. If a project fails and your boss chooses you as a scapegoat, you might find yourself with a bad reputation among nearly everyone in your professional network. Do you really believe that your boss will take the blame for losing \$100M on that deal rather than blaming you? By having a diverse network like the one you can build in an MBA program, you can add a safety net to your career.

## **Find the Right Career Path**

With an MBA program's focus on international experiences and contact with people from practically every industry, you may find that you, like many MBA students, wish to change careers. It is much more likely that you will achieve long-term success in a career you enjoy and are good at.

The MBA gives you a high probability of finding such a career. While seeing your time during business school as a two-year sabbatical to figure out your life can be dangerous, and one should always be focused when entering a program, it is also true that you will get exposure to many more professionals from different careers and new ideas in varied industries than you could ever hope to at a corporate job.

## **An Important Caveat Before Applying**

While the advantages of an MBA are numerous, it is important to understand some essential things about what business school can and cannot do for you. An MBA is not a magic pill.

For example, you're unlikely to secure a role in VC without prior experience, because these jobs are so appealing that they attract thousands of applicants. After all, a VC gets to spend all day speaking to exciting entrepreneurs, and often becomes rich in the process without putting up their own capital. But these jobs are in such high demand that, even at the best business schools, an MBA isn't likely to get you into one of these careers without relevant investment experience.

The same goes for private equity roles, or product management at a top tech company like Facebook or Google. The MBA can absolutely help you make a career pivot and accelerate your success in the same industry. But, success depends on having the right pre-MBA background, too.

All in all, it is important to look at the long-term when considering the value of an MBA. While the first job you get after your MBA is important, it is essential to recognize the value of an MBA in your long-term career success. With these things in mind, you can better evaluate whether an MBA is going to be necessary to your financial success and personal fulfillment.

## COVID-19 IMPACT ON THE MBA



**PERSONAL MBA COACH**

Boutique MBA Admissions Consulting

There are very few aspects of our lives that have not been affected by COVID-19. While admissions directors are planning for the increase in MBA applications and are creating a close to normal cycle this fall, there are a few changes that MBA hopefuls should be aware of.

To help applicants navigate the MBA application process during this difficult time, Personal MBA Coach would like to share what has changed and how applicants should adjust their application strategies.

**In person GMAT, GRE and EA testing is limited or completely unavailable.**

The majority of in person testing sites within the US have been closed and it is unknown when these centers will open (it will vary regionally as some states have been open since early May). Instead, both ETS and GMAC are offering online testing. The GMAT, GRE and EA are all currently being offered online, using online human proctors to ensure testing integrity. These tests do come with some restrictions; for example, you can only take the online GMAT one time and canceling of scores is not allowed. The online GRE can be taken more than once, however.

When this testing does resume, scheduling could be a challenge due to the number of missed tests and applicants “waiting in line” to sign up for dates. This means candidates will likely have fewer opportunities to take the GMAT, GRE or EA this season and so far no full-time programs have announced test waivers. We encourage candidates to consider these online alternatives given the uncertainty of in-person testing and to make the most of each testing attempt by coming prepared.

**Campus visits are unavailable and MBA events are moving online.**

Once classes moved online this spring, all on-campus admissions events and tours were canceled. Even if classes resume in person this fall, we have been told by admissions directors recently that opportunities to court your target schools in person will be non-existent in most cases. That said, this could change at some point. If you did not get a chance to visit your top choice schools before many campuses closed for the semester, do not panic! While normally we stress the importance of courting your target schools and visiting campuses, this expectation will be lifted this application season. Instead, focus on other ways you can familiarize yourself with each of your target programs. Each year we have countless candidates who cannot visit campuses due to financial or geographic limitations yet successfully navigate the MBA application process.

In addition, virtual conferences and online webinars are becoming the norm. Most major MBA events are continuing online, and perhaps will even gain attendance from admissions representatives as travel will not restrict availability. Stay up to date with all your target schools have to offer and use these events to your advantage.

## **MBA applications are expected to increase this fall.**

After declining for the past five years, we predict that applications to top US business schools will increase this year. Skyrocketing unemployment and limited opportunities for workplace advancement will lead more young (and not so young) professionals to further their education as the cost of leaving the workforce declines and candidates see a growing need to increase their marketability.

This increase in demand for seats in the class of 2024, combined with the potential for reduced capacity given deferrals from the class of 2023, is likely to lead to a competitive cycle.

In response, candidates should expand their school lists for the 2020-2021 application year. Generally, I advise my clients to apply to at least 5 programs of varying competitiveness. Applying to a wide range of schools will be even more crucial this season and I would not be surprised if hopefuls apply to 6-8 schools this season. Similarly, candidates should consider a wide range of programs. Given the increasing competitiveness of programs outside of the M7 or T10, there are many strong options to consider.

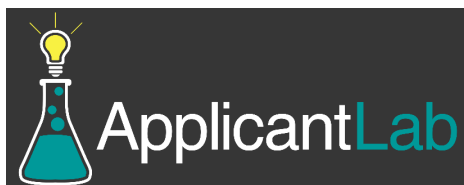
In addition, looking for unique ways to differentiate yourself will be essential. While developing a strong and unique personal story is always a fundamental piece of the application process, it will be vital this year.

Finally, use your “quarantine time” to your advantage. With fewer hours spent commuting, traveling and socializing, most applicants find themselves with lots of extra free time these days. Candidates should use this time wisely, looking for ways to beef up their profiles. Take an honest assessment of your weaknesses and look for unique opportunities to compensate. Pursuing meaningful (to you!) online volunteer

work or taking extra classes are just a few ways to set yourself apart this fall.

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## MBA EXPERT SHOWCASE - APPLICANT LAB



Maria Wich-Vila, founder of ApplicantLab

Maria's not the sort of person who just sits back and accepts things as they are. When she realized that other MBA admissions consultants were charging \$4,500 - \$10,000+ for guidance to get accepted to business school (and thus providing a vital service that was unaffordable to many), she knew she had to act.

She spent several years (and her life savings!) to create and launch ApplicantLab.com, an affordable on-demand platform that provides “world class advice, at a fraction of the price”. ApplicantLab takes the same exercises, tools, and guidance that others want to charge thousands for, and makes it far more accessible – not only in terms of cost, but also due to its 24/7 availability.

Its flexibility means that some people can use it as their only source of advice, whereas others can use it as an “insurance policy” to double-check / get a second opinion on advice they may be getting elsewhere.

ApplicantLab.com has over 100 verified 5-star reviews on GMATClub (and growing).

Some of Maria's accomplishments include:

- Admissions office volunteer when she was getting her MBA at Harvard Business School
- Over 15 years of admissions experience
- Member (and former board member) of AIGAC, the elite admissions consultants' professional organization
- Winner, "Audience Favorite" vote at the regional Harvard Business School Alumni New Venture Competition (this being an audience of people who had gone through the admissions process themselves, and recognized the value of the product!)
- Named "Top 10 Education Innovation" by the SIIA
- Proud official partner of the Forte Foundation and the Riordan Fellows program

Most admissions consultants of Maria's caliber, experience, and pedigree charge up to \$450 for just one mere hour of their time. For less than the cost of one hour elsewhere, ApplicantLab.com gives you unlimited access to Maria's expert advice on all facets of the MBA application: research, strategy, essays, resume, recommendations, interviews...and more.

Check out the free trial at ApplicantLab.com today (no credit card required)!

# 40

## MBA EXPERT SHOWCASE - ARINGO



Top MBA programs utilize case studies to facilitate team-based learning, helping students become better leaders. As ARINGO was founded by a Wharton grad and is operated by Harvard, Columbia and LBS grads, it is not surprising that our services are structured around a team-based method.

Our first step in the process is a strategic review of your profile, from the school wish list and goals to your resume and recommenders. A team of Top MBA grads and ex-adcom members will review your personal and professional experience, give you a candid chance assessment and choose the help you choose the best path for your successful application.

Next, your personal consultant will review the strategy team's feedback with you and together you will map out an action plan. After working on several iterations of your

application materials, one of our other senior MBA Admissions Consultants will run a “Quality Assurance” process, going over all your documents sharing another angle to everything. The final review step is to have a school expert complete a Blind Admissions Test Drive. That is the third consultant to review your entire application before submission.

After your application is submitted, we start prepping. If the school requires a video essay or presentation, we coach through the process with tips, insights, and feedback. Then we start working on your interview – with interview intelligence documents from previous years and mock interview prep sessions with interview and school specialists.

We pride ourselves on personalized service, so beyond your consultant, you will also work with someone from our management team that will act as a content and project management support system throughout the process.

This approach has served ARINGO well, as we have admission rates well above the schools’ averages and in some cases, like INSEAD, where ARINGO’s rate (81%) is more than double the general admission rates.

While our mission is to help clients gain admission to top MBA programs, a byproduct of our work is scholarship money. ARINGO clients earned over \$4.3M in scholarships for the Fall 2020 start.

If you are interested in working with an experienced consultant that understands your background and profile, reach out to ARINGO MBA Admissions Consulting. We even have specialized teams for EMBA, Sloan Fellows and Deferred MBA candidates. Check out our free admissions tools and sign up for news alerts.

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## MBA EXPERT SHOWCASE - AVANTI PREP

### AVANTI ♦ PREP

MBA ADMISSIONS CONSULTING

Avanti Prep is a top-rated boutique MBA admissions consulting firm. We work with applicants on an extremely thorough and highly personalized basis, guiding you through school selection, story and career goal development, essay brainstorming, essay reviews, resume reviews, video strategy and prep, recommender strategy and feedback, interview prep, waitlist support, scholarship negotiations, and more.

- WE PROVIDE SIGNIFICANTLY MORE TIME AND DEPTH PER ENGAGEMENT
- OUR REVIEWS SPEAK TO THIS WITH GREAT DETAIL AND TRANSPARENCY
- TRUST THE EXPERIENCES OF FORMER CLIENTS — [READ OUR REVIEWS!](#)

Applicants widely regard us as unique in terms of time, depth, quality, commitment, attention to detail, and personal care — and our clients' experiences and results tell a differentiated story as a result. Those experiences are

captured in our verified client reviews, which are among the most detailed and transparent you'll find anywhere.

## **ABOUT GREG GUGLIELMO**

Prior to founding Avanti Prep, I worked with applicants at Critical Square, another very successful boutique admissions consulting firm. Professionally, I've also worked for a leading private equity firm in San Francisco and was a Vice President at J.P. Morgan in New York, managing client relationships in the firm's Asset Management business.

My written work has been published in leading media outlets, including Nate Silver's FiveThirtyEight (ABC News) and ESPN, and quoted in or covered by The New York Times and The Washington Post, among others. Those storytelling skills come in very handy when we're in the exciting throes of story development and essay reviews!

I hold an MBA with honors from Berkeley-Haas, where I served on the 8-person student admissions team and conducted interviews. I did my undergrad at Georgetown Univ.

## **VISIT AVANTIPREP.COM TO SIGN UP FOR A FREE CONSULTATION**

<https://www.avantiprep.com/testimonials>

<https://www.avantiprep.com/free-consultation>

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## MBA EXPERT SHOWCASE - STACY BLACKMAN CONSULTING

### STACY BLACKMAN CONSULTING

**Meet Caryn, our featured consultant for the GMAT Club guide:**

Caryn worked as an Admissions Officer for Kellogg where she read and evaluated written applicant essays and recommended admission to Kellogg. She also conducted numerous applicant interviews assessing candidate fit and future potential at Kellogg and beyond. Caryn holds an MBA from the Kellogg School of Management.

Preceding her time at Kellogg, Caryn was a Senior Marketing Manager for Gatorade, leading Gatorade's efforts to a variety of consumer targets. Concurrently, she co-led all of the Kellogg recruiting efforts for the PepsiCo Chicago office. Prior to receiving her MBA, Caryn worked in corporate finance and public accounting as well as obtained her CPA certification.

Outside of SBC, Caryn sits on the North Shore Medical Research Junior Board of Children's Memorial Hospital and is active in volunteering in her children's schools. An avid reader, Caryn also enjoys Pilates, yoga and playing tennis, as well as spending time with her two young children. Caryn has

an exceptional success rate and is particularly good at helping clients define ambiguous career goals and develop a personal story.

And if Caryn looks a bit familiar, ask her what famous movie she (quickly) appeared in!

**Talk to us to meet more consultants and discover the best match for you. Request a free MBA consultation at [www.stacyblackman.com](http://www.stacyblackman.com)**

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## MBA EXPERT SHOWCASE - EXPERTS GLOBAL



### Experts' Global Apps Team

Unlike a typical admission consulting firm that assigns a “Consultant” to the applicant, Experts’ Global assigns a “Team of Specialists” – professionals who are true specialists in their respective section of the application process. Generally, a student is assigned a team comprising...

- **Apps Mentor-** a specialist who helps in building the broad “theme” for application, defining career goals, school shortlisting, approaching recommendation letters, and filling the online application forms.
- **Resume Mentor-** a specialist who helps in building an impeccable MBA resume, thus helping create a strong, first impression on the admission committee.
- **Essay Mentor-** a specialist who helps in coming up with the good-to-go, impeccable version for all essays for all

schools; helps with discussions/doubt-solving around all matters pertaining to essays.

- **Interview Mentor-** a specialist who mentors on all aspects of interview preparation through brainstorming as well as multiple mock interviews.

The aforesaid, together with a sincere student forms a formidable team with the potential of winning the best deserved admits & scholarships!

A snapshot of the impact made by the Experts' Global Apps Team...

- Admits into each of the world's top 150 business schools.
- Students from 20+ nationalities and 200+ career tracks!
- Scholarship specialists: \$2 Mn+ Scholarships each year since 2010.
- Every 10th Indian in the US top 50 MBA programs is our student.
- ~90% interview calls from ISB, ~40% admits since 2010.
- 100% Success rate for students who applied to 5 or more institutions and followed our advice.

### **Who must work with us?**

We don't serve clients. We mentor students.

We are the right fit for an applicant willing to be a student to our processes and learn through the very meaningful application process. We work with a pre-decided, limited number of students and are selective in who we work with. When the vibes are not right, we humbly avoid enrollment.

The only assurance we seek is that a student shall carefully honor our processes and timelines; when you do so, the results always follow!

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## MBA EXPERT SHOWCASE - GURUFI



# Gurufi

### **Nina, with Gurufi.com**

Born in New York City, raised in Boston and currently based in Paris, over the last 16 years Nina has helped thousands of clients gain admission to top programs in the US and abroad - and she brings a diverse range of expertise to every project she takes on.

After graduating from Phillips Academy (Andover) a year early, she deferred her early-action admission to Yale to accept an English Speaking Union Scholarship, enjoying a year abroad at Clifton College in Bristol England. At Yale, she majored in English and performed with the comedy improv troupe Just Add Water, writing her dissertation on images of female sexuality and antifeminism in King Lear. Before returning to graduate school, she joined the boutique headhunting firm, The Higdon Group (New York City) whose clients included the The Carlyle Group, Goldman Sachs, Merrill Lynch and Kodak. Promoted to Director of Research within her first year, she found recruiting exhilarating for the interpersonal connections and deep

satisfaction in helping others.

Crossing the Atlantic once again, she earned her Master's in Creative Writing and PhD in Theatre Studies at Royal Holloway, University of London, where she also served as a Visiting Lecturer and received both the Royal Holloway International Excellence Award and a Crossland Research Fellowship.

Now living Paris, she truly adores helping clients realize their dreams; 2020 success stories include offers at HBS, Stanford and other top programs. A master storyteller, she is passionate about helping others find their voice, to become better writers. In addition to consulting and editing, she mentors young women and serves on the Reader's Panel for the Royal National Theatre in London, the First Pages International Literary Award, and the Verity Bargate Playwriting Award.

Nina brings more than a decade of experience helping MBA applicants earn admission into their dream schools. To contact Nina or to get your essays revised by her visit her at <https://www.gurufi.com/editor/nina>

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## MBA EXPERT SHOWCASE - IVY GROUPE

### IVY GROUPE

*Boutique MBA  
Admissions Consulting*

#### **SHAIFALI AGGARWAL** **Founder/CEO, Ivy Groupe**

Shaifali is a master weaver who ties together the unique threads of candidates' stories to help them craft the most authentic and compelling MBA applications possible to maximize their chances of admission.

Shaifali strongly believes that each candidate's unique experiences are what set him/her apart. Her philosophy focuses on authenticity and storytelling to help clients craft compelling and differentiated applications that stand out. With this approach, Shaifali's clients have gained admission to top-tier MBA programs globally, such as Harvard, Stanford, Wharton, MIT, Kellogg, Columbia, Booth, Yale, Haas, Tuck, Fuqua, London Business School, and INSEAD, among others.

Shaifali received her MBA from Harvard Business School (HBS) and earned her Bachelor of Arts degree in Economics from Princeton University. At HBS, Shaifali served as VP Admissions of the Women's Student Association; in this role, she collaborated directly with the HBS Admissions Office as a liaison between current and prospective/admitted students. Through this experience, she had the unique opportunity to gain insight into the qualities that top-tier MBA programs look for in candidates.

Shaifali's rich and multi-faceted career across industries and functions makes her extremely well suited to understand the varied backgrounds of her clients. Before making the transition to education management, Shaifali spent most of her career as a finance professional on Wall Street, where she worked in the investment banking and asset management industries at leading companies such as JPMorgan. She also has experience working in the educational non-profit sector and as an entrepreneur, founding an online media company.

Shaifali has formally spent almost a decade successfully coaching hundreds of diverse applicants and re-applicants to top-tier MBA programs (many of whom received scholarship awards), including those applying to full-time MBA, deferred MBA, part-time MBA, and executive MBA programs.

Because of her deep knowledge of the MBA application process, Shaifali has been quoted as an expert in U.S. News and Business Insider; additionally, she has been a contributor to Forbes, Entrepreneur, The Economist, and The Muse. Shaifali has also been a featured speaker on the QS World MBA Tour. She is a member of the Association of International Graduate Admissions Consultants (AIGAC). To learn more, please visit our website:

<https://www.ivygroupe.com/>

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## MBA EXPERT SHOWCASE - VANTAGE POINT MBA



**VANTAGE  
POINT MBA**

### **KATIE MCQUARRIE**

**KATIE** is a passionate mentor and coach, helping her clients craft a unique, compelling story by leveraging her experience as a corporate executive, alumni interviewer, and campus recruiter. She understands the perspectives of applicants, admissions committees and corporations who hire top MBA graduates, combining them to position her clients for success. Having gone through the application process herself, she understands the significance of the decision to pursue an MBA as well as the benefit of having a supportive partner guide you to getting admitted to the best program for your personality and goals.

Before completing her MBA at Kellogg, Katie spent five years in banking where she learned practical finance skills as well as how to operate in a demanding, high pressure environment. She pursued an MBA in order to transition to an

industry role where she could utilize her finance knowledge to drive change within an organization. Post-MBA, she worked in finance and strategy for a leading CPG firm, progressing to an executive role leading the finance function for a \$2B business segment. Her experience managing diverse teams led to a passion for developing others. In addition to her day-to-day responsibilities, she led her firm's MBA recruiting efforts and served as an alumni admissions interviewer for Kellogg. These experiences piqued her interest in MBA admissions consulting and the rest is history.

Katie has a B.S. in Finance and Accounting from the University of Illinois and an MBA from the Kellogg School of Management at Northwestern University.

Outside of work, she enjoys cooking challenging new recipes (preferably while drinking wine), reading memoirs, as well as spending time with her husband and son. Katie currently resides in the suburbs of Chicago.

### **Testimonials:**

“Katie provided the most insightful feedback I’ve ever received about my interview performance. I feel much more prepared!”

“Thanks to Katie’s advice, I was able to better organize my career path in a way that brought my ‘why MBA’ rationale together more concretely.”

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## MBA EXPERT SHOWCASE - MBA MISSION

mba**Mission.**

Your journey to business school starts with mbaMission. Our top-rated team of full-time admissions experts has helped more than 10,000 MBA candidates gain acceptance to elite business schools around the world. No matter where you are in the application process, we look forward to partnering with you to achieve your educational dreams.

mbaMission is the number-one ranked MBA admissions consulting firm, with more than 1,100 verified five-star reviews on GMAT Club.

Our dedicated, full-time, collaborative team of admissions experts have all been carefully selected and meticulously trained.

The leading GMAT prep provider, Manhattan Prep, has recommended mbaMission exclusively since 2009.

mbaMission's free MBA content is unparalleled, including dozens of webinars each year, a robust blog that is updated

daily, and multiple suites of regularly updated guides, such as our school-specific Insider's Guides, Interview Guides, Career Guides, and Admissions Guides.

Think mbaMission might be a good fit for you? [Sign up for a free 30-minute consultation](#) to receive meaningful, personalized advice from one of our Senior Consultants!

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## MBA EXPERT SHOWCASE - MBA MISSION



**PERSONAL MBA COACH**

Boutique MBA Admissions Consulting

Personal MBA Coach was founded in 2008 by Scott Edinburgh who holds an MBA from Wharton and a BA from MIT Sloan. Personal MBA Coach is consistently top ranked and has enjoyed a 96% success rate for 13 years.

With former M7 and T10 admissions directors on our team, our comprehensive counseling includes mock interviews with former M7 interviewers and customized GMAT/GRE tutoring with tutors who scored in the 99th percentile. Personal MBA Coach helps clients through all aspects of the application process, including early planning, GMAT/GRE/EA preparation, application strategy and development and interview preparation.

Our clients have been accepted to HBS, Stanford, Wharton, MIT Sloan, Chicago Booth, Kellogg, Columbia GSB, Yale SOM, LBS, Dartmouth Tuck and many more. They received \$5.5M in total scholarships last year.

Scott is on the Board of Directors and is a Committee Chair of AIGAC (Association of International Graduate Admissions Consultants). He was also invited to present to

admissions directors at the annual GMAC conference and speaks globally to prospective applicants.

**Our clients received \$5.5M in total scholarships last year**

- Boutique admissions consulting and tutoring. Helping clients for over 13 years with a 96% success rate
- Founded by Wharton MBA with a BS from MIT and experience across industries
- Former M7 and T10 admissions directors on our team
- Invited to present to admissions directors at annual GMAC conference
- AIGAC Board Member & Global Speaker
- Former admissions interviewers from M7 schools to conduct mock interviews
- Customized GMAT/GRE tutoring with tutors who scored in the 99th percentile

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## MBA EXPERT SHOWCASE - MER (MY ESSAY REVIEW)



MER ([myEssayReview](http://myEssayReview.com)) offers a dedicated, personalized, and affordable consulting service to B-School applicants. With three decades of experience as an English teacher in India and the US, Poonam Tandon, myEssayReview owner, founded this venture in 2011 to provide highly personalized and dedicated consulting services to Business School applicants. Since then, Poonam, a Ph.D. in English, has supported hundreds of students get accepted into top 20 MBA, EMBA, and other Masters programs in the US, Europe, Canada, and Asia. The fact that Poonam is the only admission consultant who does not possess an MBA degree highlights the extent to which her storytelling prowess and her commitment to her client has helped them stand out.

A full-time consultant, Poonam works directly with each client, and to maintain the quality she is known for, she works with only six clients at a time. In the past nine years, Poonam has achieved excellent success with her students, and 90% of them have been accepted into the top 20 schools.

Additionally, her students have received scholarships (30% to 100%) from prestigious schools from all over the world. See the complete listing [here](#).

Poonam has successfully worked with reapplicants to top B-schools, including Kellogg, Booth, Columbia, Rice, Maryland, Terry, and ISB. Click [here](#) for her reapplicant success stories. Additionally, she has helped many students get into many good programs (ISB, Manchester, Kellogg, Booth, Duke, Wisconsin, Cornell, Terry, Schulich, LBS, and Emory) with GMAT scores between 600- 680. Click [here](#) for her success stories with a low GMAT score.

Poonam believes that every customer deserves the best. Hence, she does not follow a cookie-cutter approach or slots you in any template or a particular profile but provides in-depth and highly personalized support that is unique to your needs. Unlike some of the other companies, she does not segment the packages into Silver, Gold, and Platinum. You will get the same level of service regardless of whether you purchase a single essay or a 3-school package At \$1,499 for one school and \$2,799 for three schools, MER offers unbeatable value, any way you look at it. MER prices are nearly 60% lower than its direct competitors. When Poonam had the bandwidth, she successfully worked with applicants to meet the stringent application deadlines. However, unlike her competitors, Poonam [does not charge extra for rush service](#).

Poonam is a member of AIGAC (Association of International Graduate Admission Consultants) since 2013. She has attended AIGAC conferences at LBS, Cambridge, INSEAD, HEC Paris, MIT, Harvard, HKS, Tuck, Babson, Kellogg, Booth, and Ross.

A partner with GMAT Club since 2012, Poonam is one of the [top 5 most reviewed consultants on the GMAT Club](#)

You may email Poonam at [poonam@myessayreview.com](mailto:poonam@myessayreview.com)  
or fill out the [free consultation form](#).

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## MBA EXPERT SHOWCASE - STRATUS ADMISSIONS COUNSELLING

### STRATUS

admissions counseling

Stratus is a premier admissions counseling firm committed to helping clients achieve their dreams of attending business school, law school, and other graduate programs through a unique team-based approach. Just as the admissions committees will perform multiple reads of your application, our staff of highly skilled admissions experts will repeatedly review and provide feedback on your applications every step of the way. Stratus is the only firm that employs this model.

- **Our Experts:** The Stratus team is made up of former MBA admissions committee members, alumni interviewers, and admissions fellows who are all graduates of top business schools, as well as skilled writers, editors, and coaches.
- **Four-School Guarantee:** We invest in your MBA aspirations like no other admissions consulting firm. If you apply to four schools in Round 1 and are not accepted at your targets, we will support your application to two additional schools in Round 2—at absolutely no cost to you!

- Depth of Experience: We have helped more than 8,500 applicants from more than 50 countries gain admission to their target programs and earn millions in scholarship money.

Learn how Stratus's proprietary team approach can get you into your top choice schools. [Start today with a free consultation with a Stratus admissions specialist.](#)

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## MBA EXPERT SHOWCASE - SIA ADMISSIONS



Susan Berishaj is the founder of Sia Admissions, a NYC-based admissions consulting firm. She is an alumnus of NYU and Yale, and has previously worked in corporate recruiting and Finance. Her finance background includes working for a prominent NYC-based hedge fund and a Belgian-based PE firm. After helping a colleague with her admission to HBS over 5 years ago, Susan has been offering personal attention to highly ambitious prospective applicants, serving as a partner as much as a coach, guiding people through every step of the admissions process. The success of her individualized approach is reflected in the 90% placement rate at top 20 -business schools, including HBS, Wharton, MIT Sloan, Booth, Yales SOM, Darden, and NYU Stern, to only name a few.

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## MBA EXPERT SHOWCASE - ADMISSIONADO



Oh hello, you aspiring b-school maniac. Most of you know us already. (You're welcome.) Those of you who don't know us: Hi. We're Admissionado. We like to kick MBA applications in the ass. Any questions?

Check us out: [www.admissionado.com/free-consultation/mba-consultation/](http://www.admissionado.com/free-consultation/mba-consultation/)

Need more info than that?! FINE. Some distinguishing features:

- We solicit consultants only from M7 MBA programs, and after our rigorous vetting, we invite fewer than 6% of to join us. We'll put up that number against every firm on the planet.
- Over 98% of consultants we invite accept our offer. We pick only the best, and they choose us over the rest. Remember, they have the same choice you do, and the best of the best pick us.

- We fit you with the specialists who actually make a difference: [1] MBAs who have navigated this process successfully themselves (the consultants), and [2] essay specialists who cut your written work to pieces and help you sew it back together perfectly. There isn't a third component, folks. These are the two, and only two, badasses you need to get it done. And we set you up with masters of both.
- Our consultants are part-time, on purpose. Anyone who says they sought an MBA in order to become a full-time MBA admissions consultant is... lying. In their day jobs, our consultants are succeeding (or as Sheen puts it, #winning). They bring those real-world-success insights to the table. Not a bad idea to find a mentor who actually... did it correctly, no?
- We genuinely give a sh\*t. Feels weird to make a point of it (why isn't this the status quo?). We're not as big and brawny as some others, but we're comfy in our lane: We just like delivering the best and highest quality work, and we don't mind taking (smart) risks with clients, even if it puts our reputation on the line. We leave it all on the court, the way we would for our own family members. (The good ones, anyway.)

We take your potential and stretch the living hell out of it.

If that sounds challenging and fun, good. Give us a shout. Let's get to work.

That's it from us! Please feel free to share feedback on the MBA Guide. All the best for your applications!

- bb and the GMAT Club team!