



OCS

APPLYING TO BUSINESS SCHOOL

Undergraduate Resource Series

Office of Career Services | 54 Dunster Street
Harvard University | Faculty of Arts and Sciences | 617.495.2595
www.ocs.fas.harvard.edu

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Office of Career Services
Harvard University
Faculty of Arts & Sciences
Cambridge, MA 02138
Phone: (617) 495-2595
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IS BUSINESS SCHOOL RIGHT FOR YOU?

Graduates of MBA programs can be found in almost any type of organization. Business school will prepare you to create or lead an organization, manage resources, develop effective operational strategies, and more. Once admitted, required coursework typically includes: Organizational Behavior, Marketing, Accounting, Finance, Strategy, and Operations Management. This is followed by elective coursework that allows the student to customize their experience. Some students consider an MBA as essential for advancement to a management role while others will use it as a means to change careers. As an undergraduate student, it is unlikely that you will be admitted to enter directly into an MBA program without first working for a few years. This period of employment will give you time to think about your long term goals and help you determine if a graduate degree is appropriate.

Informational interviews

Talking with people (with or without MBAs) currently working in fields that interest you can be extremely helpful as you consider your future career options.

Be sure to ask:

- How is an MBA viewed by the industry?
- Will an MBA improve your chances of being hired and moving ahead?
- If that person has an MBA, ask about their experience in the program they attended

Your conversation can help you put into context how applicable the program will be to your career goals. Also, speak with current students or those who have recently completed an MBA program. Inquire about their experience in the program and how it has impacted their careers.

What should you do to prepare for business school?

There's no magic formula for the perfect undergraduate major, set of academic achievements, pre-MBA work experience, extracurricular accomplishments, essays, interviews, or recommendations.

Nor is there a common career goal or industry in which you can aspire to work. What MBAs have in common is they find opportunities to take initiative, they are motivated, have a strong awareness of themselves, and have a desire to learn and grow.

Business schools tend to focus on impact more than scale. Make sure, therefore, that the academic and extracurricular choices you make truly reflect your interests, demonstrate initiative, and give you opportunities to play a leadership role in the organization. A strong undergraduate academic record and GMAT (or possibly GRE) score are also important parts of your application to business school. Many schools allow you to sit in on a class to gain insight into what a typical course looks like. Take advantage of this opportunity!

Business schools look for leaders. In what ways have you demonstrated initiative or translated a vision into a reality? Bear in mind that it's not about the size of your accomplishment, but the passion with which you invest in and pursue your goals.

What can you do during the summer?

Summers provide you with opportunities to enhance the skills you'll most likely want to use in your work, to explore various industry options, and build your professional network. As with your academic and extracurricular choices, anything you do in the summer that adds value to your credibility as a leader or someone with a strong sense of initiative will be useful to your candidacy for business school. That can be anything from starting a swimming program to teaching ESL.

WHEN TO APPLY?

Regular admissions

Most undergraduates typically work for at least two years before applying to an MBA program. Many decide to apply only after knowing:

1. That they have had enough career experience and insight to set practical goals, and
2. How their MBA investment would pay off personally and professionally.

Business schools do not favor one industry over another for work experience, so look for opportunities in an area that most interests you where you can demonstrate accomplishment and leadership in that field.

HBS 2+2 is a deferred admissions program that is unique to the Harvard Business School. You will apply in your senior year and there are three rounds with deadlines in September, January, and April. If you are admitted, you are expected to work for at least two years prior to matriculation at HBS. Other schools including Yale and Stanford also have programs that allow you to apply as an undergraduate (though each program has a unique structure and requirements).

TIP: CONSULT THE OFFICIAL GMAT® WEB SITE at <http://www.mba.com>, which offers excellent advice about everything from evaluating business school as an option to your overall application strategy.

Joint-degree programs

A joint or dual degree program is a full-time MBA program that is combined with another full-time graduate program of study, such as:

- law
- medicine
- healthcare administration
- engineering
- technology
- international studies
- public policy
- dentistry

You must apply separately for each program. While both programs are usually at the same school, some cooperative relationships between schools do exist. The second program determines total program length, but joint degrees generally take three to four years to complete.

Advantages

- Joint degree programs are most attractive to individuals who want to work at the intersection of both professions. For example, an aspiring healthcare entrepreneur may seek a joint degree for a career developing new healthcare resources or managing a healthcare organization.
- Students who want to make a career transition may like the fact that the joint or dual degree option allows them to earn two degrees faster than if they pursued the degrees separately, because some courses will fulfill requirements in both programs.

Limitations

- Joint degrees require an extensive absence from the job market—usually three or more years. Therefore, this may not be the best choice for those who plan to continue along a career path and need to maintain current job skills and professional knowledge.
- Prospective employers may not have a clear understanding of why you chose to pursue either or both disciplines.

WHAT IS THE APPLICATION PROCESS?

Timeline

Most US business schools have three rounds of admissions deadlines:

- fall (September/October)
- winter (January/February)
- spring (March/April)

Check each school's admissions schedule. When a deadline arrives, the admissions committee reviews all completed applications submitted before the deadline. All subsequent applications are held until the next deadline, or "round." Some business schools operate on a "rolling" calendar, reviewing applications as they arrive and continuing to admit students until all spaces have been filled.

Researching programs and schools

There are over 1900 business schools offering more than 4500 programs worldwide. Try these resources to help narrow the field:

- www.mba.com The Graduate Management Admission Search Service® (GMASS®) developed by the Graduate Management Admissions Council. When you create an account on mba.com or when you take the GMAT exam, you'll be asked if you want business schools to contact you. If you choose "yes," then your information will be entered into the GMASS search service database, so schools can find you.
- www.ocs.fas.harvard.edu/business-school Tools on the OCS website to help you evaluate MBA programs.

School rankings

Over the years, the media and MBA program brochures have elevated the significance of business school rankings as one of the most important benchmarks for choosing a school to attend. However, school rankings often depend on which publication you read and what research methodology was used. In some cases, information is subjective and may include results that are not checked for accuracy. Most importantly, rankings do not take into account the unique elements of certain programs and how these attributes might meet your individual needs. *Rankings tell you what schools are “best” but do not take into account “best fit.”*

Admissions testing

Most MBA programs require at least one graduate admissions test score.

- www.mba.com Graduate Management Admissions Test (GMAT®)
- www.ets.org Graduate Record Examinations (GRE)

Consult the individual school website for requirements. Many graduating seniors complete their graduate school admissions test during their senior year when they are most comfortable with testing and have the flexibility to adequately prepare. Most applicants prepare on their own using one of the test-preparation publications available at most bookstores or on the test website.

Essays and personal statements

Most business schools require one or more essays in their application. Essay prompts may include a range of subjects such as leadership, long-term career goals, professional accomplishments, and community engagement. When preparing your essays, *make sure that together they tell one story.* You, as the candidate, are the story. Your essays should reflect different aspects of your character, accomplishments and aspirations that will allow the admissions committee to know you better.

- ***Write to express, not impress.*** Admissions professionals can tell when you're just writing what you think they want to read. If you've done your homework, you know why you want an MBA degree and how that fits into your overall career game plan.
- ***What will you bring to the classroom?*** Being part of a business school community is a give-and-take proposition. It's not only about what you can gain from business school, it's also about what you're willing to share. Candidates are often judged by what value they can bring to the classroom and the community experience, in addition to how well they match entrance requirements.
- ***Why this school?*** Much like applying for a job, know why you want to pursue an MBA at a particular school or program. Show that you are familiar with the given school and why you are a good fit.
- ***Reality check: Is this the right time for you?*** You're going to business school to advance your career, right? Your job success as an MBA graduate may rely to a large extent on what you did beforehand. Find out what MBA employers look for in candidates by talking to students, alumni and the school's career services office. If you don't have enough experience right now to benefit fully from an MBA, further define your goals and apply later.

Letters of recommendation

A recommendation letter needs to:

1. Support how well you can manage the academic demands of the MBA program and your potential to succeed in your chosen career.
2. Validate or expand on your credentials, strengths, and aspirations.
3. Help the admissions office to get an overall sense of you as a candidate.

Choose a good cross-section of people who can attest to your dependability and who know about your plans for MBA study, such as employers, colleagues, and faculty. Schools may have different recommendation requirements. Check with each school you are applying to before you select your recommenders. Each program requires a specific number of recommendation letters, usually two or three. *Don't exceed that number without prior agreement from the admissions staff.*

Recommendations are valuable only if they reflect relevant professional skills. Avoid getting letters from people with important-sounding job titles who do not know you or your work.

Resume

There is not a special format for your resume when applying to business school. Use the OCS resume templates on the OCS website as your guideline. Make sure to emphasize your leadership experience as well as your analytical and quantitative aptitude.

Interviews

Many schools conduct admissions interviews and most offer advice about how to prepare on their Admissions website. Each program varies in format and location of the interview. Generally, an admissions interview provides an opportunity for you to review your accomplishments relative to your interest in the program.

Financial aid

You can find information about determining the “real cost” of your MBA as well as financial aid resources at the official GMAT website at www.mba.com. In general, financial aid may be available to you through grants and scholarships, loans, and Federal Work Study. In some cases, pre-MBA employers may offer to re-pay all or a portion of the cost of your program once you return to work for them. Total costs including tuition, room/board, and fees can range from \$90,000 to almost \$110,000 per year.

PRE-MBA CHECKLIST

Learn on the job

- Ask yourself if you would genuinely enjoy working in a management-related role in that industry.
- During your summer internship(s), take time to talk with senior managers and ask about their backgrounds.
- Identify mentors who have completed an MBA program and ask how their program influenced their career.

Learn about yourself

- Read the *Wall Street Journal*, *Business Week* or other industry-specific publications regularly to assess your level of interest.
- Connect with people in the industry or career field you hope to pursue as a way of gaining knowledge about the field and learning more about post-graduate options.
- Assess how your day-to-day activities are different on the job compared to school to help you decide which lifestyle you prefer for the next few years.

Visit and evaluate schools

- Visit some of the business programs you are considering—just like when you were applying to college. In some cases, programs also offer the opportunity to sit in on a class.
- Talk to students who are currently in the program as well as the school's career services office to find out what they do for their graduates while on your visit.
- Learn about what differentiates programs. Some may feature a specific teaching style or put greater emphasis on one aspect of the curriculum such as finance, management, or entrepreneurship.

Test preparation and scheduling

Most students report that they prepare for graduate school tests on their own. In general, we suggest that you:

- Give yourself time to adequately prepare and, if necessary, freshen up your math skills.
- Download the free GMATPrep® or GRE test preparation software available on their respective websites.
- Purchase a test prep book, review the questions you will be asked and complete multiple practice tests.

Application preparation

- Your application essays enable the admissions committee to fully understand your strengths as a candidate as well as your career strategy for pursuing an MBA. If you plan to apply next year, take time this summer to begin drafting your essays.
- Ask your mentors and professional advisors to read them to assess how clearly you present your candidacy once you complete a draft for each essay.

It's important to bear in mind that you are a "prospective customer" as well as an applicant. Don't be afraid to ask questions to ensure that you make an informed decision about which program you ultimately choose according to your academic, career and educational community needs!