



MBA Prospects Survey 2013 Findings

June 10, 2013



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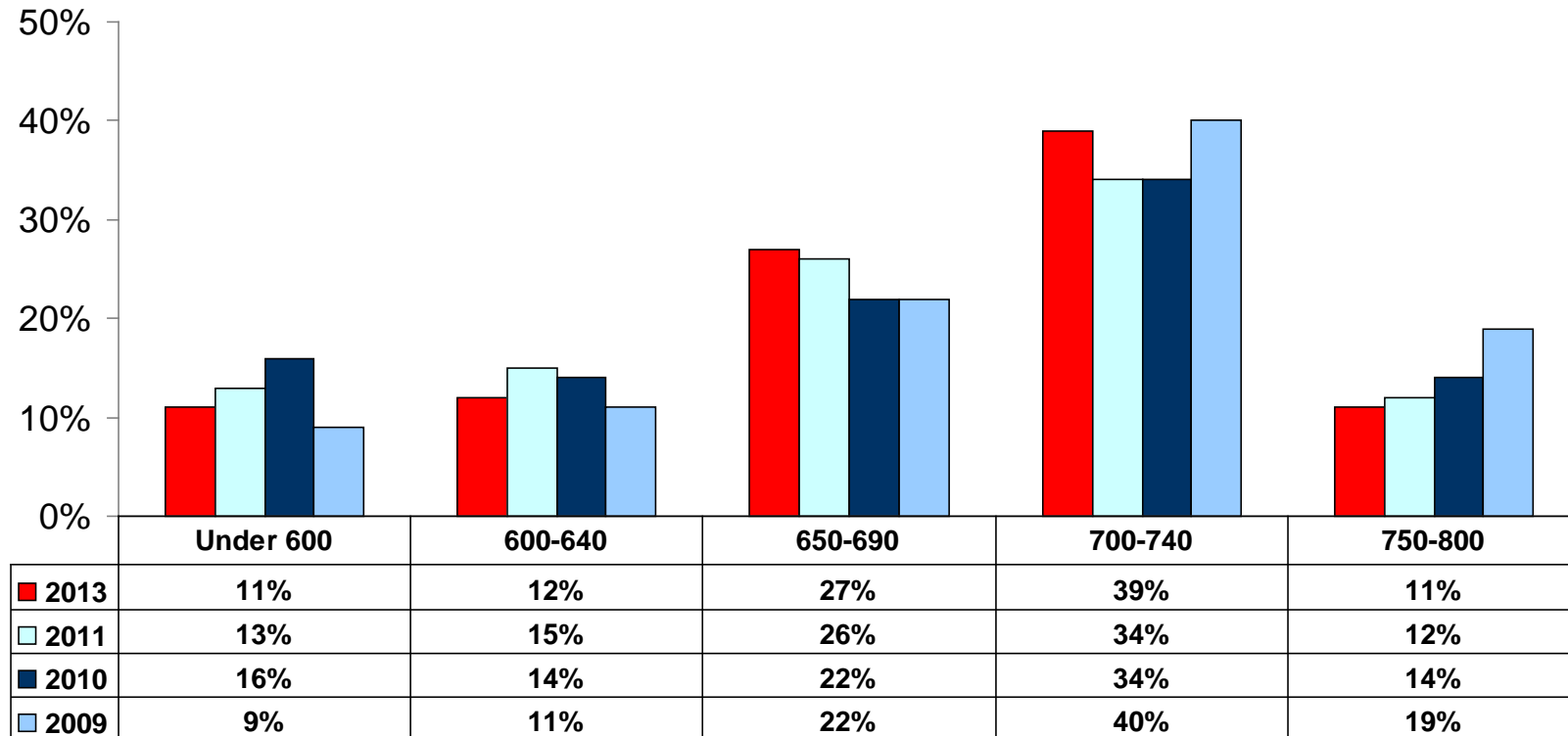
- Why did we conduct this research?
 - Provide a profile of prospective MBA students
 - Better understand the sources of information prospects use in determining where to apply
 - Gain insight into prospects' experience of the admissions process and particularly their experiences with admissions consultants' services
 - Examine the priorities and motivations that influence prospects' decisions
 - Track all of the above over time

- How was it done?
 - Online survey of prospective MBA students conducted April-May 2013
 - Sponsored by AIGAC
 - Included involvement of many companies and individual consultants
 - 377 respondents (compared to 1,451 respondents in 2011; 1,962 in 2010; and 752 in 2009)
 - There were fewer responses this year because the survey was fielded later in the application season than in prior years, but key characteristics of the respondent pool remain the same, as can be seen in the Prospect profile appendix and Prospect profile in brief

Prospect profile in brief

Prospect profile: Half of respondents scored 700 or higher on the GMAT

What was your highest score on the GMAT exam within the past 5 years?



2013 n=263

Prospect profile: Respondents most commonly applied to HBS, Wharton, MIT, and Kellogg

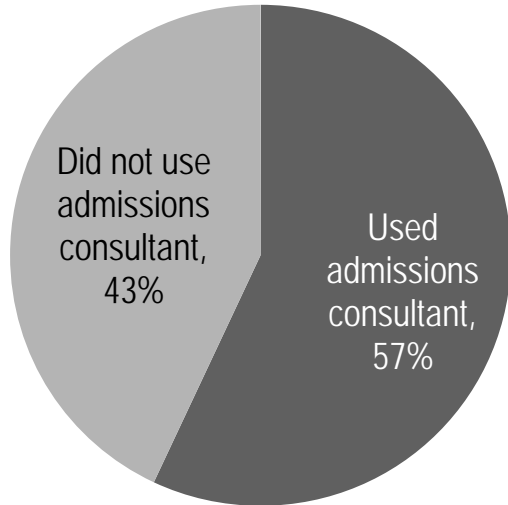
*Which graduate business schools have you applied to this year?
At which graduate business schools were you accepted?*

SCHOOL	Applied	Accepted
Harvard (HBS)	25%	13%
Univ. of Pennsylvania (Wharton)	22%	14%
MIT (Sloan)	21%	10%
Northwestern (Kellogg)	21%	9%
Stanford (GSB)	18%	4%
Columbia (CBS)	17%	7%
Univ. of Chicago (Booth)	17%	12%
Duke (Fuqua)	16%	12%
Dartmouth (Tuck)	16%	12%
UC Berkeley (Haas)	13%	8%

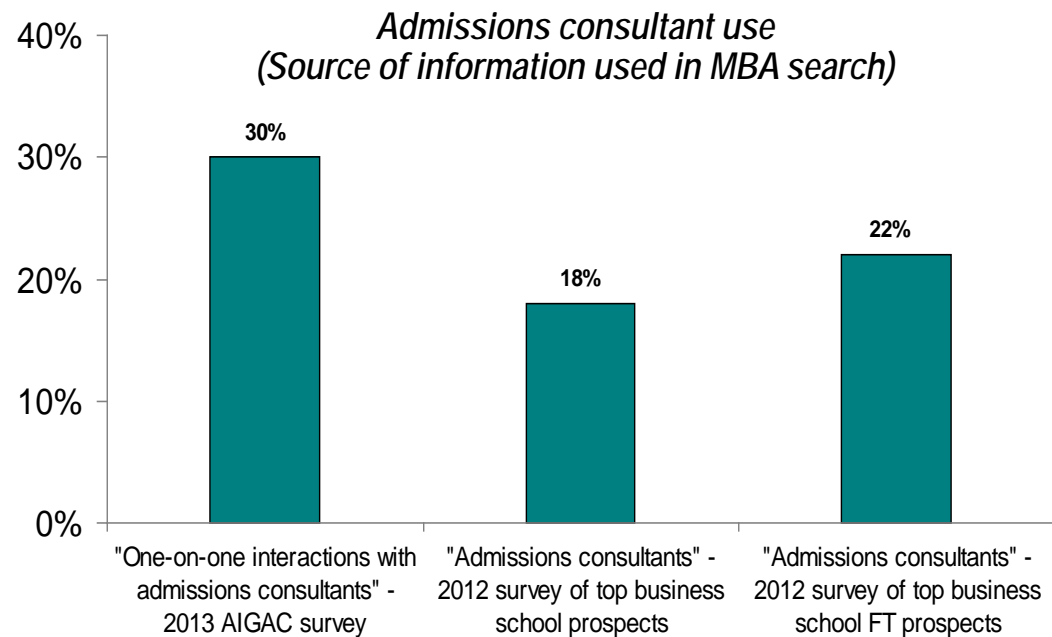
SCHOOL (cont.)	Applied	Accepted
New York University (Stern)	12%	4%
Univ. of Virginia (Darden)	10%	10%
Univ. of Michigan (Ross)	9%	7%
UCLA (Anderson)	8%	4%
Cornell (Johnson)	6%	4%
Univ. of Texas - Austin (McCombs)	6%	5%
London Business School	5%	5%
INSEAD	5%	4%
ISB	5%	2%
Carnegie Mellon (Tepper)	5%	2%

2013 n (applied)=278
2013 n (accepted)=169

Prospect profile: More than half of respondents worked with an admissions consultant



	Respondents
Residence	55% international
Age (<i>means</i>)	28 years old
Gender	72% male
Work experience (<i>means</i>)	5.6 years
Income (<i>means</i>)	\$72,000

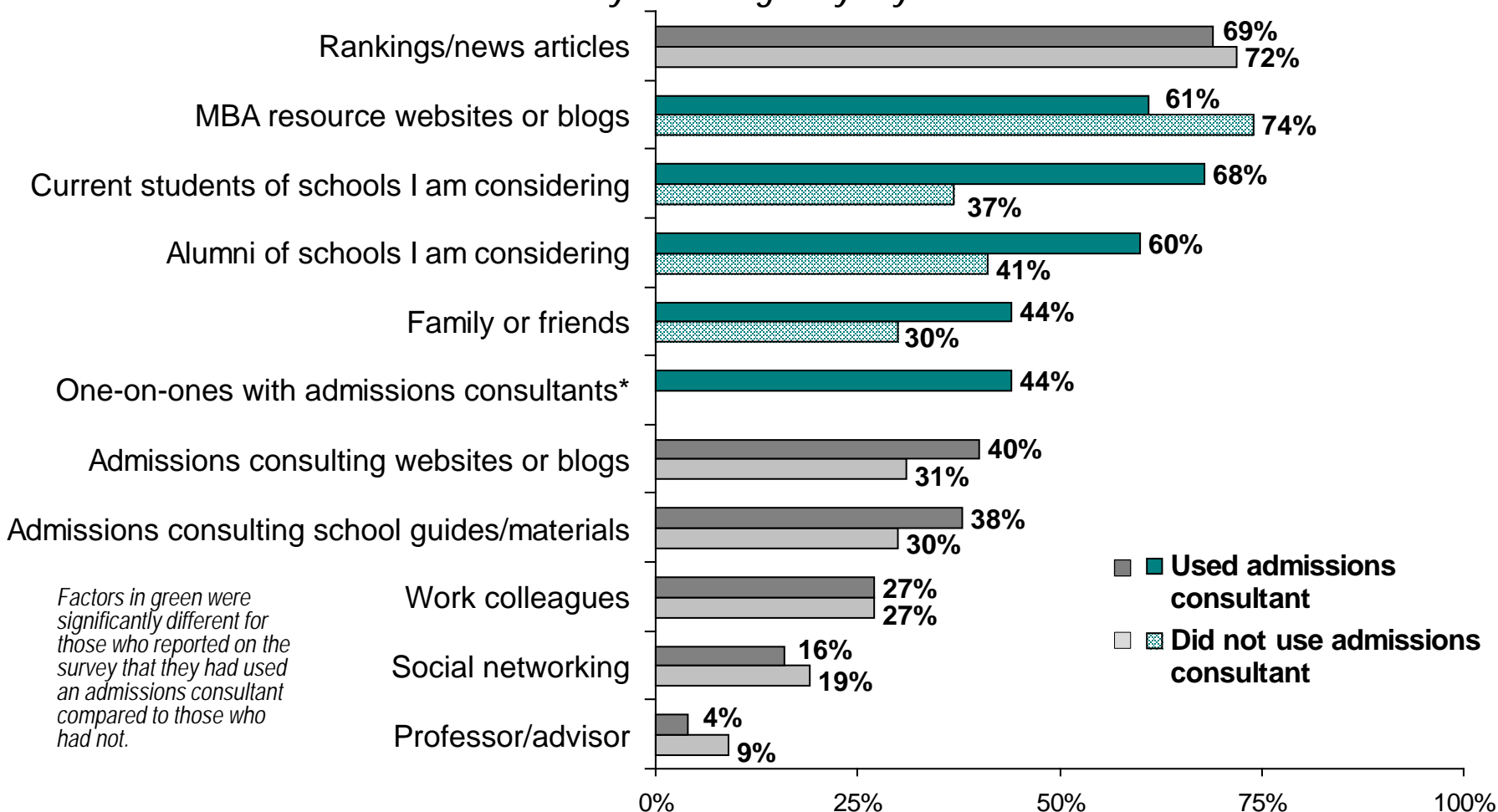


2013 AIGAC n=355
 2012 Top prospects n=642
 2012 Top FT prospects n=1376

Information sources

Information sources: Consultants are a valued source of information for many, and those who work with them are more likely to engage with current students and alumni

Among the following sources of information that do not come directly from the schools, which did you use regularly in your MBA search?



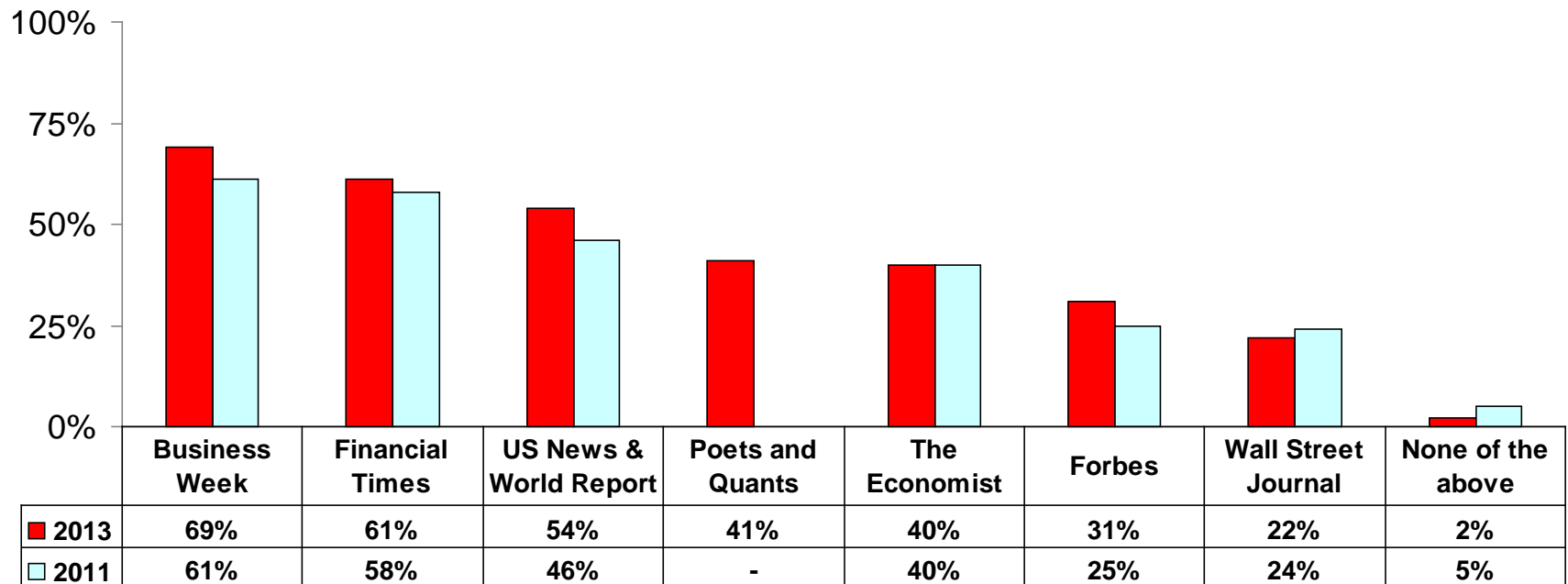
Factors in green were significantly different for those who reported on the survey that they had used an admissions consultant compared to those who had not.

*Note that some respondents who reported that they had not used an admissions consultant nevertheless reported that they had used them as an information source; those inconsistent responses are excluded here.

n=355

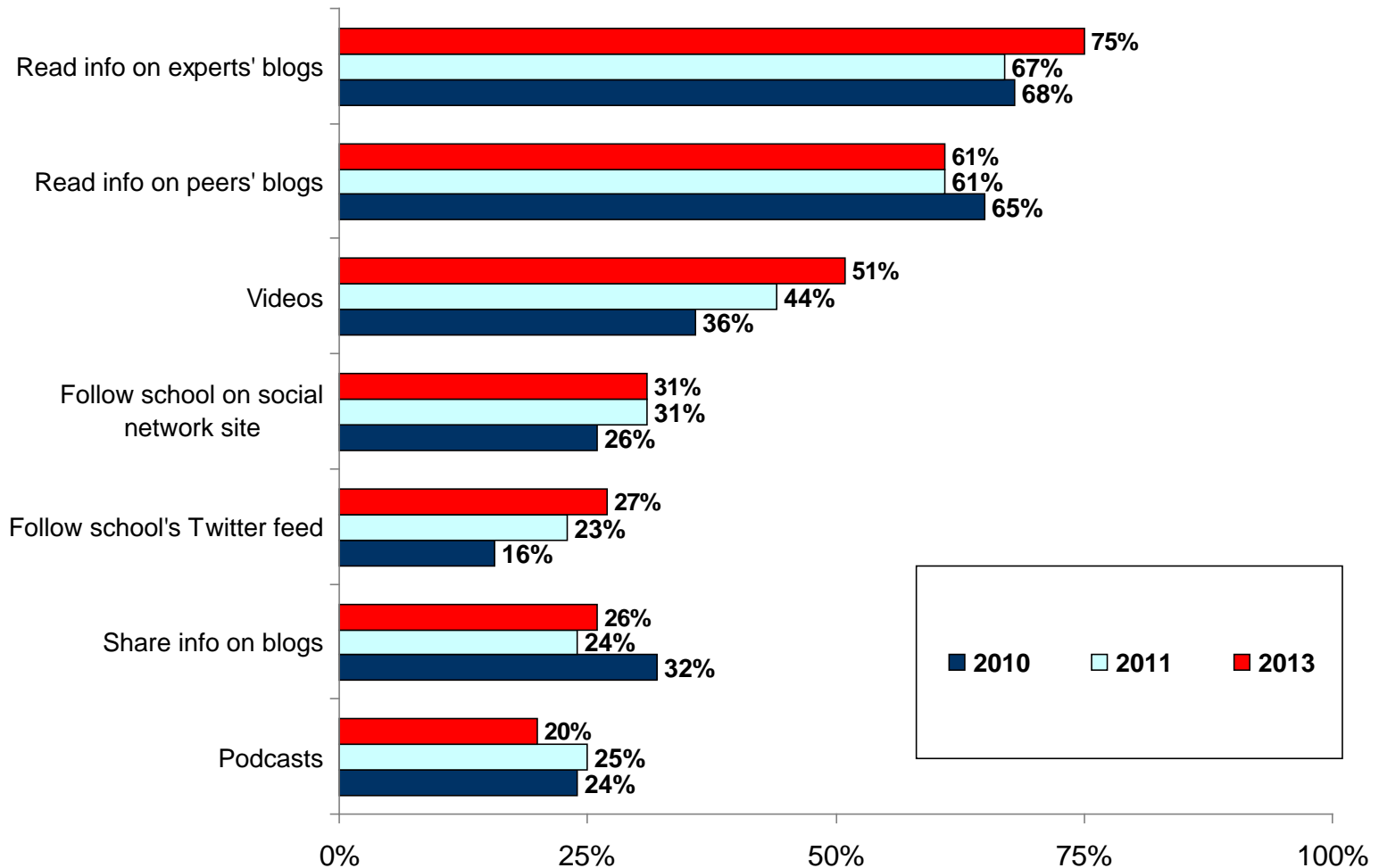
Information sources: Prospects most commonly consult BusinessWeek and Financial Times rankings

Which business school rankings did you refer to when researching and learning about business school programs?



Information sources: Prospects are increasingly likely to follow schools on Twitter and to watch videos as part of their search

How did you or do you use social media in your MBA search?

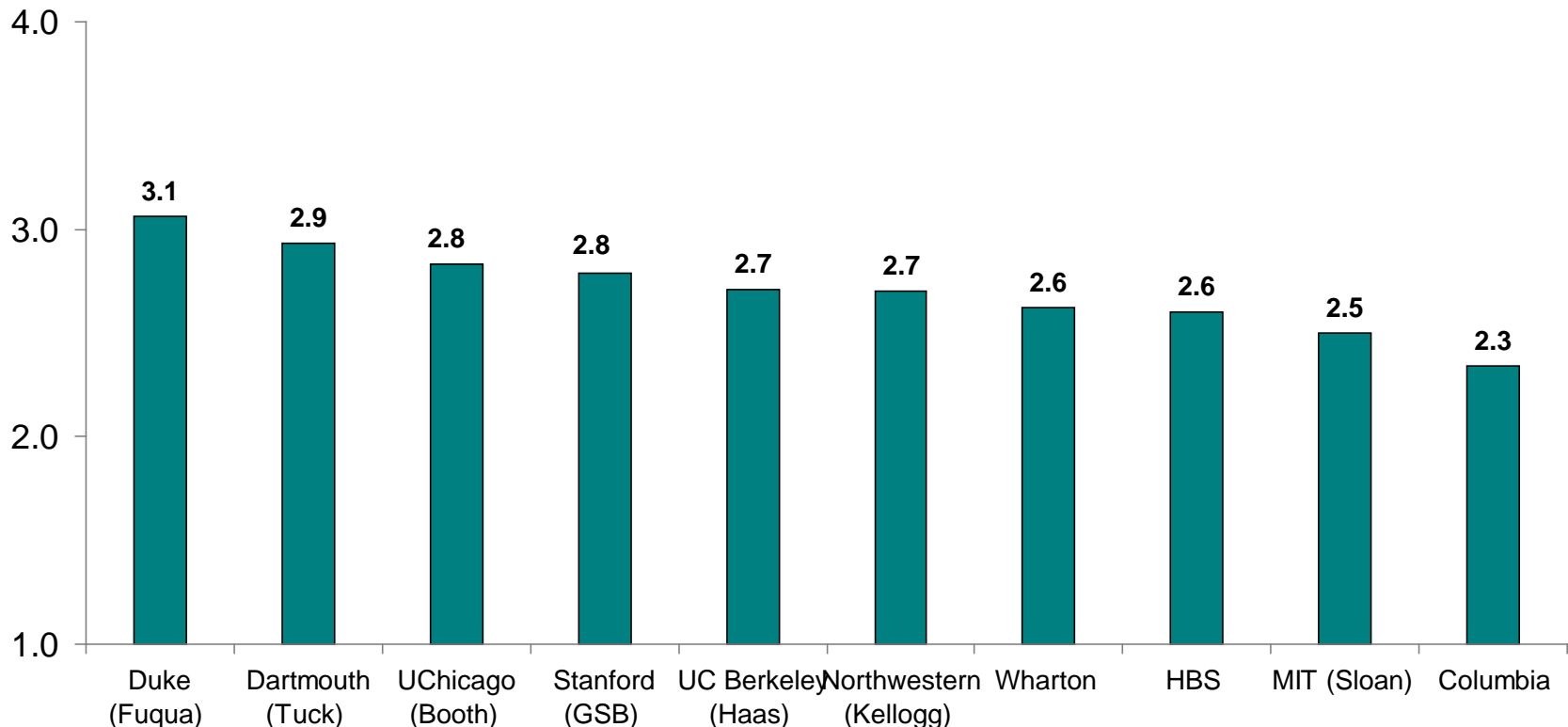


2013 n=254

The application process

Application process: Prospects perceived that Fuqua, Tuck, and Booth's admissions offices got to know them best

*How well did each of the schools get to know you through the admissions process?
Means (weighted to equalize admissions rates) on a scale from 1 "Not at all" to 4 "Extremely well"*

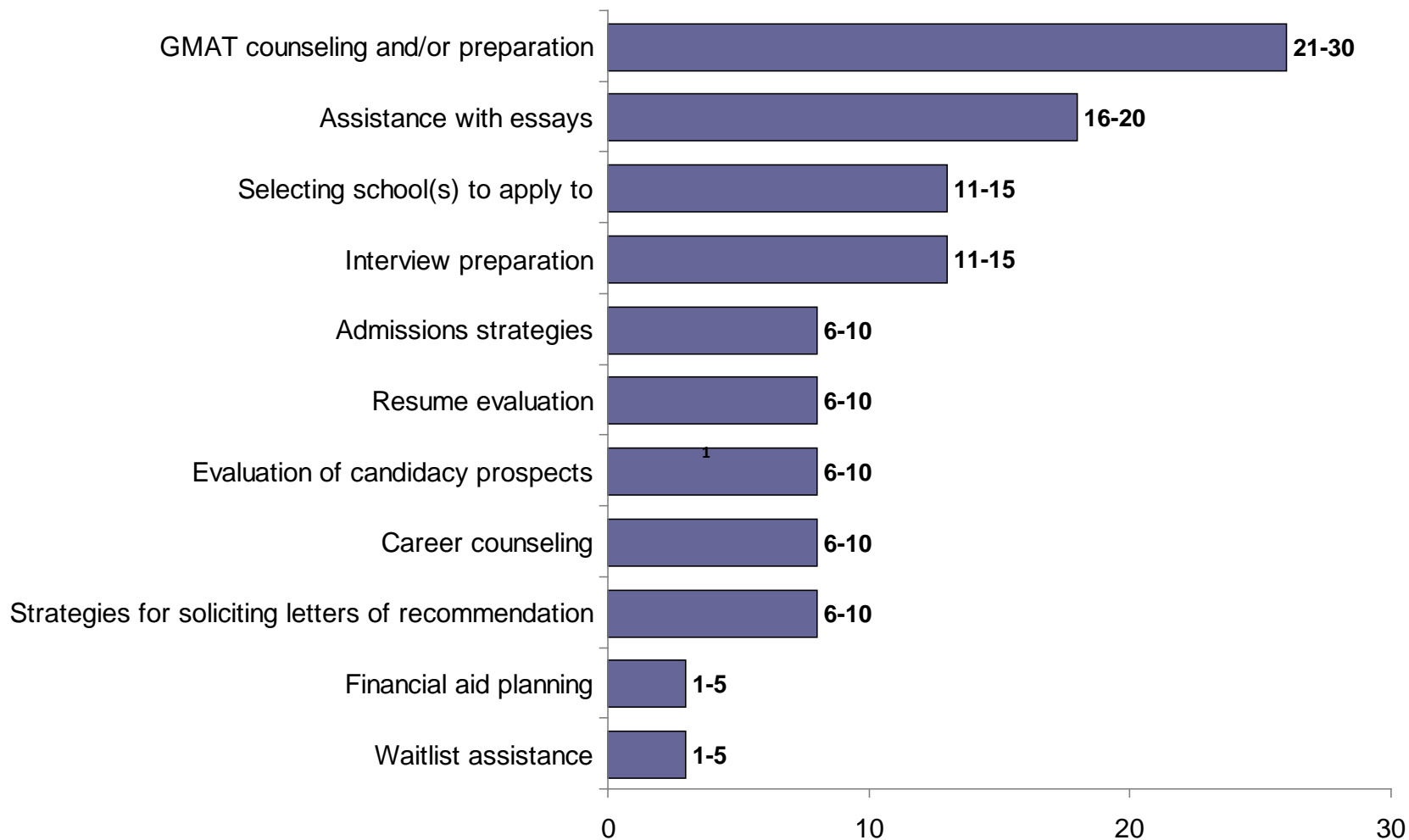


Note: To correct for the distortion of prospects giving lower marks to schools that rejected them, responses were weighted to make the acceptance rate at each school the same: 38%, which was the mean acceptance rate across these schools among those who answered the question on where they were accepted and how well the schools got to know them.

n=34-69

Application process: On average, prospects spend most time on GMAT, essay, and interview prep and on selecting schools

*How much time did you spend on each of the following aspects of the application process?
Mean time ranges (hours)*

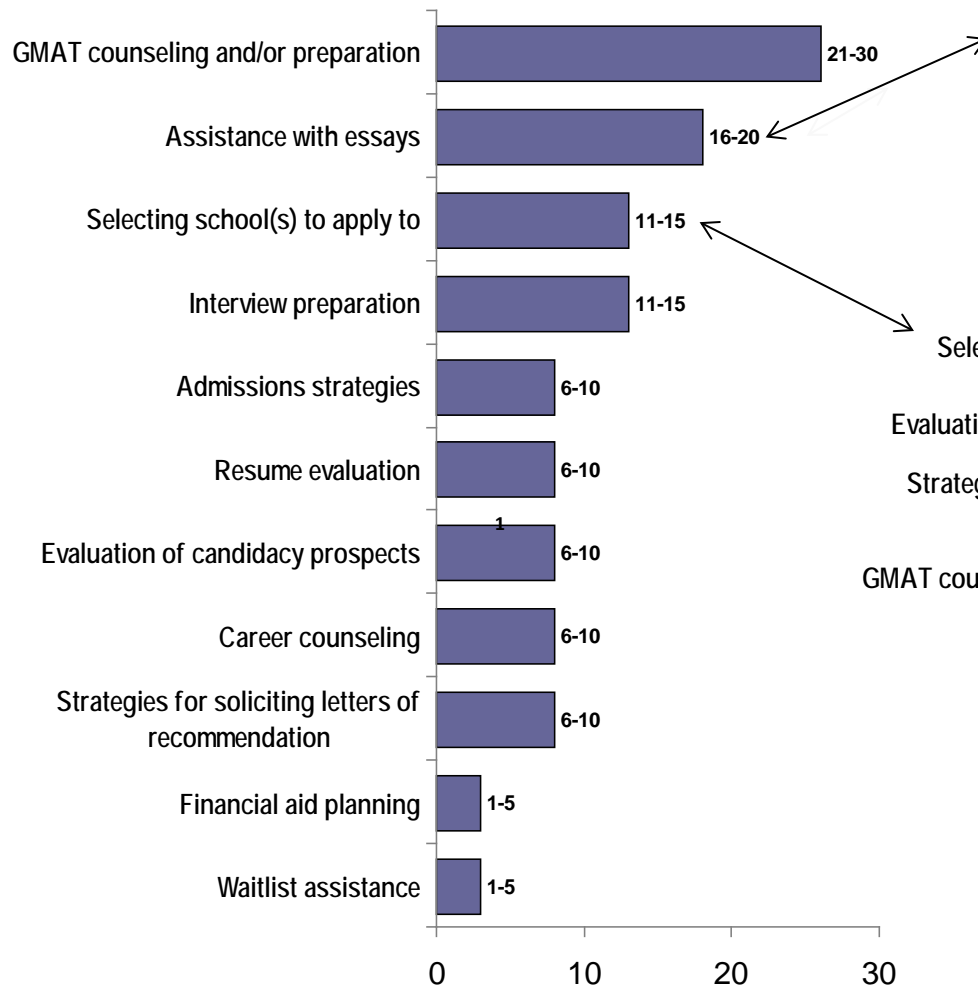


n=287-300

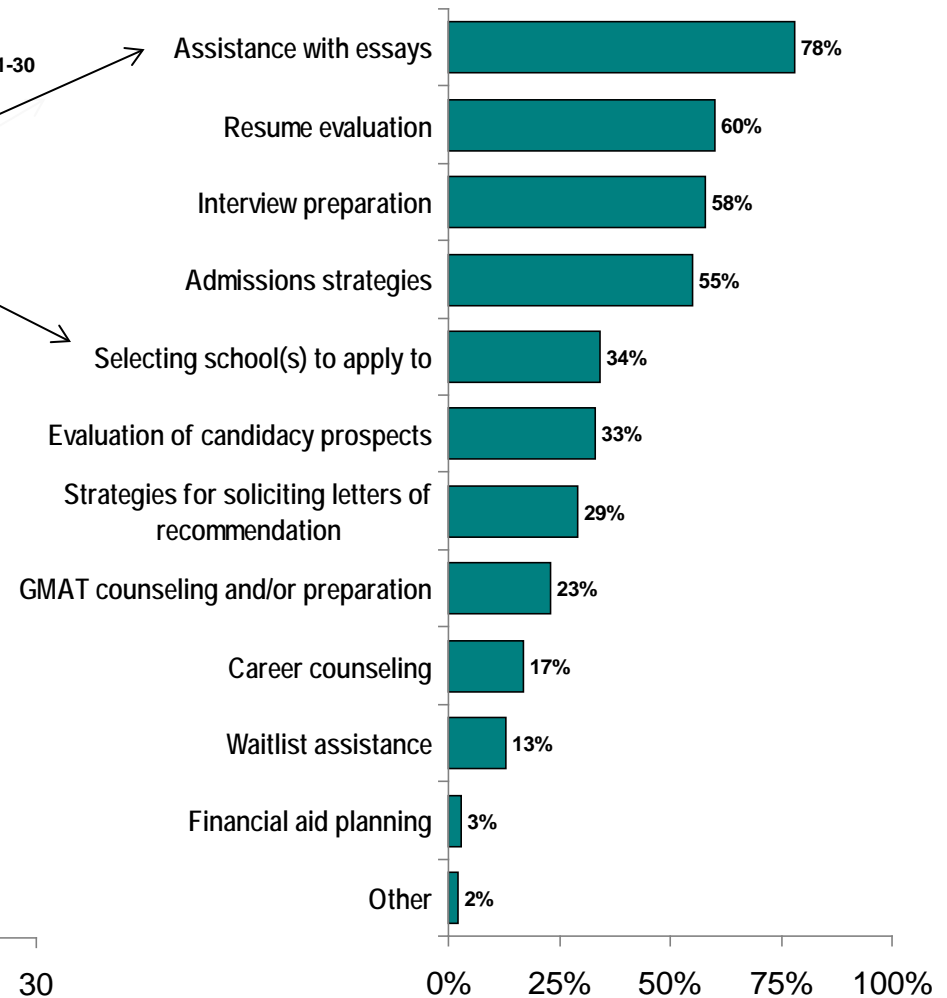
Note: The full distribution of responses to this question is shown in the Application process appendix.

Application process: Consultants are most commonly engaged for help with essays, resume evaluation, and interview prep

How much time did you spend on each of the following aspects of the application process?
Mean time ranges (hours)



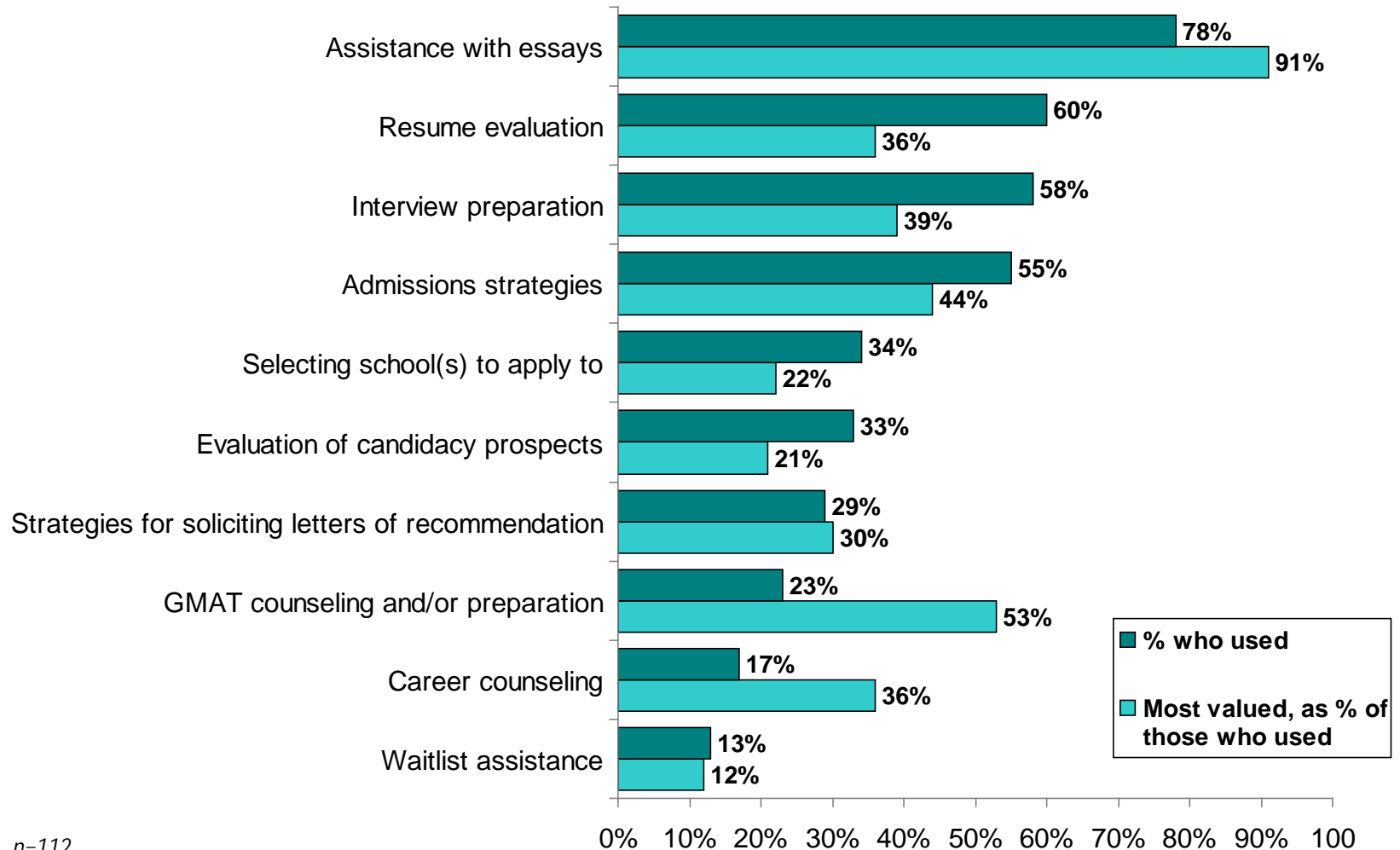
Which of the following admissions consultant services did you use?



n=287-300; n (services used) = 198

Application process: Assistance with essays is by far the most valued service; GMAT and career counseling also rank high

*Which of the following admissions consultant services did you use?
Which of the following services did you find most valuable? (Please select up to 3 services.)*



n=112

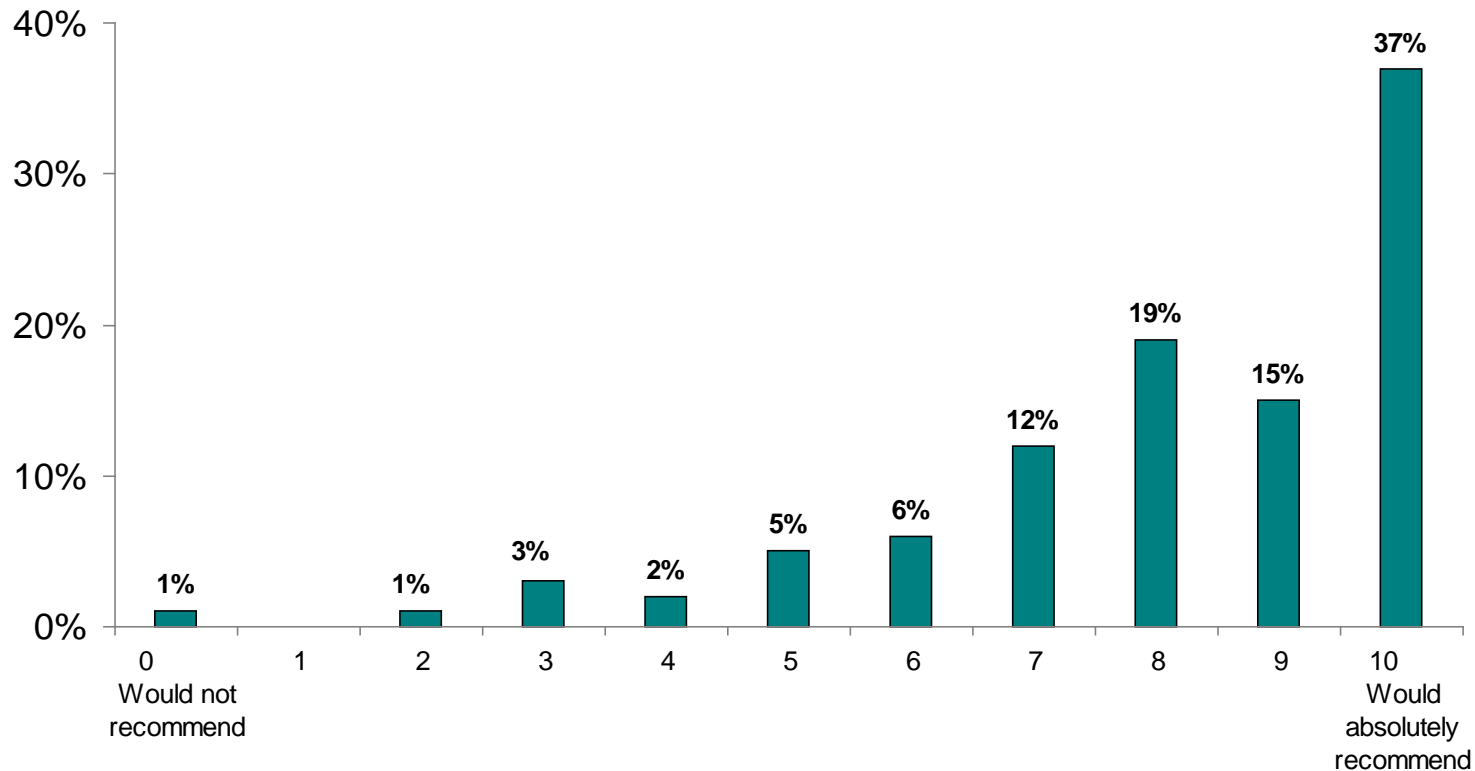
What (if any) was the most valuable aspect of working with an admissions consultant?

- **Crafting the essays and one's story**
 - *"The most valuable aspect of working with an admissions consultant was having someone to tell my story to, who could then help me articulate my story while linking my past and future goals in a coherent, meaningful way for admissions committees."*
 - **Clarifying career goals**
 - *"Being able to discuss my career goals and my 'story' with a consultant really brought my application together."*
 - *"Most importantly, the admission counselor helped me realize what could be my most desirable future career objectives."*
- **Neutrality, "reality check," perspective on the long view of MBA admissions**
 - *"Getting unbiased opinions. Benchmarking prospects against previous applicants."*
 - *"I appreciate the fact that admission consultants understand the historical trends of B-school admission processes, which candidates cannot easily access, and give advice based on those qualitative and quantitative data."*
- **Time management, accountability**
 - *"It's good for Schedule Management, especially for a busy person."*
 - *"Each session I was held accountable for the work I should have been doing."*
- **Also building confidence in those who need it, being available to answer any and all questions, helping prospects navigate cultural differences**

n=113

Application process: The majority would strongly recommend using an admissions consultant

How likely is it that you would recommend using an admissions consultant to a friend or colleague?



Net Promoter Score: 34
% of Promoters (9 or 10) minus % of Detractors (0 through 6)

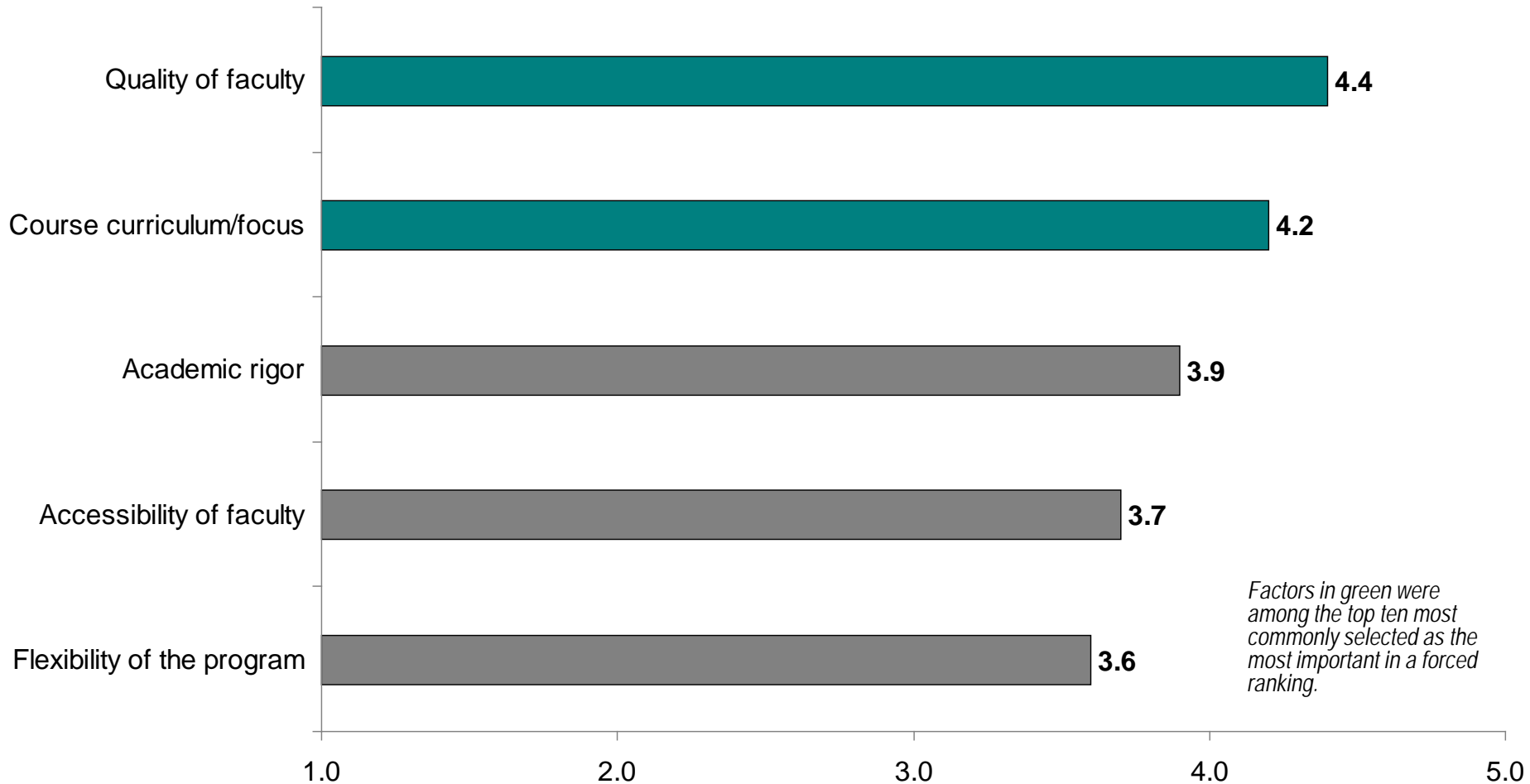
n=178

Decision factors and expectations

Decision factors: Prospects most value faculty quality and course curriculum among academic factors

How important to you is each of the following faculty and curriculum factors in selecting which business schools to apply to?

Rating scale of 1 "Not at all important" to 5 "Very important."



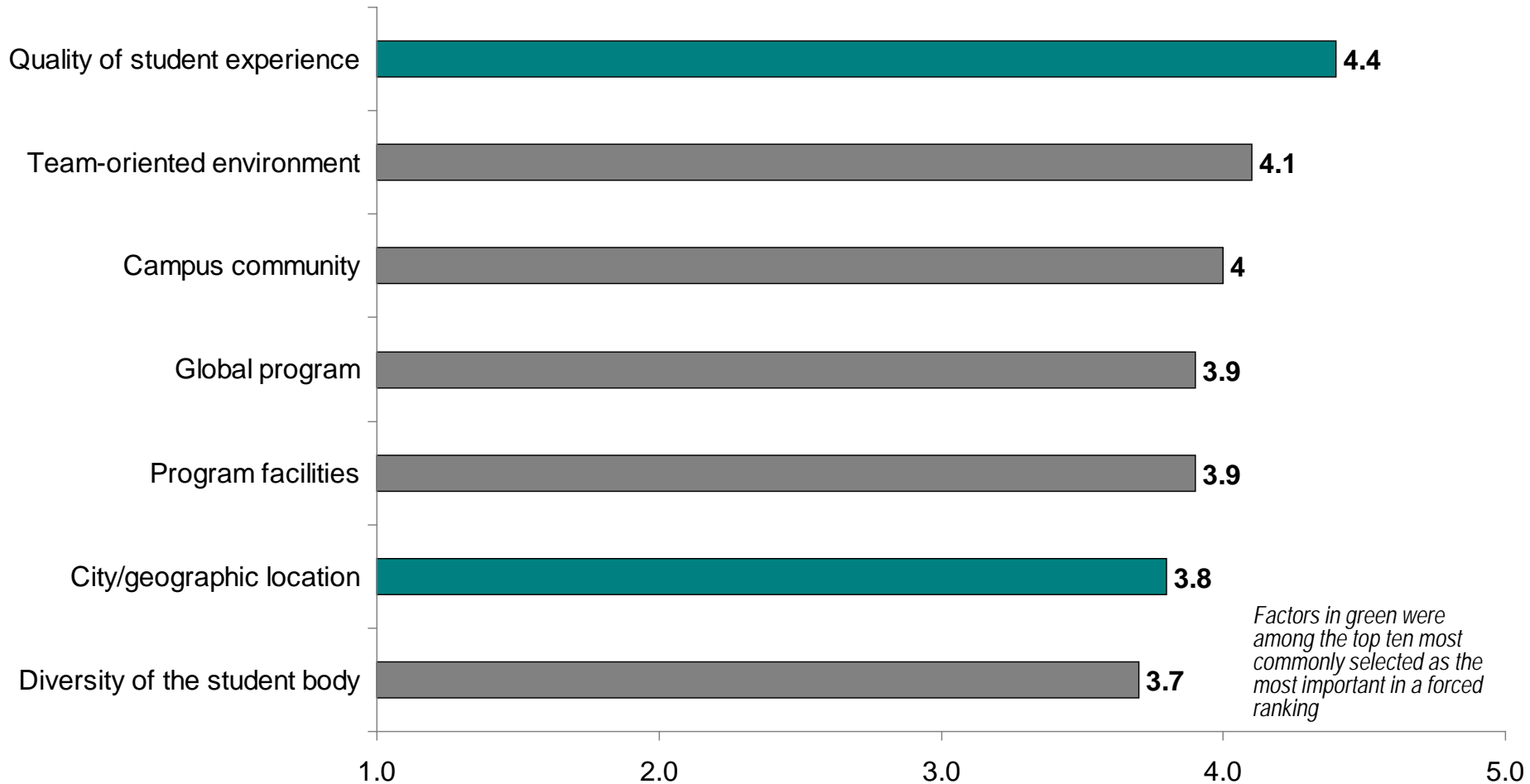
Factors in green were among the top ten most commonly selected as the most important in a forced ranking.

n=296-298

Decision factors: The quality of the student experience ranks high for many prospects, and location is crucial for some

How important to you is each of the following student life and campus factors in selecting which business schools to apply to?

Rating scale of 1 "Not at all important" to 5 "Very important."



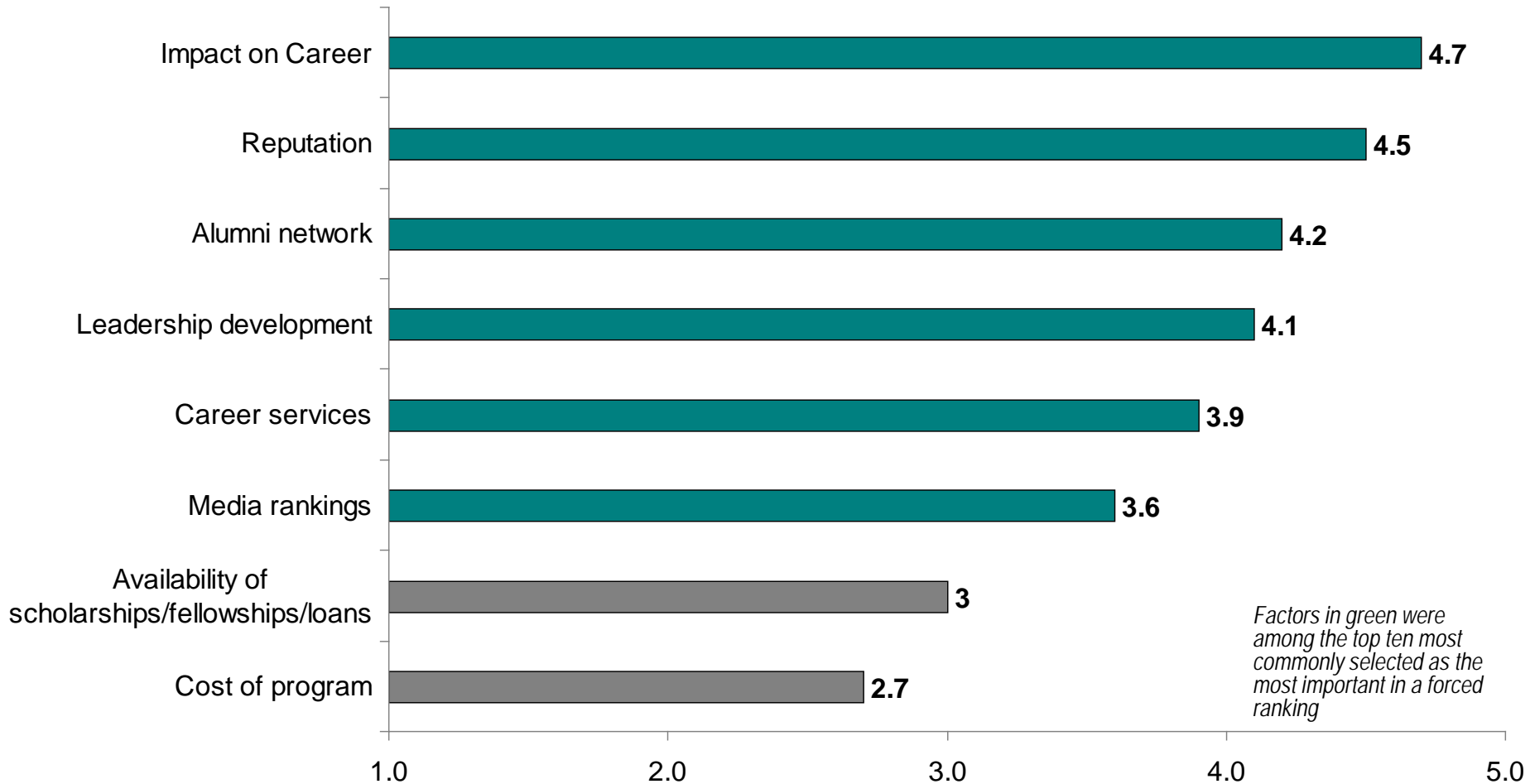
Factors in green were among the top ten most commonly selected as the most important in a forced ranking

n=286-288

Decision factors: Of all factors, impact on career and school reputation are most important

How important to you is each of the following factors in selecting which business schools to apply to?

Rating scale of 1 "Not at all important" to 5 "Very important."



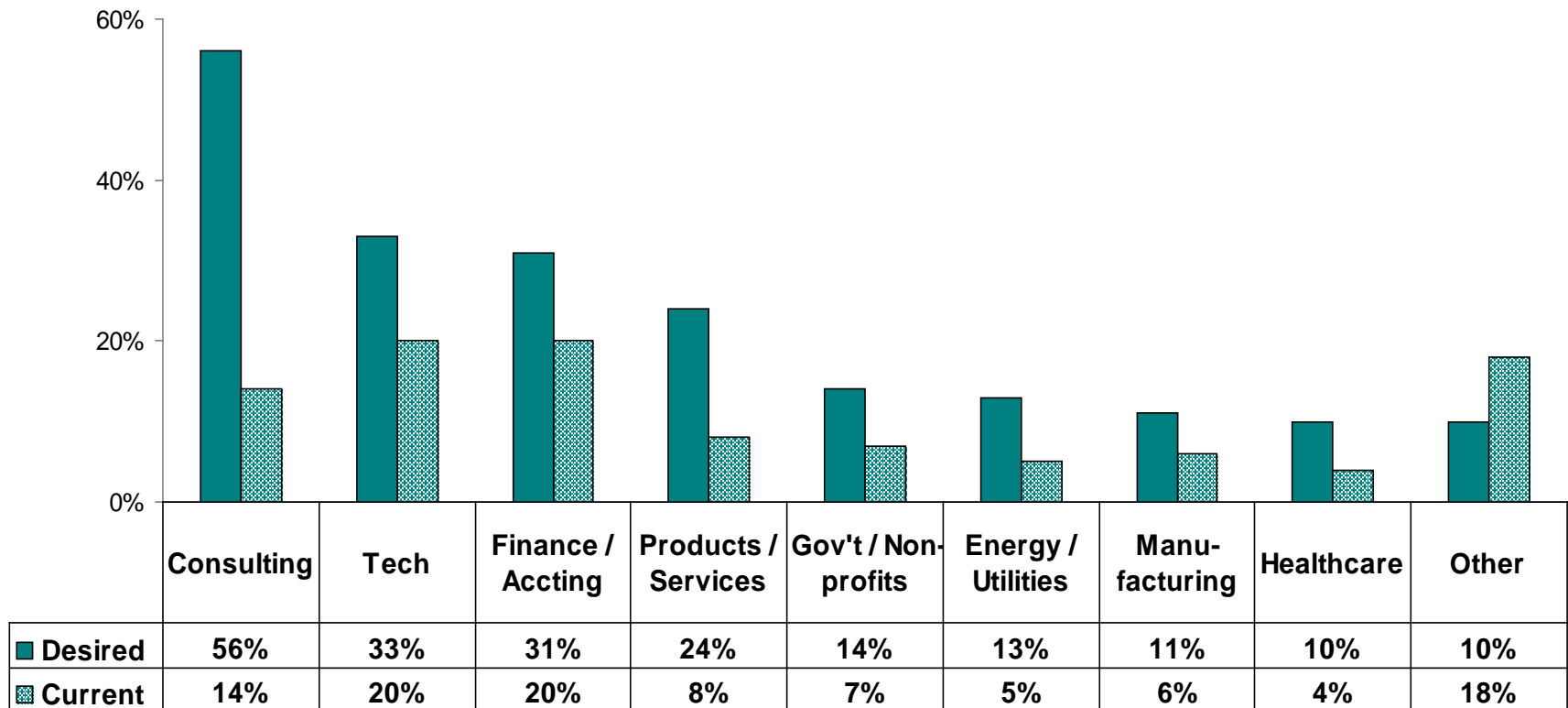
Factors in green were among the top ten most commonly selected as the most important in a forced ranking

n=296-298

Expectations: Prospects are most likely, by far, to desire future employment in the consulting industry

Which industry do you currently work in?

After finishing your MBA, in which of the following industries do you hope to work?

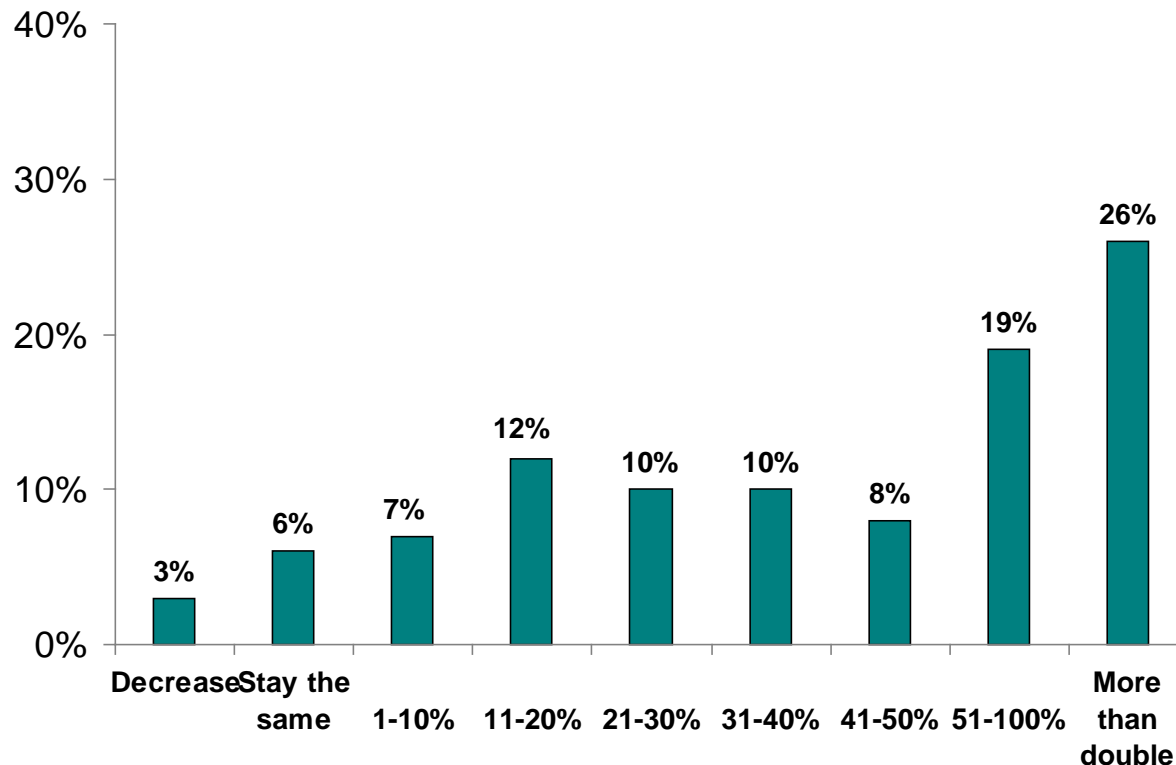


2013 n (desired)=272

2013 n (current)=277

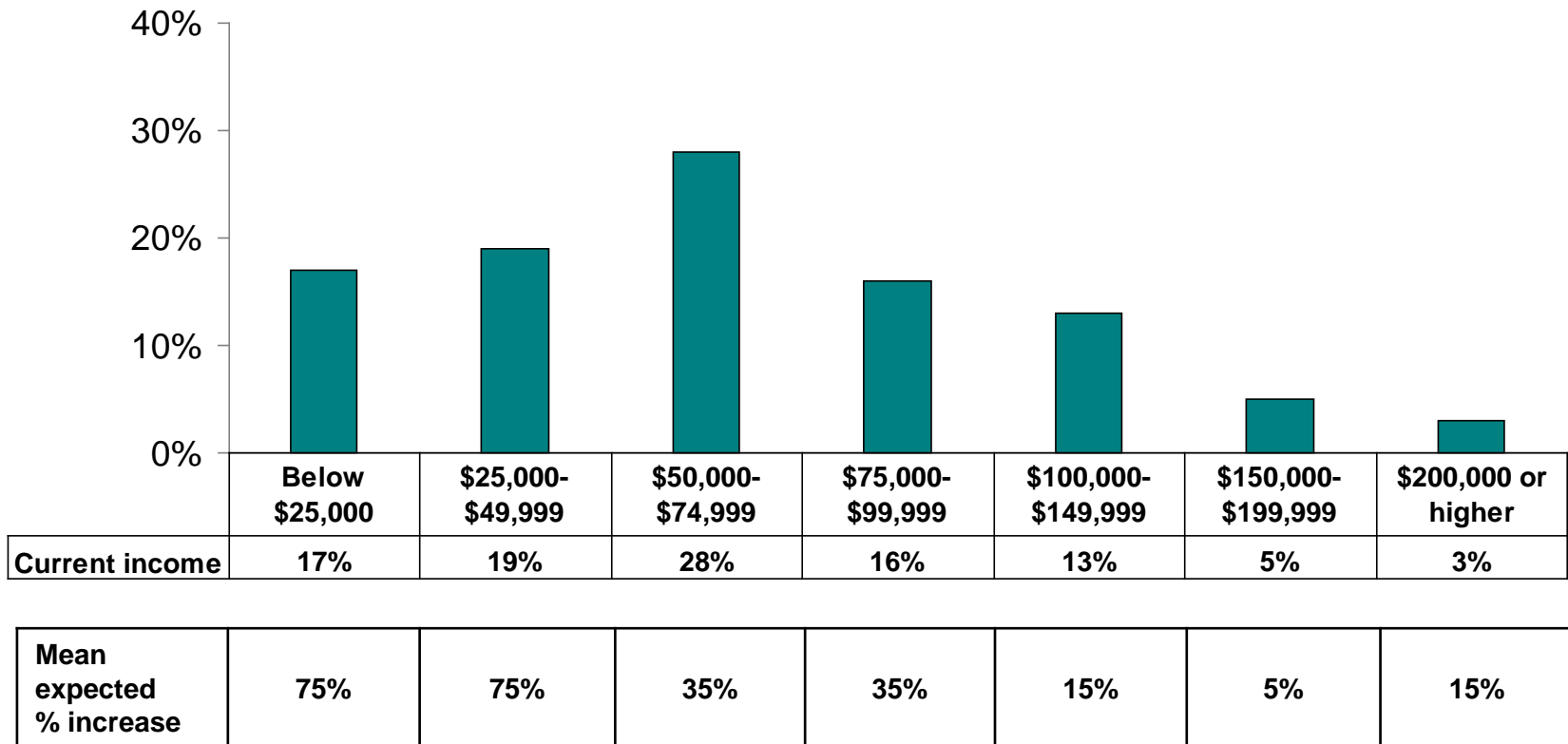
Expectations: A quarter of prospects expect their salary to more than double after earning an MBA

In percentage terms, what effect do you expect completing an MBA program to have on your earnings potential within the first six months of graduating? (in U.S. dollars)



Expectations: However, expectations of large percentage increases are clustered among prospects with lower incomes

In what range is your current annual professional income?
(in U.S. dollars)



2013 n=272

Discussion questions

Information sources

- What are the opportunities and limitations for the use of social media in the business school search?
- How do you best advise prospects to use rankings? How do you best advise prospects to use alumni or current students as information sources?

The application process

- What are the key differences in the admissions processes at different schools that leave students with the sense of being known by the school or not?
- Are there missed opportunities for offering or highlighting some services, such as help selecting schools or career counseling, to prospects?

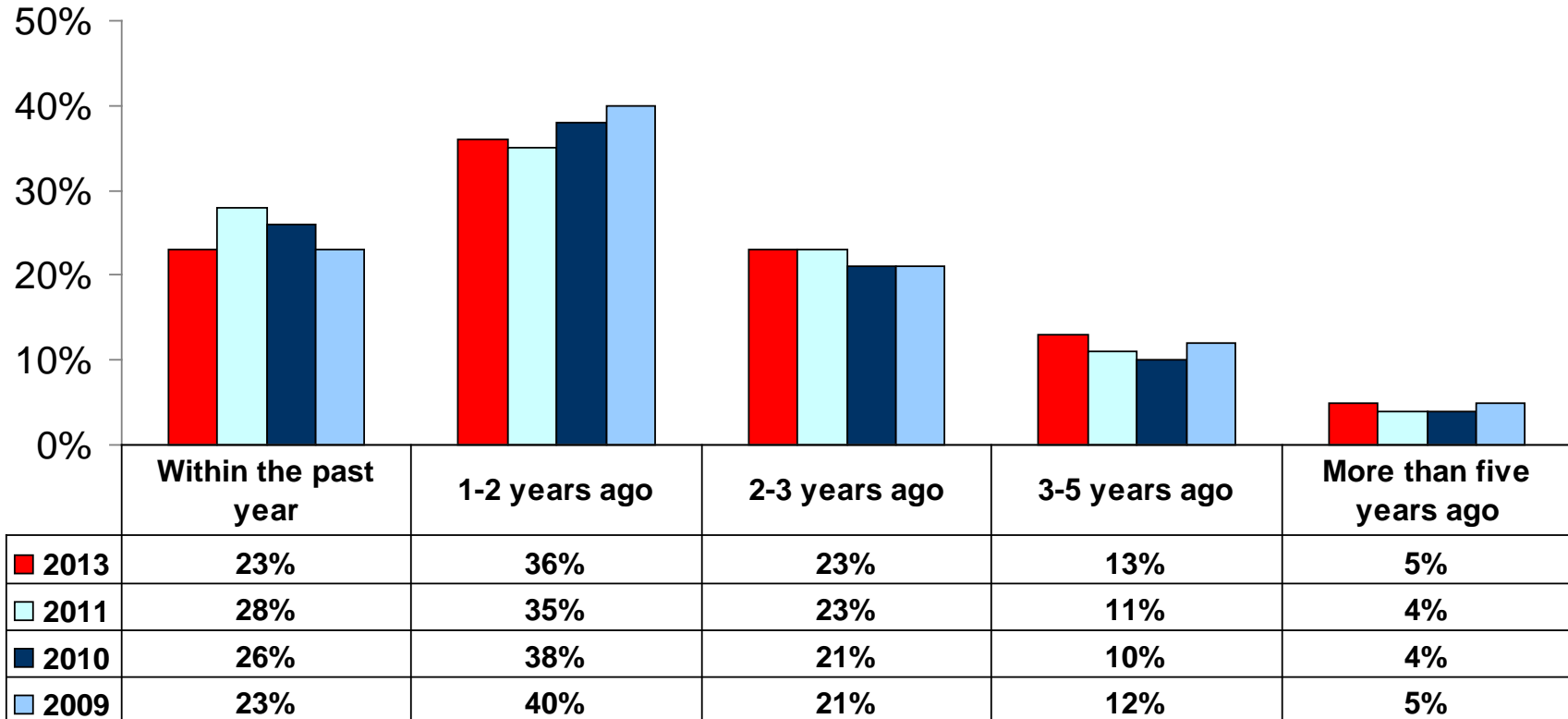
Decision factors and expectations

- Are prospects' hopes for the industry they will work in post-MBA well aligned with the market?
- Do prospects have realistic expectations about future salary? How are these expectations formed and how can they best be managed?

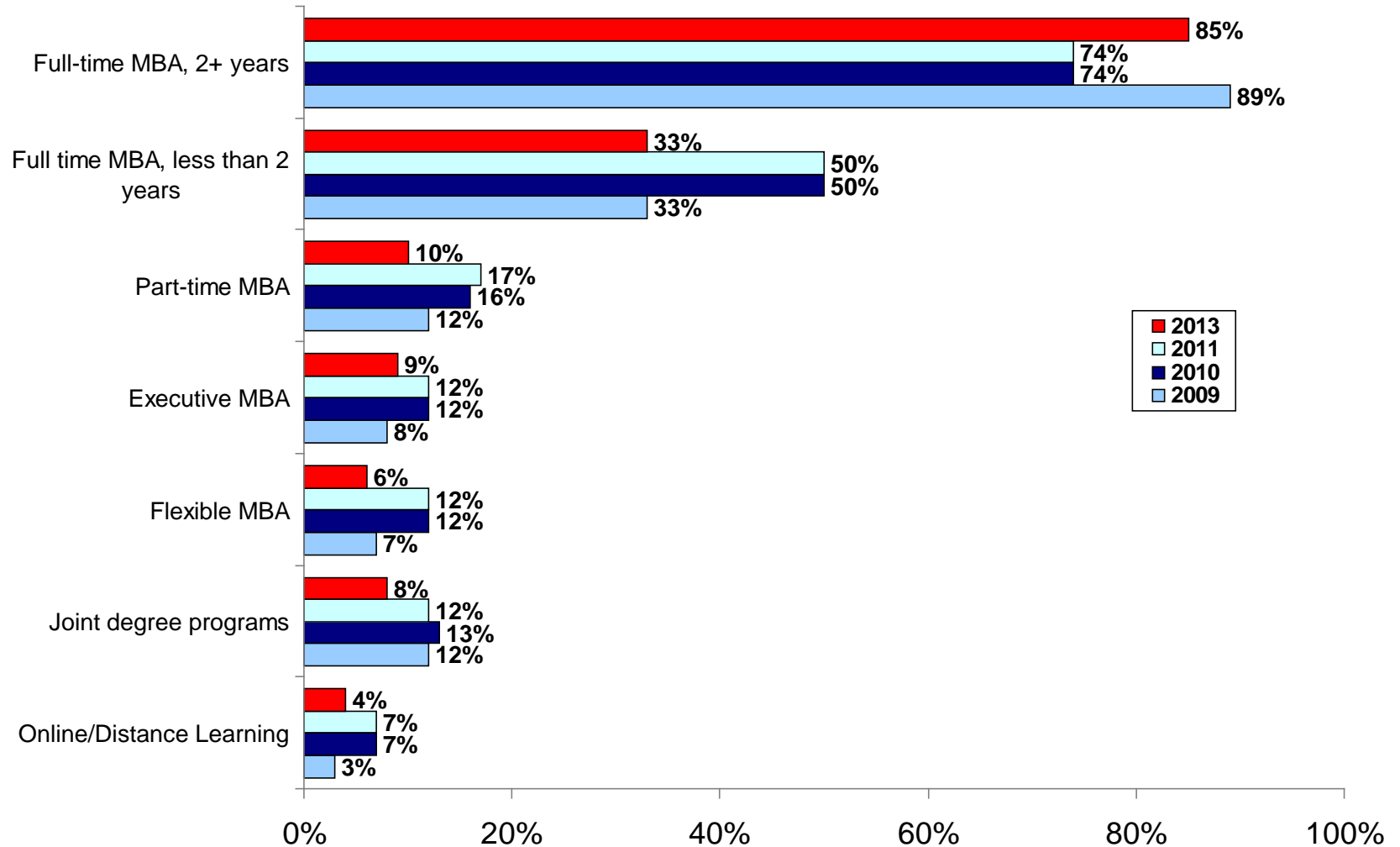
Appendix

Prospect profile

When did you first start to seriously consider getting an MBA?

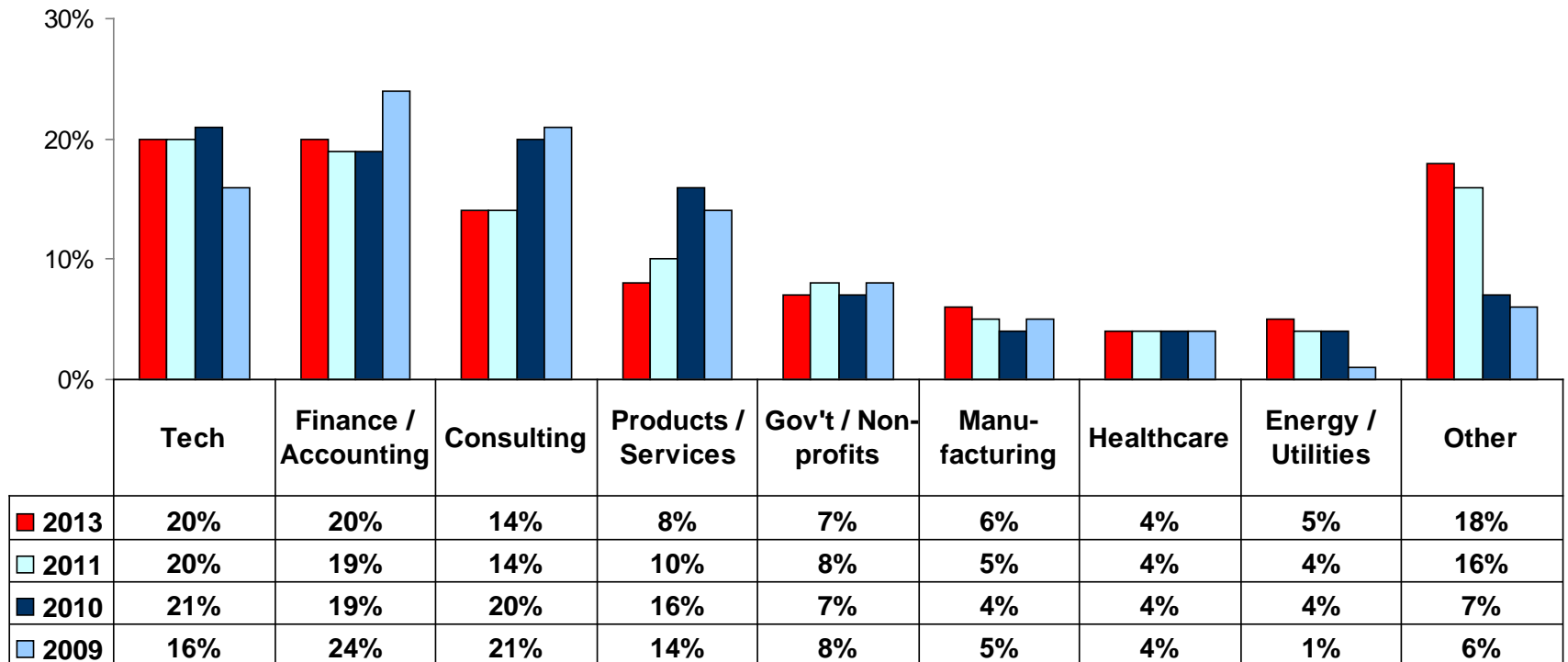


What types of MBA programs have you considered?



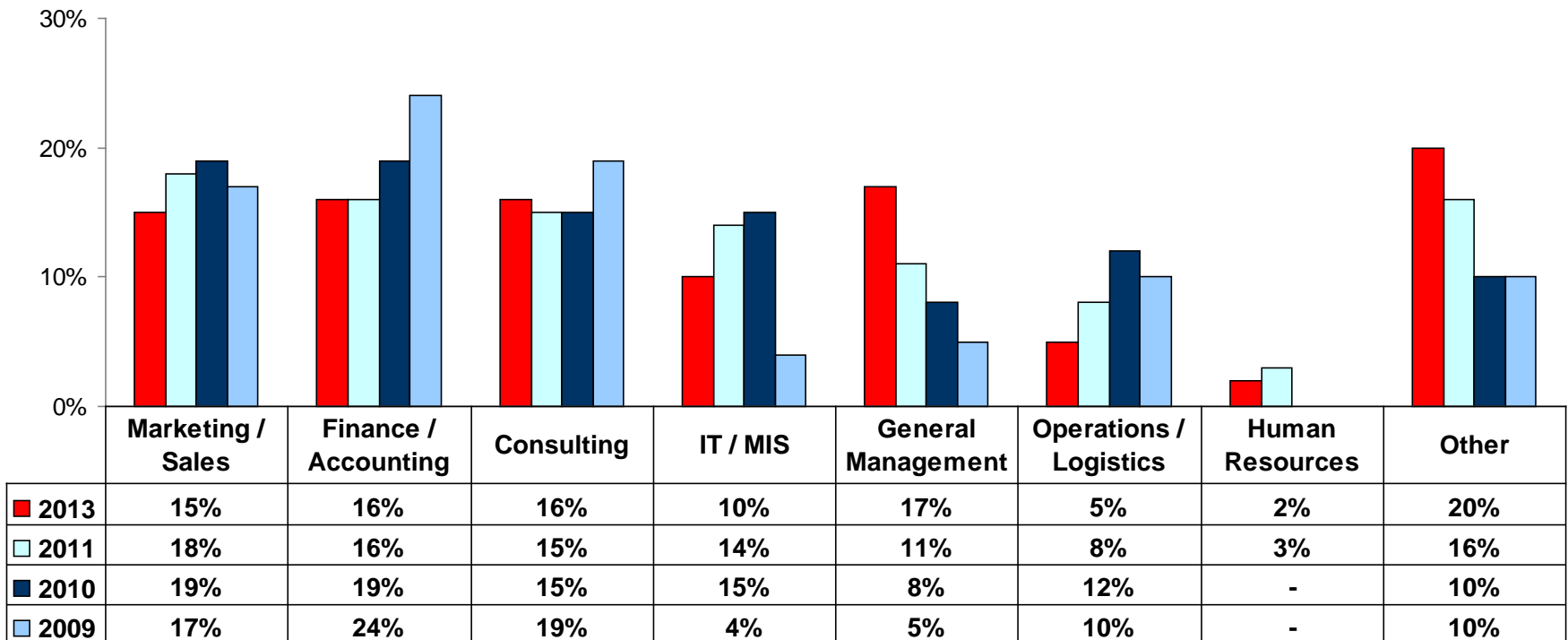
2013 n=287

Which industry do you currently work in?



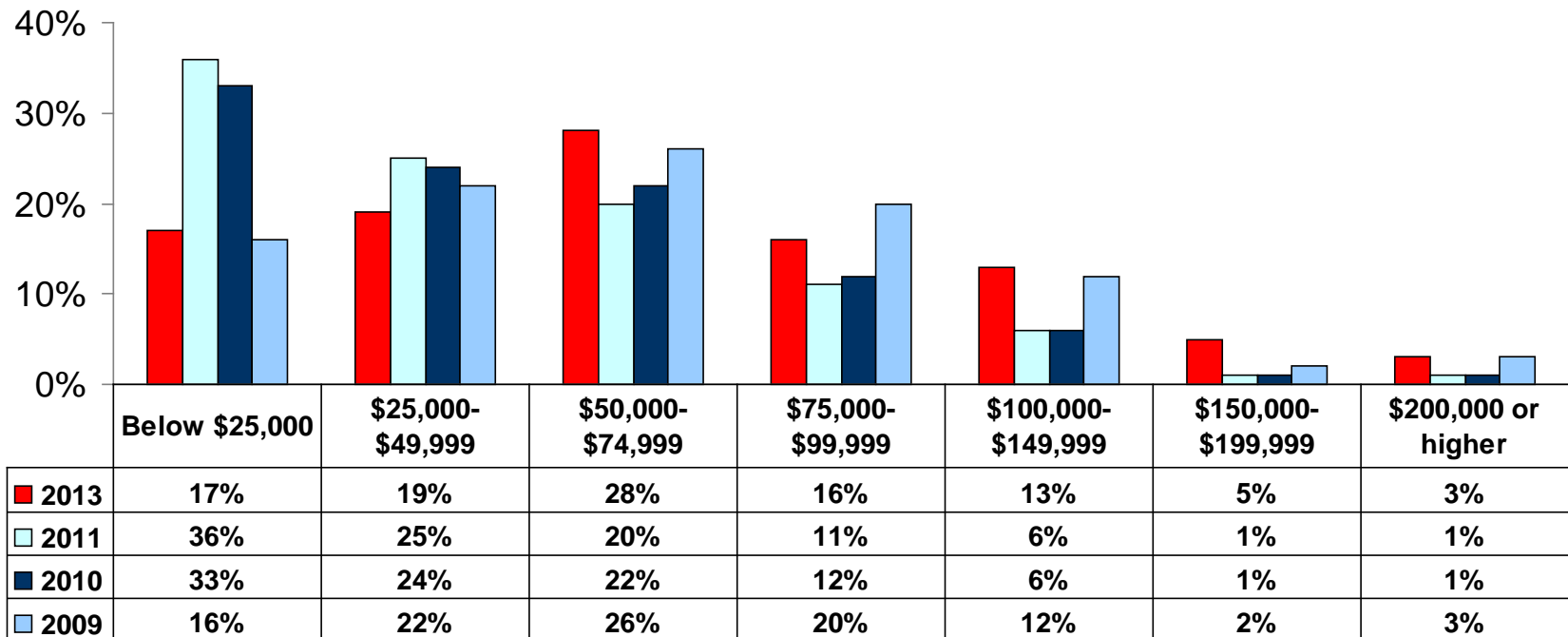
2013 n=277

Which function do you currently work in?



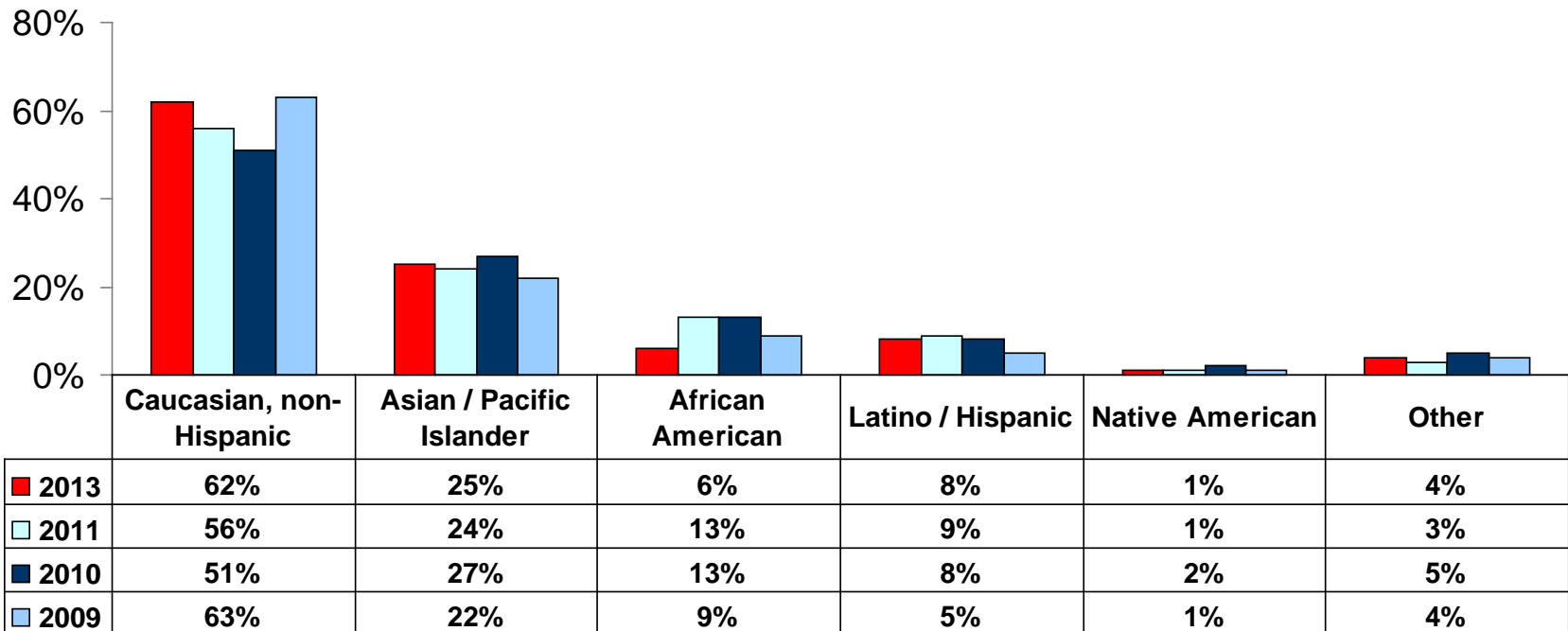
2013 n=276

*In what range is your current annual professional income?
(in U.S. dollars)*

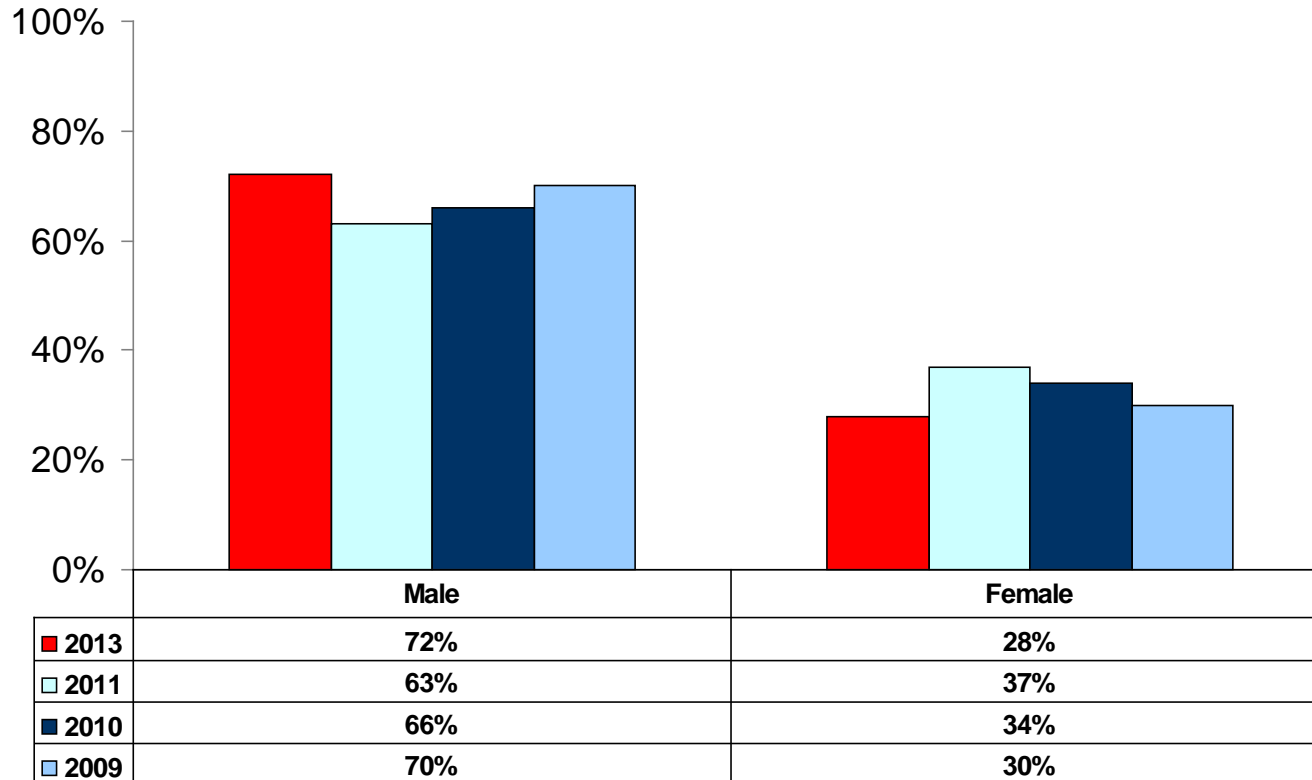


2013 n=

*What do you consider to be your ethnic origin? Please select all that apply.
(Asked only of U.S. citizens)*



2013 n=99

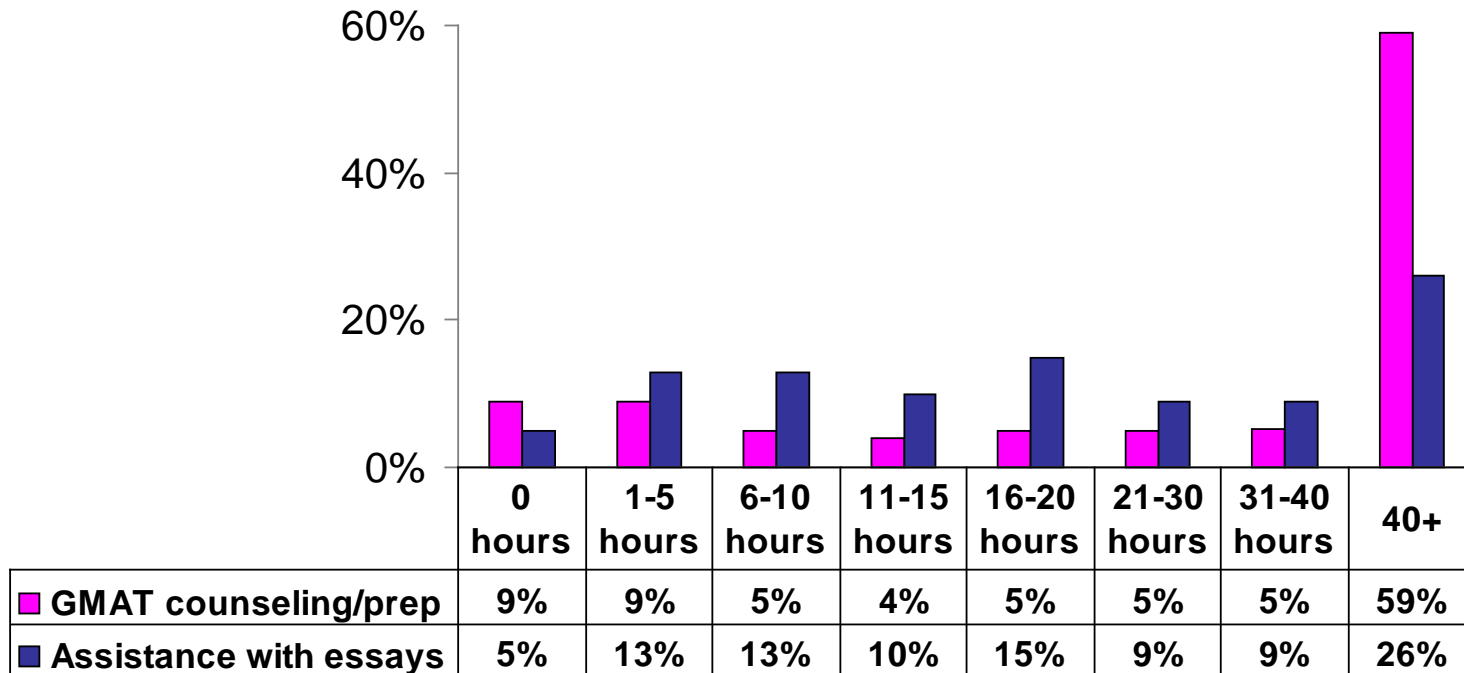


2013 n=278

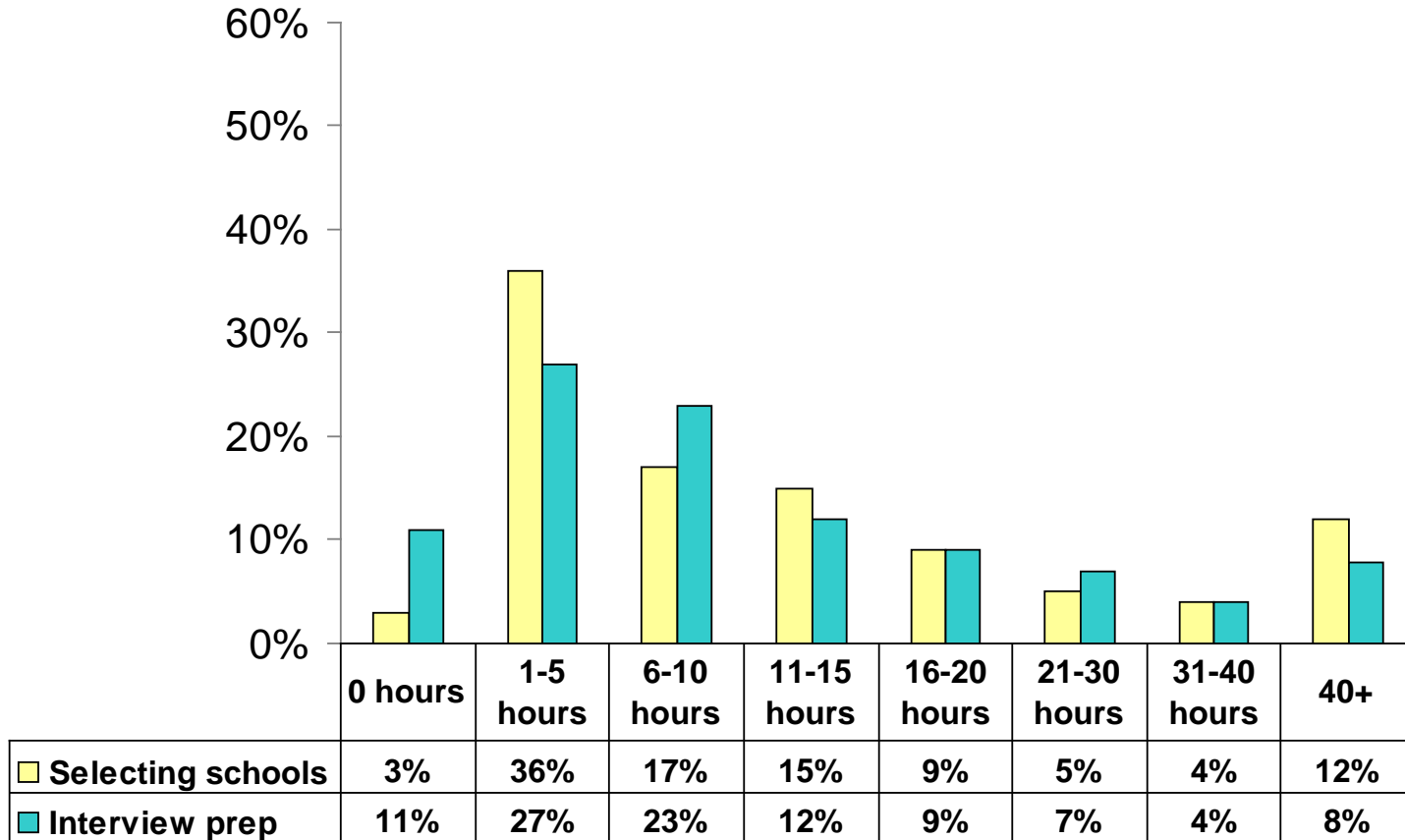
Appendix

Full distribution of application-process time estimates

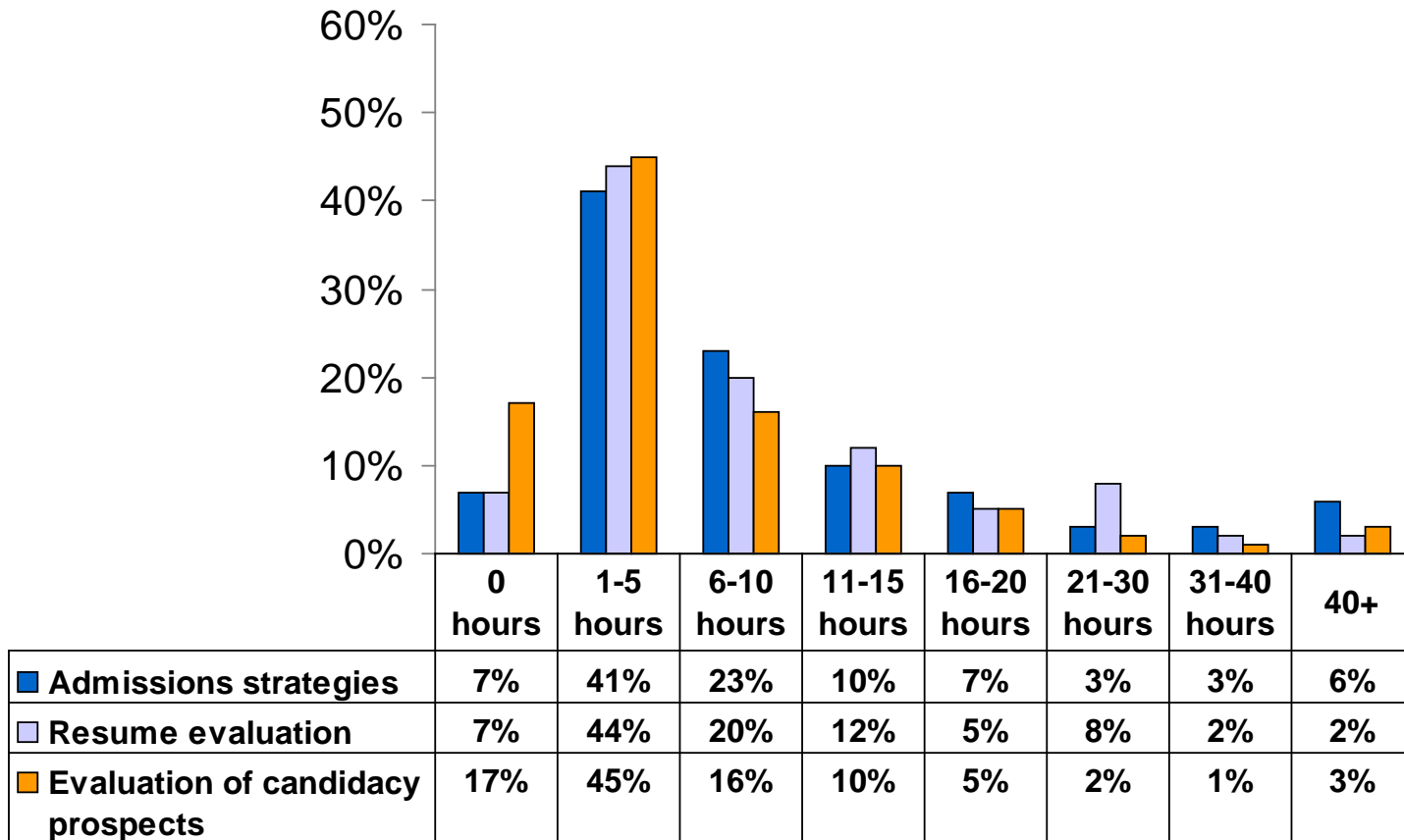
How much time did you spend on each of the following aspects of the application process?



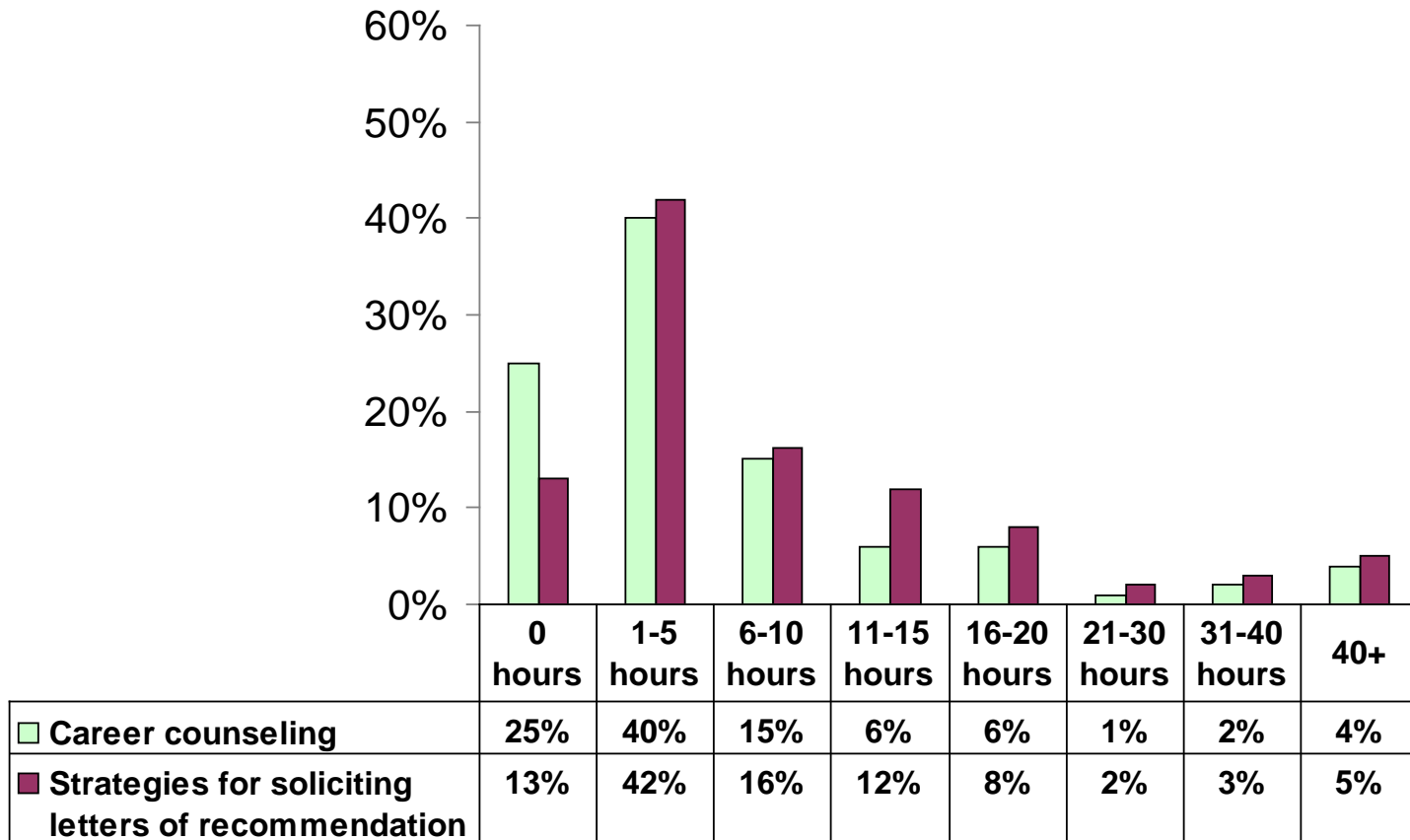
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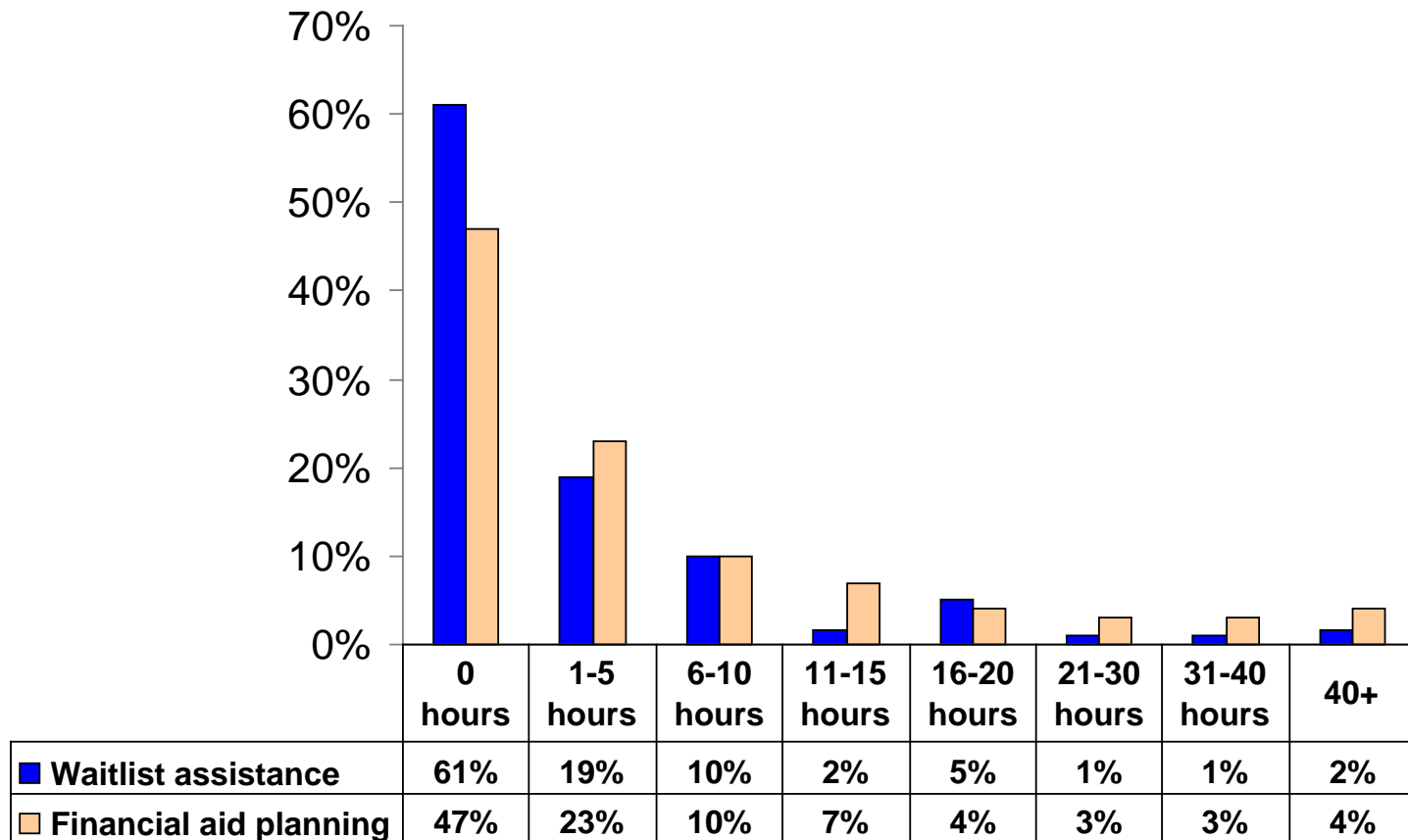
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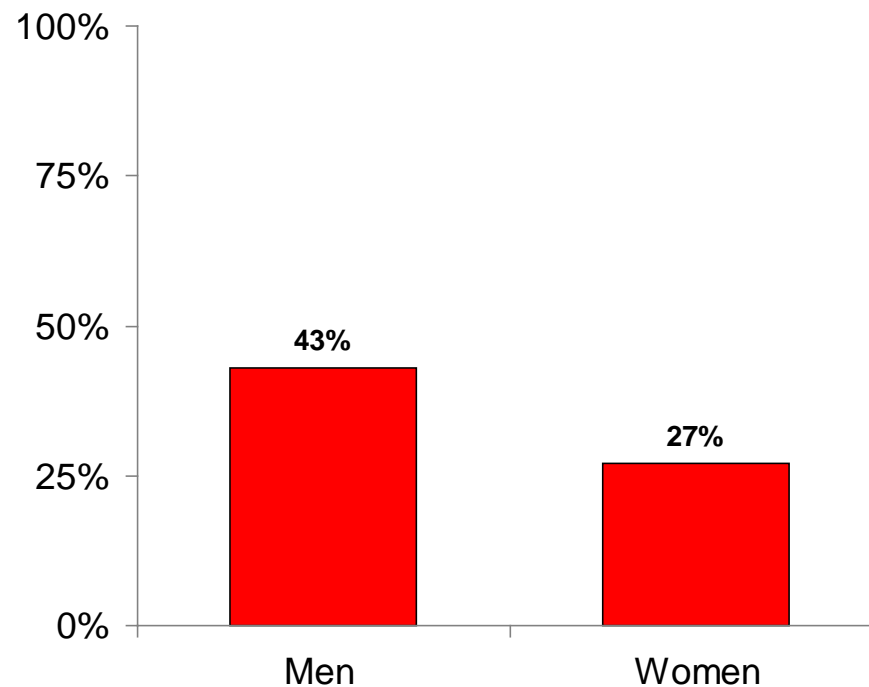


Appendix

Recommendation-letter findings

Recommendation letters: Men are significantly more likely than women to be asked to draft or write their own letters

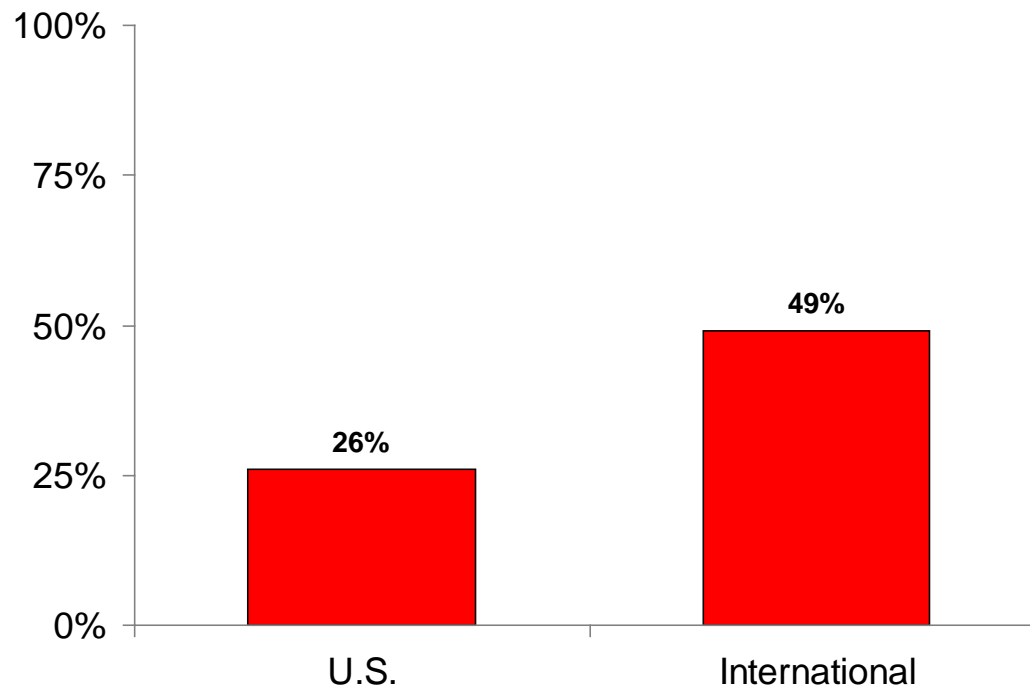
Did your recommenders ask that you draft/write letters for them?



n (Men)=196
n (Women)=77

Recommendation letters: Prospects abroad are about twice as likely as those in the U.S. to be asked to draft their own letters

Did your recommenders ask that you draft/write letters for them?

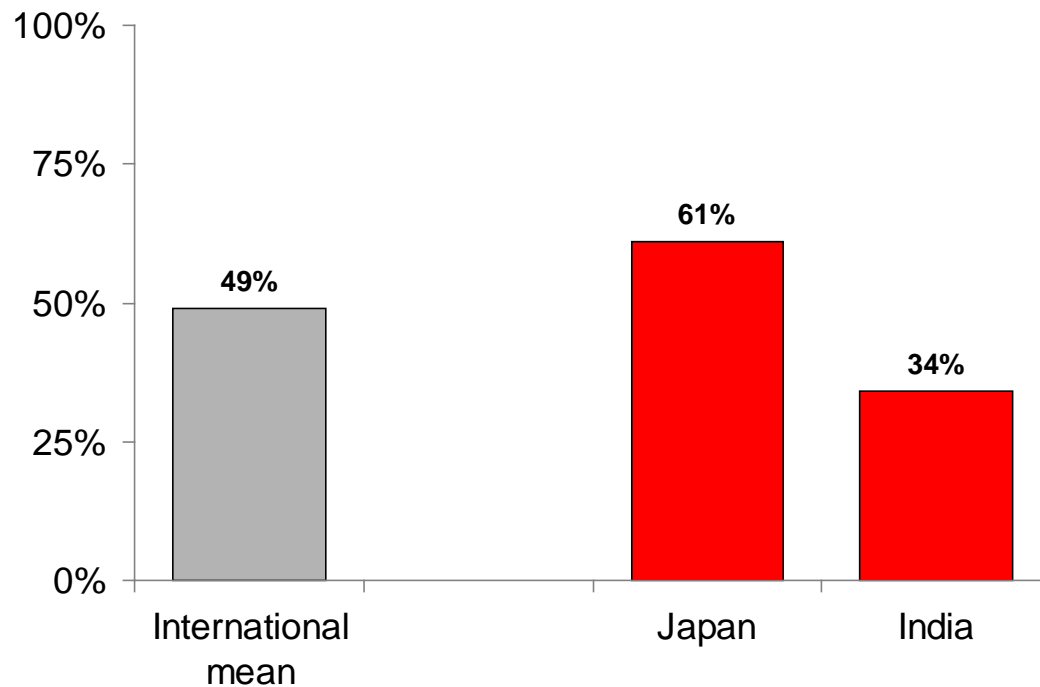


n (U.S.)=121

n (International)=151

Recommendation letters: The data suggest that the practice of drafting letters is more common in Japan than India

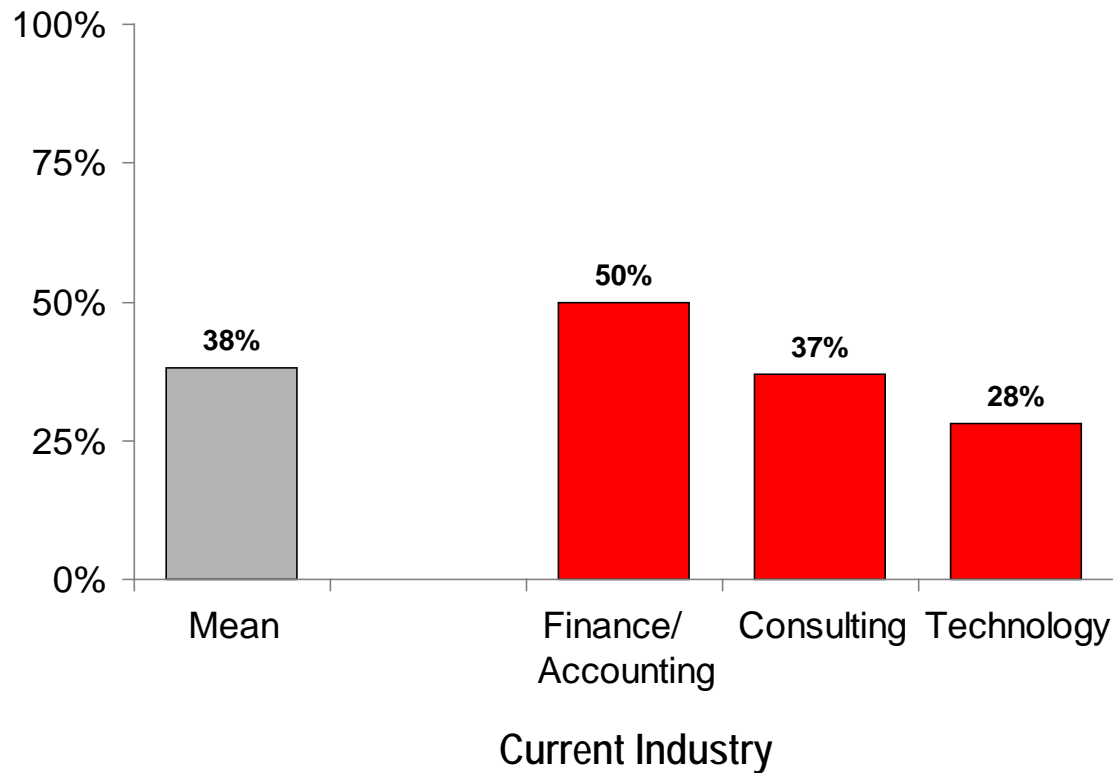
Did your recommenders ask that you draft/write letters for them?



n (Japan)=23
n (India)=50

Recommendation letters: Prospects working in finance/accounting are most likely to be asked to draft/write their letters

Did your recommenders ask that you draft/write letters for them?



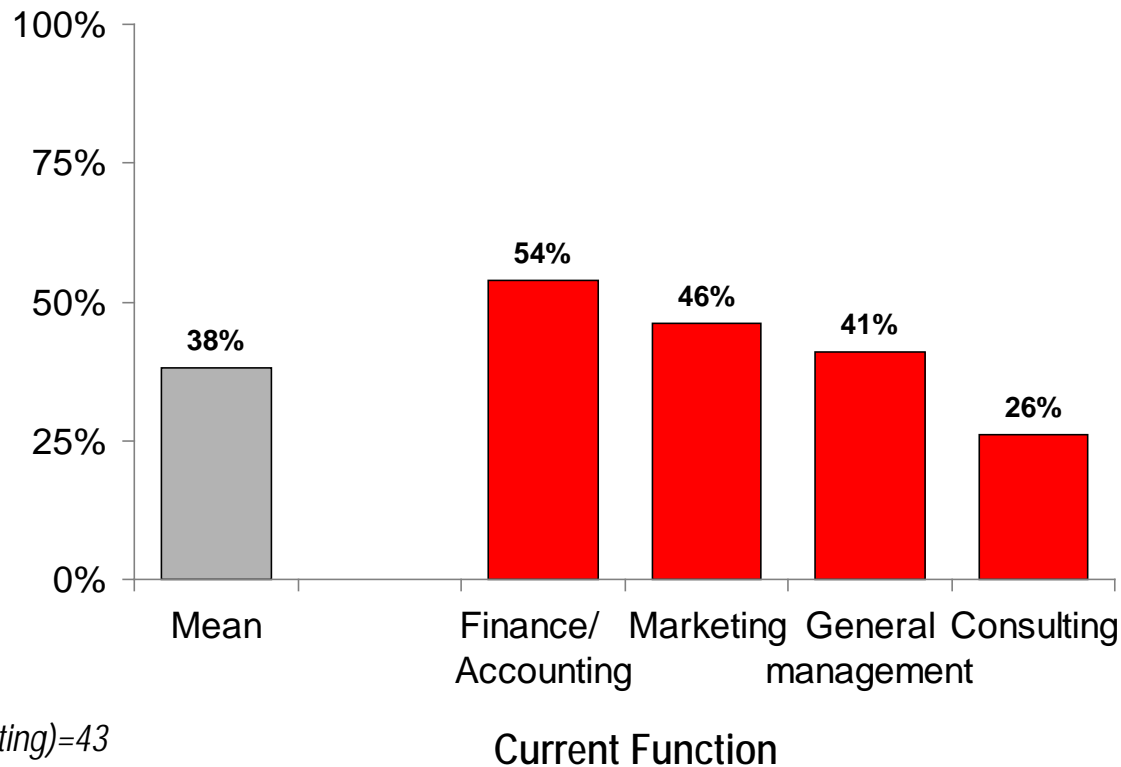
n (Finance/Accounting)=54

n (Consulting)=38

n (Technology)=53

Recommendation letters: Prospects working in finance/accounting are most likely to be asked to draft/write their letters

Did your recommenders ask that you draft/write letters for them?



n (Finance/Accounting)=43
n (Marketing)=41
n (General management)=46
n (Consulting)=43

HuronEducation