AIGAC
Association of International Graduate Admissions Consultants

2015 MBA Applicant Survey

Shaping conversations

about the MBA admissions process

since 2009

Working draft, released 6/15 9:00am

Executive summary

- Survey respondents continue to favor traditional MBA programs and select programs for familiar reasons
  - Female applicants more likely to consider joint degree and part-time MBAs
  - Women report a higher yield on applications
- Candidates report career outcomes consistent from last year
  - Consulting continues to be a top priority
  - Women indicate an increasing interest in entrepreneurship
  - Candidates expecting almost 50% increase in compensation through their MBA, consistent for men and women
- Applicant process continues to be demanding for candidates, ~50% of whom report using consultants
  - Applicants continue to submit the GMAT at much higher rates than GRE
  - 14% of female applicants report submitting GRE vs. 6% of men
  - Female applicants more likely to pay for test prep support
  - 30% begin working with consultants more than 6 months before the deadline
  - Applicants report building strong relationships with consultants
  - Applicants also continue to get to know schools well

Thank you, Survey Partners

- Analytics support
  - Huron Consulting Group helped design and execute the survey
  - Constituent Research provided survey analytics

- Distribution support (AIGAC consultants, affiliates, and partner organizations)
  - Large firms, partners with the most responses: Accepted.com, VeritasPrep, Agos Japan
  - Small firms, partners with the most responses: RoundOne, Maxx Associates
  - Partner organizations: Beat The GMAT, Dominate the GMAT

Overview and methodology

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Decide to apply	Plan for career outcomes	Apply and find fit
Types of programs considered	Desired industries and functions	Test taking
Factors in applying to specific MBA programs	Predicted salary outcome and raises	Consultant services
Application and outcomes by gender	Entrepreneurship	Applicants' sense of how well schools got to know them
		Video essays
		Letters of recommendation

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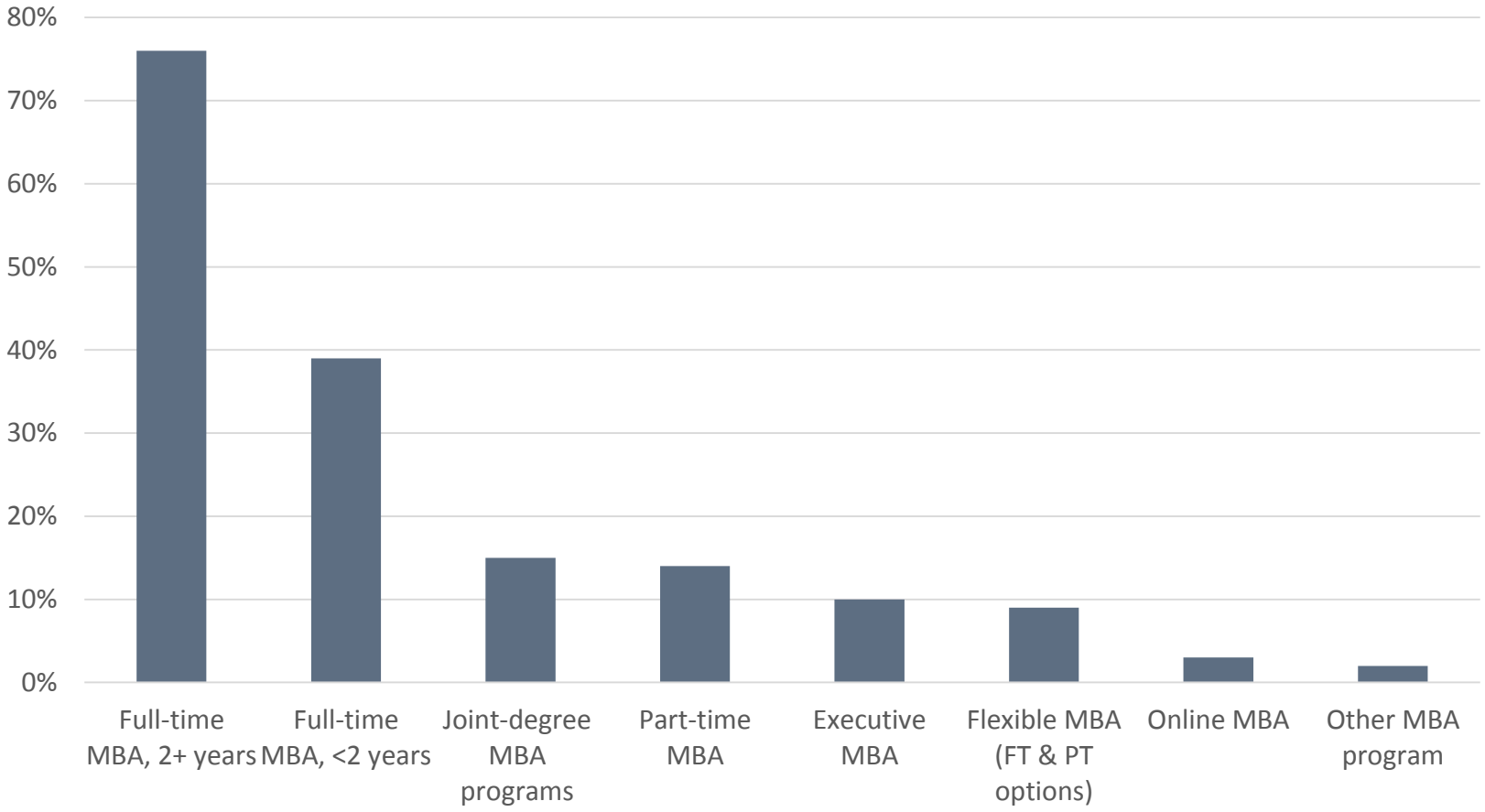
Decide to apply

Types of programs considered

Factors in applying to specific MBA programs

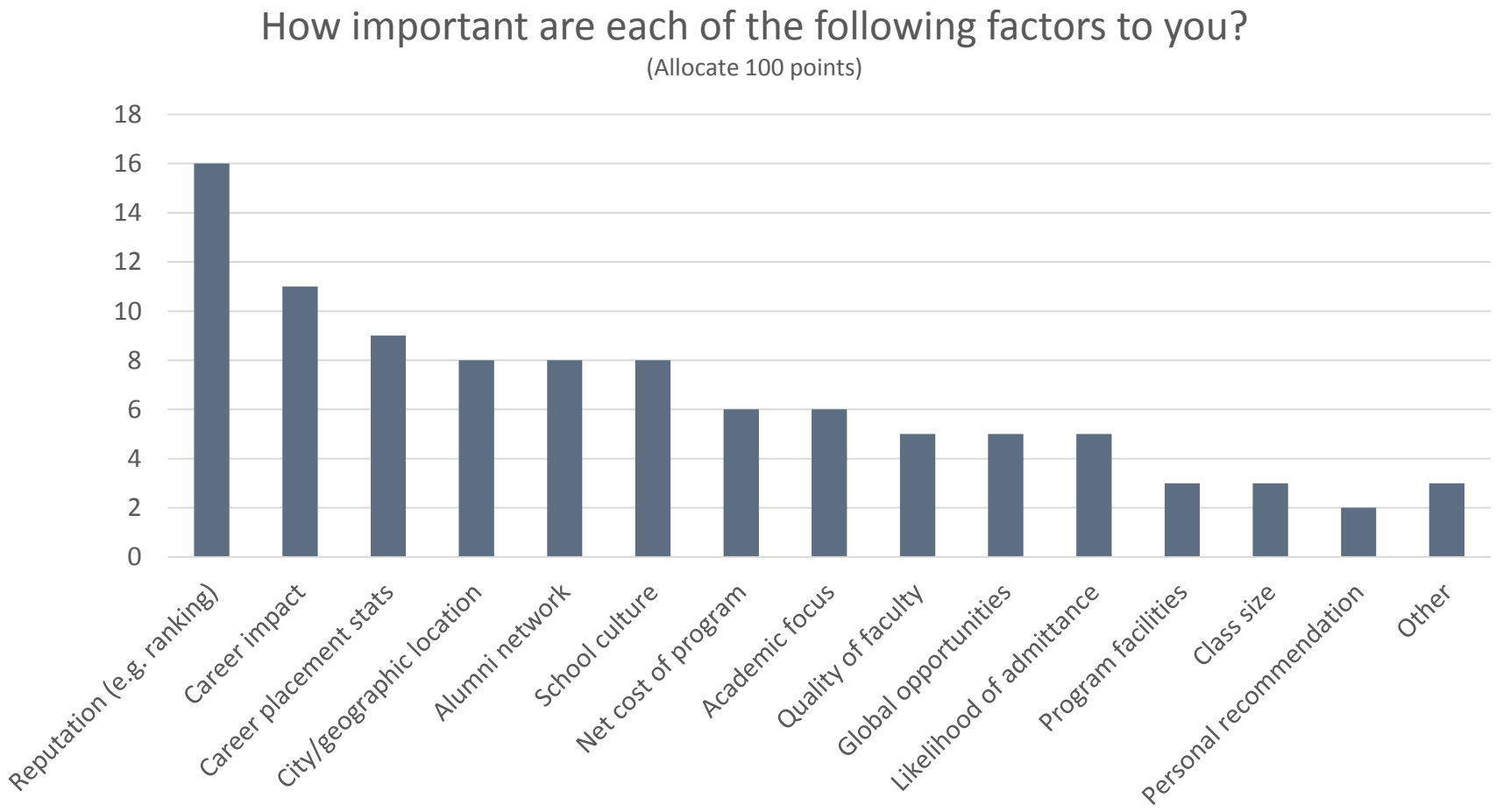
Application and outcomes by gender

Most survey respondents considered traditional MBA programs



AIGAC 2015 MBA Applicant Survey, n=401

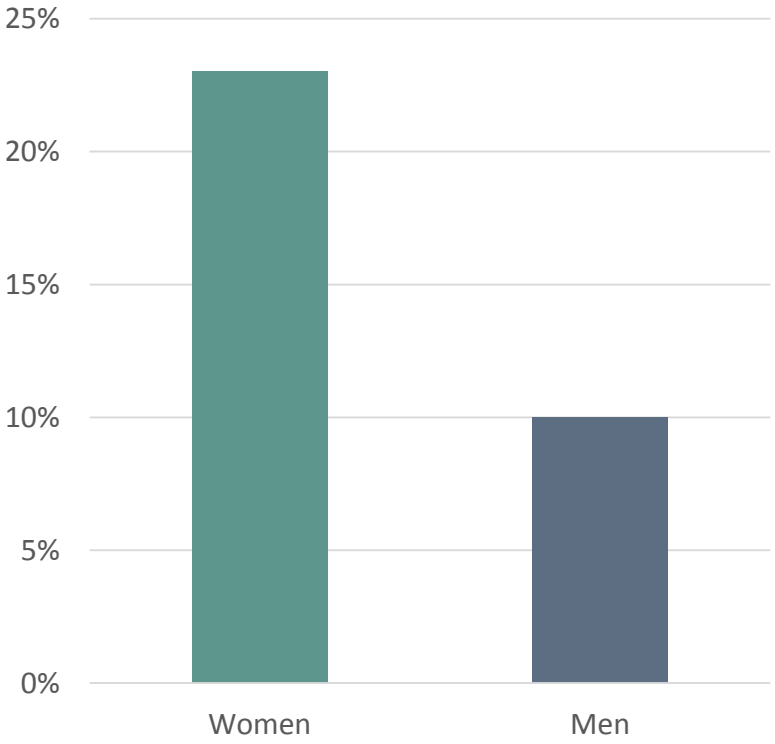
Applicants continue to select programs based on reputation and career impact



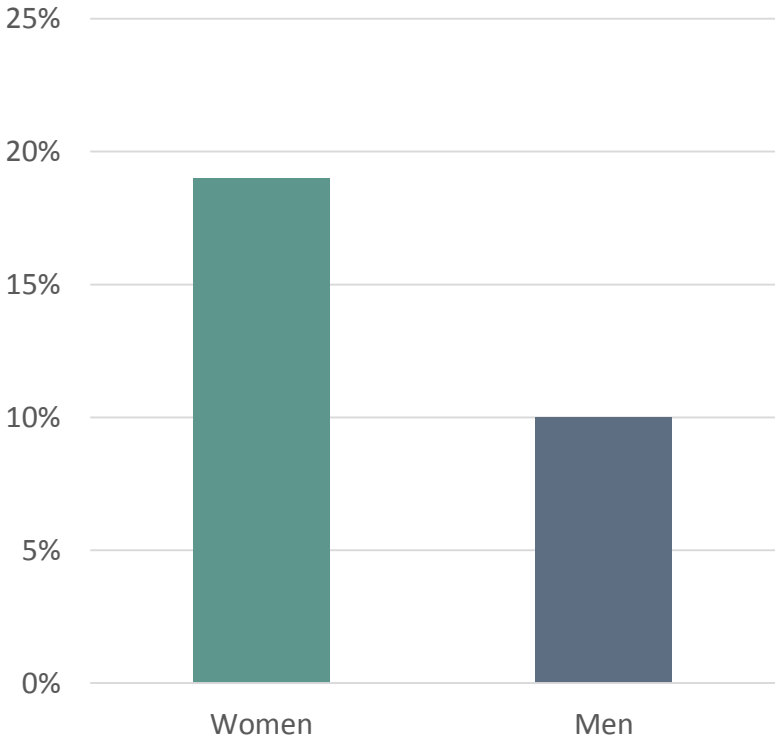
AIGAC 2015 MBA Applicant Survey, n=401

Female applicants more likely to consider diverse program types

More women consider joint degree programs…



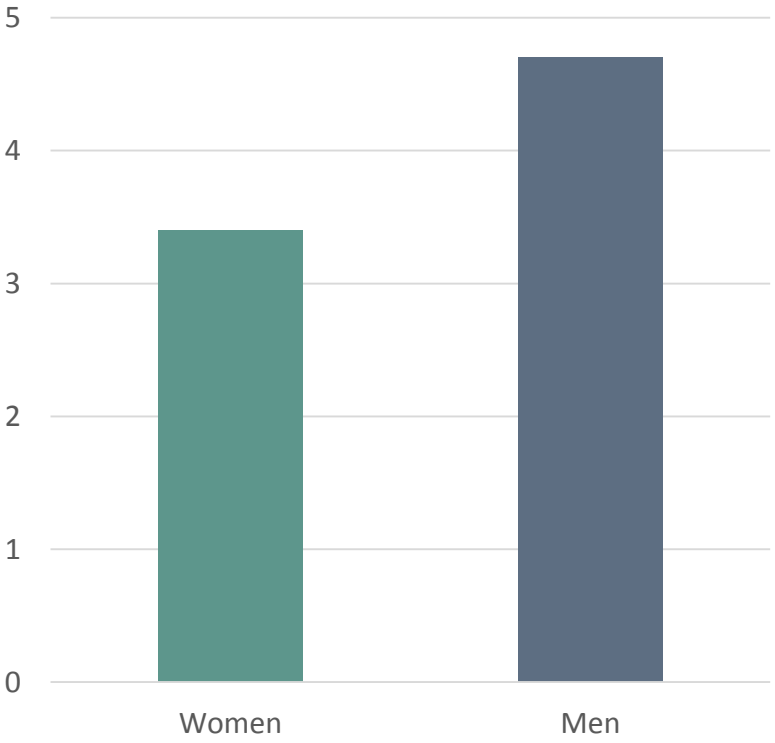
… and part-time MBAs



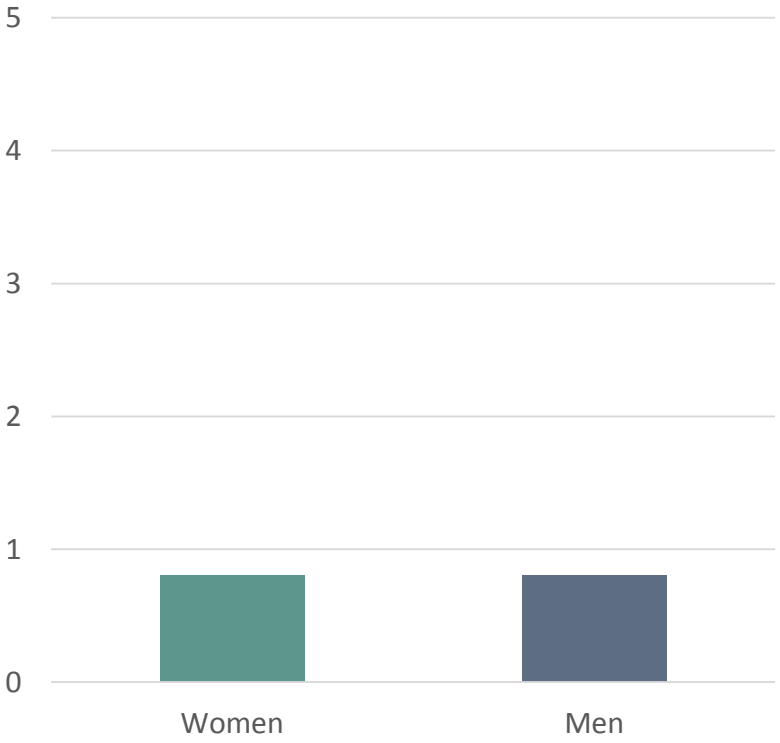
AIGAC 2015 MBA Applicant Survey, n=401, 35% of respondents are women, 65% of respondents were men.

Women report a higher yield on applications

Average number of programs applied to



Average number of schools applicants accepted to*



AIGAC 2015 MBA Applicant Survey, n=181
** At time of survey*

Plan for Career Outcomes

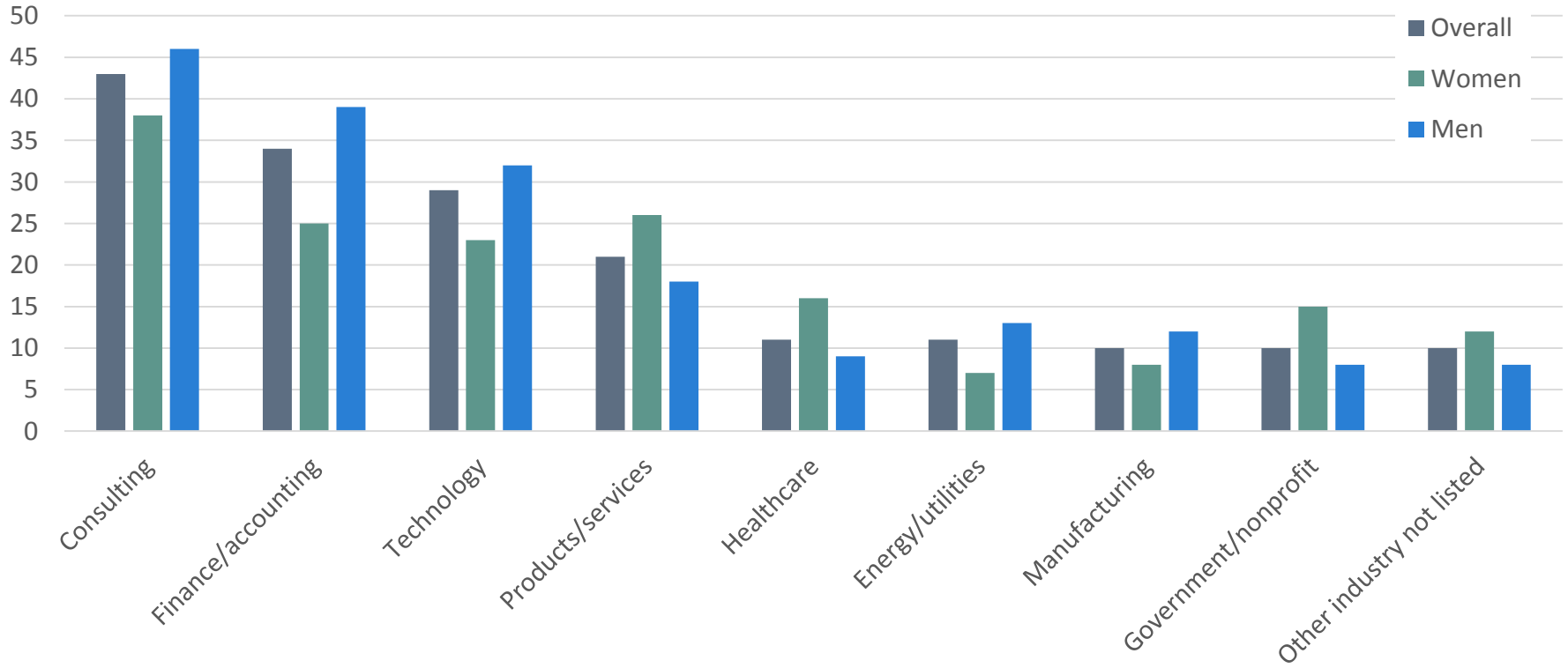
Desired industries and functions

Predicted salary outcome and raises

Entrepreneurship

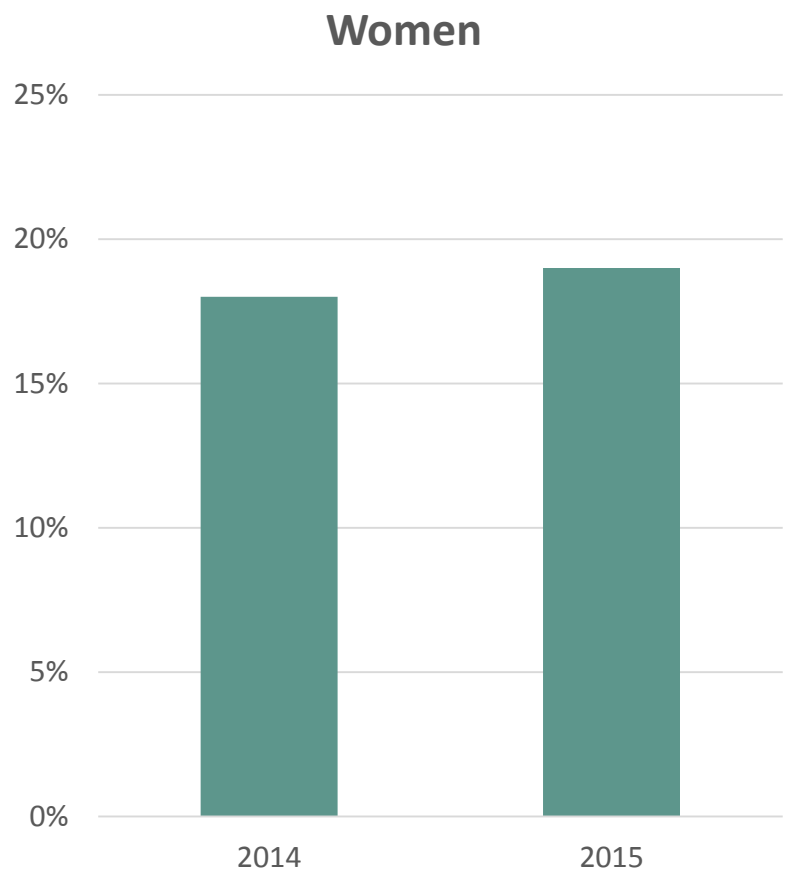
Consulting continues to be most desired post-MBA industry

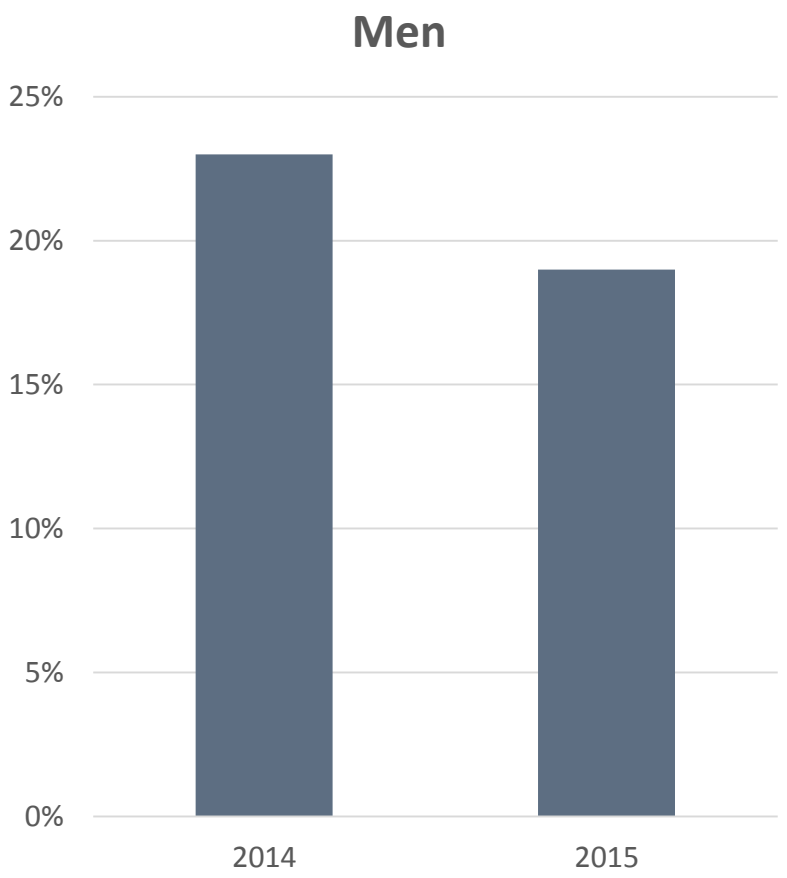
After finishing your MBA, in which of the following <u>industries</u> do you hope to work? Please select all that apply.



AIGAC 2015 MBA Applicant Survey, n=390

Women's interest in entrepreneurship increases slightly while men's declines

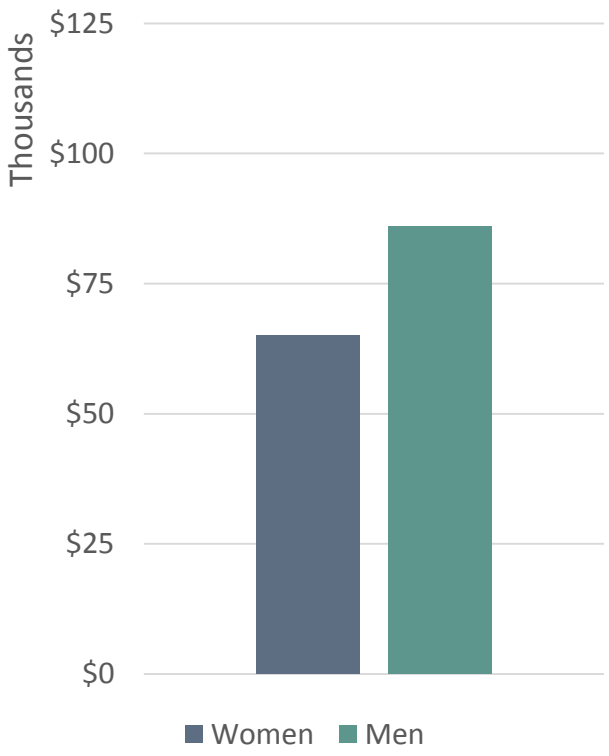




AIGAC 2015 MBA Applicant Survey, n=391

On average, applicants expect 45% increase in current salary

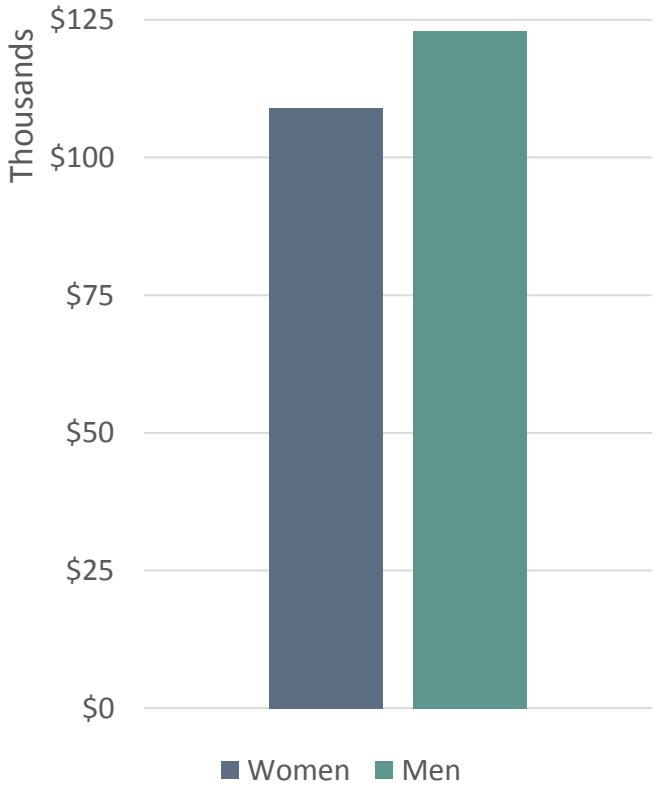
In what range is your current annual professional income (in U.S. dollars), including salary, commissions, bonuses, etc.?



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?

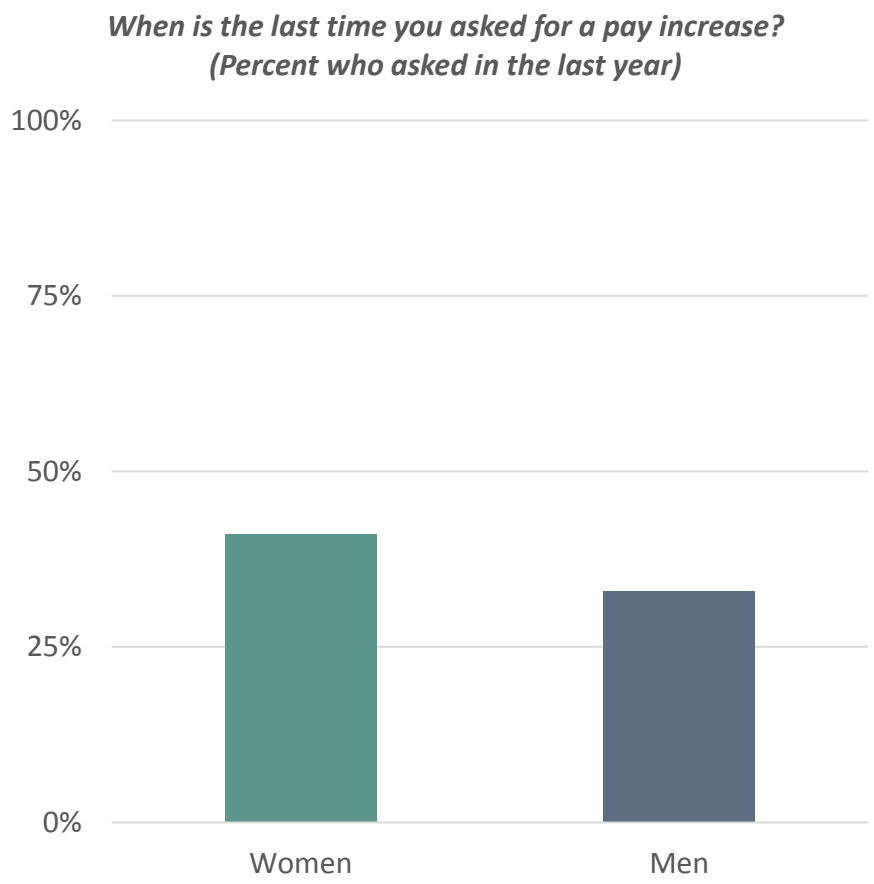
Women = 46%
Men = 45%

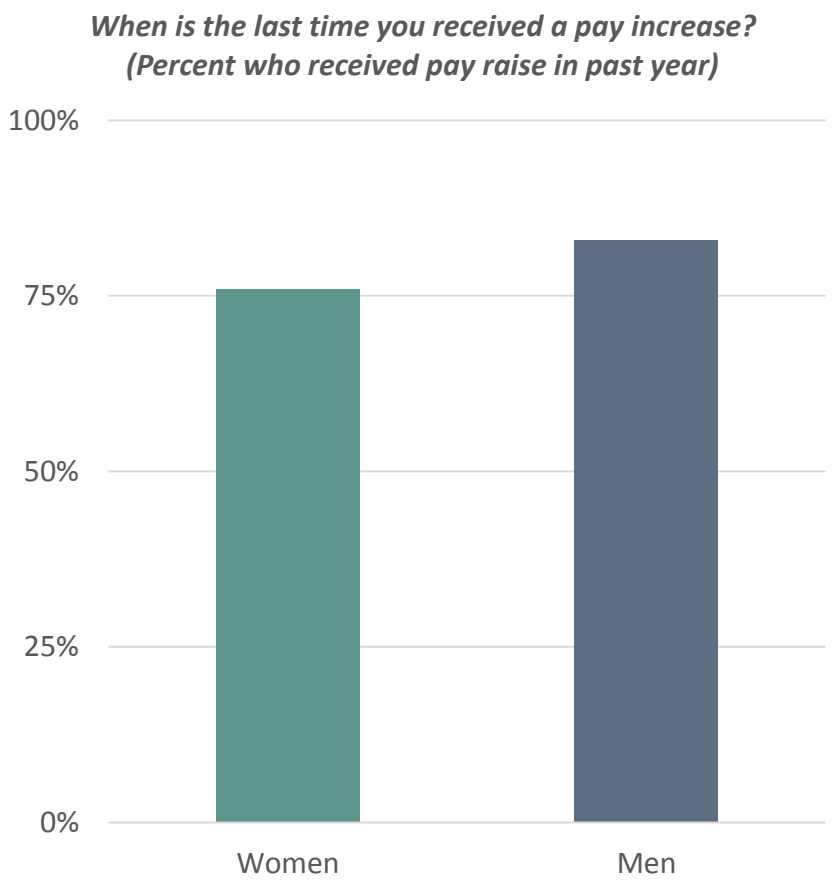
Expected future earnings



AIGAC 2015 MBA Applicant Survey, n=385

More female applicants ask for raises, however, more men receive them





AIGAC 2015 MBA Applicant Survey, n=176, n=168

Apply and Find Fit

Test-taking

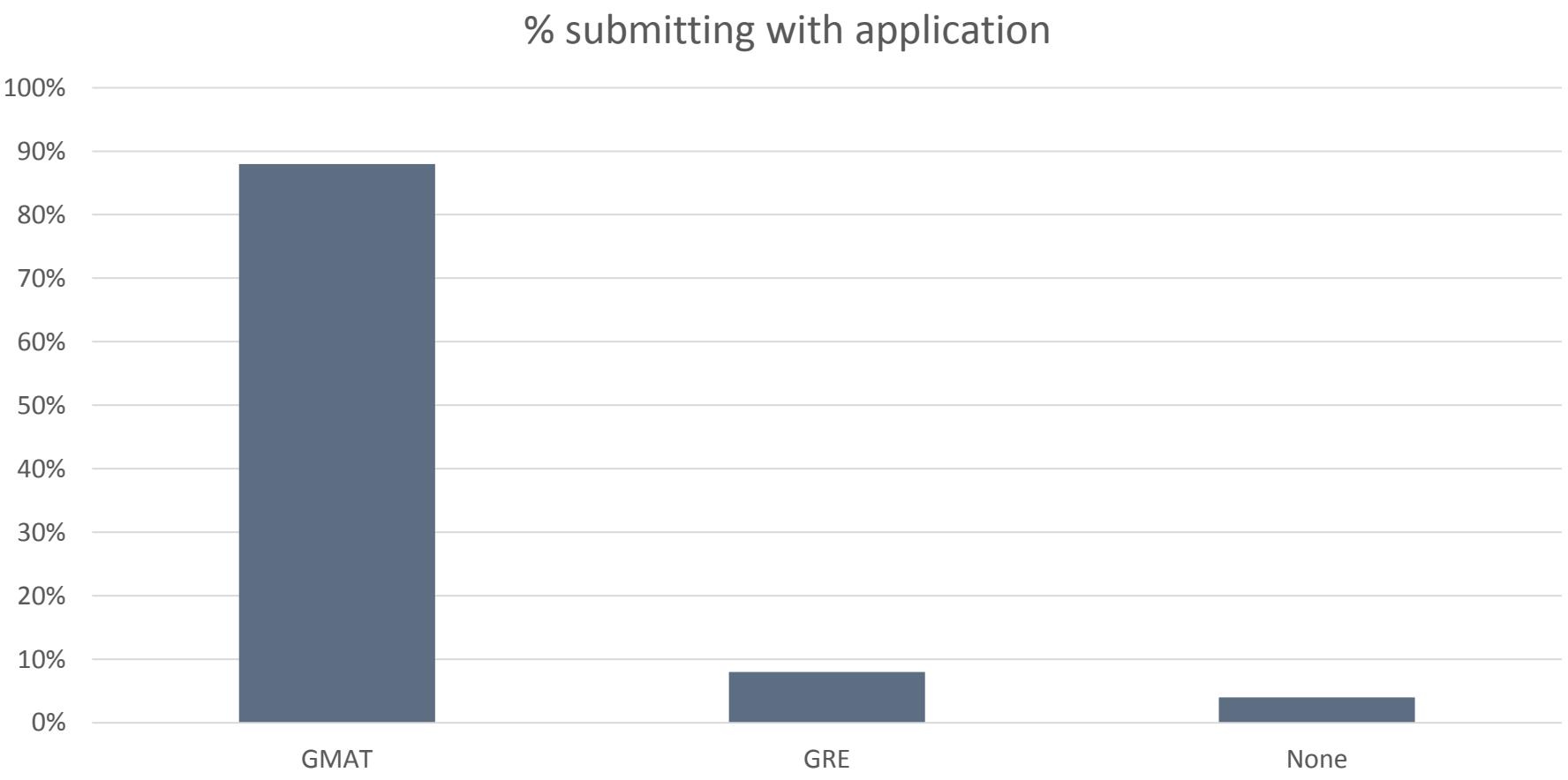
Consultant services

Applicants' sense of how well schools got to know them

Video essays

Letters of Recommendation

A majority of applicants report submitting the GMAT



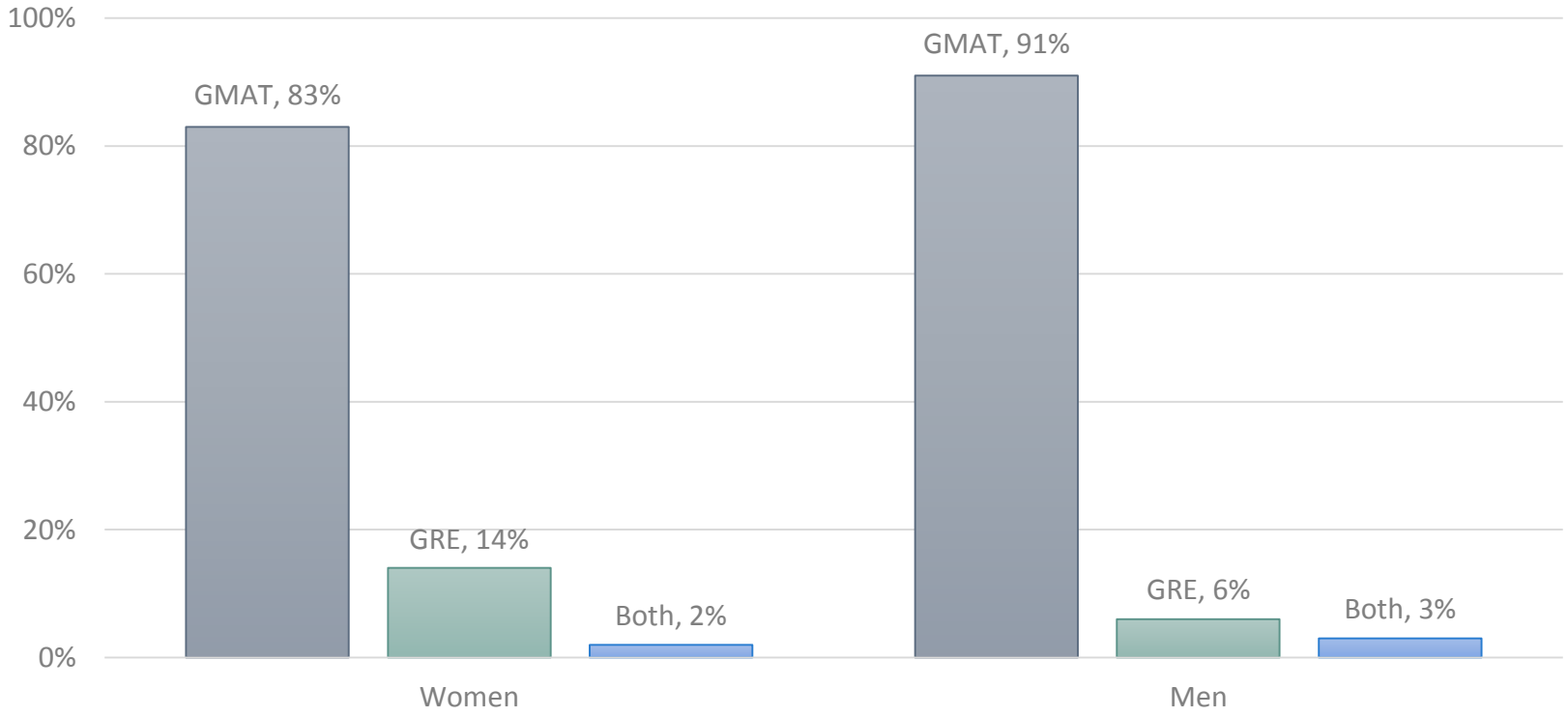
% reporting interest in joint degree program

GMAT	GRE	None
14%	*25%*	*12%*

AIGAC 2015 MBA Applicant Survey, n=398

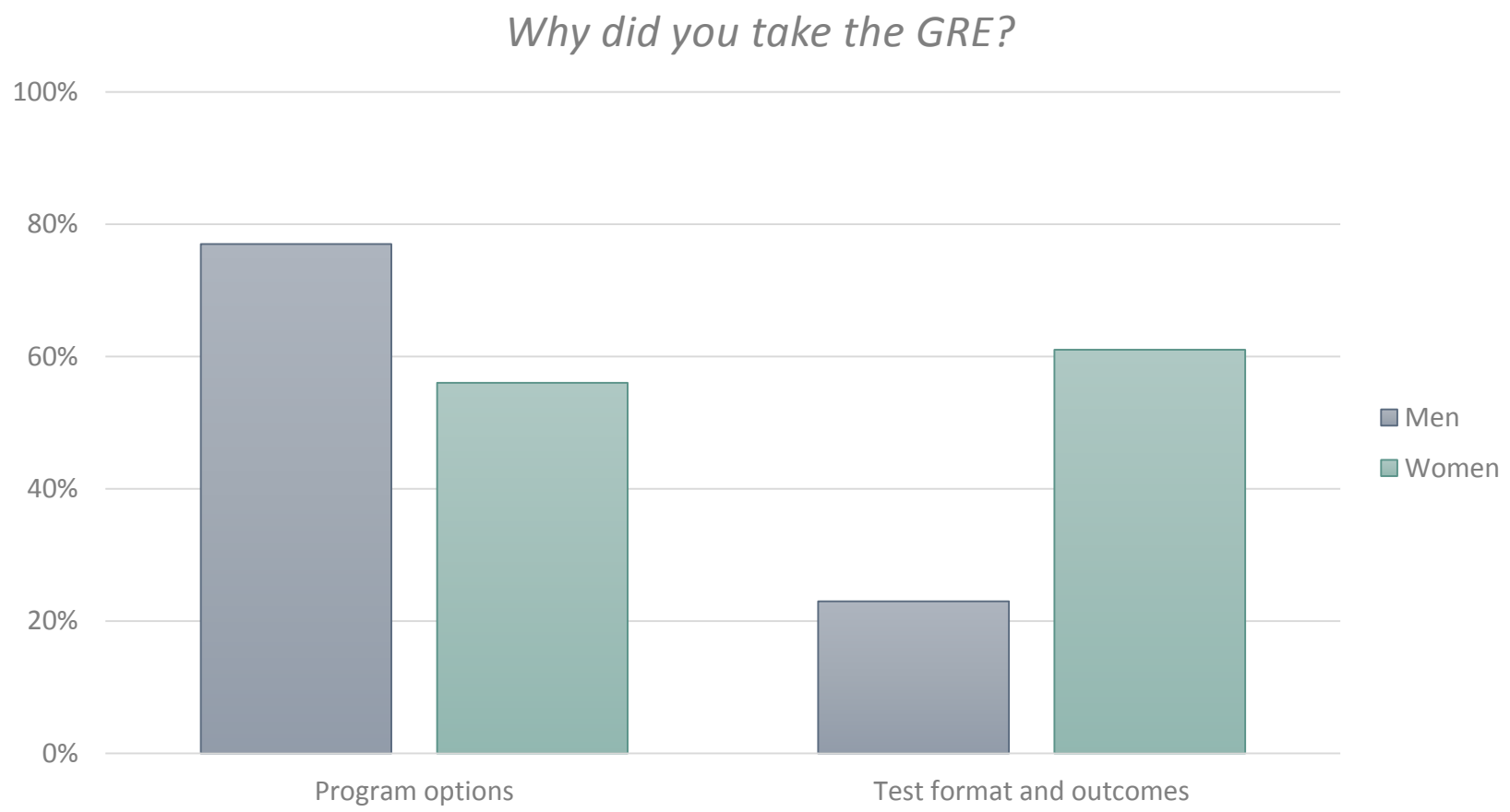
Female applicants more likely to submit the GRE than male applicants

Which test scores have you submitted as part of your business school application?



AIGAC 2015 MBA Applicant Survey, n=154

When asked why they chose to take the GRE, more women than men indicated benefits of test format



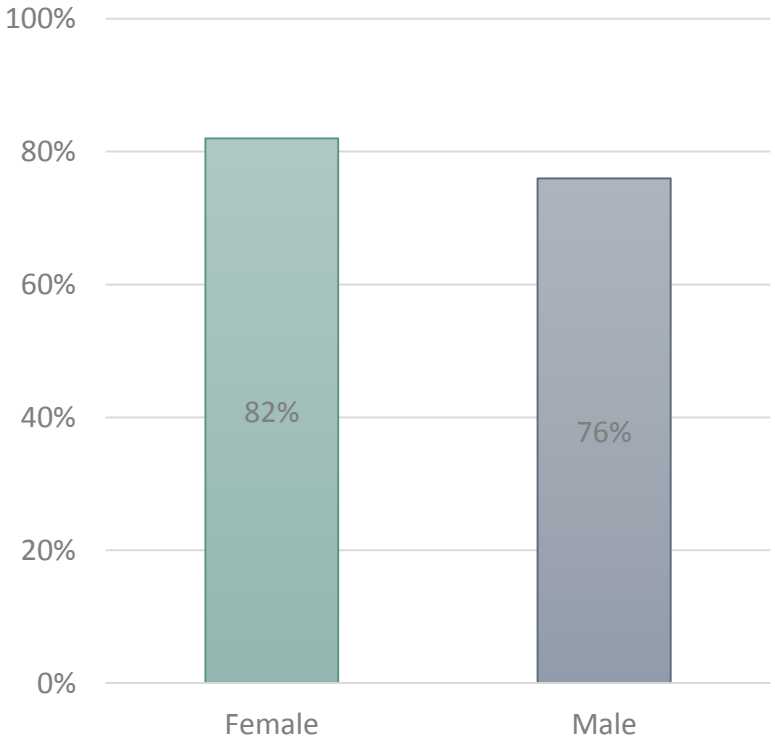
AIGAC 2015 MBA Applicant Survey, n=31

*Note: **Program options** includes anyone who indicated that the GMAT allowed them to apply to multiple types of programs, that they had already applied to another program or that it offers them more options. **Test format and outcomes** includes "The ability to skip questions and return later", "Because I struggled with the GMAT", and/or "Because I can change responses".*

Female applicants more likely to pay for test prep support

Did you pay for services to support your application efforts?

(Percentage of applicants using admissions consultants who paid for test prep)



The GMAT is still a source of anxiety

"I wish [my video response] was viewed instead of my entire application being culled because of a low GMAT score."

– 2015 Applicant

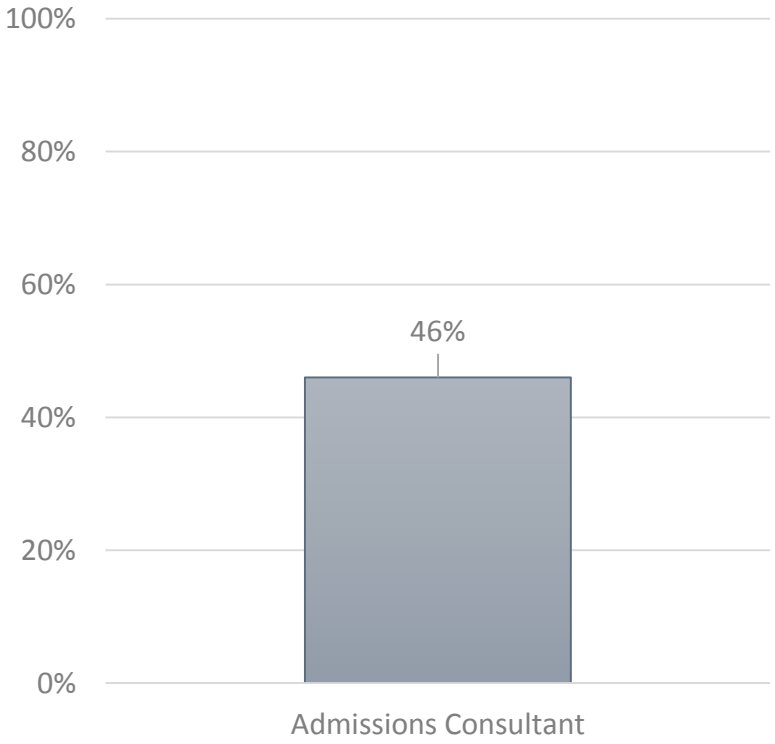
"I think that [recommendations are] more important than the GMAT. Many people are returning to school after a long break and the test is not always indicative of how hard someone will work for good grades."

– 2015 Applicant

AIGAC 2015 MBA Applicant Survey, n=181

Nearly half of surveyed applicants use admissions consultants

Who helped you through the admissions process?

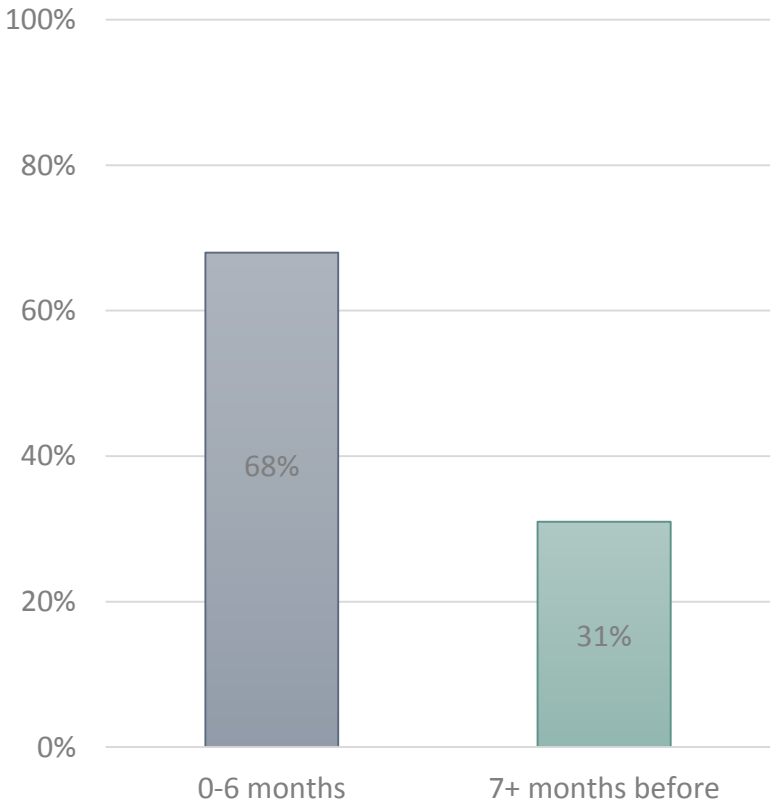


- Male applicants were significantly more likely to say they used admissions consultants (52% vs 37% female)

AIGAC 2015 MBA Applicant Survey, n=181

30%+ of applicants begin working with consultants 6+ months before deadlines

When did you start working with an admissions consultant?



	0-6 months	7+ months before
Test prep	61%	39%

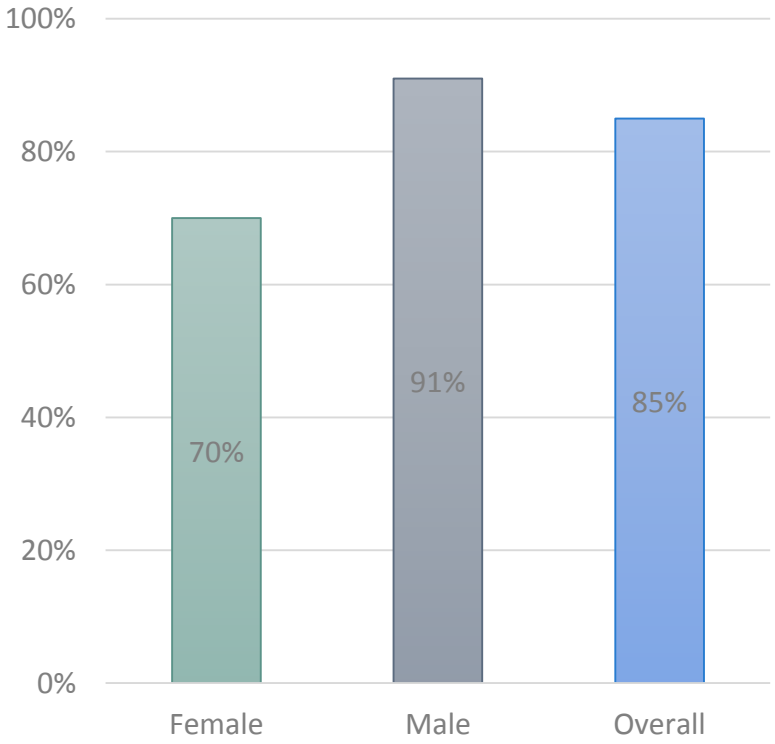
Work clients may do at an early stage

- School selection
- Recommender selection
- Goal setting
- Career planning
- Identify gaps
- Suggest classes and courses
- Research
- Introductions

AIGAC 2015 MBA Applicant Survey, n=154

Consultants support clients on a pro-bono basis, particularly women

Did you pay for services to support your application efforts?
(Asked of applicants who worked with admissions consultants)



2015 Forté MBALaunch for Women
Build a Winning MBA Application
For women who plan to enroll in MBA programs in Fall 2016 (and beyond).
Forté FOUNDATION
grow
inspire
succeed

JET PROGRAM
The Japan Exchange & Teaching Program

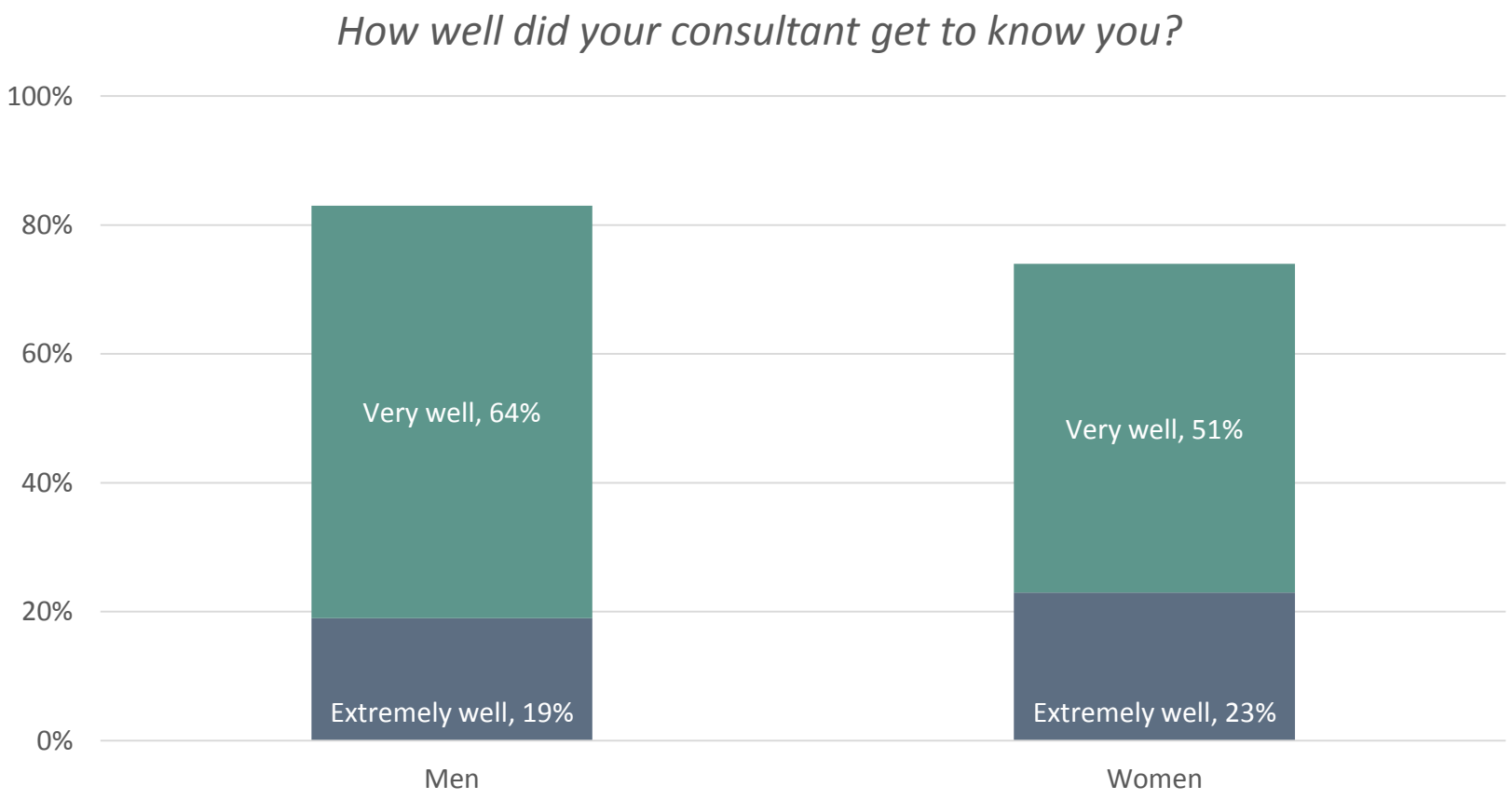
HLAB

अवन्ती
(Avanti Fellows)

MLT

AIGAC 2015 MBA Applicant Survey, n=181

~80% of applicants indicate consultants got to know them very well



AIGAC 2015 MBA Applicant Survey, n=154

Duke and Chicago Booth got to know applicants the best in 2014/15

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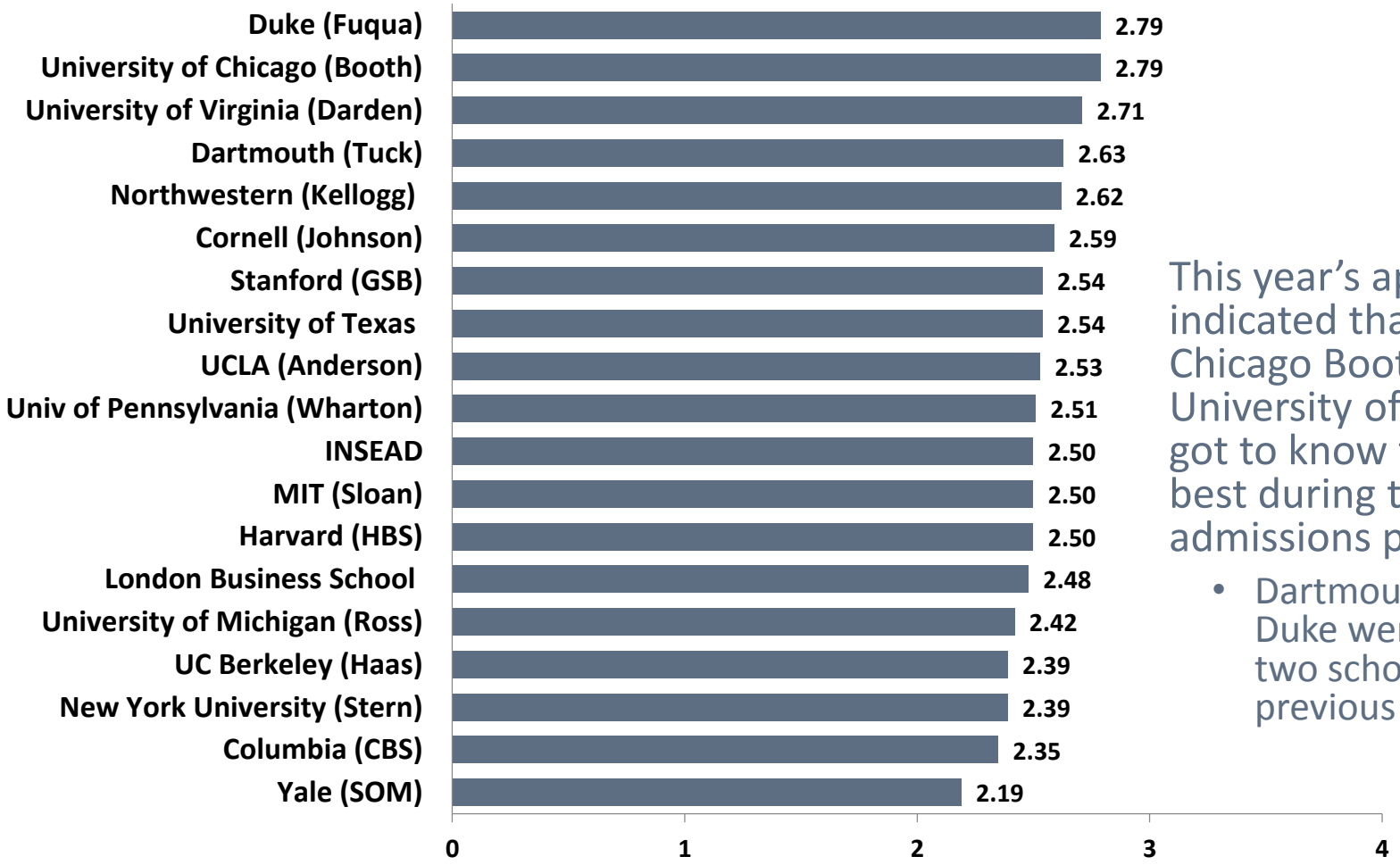
How well did each of the schools get to know you through the admissions process?
Means (weighted to equalize rates) on a scale from 1 "Not at all" to 4 "Extremely well"



This year's applicants indicated that Duke, Chicago Booth and University of Virginia got to know them the best during the admissions process

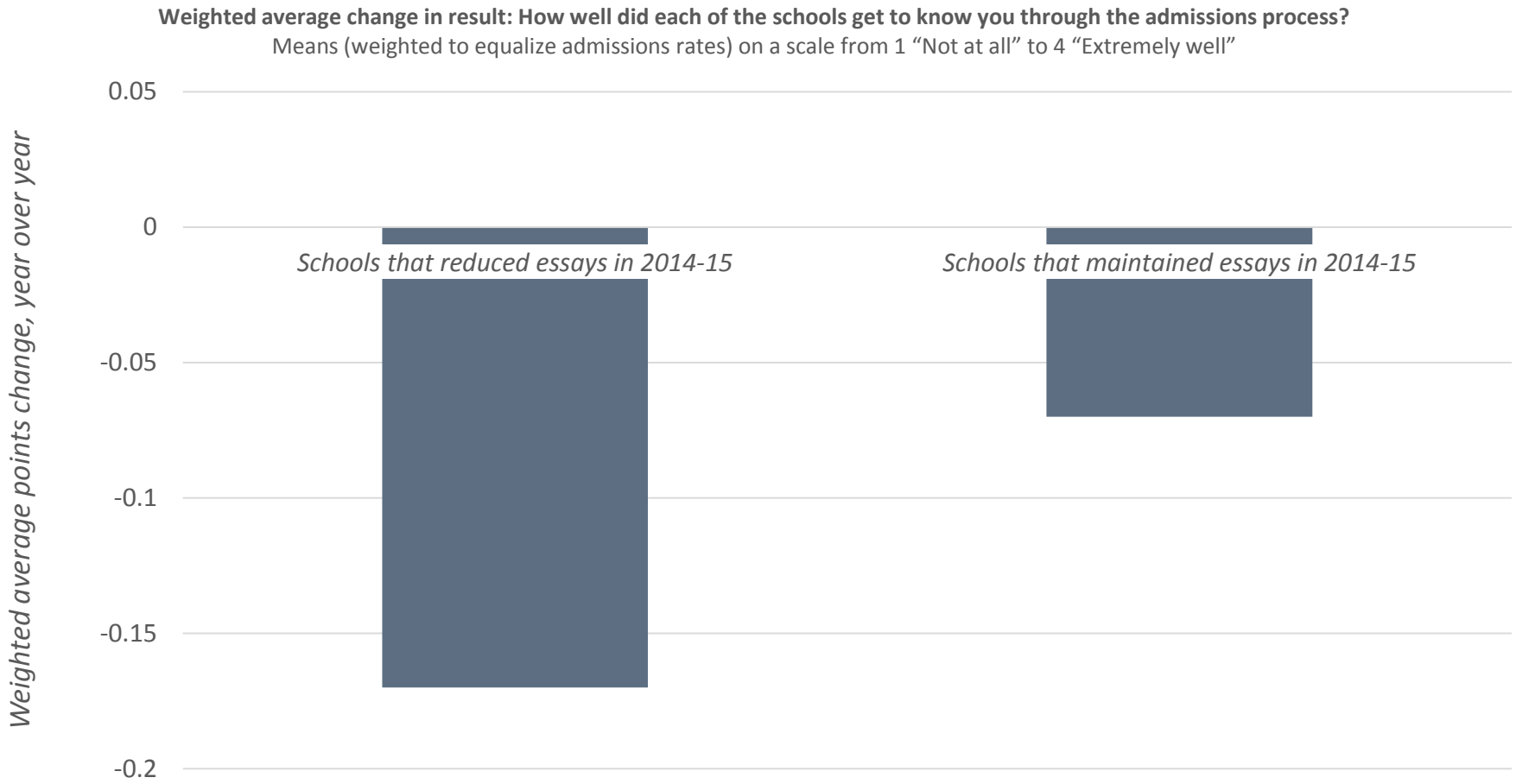
- Dartmouth and Duke were the top two schools the previous two years

AIGAC 2015 MBA Applicant Survey
Analytical 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. "N" for each school ranged from 42 to 100.

Scores declined for many schools year over year

School	2013-14	2014-15	Change
University of Chicago (Booth)	2.76	2.79	0.03
Duke (Fuqua)	2.91	2.79	(0.12)
University of Virginia (Darden)	2.68	2.71	0.03
Dartmouth (Tuck)	3.00	2.63	(0.37)
Northwestern (Kellogg)	2.87	2.62	(0.25)
Cornell (Johnson)	2.66	2.59	(0.07)
University of Texas	2.59	2.54	(0.05)
Stanford (GSB)	2.64	2.54	(0.10)
UCLA (Anderson)	2.43	2.53	0.10
Univ of Pennsylvania (Wharton)	2.57	2.51	(0.06)
Harvard (HBS)	2.47	2.50	0.03
MIT (Sloan)	2.62	2.50	(0.12)
INSEAD	2.65	2.50	(0.15)
London Business School	2.50	2.48	(0.02)
University of Michigan (Ross)	2.81	2.42	(0.39)
New York University (Stern)	2.58	2.39	(0.19)
UC Berkeley (Haas)	2.57	2.39	(0.18)
Columbia (CBS)	2.52	2.35	(0.17)
Yale (SOM)	2.61	2.19	(0.42)

Scores for schools that reduced essays declined more year-over-year

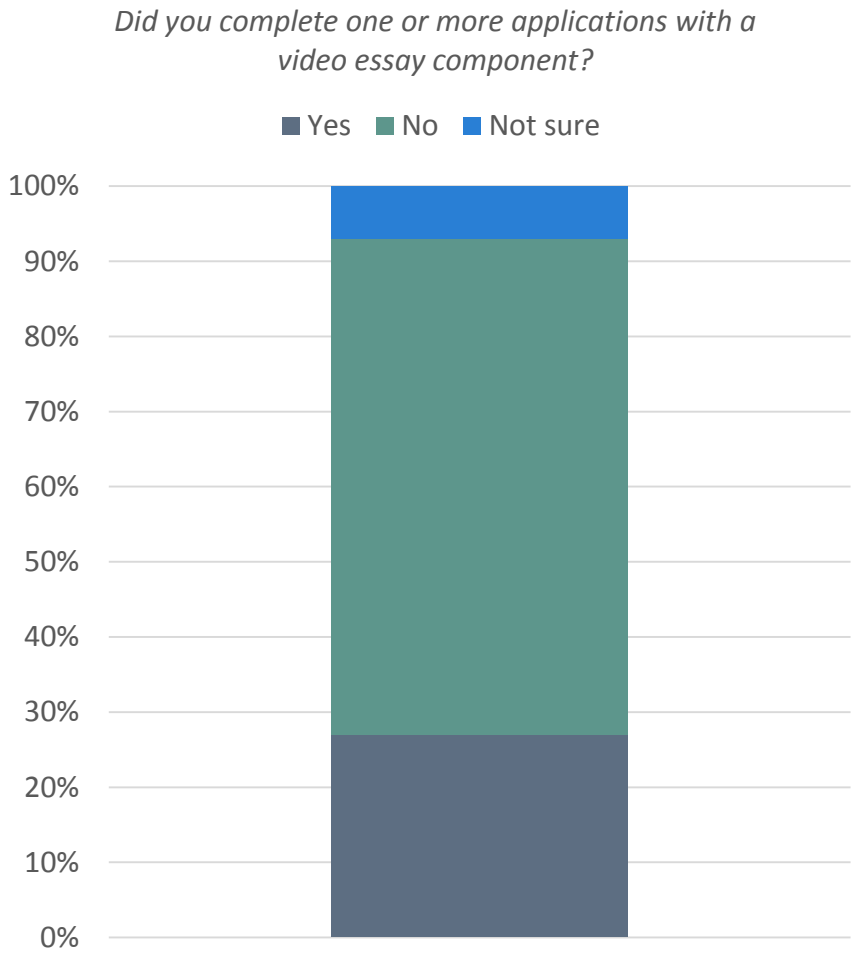


AIGAC 2015 MBA Applicant Survey

Analytical 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. "N" for each school ranged from 42 to 100.

Schools noted as reducing essays included: Booth, Tuck, Kellogg, Johnson, McCombs, Stanford GSB, Wharton, Ross, Haas, Yale SOM. Schools remaining the same included: Fuqua, Darden, Anderson, HBS, Sloan, INSEAD, LBS, Stern, and Columbia.

More than 25% of respondents reported completing video essay / interview



AIGAC 2015 MBA Applicant Survey, n=403

Many applicants liked video interviews

"The video essays containing spontaneous questions gives a really good representation of the candidate."

-- 2015 Applicant

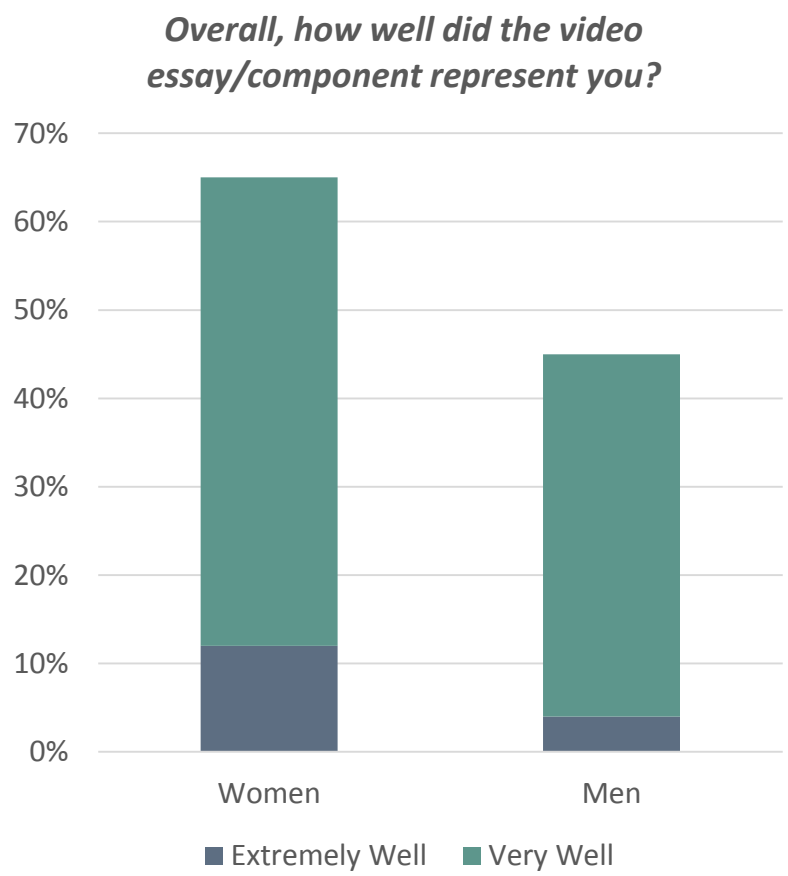
"I understand the reason for video essays but if you are interviewing everyone anyway I think they could be slightly repetitive."

-- 2015 Applicant

"Video essay is tough, but from the perspective way of admission committees, it is a effective way to know more about the applicants."

-- 2015 Applicant

Women are more likely to feel the video essay portion of their application represented them well



AIGAC 2015 MBA Applicant Survey, n=403, n=108

Among respondents, women appear to like video format more

"I liked the video essays. To me, seeing someone, how they talk, how they use their voice, how they think on their feet, etc., this gives a big insight into a person."

2015 Female Applicant

"The video essays containing spontaneous questions gives a really good representation of the candidate."

2015 Female Applicant

"Video is not the easiest way to communicate and there can't be any substitute of face to face interaction or face to face presentation."

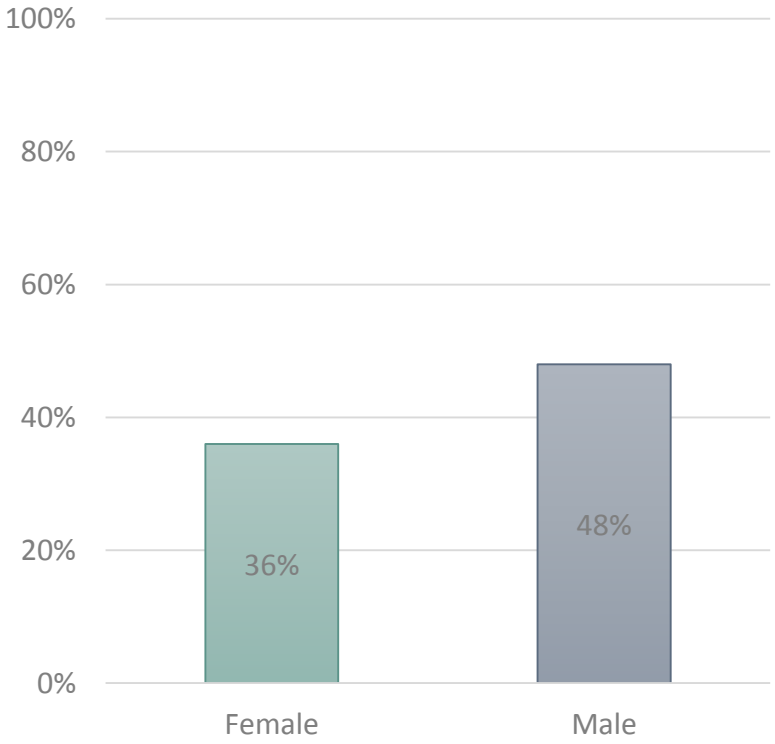
2015 Male Applicant

"I am not used to talking to a camera instead of a real person. I was not at ease when answering the questions."

2015 Male Applicant

Men were more likely to seek out paid support for interviews

Did you pay for services to support your application efforts?
(Percentage of applicants who indicated they paid for interview support)



Interviews strongly preferred to videos

"Interviews bring out the better facets than video essays."

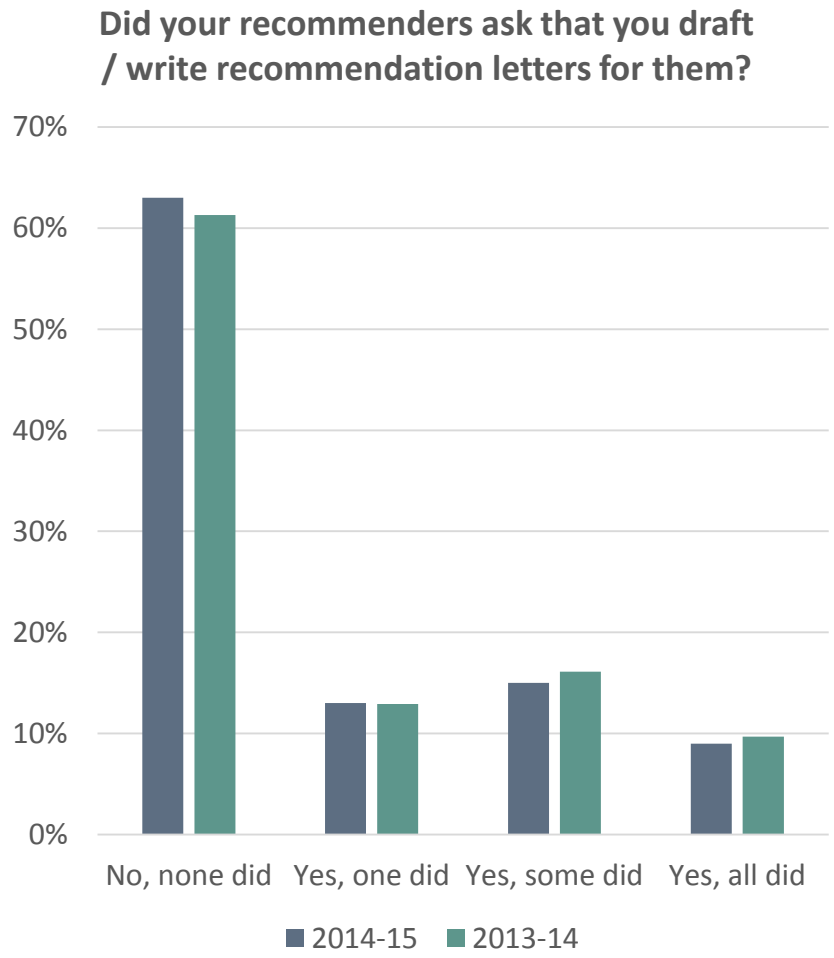
-- 2015 Applicant

"I am not used to talking to a camera instead of a real person. I was not at ease when answering the questions. I still think an in-person interview works the best."

-- 2015 Applicant

AIGAC 2015 MBA Applicant Survey, n=181. 53% of International candidates paid for interview support vs. 27% of domestic candidates.

Number of applicants asked to draft/write their own recommendation letters decreased slightly YOY



"The fact that so many people are writing their own rec letters sort of make the process silly. I went about it the honest way and amongst my friends that have also applied, I am in the minority."

2015 Applicant

"Actually, admissions committees should be inquired about the authenticity and originality of the recommendations."

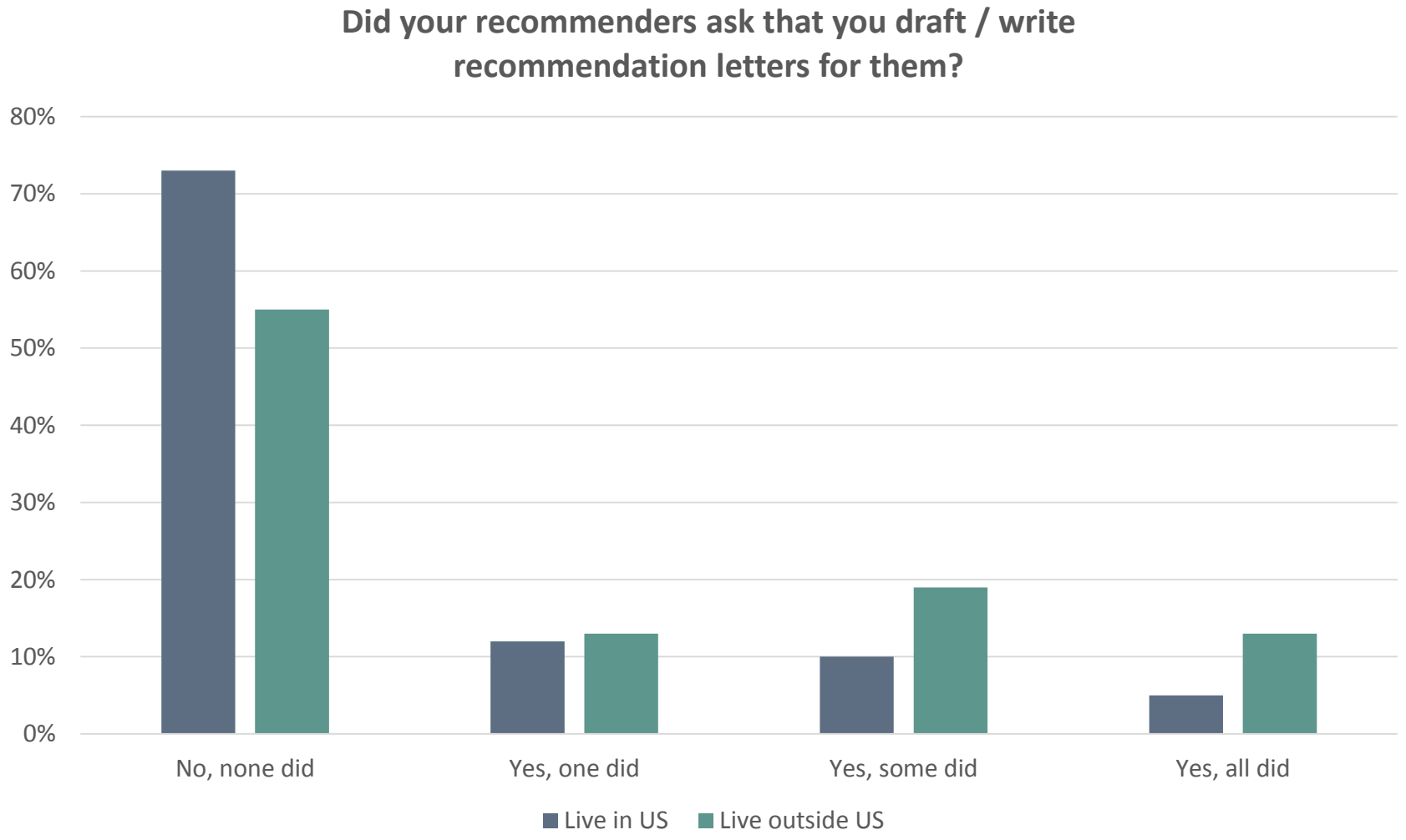
2015 Applicant

"The standardized questions used by several of the schools really streamlined the process… I truly believe it reduced the probability of me having to write my own recommendations."

2015 Applicant

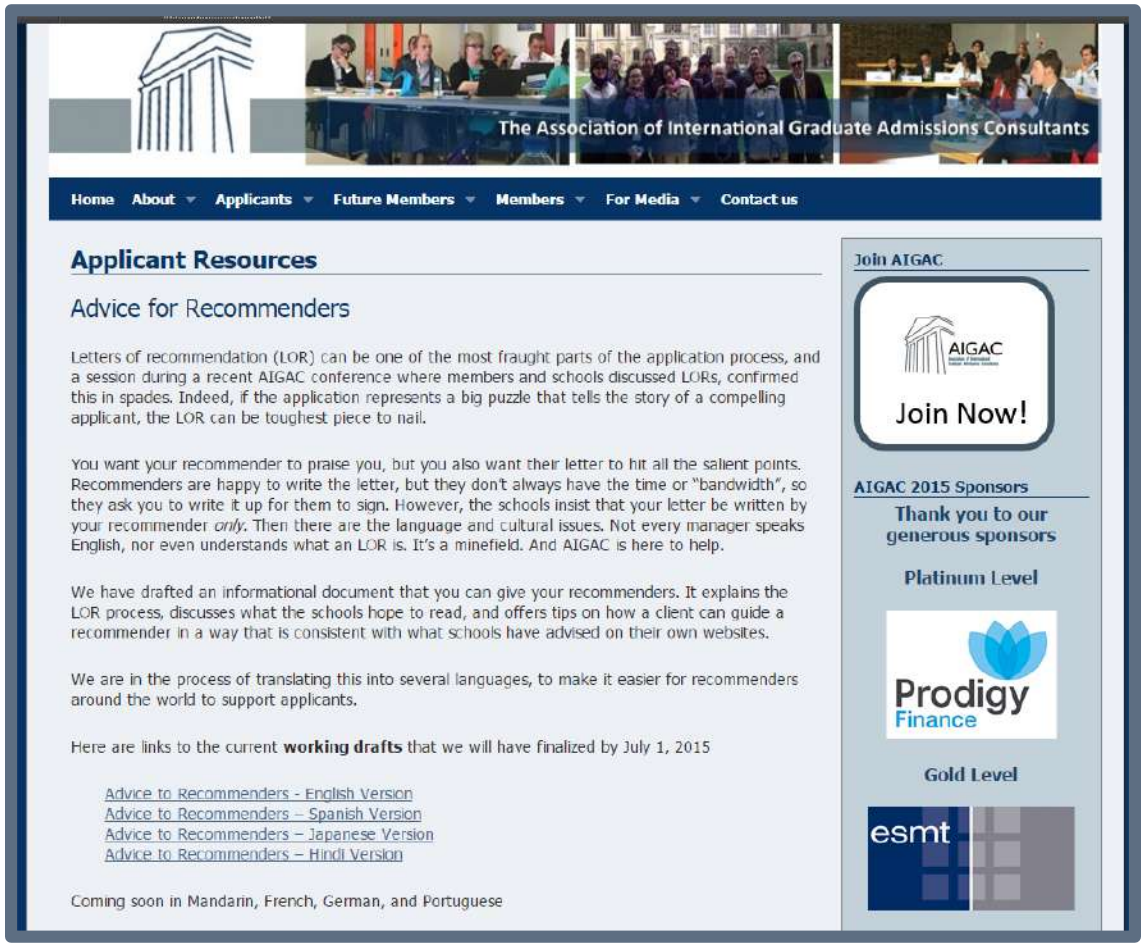
AIGAC 2015 MBA Applicant Survey, n=401
Analytical note: In 2015, 14% of respondents have not asked, and were excluded from the results shown above; in 2014, 9% of respondents have not asked for recommendations yet.
Additional note: no difference between genders.

International applicants more likely to be asked to draft/write their own recommendation letters



AIGAC 2015 MBA Applicant Survey, n=401
Analytical note: 14% of respondents have not asked, and were excluded from the results shown above.

AIGAC has launched a new initiative in multiple languages, designed to help recommenders



www.aigac.org/for-applicants/resources/

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Questions?