ADMISSIONADO

THE ADMISSIONADO GUIDE TO
ELITE MBA ADMISSIONS

A SPECIAL THANKS...

A lot of hard work and late nights went into making this book happen. And for that, we want to thank some of our contributors: Yaron Dahan, Alex Collazo, and the rest of the tireless Admissionado staff who apparently hate daylight.

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WELCOME

Strap in, Gorgeous. We're goin for a ride.

What we've tried to do in this book is find the meaningful intersection between **comprehensive** and **high yield**. If you were to exaggerate either, you might not end up with anything useful. To be truly comprehensive for an MBA application guide, you'd end up with something way too long. And to be clear, unhelpfully long. There's just too much stuff to cover, too many peculiar examples, exceptions, singularities, etc. And the sum total of that isn't necessarily the best way to give your MBA application strategy the jolt it needs.

Were you to stray too far in the opposite direction, you might end up with five bullets on a single page provides one hell of an ROI, if your top concern were the relationship between "seconds spent and insights gained," over what it should be: insights gained.

We're interested in the sweet spot right in the center. The space that simultaneously advances your knowledge and strategic firepower at the same time as is readable in a sitting or two. We're not attempting to answer 100% of everyone's questions on crushing the MBA application. Our goal, instead, is simply to leave you with a handful of TASTY insights by the end than you might not have had at the beginning.

Enjoy.

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CRASH COURSE: THE MBA LANDSCAPE

INTRODUCTION

What is Business School?

Contrary to popular belief, MBA programs do not focus on the stock market, math problems, or even economics. Business schools seek to train leaders who will one day become extremely successful. These leaders will change the world (hopefully for the better), and in turn do all they can to support their alma maters.

Take for example, Harvard Business School's mission statement: "The mission of Harvard Business School is to educate leaders who make a difference in the world." So HBSers are trained to LEAD. To be fair, every school has a different character, and sizes range from 350 per class up to 900+. Some schools focus on leadership (HBS), numbers crunching (Chicago, Wharton, Stern, Columbia), nonprofit work (Yale,) and entrepreneurship (Stanford, HAAS, MIT).

What Do Business Schools Need?

MBA programs have three primary needs, all interrelated:

1. Prestige
2. Ranking
3. Cash

Prestige

Schools gain prestige by having successful, famous graduates. It's that simple. Therefore, admissions committees are particularly interested in those "most likely to succeed," and those most committed to success. Every applicant will claim to be ambitious, but some seem desperate for success, and therefore destined for it.

Winning candidates KNOW what they want, and HOW to get it. These are the people that will actually achieve their goals. This becomes especially important in the Career Essay (more about this later). While it is typical for MBA students to change careers mid-way through the program on account of their education and exposure to new ideas and people, nothing is more critical to an application than creating the sense of an overall inevitability of success.

Cash

High-caliber business schools are also high-caliber businesses; they need to make money. Schools become rich by churning out successful students who in turn become generous donors or make so much of a name for themselves that it draws in more students. Once again, the applicants more likely to succeed at an MBA program and therefore later on in their careers are the ones adcoms are most eager to snatch up.

Rankings

Schools ranked highly receive more applicants. Period. More applicants means more and better candidates for the school, which means schools are able to be more selective. This translates to class quality, of course, but it also leads to lower acceptance rates, which **also** contributes to prestige. (See how it's all related?) Familiarize yourself with the rankings. They change every year. Poke through US News and World Report, Financial Times, The Economist, The Wall Street Journal, etc. Although each has a different system of ranking (and the majority of U.S. companies tend to put the most credence in the US News list), the principles are the same: better stats and a better brand = a higher ranking. Schools will always seek to improve their rankings.

When it comes to school quality, however, the rankings are mostly meaningless. The top schools are the same and pretty much always have been. The rankings move from year to year so that the rankers can have something to publish, but it takes decades for schools to meaningfully rise or fall in a way that actually impacts your future. A better way to think of ranking is by way of **echelons**: Top Three, Tier I, Tier II. Tier I schools are sometimes called M7 ("Magic Seven") in China and abroad. Tier II schools are sometimes called S16 ("Sweet 16"). You'll also hear "Top 10" or "Top 15."

You can forget all that, this is the way **we** skin it, because this breakdown correlates (a) name by itself with (b) impact on your career. This is a pretty sensible metric.

1. **Echelon 1** – Top Three (aka H/S/W) = Harvard and Stanford neck and neck at the tippity top, with Wharton coming in a close third.
2. **Echelon 2 –** Basically the M7 = H/S/W + Booth, Sloan, Columbia, and Kellogg.
3. **Echelon 3 –** S16 = M7 + Tuck, Berkeley, NYU, Michigan, Duke, Darden, UCLA, Yale, and Cornell.

All business school applications are not created equal. Whereas law school and undergrad applications all seem to have the same main components, business school apps are all different. Each asks different essay questions. Some give applicants over 3,000 words to write, where others cap applicants at 750 or fewer. Regardless of these specific differences, all applications do share some BASIC components.

Anatomy Of A Typical Application

- Online Application form
- CV/Resume
- Transcripts
- GMAT/GRE
- Essays (1-6, generally); 250-3,200 words
- Recommendations (usually two, occasionally three)
- Interview

Because applicants' resumes can be similar, it is critical to stand out in other areas.

GMAT (GRE gaining in popularity)

The best, simplest proxy for whether or not an applicant will be accepted at an MBA program is her GMAT score. There is no better gauge for your chances at acceptance. So for example, if your GMAT score is 670, Kellogg will be a stretch for you; its average GMAT score is 706. Might you get in? Of course—but the school is a stretch, no matter how you slice it. Conventional wisdom has it that in order to be considered at a top-ten program, you want to break 700. And for the most part, this is true.

For applicants from foreign countries (an under-represented one such as Indonesia, in Eastern Europe, or Africa) GMAT scores could run a bit lower. If you are from an over-represented demographic group (India and China especially) your GMAT would likely need to be higher than it would for your American counterpart. A rough handicap for Chinese and Indian applicants would be -20 or -30 (meaning if the school average is 700, a Chinese or Indian applicant would need a 730 or so to be competitive). If your experience is very unusual, you might overcome a low GMAT; but still, there is no better proxy for admission.

The GMAT is important only in that applicants need to meet a certain hurdle (depending on the factors above, average scores, etc.). After a certain score has been met, the role of the GMAT decreases significantly; that is, someone with a 760 will have the same shot as someone with a 740. The bar is rising, however: GMAT averages have gone up 20 points in the last decade.

Grades

Grades matter, albeit less than GMAT or work experience. A low GPA can be overcome more easily than a low GMAT or poor work experience.

For top 10 schools, your GPA will be a 3.5 or better, but applicants can be just fine provided that they did better than a 3.0. At the very top programs, GPA is 3.5-3.7 on average, meaning anything below a 3.2 is going to start raising flags. If the candidate has a 3.2 and is otherwise awesome, then it should be fine, but add a few other weaknesses and the admissions argument can begin to crumble. Any GPAs below 3.0 will need to be addressed in an essay (but still may not be a deal-breaker for lower ranked schools). It's a different story at the higher end, however: HBS, which has a class of 1,000, had a total of THREE students with a GPA under 3.0 in one of their recent classes. It's safe to assume that those three folks were pretty damned impressive in other areas of their lives. So if you're trying for a top 10 program and your GPA is below 3.0, be aware that it most likely won't happen.

It is always good to show an upward trajectory. Low GPAs can be offset with a high GMAT, or by receiving A's in additional classes post-college. Being on Dean's lists, graduating with honors, and earning merit scholarships can all give nice boosts here.

Work Experience

Work experience is perhaps the most important part of a business school application. The best applicants have worked for good companies, and excelled. Did you challenge yourself? Snatch up leadership roles? Initiate programs? Demonstrate drive and teamwork? Progress impressively (or more quickly) than your peers?

You need to show **leadership** experience. This is the Holy Grail. Everyone wants leaders who show initiative and demonstrate success. Who cares about your grades three years ago? Bill Gates didn't even graduate from college! But we bet he's got pretty decent work experience, and a leadership experience or two. Show us what you've got.

The candidate that schools love to see the most is the "shooting star" – folks who achieve results that are twice as good as their colleagues, get promoted twice as quickly, and are put on company "fast-track" leadership programs.

The key is to connect your past experiences to your future goals. Many applicants fail to do this. So if you worked in banking before school, and you hope to work in banking after school, GOOD! The adcom will believe that you're credible in this space (and therefore likely to succeed). But if you worked in banking before applying, and you want to shift into… entrepreneurship in the non–profit space, of all things, it will not only not be obvious that you'll succeed, it may seem likely that you won't. Your job will be to overcome that skepticism, and in many instances, even the best of theoretical arguments won't fly. This is why career change applicants have such a harder task than those making a more elegant connect between past and future. Somehow, this career-changing investment banker will need to show (through extracurriculars, membership in clubs, relevant experience at the bank, etc.) that he IS credible in this new area. Or else, why should we believe that he will like (let alone succeed in) his new role?

Connect your past work experiences to your future goals. We call this a "clear career arc," and few things are more critical to an MBA application.

Age

The sweet spot is somewhere between 24-28; some schools are trending younger (like Harvard) and will now consider some folks straight out of college. This wasn't always the case—they used to require work experience. And if you're 29 or 30, and you have super sharp goals, and an incredible reason for pursuing an MBA, you can get in (for folks with military backgrounds, age matters far less—they can be older). But generally, mid-20s is gold. Older applicants can do better in European schools where average ages tend to be higher, and where programs tend to be one year and not two. That works

nicely for the 34-year-old who is in a hurry to, say, support her family again. For folks in their mid-30s and older, God (or Thanos if you prefer) invented Executive MBA programs. They tend to happen part-time, and are designed for older folks with way more experience (35-50 or so).

Diversity

If you have an unusual background, this might work in your favor. It could also be dicey and work against you—there has been a massive surge in Indian candidates, and while still considered "minorities," the competition is that much fiercer to individuate yourself. But a truly rare and unusual background that might add value to the richness of a class make-up (a woman from Indonesia, an artist looking to open a chain of galleries, a Micronesian former Prime Minister musician looking to run Sony Music, etc.), is something adcoms seek out. (Not at the expense of that "clear career arc" however. The point here is simply that between two Clear Career Arc candidates, if forced to make a choice between someone more unusual, adcoms will go that route all day long.)

Extracurriculars

Ideally, a candidate has at least one exciting, unusual extracurricular activity. Adcoms prefer one or two good extracurriculars, and not five lesser ones. A "good" extracurricular is one in which a candidate LED! They organized a cake-eating fundraiser and 300 people attended and raised $20,000? Nice!

Extracurriculars, assuming that you earned decent grades, can count even more than the grades themselves, especially if the candidate takes any extracurricular leadership positions. One-dimensional candidates are a dime a dozen; there is a real chance to individuate yourself here. This is also a vital part of today's post-crisis Business world. All MBA programs are now trying to market themselves as Santa's Little Helpers. So it helps if they have candidates who have and will continue to play high-profile community service roles. Yippee Ki-Yay.

Letters Of Recommendation

Each school looks for a different combination of two or three recs. While the essays are carefully analyzed, the recs are skimmed – after all, nobody sends in a rec that says bad things. And if a bad rec DOES get through the cracks (technically candidates shouldn't see the recs), that candidate is screwed. Nothing tells an adcom that you suck more candidly than a negative recommendation. It happens occasionally.

Everyone will use the same adjectives ("creative," or "smart," or "funny"). So if you have the opportunity to conference with your recommender beforehand, encourage him or her to tell stories. Stories will PROVE those adjectives and make them count. "Bob is creative. I will always remember the time that he turned my keychain into an audio

receiver when we needed it for a board meeting. It took homeboy two hours to do it, soup to nuts, but it saved the day. See? Golly, he is creative." We NEED those specifics, in the form of actual stories.

A good LOR will also corroborate some of the coolest aspects of the applicant's story— "Yes, it is true, he actually DID do these things that he mentioned in his app. I can vouch for him." We stress "storytelling" because memorable stories told by an ardent supporter can carry a lot of weight. Possibly the most important thing in the recommendation is that the recommender sound EXTREMELY excited about the candidate. If the tone is lukewarm, the recommendation is gonna be skimmed and forgotten. Push for the following:

- The recommender is EXCITED to write about you.
- The recommender has intimate knowledge of your work experience and writes about it IN DETAIL.
- The recommender is a VIP (this one, while potentially impactful, is less important than the other two above).

Example LOR

Here's an example of a letter of recommendation that worked for one of our clients.

Dear Sir/Madam,

I am delighted to provide a recommendation letter for Mr. Anton Li in support of his application for the MBA program at Northwestern University. I was Anton's direct supervisor when he worked in our marketing division at IOBIT and currently I am the CEO of IOBIT. I have known Anton for four years, and am proud to say he is an [...]

[End Preview]

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