mbaMission

Selecting Your Target MBA Program

Jeremy Shinewald

About mbaMission

Since Ambassadorial Speechwriter and MBA Jeremy Shinewald founded mbaMission in 1999, we have worked closely with business school candidates from around the world, successfully guiding them through the entire admissions process ("from start to finish") and ensuring that each of their unique attributes is showcased in a creative, compelling and focused way. We are published authors with elite MBA experience who work oneon-one with clients to discover, select and articulate the unique stories that will force admissions committees to take notice. We work on all aspects of the application process, helping to reduce candidates' stress levels and maximize applicants' chances of gaining admission to top American and international business schools.

mbaMission offers all candidates a free half-hour consultation (www.mbamission.com/consult.php).

About the Author

Before founding mbaMission, Jeremy Shinewald was chief speechwriter for the Ambassador of Israel to the United States, for whom he wrote more than 70 policy addresses. As his speeches were being published in the Washington Post, Washington Times and other major international media outlets, Jeremy was also laying the foundation for mbaMission, helping a small number of applicants gain acceptance to top-tier MBA programs each year. Jeremy was admitted to several top domestic and international MBA programs himself and ultimately became one of the youngest members of his class at the University of Virginia's Darden School of Business, where he was an admissions interviewer, wrote a Business Ethics case and a Small Business Acquisitions case and was chosen by his peers to be Class Graduation Speaker. After graduation, Jeremy formally established mbaMission and has subsequently provided admissions consulting services to applicants from the United States and more than 25 other countries on six continents. Jeremy is a member of the Board of Directors of the Association of International Graduate Admissions Consultants, an organization committed to upholding the highest standards of ethical practice in MBA advisory services.

Introduction

After more than a decade of helping MBA applicants get into top American and international business schools, we have learned a thing or two about what it takes to compel an admissions committee to send that coveted letter of acceptance. We always work closely and meticulously with our clients to ensure their unique stories and qualities shine through in their applications, but some of our advice boils down to key fundamentals: approach each essay with a brainstorming session, draft outlines for your essays, make personal statements truly personal, tailor your resume to the admissions committee's needs, approach your recommenders strategically and prepare extensively for your interviews. Now, via this e-book and others in this series, we offer you our thoughts on these subjects so that you can begin your journey toward the MBA of your dreams.

Many applicants find the prospect of applying to business school overwhelming, if not outright terrifying, and some approach their applications in a haphazard and ill-advised manner. As a result, the process often becomes extremely stressful, and can yield disappointing results. However, we truly believe that with some basic organization, a simple strategy and helpful professional guidance, applying to business school can actually be enjoyable and rewarding, not to mention successful!

We encourage you to visit our Web site, www.mbamission.com, where we offer complete and detailed analysis of the essay questions for the top American and international business schools, as well as a free weekly essay writing tip, lesser-known facts about the leading MBA programs and exclusive interviews with admissions directors. Explore our blog frequently—we are constantly updating it and adding new, free resources.

Of course, the information in this guide and the analysis and tips on our site are no substitute for working with a dedicated mbaMission professional. Each MBA candidate is unique. We all have distinct personal stories to tell, and we all face challenges in telling them. mbaMission consultants are specifically trained to help you tell your stories in the most interesting and compelling way and to guide you in taking advantage of every opportunity that might help you gain admission to your ideal MBA program.

We hope you enjoy this book. If you need any advice at all with respect to any element of applying to business school, please feel free to contact us for a free consultation.

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The following guides are also available from mbaMission (online at www.mbamission.com/store.php), and more are being added regularly:

mbaMission Complete Start-to-Finish Admissions Guide

mbaMission Brainstorming Guide

mbaMission Essay Writing Guide

mbaMission Interview Guide

mbaMission Letters of Recommendation Guide

mbaMission Long-Term Planning Guide

mbaMission Optional Statement Guide

mbaMission Personal Statement Guide

mba Mission Resume Guide

mbaMission Waitlist Guide

mbaMission Insider's Guide to Columbia Business School

mbaMission Insider's Guide to Duke University's Fuqua School of Business

mbaMission Insider's Guide to Harvard Business School

mbaMission Insider's Guide to the Haas School of Business at the University of California-Berkeley

mbaMission Insider's Guide to the Kellogg School of Management at Northwestern University

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mbaMission Insider's Guide to New York University's Leonard N. Stern School of Business

mbaMission Insider's Guide to the Stanford Graduate School of Business

mbaMission Insider's Guide to the Stephen M. Ross School of Business at the University of Michigan

mbaMission Insider's Guide to the Tuck School of Business at Dartmouth

mbaMission Insider's Guide to the UCLA Anderson School of Management

mbaMission Insider's Guide to the University of Chicago Booth School of Business

mbaMission Insider's Guide to the University of Virginia's Darden School of Business Administration

mbaMission Insider's Guide to the Wharton School of the University of Pennsylvania

mbaMission Insider's Guide to the Yale School of Management

Selecting Your Target MBA Program

We suspect that most people who have decided to pursue an MBA start their business school search by focusing on programs that are well known or have been ranked highly by such publications as Bloomberg Businessweek, U.S. News & World Report and the Financial Times. Understandably, these candidates assume that if a school has a widely recognizable name or has done well in the various rankings, it must have a strong MBA program. Although this is likely true, the decision about which business school to attend should really be based on many other factors as well, if an applicant is to identify the program that is truly the best fit. Just because a school is well known or has been awarded a high position in a survey, this does not mean it is necessarily the right school for you.

Attending business school is a huge investment—of time, emotion, energy, money—and the experience will undoubtedly change your life, both professionally and personally. So you owe it to yourself to dedicate the necessary effort to determine which program(s) will best fulfill your specific needs in the short term as well as the long term. This requires considering not just a school's reputation, but also its location, the size and character of its classes and student body, the predominant teaching method used, its alumni base and involvement, its facilities and campus, the length of its program and several other pertinent factors.

This guide is intended to help you fully evaluate the relevant elements of the different MBA programs to better ensure that your final choice will provide the atmosphere, training, lifestyle, resources and support that fit your particular personality, needs and goals. Many strong business schools are available around the world, and each one offers its own unique characteristics, but only you—not the word on the street, and not even an esteemed publication—know what you require to have the most positive and rewarding MBA experience possible.

If you find this guide useful, and we hope that you do, please check out our Insider's Guides series (www. mbamission.com/guides.php?category=insiders), which moves from the general to the specific, detailing each of 15 top schools' offerings across academic disciplines (finance, marketing, entrepreneurship, etc.) and providing a profound look inside the programs' different cultures. To produce these guides, we have conducted numerous personal interviews with students, alumni and admissions officers, all to give you the true sense of what each school is really like—beyond the stereotypes!

Mountains or Metropolis? Location Matters

Hanover, NH, home of Dartmouth's Tuck School of Business, is a quiet, idyllic college town nestled in the mountains of the Connecticut River Valley. Manhattan's Greenwich Village, home of New York University's (NYU's) Stern School, is in a busy part of a sprawling metropolis, without a mountain in sight.

Clearly, the geography of these two campuses is vastly different. But what does this mean with regard to your business school experience? We would not encourage you to choose your target MBA program based on the beauty of an area's sunsets or whether or not you are likely to be run over by a car when you try to cross the road, but we do believe that you should take a profound look at how a business school's location affects its atmosphere and student interactions.

We can pretty confidently assume that more NYU-Stern students will have lived in New York City before matriculating at Stern than Tuck students will have lived in Hanover before beginning their studies at Tuck. As a result, we can anticipate that a greater percentage of incoming "Tuckies" will arrive at the school expecting to establish new friendships and create a place for themselves in their new community. Some (perhaps many) Stern students, on the other hand, will maintain their pre-business school work and social friendships while creating new school friends as well. So, the relative remoteness of Tuck means that the school will most likely be the center of an MBA student's social life there, whereas the urbanity of Stern means that the school's MBA students will have more choice in where and how they want to spend their time outside the classroom. Some might say that Tuck's geography necessitates its having a more close-knit community, but this is not to say that Stern lacks community (we are simply discussing things on a relative basis.)

Whether a closer-knit community or a more dispersed community is right for you, we cannot say, but we encourage you to really give some thought to which you prefer before you apply. If one setting appeals to you more than another, you should listen to your gut and focus your efforts on schools with those characteristics.

Look Before You Leap: Consider the B-School's Class Size

When mbaMission Founder Jeremy Shinewald conducts school selection presentations, he frequently starts by asking, "Who is interested in Harvard Business School?" Inevitably, most of the hands in the room rise. He then asks, "Can anyone tell me how many students Harvard has in each student class?" Often, he gets no response at all. So many candidates are interested in Harvard (HBS)—and we see nothing wrong with that; it is indeed a great school—but very few have truly investigated HBS or any of their other target schools to determine which elements of those programs might significantly affect their professional and personal lives in both the short term and the long term.

Just so you know, HBS is the largest of the top international business schools, with approximately 900 students in each class. Meanwhile, Tuck and the Haas School of Business at the University of California-Berkeley are on the smaller side, each with closer to 250 students per class. But can class size affect your experience? Absolutely.

Students at smaller schools (which we define as having approximately 350 students or fewer per class) tend to interact with almost all their peers and professors during the typical two-year MBA period. Therefore, the smaller schools are generally more "knowable," and their communities tend to be quite closely knit; one can also argue that the students at such schools tend to be more accountable to their peers.

Still, for some, a tight-knit community may be overwhelming—not everyone is interested in having such close ties with so many of their classmates—and these students might prefer to be at a larger school where they have the option of maintaining their anonymity if they so choose. A student at a school with 900 incoming students each year will not likely know each and every person in his/her class at the end of the program, and some might prefer this. Advocates of larger classes tout the advantage inherent in students' being able to interact with more of their classmates during their MBA experience—and to thereby develop a broader network of peers. In addition, these advocates would note that a larger class requires more professors, which in turn results in a greater number and array of available electives.

One thing to consider if class size is important to you is the manner in which schools divide their classes into "sections," "clusters" or "cohorts"—or whether they do at all. At Wharton, for example, during the first year of the program, students study with 65-70 classmates from within one of 12 clusters and complete the core curriculum together—as a result, a mini community within each roughly 850-student class generally develops. On the other hand, neither the Stanford Graduate School of Business (GSB) nor Chicago Booth has sections, clusters or cohorts, so students at those schools interact with a broader pool of classmates and independently create their circle of friends/colleagues.

As always, we are striving to offer a balanced view of this issue and not advocate for either a large or a small class size. Take some time now to sit back and reflect on your high school, college and work environments to help you determine whether you would feel more comfortable in a large class or a small one—in an open environment or in something more akin to a mini community—or whether this element of the business school experience is even a factor for you at all. You just might be the kind of person who can adapt to anything...

How Flexible Are You? Consider the B-School's Core Curriculum

Imagine having to choose all of your MBA classes so that you have a full and effective schedule starting on day one of your academic experience. Now, imagine the opposite—not having any choice at all throughout your entire first year. One must appeal to you more than the other. Do you know at which school(s) you would encounter the first scenario and at which you would encounter the second? Chicago Booth has a totally flexible curriculum, wherein students choose all their classes from the very first day of the program, and HBS has a rigid curriculum, wherein students have no say in which classes they must take until year two. As always, we want to emphasize that neither system is better than the other—each simply appeals to a different constituency.

We at mbaMission worked with a client years ago who credited Chicago Booth's flexible curriculum with helping him make a successful career transition. "I needed to load up on finance courses in the first term so that I could prove to internship interviewers that I had comprehensive knowledge," he explained. "I could not have done this at another school where my finance options were predetermined and limited. I might have only had one [applicable] course." For this client, the approach at Chicago Booth was ideal, but the flexible curriculum experience also comes with what some might consider a cost. When you choose all your courses yourself, bonding with your classmates can be more of a challenge, because you will encounter a different group of people in each class. That great guy (or gal) with whom you clicked so well in one class may never take another course with you. Still, one could argue that with flexibility comes variety—and the opportunity to interact with a greater number of your classmates.

In contrast, HBS has a standard first-year curriculum that every student must take—so standard, in fact, that you cannot even waive subjects in which you have proven expertise. So, even if you are a practiced accountant, you will be required to take "Financial Reporting and Control," which is essentially a beginner's accounting class. What's more, at HBS, you complete the first-year required curriculum as part of a section, meaning that you will share every class in the entire first year with the same 90 classmates. On the other hand, keep in mind that experienced academics have carefully chosen and structured your courses to ensure that you have a broad-based education and to spare you from having to define your personal educational needs earlier on in the program. And the section experience guarantees socialization and creates a close-knit community that will contribute to your learning and social life, both while you are in business school and for many years after.

HBS and Chicago Booth represent extremes on the flexible-versus-required curriculum scale, and other schools stand at different points across the spectrum. Columbia Business School and the Stephen M. Ross School of Business at the University of Michigan, for example, have core curricula that dominate their firstyear programs, but students can waive or opt out of courses in subjects in which they have expertise. Do your homework to make sure you truly understand the nature of the program to which you are applying—and be confident that the curriculum approach fits your personal style and needs before you make that commitment.

How Do You Want to Learn? Consider the B-School's Instruction Method

The case method, which was pioneered at HBS and is used predominantly at Darden, IESE and the University of Western Ontario (and to a lesser extent at Tuck), requires a specific way of learning. You are given a business case—which can often be more than 20 pages long—to read, and as you do, you try to metaphorically fill the shoes of the manager about whom you are reading and analyze the often incomplete data that he/she possesses, reaching your own conclusions about the problem presented. After you have completed your analysis, you meet with your learning team and share your conclusions (or perhaps your questions!), and then everyone discusses and debates each other's position and helps one another learn. In class the next day, your professor may cold-call you—meaning he/she may select you to present and defend your analysis of the assigned case—and this will initiate a broader debate among all the students in the class. Ultimately, you will reach a point at which your professor, who serves as more of a facilitator than a teacher, will identify some key learnings, though the central problem described in the case may never be "resolved," because the protagonist's actions and choices will always be subject to second-guessing.

So, now that you know the basics of how the case method works, do you think this is the right method for you? Do you work well in teams? Would you be comfortable reading and analyzing 60 pages (or more!) of information during "three-case days"? Would you feel comfortable speaking in front of your peers if you were cold-called? Are you ready to have half your class grade be based on your classroom contributions?

Of course, case-based learning is not the only option in business school. Some MBA programs employ the traditional lecture method, in which a professor presents information in class and asks students questions along the way. At other schools, professors might use a case one day and then a lecture the next, or cases throughout one entire course and exclusively lectures in another, often depending on the subject matter of the class. Still other schools could be said to have taken the case method to the extreme by incorporating practical "action-based learning" into their curriculum; students in these sorts of courses actually consult to "live" businesses, analyzing a real-world, real-time problem and offering possible solutions, over the course of a semester or even a year. (Michigan Ross and Tuck are leaders in this area.)

So, as always, we want to clarify that neither method is necessarily better than the other, but one is likely a better fit for you and your talents or learning style. Do your homework and give some serious thought to which method (or methods) will best allow you to gain what you need from your target MBA program—you don't want to spend \$50,000 per year on tuition in an environment in which you cannot learn!

More Than Meets the Eye: Consider the B-School's Stereotypes

Everyone knows the Kellogg School of Management is a marketing school, right? After all, Kellogg is home to Philip Kotler, author of some of the world's most widely used graduate-level textbooks on marketing. And no one can deny Kellogg's prowess in this field (which extends far beyond Kotler). However, Kellogg perceives itself to be far more than a mere "marketing school." In fact, Kellogg has sent significantly more graduates into consulting positions every year for the past five years than into marketing roles—yet the school's marketing reputation persists.

Similarly, many candidates will likely assume that Columbia Business School (CBS) is "just a finance school." Sure, it consistently sends a significant percentage of its graduates into positions in the finance field (an average of just over 50% of each class from 2007 to 2011), but assuming that CBS is "only" a finance school ignores the program's strengths in consulting (which roughly 20% of its graduates have entered each year from 2007 to 2011) and fails to recognize CBS's excellent entrepreneurial program (which boasts an incubator on campus), among numerous other advantages and resources. The Wharton School likewise faces the "just finance" stereotype, but it actually offers a first-rate health care program, the largest MBA marketing faculty in the world and other less-recognized yet strong attributes.

We could continue undermining the stereotypes of each top business school ad nauseum, but we hope we have made our point by now.

The dangers of stereotyping an MBA program are twofold. First, by assuming that a school offers "only" one type of educational experience, you may deny yourself the opportunity to explore a program that might be right for you. Second, if you believe a program truly has only one focus, you may be tempted to pander to the school's stereotypes and try to present yourself as—or even become!—something you are not. Your logic might be "CBS is a finance school, so I had better become a finance candidate," which would lead to an insincere or weak application. Simply put, a non-finance person who tries to convince the admissions committee that he/she can compete with experienced finance professionals, rather than developing his/her own distinct story, is likely destined to fail.

So, to return to a common theme: do your homework. Make sure that you understand what a school really has to offer in your area of interest. A specific academic discipline may be associated with certain schools, but do not fail to consider that these schools may have strengths in several other areas as well.

Who Went There? Consider the B-School's Alumni Base

Phil Knight and Steve Ballmer attended the Stanford GSB. Stephen Schwarzman and Michael Bloomberg went to HBS. Laurence Tisch and Ron Lauder earned their MBA from the Wharton School. These are pretty impressive names, and we could fill this entire guide with many more luminaries from each of these top schools—and a number of additional top schools could claim bragging rights to a plethora of other prominent leaders. In the end, though, the real question is who among them would actually answer your phone call?

The odds of your having one-on-one interactions with celebrity alumni from your chosen business school are likely very small, not only while you are pursuing your MBA but also, and especially, after you graduate. So, you should ask yourself what level of interaction with your fellow alumni you think you will want or need in the future. Does your target school have an alumni club in the country or city in which you plan to live and work after graduation? If so, how active is that club, and what kinds of events and resources does it offer? Does it host business professionals and sponsor lectures? Is it a purely social club?

Understanding the manner in which you plan to engage alumni from your target school is important before deciding which program to attend. If you intend to enter a well-established field—such as banking—after you graduate, odds are you will have an abundance of alumni to call on and with whom to interact throughout your career. But what if you plan to pursue a more obscure industry, such as nanotechnology? Or what if you come from and plan to return to an underrepresented country? If you feel that you need a connection with notable alumni to be able to "break through" in your chosen field, then you would be wise to arrange for a ten-minute phone call with the alumni relations department at your target school to discuss your specific concerns before you submit your application or accept the school's offer of admission. MBA programs encourage applicants to do their research, and if you truly believe that a school's alumni network and resources will be crucial to your long-term success, you should not hesitate to make a quick call to ensure you will get the network you need.

Comfortable in Your Surroundings: Consider the B-School's Facilities

Deciding to attend business school for two years is no small thing. For most people, it involves a complete change in lifestyle—moving to a new town, living in a different kind of housing, interacting with unfamiliar people, following a new daily schedule and even, in some cases, adjusting to a new climate. Although many candidates spend time researching MBA programs and comparing their academic strengths and resources, not as many stop to consider what these schools offer in the way of facilities and why this is even important. Have you?

Consider this: you sign a two-year lease on a cool new apartment. Upon moving in, you realize your otherwise great new place lacks many of the amenities that are important to you—a washer and dryer, for example, or a balcony, or gym access. These may be just basic conveniences, but not having them handy could become trying after a while. Would you just laugh it off or would you feel a bit irritated, knowing you were locked into the situation for the next two years? Any top business school you attend will be rigorous, requiring significant time and energy on your part for the duration of the program. Having comfortable facilities that meet your specific needs can make the difference between a truly pleasant business school experience and one that is more challenging than it needs to be. This is why we always advise candidates to visit their target schools—not to impress the admissions committee, but to determine firsthand whether the school is the right fit. Remember, this is not just two years of education we're talking about, this is two years of your life!

In the past, we have noted that many of the top business schools seem to be in a kind of arms race, constantly updating and adding facilities to appeal to candidates and stay competitive. As a result, the students at these schools benefit from more and better amenities every year. Ask yourself what aspects of the environment at your target school would make your overall MBA experience ideal. Sufficient study spaces across grounds, equipped with state-of-the-art technology? A bike-friendly campus in a warm climate? An on-campus eatery that offers vegan or kosher meal options? A golf course (UVA Darden) or maybe ski slopes (Tuck) you can access at a discounted rate? In the end, you may not find a school that offers absolutely everything you want, but you should be able to identify a few with enough to ensure you will be comfortable in your new home. Taking the time now to examine your needs beyond the classroom as well as inside the classroom will increase your chances of having a truly rewarding MBA experience.

What's Really Important? Consider the B-School's Rankings Responsibly

How many readers moved to Norway, Australia or New Zealand last year? (Stick with us—we swear we are going somewhere with this line of thought.) Maybe a handful, but how many of this handful moved because the United Nations (UN) declared that people who live in these countries have the highest standard of living in the world? We are guessing that not a single person moved from one country to another after hearing about the UN's claims. Why? Because decisions about where you live require you to consider matters that are practical, emotional, professional, etc. These are complex decisions—a country's top ranking as determined by a single source source lacks context, because it may involve variables that are not terribly important to you and likely does not measure others that are (for example, your proximity to your family or the quality of the bar scene or the area's weather). So, when you examine the UN's top choices within the context of your personal considerations, you will likely determine that running to the local consulate and emigrating to Norway would not make much sense. Furthermore, data such as the UN's rankings are static, and real events continue to individually shape each country, rendering such lists out of date upon publication—possibly even before.

So, why are we telling you all of this? Between U.S. News & World Report, the Financial Times, the Economist, Bloomberg Businessweek and occasionally the Wall Street Journal, plenty of rankings are available to supposedly simplify what cannot truly be simplified and to obscure your perspective. For example, in one U.S. News ranking, Stanford came out on top with a perfect 100 point score while HBS finished second with a score of 98, MIT Sloan and Wharton tied for third with a 93 score and Kellogg came in fifth with a 92 point score. What exactly does a one-point difference between MIT Sloan and Kellogg really mean? And what might that difference mean to you in ten years? Do these rankings take into account whether you would be more comfortable with Sloan's flexible curriculum (where you have to choose your courses almost immediately) or HBS's first-year required curriculum (where you take a series of courses determined by the school)? Do the rankings measure whether you would be happier in Boston, Chicago (or Evanston) or Philadelphia? Do they determine whether the school matches your academic specialty? The answer to all of these questions is, of course, no!

Our point is that rankings should be taken with more than a grain of salt—a bucket, perhaps?—and that you should take the time to identify the factors that are most important to you (pedagogy, academic/professional specializations, location, class size, etc.) before deciding which programs to target. Further, new rankings are released each year and thus place emphasis on the short term. However, your relationship with your school and your classmates will endure long after you graduate, regardless of how your school is ranked in 2019, 2029, 2039, etc. In fact, when we have asked MBA grads ten years out of business school whether their school's ranking is relevant in their current life or career, they have always—and overwhelmingly—answered in the negative.

We hope that if you choose to consult the various business school rankings, you will do so with a sense of humor and an open mind. On the other hand, if you prefer to make your decision based solely on rankings, as some definitely will, we politely ask that once you have completed your MBA studies, you send us a card from Norway. We might just come visit. We hear they have some top-ranked fjords!

Is Shorter Sweeter? Consider the B-School's Program Length

Whether one is talking about HBS, Stanford, Wharton, Sloan, Tuck, Duke or any other top U.S. business school, the typical MBA program offered is actually fairly standardized—two years of organized study and an internship during the summer in between. However, if you scratch beneath the surface, you will find accelerated programs in the form of Columbia's J-Term and Kellogg's one-year (known as 1Y) MBA. Students in these programs start at a later date than the rest of the school's incoming class in a given year and do not complete a summer internship; instead, they study through the summer, then join the second-year class when those students return in the fall, and all the students ultimately graduate together, at the same time. Or, alternatively, some European business schools offer programs that are shorter than the typical U.S. program, such as INSEAD (10-12 months), IMD (10 months) and London Business School (15-21 months). Why don't more candidates take advantage of these comparatively brief programs? After all, these students spend less time out of the work force, pay less for living expenses while in school and get back to earning sooner. We can think of a variety of reasons.

Many candidates want longer programs because they need that internship experience to be able to change careers. Summer internships often serve as bridges that allow you to establish credibility in a new field and of course provide a trial opportunity for an employer to decide whether to take a chance on you. In some ways, a ten-week summer internship is a kind of extended job interview. So, if you are trying to transition to a new field, that extended interview may be your only chance to impress and to prove to employers in that space that you have the appropriate skills for your new target career. Generally, the accelerated programs at Kellogg and Columbia are for candidates who have already determined their post-MBA career track and will have an easier entree into their chosen field—the individual who will be entering a family business, for example, or the consultant who plans to return to consulting. Before applying, you should reflect on whether you need an internship to achieve your post-MBA career goals, because the admissions committees will be considering this as well.

Of course, beyond career transitions, you also need to balance the short and long term. Although completing your MBA studies quickly may help reduce costs, you have to determine whether doing so will provide you with the level of education you are seeking, which is a long-term consideration. Maybe you want a longer elective curriculum so that you can explore and specialize—HBS's entire second year is electives, for example, whereas almost all of IMD's ten-month program is made up of core curriculum classes. Or perhaps the lessons taught in a school's core curriculum are all you will really need in your general manager's toolkit. Maybe you can find a program that offers a little bit of both, if that is what is important to you.

Finally, you have probably worked quite hard to get to the point at which you can take time off to study, and you might just want—or even need—a longer break than an accelerated program would offer. Truly quantifying the value of what will essentially be your final extended educational break—for almost all your classmates as well—is extremely difficult. Whether your MBA experience lasts two years or ten months, you should ensure that you have given yourself enough time to simply enjoy the experience and reenergize. In the end, though, no matter which you choose, if you are like 99% of MBAs, you will feel that it was all over way too soon.

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