



HOW TO GET AN MBA

Taking you step by step on your journey
to business school

THE ULTIMATE GUIDE FOR CAREER ENHANCERS & ASPIRING ENTREPRENEURS

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1. What you can do with an MBA

Most MBA candidates pursue an MBA degree to enhance their careers, earn a higher salary, build a powerful network, become eligible for a management c-position, or increase their marketability in an ever-evolving job market. After earning an MBA degree, MBA grads accept positions in both large and small corporations, and usually the degree leads to an upper-management position. They may not start in such a position directly after finishing an MBA, but will have a clear path to move up the career ladder faster than their non-MBA colleagues. As a result, the most common jobs MBA grads take are:

- Private Equity
- Management Consultant
- Investment Banker
- Financial Analyst
- Portfolio Manager
- Sales Director
- Operations Director
- Marketing Director

These positions are the ones that MBA candidates normally think of before pursuing their degree. However, although they are the most common positions candidates consider before studying, there is an entirely different set of post-MBA opportunities that most candidates usually overlook. Consider the following:

Conference speaker: Leveraging your degree and some of your MBA research and assignments, apply to be a conference speaker in an area of expertise. Use your MBA professors' network to open a few doors and help you develop your knowledge in a specific topic.

Become an entrepreneur: During MBA studies, you will have the time and all the tools needed to start your own business. Just make the most of your time in the program and network all of the possibilities your business school offers you, connecting with professors, alumni entrepreneurs and investors who have strong ties with your MBA school.

Freelance work: An MBA is a quality certificate you will carry. Leverage it by selling your services as an independent freelancer, and earn some extra income and meet potential future employers while enhancing your skills and professional experience.

Becoming an MBA graduate will require a considerable investment of money, time and determination. As a result, you will have to make an effort to make the most of your degree. So after you earn your MBA, you should not only be open to the various available opportunities that will arise, but also be proactive in creating new possibilities and exploring out-of-the-box opportunities.

Extra Resources

1. [Best Jobs for MBAs](#)
2. [The 5 Best Jobs to Get after an MBA](#)
3. [What Companies Want from an MBA Graduate](#)

2. Is the MBA for me?

A Master of Business Administration (MBA) is an advanced degree designed to enhance student's management and leadership skills. An MBA is the most popular professional degree and is often seen as a path to a stellar career. MBA students develop transversal business skills that allow them to work in a variety of different sectors, from government to nonprofit and from services to industrial companies.

MBA Requirements

If you want to apply for an MBA program, you'll need to have the following:

1. A Bachelor's degree (doesn't need to be a business degree)
2. Work experience
3. GMAT or GRE scores
4. Fulfilled application requirements

Despite being one of the most popular academic degrees, there is still a lack of knowledge regarding an MBA program. In order to help you make an informed decision, we highlight the key advantages and challenges of completing an MBA program.

Benefits of an MBA Program

The right MBA program will be extremely valuable to you for a number of reasons:

1. **Holistic business education.** Enrolling in an MBA program is the best way to develop a holistic understanding of all the diverse characteristics that make up a business. If you

decide to do an MBA to pursue a career in operations, by the end of the program you will have developed skills and knowledge in a variety of other business areas, such as marketing, strategy and finance. And if you know exactly which career path to follow, you will be able to concentrate your time and effort on very specific subjects that will assist in your future career.

2. **New skill and knowledge acquisition.** Doing an MBA program will push you outside your comfort zone, by dealing with the newest issues and applying state-of-the-art management concepts such as a new investment theory or a revolutionizing approach to operations. An MBA will force you to constantly challenge yourself, your practices and your approaches.
3. **Career advancement.** Having an MBA degree is one of the fastest ways to career advancement, and some promotions in specific sectors will actually require it.
4. **Earn more.** On average, an MBA graduate earns considerably more than a graduate with a regular Master's degree. According to an article published by the Graduate Management Admission Council (GMAC), 90% of respondents to the [2015 GMAC survey](#) reported that their MBA degree boosted their earning power.
5. **Networking.** Networking is one of the key reasons for enrolling in an MBA program. MBA *alumni* are part of an extensive *Alumni* network, so , throughout your career, you will be the first-hand receiver of relevant information in your career field, which will give you an important hedge when applying for certain job positions.
6. **Flexible schedule.** MBA programs are made to fit the busy schedules of working managers, which is why they come in different forms and are very flexible. This can be a great benefit for someone who is not planning to leave their job for a year or two. [n.b. I know that grammatically the pronoun should be singular, but it is now common usage to use the plural pronoun in documents and information)

MBA Program Challenges

Students need to be knowledgeable regarding certain challenges before participating in an MBA program, namely:

1. **Expensive tuition fees.** MBA programs demand a considerable financial commitment because of very high [tuition fees](#).
2. **All MBAs are not created equal.** The ranking, reputation and status of the MBA program you choose to pursue is key, and it will be one of the major factors in defining how future employers will value your MBA degree. Your MBA school will have a critical impact on your career path , namely on your future job title and [salary](#), and prospects for a successful, stellar, professional experience. When you decide to do an MBA

program, you must know that you are pursuing the most demanded degree in the world. When enrolled in an MBA program, you are going to be in a very competitive environment with the best of the best. This will push you out of your comfort zone and make you succeed. It is a bumpy ride, but definitely worth it.

Interesting Articles

1. [Should You Get an MBA?](#)
2. [Career Enhancers Pursue an MBA to Move Up](#)

3. Setting up career goals

An MBA program offers a broad range of subjects and allows high levels of customization. If you don't have a clear idea of your career path, it won't be easy to choose among the multitude of opportunities that MBA programs offer you. An MBA should be looked at as a means to an end rather than the goal itself, and to use MBA resources in the best way possible you need to have an idea of your career goals. For that you should develop a strategic vision for your career plan, both for the short term and for the medium-long term.

Once you have a career path in mind, it is time for [in-depth research](#) on how each program will help you accomplish your ideal professional trajectory. Gather information regarding student clubs and which resources will support your desired career path. Analyze the quality of the school career services and *alumni* network, and also find out which companies recruit heavily [from the particular school](#).

It is also of great importance to check out the annual employment report or company lists published on the school's website, and if you need more information, call up recruiters and companies you're interested in to see what they think of the schools you're planning to apply to.

Additional Information

1. [Developing a Strategic Vision for Your Career Plan](#)
2. [Make a Career Plan](#)
3. [Does MBA & GMAT Really Fit Into Your Life Goals](#)

4. Start researching your MBA options

After you decide to pursue a MBA degree, the choice of the program(s) you apply to is a key decision for your career. Consequently, you should pick the program that best fits your career objectives as well as your time/ effort constraints. There is a diversity of MBA programs that students can choose from:

Standard 2-year, Full-time Program.

The most common MBA program lasts two years of full-time, intense, on-site studies. Because of the intensity of this program, you can't pursue this kind of MBA without quitting or taking leave from your job. This type of MBA focuses on candidates with two to seven years of work experience. One of the key advantages of this program type is that it gives you time to develop a strong and lasting network with your MBA colleagues.

1-year, Full-time Program.

This program is not geared towards the same candidates as those of the two-year, full-time program. This degree is usually quite demanding and intense due to time constraints.

Executive MBA Degree.

This type of MBA program is directed towards professionals with substantial leadership experience, and usually the participants are sponsored by their company. Students in this kind of program usually have at least seven to ten years of work experience. This type of MBA is usually part-time, and offers a variety of different scheduling options typically lasting between 16 and 22 months.

Specialty MBA Degree.

Specialty MBA degrees are about as specialized as an MBA can be, and are geared toward students who would like to develop their knowledge in a specific given **area** such as finance, strategy and entrepreneurship, among others

Dual Degree.

A dual degree MBA is directed toward students who additionally aim to study a different subject as they pursue an MBA.

Part-time MBA Degree.

This program is planned for students who cannot attend school full-time. Part-time programs will often take three to four years to complete. Students usually do these programs at local business schools.

Online MBA Degree.

This type of MBA program is the perfect choice for students who would like to pursue an MBA without having to leave home, while benefiting from a flexible schedule. These programs typically take three to four years of part-time studying, although some can be completed in a shorter amount of time.

There is a vast array of options for students who have decided to pursue an MBA degree. While considering your options, you should choose the program which best suits your career path, your ambitions and your current status. Just keep in mind that full-time MBA programs are the ones that employers value the most and the ones that allow you to more easily change industry or geography.

Additional Resources

1. [Part-Time vs. Executive MBA: Which One to Pick?](#)
2. [The Online MBA: Advantages, Disadvantages in Growing Trends](#)

5. Research schools

Choosing an MBA program is one of the most important decisions in your career. With so many impressive schools in so many different cities and countries to choose from, it might be a difficult decision to make. One way to simplify the process is to choose some key topics by which to compare schools and programs. By doing so, you will have a more informed decision, allowing you to better match your MBA goals with a great MBA school.

Ranking Position

Candidates should know how their prospective schools are ranked and also consider the consistency of the ranking positions of their selected schools over the last three to five years. Most potential MBA candidates consider international rankings such as the ones published by [The Financial Times](#), [The Economist](#), and [Bloomberg BusinessWeek](#).

MBA Degree Type

You should choose a full-time program if your main MBA goal is to advance your career in your company or sector, or pre-launch your career in a different part of the globe. A part-time MBA program is the ideal choice if you do not want to give up a thriving career to do an MBA degree.

Return on Investment (ROI)

The ROI is one of the key issues students have when deciding which school they should enroll at. One of the key tools prospective students use is [The Financial Times MBA Value for Money](#) ranking (you have to click the Value box), which positions global MBA programs by their return on dollars invested.

Geography

Considering your career interests, your choice of location can depend on the industry you are going to be working in or the place where you are aiming to work after your MBA. For example, if your post-MBA career objective is in finance, you should pick a program in one of the cities that are big financial hubs, namely London, New York or Tokyo.

MBA Colleagues

One of the biggest benefits of an MBA might be the network you will have access to. Hence, you have to make sure you are applying to a school whose student body is a good cultural and professional fit for you.

MBA Degree Student Support Systems

Research student services before you apply. Inform yourself on school's financial aid resources, and research which companies recruit at this specific school, namely the school's relationship with companies in your desired industry.

MBA Degree Program Faculty

When researching potential MBA degree programs, look into faculty bios on the schools' websites. Faculty members will also become part of your network.

MBA Costs

All MBA degree programs clearly list tuition and fees on their websites. It is of pivotal importance to calculate the total costs, adding to the tuition fee costs of commuting, relocation costs and technology fees.

MBA program tuition fees have been rising steadily since the MBA programs started to become popular in the 90s. This increase has been consistently higher than inflation, and nearly every business school conforms to this paradigm. An even more staggering fact is that the tuition fees have been rising much faster than MBA grads' salaries, which have remained at almost the same levels since 2000. This means that [MBA grads' ROI](#) has been decreasing. MBA schools justify the rise of their tuition costs by citing the increase in MBA applicants, and claiming that tuition costs are just a reflection of simple

supply and demand. Another important factor stated by MBA schools is that MBA applicants are very price insensitive and that the program choice mainly depends on the school's reputation, career opportunities and location, not on tuition costs.

Although tuition fees rank fairly low on the list of reasons why candidates apply to an MBA program, the rise in tuition has led to an increase in the number of students looking for an intensive program instead of the classical 2-year MBA program.

MBA candidates should see the cost of an MBA (tuition, cost of living, etc.) as an investment, and should treat MBA costs as such. Thus, you should perform a Net Present Value analysis of your decision. To perform this analysis, you should take into account the opportunity cost of forgoing your salary as long as the MBA lasts, as well as expected living expenses and your tuition. Additionally, you have to take into account the salary increase you expect to earn over your post-MBA career. Then you should rank your school preference by [the highest Net Present Value](#).

Having said that, your final decision should take into account several other factors, as explained above, but your investment analysis should be one of the key ones.

Some Additional Resources

1. [How to Choose the Right Business School and MBA Program](#)
2. [7 Keys to Finding the Right M.B.A. Learning Environment for You](#)

6. Take the GMAT

For most schools, you are required to provide either GRE or GMAT scores, although GMAT is the one most used. Schools usually don't state a required minimum GMAT or GRE score, although many schools publish the average scores of previous classes. This exam can be the most important factor in your MBA application. To get into top MBA schools you need to ace one of these exams, so one key piece of advice is to start your GMAT or GRE preparation as soon as possible.

There are several resources that you can use to study for the GMAT, namely prep courses, online exercises, GMAT blogs, specialized study guides and more. One of the most unique and recommended GMAT prep courses on the market is the [examPAL Prep Course](#), which takes an innovative approach to preparation courses for GMAT.

examPAL is based on more than 20 years' experience in the test-prep industry. When they examined the online field, they realized that students had very old-fashioned products to choose from. Tackling this void, the examPAL team created a state-of-the-art program that studies the way you think, and adapts to your way of thinking. The result is an adaptive, customized and ultra-personalized online learning experience. This new approach allows students to decrease their studying time, while increasing their scores.

Extra GMAT Resources

1. [GMAT Official Website](#)
2. [GMAT Score](#)
3. [How long should you prepare for the GMAT?](#)
4. [How GMAT scores are calculated?](#)

7. Make sure to gather everything for the application

Once you have made the decision to pursue an MBA and decided which schools to apply to, it's time to start the application process. To build a strong MBA application, you will need to spend a lot of time and effort in order to make sure you present yourself as the best candidate you can be.

Materials Needed for Your Application

An MBA application consists of a fair number of application materials, such as official transcripts, two or three letters of recommendation, your resume, GRE or GMAT and TOEFL or IELTS official scores (only if you are a non-native English speaker who does not have a university degree from a university where English is the teaching language), two to six different essays answering specific questions for each school's application, and usually an application fee. Many MBA programs require that you submit your application online in addition to surface mail; you can find the place to submit the online application and the surface mail address on the various schools' websites. Moreover, most MBA programs ask shortlisted applicants to have an application interview, in person or online, as the final part of the application process.

8. Optimize your resume

One key element of your MBA application is your resume. The resume you submit in your application should be a professional one, although it will most certainly be different than the one you send when applying for a job position. You should always adapt your resume to the audience. Having that in mind, when applying for an MBA program, you need to highlight your leadership experience and your ability to communicate. You will want to express and highlight your accomplishments in a way that impresses the MBA program admissions committee.

Your CV should be a brief but informative summary of your professional experience, educational background, and interests. You should write your CV in four sections: Contact Details, Professional Experience, Educational Background, and Additional Information.

The Contact Details section should be the first part of your CV. If someone wants to contact you, it's easy and they won't have to hunt through the CV.

The Professional Experience section should be the core and main focus of your resume. Make sure that every sentence begins with strong action verbs such as "achieved" and "managed." You shouldn't use weaker words, such as "helped" and "advised." Every single sentence should be result/ impact oriented and as factual as possible. To create an impression, use numbers that support the impact of your actions whenever possible.

The Educational Background section of the resume should include your studies and academic honors.

The Additional Information section should have activities you feel will help your application, such as hobbies, IT or language skills.

It's crucial to have in mind that everything on your CV can be discussed in full detail in your interview, so be prepared to explain every part of your CV. Make sure all the information in your resume is correct and up to date before submitting your application.

Some extra resources

1. [Admissions Tip: How to Write a Winning MBA Résumé](#)
2. [How to Write a Resume for MBA Admissions Applications](#)
3. [Sample Resumes for MBA Admission](#)

9. Work on your essays

The MBA admissions essays are key to demonstrating to the admissions committee that you are the right person. It is your big chance to reveal your unique qualifications for and commitment to a successful career in business by highlighting the experiences, people, and events that influenced your decision to enter the field, and your determination to succeed.

The secret to a great admissions essay is to focus in each of the essays on a limited set of demonstrative events and not on superficial overviews. In order to stand out, you should avoid talking about issues that could relate to most other applicants. You should instead focus on concrete examples, with lots of unique details making your essays distinctive and interesting.

Tips for Stellar MBA Admissions Essays

1. Depending on which school you are applying to, each MBA application will require anywhere from two to six essay responses. The first thing you should do is to write down the list of topics for each school and spend some time thinking about and studying them carefully. This step is crucial for a stellar essay.
2. Focus on one essay at a time and draft your response. For your essay to have the desired impact, it has to convey a balance between accurate information and detailed analysis of that information.
3. Work on your first draft and when you are convinced that the essay is perfect, show it to someone whose opinion you highly value. Carefully analyze the feedback and decide which parts to rewrite.
4. After taking into consideration the feedback you got and rewriting your essays, get a final edit of punctuation, grammar, etc. from an expert.
5. After having done all the above for the essays for one school, you should re-read the essays and evaluate them in light of the whole application. Ask yourself whether they convey all the information you want to provide to the admissions committee. Most schools offer an optional essay. Write the extra essay only if you think that there is important information you want the admissions committee to know that could not have been mentioned in any of the other essays.

Admissions committee members typically spend 3-4 minutes on reading each essay, hence your essay must be understandable in a single read.

School Specific MBA Essay Tips

1. [2016 Executive MBA Essay Tips for Top EMBA Programs](#)

MBA Essay Tips

1. [Sample MBA Application Essays Grouped by B-School](#)
2. [20 Tips for a Stellar MBA Essay](#)
3. [Optional Essays: When and How to Write Them: a video](#)
4. [The Importance of Obstacles](#)

10. Submit applications

After doing all the research regarding different MBA programs, acing your GMAT or GRE, and deciding which schools are a good fit for you, it is time to prepare the best application you can. The key to a successful application is giving yourself enough time to collect materials; choose and instruct the best people to write your recommendation letters; plan, write and review your essays; and make up for any shortcomings in your application. After all your effort, it's your application that ultimately offers your target school(s) the most complete look at your ability to succeed and thrive in their program. Therefore, give your application a fair amount of time and effort.

You should apply to more than one school, so that you have other options if your first-choice school decides not to accept you in its program. Hence, it is vital that you keep organized by knowing the deadlines for each program (even within the same university), and follow the business school's instructions carefully. Be sure to fully answer all the questions and complete all the application forms neatly and without error.

The application process is quite similar among different MBA programs, but there are slight differences among their application requirements. To help you, each business school has an application checklist with everything you need to submit. It is of key importance to use each program's checklist to be sure that you submit everything the school requires for a successful application.

When to Apply?

Most MBA programs receive applications in "rounds," Students can apply for any of the rounds until each round's deadline, and the school will accept students during each application round. For business schools in the US and Europe, these rounds generally start in October or November and continue throughout April or May (for fall intake). Although most schools use the

rounds system, there are a few that only have one firm deadline. Make sure you know all the deadlines, so you can better prepare your application.

The Best Time to Submit Your MBA Applications

A common misconception is that business school admissions committees take into account the date on which a candidate submitted his or her applications, which often causes competitive applicants to rush to submit early.

If all components of your applications are the best they can be, then you should submit your application early. This gets business school applications off your plate, and gives you a time buffer in case you have technical difficulties in the application process. However, be sure that submitting your application early will improve your chances of admittance. If the application is submitted before the deadline, whether a minute or a month earlier, the school will give equal consideration to all applicants as long as they meet the round requirements.

Some Application Advice

1. [Last-minute MBA Application Advice](#)
2. [Admissions Tip: Submitting Additional Materials](#)
3. [Etiquette After Submitting Your MBA Application](#)

11. Get Ready for the Interview

An admissions interview is another critical step in being accepted by your dream school. If you are invited for an admissions interview, you're on the right track, but you are not there yet. Here are some actions you should take to increase your chances of nailing the admissions interview:

1. **Do your homework.** Gather information about the school and the program. You should be able to justify why you are interested in pursuing an MBA at that specific school and how the program will be able to help you to achieve your career goals.
2. **Practice your answers.** Most interviews are time constrained, about 30-45 minutes, with some time at the end for questions. The more you practice your answers, the more structured and concise you will come across in your interview, and the more questions you will be able to answer.
3. **Dress to impress.** You should treat the admissions interview as you would a job interview, so dress to impress. First impressions matter.

4. **Resist the urge to launch into a story.** Focus on your authentic and honest story. It is important to know what your strengths and gaps are, the type of career you're seeking, and how you think an MBA will help get you there. Use the same reasoning you used for the essays in your answers. Be structured, state numbers as much as you can, and use action verbs in your answers.
5. **Show genuine interest.** Interviews almost always end with time for questions. Use this time to make an impression and showcase your genuine interest. Because of time constraints, make sure you keep your questions short and to the point.

Common MBA Interview Questions

- Tell us a bit about yourself.
- Why do you want to receive an MBA? Why now?
- Why are you interested in this school or program?
- What has been your most challenging or rewarding academic experience so far?
- Discuss a time when you were a leader.
- What do you like most about your current work?
- What kinds of changes would you make at work if you could?
- How would your colleagues and/or supervisor describe you?
- What are some of your strengths and weaknesses?
- What are your short- and long-term goals?
- If you're admitted to our program, what do you think your biggest challenge will be?
- Have you applied to / thought about applying to any other business schools?
- Where do you see yourself in 10 years? (Aspirations)
- Why do you think you are right for our business school?
- Why should we accept you?
- Do you have any questions for us?

Other Resources

1. [MBA Questions To Prepare For & Ask](#)
2. [10 Ivy League MBA Interview Tips](#)
3. [How to Prepare for your MBA Admissions Interviews](#)
4. [Top 5 MBA Interview Questions and How to Answer Them](#)
5. [5 MBA Interview Prep Secrets](#)

Good luck!