

2017 MBA Applicant Survey

The Millennial Paradox

AIGAC 2017 Survey reflects Millennial paradox



- Love information
- Value deep connections
- Willing to act on advice
- Have divergent interests

Executive summary

- **Applicants are hungry for information, and go online first**
 - Candidates continue to use websites most frequently
 - Rankings continue to be most valuable external source of information
 - Reputation continues to drive candidates' initial school list
 - Different rankings reach domestic and international candidates
 - As information about “new” aspects of process (e.g. video) has appeared online, candidates' comfort level has increased
- **Once applicants have a baseline, they seek out trusted advisors to gain additional perspectives**
 - Once initial information secured, applicants seek out students, friends and family, and consultants; when not using a consultant, candidates rely on online forums
 - Particularly true as they get to know schools and seek out students
 - Schools that offered greatest opportunity to express personality ranked as best getting to know applicants

Executive summary

- **Consultants share valuable information with candidates. Most common piece of advice? Apply to more programs**
 - Consultants advise candidates to apply to additional schools, particularly for international applicants
 - The greater the number of programs to which candidates applied, the more likely they are to have used a consultant
- **Applicants demonstrate divergent career interests and goals**
 - A similar percentage of applicants indicate wanting to make a positive difference in society or increasing their salary; 10% wanted to do both
 - Candidates are aware of the significant cost of an MBA, but wait until late(r) in the process to explore funding

Before we get started, a little information about our results



Findings reflect applicants who plan on enrolling in Jan 2018 or sooner, and who applied to at least one school (n=750)

- 61% male, 39% female
- 48% are U.S. citizens, 48% international and 4% dual citizens
- 57% live in the U.S.
- 43% live across 72 other countries
- Mean age of respondent=27.7 years old
- At the time they completed the survey 50% of these applicants had already decided where they will attend

Survey open dates: March 2 - April 30, 2017

Total respondents: 2,868

Thank you, survey partners

Analytics Support

- **Constituent Research LLC** helped design and execute the survey, and provided all survey analyses

Distribution support (AIGAC consultants, affiliates, and partner organizations)

- Large firms, including Veritas Prep, Agos Japan, Accepted
- Smaller firms, incl. ApplicantLab, Maxx Assoc., Round One
- Partner orgs, including Dominate the GMAT, Clear Admit, Enrollment Strategies

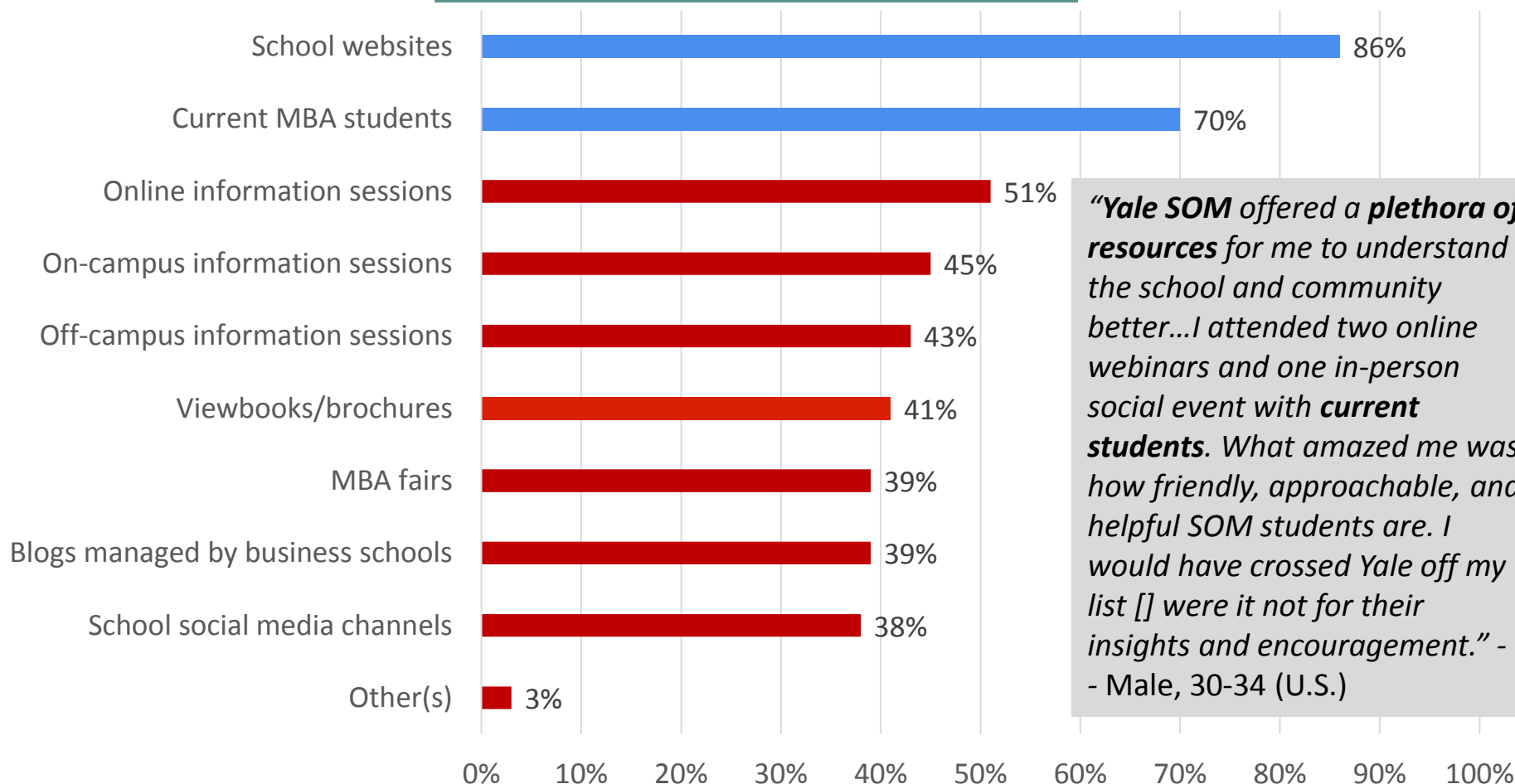
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Candidates are hungry for information, regularly check websites

School-provided information sources



“Yale SOM offered a plethora of resources for me to understand the school and community better...I attended two online webinars and one in-person social event with **current students**. What amazed me was how friendly, approachable, and helpful SOM students are. I would have crossed Yale off my list [] were it not for their insights and encouragement.” - Male, 30-34 (U.S.)

Applicants' interactions with websites are mixed



Some schools offer great online resources

*"All of the school's **websites** are really informative. I especially loved the programs that **had admissions blogs** – so helpful during an anxiety-ridden process!" - Female, 29 (U.S.)*

*"Florida Tech has...a very **easy to navigate** website with a '**tracker**' that lets me know where I am in the process." – Female, 35+ (U.S.)*

Applicants see opportunities to improve schools' online presence as well

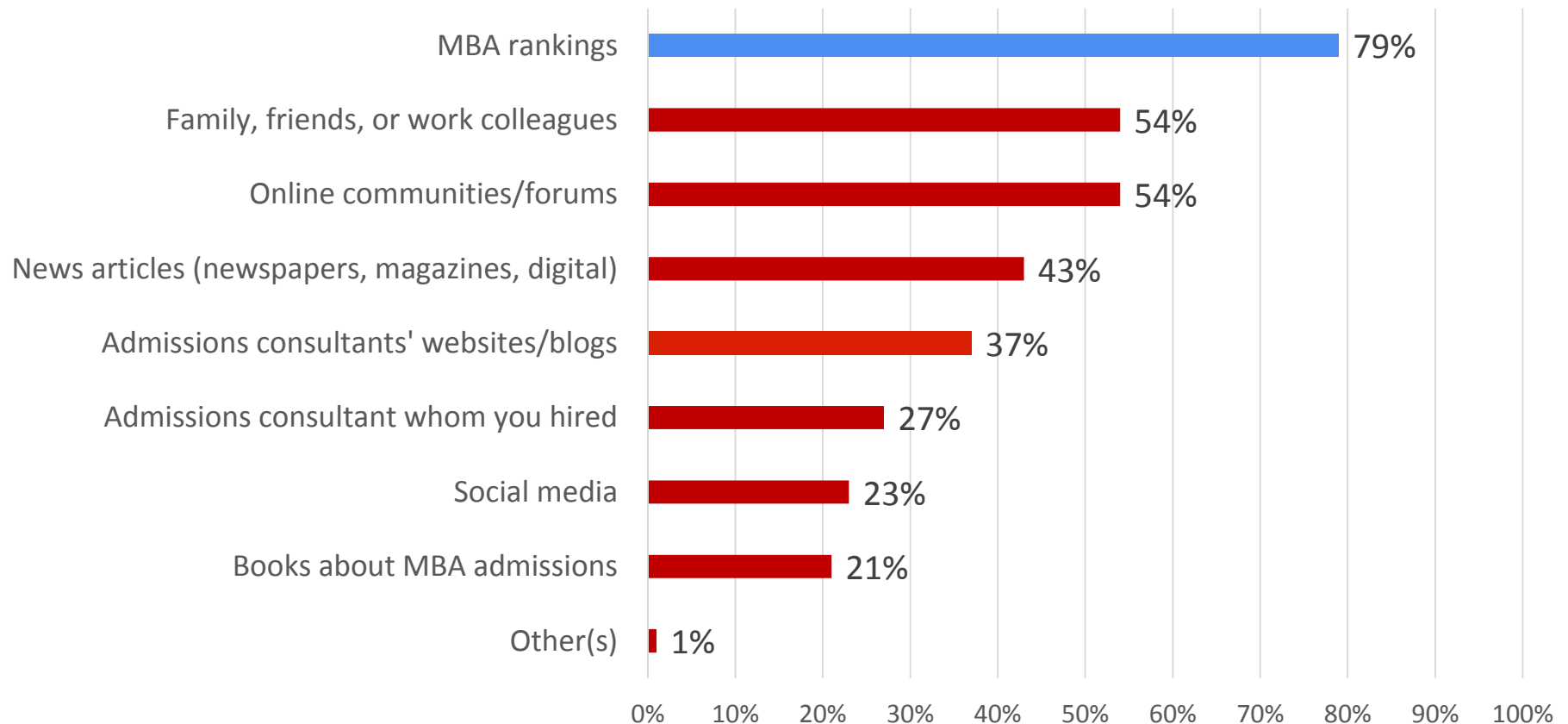
*"They could make [websites] less complicated and especially put all the information needed at one place. I really liked the **checklist of all required documents** for application that Univ. of St. Gallen had." – Female, 24 (Czech Republic)*

*"Sometimes schools like the highlight their '**superstar**' **students**. I completely understand why they would want to do this but... I think this is extremely detrimental to the incoming student body because it doesn't remain as balanced as it should be." – Female, 27 (U.S.)*

*"If you look at MBA schools' websites, **you get the impression that [students] are all the same:** ready to change the world, transform your career and offer a life changing experience... But when you dig deeper, you understand one school is the best fit for finance, for example. So, why not state it clearly from the beginning?!" – Female, 30-34 (Poland)*

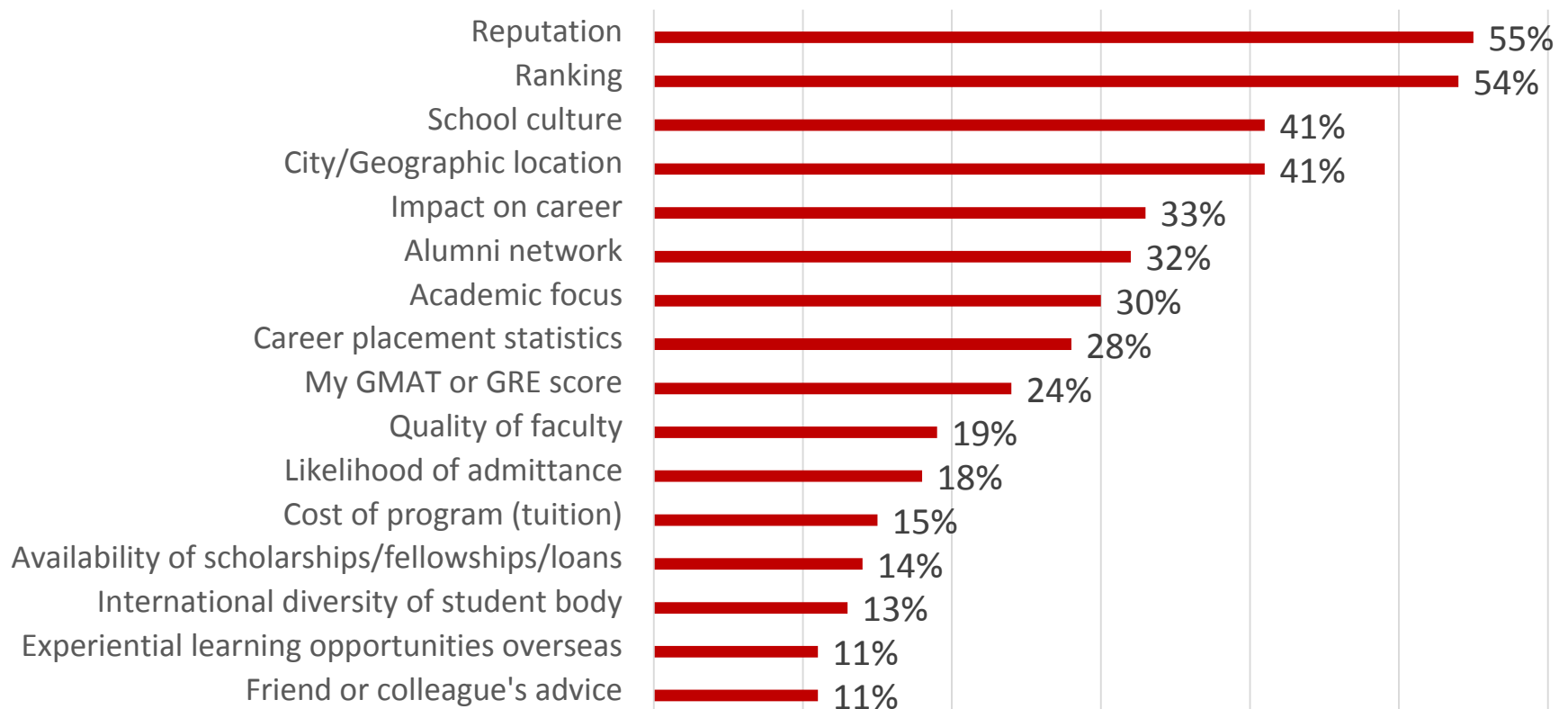
Applicants also continue to cite rankings as important

Which of the following independent sources of information did you use while researching schools?



Indeed school reputation continues to influence school choice

Which factors had the most influence on specific school choice?
(Select up to five)

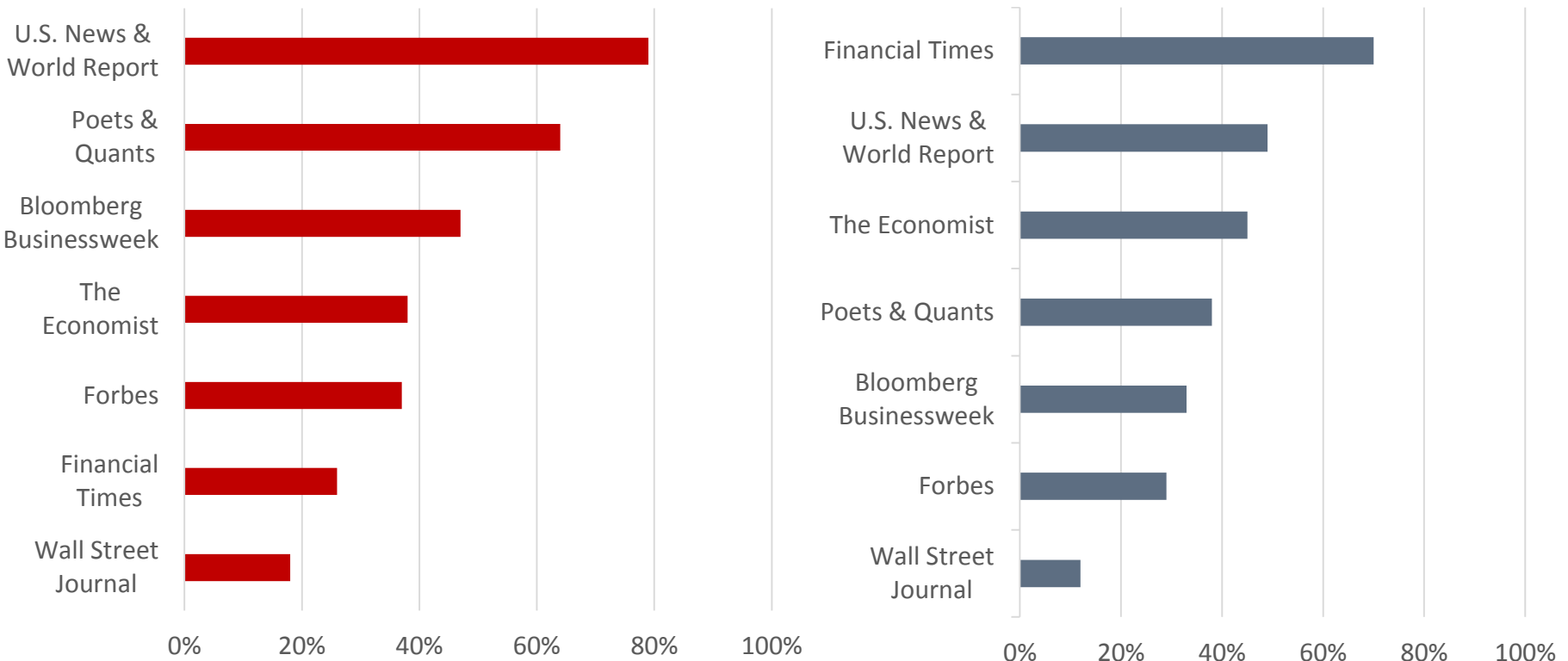


Sources used to evaluate “reputation” differ for each audience

Which business school rankings influenced your selection of business schools to which you will/did apply?

US applicants

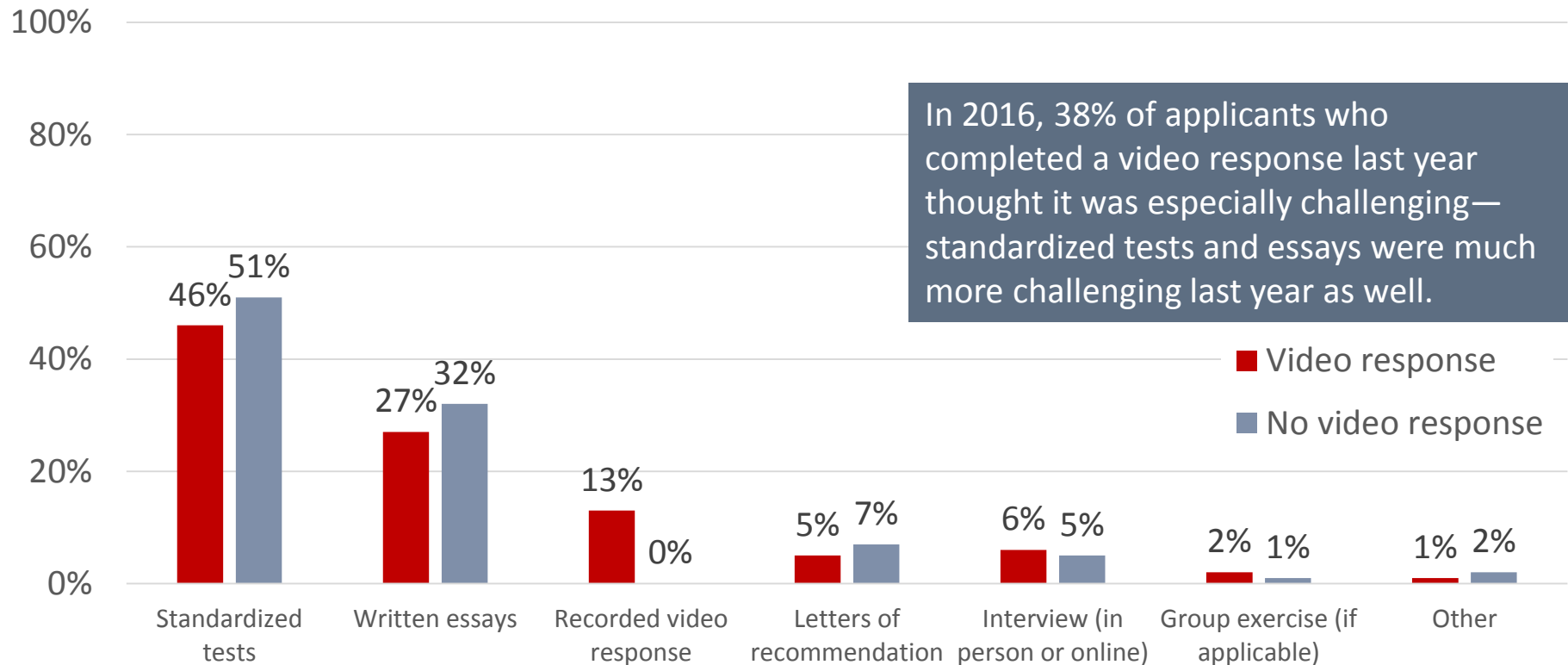
International applicants



Source: 2017 MBA Applicant Survey, n=588 (those intending to start program by January 2018 and used MBA rankings)

As more information appeared online about video responses, candidates indicated they are less challenging

Which application component did you find to be especially challenging?
(Select one)



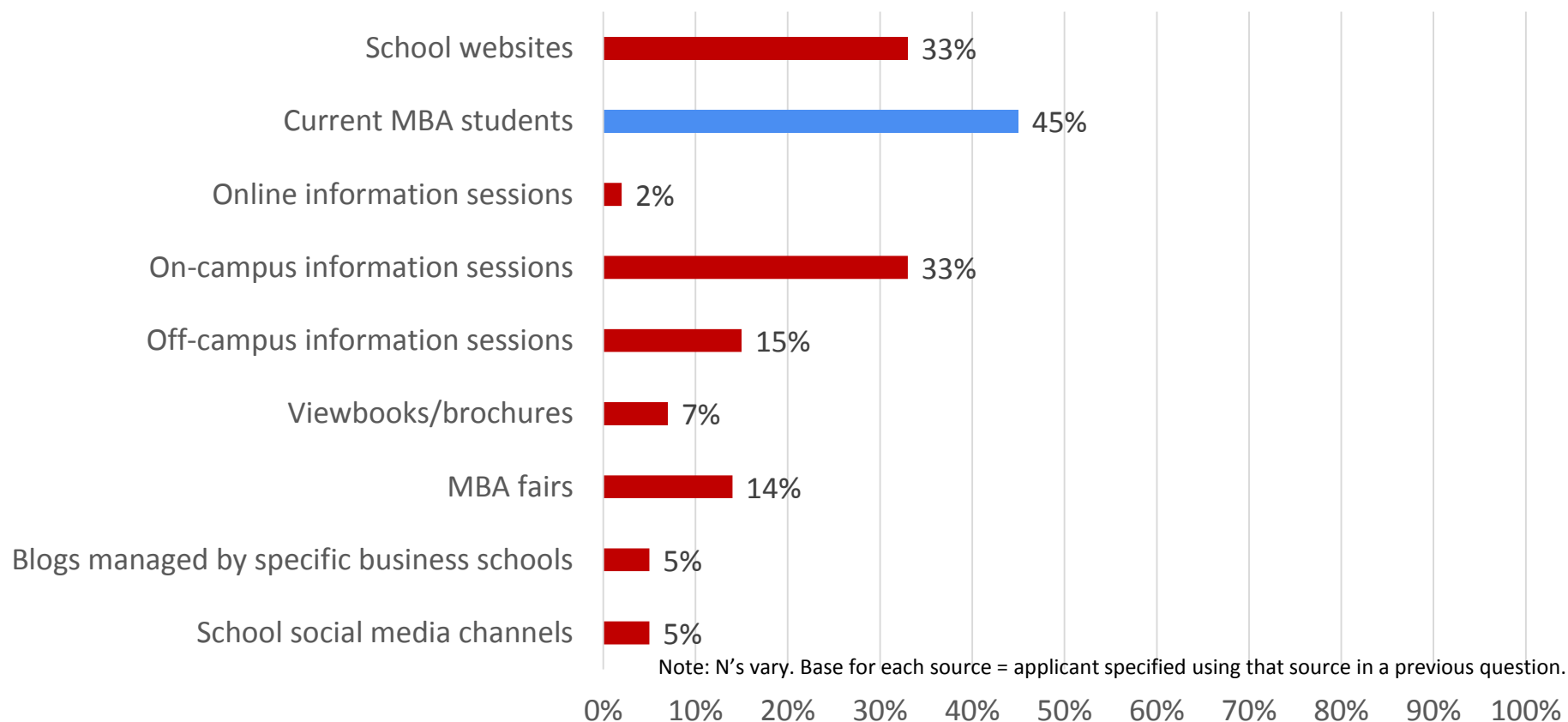
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Applicants value student insights the most in the application process

Of the school-provided sources you used, which were most valuable?
(percentage among those who used that particular source)



Student interactions offer valuable insights to applicants



*“At every school **the most influential component on my decision to apply was the attitudes of the current students.**” - Female, 27 (U.S.)*

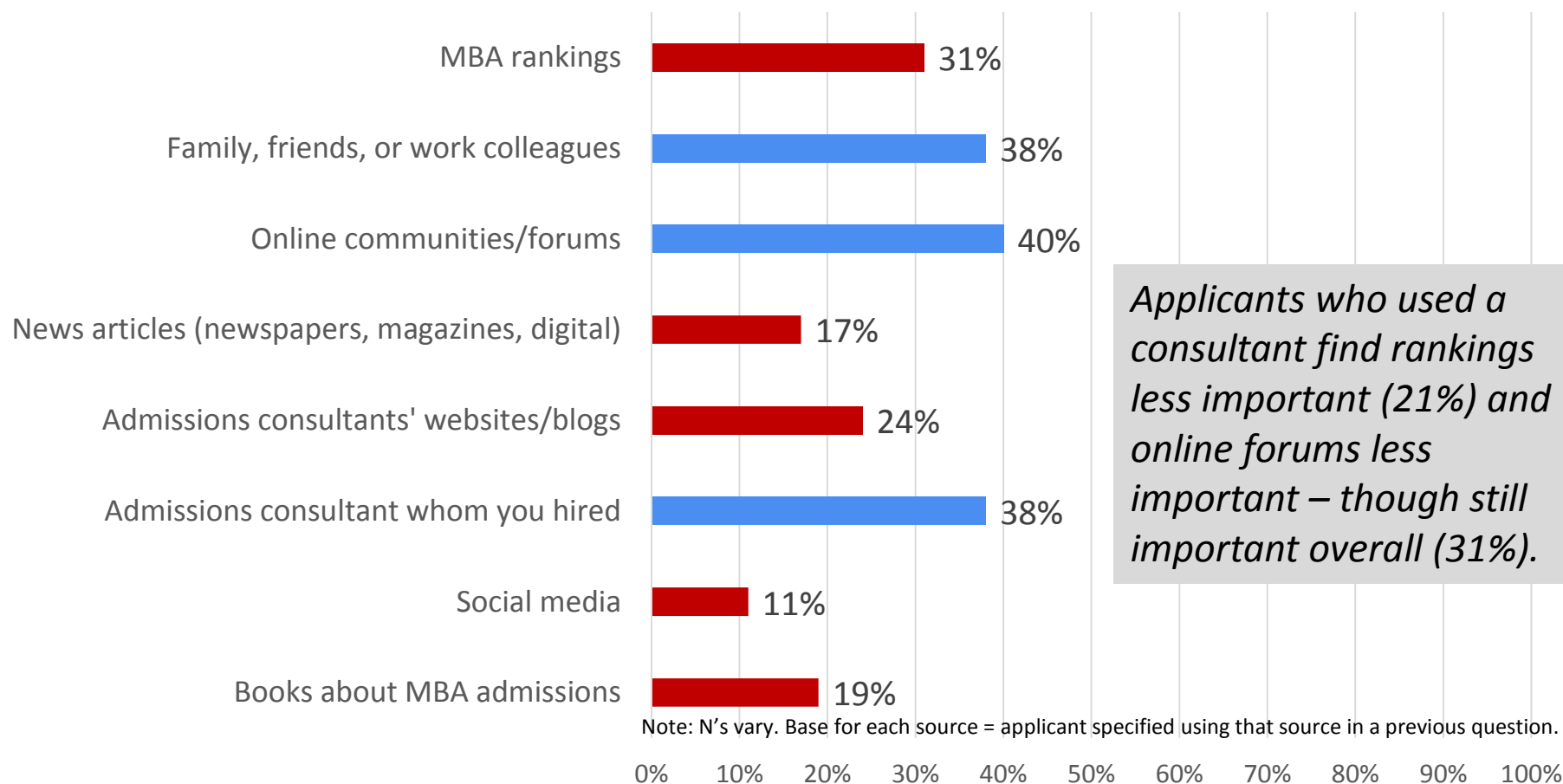
*“While I was waitlisted at Duke, the **Weekend for Women** they put on was a fantastic way to get a sense of the program and **connect with students.** This influenced my decision to attend the school if I had gotten in, despite other scholarship offers.” - Female, 30-34 (U.S.)*

*“I had great experiences with **current students from Ross and Kellogg** as in both cases they were **really helpful** to show me the university and talk to me about their experiences. That's what really help me to define if I can be part of **the culture** of the university.” – Male, 28 (Panama)*

Applicants value consultants' advice as much as friends, family, colleagues, and online forums

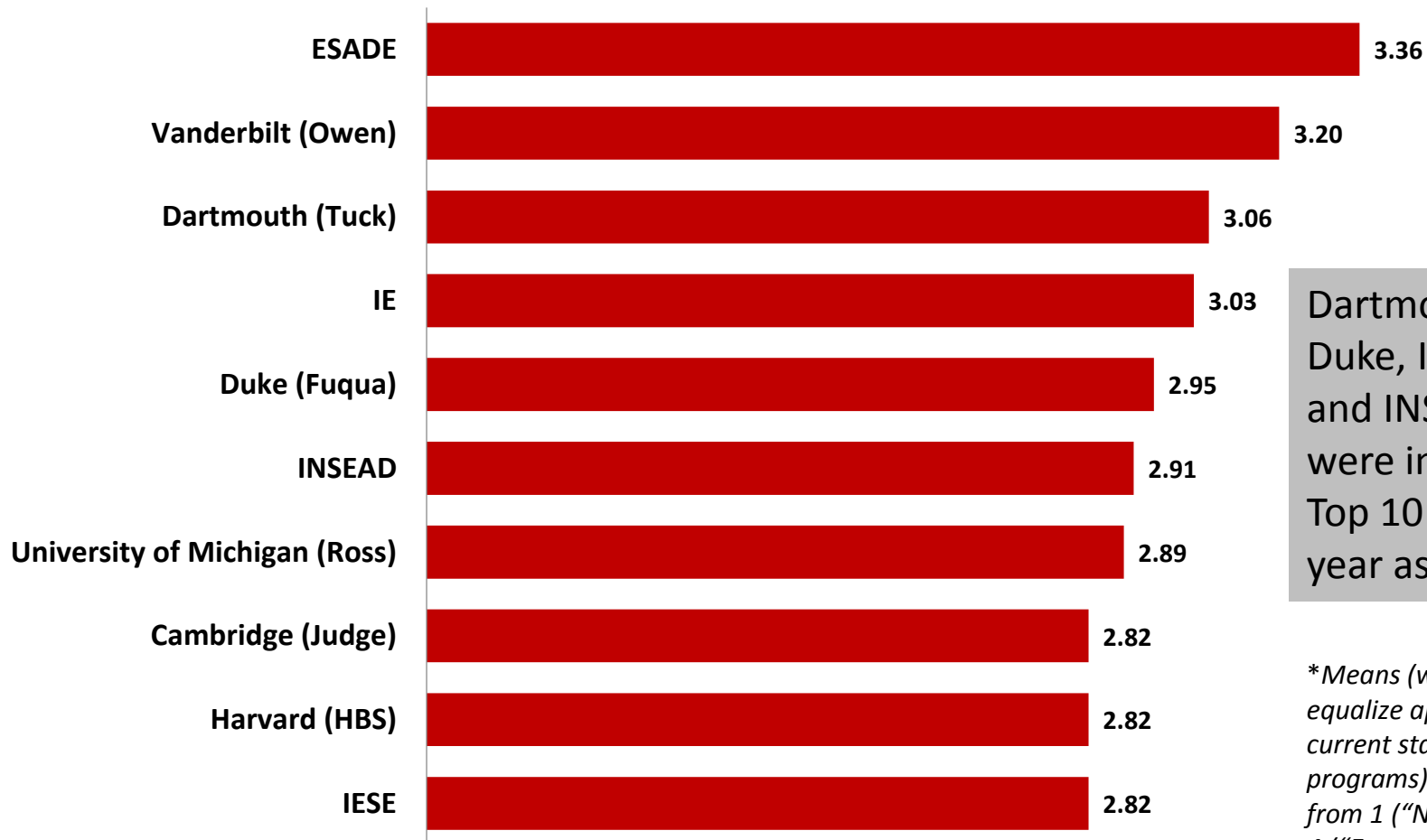


% who used each independent source and found it most valuable



Schools that offered greatest opportunity to demonstrate personality connected best with applicants

How well did each of the schools get to know you through the admissions process?*



Dartmouth, Duke, IESE, and INSEAD were in the Top 10 last year as well

**Means (weighted to equalize applicants' current status at all programs) on a scale from 1 ("Not at all") to 4 ("Extremely well")*

Millennials value schools' efforts to get to know them



*“The schools that I liked the best were not necessarily the highest ranked programs—the programs I really gravitated to were those that felt like they **genuinely wanted to learn more about me.**”* – Male, 29 (U.S.)

*“**Get to know us beyond GPA and test scores. Duke's '25 Facts' and Notre Dame's 'Slideshow'** are great examples of this. Otherwise, it makes me feel like your program simply wants high-performing cattle on a conveyor belt (for rankings)...”* – Female, 30-34 (U.S.)

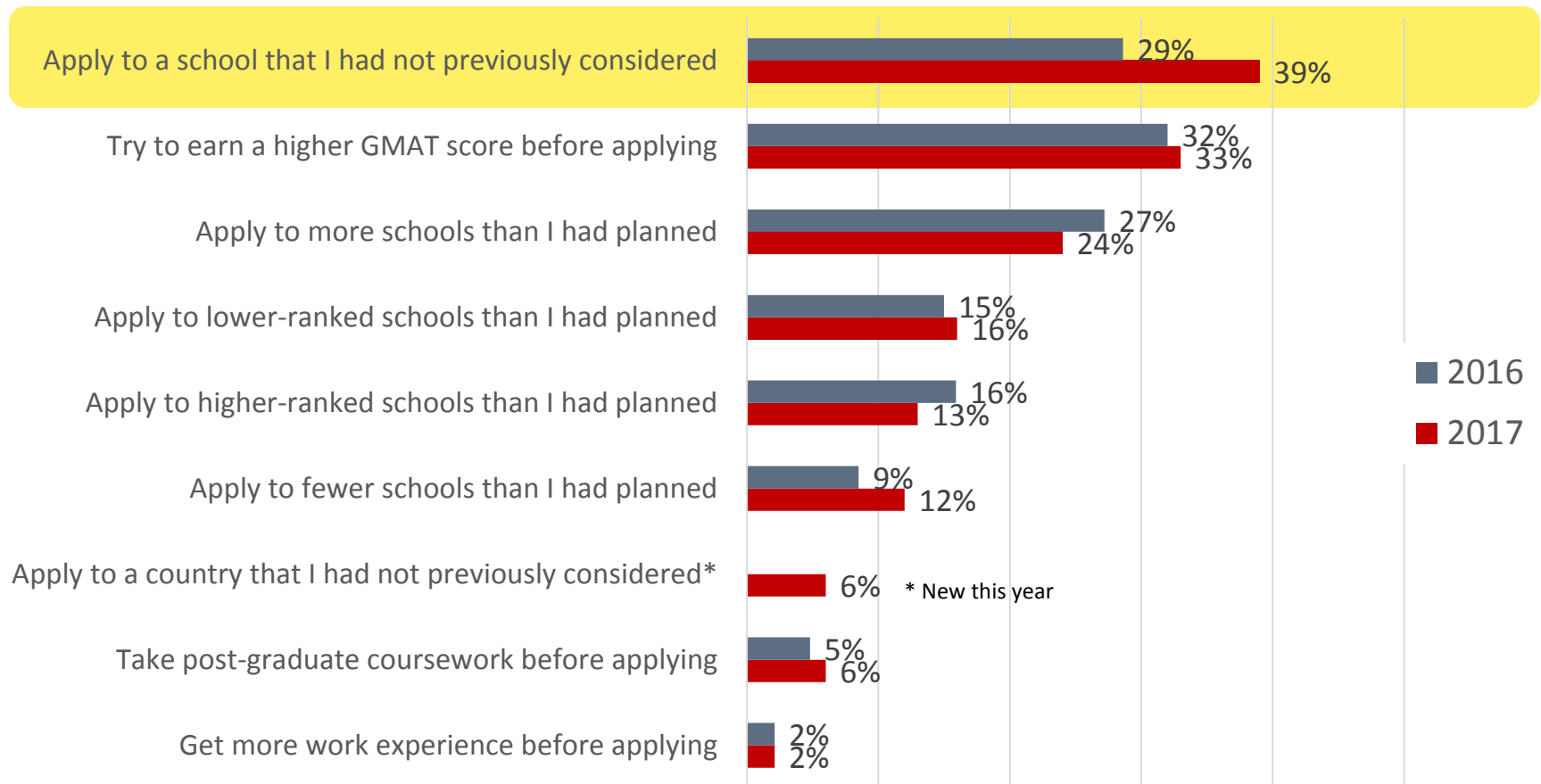
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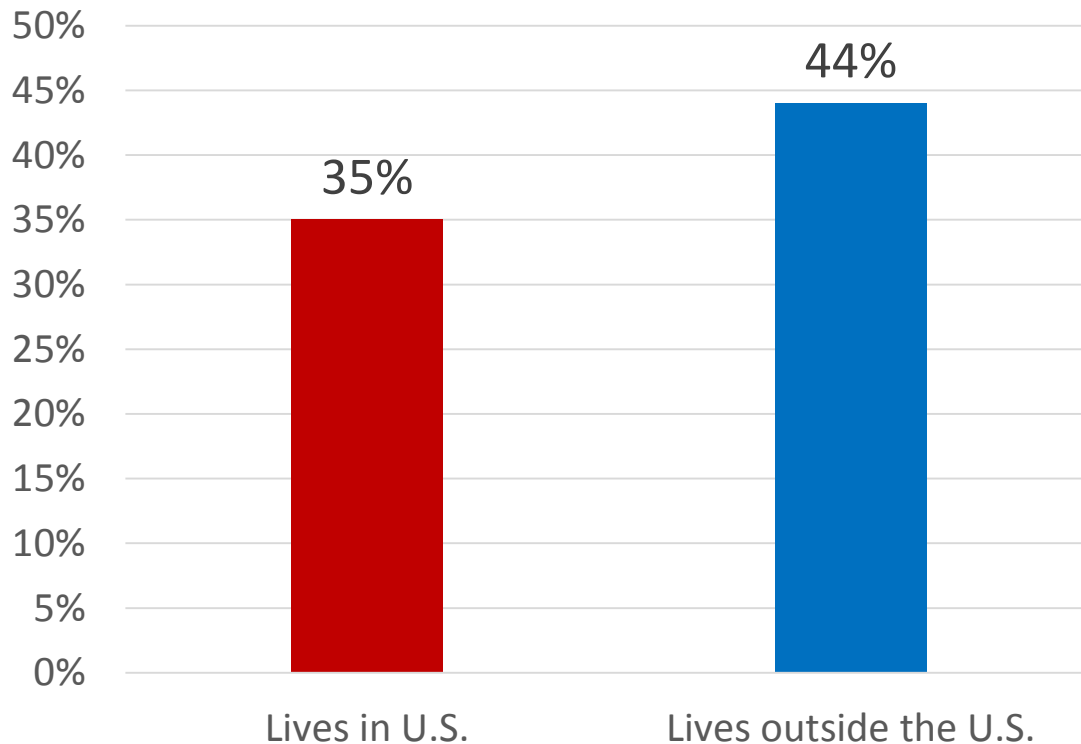
Applicants increasingly turn to consultants for trusted school advice

How did your admissions consultant influence school choice?



This is particularly true for international candidates

Consultant suggested I apply to a school I had not previously considered

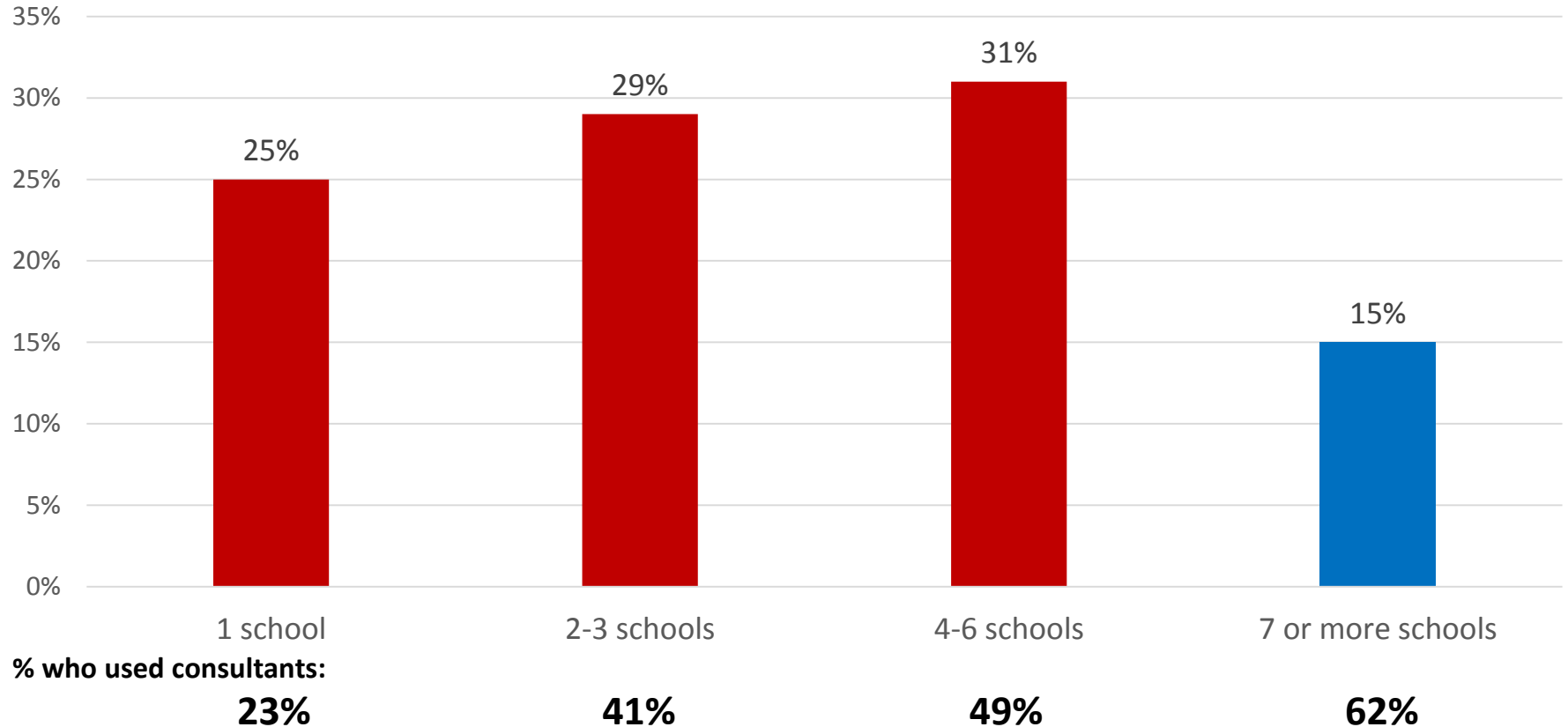


*“My consultant helped me identify my strengths and **found schools that would be a good fit** for me.” - Male, 30-34 (U.S.)*

*“He really helped me focus on what **exactly I wanted to do AFTER** graduating and therefore was able to advise me on where to apply.” - Male 30-34 (U.S.)*

Applicants who use consultants apply to more programs

Number of graduate business schools applied to (or planning to apply to)



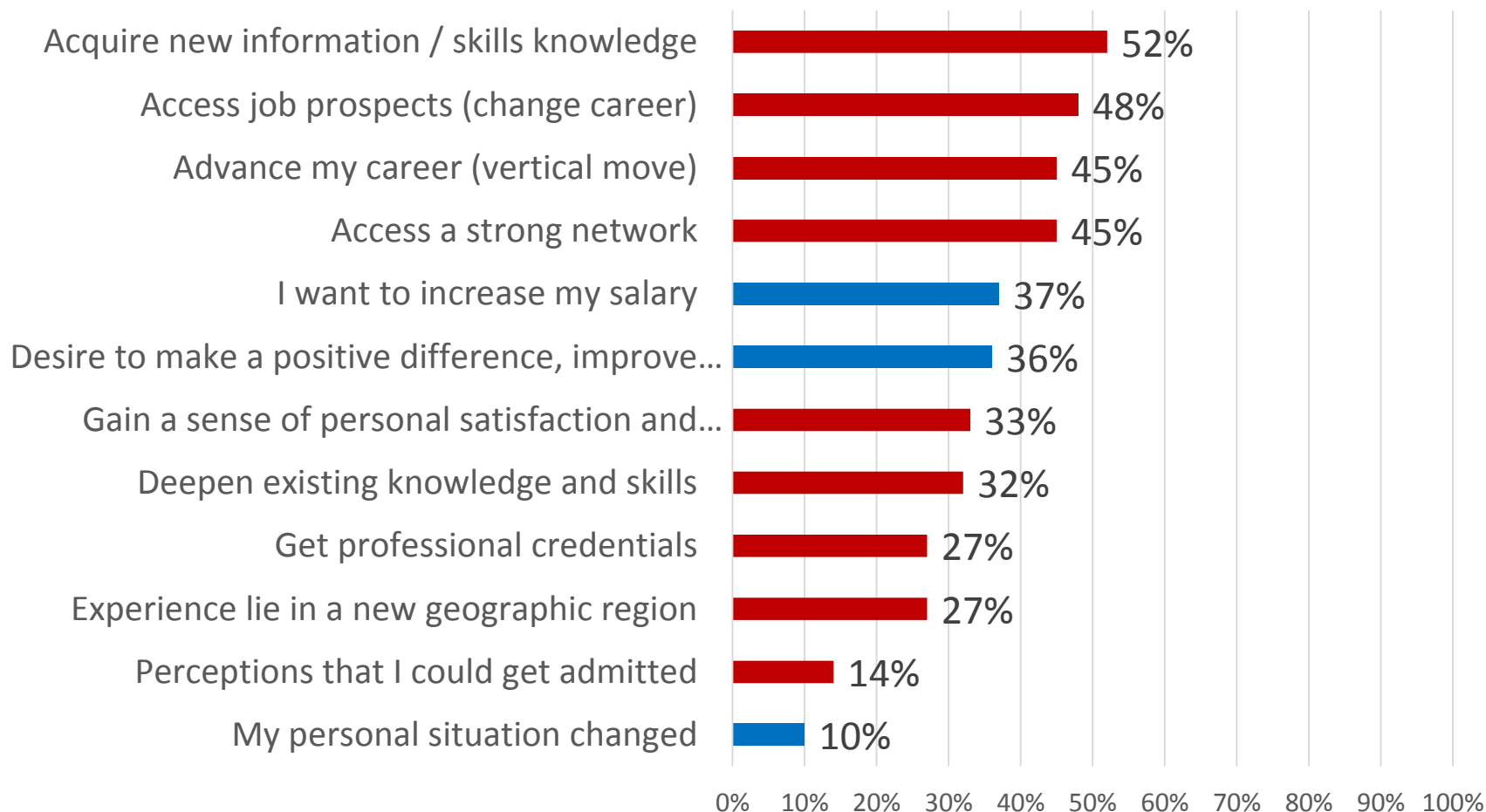
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Applicants had diverse reasons for applying to MBA programs this year

Which factors had most influence on decision to apply this year?



Continue to be sensitive to the cost of a degree



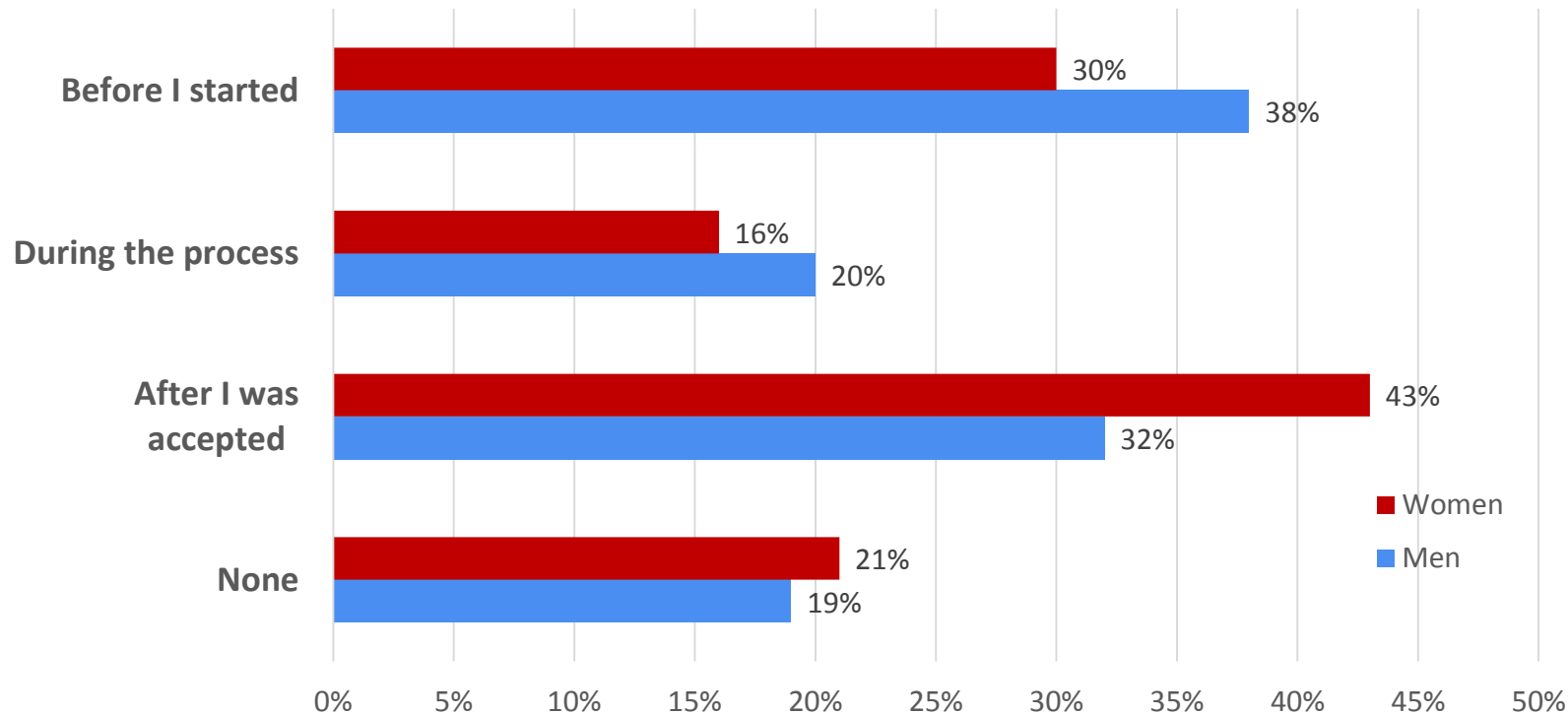
*“This process was extremely difficult for someone coming from limited means and it could have been made easier...the nature of **the application process may deter qualified candidates who come from lower income brackets** and are first generation.”* – Female, 30-34 (U.S.)

*“**Take more care about assisting your admitted students in figuring how to pay for their MBA.** Sometimes finding financial resources...is what determines whether the student will attend or not.”* – Male, 30-34 (Morocco)

*“**Offer more hub interviews and inform applicants of the timing of admitted student weekends earlier** to avoid high airfare costs and conflicting weekends. As someone who is about to take on a large loan, finances need to be considered at all times.”* – Male, 29 (U.S.)

However, **women** figure out how to finance their MBA **after** acceptance

When did you consider how to finance your degree?
(Select all that apply)



Schools can carve out a distinct advantage in attracting admits



*“I think it is important for the admissions staff to **inform potential students of all options for pursuing an MBA**... I originally wanted my company to pay for an MBA but they would not pay for the school I wanted to go to. I had trouble trying to figure out what to do as I could not afford to pay a large sum.*

*The school I will be attending **offered all options with scholarship information**, and their continuous interaction with me led me to decide to attend a full time program even with the risk of not having an income for a year.*

*They made it work for me without fail and **really cared to listen** and help me with **my decision/financial needs**. This is something I would hope every business school is doing for potential students.” – Female, 26 (U.S.)*

Discussion

Contacts

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