

# 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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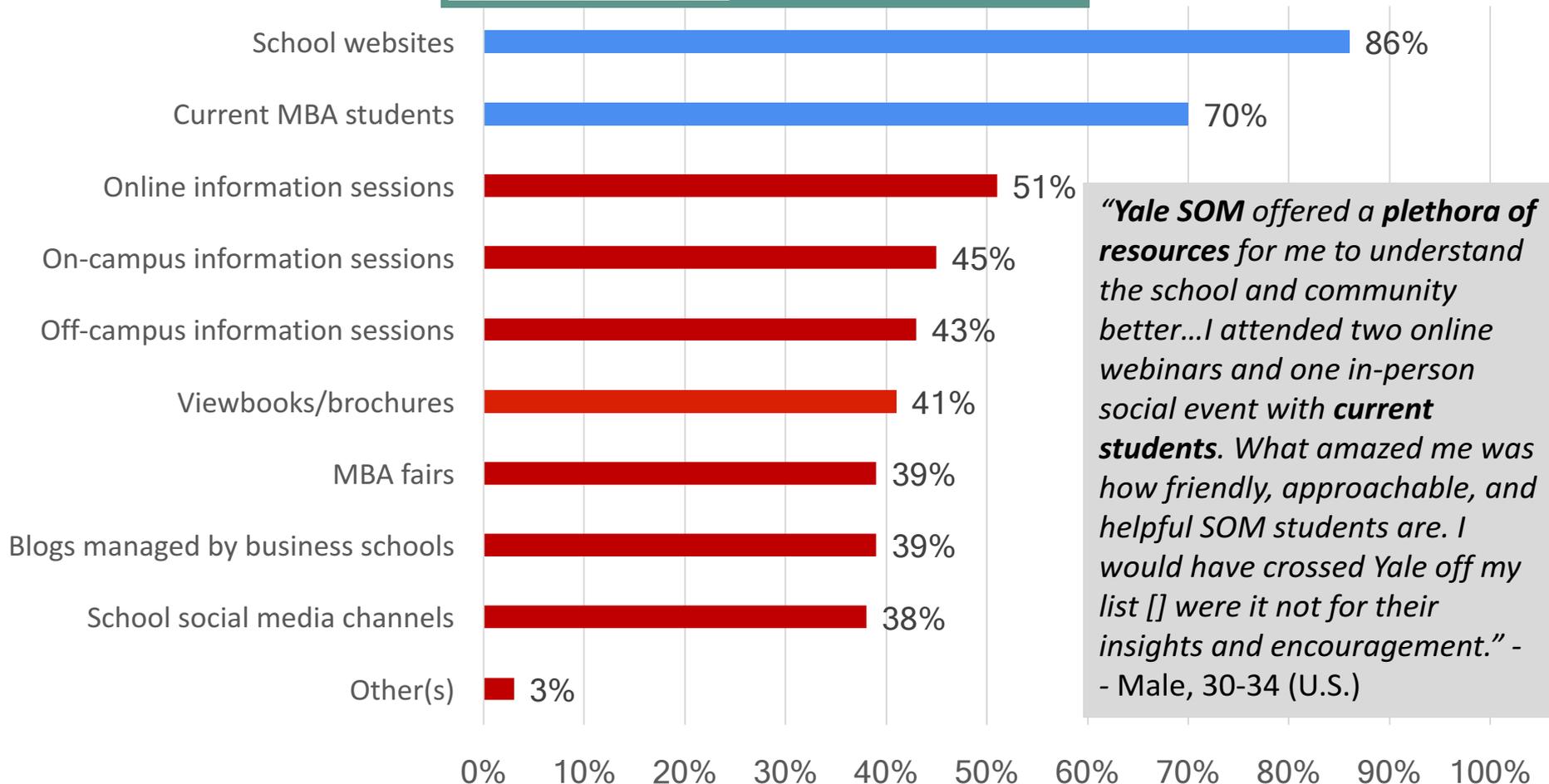


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# Candidates are hungry for information, regularly check websites



## 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)*

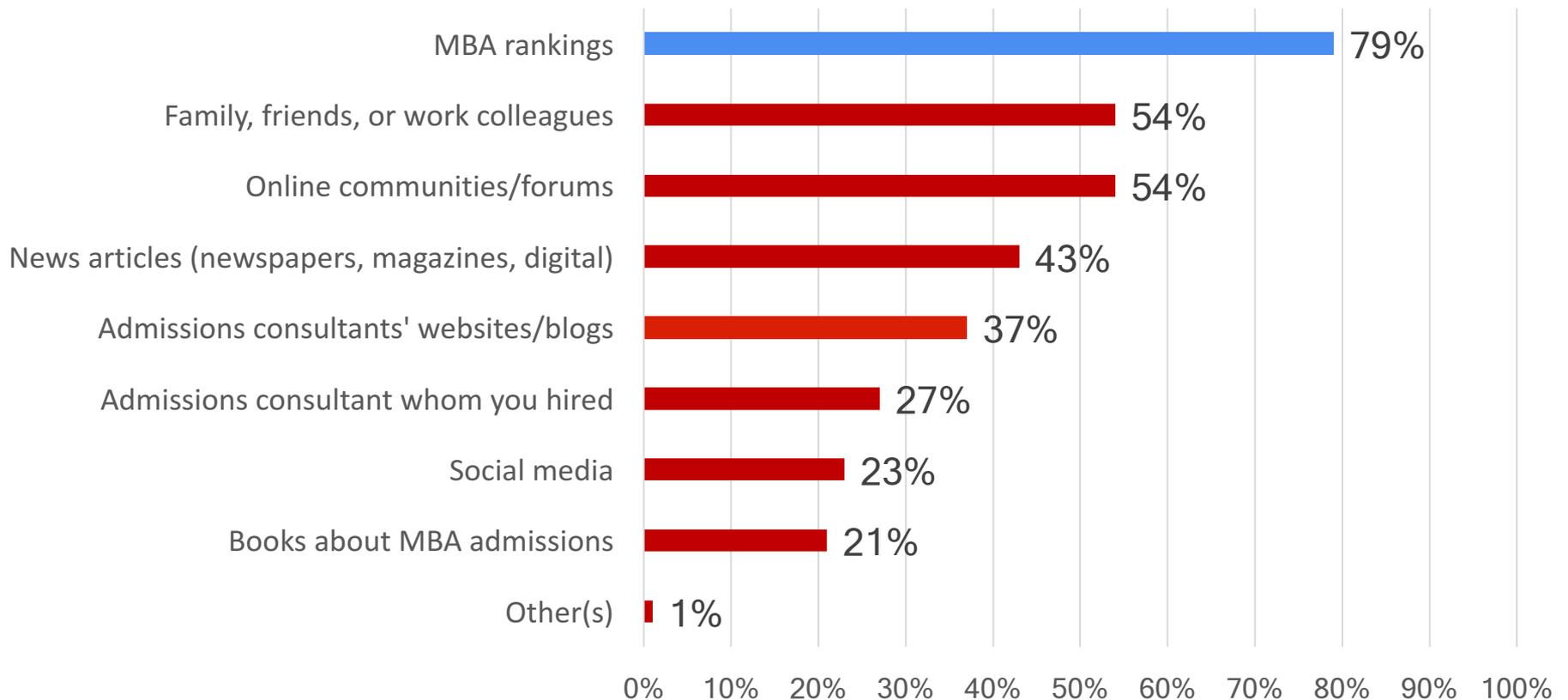
*“Sometimes schools like the highlight their '**superstar**' students. I completely understand why they would want to do this but... I think this is extremely detrimental to the incoming student body because it doesn't remain as balanced as it should be.” – Female, 27 (U.S.)*

*“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



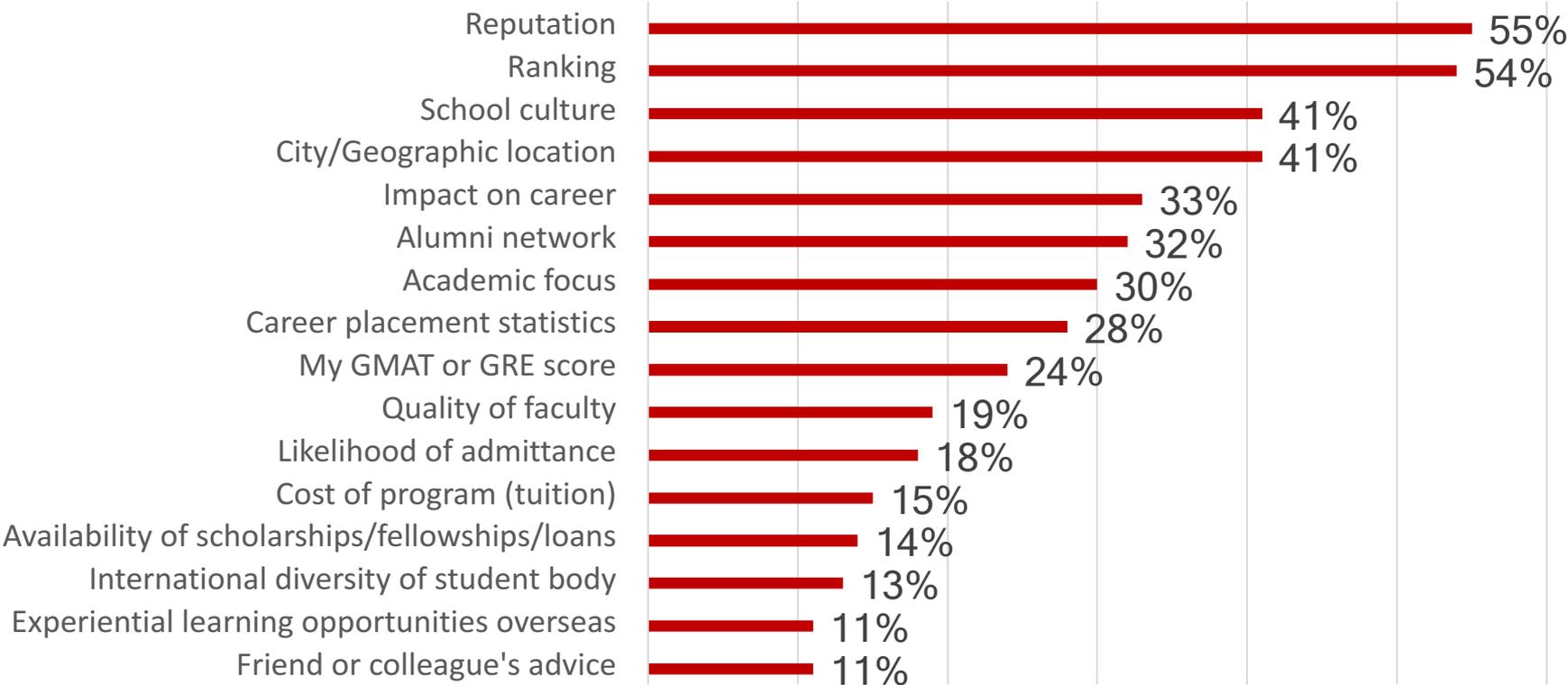
Which of the following independent sources of information did you use while researching schools?



# Indeed school reputation continues to influence school choice



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



Source: 2017 MBA Applicant Survey, n=750 (those intending to start program by January 2018)

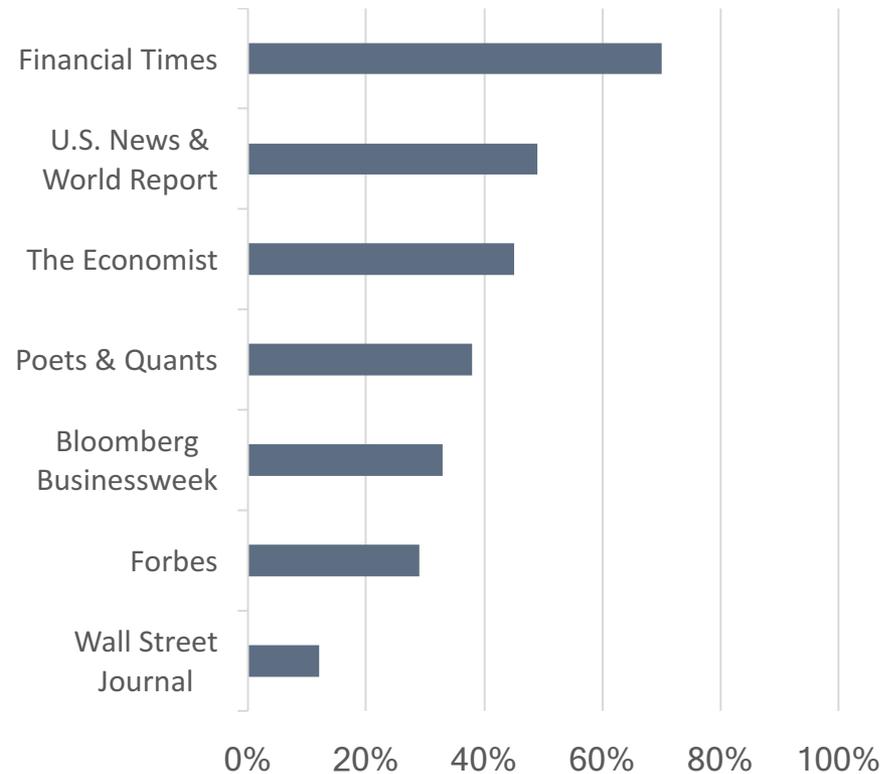
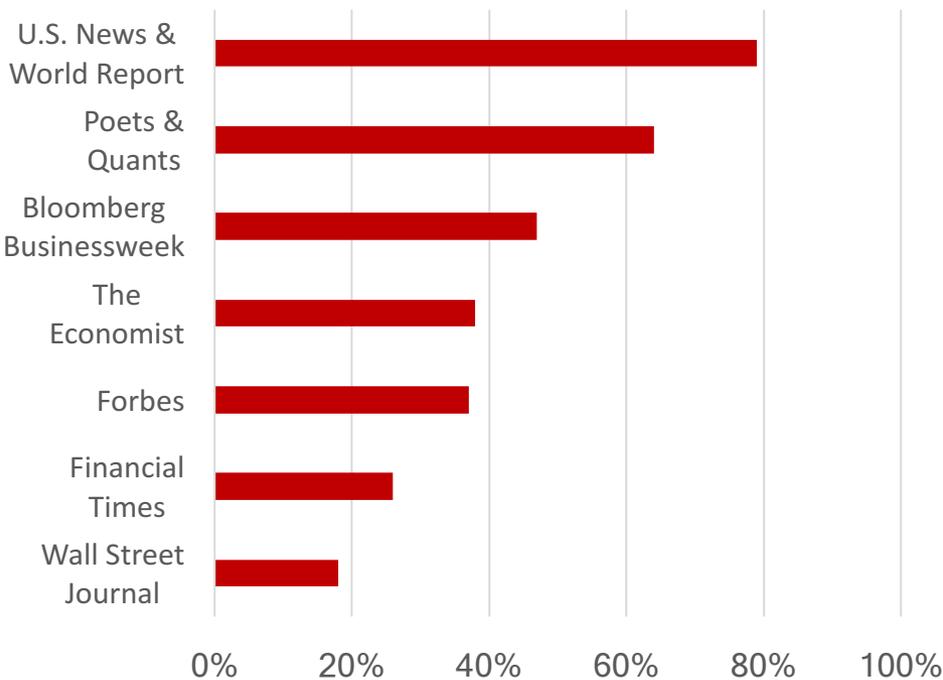
# Sources used to evaluate “reputation” differ for each audience



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

US applicants

International applicants

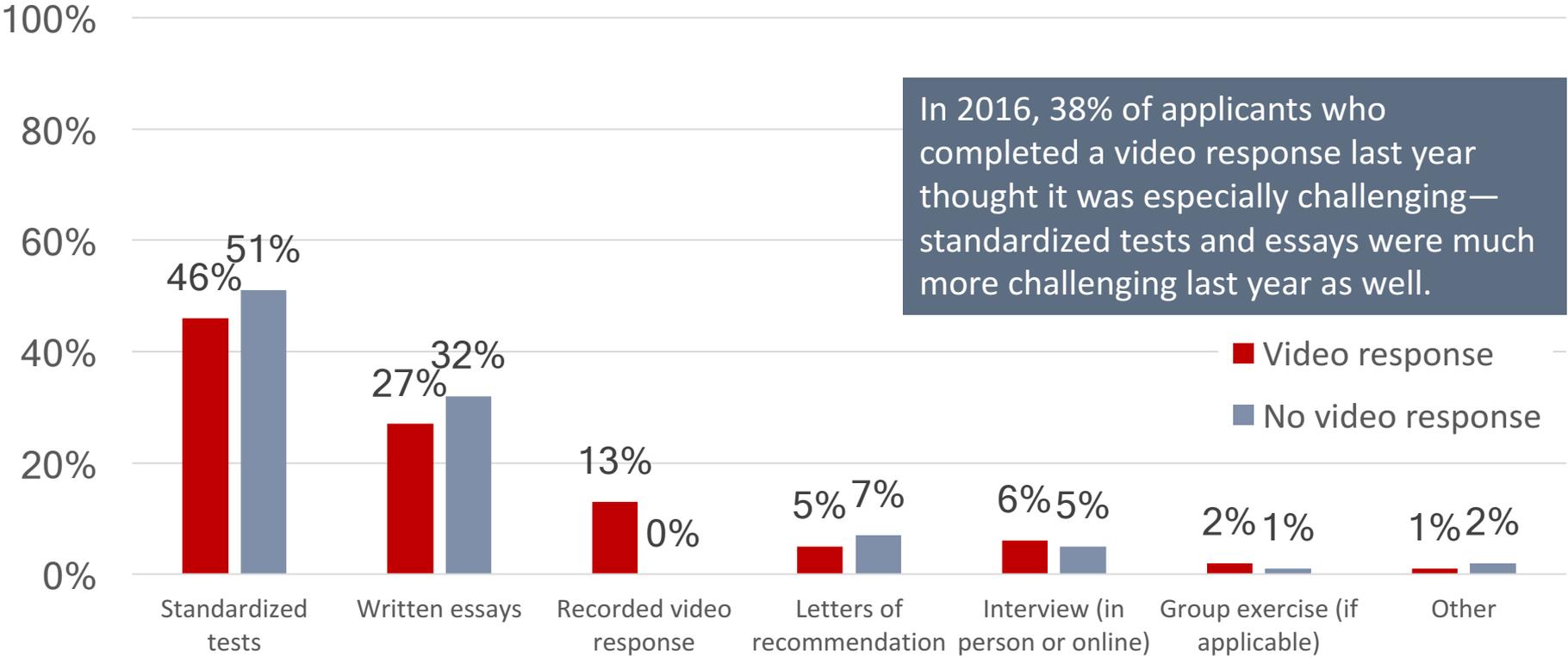


Source: 2017 MBA Applicant Survey, n=588 (those intending to start program by January 2018 and used MBA rankings)

# 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)



In 2016, 38% of applicants who completed a video response last year thought it was especially challenging—standardized tests and essays were much more challenging last year as well.

Source: 2017 MBA Applicant Survey, n=734 (those intending to start program by January 2018)

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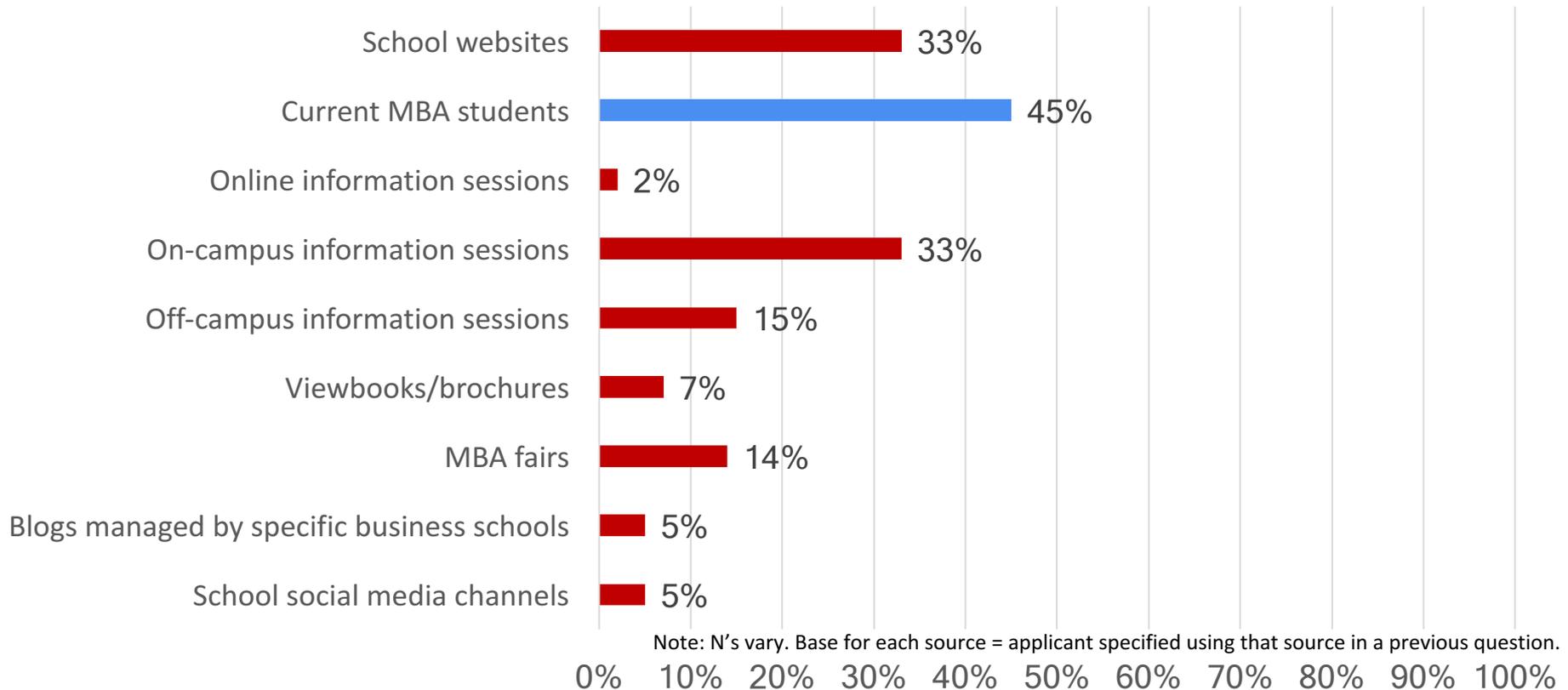
- Willing to act on advice

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# Students value peer 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.)*

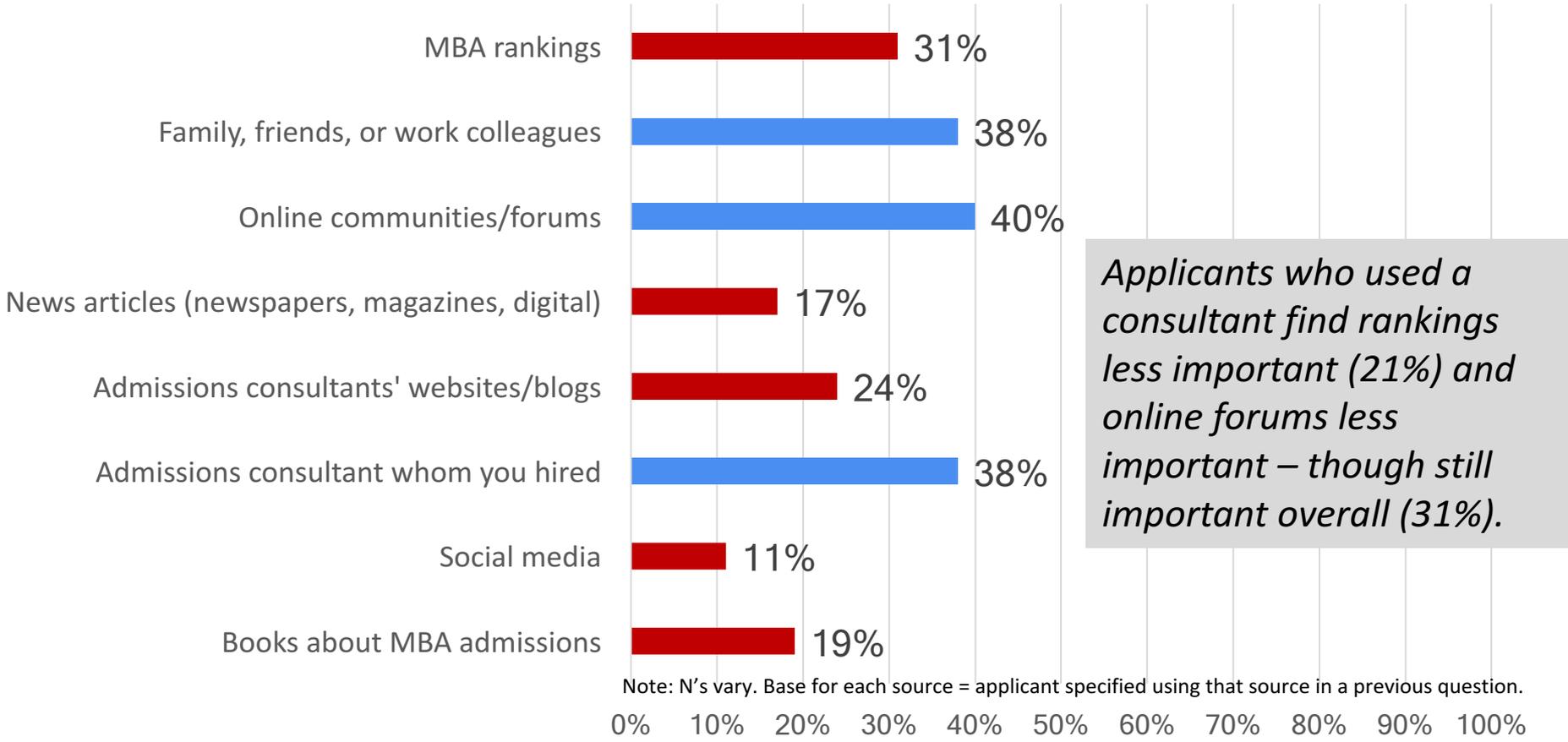
*“While I was waitlisted at Duke, the **Weekend for Women** they put on was a fantastic way to get a sense of the program and **connect with students.** This influenced my decision to attend the school if I had gotten in, despite other scholarship offers.” - Female, 30-34 (U.S.)*

*“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**



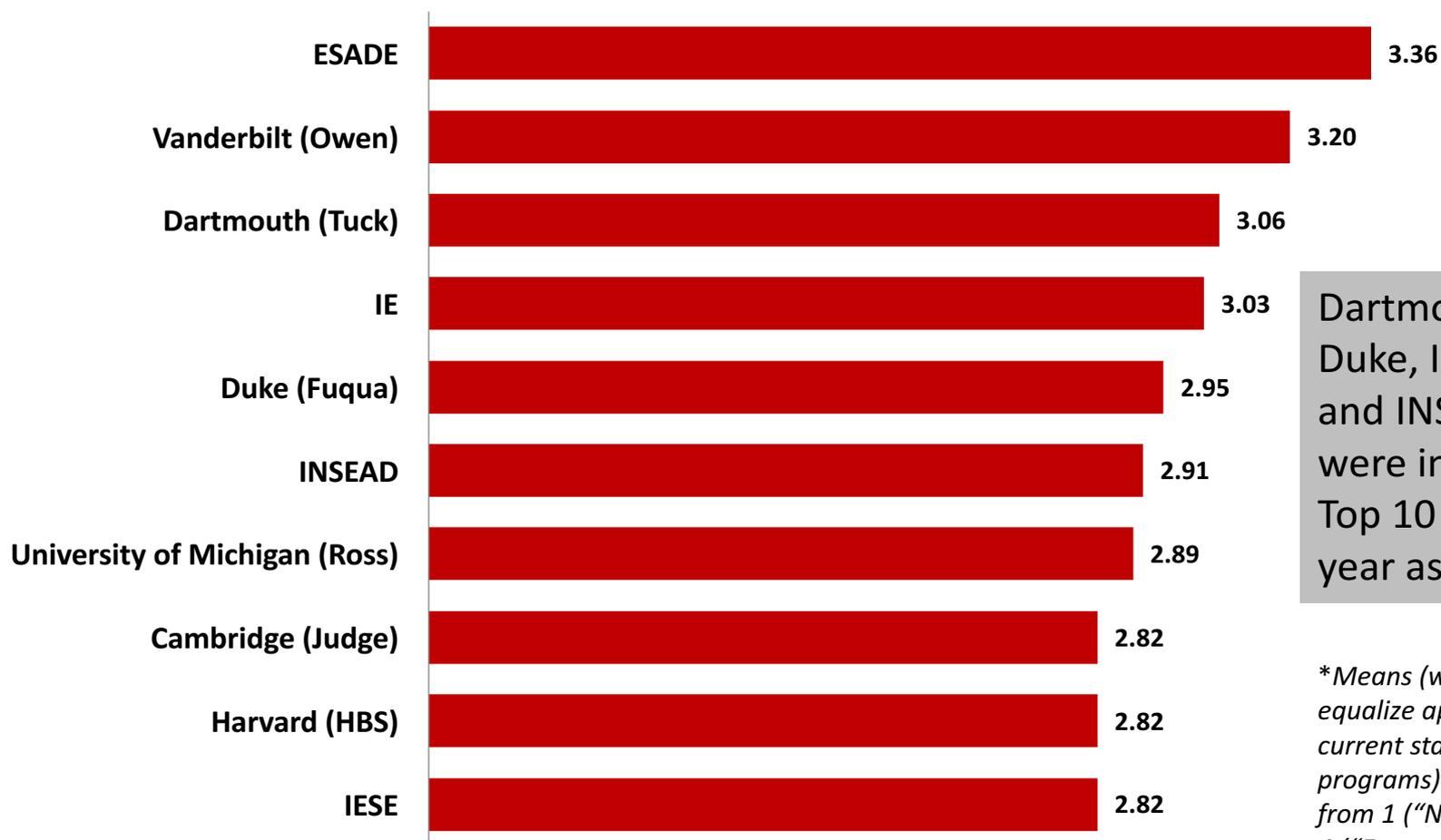
*Applicants who used a consultant find rankings less important (21%) and online forums less important – though still important overall (31%).*

Source: 2017 MBA Applicant Survey, n varies by information source used

# Schools that offered greatest opportunity to demonstrate personality connected best with students



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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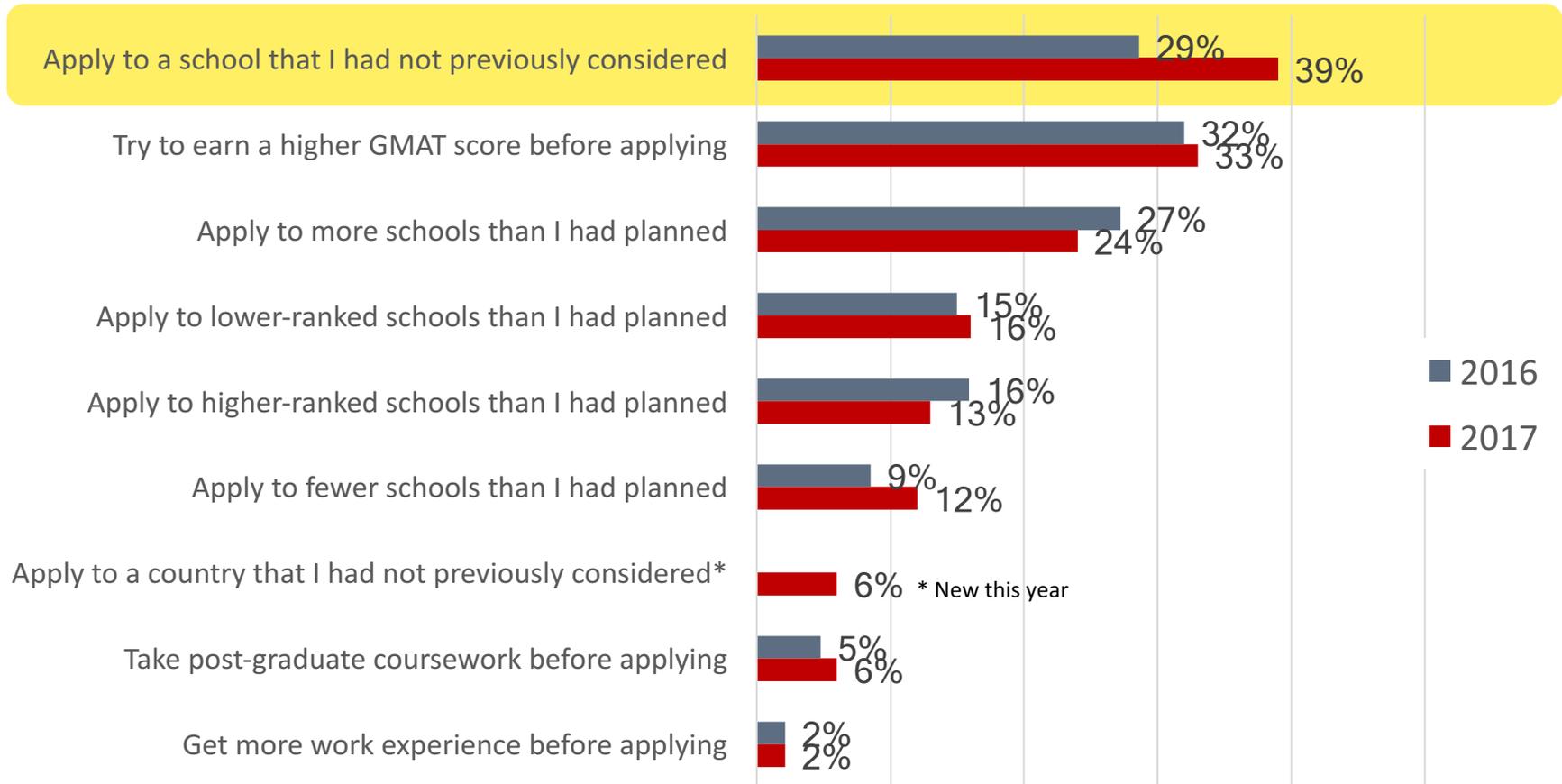


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# Applicants increasingly turn to consultants for trusted school advice

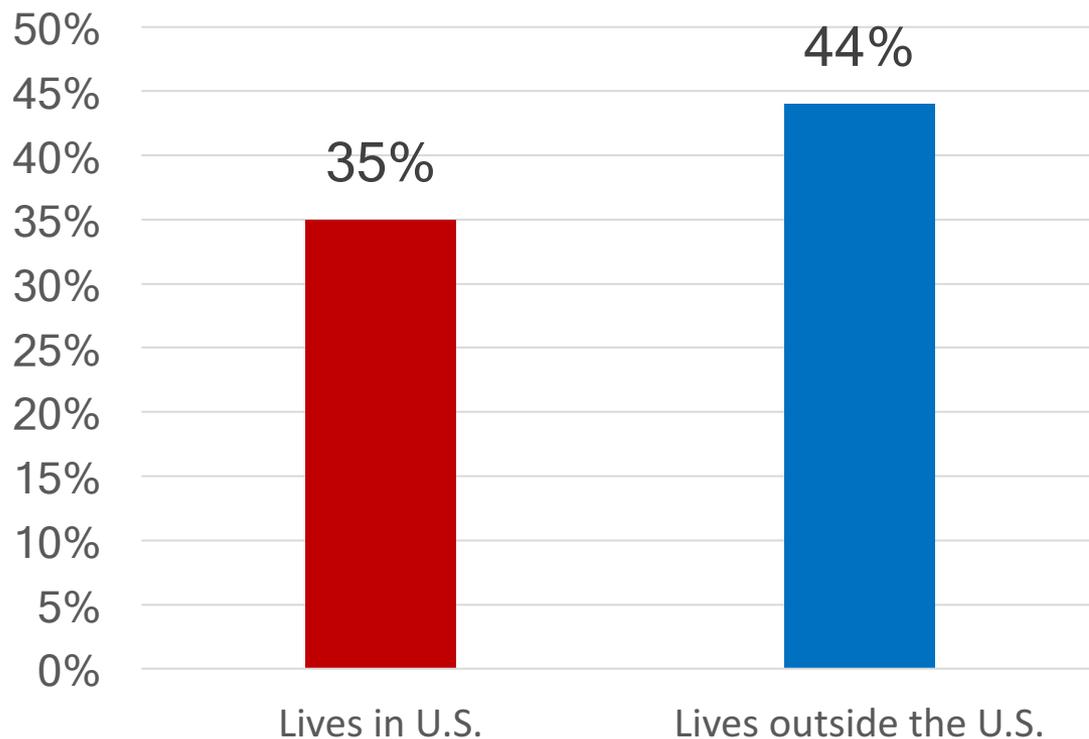


## How did your admissions consultant influence school choice?



# This is particularly true for international candidates

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



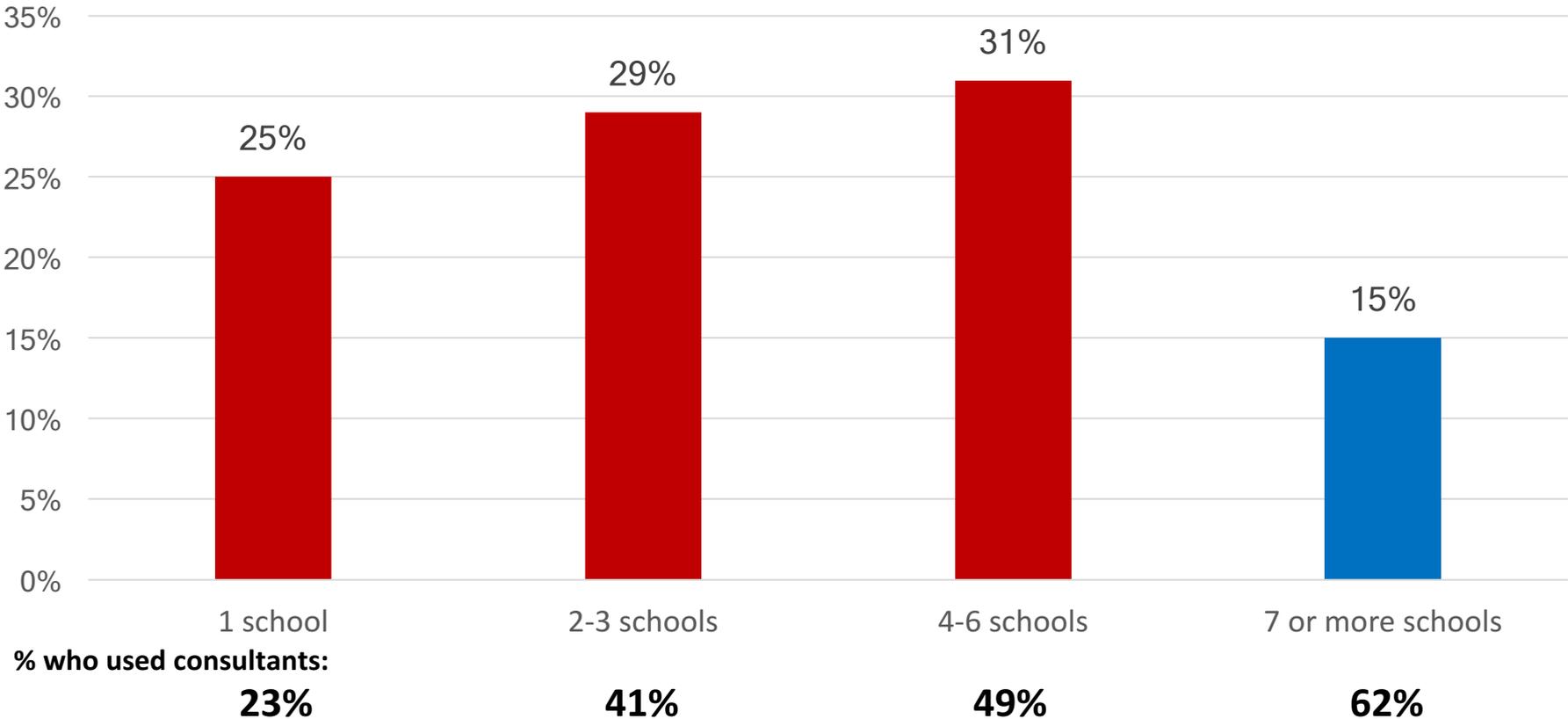
*“My consultant helped me identify my strengths and found schools that would be a good fit for me.” - Male, 30-34 (U.S.)*

*“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)



Source: 2017 MBA Applicant Survey, n=750 (those intending to start program by January 2018)

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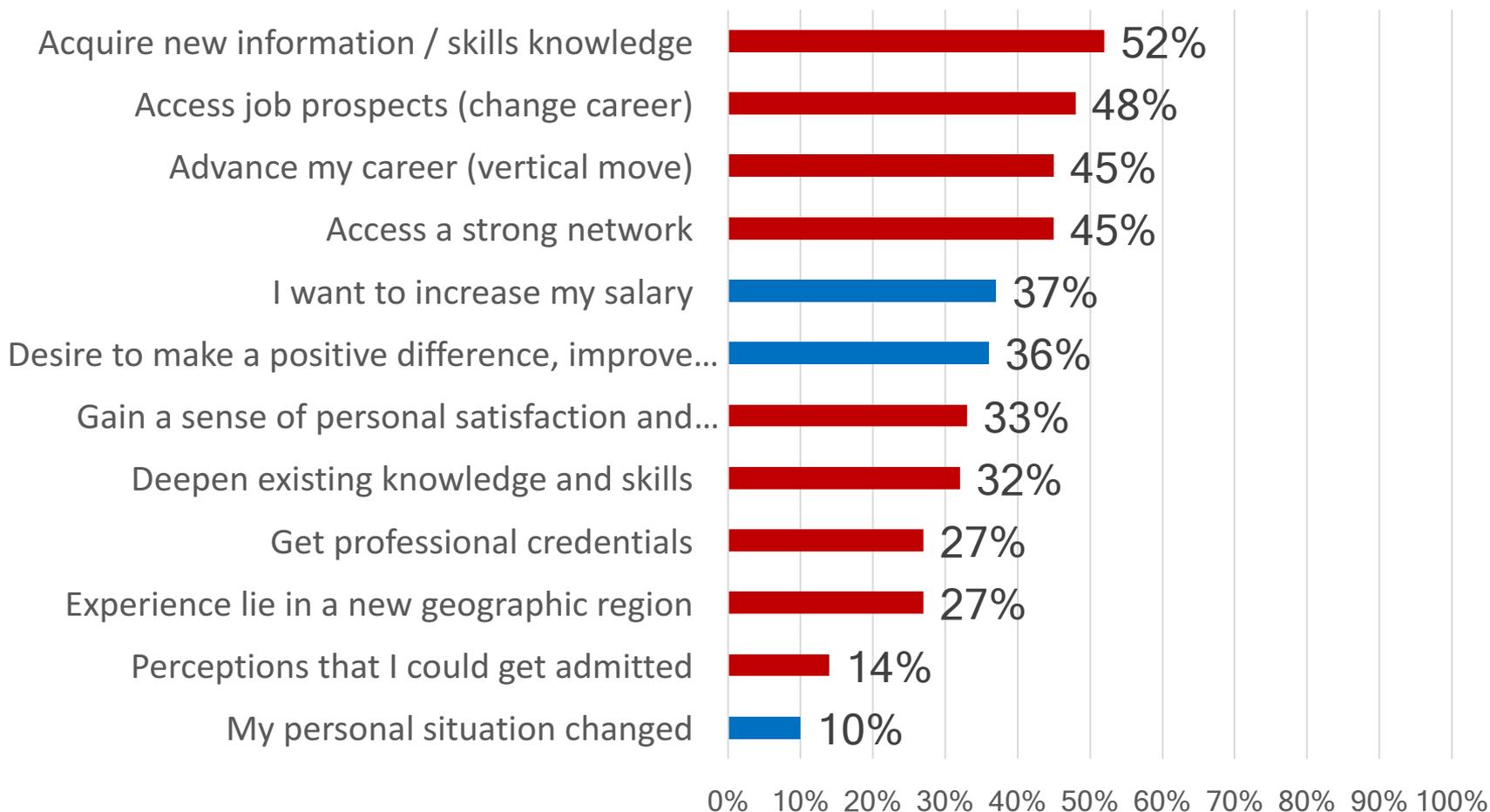


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# Applicants had diverse reasons for applying to MBA programs this year



## 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.)*

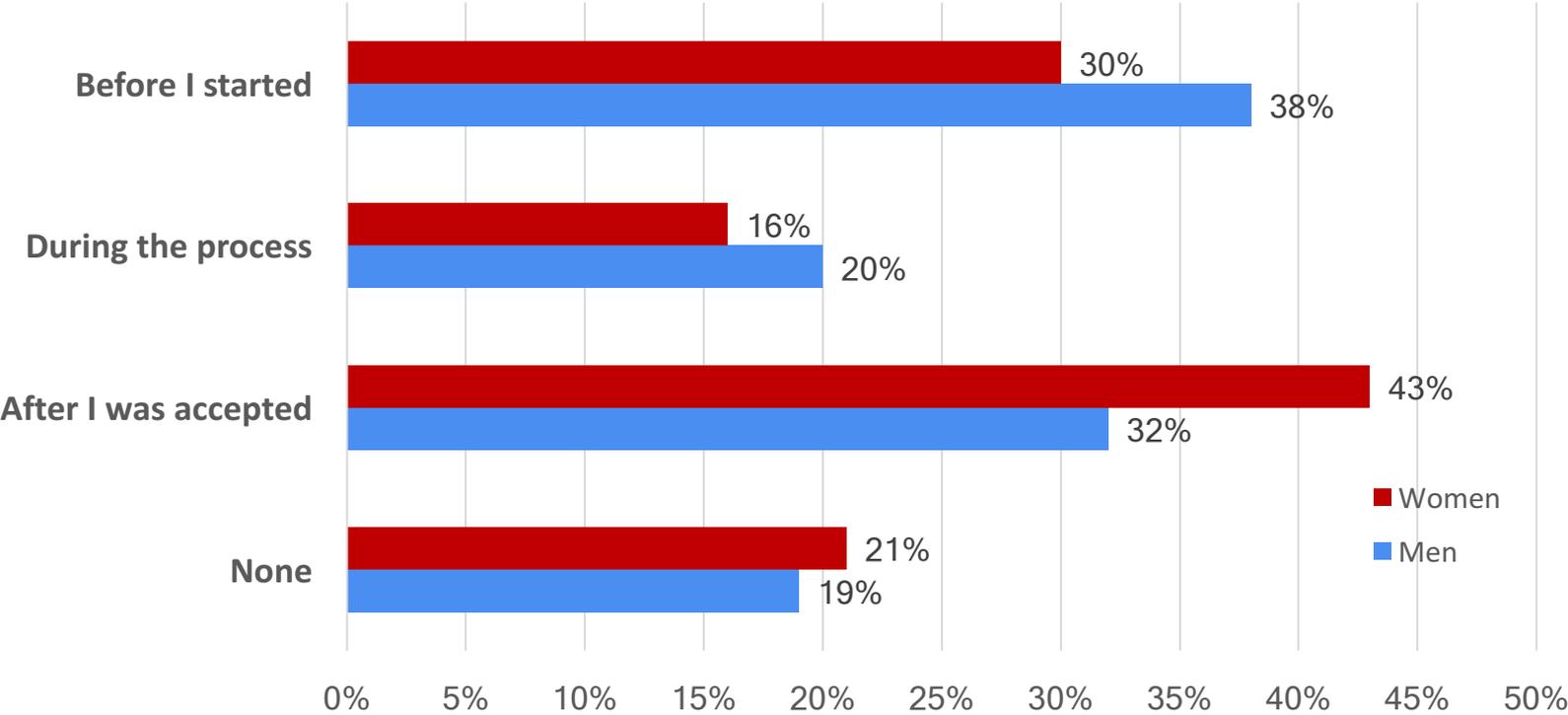
*“**Take more care about assisting your admitted students in figuring how to pay for their MBA.** Sometimes finding financial resources...is what determines whether the student will attend or not.” – Male, 30-34 (Morocco)*

*“**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)**



Source: 2017 MBA Applicant Survey, n=750 (those intending to start program by January 2018)

# 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.)*

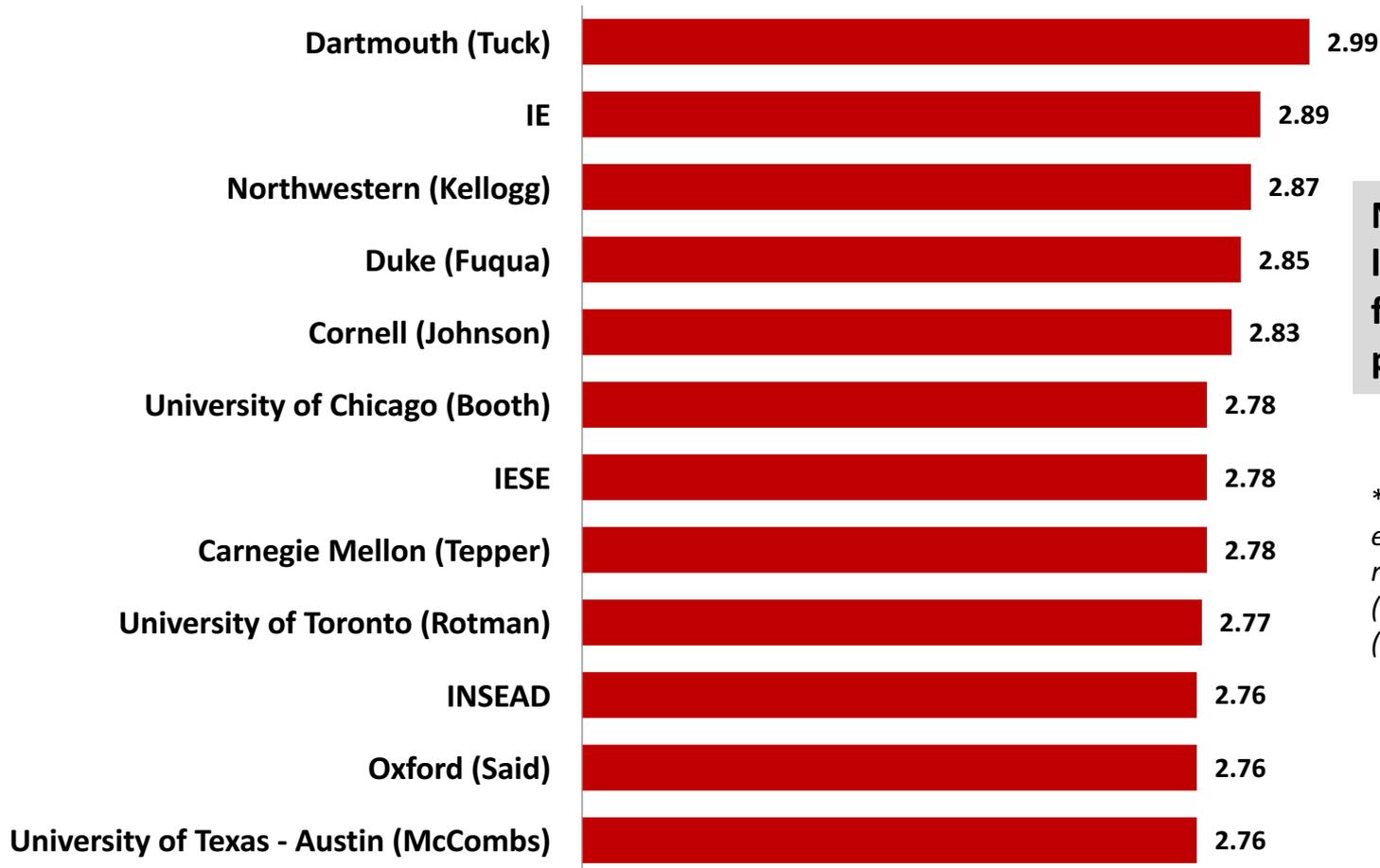
# Discussion

# Appendix

# Top 10 Schools Who Got to Know Applicants Well in 2016



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



**Note: These are last year's results, for comparison purposes.**

*\*Means (weighted to equalize admissions rates) on a scale from 1 ("Not at all") to 4 ("Extremely well")*