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How to choose an MBA

Sarah Murray

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For Santiago Mijares, the location of New York University's Stern School of Business influenced his choice of MBA, giving his wife a chance to pursue a career in education, providing access to Wall Street and offering a stimulating urban lifestyle. By contrast, Meghan Curran was not worried about location when picking Indiana University's Kelley School of Business. Working in the social sector, she was more concerned about gaining business skills and reducing a big debt because a scholarship covered her tuition.

The contrasting factors considered by Curran and Mijares, who came from insurance and investment banking, underline that the process of selecting a school is highly individual. Everything from your professional background to your goals will shape the decision. However, for Mijares, Curran and a growing number of prospective students, one factor trumps all others: culture.

Culture and values

Beyond a school's ranking, location, programmes and faculty, it is important to understand whether its culture will fit your learning style, lifestyle and professional goals. Since fellow students remain important members of your network long after graduation, you should feel confident that the school attracts professionals whose approach and values match yours. "I was really interested in the culture of the school," says Curran, now senior talent associate at Acumen, a New York-based social impact investment fund. "I knew a lot of the more typical MBA programmes might not be a good fit for me in terms of being very competitive, so I was trying to explore schools with more of a collaborative feel."

To investigate a school's culture, you can attend networking events or arrange to meet students, staff and alumni. Their willingness to engage is in itself revealing. "If the students do respond that's a good sign," says Indian-born Ravi Maniar, a second-year MBA student at University of North Carolina's Kenan-Flagler Business School. "I was blown away by UNC when I visited because everyone was so friendly – I knew I'd come to the right place."

This approach is widening the choices beyond the traditional top-ranked schools. "Now there are all these other schools that were not on the radar rankings-wise but are coming on strong because of their cultures," says Judith Silverman Hodara, director at Fortuna Admissions, an MBA coaching team.



Technology and social media make it easier to find out about a school. "It's no longer about waiting for an introduction," says Hodara, former acting director of MBA admissions at Wharton. "Within two clicks, you can find someone to talk to."

Student diversity is also a consideration. "For me that was very important," says Hermes Peraza, a Venezuelan who studied at Alliance Manchester Business School, and chose from among European rather than US schools because of their larger international student intakes. "That's a huge factor because you learn a lot from different perspectives and different ways of working," he says.

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Programmes, faculty and teaching

While the network you build at college is as important as the teaching, it is nevertheless critical to explore a school's programmes, how much emphasis is put on core courses versus electives and whether faculty members are also business people.

Of course, you may be drawn to individual professors. For Mijares, this was part of the appeal of Stern. "I'm a big fan of [professors]

Aswath Damodaran and Nouriel Roubini and I knew both of them were teaching here so that got me really excited,” he says.

Whether or not faculty also work in business is important, says Mijares. “When you have classes with practitioners, you learn so much more because you’re learning about things that are happening right now.”

Students and graduates all stress the importance of thinking about what you want to get out of an MBA before selecting a school

Kyle Jacobs says that while he did not look into this before choosing Warwick Business School in the UK, he now realises the difference it makes. “Having someone who is well established in their field teaching you through cases and their own experiences is great learning,” says Jacobs, previously an analyst at Huron Consulting Group in Chicago.

The need to acquire practical experience can influence your decision on whether to take a one- or two-year course, since the longer option offers greater scope for an internship.

A two-year programme may also appeal if you want to change careers. This was the case for Maniar, who had been a merchant marine officer. “It was clear I needed an immersive experience for as long as possible,” he says.

Location, location, location . . .

The location of your school is important for a variety of reasons, from the lifestyle it offers to the possibility of staying on and working after graduating, in which case investigating the local job market and, for overseas students, the visa regulations is important.

Do you want to be in a large city or a college town? In selecting UNC Chapel Hill, Maniar chose the latter. “It’s a more close-knit community,” he says.

For Hermes Peraza, who joined PA Consulting’s financial services practice after his MBA, the city was less important than the country, in his case the UK, and its work opportunities. “You need to know, within your market, how that country is doing and what is the supply versus demand,” he advises.

And, of course, you may want to enjoy a vibrant cultural experience in a city with theatres, galleries and restaurants. This was important to Mijares, who worked in Mexico City before heading to Stern. “I come from a big city and I wanted to stay in a big city,” he says.

Know where you are going

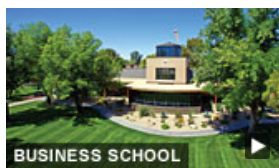
MBA students and graduates all stress the importance of thinking about what you want to get out of the MBA before even starting the process of school selection. “Knowing what you’re going to business school for is a big part of what enables you to get the most out of the experience,” says Curran.

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