

The following is an excerpt from Modules 1 and 2 in A Proprietary Manual for Breaking into the Top Business Schools.

For a hard copy of the full manual, please visit:

<http://www.bschooldadmissionsformula.com/admissions-manual/>

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One of the biggest mistakes that business school applicants make is that they don't really understand the purpose of the admissions process. To really understand this, you have to realize that as an applicant, your customer is the school. And to serve your customer well, and to exceed their expectations, you have to understand what they're looking for. In order to do that, you have to really understand the underlying business model of the top business schools. Once you understand this model, you'll see very clearly why the admissions process isn't arbitrary at all and that there's a formula you can use to crack the system.

So why is HBS, HBS? Why is it so revered? Why are Stanford and Wharton so admired? What makes these brands as powerful as they are? It's certainly not the education, the facilities, the job placement rates, or the professors. It's their alumni. More specifically, it's their famous alumni. What would HBS be without Meg Whitman (HBS '79, former CEO of eBay), Mitt Romney (HBS '74, former Presidential candidate), Hank Paulson (HBS '70, former CEO of Goldman Sachs and current Treasury Secretary) and all of the other famous CEOs and politicians? What would Stanford be without Charles Schwab (GSB '61, Founder of Charles Schwab) and Phil Knight (GSB '62, Founder of Nike)? What would Wharton be without Peter Lynch (Wharton '68, former Vice Chairman of Fidelity) and Anil Ambani (Wharton '83, Chairman of Reliance ADA Enterprises)? Would Columbia be the same school without Warren Buffet (Columbia '51, CEO of Berkshire Hathaway)?

A school's brand and prestige is driven by the success and fame of its alumni. Each year HBS enrolls 900 students, Wharton enrolls 800 students and Stanford enrolls 370 students. Every class year is like a separate portfolio of potential future leaders. HBS "invests" in 900 students with the hope that one of them will become the next A.G. Lafley (HBS '77, former CEO of P&G) or Ann Moore (HBS '78, CEO of Time). It is the extraordinary achievements of its alumni that give top schools like HBS its brand and prestige.

With that said, in order to sustain its brand, HBS needs to produce Fortune 500 CEOs generation after generation. Therefore, the goal of business school admissions is to accept candidates with the highest potential to become strong leaders who will make the school proud someday.

So why should this matter to you?

Well, if you can truly appreciate and embrace this perspective, you'll be able to craft a great application. The one and only goal of your application should be to convince the admissions committee that you could potentially become the next Jack Welch.

This guide will help you to do exactly that.

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We've talked about the importance of convincing the admissions committee that you can become the next Jack Welch. To do this convincingly however, you have to actually show that you have the ambition and intent to achieve something great. If your end goal is just to become an Associate Director at a CPG company

or a Managing Director at an Investment Bank, why would any school take a chance and invest in you? It's like buying a \$4 stock that you know only has the potential to increase to \$5 per share.

Top business schools are looking for future leaders who have potential to make history. While they realize that the majority of their students will never reach the level of success or fame of a Fortune 500 CEO, these students must at least believe they have the potential to achieve greatness. If no one has the ambition or intent to become a public company CEO, the founder of the next Blackstone, or make a transformational impact on a specific industry, then there's zero chance that school will produce newsworthy alumni. Why would a top school bother accepting a student who doesn't even believe in him or herself enough to dream big? If a prospective student isn't idealistic now, then when will they ever be? People first need to believe that they can change the world, before they can actually become change makers.

The point that I'm trying to make is that you absolutely need to have an exciting career vision, at the very minimum. You have to convince the admissions committee that you could do something so great that it would land you on the cover of a magazine someday. If you don't anchor them in some sort of grand image of the potential you in 20 years, then you give them no reason to bet on you.

Your career goal doesn't need to be to become the CEO of a large company per se, but it does need to be exciting, sexy, and high-impact. It can be either for-profit or non-profit, within your home country, or global. It needs to be something that would make the school proud. It needs to be something that could earn you an alumni achievement award or positive recognition in the media.

See Table A in Module 3 for some examples of what career visions would qualify as exciting and top MBA worthy.

Also take some time to look through HBS' 2010 portrait project, which is an initiative through which students are interviewed and asked the question "What is it you plan to do with your one wild and precious life?" Read the responses and stories of the types of students portrayed here – these are exactly the types of candidates HBS wants to accept. I know some of these students personally, and by no means to downplay their accomplishments, they are really everyday people just like you and me. However, they create a much bigger persona through their responses, which should be your goal as you craft your essays.

<http://www.hbs.edu/mba/perspectives/PortraitProject/2009portrait/>

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A lot of people get stuck here b/c let's face it – most of us don't know what our true career vision is yet. Don't let that hold you back though. Your career vision doesn't actually need to match your true career goals. You just need an exciting story because that's what the admission committee wants to hear. In actuality, many people would be more than happy to make partner at an Investment Bank or become the Regional Director of a biotech company by the end of their careers. These are impressive enough accomplishments by most standards. For others, being in middle-management might even be enough. For others still, after a few years in the corporate world, they may just want to dedicate their life to raising their children. In fact, there was a research study done on female HBS grads a few years ago that showed a significant percentage of them eventually become full-time homemakers. My point is that it doesn't matter what you actually want to do.

What you need to care about, for the purpose of getting into a top MBA program, are the expectations of the top business schools.

For top schools like HBS and Stanford, painting an exciting career vision and aiming really high will be critical. For HBS, a career goal of making Managing Director at Goldman Sachs is nice, but won't turn heads. However, for second tier schools like Simon (University of Rochester), they would be incredibly proud if an alumnus made Managing Director at Goldman Sachs. As you might expect, the more prestigious the school, the more exciting your career vision needs to be. Therefore, depending on which application you are working on, you should adjust the "excitement" factor accordingly.

Now that you know you need an exciting career vision, you might say, "OK, let me just say I want to be the CEO of Microsoft someday, or I want to start a non-profit that provides microfinance programs to small businesses in Sub-Saharan Africa." Well, you can't just come up with any random exciting career vision. Your career vision needs to be believable. If you've never worked in the technology industry or you weren't an engineer in college, why would anyone believe you are genuinely interested in Microsoft? If I you have no ties to Africa and don't have a finance background, the admissions committee would question your motivations for starting a microfinance non-profit targeting Africa. Again, your exciting career vision needs to be believable and appear deeply authentic, even if you're unsure of it. Put your uncertainty aside, and for the purposes of crafting a strong application, you must create a very clearly defined career vision that is able to excite the admissions officers.

We'll now show you exactly how to come up with an exciting and believable story, regardless of your background.

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