



## Looking East for Your MBA

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Russia is geographically situated in both the European and Asian regions. Although engagement is more intense between Russia and its European neighbors, prospects abound in the emerging economies of China and India as well as Southeast Asia, which is undertaking regional integration. Asian business schools teach students how to operate effectively in the Asian culture, increase students' awareness about what business opportunities are present in the region, and give opportunities for networking in the area that would not be present for those studying in Western B-schools. Students develop sensitivity to diverse cultures, business structures, and regulatory environments that are uniquely Asian.

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## Zen and the Art of Test-Prep Essays

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### Introduction

This short article will cover various aspects of the writing sections on the TOEFL and GMAT exams. We'll take a look at both exams, and discuss in general terms what their writing sections have in common, and how they are different. After covering the generalities, we will take a look at the

exams and their essay types, and what the exam-takers need to know to succeed on both writing sections. I'll close by giving some tips for taking the exams in general, and the writing sections specifically.

The most obvious common ground between GMAT and TOEFL is that both exams have two essays, and one in particular looks identical on both exams. Indeed, at first glance, the first essay types on both exams – Analysis of an Issue on GMAT and the Independent Essay on TOEFL – are remarkably similar to each other. Both the Analysis of an Issue essay and the Independent essay ask students a simple question, more often than not simply requiring a yes or no answer and three arguments in justification. However, it would be deceptive to say that the two essays are identical, as GMAT and TOEFL are testing different skills. A student could have the same question on both exams, write the same answer, and yet have widely differing scores.

The second essay types, Analysis of an Argument on GMAT and the Integrated Essay on TOEFL, bear little resemblance to each other and test very specific skills. Students will need to treat these essays with special care if they hope to do well, as both have rather specific formats and require logic that is unique in some ways to the specific essay types.

### GMAT

The GMAT exam has two essays, including one, the Analysis of an Issue, that, as stated, looks remarkably similar to the TOEFL Independent Essay. The common ground begins and ends with this similarity. Whereas TOEFL is

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*Hong Kong Skyline*

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testing overall language ability, GMAT is concerned with logic. When writing both GMAT essays, students must show a much greater care for the logical structure, organization and sense of their essays than they would need to show on TOEFL essays. This difference should seem obvious, as TOEFL aims to test language ability as compared with a hypothetical entry-level university student in the U.S., while GMAT tests students who are presumed to have finished university and possibly already worked for some years. GMAT, in theory, exists to give universities a way to evaluate students' logical approach to problems on a graduate level.

A further difference is that on both GMAT essay types, students are given more time than they are given on TOEFL essays and they are expected to write more. Both GMAT essays are 30-minute assignments, and answers are expected to be in the 300-plus word range on both.

### *The GMAT Analysis of an Issue*

On GMAT, students will be presented with a question, and asked to pick one side of the issue and to present a few good arguments in support of their position. The question types are usually commercial or real-world related. The structure is relatively simple, and the logic should be straightforward. Most university essays encourage the same structure. The essay will take a standard form, with an introduction that starts by identifying the issue and ends with the student's thesis or position on the issue. The introduction should usually be followed by three arguments, each in its own paragraph. Ideally, the first sentence of each paragraph will clearly state the argument to be discussed. These first sentences are called "topic sentences," and are crucially important for receiving a good score. A topic sentence should in some way relate back to the thesis, and provide a concise, one-sentence

synopsis of the argument to be discussed in the paragraph.

To best see how this essay type works, we should look at an actual question. The following is from a real exam:

*"The study of history is largely a waste of time because it prevents us from focusing on the challenges of the present."*

*Discuss the extent to which you agree or disagree with the opinion expressed above. Support your point of view with reasons and/or examples from your own experience, observations, or reading.*

A student might read the instructions and think that the question is really asking for his or her opinion. Most confusing are the words "the extent to which you agree or disagree" with the question. The best approach here is to ignore the language of the instructions. On GMAT, you should always completely agree or disagree with the statement. Except on rare occasions, GMAT is not looking for a shaded opinion—one that covers the good and bad points of the issue. Instead, students should pick on side, and simply argue that side of the issue. There is not time to effectively write to the middle, and trying to do so will usually reduce your score.

Hence, the first task is to state an opinion on the issue. This, too, is not quite as easy as it seems. Be careful that you are actually answering the question being asked. A very common mistake is for students to only look at one aspect of the issue, or, in the alternative, to misidentify the issue itself. A good example of a misidentification would be if our hypothetical student wrote an essay about personal history and people. Our question is actually asking about history and society.

A further mistake, when picking a side of the issue to argue, is to identify your reasons as part of your thesis. I call this the "because" mistake. Never include

your reasoning as part of your thesis. You could, for example, state the following as your thesis: "In my opinion, the study of history is not a waste of time." In this case, your three arguments would simply consist of reasons why history is valuable to society. If, however, you were to include a reason in your thesis, your arguments would be much more difficult to prove. Let's say, for example, that you wrote the following for your thesis: "Studying history is not a waste of time because society can only learn from its past mistakes." Now you have two problems: the first problem is that you didn't actually answer the question that was asked (your concentration is now on society and its mistakes, not history) and the second problem is that you don't have to find three supporting arguments as to why studying history isn't a waste, but three supporting arguments as to why it's not a waste because society needs to learn from its mistakes. Obviously, this makes your job much more difficult.

Lastly, you should write a short conclusion to your essay. The conclusion serves one main purpose to the essay – it signals to the grader that you used your time properly and weren't caught out when time ended. To this extent, keep your conclusion as general as possible. Try to avoid repeating your reasoning in your conclusion, and absolutely make sure that your conclusion mirrors your introduction/thesis. A classic and fatal mistake is to write a conclusion that matches a different thesis than the one you wrote in your introduction, and it is very easy to do.

### *The GMAT Analysis of an Argument*

The Analysis of an Argument essay is unique to GMAT, and demands a unique logical approach. In Analysis of an Argument essays, you will be presented with a short argument. The argument is always based on omissions or presumptions which are never stated

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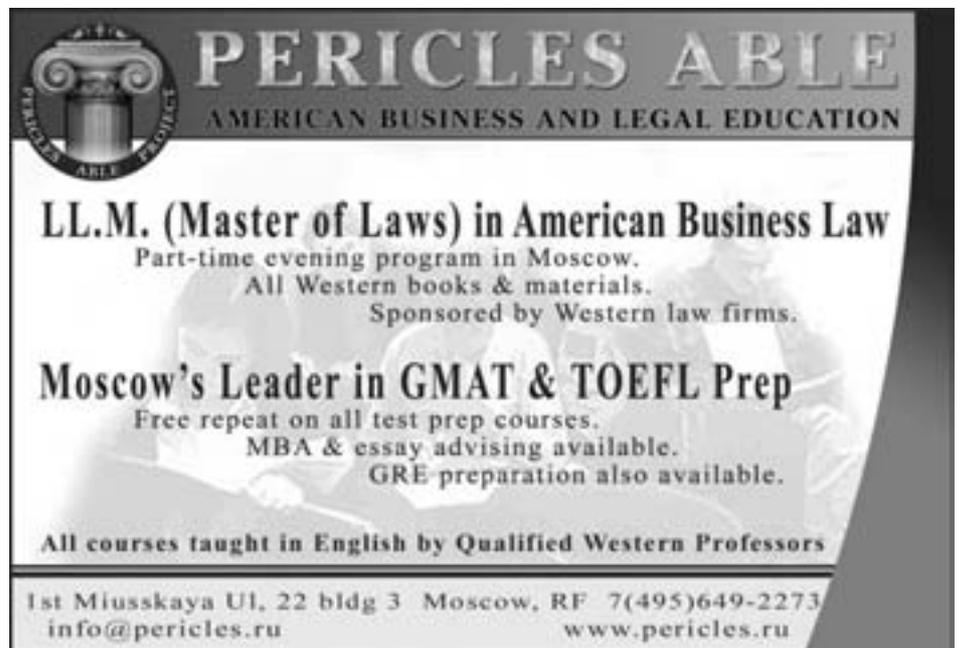
but which you, the student, must identify and criticize. On GMAT, you should never agree with the argument.

The Argument essay is based on an idea that an argument with hidden presumptions is correct as long as its assumptions are correct. In other words, A is true if B, C, and D are also true. B, C, and D are never stated, but our task is to identify what they possibly are and to show how they *might not be true*. We don't have to state that they are actually wrong, and doing so is a classic mistake on GMAT. We simply have to show how they might be wrong – the argument then fails automatically.

Again, best is to look at a specific question:

*“The tragic crash of a medical helicopter last week points up a situation that needs to be addressed. The medical-helicopter industry supposedly has more stringent guidelines for training pilots and maintaining equipment than do most other airline industries, but these guidelines do not appear to be working: statistics reveal that the rate of medical-helicopter accidents is much higher than the rate of accidents for nonmedical helicopters or commercial airliners.”*

*Discuss how well reasoned you find this argument. In your discussion be sure to analyze the line of reasoning and the use of evidence in the argument. For example, you may need to consider what questionable assumptions underlie the thinking and what alternative explanations or counter-examples might weaken the conclusion. You can also discuss what sort of evidence would strengthen or refute the argument, what changes in the argument would make it more logically sound, and what, if anything, would*



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*help you better evaluate its conclusion.*

Again, your first task, as in Issue essays, is to identify what the argument is actually saying. This is not always as easy as it seems. Is the argument that accident rates are higher? Probably not. When identifying the argument, try to look for the “why” of the issue. Here, the argument seems to be saying that training standards for medical helicopters are faulty because accident rates are higher.

Something to immediately note is that this argument never provides any supporting information. In other words, it lacks factual support. Practically all GMAT Argument questions share this fault. As a result, on GMAT, never state that you agree with the argument. Always state that the argument is poor. Keep in mind that your real task is not to *prove* how the argument is wrong. You cannot, actually, as you don't know with 100% certainty what the facts are. To prove that the argument is wrong, you would be required to introduce facts or arguments that are not given. Your real task on the Argument essay is just to show *how the argument might be wrong*. You can only state what the author's assumptions hypothetically might be and how they might be incorrect.

Showing how an argument might be wrong requires finding some

presumptions that the argument was based on. In the case of our helicopters, can you spot a hidden presumption? Well, think about the comparison that the argument is asking the reader to make. The argument compares the flight conditions for medical helicopters with those of nonmedical helicopters and commercial airlines. In other words, the argument is presuming that all these aircraft fly in the same conditions. We can show how the argument might be faulty by simply negating this assumption. In our case, we could simply state something like this: “the argument presumes that all aircraft fly in the same conditions. However, perhaps medical helicopters fly in much more difficult conditions...” We'd then give some examples of more difficult conditions, such as in severe storms or in fires.

The approach to the argument essay is really this simple.

### TOEFL

TOEFL essays differ from their GMAT counterparts in that TOEFL is much more concerned with English grammar and usage than GMAT. Does this mean that you do not have to worry about grammar, spelling, etc, on GMAT? No, absolutely not. Writing well is writing well, and it will impact your score no matter the exam.

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However, TOEFL is especially concerned with students' writing ability. As a result, on TOEFL, students' logic can be basic, but their writing must be especially solid to achieve a high score.

Again, as with GMAT, TOEFL has two essay types, one of which, the Independent Essay, bears a striking resemblance to the GMAT Issue essay. However, the second essay type, the Integrated Essay, is unique to TOEFL. TOEFL also gives the students less time to complete the essays: 25 minutes on the Independent Essay, and 20 minutes on the Integrated Essay. TOEFL uses a different grading scale as well: GMAT essays are graded on a 6-point scale, meaning that students will receive a grade between 1 (God forbid!) and 6. TOEFL uses a 5-point scale.

#### *The TOEFL Independent Essay*

The TOEFL Independent Essay is remarkably similar to the GMAT Issue essay. Students are given a question, and the task is to correctly identify the issue, pick one side, and then write three supporting arguments. On TOEFL, however, the issues tend to be simpler than on GMAT. Indeed, some essays involve straight comparisons or assignments as simple as listing three things you'd like to change about your city. The end result, however, is always the same: Students must write a thesis and provide about three supporting arguments for it.

Again, standard writing rules apply. First, your introduction should start with an identification of the issue and end with your thesis. You should have, preferably, three supporting arguments, all of which are independent paragraphs beginning with topic sentences. The topic sentences should clearly identify the arguments to be discussed in that paragraph. Finally, your essay should include a short conclusion that simply indicates to the grader that you used your time properly.

The emphasis here is on grammar, syntax and spelling. On TOEFL, the expected logic level is basic. The real grading is done on language and its proper usage. Hence, as I stated earlier, a student could write a GMAT Issue essay and make small grammar mistakes but still receive a high score. The same essay could be done on TOEFL but receive a mediocre score because of the grammar errors. There are no super hints to be given here, just the advice that you must be sure of your ability going into TOEFL. Write at your comfort level, because the points you might gain from writing above your level aren't worth the risk of the points you'll lose for making big mistakes.

#### *The TOEFL Integrated Essay*

The Integrated Essay is unique to the TOEFL. This essay is perhaps the most difficult, as students are asked to assimilate a lot of information and to write a concise answer in the shortest amount of time. In the Integrated Essay, students are given a short text to read. The subjects can vary: expect anything, actually. Then, students are asked to listen to a three-to-five minute lecture on the same subject. Finally, students are told to write an essay about how the lecture and the text interact with each other. The allotted time is 20 minutes, and good answers are expected to be between 150 and 225 words.

The first task here is to identify the relationship between the text and the lecture. This means finding the correct verb of comparison – the lecture usually does one of four things to the text: it enhances the text; it undermines the text; it agrees with the text; or it disagrees with the text. Rarely will you need to go beyond one of these four variations.

While the text will stay on screen for the duration of the essay assignment, students will only have one chance to listen to the audio lecture. Take notes! To score well on this essay, you need details, and to get details, you need to take notes during the lecture. Get the

general idea, but make sure you also take enough notes on details to make your essay accurate and interesting.

Further, while there are many templates available for this essay, I find that a good, three paragraph approach works best. I don't like the approach of constantly going back and forth between the information from the text and that from the lecture, as it's too easy to get confused and make mistakes. Instead, use your introduction as a short one or two sentence paragraph that states the relationship between the information from the text and that from the lecture. State your comparison here, and move on. Your second paragraph should focus almost exclusively on the information from the text. Simply give a short, three-plus sentence synopsis of the text. You need to do this here, as you cannot make a proper comparison with the audio (in your third paragraph) without having an earlier reference. In your final paragraph, write about the audio and its relation with the text. In 20 minutes, with so much information, you need this structured approach. Most people simply will not have enough time to go beyond this.

#### **Final Advice**

My first piece of closing advice, for both test formats, is to not care about the essay topics. I repeat myself: DON'T CARE!!! Perhaps I should be more specific . . . and here is where our title reference to Zen comes into the article. One of the worst mistakes you can make on either GMAT or TOEFL is to get emotionally or intellectually involved in the exam.

On the essays, simply don't care. You're looking for the arguments that are easiest for you to make, not necessarily the arguments that you most believe in. Don't mix your emotions in with your exam answers. Neither test is concerned with intellectual honesty (beyond not cheating) so you shouldn't worry about it either. Make the

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*Zen and the Art of Test Prep?*

arguments that are easiest for you to make, whether you believe in them or not.

This bit of Zen goes beyond just the essay sections. Being emotionally involved in the exam questions will lead to some classic errors. Namely, you could be tempted to choose an answer you believe in emotionally rather than one that the test is seeking. Further, you are likely to become distracted as you worry about past answers while writing future answers. Finally, you are likely to start mentally arguing the logic of some questions while considering them. All this will cause you to waste time and will reduce your performance.

Further, remember that these are American exams. Be politically and socially neutral while writing your essays. You have no real idea of the gender, religion, or race of your grader, so you need to take special care that your answers are neutral to everybody. This also means that you should presume your grader knows very little or nothing about life in your country (if it isn't the U.S.). Be careful when writing examples specific to your world or life: what makes sense to you might not make sense to your grader. The simple solution to this problem is to preface any unique examples with the phrase "In my country . . ." because you can write almost anything afterwards with the presumption that

your grader will have no idea if you are telling the truth or not. Is this a license to lie? No, not exactly, but it does give you room to stretch your arguments if you are running out of examples.

Lastly, relax. Don't worry. Clear your head, and just treat this like a logic or grammar exercise. Make sure your essays and arguments are tight, and follow the correct format, but beyond that, don't care. Be Zen-like about it. Don't try to impress, either with language or logic, because in most cases doing so will force you into making mistakes. Just be yourself, and do your best.



**ASIA, continued from page 1.**

Thus, this article looks beyond the traditional American and European business schools and offers Asia as an alternative. It examines the various top Asian business schools and the advantages of getting your MBA from programs that are global in scope, yet Asian in context.

**Asian Institute of Management, Manila, Philippines**

The Asian Institute of Management, aptly acronymed "AIM," is the oldest business school in Southeast Asia,

established in 1968 under the auspices of the Ford Foundation and local and regional partners. AIM offers the only MBA program in the Philippines and one of the select few in Southeast Asia to be accredited by both the European Foundation for Management Development (EFMD) and Association to Advance Collegiate Schools of Business (AACSB).

The school is strategically located in Makati City, the Philippines' premier financial and commercial district. A significant number of shopping and recreation centers, theaters, cafes, and restaurants are within walking distance of the AIM campus, providing options for unwinding and relaxing after a rigorous day in class.

Instruction is based primarily on the case method originally developed at Harvard Business School. It also uses participative learning almost exclusively.

Indeed, use of American educational methods and proximity to American business is one of the unique advantages to studying in the Philippines. American influence in the Philippines is, let's face it, a very powerful aspect of life. U.S./Philippine diplomatic relations are strong, the American expat population is large, American businesses are influential, and American-accented English is the business language of

*Asian Institute of Management, Manila*





*China-Europe International Business School, Shanghai*

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choice. Thus, while the Philippines might not be a place that immediately comes to mind for B-school study, AIM is a B-school where a Russian student can get a unique blend of Asian and American cultures and business methods.

AIM looks further than just the U.S., though. It offers Asia-relevant content and context and boasts of a multicultural experience through its international student population and an exchange program that allows students to spend one term in a partner business school in Asia, Australia, Europe or the Americas. Its strong placement program, supplemented by an influential alumni network, guarantees some graduates offers from multinational companies with highly competitive compensation packages.

AIM offers a general MBA that allows specializations in Marketing, Finance, and Entrepreneurship within its 16-month full-time program. More senior executives who are on track to assume leadership positions may opt to take the 11-month Masters in Management program. AIM also boasts of a center in business management research.

A unique program at AIM is a one-year Masters in Development Management program that is relevant for people in government, non-government organizations, and similar institutions involved in development work. More specifically, it is intended for executives and managers from developing nations who are deeply committed to the advancement of Asia. As Russia is also part of the developing world, the gains that AIM's programs offer go beyond personal growth to creating individuals who can be agents of positive change in Russian society. Therefore, AIM is a refreshing alternative.

**China European International Business School, Shanghai**

While AIM may have more of an American focus, China European International Business School (CEIBS), brings a uniquely European focus to an Asian B-School degree. CEIBS was established in Shanghai in 1994 as a non-profit, joint venture between the Chinese government and the European Union on the basis of the China-EC Management Institute (CEMI), established in Beijing in 1984. Since then, CEIBS has been the leader in business education in mainland China. One example of that is that CEIBS is ranked by Forbes Magazine as the 9th

B-School outside the US. It is accredited by both the European (EQUIS) and U.S. (AACSB) business school accrediting boards.

CEIBS' good ranking and reputation as a stepping stone for successful business careers in China attract a global student body and faculty. The program, taught entirely in English, has students from more than 40 countries, and professors from more than a dozen. Indeed, the faculty, all Ph.D.'s in business or related disciplines, have come from some of the top universities worldwide. Thirty-six percent of CEIBS professors are from the U.S., another 33% are Chinese, and 22% are from Europe. The school maintains exchange programs with top B-schools all over the world, including, among many others, LBS, ESADE, HEC, IESE, Dartmouth Tuck, Northwestern and UCLA.

CEIBS, which has over 7,500 graduates and which graduates another thousand students yearly, also boasts of the largest alumni networks in China. The network of course extends outside of China also. CEIBS alumni hire other CEIBS graduates, making CEIBS' record of placement in Asia outstanding.

Of course, CEIBS' main focus is on doing business in China. Although, as mentioned, the network extends globally, slightly over 50% of its student body is Chinese. Its professors have written numerous books geared to that subject, and the school has established several research centers aimed to advance business skills among Chinese companies and executives. MBA students study the Chinese business environment and market along with more traditional, core MBA courses. Non-Chinese students are offered free courses in the language, and are required to take a Chinese language competency test before graduating. And, like the top programs at Harvard and Wharton, CEIBS has its own case development center, developing B-

**Continues . . .**

school case studies, but with a uniquely Chinese slant.

It should also be mentioned that CEIBS is as competitive as any top ranked European or American school. It's GMAT range last year was 640-730, with the average being about 690. This ties with London Business School. Its students are also a little older than most European and American schools (29 being the average age) and accordingly have a little more work experience.

### **Hong Kong University of Science & Technology**

If you aren't quite ready for the challenges of life in mainland China, a kinder and gentler Chinese option could be Hong Kong University of Science & Technology (HKUST). Hong Kong, with its British and international heritage, is considered the gateway to China, and to much of the rest of Asia also.

Established in 1991, HKUST Business School is a young but respected school. Like CEIBS it has a dual accreditation with the US (AACSB) and Europe (EQUIS). The Economist Intelligence Unit ranks HKUST as 11<sup>th</sup> in global business schools, and number 1 in Asia.

But although generally considered to be ranked only slightly lower than CEIBS, HKUST is also a bit kinder and gentler in its admissions standards. Admitted student GMAT scores range from 580-730, and minimum work experience extends all the way down to two years.

As would be expected from a school in Hong Kong, HKUST offers an international environment, with a majority of full-time students coming from outside Hong Kong, and representing more than 25 nationalities. The 120-person faculty is also global, coming from over 15 countries. In addition, the school has a strong exchange student program, with 55 partner schools around the world.

But, HKUST also concentrates on educating students for doing business in China, with one required course in the subject, plus cases and electives that enable students to study Chinese business in more detail.

Of course, the really impressive HKUST program is the joint Executive MBA Program in conjunction with Northwestern Kellogg, ranked by Financial Times this year as 2<sup>nd</sup> in the world. The Kellogg-HKUST program starts with one live-in week at HKUST, followed by several live-in weekends, then two weeks at Kellogg and additional weekends following that. The program, which only admits 50-60 students a year, requires 10 years of management experience, plus a satisfactory GMAT score for those whose first college language was not English.

### **INSEAD Singapore**

The final program in our focus on Asia is INSEAD's campus in Singapore; so we wrap up here with a program that is not really indigenously Asian, but actually world-wide. INSEAD, of course, is Europe's number one business school, and is uniformly in the top 10 world-wide on anyone's rankings. As part of INSEAD's plan of global outreach, it established a Singapore campus in 2000 with an entering class of 53 students from 26 countries, and 118 million euros in corporate and alumni donations. Now the facility occupies 19,000 square meters, has several theater-style classrooms, a 24-hour library, a bar and fitness center, and can house up to 900 students.

INSEAD's Singapore program is the same as that offered in Fontainebleau, and many INSEAD students and professors take advantage of the opportunity to switch between campuses and spend a "term abroad," as they are almost completely integrated. Both programs are one year in duration and have the same list of 13 core courses in the first half of

the program, and 10-11 electives in the second. Both feature the group study method. Just like in the French program, the Singapore campus features student-organized "National Weeks," when events are held featuring businesses and company recruiters from specific countries around the world.

Indeed, at INSEAD there is one application process for both campuses. During the application process students are asked to indicate on which campus they would like to begin the program, but INSEAD does not guarantee that the preference can be honored in every case. A bidding system controls the process of who gets to spend what study period where. INSEAD does, however, recommend that students spend most of their time, and particularly the end of their program, in the region of the world where they hope to be employed after graduation. So, many European students begin their MBA in Singapore and then transfer to Fontainebleau afterwards. Students can also choose to study for a term in an exchange program at Wharton, in Pennsylvania.

Keep in mind that INSEAD is very competitive and that, whichever campus you attend, you will need high GMAT scores (ranging about 660-740), an average of 5 ½ years of work experience and, while INSEAD no longer requires fluency in French to graduate, you must demonstrate competency in three languages, including English.



*INSEAD Singapore Campus*

## In Defense of Decisive Thinking: Tough Times and the Choice to Attend Graduate School

*By John Sherry, Pericles  
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In life, there are those difficult decisions that have to be made whether one likes it or not. This is especially true in the recent economic crisis that has hit the United States and is now rapidly expanding worldwide. These are the type of choices that set forth an arduous path for the future – a path that is rife with difficulties, but one nonetheless that a reasonable adult knows he must travel. Think the decision between Coke or Pepsi, hamburger or hot dog... Think Spartak or Dinamo!

Thankfully such taxing decisions tend to be few and far between (if you can successfully avoid the supermarket, the football stadium, and Uncle Anatoly's dacha cookout). Much more common are the difficult decisions we sometimes think we can avoid making indefinitely. . . . Think the choice to go to graduate school.

It's understandable, really. Things just get in the way of going to graduate school, chief among them being work obligations. But here is where the recent crisis actually comes in quite handy! It goes without saying that pursuing graduate study is one of the most logical solutions for any unemployed person who has considered and rejected the option before because of work obligations. But this opportunity should also be attractive to those newly unemployed people in the current flat market, since any person who is out of work now can undertake constructive pursuits to ensure that he, with any luck, does not find himself out of work again.

Graduate study is one such pursuit.



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At its most basic level, a graduate degree accomplishes one of two things. Firstly, it can qualify the candidate in a field with which he was previously unfamiliar. The benefits of this are self-evident, as a new degree can open up an entirely new field (and thus a wider range of potential jobs) to the candidate. Conversely, a graduate degree may provide the student with a further qualification in the field where he previously worked. This, in turn, may open the candidate up to positions which, although found within a familiar arena, would otherwise have remained outside of his reach. In that regard, it can change a search for a replacement position into a search for a better position.

Moreover, student life offers an individual the opportunity to engage in the type of personal, professional development that otherwise might be frowned upon by one's employer. As a graduate student, one is free to publish articles, join professional associations, contribute to online resources, and attend (or even organize) conferences. A graduate student is the perfect free agent. He can join whatever organization he likes; he can share his ideas and innovations without fear of rebuke from his employer; and, most crucially of all, he can network with whomever he wishes in his chosen field without seeming disloyal or overly ambitious.

In short, any and all possible avenues of exposure are available to the graduate student. He can truly exploit them to

the greatest extent possible to ensure that his name and face are known within the right circles. And while it is indeed true that any currently unemployed person could do the same thing, there is one key difference. . . . Think desperation.

The person who has lost his job and spends his days looking for a new one bears, like it or not, the stigma of being "unwanted". The same cannot be said of a graduate student. In fact, the case is quite the opposite. The graduate student is not unemployed or "unwanted"; he is simply using a brief lull in his career to expand his knowledge in a chosen field. And rather than seeming desperate, the graduate student actually exhibits an aura of commitment and maturity that employers find very appealing. His academic endeavors prove that he is serious about the field; that he does not intend to take the first job that comes along.

So, in conclusion, if you are a young professional and you have unexpectedly found yourself out of work, you should think about where you are now and where you would like to be in the future. Think about the experiences you have already had, and the new experiences a graduate degree would afford you. The current crisis, they say, may last at least a year or even two. That's about the time it takes to get an LL.M. or MBA degree. So stop putting off the choice. . . . Think long. . . . Think hard. . . . Think Grad School.

