



New York, New York: Is the Big Apple Worth the Bite?

By Andrew Mendelsohn,
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For many applicants, the chance to pursue an MBA in New York seems the pinnacle of business education opportunities. For some, this might indeed be the case, but many others make the choice without giving the idea the evaluation it truly needs.

This article will not answer the question of whether New York is the correct choice for your MBA program, but it will attempt to outline the criteria you need to consider when making your choice.

1. What do you hope to do with your MBA after graduation?

When most people think of New York, they think at least partly about Wall Street; when most MBA applicants think of New York, they usually think of finance.

MBA programs have many different orientations, and the first two questions

that need to be asked before all others are why are you taking the MBA and what do you hope to achieve with it after your graduation? Are you working in industry? If so, then perhaps you might want to consider a Midwest school like Michigan Ross. Do you want heavy entrepreneurial training? Perhaps U.C. Berkeley would be a good choice for you. However, if your career is indeed in finance, then you cannot consider an MBA program without considering New York. This consideration, however, should just be the starting point, and not the end of your research.

2. Two New York B-School favorites: Columbia and NYU Stern

A. Columbia.

While Columbia offers many core specializations, the school's largest division is Finance and Economics, and this speaks volumes about why many, if not most, students choose Columbia. Indeed, the Finance and Economics Division offers over half of the available classes in the Columbia MBA program, and according to the university, over half of the graduating Columbia MBA students take positions in finance related industries after completing their degrees.

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N.Y.U. Stern

Preparing Questions to Ask at Business School Fairs

by Jeff Mohney, Associate
Professor of Law, Pericles

The first week in March is MBA week in Moscow. Four days of international B-school events provide a chance to quickly gather information about a lot of great business and graduate schools in addition to getting initial "name recognition"--part of the personal marketing campaign that will help ensure that your application stands out from the rest.

On March 1, Access MBA (www.accessmba.com) will present a one-on-one or small-group-on-one B-school afternoon in the Hilton, Leningradskaya. On March 2, the QS company (www.topmba.com) will

See B-School Questions, page 7.



The famous "quad" at Columbia



Columbia G.S.B.

Big Apple B-Schools , continued from page 1.

Columbia takes great pride in its faculty. The business school takes maximum advantage of its proximity to Wall Street, recruiting top practitioners to teach. This Wall Street proximity allows students to learn from case studies in real time, as they occur. To quote from Professor of Finance and Economics, Laurie Simon Hodrick, “Columbia Business School is the only place that I can teach a theory on Monday, do a case illustrating that theory on Wednesday and have the principal in the case come to the next class to tell us the hows and whys of the real situation. The New York advantage combines the synergy of the best teaching, the best research, and the best from business practice.” The University also takes pride in allowing students close, personal access to its faculty. Students are encouraged to socialize with faculty members, and these relationships, if developed, will presumably become part of the students’ networks, another prime reason for attending business school.

As to the faculty, one student commented that, although all the professors are uniformly brilliant, some are nevertheless “not great communicators.” The same student, though, said this was the exception, rather than the rule. More common was to hear rave reviews, and one Professor who received uniformly excellent comments was Bruce Greenwald,

Professor of Finance and Asset Management. Professor Greenwald has been called a “guru to Wall Street gurus” by the New York Times and is perhaps the recognized authority on value investing. Every student I asked who had taken a class from him spoke fondly and happily of the experience.

As stated, one reason people go to business school is to build a network, and Columbia helps facilitate this network building with its Cluster System. MBA students are assigned to clusters of 60 to 65 students to take most of their first year core classes together. Students are assigned to clusters, partially on the basis of diversity, and these student clusters are urged to form close bonds that will last long past graduation.

One common student comment, though, was that forming close relationships took just a little more work at Columbia. In a few students’ opinions, although the class size at Wharton, for example, is larger, student relationships are closer because most students live in close proximity to each other. At Columbia, many students commute some distance to school, and hence the spread out living arrangements were felt to hinder development of close bonds that many students felt formed more naturally at other schools.

However, despite the common atmosphere, even these bonds are not always without friction. One recent graduate, who prefers to remain

anonymous, commented that he was surprised how concerned students were about their grades. His surprise was compounded by the fact that although Columbia has a strict non-disclosure policy regarding grades, many students were, in his opinion, quite openly cut-throat. The same student was further confused, since, in practice, most students either receive H, for honors, or HP, for high pass. Lower grades, like LP, for low pass, do exist, but, according to students, one would almost have to assault a Professor to get anything lower than a P, for Pass – presuming the students do the course work, that is.

One concern foreign students usually have about business school is paying for it, and here Columbia will not help. Unlike many other top-ranked business schools, Columbia does not offer financing and will not assist students in acquiring loans. This also must be factored into any decision to apply.

However, despite all of this, students pursue Columbia MBAs for one main reason. To quote another student, “[T]he primary reason you come to business school is to get a great job. Columbia is a place that will help you get a great job with a great salary.”

B. NYU Stern.

NYU Stern’s tagline for the school’s fulltime MBA program is, “The benefits of New York in a Supportive Community.” This motto says a lot about how the school positions itself. Stern is still a top-ranked finance school, and Stern still makes full use of its NYC location to add value to its classes and its graduates, but the school also likes to pride itself as having a unique student identity and not just being “a finance school.”

According to one student, Stern is known even within NYU for having its own subculture. The usual applets can be applied. Sternies are known for being smart, studious, driven and competitive. One student sarcastically noted that in addition, because of the workload and the goal driven attitude, Sternies were also “boring.” Perhaps this “boring” label is due to the

competition; indeed, unlike Columbia, Stern uses a strict grading curve, one that restricts the number of As (5's) to less than 10%. Students compete quite fiercely for those top grades, and one recently graduated student reminisced about scoring 95% in one class and only receiving a B (the equivalent of a 4).

Students commented that while the competition was hard, the work load itself was manageable. The main problem, perhaps shared among all programs, was not falling behind. Students felt that if they kept up on a daily basis, they could deal with the work and still be successful. The sacrifices listed by students to do this seemed to be common: plan on around four to five hours a night of sleep, and perhaps one free night a week.

Stern lists four pillars that underlie its educational values. The first three are obvious: academic excellence, a collaborative community, and the synergy of the New York City location. The last pillar is not so easy to guess, something Stern calls "IQ+EQ." The Stern Admissions Committee goes to great lengths to speak about how "IQ+EQ" helps shape student admissions and relationships. IQ is intellectual ability, obviously, but EQ refers to a student's "emotional quotient." This was explained to me as the "correct" balance of a student's intellectual and interpersonal strengths. How Stern evaluates this personal *feng shui* could probably be the subject of a book, but ultimately Stern is looking for students who are driven,

stable, and still able to function and succeed in a social atmosphere. Many students commented that this hand-picked attitude to admissions made the student class more cohesive and unique, and ultimately added value to their MBAs after graduation.

Stern also likes to point out that it is not just a finance school. While Stern is known for being a "Finance MBA," perhaps, as some have noted, just because of its NYC location, the school goes to great effort to point out that Stern graduates are strong in all fields. In a recent interview, Isser Gallogly, Executive Director of MBA Admissions, pointed out that Stern is also great in consulting: "Stern is great across the board. In consulting, we had recruiters from Bain, McKinsey, BCG, Deloitte & Booz plus many others hire students. McKinsey and BCG were two of our top recruiters this year for the class as a whole. [Gallogly elaborated further] Another reason we do so well in consulting is the students IQ+EQ. Not only are our students really smart, but they have superior interpersonal skills. Part of the reason we [admit them] the way we do is to get people with great EQ (emotional intelligence quotient). Recruiters really notice and appreciate that aspect of our students."

Assistant Dean of MBA Admissions and Financial Aid, Anika Davis Pratt, went even further, stating that NYU Stern is a great place to be if a student wants a career change to consulting.

She stated that over half of the incoming class plans on some type of career change, and cited programs such as the Industry Mentoring Initiative (IMI), where students are matched with senior executives and leading consulting firms for mentoring, and the student club, the MCA, which has strong casing training and interview preparation, as resources which help students move into careers other than finance.

Some students did note a few drawbacks to NYU Stern. Almost everybody complained about the cost of the program, and a few noted that students really needed to be prepared for big city life. If a prospective student does not like cities, he or she "should not even apply." Most students said they found striking a balance between the demanding academics and the New York "experience" challenging. A few also noted, as with Columbia, that the lack of communal living arrangements made close relationships harder to form. However, most students agreed on one key idea: NYU Stern is a great place to get an MBA that will put students into excellent careers with excellent salaries.

3. Is New York the right choice?

Columbia and NYU Stern both offer world class educations that will lead to excellent career opportunities, but they are not the only U.S. universities that have top ranked MBA programs. Everybody applying to a NYC MBA program should ask themselves a few more questions before deciding on their program.

New York is one of the most exciting cities in the world, and also one of the most expensive; anybody planning to study in the city should ask if the experience is worth the added expense. These additional expenses can also force prospective students to make hard choices: yearly rent on an average apartment in New York can cost the same as a mid-level luxury car. For example, a small two bedroom apartment on the upper east side of Manhattan can easily cost \$4,000 per month. If the student is going to NYU

Continued . . .



A city that is always interesting, though not always pristine.

Stern, rents will only increase the closer he or she moves to the Village. The area around Columbia is not any less expensive, and is also less secure. Of course, students do not have to live on Manhattan to attend NYU or Columbia, but should a student move to one of the boroughs (Brooklyn, Queens, etc) or across the river to New Jersey, the student would then save money on rent but face a daily commute that would probably exceed an hour or more each way to attend classes. Long commutes, additionally, put the student in the position many current students find unpleasant: namely living away from campus and their classmates, and feeling removed from the “bonding” process that is supposed to be part of the MBA experience.

Choosing a different school, one that is still top-ranked but not located in New York, can easily solve this problem. Duke, for example, often finds itself on many students’ top ten lists (not to mention on many rankings’ top ten lists), but the contrast in environments between Durham, North Carolina, where Duke is located, and Manhattan is huge. Durham is part of the “Research Triangle” region of North Carolina. The population is roughly

225,000 people, and the cost of living is much, much lower than that of Manhattan. That same two bedroom apartment that might cost upwards of \$4,000 per month in New York would likely be less than \$,1000 per month in Durham. Thus, over two years, a student could save upwards of \$70,000 on rent alone simply by attending another top-ten program outside of New York.

If a prospective student is married and/or has children, New York can pose additional benefits and challenges. While New York is known for its shows, restaurants and social life, for married students this can mean more pressure to go out, and double the money to spend. MBAs anywhere can be relationship killers. Simply put, one spouse finds herself or himself in a new, strange country with nothing to do with her or his free time, while the other spouse is working close to 24/7. New York could be an advantage here, as the large immigrant population can give the trailing spouse a network of fellow immigrants with whom to spend time. But contrarily, keeping up with this network of the spouse’s friends can be an additional financial and relationship strain. Moreover, for those planning to bring kids along, New York is also known for expensive, elite, private schools, which may be beyond the budgets of foreign MBA students. Plus of course, like many large cities, New York is not the safest place to let older children wander alone. Again, simply attending a different business school, in a more family oriented city, can alleviate much of this pressure.

Finally, the opportunity to obtain financial aid needs to be considered before a student rushes to enroll at Columbia or NYU Stern. Columbia, as stated, will not help foreign students finance their educations. NYU does have some programs, but the help students can expect might be minimal. Yuri Mamchur (Vanderbilt Owen 2011), while speaking at Pericles, stated that he estimates that his savings by attending Owen, located in Tennessee, one of the least expensive areas of the US, to be well over a hundred thousand dollars. He has received a number of grants that cover a substantial portion of his tuition, and he lives in a nice

The Columbia Lion is designed in the style of the famous Wall Street Bull



apartment, a five minute bike ride from campus. In his opinion, no matter what initial salary boost he would receive had he gone to a Columbia, for example, he would still have less money in his pocket after paying for his education than what he will have after graduating from Owen. Another recent Pericles GMAT alumna is facing a similar decision. After scoring above 700 on the GMAT, she was offered a 90% scholarship from a school that was not her first choice; she now has to decide if that extra hundred thousand dollars to go to her dream school is worth the investment.

The decision as to whether getting an MBA in New York is worth the price will be a personal one, based on many factors, some of which cannot be readily measured. Perhaps New York simply feels “right” to the applicant: this must also be considered. Ultimately though, students should consider not only the NY schools’ reputations as top ranked programs, but the real price, both financial and personal, of a New York MBA. Obtaining an MBA from NYU Stern or Columbia GSB may be worth the personal and financial investment, but the decision to do so should not be taken lightly.



The Empire State Building as seen from Fifth Avenue



Resume Puffing v. Resume Fraud

By Marian Dent, Dean,
Pericles

These days, everywhere you go, whether you are seeking a job, an MBA or an LLM, recruiters want to see your CV, or your resume as it's called in the U.S. But how honest must you be in this document? Where is the fine line that you must draw between looking your best and looking better than you are?

For Russian and East European applicants, used to presenting a detailed "Labor Book" to potential employers, it seems odd that even the very top graduate schools want just a CV, an unauthenticated document that merely puts applicants on their honor to be honest. Thus, unsurprisingly, Russian and East European applicants are strongly tempted to puff their cheeks a little bit, to exaggerate qualifications, or even to outright lie. But there's a reason for requesting the CV: even though it's more work than a labor book for a school to inspect, the very act of reviewing a CV can tell the school all it needs to know about your honesty.

Now, I know that you are expecting me to say that Western business people know better than to lie on their CVs. But unfortunately, several high profile cases in recent years show that even top Western executives have not only puffed, but have committed outright resume fraud. A few years ago the CEO of Lotus (an IBM subsidiary) was selected by a university for an honorary degree. In the standard process of checking his credentials for the award, the reviewers discovered that his reported Ph.D. from Pepperdine University was only a Masters degree. (See www.fakeresume.com) Note that he's now a "former" CEO.

In another top executive scandal, the former CEO of Radio Shack, a giant chain of electronics hobby shops, claimed on his CV that he had two university degrees, when in fact he had dropped out of college after only a few semesters. (See <http://inquestscreening.blogspot.com/2006/02/background-screening-radio-shack-ceo.html>) When he was hired in 1994,

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the company did not check the existence of college degrees. Apparently, now it does.

In fact, resume fraud is common world wide. Last year, the Japanese academic community was rocked when a Turkish professor at the University of Tokyo was found to have lied about his teaching experience on his CV. He was later also found to have plagiarized his dissertation. (We all know a certain Prime Minister who boldly admitted to the same action there.)

A company called Hireright that specializes in background screening reports that 53% of all job applicants have inaccurate information on their CVs, and 34% contain outright lies about their experience, education or ability to do certain types of work. Nine percent even contain completely false degrees, employers, or jobs that never existed. (<http://www.hireright.com/Background-Check-Fast-Facts.aspx>)

So, you might think by now that if everyone is outright lying on CVs, why do you need to worry? Well, due to the above-mentioned highly publicized cases, more employers and universities are fact checking CVs than ever before. According to a CBS News report published at the time of the Radio Shack scandal, companies that do some type of background check before hiring have increased 30% in recent years. Over 70% of graduate schools at least randomly spot check for resume and application irregularities, and the more competitive schools often check every applicant.

The punishment for lying on a CV can be high. If that CV is used to apply for a job, the applicant could be charged with civil or criminal fraud. When the actions of Lotus' and Radio Shack's CEOs were uncovered, the companies' shares dropped dramatically and the companies pursued their former executives in the courts. Even if not so serious consequences ensue, resume falsification is almost always ground for dismissal from a job or an academic institution. And not all academic institutions check the CVs of their students only upon entry to their programs. An increasingly popular precaution at business schools is to verify the CVs of those students who are about to be awarded their degrees. In law schools, background checks periodically uncover resume fraud when students apply to join the state bar, resulting in two or three years of work and thousands of tuition dollars down the drain.

But in a country like Russia, which is relatively new to the practice of using CVs, it can be hard to figure out what an employer or graduate school will consider acceptable and what will be considered dishonesty on a CV. After all, applicants are supposed to present the best possible picture of themselves.

The rest of this article will attempt to explain where the line is drawn.

Many people have multiple CVs for multiple purposes. I, for example, have

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a CV designed for my law practice clients, one for educational institutes where I might be asked to teach or to guest speak, and one designed to emphasize my pro-bono and public service activities. This is not called fraud: it's called "tailoring." There is nothing wrong with tailoring your CV to look as good as possible to the particular organization you are sending it to. You can, and should, place the information a particular organization most wants to see up front where it will be noticed. You should also increase the amount of detail you give about a particular job when that job is particularly relevant to the position you want to get. Doing this is simply good salesmanship.

On the other hand, it is resume fraud when you omit a relevant position or activity. The most common irregularities discovered in CVs are when people omit jobs that did not work out. It's very tempting to leave off a position completely rather than have to explain that you were hired for a trial period, and then not offered a permanent position. But failure to disclose relevant positions is considered fraud, and it is very easy to spot. Gaps in employment time can cause reviewers to explore your history closely, and a quick internet search can reveal such things as company PR announcements of your hiring, articles or speeches you have made that tag your name to a company affiliation, or an announcement of your name and affiliation at conferences or professional trainings. So never omit a relevant job from your CV.

Alright, so clearly you can't omit a relevant job, but what about those older

jobs that you had when you were in school or when you first graduated? Well, clearly it's OK to omit a college era job making coffee when you are now the finance director of a commercial bank. That's true even if your employer found you unsuitable as a barista. Generally, your resume should contain all your relevant employment for at least the previous ten years, and only relevant long-term positions before that. A rule of thumb is also to put down all positions, whether relevant or not, that you held within the past two years. But, you need not put down short-term positions from three or more years ago if the position is far below what you are doing now, or in a field completely unrelated to your current profession.

What about omitting a relevant club membership? Memberships in professional organizations are generally expected to be stated on your CV, but often people inadvertently omit some of these. Whether a recruiter will consider this ground for accusing you of falsifying your CV depends on why you left it off. When someone checking on a club membership would find poor or controversial information about you, then unfortunately you might be considered dishonest if you omit it. For example, if management of a particular non-profit organization is getting bad press for absconding with donations, and if you happen to be on the board of that organization, you might be accused of falsifying your CV if you leave it off. This might not be enough for a recruiter to claim outright fraud, but it could raise questions about your integrity.

Another tempting "fraud" on your CV is implying a false reason for leaving a job. This is a particularly foolish error because most people don't indicate on their CV why they left a particular position at all. Frequent job changers, however, tend to state the reasons for their departures on their resumes. Perhaps they are thinking that recruiters will be wondering and it will look better to state reasons for leaving up front. But the desire to explain in order to "look better," is a suicidal tendency. Often the mention of "left for personal reasons" or "left to seek better advancement opportunities" raises more questions than if nothing had been said. So, if you left positions under unfavorable circumstances, you would do better to not mention anything on your CV. Let the recruiter ask you if he or she is curious.

The next resume tactic to avoid is stretching the dates of your employment. Sometimes applicants who held a particular job from, for example, December, 2007, through January, 2008, may state their job duration as 2007-2008, giving the recruiter the impression that they held a job for at least a year, and perhaps two. Unfortunately this trick is well known by recruiters and is almost always checked. If it appears that you were deliberately vague about your employment periods in order to puff your experience, it speaks badly of your veracity.

A particularly bad form of resume fraud is inventing jobs to cover periods of unemployment. Applicants know that it looks bad to have a long period missing on their CVs. Thus, frequently they will invent a position that is really a cover for unemployment. Reviewers can easily check for this by checking company registers or by checking the address of the so-called company against the applicant's personal address at the time. This is particularly bad when caught because it is more than simply omitting information. Here, the applicant is actually inventing false information for the recruiter. If caught in this practice you will almost certainly be rejected. However, it's easy to avoid the need for such lies. You can be honest but still put a positive face on your

unemployment. Instead of saying “unemployed” you can list the embarrassing time period as “self education and job seeking.” If you were earning money from fairly regular tasks, you can legitimately say that you were “self-employed,” and if those tasks related to advising in your area of professional training or expertise, then you can truthfully say that you were a “self-employed consultant.”

Last, and indeed least, is the error of claiming more credit than is due you. I can’t count the number of times I have seen resumes that say “instrumental in” when the more accurate word would have been “assisted in.” Likewise, “developed” is sometimes more correctly described as “researched.” But these puff words are so common that recruiters more or less ignore them. Instead, they look beyond the puff words to the substance of your work. This substantive information is where it’s important to be accurate and detailed. If you were “instrumental in proofreading merger documents” the recruiter might giggle, but won’t accuse you of lying. However, to say that you “orchestrated a merger,” when a call to your employer uncovers that you merely held your boss’s briefcase and ordered lunch, is a sure cause for rejection.

Above all, keep in mind that your CV reflects the skills that your potential employer or business school will expect you to have upon beginning your studies or your new position. It might look like a good idea to pad your CV with a few skills that you don’t actually possess, but you may then be called upon to demonstrate those skills in practice. So it’s better to be positive, and tailored, but scrupulously honest in preparing your CV.



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conduct QS Connect 1-2-1, which is, as the name implies, a strictly one-on-one interview event at the Radisson. On March 3, QS returns with the QS World MBA Tour and QS World University/ Graduate School Tour at the Radisson. Then, on March 4, Russia’s own Begin Group will hold an Executive MBA fair

at the Swiss Hotel Krasnye Kholmy.

Many schools coming to town for these events also will conduct receptions and interviews for their applicants. There are enough MBA events to keep everyone busy all week.

Prepare both to answer and ask.

To get the most out of the upcoming events, however, you should first, solidify your motivation and plans for applying to business school, and second, prepare to ask relevant, targeted questions.

Before going to the fairs, prepare to answer questions, not just to ask them. You need to identify your goals for obtaining an MBA. Doing so usually means simply doing a realistic assessment of where you are now, and where you would like to be after graduation. MBA programs tend to be classified based on their strongest placement area, such as “finance,” “industry,” “entrepreneurship” or “consulting.” Thus, before approaching a B-school representative, identify the general area in which you want to work post-graduation.

Make a general plan about when you want to enter B-school, whether you want to study in a full-time or executive program, and which countries interest you the most. Finally, be prepared to quickly answer questions about your career to date. A representative may be genuinely interested in your background and want to see whether you are a good fit for his or her school, but she won’t have time to hear a ten minute, detailed explanation of your career or wait while you formulate a question in your mind. So, plan how to communicate your most relevant experience and concerns in one or two sentences.

When you get to the events, look at the list of schools and strategize to make sure you talk to all your “must sees.” It’s easy to spend a lot of time with one school that mildly interests you, only to miss another key school on the back row that you didn’t realize was there.

The schools attending the fairs will be represented by admissions personnel, alumni, or a combination of both. You can gain the most valuable information

by asking the right questions of the right persons.

Questions for Alumni

If alumni representatives are present, you can learn a lot about the conditions of your future education and your post-graduation network. You should try to subtly judge whether the alumni network is cohesive, and how well it is represented in the field and in the country where you hope to work after your MBA.

The most important objective of talking to a school is to find out whether the school matches your career goal. A good indication of this might be the school’s reputed academic specialty. This might not be the last indicator though. The presence of a famous professor on staff who teaches in the desired subject area might be a clue as to the school’s forte in a particular area too. Another indication is the presence of the school’s alumni in a particular professional cadre or industry. This strong alumni presence may or may not be noted in official literature, but career prospects for Russian students, and concentration of Russian graduates by industry or sector can be ascertained better by speaking to those alumni who show up to support their school at the fairs.

You should also consider asking alumni about the teaching style of the school. Sometimes the most famous professors in a particular business sector actually are not very active in teaching, or are not the best at imparting their expertise. Alumni can offer you this information and can direct you to the best professors. Alumni can also tell you how much group work factors into the teaching methodology. Some schools emphasize teamwork, whereas others might encourage solo activity. A recent well placed Pericles GMAT student purposely avoided applying at MIT despite being actively recruited by the school because MIT encourages students to work alone as opposed to in teams. Alumni can help you tell if a school’s methodology fits what you want, and can give their opinions on the pros and cons of particular approaches.

Finally, Russian alumni can impart a first hand perspective on living as a

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foreigner in a particular city and being a foreign student at a particular school - a unique perspective not offered elsewhere.

Questions for Admissions Reps.

Should a school be represented by members of its admissions staff rather than by alumni, students can still learn a lot of information that might not be quickly available elsewhere.

Ultimately, obtaining an MBA is an investment: the post-graduation goal is employment, and dissecting the numbers is a big part of deciding to apply. Many schools and publications that rank business schools offer statistics on their students' post-graduation employment. A very important metric is the median salary of the desired employment area, rather than the mean. The median is important because a few high earners in one class could significantly distort the mean, whereas a median should give a better approximation. International students should ask if the school has separate statistics for international students.

Cost of attendance for foreign students can be problematic due to limited availability of student loans. A

business fair is an excellent time to ask whether there are special programs, scholarships, or work-study programs for such students. The admissions representatives are best placed to know about these.

Admissions representatives are also the people to ask about admissions statistics: the ratio of acceptances to applications, for example, and whether this ratio is the same for foreign students. Knowing what percentage of a school's admittances consists of foreign applicants, and more specifically, what percentage is from your home country, can help you assess your chances for admission. Also, high GMAT scores are usually stated in rankings statistics, but the admissions reps can tell you what scores are realistic for foreign admits. Such admissions statistics might not easily be available elsewhere.

Ultimately, understand that any contact you have with perspective business schools at fairs is a form of personal branding. The best way to succeed is to research the schools that really interest you ahead of time. Asking intelligent questions makes an impression, and an impression made at a business fair can lead to a smooth application procedure later. Ask for a business card, and follow up with additional questions you might have. In the end, after submitting a strong application, the impression you made at a business school fair, and the name recognition it brings, may prove to be a significant factor in your admission.

Notes from the Underground: Information from Pericles Students

Stanislav Borodaev *He took Pericles TOEFL course in summer 2010, and scored a 108 on the exam.*

There is only one major thing to remember about TOEFL, or any other language test in fact. Before you start to prepare for it you should answer one question: why do you need it? If you don't come up with an answer in a second then you don't need to pass it.

Only once I was completely sure that I knew exactly why I needed to pass this test did I start to prepare for it. The key for success with TOEFL is reading. Reading is absolutely crucial for everyone, even advanced students. In the run up to my TOEFL test I was reading almost 70 pages a day, for almost two months. Just imagine the task of mastering four or five tricky texts in a limited amount of time and facing a pile of questions with difficult answers when your score depends on it. That was the first stage, and it was as a wake-up call. The people at TOEFL make every effort to unbalance you. After reading section I was so unsure about what would come next.

Another important thing is to answer all questions directly, as they are posed. Sometimes an answer does not seem to fit with your knowledge, but they are not looking for your knowledge, they need to see only inference and your ability to work with the text. If you really grasp the meaning, you will be on your way to success.



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