

VERITAS PREP

2011/12 **Essential** Guide to HARVARD BUSINESS SCHOOL



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The Veritas Prep 2011/12 Essential Guide to Harvard Business School

Veritas Prep is a leader in GMAT prep and admissions consulting, so naturally thousands of clients have asked us for help in their applications to Harvard. We are pleased that so many of them have gained admission to this school at the pinnacle of leadership education. We have developed the *Veritas Prep Essential Guide* to provide insights into how Harvard has set the standard among business schools across the globe. In the pages that follow, you will find details about Harvard's MBA program and tips for how to present your profile with the emphasis on leadership and impact that is so important in an application to this premier institution. We also encourage you to reach out directly to the school by attending a local Harvard information session or going to campus and visiting a class, as there is no substitute for that type of first-hand exposure to what they offer. Be sure to explore the [Veritas Prep website](#) for further information and resources to help you prepare your application to Harvard Business School.

All of us at Veritas Prep wish you luck in your application to Harvard!

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About Harvard Business School

Harvard Business School is obviously one of the most prestigious graduate business programs in the world. It's also one of the largest, at around 900 students in each graduating class, and, having been founded in 1908, one of the oldest. The school's publishing arm and the revered Harvard Business Review - which the *Wall Street Journal* called "the bible of management theory" - have helped solidify Harvard Business School as a thought leader on strategy, innovation, and management best practice in academic and business circles alike. And, Harvard Business School is the center of gravity of the case method, being both a pioneer in the use of cases in business education, and a prolific publisher, providing case studies to other institutions the world over.

Harvard Business School's mission is to "educate leaders who make a difference in the world." Leadership is paramount at HBS, both as a key focus of the educational experience - and also in the admissions process. HBS looks for evidence of leadership throughout an applicant's profile, and leadership is embedded in the DNA of the curriculum. Leadership takes many forms however, and this diversity is reflected in the composition of each HBS section as well as the viewpoints presented during case discussions. The mission of the school and the community standards that accompany this call for leadership are a part of everyday life and will have a major influence on a student's experience at Harvard Business School. Leadership qualities and aspirations play a central role in the career path of the typical HBS graduate - just as those qualities and aspirations are evaluated closely during the admissions process.

In addition to the emphasis on enrolling and nurturing leaders, HBS also stakes a claim as one of the best general management programs. Decision-making skills and strategic abilities are critical development areas regardless of the discipline under study. Many of today's standard practices and philosophies of business - from the balanced scorecard to Porter's Five Forces of competition and markets to the innovator's dilemma - have come out of the hallowed halls of Harvard Business School.

What's New at Harvard

Dean Nohria has only been at the top spot at Harvard for about a year and the effects of his projects and initiatives are just starting to be seen. He has declared that his priorities are around **Innovation** - meaning, innovation within the curriculum and methods of teaching at Harvard, to include a "field method" as a counterpart to the longstanding "case method" tradition, and with more emphasis on entrepreneurship; **Intellectual Ambition** to tackle the big challenges of health care and the environment; **Internationalization** which has been Dean Nohria's focus from Day 1; **Inclusion** which acknowledges that women and minorities are not well represented at Harvard; and **Integration within the University** to support more interdisciplinary efforts across Harvard University.

The visible changes at Harvard that are at least in part due to Dean Nohria's influence include:

- **A move beyond the case method.** What was sacrosanct at Harvard for generations was that 100% of courses were taught using the case study method. As Veritas Prep predicted when Dean Nohria arrived in Summer 2010, the curriculum is undergoing change. Starting with the class matriculating in Fall 2011, students will now have "field method" experiences as a counterpart to the case-based teaching. The first change to the curriculum is a year-long first-year course called FIELD, for Field Immersion Experiences for Leadership Development. FIELD features small-group opportunities for students to put what they learn into practice. It also includes an international program in January of the first year, which reinforces Nohria's emphasis on Harvard as a place for a global educational experience. The Class of 2012 will also see a reduction in the number of case-based courses and the introduction of new labs, similar to what schools like MIT have offered for some time. The academic year is even being restructured, from two semester to four quarters, to allow for more flexibility in planning and to accommodate more short-term immersive academic experiences.

"HBS is synonymous with business education globally."

HBS Dean Nitin Nohria

"Harvard Business School's mission is to 'educate leaders who make a difference in the world.'"

- **A slight increase in average age of admitted students.** Harvard has traditionally been very open to younger candidates, and has not been as fixated on years of work experience as some other schools. This preference for younger candidates may have reversed with the class starting at HBS in Fall 2011. Over a quarter of those accepted in this class graduated from college in 2007, which means that they have a solid four years of work experience before beginning their MBA. Harvard didn't accept a single student straight from college this year into the full-time MBA program, either. It is highly unlikely that the pendulum will swing too far in the other direction – Harvard is almost certainly going to continue accepting high-potential early-career students. However, those with a few more years of work experience should also be encouraged by this trend.
- **More women.** As a direct result of one of Dean Nohria's new initiatives, 39% of the Class of 2014 are women. Harvard now rivals Wharton in this area. Harvard is also working to increase the numbers of women on the faculty and is sponsoring academic research on women in business.
- **An effort to broaden the professional pool** beyond the typical consulting and finance candidate. While consultants, investment bankers, and private equity analysts will undoubtedly make up the majority of classes of students entering Harvard for years to come, during this past year, these standard business school types weren't welcomed as warmly as they typically have been. Harvard was more selective in choosing among these cohorts, and some very well-qualified candidates did not get offered a spot. This is likely due to Dean Nohria's concern regarding the bad rap that business schools have gotten in the press and their perceived responsibility in contributing to the economic crisis.
- **A "normalization" of the HBS 2+2 program admissions.** Coinciding with the increase in overall age of Harvard's students, the Admissions Board also made an adjustment to the HBS 2+2 program. There are fewer special rules and policies surrounding an application to 2+2, and instead, it looks more like a formal channel for Harvard to attract qualified students earlier in their lives. College juniors and seniors can apply through 2+2 in a series of application rounds that work just like the standard MBA application rounds do, except that they're staggered on an offset schedule from the main cycle, and the essay questions are slightly different. The HBS 2+2 program is at least as competitive, if not more so, as standard MBA admissions. The first batch of 2+2 students, who were accepted way back in 2008, will be starting at HBS this fall, now that they've accrued their two years of professional experience.

Dean Nohria proclaims this to be the "global century" (in contrast to calling the 20th Century as the "American century") and is increasing outreach efforts within the HBS academic and business communities around the world. He also has expressed concern about the reputation of businesspeople and business schools following the economic crisis. More evidence of his priorities will surely be seen in the changes to come at Harvard.

See details on all these changes and what it means to you as an applicant to Harvard Business School throughout this *Veritas Prep Essential Guide*. We also discuss important trends and developments at Harvard and other top schools every weekday on the [Veritas Prep blog](#).

Degree Programs at Harvard Business School

Unlike many other graduate business schools, **Harvard offers just one MBA: a full-time, two-year program** based at the HBS Boston-area campus.

HBS presents a wide range of open-enrollment executive education tracks, including corporate-customizable programs and short-term intensives at locations around the world. However, Harvard does not offer an "Executive MBA" that other schools do for more seasoned professionals. If you are interested in getting an MBA from Harvard, you can do so through one vehicle only, and that is their traditionally-structured full-time program.

In keeping with its own emphasis on innovation, in 2007, Harvard Business School announced the **HBS 2+2 Program**, which is an alternate admissions track designed to court high-promise candidates, especially those who might not otherwise be considering business school as part of their future. The HBS 2+2 Program is a separate application process open to college juniors and seniors. It provides guaranteed matriculation at Harvard Business School to promising candidates after they complete two years of work experience following graduation from college. The end result however is the same: the identical Harvard MBA credential. See below (and the [Veritas Prep blog](#)) for more information on the HBS 2+2 Program.

As a university with a variety of other elite graduate schools, HBS students also have the opportunity to pursue **dual degrees** in a wide array of programs, which include:

- Harvard Law School (MD/MBA)
- Harvard Medical School (JD/MBA)
- Harvard Kennedy School (MBA/MPP and MBA/MPA-ID)
- Harvard School of Dental Medicine (DMD/MBA)

These joint degree programs require a separate essay to HBS as well as the completion of the application to the partner school. In years past it was possible to apply to a joint degree program after already matriculating at a graduate school. Most formal joint degree programs now require applications for both schools to be submitted in the same year in order to be eligible for a joint or dual degree program.

The HBS Approach

Harvard Business School is best known for its utilization of the case study method as its primary teaching method. However, this is only one of several distinctive and integrated approaches that HBS takes to molding future business leaders.

The Case Study Method. HBS adopted Harvard Law School's dialogue-oriented case method of teaching in 1924 to help students begin thinking like executives, and today, **almost all HBS classes are taught using the case method.** HBS created this teaching method to foster a dynamic learning environment that hews closer to real life activity than the typical academic assignments. From a skill standpoint, the case method gives Harvard grads increased capacity, perspective, and confidence for dealing with real business situations. HBS produces the majority of the cases they - and other schools - teach: Over 80% of the cases sold throughout the world are written by HBS faculty. HBS faculty produce 350 new cases each year by working with business leaders and global organizations. And, in line with Dean Nohria's emphasis on this as the "global century", at least 50% of the cases cover international companies and themes. The case method is central to Harvard Business School academics, and is discussed more extensively in the Academics section of this *Essential Guide*.

Research. HBS is also a nerve center of academic research, which can be both an advantage and a disadvantage to students. As with any other program - be it undergraduate, law, or medicine - there is a tradeoff when faculty spend a great deal of their time researching and publishing, as that means fewer hours are left for instruction and meeting with students. Of course, it also means that the curriculum is cutting-edge and relevant. HBS addresses the downside by limiting formal teaching responsibilities to as little as one semester-long class per year, ensuring that faculty can balance their workload between research and instruction without compromising either. HBS has a self-funded research budget of \$70 million and annually produces over 30 books and more than 300 academic papers authored or co-authored by the school's faculty.

Global Impact. HBS's international presence may be underrated. With research centers and offices in cities as diverse as Hong Kong, Tokyo, Mumbai, Buenos Aires, Sao Paulo, Paris, and Shanghai, Harvard Business School truly has a global footprint. About a third of the school's MBA students are from outside the United States, representing over 70 different countries. Half the cases produced annually by the HBS faculty deal with international business issues. "Global impact" is a popular buzzword in business school circles these days, but few schools can rival HBS in this area of management education.

Sections and Learning Teams. Like many graduate business programs, HBS makes a large class smaller and more manageable through the use of sections. Each Harvard Business School class features ten sections of about 90 students each - which means that 90 is the number of students in each course of the Required (core) Curriculum (since a student goes through all the core courses together with her section). These numbers have been stable for some time, and it is unlikely that HBS will be increasing its overall class size in the near future.

During orientation, new students are assigned to six- or seven-person learning teams comprised of individuals from different sections and intentionally diverse backgrounds with whom they will work throughout their entire first year. These teams collaborate on graded projects in certain first-year courses, but they primarily serve as a resource for students to confer on cases.

What Makes Harvard Business School Different?

- **The Case Method.** While HBS isn't the only school to support the vast majority of its curriculum through case study teaching (Darden does, too), it was the first.
- **Focus on Leadership.** The emphasis on grooming leaders is more pronounced at Harvard Business School than anywhere - so much so, that identifying leaders is the most important part of its admissions evaluation process.
- **A Younger Cohort.** Despite recent upward trends, the average age at Harvard still runs younger than at some other top schools. The innovative approach to recruiting young talent, including the HBS 2+2 Program for college juniors and seniors, means that Harvard is able to attract and influence high-potential candidates early in their careers.
- **A Transformative Experience.** The two years at Harvard Business School are about change: how is the world changing, and how will the students change to adapt? HBS incorporated many changes into its courses in real-time as the economy turned in 2008-09, and Harvard Business School continues to challenge its students on multiple dimensions, to develop skills and experience and form a new framework of thinking to take back out into the world with them upon graduation.

The Harvard Business School admissions committee focuses on selecting leaders with character who will create value for society.

HBS Is a Good Fit for You If...

- **You are an engineer looking to switch careers.** HBS admits about a third of its students from engineering and science backgrounds.
- **You are a high-achieving, high-potential early-career candidate.** Applications from current undergrads are welcome at Harvard Business School through the unique opportunity of the HBS 2+2 Program.
- **You are interested in a career in consulting or finance.** The HBS general management education is valued by recruiters at top firms around the world. Harvard sends about a third of its graduates into consulting, and a third into finance careers such as private equity, investment banking, and investment management.

Admissions at Harvard Business School

2011-12 Essays (for the Class of 2014)

The HBS application now consists of four required questions, which have been expanded to a total of 2,000 words. This is still a very limited amount of space to convey your message however it's 200 words more than you get with Stanford! You will be challenged to convey all that you need to within this limited space. A focus on leadership in the different contexts of your life is important.

The current-year application essays and Veritas Prep's snapshot assessment of each are provided below. Of course, clients of Veritas Prep receive extensive guidance on how to approach each individual question based on their unique background, experiences, and goals.

1 Tell us about three of your accomplishments. (600-word limit)

For years this question asked, "What are your three most substantial accomplishments and why do you view them as such?" but Harvard has simplified the question this year, just as it did on the application for the HBS 2+2 Program. However, even though the wording is different, the meat of the question remains the same: They don't explicitly ask for your "most substantial" accomplishments anymore, but of course you still need to come up with three impressive stories.

Because this is Harvard, at least one (preferably at least two) of your examples should highlight leadership. However, don't overlook stories that also demonstrate other traits that admissions officers look for, including teamwork, innovation, and maturity. Regardless of the question's phrasing, remember that the "why" in your story is even more important than the "what," so be sure to spell out why these accomplishments are so critical to describing you as an emerging business leader.

Also, ideally you will be able to draw upon multiple types of experiences - not only on the job, but also from your community involvement, your hobbies, and even, in some cases, your personal life. Harvard's 600-word limit force you to focus on your most important experiences.

2 Tell us three setbacks you have faced. (600-word limit)

This question has also changed this year. HBS used to ask you to describe what you have learned from a mistake, but now this question has evolved to complement the "three accomplishments" question. Whether you call them mistakes, failures, or setbacks, these examples all share a common thread: They serve to show how you have grown in your relatively short professional career.

The word "setbacks," specifically, is interesting since it gives you the opportunity to talk about challenges you faced that weren't necessarily of your own doing. For example, getting laid off when your company goes out of business represents a setback, but not a mistake. So, now you have more options here.

In some respects, describing three setbacks in 600 words is even harder than discussing three accomplishments, since the most important part of any "setback" essay is showing what you learned and how you grew as a result. Doing all of that in 600 words is a tall order. Still, your mission will be to show introspection (What did you learn?) and a motivation for self-improvement (How did you use what you learned to better yourself and avoid that mistake again?). Having one or two good work-related stories will be important, but remember to look for experiences in all aspects of your life. Your richest "setback" story may very well come from outside your job.

Word limits

Admissions Director Dee Leopold offers guidance to this perennial question:

"How close do essays need to be to the word limit?"

"Your essays do not get cut off if you go over the word limit. That being said, after reading many, many essays, we have a good feel for whether an essay is going over the limit. I think it's fair to say that we expect a candidate to be able to edit effectively, but don't stress over a few extra words."

3 Why do you want an MBA? (400-word limit)

This question is new, although some see it as a direct replacement for an old HBS application question that asked, "What is your career vision and why is this choice meaningful to you?" The key difference now is that, while that old question was very forward-looking, this new question will best be answered with a blend of discussion about your past and your intended future career path. Both are necessary ingredients for a credible, compelling essay here.

For instance, you could write, "I want to get an MBA so that I can launch a global non-profit organization to wipe out illiteracy," but if philanthropy and an interest in education don't show up anywhere else in your background, this may seem like nothing more than a bunch of hot air.

Also, although there's no more talk of "career vision," it's important to show that you're realistic about what an MBA can do for you. Earning a Harvard MBA is just one piece (albeit an important one) of your career puzzle, and you want to show the admissions committee that you understand where it fits in the grand scheme of things.

4 Answer a question you wish we'd asked. (400-word limit)

This one is also new to Harvard. It's similar to a previous Kellogg question, "I wish the admissions committee had asked me..." Questions like this may seem intimidating at first, but strong applicants will find them very valuable since they can serve one of two purposes:

- This question can serve as a "catch-all" where you can cover important themes that you haven't yet covered in another essay.
- Or, this question can help you tell an interesting story that will stick in admissions officers' minds.

An example of the former is dedicating this essay to telling a story that doesn't strictly qualify as an accomplishment but still demonstrates an important trait, such as teamwork or maturity. An example of the latter is discussing a unique hobby that you enjoy, one that would never come up in your application otherwise.

Of course, the key is to tie that back to your overall story - saying, "I like to play the ukulele" isn't very effective if you can't explain why it matters to you - but you can use this essay to pique admissions officers' interest.

If you manage to land an interview with HBS, imagine how great it would be to hear the interviewer ask, "You play the ukulele? That's interesting! How did you get started with that?"

"We find that the vast majority of our students may have a general idea of what they might want to do post HBS, but are very open and curious to explore many different career paths. As a School, we make a big investment in encouraging that exploration and helping students through a rigorous self-examination process... [H]aving this time for exploration is a major advantage of a two-year MBA program."

HBS Admissions Office

Joint-degree applicants also answer:

How do you expect the joint degree experience to benefit you on both a professional and a personal level? (400-word limit)

The point of this short essay is to convince the respective admissions committees that you need the additional advantage of the joint-degree program that you're interested in. This should be tied to career goals and needed training and experiences to prepare you for the future. If going for a joint degree in conjunction with HBS, we recommend also answering the "career vision" essay question from the choices above. You'll need to submit a separate application to the other graduate program in conjunction with the application to HBS.

Please note: The questions above are for Harvard's full-time MBA program matriculating in 2012. The HBS 2+2 Program application, open to college juniors and seniors, asks slightly different questions of its applicants. [Refer to the specific instructions and application deadlines for the HBS 2+2 Program on the Harvard website.](#)

Harvard Essay Strategies

The Admissions Board continues to narrow the focus of their application this year by defining the essays even more closely to the professional realm, rather than leaving them open-ended). This indicates to us that the bulk of your stories should probably center on your professional experiences, rather than diverging too much into personal aspects of your life. It's fine to pull leadership examples and stories from your community engagement or extracurriculars, however the bulk of what you present to Harvard should be professional in nature.

Veritas Prep clients working on their Harvard applications will receive expert guidance on each of these essay questions. Our team of Admissions Consultants helps clients understand how to highlight strengths and weaknesses as well as unique elements within the confines of the question. As alumni of the school, Veritas Prep's Harvard Specialists provide direct insights into the unique HBS offering, to guide our clients towards what Harvard is looking for in its applicants (such as focusing on leadership and professional experiences in Essay 1).

Deadlines and Decision Cycles

All Harvard Business School application deadlines are at 12:00 noon EST on the respective dates. If an application is submitted late, the school will move it to the subsequent round. Sometimes they can be flexible if the application is complete except for a stray recommendation; policies in such cases are not set in stone and you may want to contact the admissions office if you are faced with this situation. In the past, Admissions Director Leopold has stated that as long as two of the required three recommendations are in place, you can submit and they'll begin to review your application, and if the missing recommendation arrives within a day or two, it'll be added to the file. This is not guaranteed, however, and such a late-arriving recommendation puts the entire application at risk to being moved to the next round.

There is no advantage to submitting your Harvard application early; they are not on a rolling process, and so an early application is not evaluated sooner or more positively. However you also do not want to submit it late! Universities' web servers are notoriously overloaded on deadline day, so getting your application finalized and submitted at least a day or two ahead of time is to your advantage.

When should I apply? As stated above, there is no advantage to submitting a HBS application early in the round. However, there is an advantage to submitting in an *earlier round* - particularly if you are an international candidate, due to timing of the required visa process. Generally, Rounds 1 and 2 are seen as comparable. Most people submit in Round 2; that's when the school gets the bulk of their applications. There is no stated quota about how many students they will admit from each round, although the Admissions Board knows they'll admit the majority of their students from the second round, simply because that's when most of them submit. Standard advice is to submit in the earliest round possible, provided your application is as strong as you can make it. Someone with a lower GMAT score who is thinking about retaking the test, but concerned that it will force her application to a later round, should be reassured that this tradeoff (later round for better application) is usually a smart one to make.

When can I interview? At Harvard Business School, admissions interviews are by invitation only. An interview is required before an offer is extended, so all accepted students were interviewed at some point during the admissions process. Harvard likes to interview about 1,800 candidates total each year, and they'll admit about 60% of those. So, if you get an invitation, you're in very good shape but not completely home free yet.

If you get an invitation, you will interview in person, either on campus or in one of the cities the admissions team travels to. Harvard says there is no advantage to interviewing at the school, though if you haven't made it to Cambridge yet (and you're in a position to do so), scheduling your interview at HBS would be a great opportunity to also interact with students and sit in on a class.

All interviews are conducted by members of the HBS Admissions Board; alumni do not help with interviews at Harvard. This allows the Admissions Board to have a more standardized process and a better way to evaluate each person, candidate to candidate. The interviewer will have read your entire application before meeting with you (unlike some other schools where the interview is "blind" and the interviewer only has your resume).

When will I find out their answer? Harvard issues decisions on a specific day (see schedule on previous page). These notices usually appear by around noon Eastern Time, through an email notification that alerts the applicant to check the HBS online application system. You must log on and retrieve your admissions letter from the secure website.

HBS usually does not call accepted candidates in advance of issuing the notification letters, so no need to wait by the phone the day of notification. They do sometimes make congratulatory phone calls that afternoon, and you can often expect to hear from someone personally. (If you've applied to another school in the same round and you notified that school that you're applying to Harvard as well - and if that school really wants you and thinks Harvard might also accept you - there's a chance that you'll get a phone call from multiple schools on Harvard's notification date!)

Deadlines

These deadlines are for applicants to the standard MBA. The 2+2 Program for college juniors and seniors has the same application rounds and deadlines, although they have a slight different application (different essay questions). The 2+2 Program also offers an "early round" which gives motivated candidates the chance to apply in the summer.

Round 1

Application Deadline

Monday, October 3, 2011

Final Decision Notification - admit/deny/waitlist offer

Monday, December 19, 2011

Round 1 candidates can expect interview invitations to be issued from mid October through early November, with interviews scheduled with the Admissions Board on campus and in select cities in that timeframe.

Round 2

Application Deadline

Tuesday, January 10, 2012

Final Decision Notification - admit/deny/waitlist offer

Thursday, March 29, 2012

Round 2 candidates can expect interview invitations to be issued starting in early February. Interview appointments are typically available on campus and in select cities.

Round 3

Application Deadline

Tuesday, April 10, 2012

Final Decisions Notification

Thursday, May 17, 2012

Round 3 candidates can expect interview invitations to be issued around the end of April. Interview appointments are typically available on campus and in select cities.

What about the waitlist? HBS calls the waitlist a “further consideration” decision: they like you and need to see how the rest of the class is shaping up before making a final call on your candidacy. Applicants can be put on the waitlist for a variety of reasons, sometimes before getting interviewed, sometimes after. If invited to the waitlist before being interviewed, you will definitely get interviewed before they’d offer you a spot, though sometimes people go from the waitlist to rejected without any chance for an interview in between. The HBS admissions office does not accept updates to an application after submission. Follow the instructions they provide very carefully in terms of what type of contact or queries (if any) is appropriate. If you are waitlisted in Round 1 or Round 2, it is possible that you will get a final decision (accept or reject) when the Admissions Board reviews waitlisted candidates at the end of the next round. However, you could also stay on the waitlist all the way to the end. This can be frustrating for someone who applies back in October, to not have a final outcome on their application until May or later, however with HBS sometimes this does happen.

Contact Information

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“[T]here is no minimum work experience requirement for the MBA Program. It is important for you to assess your own readiness when deciding when to apply.”

HBS Admissions Office

Admissions Criteria

Obviously, as one of the very best programs in the world, Harvard Business School is highly selective and can afford to look for “perfect” candidates. At the same time, because of their very large class size, Harvard can afford to admit a wider range of profiles than some other schools might, and they often do just that in an effort to bring true diversity to the school community. In addition to the common metrics such as GPA and GMAT score, HBS specifies a handful of qualities and traits that it seeks in an applicant. Demonstrated superior academic achievement is a necessary, but not sufficient, criterion of admission. The success of the HBS case study teaching method depends upon the ability of students to effectively, collegially, and concisely articulate their ideas on the case. Admissions officers will be looking for candidates to demonstrate this ability during the interview process, and need to also see it within letters of recommendation.

Habit of Leadership. As mentioned in the HBS Approach section above, Harvard Business School is highly focused on leadership. Professional leadership experience is the most common and transferable to the business school experience, and perhaps the easiest for the admissions team to evaluate in the context of an application, but extracurricular, personal, and community leadership accomplishments and qualities are recognized as well.

Capacity for Intellectual Growth. This is the portion of the HBS admissions process that puts a candidate’s test scores and undergraduate performance (reputation of institution, major, course work, grades and GPA trends, and so on) under a microscope, to ensure that the candidate can thrive in the demanding case method-based courses. While HBS does not state a preferred major or career path, it demands a comfort with and aptitude for quantitative and analytical subjects, and strong communication skills. Intellectual capacity is best demonstrated through the academic transcripts and GMAT (or GRE) score; however, lower scores in these categories can sometimes be compensated through stellar professional or community leadership experiences.

Engaged Community Citizenship. This element is as simple as it sounds: HBS is looking for people who have shown the ability to impact their communities and who will continue to do so both as a student and an alumnus. While this can be demonstrated in a host of settings and ways, paramount is a sincere commitment to helping others, viewed as an integral component of the responsibilities of leadership. This dimension will likely receive even more focus with the emphasis by Dean Nehria on the role of business in helping to solve social problems in the world, and on the responsibilities of tomorrow’s business leaders around the creation of growth and prosperity.

“We encourage candidates who can benefit from - and contribute to - a transformative education in which students challenge and learn from each other as they test their growing leadership abilities.”

HBS Admissions Office

“The success of the [HBS case method](#) teaching method depends upon the ability of students to effectively, collegially, and concisely articulate their ideas on the case.”

HBS 2+2 Program

In keeping with Harvard's focus on identifying and connecting with talent early in their careers, Harvard Business School offers the unique HBS 2+2 Program, which allows undergraduate juniors and seniors the opportunity to apply for admission while still in college. If accepted, the student will complete the final year of college, then embark on two years of work experience before being ready for the standard two-year full-time HBS program. This is part of Harvard's strategy of reaching out to find leadership talent at any stage in a candidate's career path.

If you're still in college, the HBS 2+2 Program has three main benefits to consider:

- 1. Ideal time to apply.** No matter how busy you feel in college while balancing coursework, sports, clubs and social commitments, you will undoubtedly be shocked to find out how busy you are once your full-time career begins. In addition, a couple years after graduating, you will probably find yourself a little rusty at test taking and essay writing. You are now in prime test taking and essay writing mode, you have great access to professors for recommendations, and (as hard as it may be to believe) it is probably easier to find extra time to work on those daunting, time consuming essays now than after you enter the workforce and are juggling a 9-to-5 job.
- 2. Access to job recruiting and advisors.** Ask any HBS student what the most beneficial thing was about business school, and toward the very top of the list will be access to world-class companies and incredible career advisors. As part of the HBS 2+2 Program, you will get access to these companies and coaches as a college senior, supplementing the recruiting opportunities already present on your undergraduate campus. Over 100 of the most prestigious companies participate in the HBS 2+2 Program, eager to hire the ambitious college students already accepted at Harvard. And while working at one of these companies, you are free to focus on your job performance without the distraction of GMAT studying and essay writing that haunts many young professionals stressed about getting into a top MBA program.
- 3. Extra preparation.** During the summer preceding business school, Harvard hosts extra workshops for members of the HBS 2+2 Program, to focus on leadership and business skills. In addition to learning critical skills, you will also get to meet a phenomenal group of students who have had experiences similar to your own - a network that will likely become some of your closest friends.

"When the 2+2 Program was originally created it primarily targeted students who are not already on a business track (i.e. students studying the liberal arts, sciences, engineering, etc.). However, we are now encouraging students from all undergraduate majors to apply (that includes those with concentrations and experiences in business-related fields)."

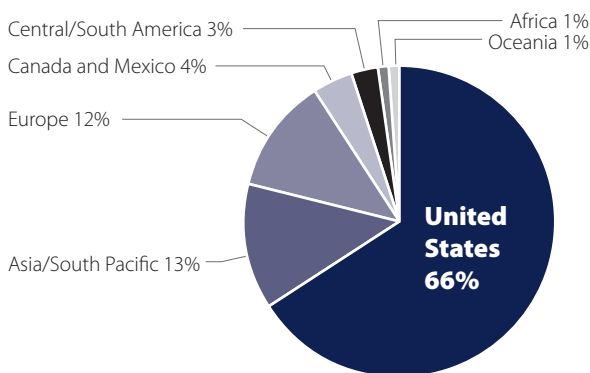
HBS Admissions

Harvard Business School Students

HBS is the largest business school in the world, bringing people together from all walks of life. Harvard's class does not seem to be incredibly diverse at first glance, with less than a quarter minority students and about a third coming from foreign countries (fairly typical statistics for a top school), but there are some less obvious ways in which HBS brings in diversity. For starters, that one-third international student body actually represents over 70 different countries.

Another subtle difference is that Harvard allows candidates to apply with a GRE score, which the school hopes will attract more people who may have otherwise considered another career path. HBS was one of the first business schools to accept the GRE in addition to the GMAT, and as is often the case, its peers have largely followed suit.

Total Nationality Breakdown:



Countries represented – 73

Student Organizations

HBS boasts more than 80 clubs on campus, spearheaded by the Student Association, which serves as a liaison between the student body of the business school and the administration. Additionally, intramural athletics is a major part of Harvard life, as HBS fields teams in basketball, flag football, volleyball, and soccer that compete against teams from the rest of the university.

As you discuss your interest in student activities at Harvard in your essays and interview, the natural inclination is to say you'll go for a leadership position in one or more clubs. There's nothing wrong with this, however it's a pretty common approach by many candidates, so it won't really make you stand out - and ironically, HBS has said that a "leadership vacuum" exists on campus, where several high-profile student leadership positions attracted only one candidate during a recent election. You should be convincing in any such statements of interest in leading the Harvard community, to help the admissions team believe in your sincerity.

The most popular clubs at HBS include:

- The Investment Club
- The Entrepreneurship Club
- The Social Enterprise Club
- The Management Consulting Club
- Finance Club
- Luxury Goods and Design Business Club
- Operations Management Club
- The Venture Capital and Private Equity Club
- The Wine and Cuisine Society
- The HBS Show

Student Stats

Class Size	910
Average Age	27
Female Students	39%
U.S. Ethnic Minority Students	23%
International Students	34%

Undergraduate Majors:

Humanities and Social Sciences	43%
Engineering and Natural Sciences	33%
Business Administration	23%
Other	1%

Pre-MBA Industry:

Consulting	22%
Venture Capital/Private Equity	18%
General Services	5%
Manufacturing	9%
High Tech/Communications	6%
Non-Profit	7%
Healthcare/Biotech	6%
Consumer Goods	7%
Financial Services (incl. IB/investment mgmt)	14%
Military	5%

HBS Academics & Grading Policies

Methodology

The primary methods of instruction at HBS are the case method, field study, and individual student research. Harvard is changing a number of elements to its curriculum starting with the academic year that begins in Fall 2011. Among these changes: A move to a four-quarter, instead of a two-semester, format, to allow for more flexibility in offering short-term intensives and to accommodate the FIELD program and the January global immersion; a near-10% reduction in the number of cases in favor of labs, field experiences, and modular courses; and more focus on entrepreneurship and innovation.

The Case Study Method. The case study method puts students in key decision-making roles as they face problems taken from real-life situations. Also sometimes characterized by Harvard as “participant-centered learning,” the case method is built on identifying, analyzing, and then proposing recommendations for the particular business situation at hand. This approach is built on the cases themselves, created in-house by HBS faculty. Students convene in their assigned cross-sectional learning teams to read, review, and discuss cases outside of class, and then largely drive the classroom discussion, facilitated by the professor with pointed questions and observations.

While different professors adopt individual approaches depending on personal preference and the nature of the case, the discussions usually follow a similar format. First, the professor will begin by calling on a student (selected at random, or on the basis of geographic or industry familiarity with the subject matter) to introduce the case, by posing either an open-ended or specific question. After the introduction, the professor calls upon other students to enter the discussion; the professor may challenge anyone’s comment with further questions for clarification or argument. The discussion will move in a direction aided by the professor, but ultimately will be driven by the content and conflicts identified by the students. At the end of class, the professor will often summarize the discussion, offer his or her own thoughts, and explain what happened to the real-life company or protagonist featured in the case.

By exposing students to 90 different leadership viewpoints on more than 600 cases over the course of the two-year program, the case method is designed to supplement graduates’ personal experiences by equipping them with thousands of perspectives that may be analogous to managerial situations they will confront in their careers. The goal of the case method is to approximate a lifetime of experience, with the advantage of being able to leverage that experience at the beginning of one’s career, rather than at the end.

Online Learning. Certain basic tasks and concepts, such as accounting principles and elementary financial modeling, are better suited to self-study than an 80-minute case discussion. Prior to starting the first-year curriculum, students are required to complete or test out of online courses on a range of standard business concepts. This ensures that entering students are able to speak a common language, so that everyone can hit the ground running on the first day of case discussions.

Academic Culture. All students are expected to be seated behind their name card in their assigned seat, prepared to begin class on time. Late arrivals, computers, side conversations, and any other distractions from the classroom discussion are prohibited by the faculty, and enforced through intense peer pressure. While some students are initially uncomfortable with the degree of structure in an HBS classroom, it is acknowledged that this helps to create an environment of engagement and focus in the classroom that is rarely seen in other graduate schools.

“By exposing students to 90 different leadership viewpoints on more than 600 cases over the course of the two-year program, the case method is designed to supplement graduates’ personal experiences by equipping them with thousands of perspectives that may be analogous to managerial situations they will confront in their careers.”

“While some students are initially uncomfortable with the degree of structure in an HBS classroom, it is acknowledged that this helps to create an environment of engagement and focus in the classroom that is seldom seen in other business or graduate schools.”

Field-Based Learning. More than half of the students in the HBS program will become involved in field-based learning that takes place outside the classroom and in the workplace. This is actually less common than in many other top business schools, including several (such as Tuck and Ross) that carve out extensive time during the first year of study for required field-based study. Field studies are typically led by teams of students (three or more) who work with a sponsoring organization. Sponsor organizations have included Disneyland, BMW, Nike, the New England Conservatory of Music, and the Children's Hospital of Boston. While "field-based learning" is just another way of saying experiential learning - or action-based learning, or practical learning, or any other business school buzzword - and one could argue that less of it occurs at Harvard than at other elite programs, there is no denying that HBS puts its students in position to work with some very intriguing organizations.

Individual Student Research. Aside from the case method and field research, the other way in which HBS students typically complete coursework is through an independent study under the supervision of a faculty member. Research projects during the second year can be conducted individually, or in groups. Frequently, they allow a student or group of students with curiosity (entrepreneurial or otherwise) in a particular company, industry, or market to explore the subject matter. Some students go on to start companies at graduation from momentum built during an individual project, sometimes with their professor as both ongoing advisor - and investor.

HBS Initiatives. Initiatives present students with an opportunity to expand on case materials and research in a particular area of interest. Initiatives include:

- The Entrepreneurship Initiative
- The Global Initiative
- The Healthcare Initiative
- The Leadership Initiative
- The Social Enterprise Initiative

Class Organization

As discussed in the HBS Approach, students work in sections of approximately 90 students each. These groups stay together through the entirety of the HBS Required Curriculum (discussed in greater detail below). Each of Harvard's ten sections has its own special faculty team and works in a cohesive way to foster both networking as well as the learning that comes from working with peers from multiple disciplines. Sections are a common and relatively easy way of turning a massive business school into something more intimate.

Students need not be limited to their 90 section-mates for their social, academic, and professional interaction, however. In addition to their assigned learning team, most students join a number of clubs and affinity groups that also introduce them to groups of friends outside of their section. Whether viewed as a byproduct of outgoing personalities or a manifestation of the drive to network, there is little question that the dominant HBS interpersonal culture is highly collegial, collaborative, and accessible.

"Each of Harvard's ten sections has its own special faculty team and works in a cohesive way designed to foster both networking as well as the learning that comes from working with peers from multiple disciplines."

Core Curriculum

The MBA program at HBS is made up of two tracks: the Required Curriculum (for first-year students) and the Elective Curriculum. The Required Curriculum builds the foundation of business fundamentals in areas such as finance, marketing, leadership, negotiations, operations, and strategy - all of which take place within the section structure.

The Elective Curriculum allows students to branch out and build on their fundamentals by choosing from nearly 100 different courses, pursuing field study opportunities, conducting independent research, or cross-registering with other Harvard graduate programs.

Course Enrollment

The Elective Curriculum "bidding" process requires all students to rank their preferences from a list of courses that will be taught during the second year. Although most students submit lists of 15 to 20 courses, they may select up to 30 from a list of over 80 offerings from the school's ten academic units.

Once everyone has submitted their preferences, a computer program allocates ten classes per student based on a complex algorithm. Extensive historic data detailing past bidding cycles is made available, and several rounds of preliminary bidding precede the final round, providing students with a fairly accurate picture of the competition for classes. Experience has shown that the top five choices are critical, popular professors are more likely to be oversubscribed than clever-sounding course titles, and that the add-drop system is not a reliable fallback option for trying to get into a popular class.

In recent years, approximately half of HBS students chose to work on a Field Study or Independent Research, and 20% of the class cross-registered for courses at other schools in the neighborhood (such as the Harvard Kennedy School, Harvard Law School, or MIT Sloan). Both options have broadened the range of course offerings, but also complicated the allocation and ranking process. Students wishing to enroll in a popular and oversubscribed class at another institution will find themselves at a disadvantage in the lottery relative to the students enrolling within their home school. Conversely, while HBS courses are in high demand among cross-registered students around Harvard University, HBS students are always given priority.

First Year:

- Finance I
- Financial Reporting and Control (FRC)
- Leadership and Organizational Behavior (LEAD)
- Marketing
- Technology and Operations Management (TOM)
- Business, Government, and the International Economy (BGIE)
- Strategy
- The Entrepreneurial Manager (TEM)
- Finance II
- Leadership and Corporate Accountability (LCA)
- FIELD (Field Immersion Experience for Leadership Development)

Grading System

The HBS grading system is unique in that there are three possible grades for each course: 1 (best), 2 (middle), and 3 (worst). In most classes, class participation - an integral part of the case method - comprises 50% of the student's grade, with a final exam or paper comprising the other 50%. Grades are determined by a curve that generally gives out a "1" to 15% of the students in a section, a "2" to 75% of the students, and a "3" to 10%. There is also the possibility, though rare, of earning a "4" which is usually a precursor to academic probation.

If multiple classes in the Required Curriculum result in "3s", the student will receive an academic warning and an intervention is offered in the form of coaching and tutoring. Because so much of the grade is based on class contributions, and because most classes are so large (80-100 students), HBS does have a somewhat more competitive environment than some other business schools, with students jockeying for air time to make their point for the professor.

HBS recently amended its policy of prohibiting students from disclosing their grades to potential employers, a policy that began in 1998 and ended with the class of 2007. The administration felt that "non-disclosure was inconsistent with the school's mission of developing outstanding business leaders, as much of what business leaders do is define, measure, and seek ways to enhance performance." The school's return to optional disclosure gives students the choice of letting recruiters see their grades.

Because class participation accounts for up to half of a student's final grade, most of the emphasis is placed on speaking up and "adding value" to class discussions. In spite of the forced curve, most students are surprised at how little the competition for grades detracts from the collaborative and collegial culture at HBS.

Academic honors are awarded to the top students each year. The top academic honor at Harvard Business School is the Baker Scholar designation (High Distinction), given to the top 5% of the graduating MBA class. Typically, a Baker Scholar will have achieved "1s" in the majority of his or her course credits. Students receiving honors (top 20%) in both their first and second years are awarded the MBA degree with Distinction. Additional academic honors include the Henry Ford II scholarship, the Thomas M. and Edna E. Wolfe Award, and the Loeb prize, all handed out for various grade and class rank achievements.

HBS Business Plan Competition

Founded in 1997, the HBS business plan competition is held annually by the Rock Center for Entrepreneurship, the HBS Entrepreneurship Club, and the Social Enterprise Club. The plan features two "tracks." The first is for traditional for-profit businesses and the second for social enterprise. The first place winners of each prize receive an award of \$25,000 in cash and \$25,000 in services such as legal and accounting. Runners-up in each track receive an award of \$10,000 in cash and \$10,000 in services.

Note that the services award has an expiration date that typically occurs within a year of the date the award was given.

In each class, the grade is typically made up the following:

Midterm (<i>first year only</i>)	10-15%
Final Exam	40-50%
Class Participation	Remainder

"HBS recently amended its policy of prohibiting students from disclosing their grades to potential employers, a policy that began in 1998 and ended with the class of 2007."

"The top academic honor at Harvard Business School is the Baker Scholar designation (High Distinction), given to the top 5% of the graduating MBA class."

Notable Courses and Faculty at Harvard

Faculty

The HBS faculty is populated with many prominent business leaders, researchers, and teachers. Professors are granted appointments and tenure on their ability to effectively generate insights in a class discussion as much as for their research accomplishments. Even senior faculty members are required to teach introductory first-year courses, and HBS expects its faculty to remain actively engaged in the outside world of business practice. Among Harvard students, there are several professors that are considered a “must” to have for a class, due to their reputation both as educators and as experts. These notable professors include:

Clayton M. Christensen

Robert and Jane Cizik Professor of Business Administration

Professor Christensen has a joint appointment in the Technology & Operations Management and General Management units. His research and teaching interests center on the management issues related to the development and commercialization of technological and business model innovation. Specific areas of focus include developing organizational capabilities and finding new markets for new technologies. Professor Christensen is the best-selling author of five books including *The Innovator's Dilemma*, *The Innovator's Solution*, and *Seeing What's Next*. His course Building and Sustaining the Successful Enterprise, the most popular elective in the MBA curriculum, is based on his books and research and affords students an opportunity to debate his powerful and cutting-edge research in real time. In December 2009, Professor Christensen was diagnosed with cancer. As of February 2010 he was reported to be doing “better” and is actively teaching during the Fall 2010 semester at HBS.

Nabil El-Hage

Adjunct Professor, Associate Dean

Professor El-Hage teaches in the Finance unit. He is a thought-leader in the field of private equity, and developed dozens of case studies along with the popular elective Private Equity Finance course. His energy, understanding of the subject matter, and sense of humor have given him a reputation as a particularly engaging and sought after professor.

Frances Frei

UPS Foundation Professor of Service Management

Professor Frei teaches in the Technology & Operations Management unit. Her research, course development, and teaching examine how organizations can more effectively design service excellence. Her academic research has been published in top-tier journals such as Management Science and Harvard Business Review. In addition, she has published dozens of case studies across a variety of industries, including financial services, government, retail, software, telecommunications, and travel & leisure. A gifted teacher, Professor Frei has received the HBS Student Association Faculty Award for teaching excellence on multiple occasions, as well as teaching awards from the Wharton School of Business and the University of Rochester. Students report that Professor Frei connects with her students on a personal level and is accessible beyond the classroom and even well beyond the two years of the MBA program.

Stephen Kaufman

Senior Lecturer of Business Administration

A former Fortune 500 CEO, Stephen Kaufman teaches in both the MBA program and various Executive Education programs. His MBA courses include the first year required course in Technology & Operations Management and Professor Christensen's popular Building and Sustaining the Successful Enterprise course. Professor Kaufman is noted for his ability to relate cases to real-life experiences from his long and successful career, and for making discussions feel more like they are occurring in boardroom than a classroom. Professor Kaufman was recognized by The Class of 2008 with a Faculty Award and was named the inaugural recipient of the school's recently established Charles M. Williams Award for Excellence in Teaching.

The HBS faculty is divided into ten academic areas:

1. Accounting and Management
2. Business, Government, and the International Economy
3. Entrepreneurial Management
4. Finance
5. General Management
6. Marketing
7. Negotiation, Organizations, and Markets
8. Organizational Behavior
9. Strategy
10. Technology and Operations Management

“Professor Kaufman is noted for his ability to relate cases to real-life experiences from his long and successful career, and for making discussions feel more like they are occurring in boardroom than a classroom.”

Youngme Moon

Donald K. David Professor of Business Administration and Senior Associate Dean, Chair, MBA Program
Professor Moon teaches in the Marketing unit and primarily teaches the elective course Consumer Marketing. She also teaches extensively in the Executive Education program. Professor Moon has received the HBS Student Association Faculty Award for teaching excellence in both the first-year marketing course and her Consumer Marketing course on multiple occasions. She is also the inaugural recipient of the Hellman Faculty Fellowship, which is awarded for distinction in research. Moon's courses are traditionally oversubscribed as students are attracted to her energy and passion for teaching. A powerful facilitator, Moon leaves classes feeling "pumped up and inspired" and often uses insights gained from classes as inspiration for her own research. In 2011, Dean Nohria named Professor Moon as Chair of the MBA program.

Michael Porter

Bishop William Lawrence University Professor

Considered the leading authority on competitive strategy, Professor Porter created the "Five Forces" concept that is the building block of the modern strategy field. His work led Harvard University and HBS to create the Institute for Strategy and Competitiveness. He is the author of 18 books and teaches Microeconomics of Competitiveness, which is open to students across the university. In 2008, Professor Porter received the first Lifetime Achievement Award in Economic Development from the U.S. Department of Commerce. He teaches in the Strategy unit.

Jan Rivkin

Bruce V. Rauner Professor of Business Administration

Professor Rivkin heads the Strategy unit, and his research, course development, and teaching efforts examine the connections that link marketing, production, logistics, finance, human resource management, and other parts of a firm. Since 2002, he has been recognized with six Faculty Awards for outstanding teaching. Students are drawn to Professor Rivkin's passion, humor and ability to relate complex ideas. Professor Rivkin has often said that he views his biggest challenge as "teaching students to ask the right questions, rather than simply pursuing the right answer."

"Considered the leading authority on competitive strategy, Professor Porter created the 'Five Forces' concept that is the building block of the modern strategy field."

APPENDIX

Admissions Statistics

HBS continues to feature some of the most impressive and intimidating admissions statistics, and the Class of 2012 was no exception.

GMAT. The average GMAT score was a staggering 724. Nearly a quarter of the class scored a 760 or higher on the GMAT, and three-fourths scored a 710 or higher. HBS is unusual among top schools in that they actually report the entire range of scores, which recently was 510 to 790. Now, for any low-scoring candidates, don't let this get your hopes up too high; it is highly unlikely, given the mean of 724, that HBS admitted more than one or two students with GMAT scores below 600 or so. And, we also know from these numbers that only about 175 people gained admission to Harvard with a GMAT of 700 or below. That's 175 successful applicants... out of a total of 9,524. So these numbers are daunting to say the least. Harvard gets the cream of the crop.

GRE. As of 2009, HBS began accepting GRE scores as well, however it is telling that except for HBS 2+2 Program applicants, they only report averages for GMATs. Veritas Prep believes that the GMAT remains a better predictor of success in the rigors of the business school environment (who knows what the future holds - this may change as the respective tests change).

GPA. Harvard has one of the highest average GPAs, typically in the 3.67 range for the standard admissions, and currently 3.76 for those entering through the HBS 2+2 Program.

Visiting Harvard Business School

One of the best ways for candidates to truly understand if Harvard Business School is a proper fit is to visit the campus and get a feel for the academic environment, student life, and overall campus culture. Admissions Director Dee Leopold has emphasized that visiting campus is not a requirement for admission, and that those who visit are not given preferential treatment in the evaluation of their applications. (An exception to this is the HBS 2+2 Program, which requires on-campus interviews for short-listed candidates as part of admissions, and requests that you only apply in the "early" round for 2+2 if you can travel to Boston for the interview.) However, visiting the school offers the invaluable opportunity for face-to-face contact with current students, professors, and admission representatives, and gives candidates a first-hand experience of what the school represents. HBS offers a variety of ways for candidates to come and experience the school for themselves:

Campus Tours. Getting on campus and experiencing the school first-hand is the recommended way to learn about Harvard and its program, and the school has many opportunities to experience what they have to offer. Campus tours are available year-round, often as part of a more comprehensive series of events, which can include class visits, information sessions, and lunch programs. A [schedule is available on the HBS website](#). Student-led tours are available, or you may borrow a self-guided audio tour from the reception desk in the Admissions Office. Advance registration is not necessary.

On-Campus Information Sessions. HBS offers regular group information sessions on campus, with the current schedule of three sessions a week, on Mondays, Thursdays, and Fridays, each starting at 1:00 PM. As with campus tours, information sessions are not offered on holidays or other days when the admissions office is closed. The school provides an [information session schedule](#) that indicates these dates, as well as room locations. These are often great opportunities to follow a campus tour by asking questions of an admission representative and can occasionally lead to face-to-face conversations. Unlike class visits (see below), registration is not required to attend an on-campus information session.

Class of 2012

Applications.....	9,524
	(+400 from last year)
Middle GMAT	50%
Range.....	710-750
	(a tightening of the band — from both ends — from last year's 700-760)
Average GMAT	724
	(up from 719 last year)
Acceptance Rate	11%
	(down from 12% last year)
Yield	89%
	(held constant)

HBS 2+2 Program Class of 2015 (2010 applications)

(class of 2014, the last year for which data is available)

Applications.....	828
Admits.....	100
Acceptance Rate	12%
Female.....	39%
International	20%
Countries Represented	10
	(down from 17 the prior year)
Complete Range of GMAT scores	570-780
Average GMAT	720
Range of GRE Q.....	680-800
Range of GRE V.....	570-800
Average GRE Q	773
Average GRE V	662
Average GPA	3.76

2+2 Program Undergraduate Majors:

Humanities and Social Sciences	34%
Engineering and Natural Sciences.....	60%
Business Administration.....	6%
Undergraduate Institutions Represented	51

Class Visits. HBS encourages prospective students to visit an actual class in order to get the full experience of the case method style. Note that there are numerous restrictions on this opportunity. Class visits typically begin in October each year and extend through the school year to May, before finals begin; class visits are not available during the summer as school is not in session at that time. Candidates must schedule a class visit in advance, at least two days ahead of time (and no earlier than 30 days ahead), and they do not get to select which class they'll attend. HBS has an [online class visit scheduler](#) that makes this process somewhat easier, but be aware that class visits at HBS are a bit more restrictive than at other top schools.

Lunch Program. HBS also offers a lunch program that allows candidates to meet with first-year students over a low-pressure lunch in order to get the "real" scoop on life at Harvard. This opportunity is available at noon on any day where classes are in session. Somewhat surprisingly, advance registration is not required. Check in at the Admissions Office to participate.

***Note:** In addition to the regular lunch program, HBS offers a lunch specifically for prospective female students, hosted by the HBS Women's Student Association, from 12-1 on the Fridays.*

Outreach Events. Like nearly all business schools and academic programs, HBS offers a variety of opportunities to engage with members of the school's community outside of Cambridge, at locations around the world from Amsterdam to Dubai to Mexico City. Many are hosted by the business school, while others are larger, co-sponsored events at which Harvard participates. The school offers a [complete list of its events which can be viewed](#) by location as well as by your demographic group (e.g., events geared for college students or others designed especially to recruit women, minorities, and even LGBT open houses on campus).

HBS and Social Media. Following recent trends among many business schools, Harvard's admissions team is trying to be more accessible on the Web. HBS has a presence on the following social media sites:

- **Facebook** - <http://www.facebook.com/HBSMBA>
- **Twitter** - <http://twitter.com/HBSMBA> - activity mostly redirects to the Director's Blog
- **YouTube** - <http://www.youtube.com/user/HarvardBSchool> - many videos posted for HBS 2+2 Program recruiting, along with interviews with Dean Nohria and a variety of alumni videos
- **Admissions Director Dee Leopold's Blog** - <http://www.hbs.edu/mba/admissions/blog.html> - updated irregularly but always good info when she posts
- **Admissions Podcasts** - <http://www.hbs.edu/mba/admissions/podcasts.html> - HBS hasn't released any since 2009 however they do offer a page with these resources on their site
- **HBS MBA Website** - <http://www.hbs.edu/mba>
- And of course the **Veritas Prep Blog** is an active resource for [HBS-specific information](#) and targeted business school admissions strategies, available for free and updated every weekday.

HBS invites candidates to "Introduce Yourself" by [filling out an online form](#) which registers you in their database. You will receive periodic updates including announcements of admissions events and other information.

"HBS is looking for people who have shown the ability to impact their communities and who will continue to do so both as a student and an alumnus."

Costs & Financial Assistance at Harvard

Financial Assistance Options

HBS is “need blind,” meaning that financial need and ability to pay are not factors during the admissions process. As a result of various assistance programs, most students do not face the full cost of tuition themselves. HBS elects to offer significant financial aid rather than reduce tuition charges because the latter would in effect subsidize the many companies that pay for their MBA candidates’ education. HBS presents the following options for exploring financial assistance:

HBS Fellowship Program. This fellowship program is a need-based financial assistance program that does not account for merit in its awarding process. Nearly half the class receives funding through the HBS Fellowship Program in an average amount of \$49,500 over the two-year program. Fellowships are awarded once student contribution (estimated saved income, spouse income, and other factors) and base loan packages have been determined and a “remainder” has been calculated.

Other Harvard Fellowships. HBS makes available a series of additional, highly-specific fellowships for qualifying students, including:

- **The Horace W. Goldsmith Fellowship** - Between seven and ten first-year MBA students are awarded approximately \$10,000 annually for showing leadership and commitment in the non-profit sector prior to enrolling at HBS. This award does not affect calculations of eligibility for need-based fellowships.
- **The Robert S. Kaplan Life Sciences Fellowship** - Ten students each year are awarded \$20,000 for their credentials in the life sciences. The good news about the Kaplan Fellowship is that it is not included in the “student contribution” calculation that impacts the HBS Fellowship. The bad news is that it is only for the first year. Because preference for this fellowship award is given to those planning a future career in the sciences, and the fellowship is awarded upon review of an accepted application, it makes sense to answer the “career vision” essay if you are planning to pursue such a career.
- **George Family Foundation Fellowships** – Specifically for students in the third year of a joint-degree program between HBS and the Harvard Kennedy School. Ten fellowships are awarded to Kennedy School students each year and five to HBS students.
- **Rubenstein Fellowship Program** - Covers one full year of tuition for a fellowship recipient in an MBA/MPP or MBA/MPA-ID between HBS and the Kennedy School. Rubenstein fellows also receive a stipend for working in a summer internship in either the public sector or for a non-profit organization.
- **Zuckerman Fellows Program and Catherine B. Reynolds Foundation Fellowship in Social Enterprise** – Separate awards of financial support for Harvard graduate students in business, law, or medicine who are pursuing a joint degree with the schools of education or public health or the Kennedy School. (some open to US citizens only).
- **John H. McArthur Canadian Fellowship** - A need-based fellowship specifically for Canadian students.
- **Junior Achievement Fellowship** - Fellowships are awarded annually and have ranged from \$5,000 to \$6,500 in recent years. To be considered for a Junior Achievement Fellowship a student must have at least two years experience in Junior Achievement, either as a participant or as an advisor, during or after college.
- **Harvard University Restricted Scholarships** - A variety of rather obscure scholarships are available through Harvard University, including several giving preference to students of specific ancestry (e.g., descendants of named individuals such as Governor Thomas Dudley, or students bearing the last name of “Downer”) or heritage (American Indian, or Jewish students, for example), or descendants of the Harvard University class of 1902. It could be worthwhile to [explore this list](#) published by the Harvard University Committee on General Scholarships.

Federal and Private Loans. As with most graduate programs, HBS makes available a series of loan programs that make up the bulk of each student’s financial assistance:

Tuition and Costs

Based on information released by HBS for the Class of 2013, the total tuition and program costs for a single student for the academic year is \$84,000.

Harvard breaks down the costs into the following itemized costs:

Tuition.....	\$51,200
University Health Services Fee.....	\$1,186
Student Health Insurance	\$1,834
Program Support Fee (Books, Cases, and other required materials).....	\$6,390
Housing (9 months)	\$10,800
Board, Personal, and Other	\$12,590

The above figures reflect an increase in tuition of \$2,600 from the previous academic year - which is on top of a \$2,450 increase from academic year 2009-10. Other fees and charges also increased both years.

Candidates should note several things about this proposed budget. First, while the health services fee cannot be waived, the health insurance cost can be waived by showing proof of coverage. The housing and personal amounts are estimates based on the majority of HBS students’ expenses.

- **Federal Stafford Loan** - Available to U.S. citizens and permanent residents. The maximum amount is \$20,500 and the subsidized amount can be up to \$8,500, depending on financial need.
- **Federal Perkins Loan** - An interest-free loan while in school, it is a smaller loan program available to qualified students who are U.S. citizens or permanent residents.
- **Federal Graduate PLUS Loans** - This loan can cover cost of attendance after other assistance has been calculated, provided the student qualifies and is a U.S. citizen or permanent resident.
- **Private Loans** - These loans are available to both U.S. students as well as international students, although following the tightening of credit due to the economic downturn, international candidates with no U.S. credit history may find that funding approval is easier with a co-signer.

Outside Scholarships. Students may receive up to \$20,000 total (\$10,000 per year) over the two-year MBA Program from an outside scholarship source before any HBS Fellowship awards will be reduced. Employer sponsorship and employer loans are considered as outside scholarships for financial aid purposes.

Professional Recruitment at Harvard Business School

Career Development Resources

As with most top business schools, HBS has a series of career resources that help first-year students hit the ground running in an attempt to secure the important summer internship, as well as career development opportunities to follow. The Harvard Business School career services are bolstered by its extensive alumni network which is nearly 75,000 strong worldwide – a product of massive classes graduating every year since 1908 from one of the most prestigious business schools in the world.

Career Services Office. The HBS Career Services Office features a staff of 23 devoted to helping Harvard Business School students develop their career paths. The Career Services Office offers a variety of specialties and is open every weekday from 8:30 to 5:00 in Wilder House, providing a constant presence for students seeking help with their job searches.

Online Career Hub and HBS Intranet. The HBS Intranet is available to current students and offers information on recruiters and recruiting, connections to alumni, and relevant articles and posts about career development and the job market. When recruiting season begins, students sign up for the sessions through the Career Hub.

One-on-One Career Coaching. Career counselors are available to assist students with career decision-making and positioning, job search strategy, evaluating offers, and negotiating compensation. Professional career counselors are available for 45-minute telephone appointments. No limits are placed on the frequency with which students may use this service free-of-charge.

Career Teams. HBS touts its program as one of *transformation*... yet how can an undecided first-year student decide in which direction to even start? One resource available is the peer-based Career Teams which brings together other students in a supportive and structured process of self-discovery and introspection, to help guide them towards determining their future career path.

On-Campus Interviews. As with most elite graduate school programs, On-Campus Interviews are the lifeblood of the professional recruitment process at HBS. HBS uses both "Open Days" and also a dedicated interview period which typically takes place in late October.

Company Information Days. Introduced in 2008, Company Information Days are the initiation to the first-year recruiting period and feature presentations from a variety of companies over a three-day period. Each presentation is followed by a Meet & Greet that allows students and companies to interact earlier in the process.

Networking Nights. For second-year students only, HBS has created forums for recruiting partners to meet with students to discuss full-time employment opportunities beyond graduation. The idea behind Networking Nights is to segment by industry and make the interactions as relaxed as possible, differentiating it from the more formal interview process.

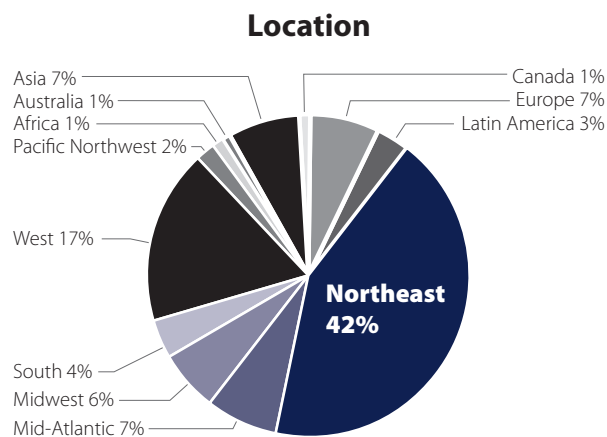
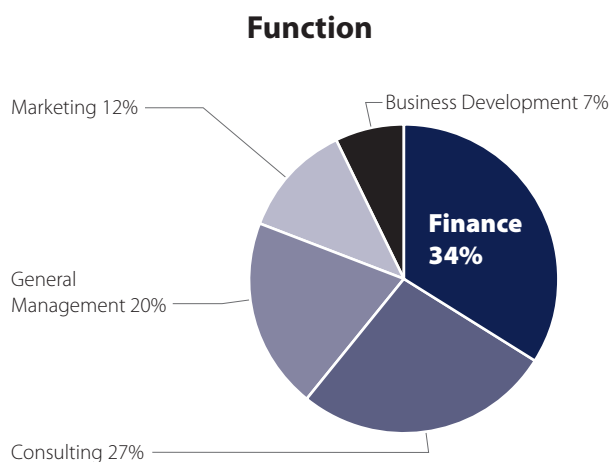
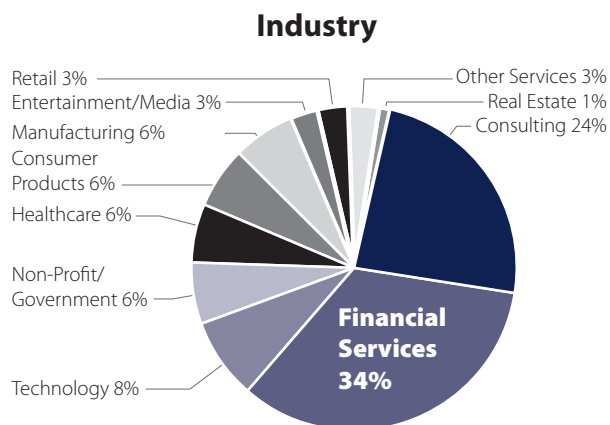
MBA Job Bank. The Career Services Office maintains an online job bank that allows employers to post various jobs specific to the HBS community.

Résumé Books. The Career Services Office publishes Résumé Books, which are a compilation of first and second-year student resumé. These books are purchased by companies, allowing them a way to sift through the resumé of HBS students in search of a particular fit.

Alumni Resources. In addition to its services for current students, HBS also features a variety of programs designed to assist alumni of the school, particularly during difficult economic times. Services such as strategy workshops, one-on-one career coaching, research support, and alumni job banks are all available to HBS graduates after they leave campus. And, the most notable efforts of outstanding HBS alumni are recognized each year through the Alumni Achievement Awards.

Employment Statistics

HBS traditionally pumps out a lot of graduates that work in the finance sector – more a byproduct of the school's incoming class, than a particular bent with regard to programs. There is also a significant percentage of each class that goes into consulting and a relatively large pool who work in general management posts.



Salaries

Class of 2010

Median Base.....\$110,000

Median Signing Bonus.....\$20,000

Veritas Prep and Your HBS Application

Veritas Prep has a long-standing tradition of helping dynamic applicants gain acceptance to the world's most prestigious business schools. Harvard is especially near and dear to our hearts: Veritas Prep Director Omari Bouknight is a Harvard Business School alum. Omari is co-author (with Scott Shrum) of *Your MBA Game Plan* and has been a key contributor to the Veritas Prep admissions consulting methodology, and co-founder Chad Troutwine studied at the Harvard Kennedy School. Chad knows the caliber of HBS students first-hand: he and three classmates represented Yale at the annual Harvard Business School/Yale School of Management debate. Veritas Prep maintains active relationships with the admissions teams at the best graduate programs around the globe, including Harvard.

Our Team

Our team of HBS consultants includes former admission representatives, members of influential student groups, and, of course, accomplished professionals in a variety of fields. With over a dozen Harvard consultants on our admission consulting team, we are able to provide customized service to clients based on background, timing, logistics, and even personality matches. Our HBS consultants have career experience in virtually every imaginable sector, ranging from finance to consulting to operations management. Each client who works with Veritas Prep on a Harvard comprehensive package will work with two consultants: a Head Consultant with deep experience in business school admissions and an HBS Specialist to provide additional insights into Harvard.

Head Consultant. Our Head Consultants have experience in admissions, which gives them a unique perspective on the applicant pool and how candidates must position themselves to express proper fit and to stand out in an increasingly competitive process. The Head Consultant guides the client through every step of the process, from the initial Diagnostic Session to submission of the application.

HBS Specialist. Every comprehensive package client will also receive input from an HBS Specialist who is either a Harvard student or recent graduate. Specialists provide insider information about the program they attended to ensure that you demonstrate school fit. In addition, they offer valuable insights about how to stand out from your competition. If you select a Harvard school package or choose to work with a specialist on an hourly basis, our team will ensure that your application components are perfectly tailored to HBS. For more on Veritas Prep's incredible team and the individuals who serve as our HBS consultants, please visit the [Consultant Profiles](#) page of our website.

"I wanted to thank Veritas, and specifically, Lucine King, my head consultant, for helping me through the confusing and intimidating task of completing my business school applications. **I just received my HBS acceptance** this morning, and there is no question that Lucine and my HBS specialist were a huge contributor to my success. The Veritas service was a tremendous help in preparing for interviews and writing essays, but more importantly, helped me discover what I could contribute to each business school I applied to - evidenced most by the fact that I was accepted into four top business schools. I would unequivocally recommend Veritas' services to anybody looking to optimize their chances of getting into their dream school."

John Kim

Our HBS Approach

Harvard Business School is a name short of a household name. Therefore, it is always one of the most popular schools among our clients. We help you build your personal marketing platform and piece together the perfect HBS application through our unique methodology.

Diagnostic Session. Our Diagnostic Session - the first step in our comprehensive packages as well as a stand-alone service - assures that your goals and prospects are properly aligned. In the Diagnostic Session, you will speak with an experienced Head Consultant, and you will start to analyze your strengths and weaknesses and discuss your career goals, and how HBS can help you achieve them.

Personalized MBA Game Plan. After the Diagnostic Session, your Head Consultant creates your Personalized MBA Game Plan: Veritas Prep's recommended approach based on your professional, academic, and personal history. Those elements become the foundation of the HBS application story, allowing you to demonstrate leadership, innovation, maturity, teamwork skills, analytical ability, and potential for academic excellence. A major component of the Game Plan is the identification of your strengths and weaknesses - as well as truly unique qualities - relative to the Harvard applicant pool. This will create an application platform from which you will work, and helps mold and shape your strategy of how to address application components such as the résumé, essays, and letters of recommendation.

Demonstrated Leadership. From the essays to all other HBS application components, the focus must be centered on leadership. Harvard Business School has long made it known that leadership is the quality most prized in its applicants and its graduates alike. Therefore, Veritas Prep helps our clients develop a narrative of leadership throughout their application. These qualities come in many shapes and sizes and from many different paths, but they all form the backbone of the HBS strategy. Your Head Consultant works with you to highlight strengths in this area and to mitigate any weaknesses, all while bringing your unique and dynamic personality to the forefront.

Motivation. Throughout the essays and the résumé, Veritas Prep ensures that proper depth is achieved with regard to your motivation. *Why HBS?* It is a question that is asked both directly and indirectly throughout the application process. Due to the fact that nearly every business school applicant with a strong profile applies to Harvard, the admissions committee is eager to identify those true believers - the candidates who wish to attend HBS for reasons that go beyond program ranking and high profile on-campus recruiting.

Balance and Perfection. Working with your Veritas Prep consulting team, you will articulate the critical HBS themes of Leadership and Personal Insight in your essays. Your Head Consultant will also ensure that your résumé has been crafted appropriately, and that all of the key Harvard elements have been addressed in a balanced way throughout the application.

It's not easy applying to one of the most elite schools in the country, but our consulting team will ensure that our clients give themselves the best chance of admissions success through the most accurate, engaging, and persuasive portrayal of their candidacy that they can possibly create.

"Your Head Consultant will create a Personalized MBA Game Plan, a strategic approach based on your professional, academic, and personal history."

"Harvard Business School has long made it known that leadership is the quality most prized in its applicants and its graduates alike."

About Veritas Prep

Founded in 2002, Veritas Prep has emerged as a global leader in GMAT® education and MBA admissions consulting. The company's business school team includes more than 300 graduates of the world's elite MBA programs, managed from its headquarters in Malibu, California.

The Veritas Prep consulting model is built on adding value to a student's application process by providing both mentorship and expertise. The business school admissions process has become increasingly competitive and applicants must do everything possible to showcase their value. Our consultants assist applicants in presenting their unique stories in the most professional and meaningful way possible. In a sense, our consultants are translators - helping an applicant discover raw materials and information and then helping that candidate articulate a unique story in a language that admissions committees understand. More than anything, Veritas Prep gives candidates a sense of ownership and control over the process. Quality of work, attention to detail, care for the client, and integrity are the lynchpins of a successful consultation.

In addition to elite MBA admissions consulting services, Veritas Prep also offers the finest GMAT preparation available in the industry, as well as admissions consulting for law school, medical school, and graduate school.

For a complete list of Veritas Prep's many services, please visit our [website](#).

"Success Favors the Prepared"