

Ask the experts: All you need to know about MBAs

from FT.com

The past year has seen a return in confidence in the MBA market. The signs are that the number of students applying to MBA programmes in 2006 will be substantially higher than in recent years. Recruiters are back at business schools in their droves.

A panel of international experts - Della Bradshaw, the FT's business education editor, Laura Tyson, dean of London Business School, Rosemaria Martinelli, Associate Dean, University of Chicago GSB, Calum Forrest, Head of Recruiting for Goldman Sachs EMEA and Philip Delves Broughton, student at Harvard Business School and FT diarist - answered your questions below about doing an MBA.

Della Bradshaw: Thank you for a fantastic set of questions. Our hour is now up but I will continue to answer your questions in our online MBA forum.

.....
How are part-time (or "Executive") MBAs viewed in the marketplace? Do employers perceive them as the equivalent of a full-time MBA? What are the advantages and disadvantages of studying part-time versus full-time, in terms of the quality of the learning experience?

Jack Gavigan

Laura Tyson: An Executive MBA awards the same degree - an MBA - but the delivery is different. The students in an Executive MBA programme are working full-time, so they apply what they learn in the classroom over the weekend in the office on Monday morning. Just like the full-time MBAs, students work collaboratively. At the end of the day, you have to choose a programme that's right for your particular circumstances. You have to be a pretty special individual to balance a full-time job and rigorous coursework.

.....
I'm pursuing a career in Investment Banking/M&A/Private Equity. Provided I'm graduated in Economics and I've got a three-years work experience in IT, what is it best I should do in order to make this change? Choose a top MBA, with some finance electives or a specialized master in finance from a top school?

Are they perfectly equivalent to have a successful career in banking? Which are the best schools/programs in Europe for such a purpose?

Manuel Zaccaria

Calum Forrest: Much of our business is technology enabled and this likely to become more so, rather than less. Therefore the blend of IT expertise and an MBA/masters in finance is potentially a powerful combination. In my experience identifying IT experts who are truly commercial and commercial experts who really understand the technology is a constant challenge. I am not sure there is a definitive answer to the MBA vs. masters in finance question, I would advise checking with the schools to understand where their graduates go and who recruits on campus. one thing to think about is would you value a break part way through the programme to complete an internship, this is a risk averse way for both candidate and employers a like to consider the idea of career switching. For example, more than half our entry level associate hires are converted from summer associate internship programme. You can see this in more detail in the careers section at gs.com.

.....
As a prospective MBA candidate, when I look at and compare programmes, a key issue is the financial aspect. One factor that tends to differentiate schools includes the length of the MBA programme, with several top schools (including LBS & Insead) offering shorter MBAs - Insead's programme lasts one year, while LBS has a flexible 15 month programme option.

At first glance the opportunity costs associated with a shorter programme appear a lot lower as you can return to the workforce sooner (and also pay less for tuition & living while out of employment) but are there less obvious disadvantages to pursuing a shorter programme as compared to the more conventional two year American - style degree?

Siddharth Singh, Strategy Analyst, Barclays Strategy & Planning, London

Laura Tyson: A business degree is a lifelong investment. It will pay back in many ways, not least the professional network you stand to gain. Whichever programme you look at, consider earning opportunities, such as internships and projects, that take place during the programme.

Rosemaria Martinelli: Selecting the type of MBA program should be driven by your needs and your hoped for outcomes. Every person comes in with a different education and professional background and often have wide-ranging aspirations. No two program are exactly alike - even two programs of the same type. Typically, 1-year programs have a more generalist approach and two year programs provide additional time to expand studies beyond the general management tool-kit. A two year program also provides opportunities to explore an internship between

your first and second year, and basically you have more time to use the MBA as a time of personal and professional exploration.

.....
It is my understanding that since the late 1990s, globally we have been seeing an explosion in the number of new small and mid-size companies. I suspect this can be attributed to any number of factors but dominate in these factors is the impact of the internet and the ease at which global business can now take place. So, if these small to medium size companies have an increasingly important role to play, is there room for MBAs? Are small to medium size companies traditionally seen sniffing around MBA schools? Is the business school curriculum providing relevance for managing small to medium size companies?

Brad Allen

Philip Delves Broughton: I've had the opportunity to study lots of small to medium sized companies over the course of my MBA. In fact, they often make the most interesting case studies as the issues they face are often much clearer than those handled by huge multi-nationals, and yet are fundamentally the same, whether it comes to finance/strategy/human capital/strategy.

In a course I took last semester called Entrepreneurial Marketing, the focus was entirely on companies in the early stages of growth and we were actively encouraged to find companies to join which were small enough where we could make an impact. Of course finding these companies requires leg-work as they do not generally have the time/resources/courage to come recruiting at b-schools. But they are out there, often have b-school alumni working at them, and in my experience are incredibly helpful and welcoming if you make the effort to find out what they do and contact them.

.....
Is an MBA from a top business school just another luxury consumer good with differential pricing to match? James Buckley, European Equities Specialist Investment Team, Baring Asset Management, London

Calum Forrest: I am sure it is a privilege, as much as a luxury to attend a top business school and the pricing is subject to the usual laws of supply and demand. The notion of it being 'another luxury consumer good' may be to misstate it somewhat.

I think of an MBA (like other high quality further education) as more of an experience that can be applied to good effect rather than consumed per se. However, the 'branding' of business schools is no doubt of real importance to those deciding where to study and to prospective employers, but this is only one factor in these decisions.

Rosemaria Martinelli: Great question. There are a number of factors in the selection process for top MBA programs that may make a difference in the outcomes of the education. First, many corporate partners recruit at top-tier institutions because they know the quality of the student body and the education that school provides (most companies limit their recruiting to a number of schools each year).

Second, top-tier programs craft a class - meaning we try to put together a diverse learning environment composed of students from all walks of life (industry, function, geography, gender, ethnicity, ideology). So you benefit from learning from other driven and successful individuals like yourself who can challenge your assumptions. And finally, opportunities are important - both in the classroom and out (the breadth of opportunities for MBA students is enormous)

.....
With regards to work in the financial industry within the UK, What is more important career wise? An MBA in Finance or CIMA (Chartered Institute for Management Accountants)?

Claudio Machiaverni, Financial Controller - Distell (South America) Ltda.

Laura Tyson: London is the world's centre of finance. Studying in such a centre enables students to have access to a broad range of partnerships, projects, recruiters and career opportunities.

We offer a Masters in Finance programme, which can be completed full time in 10 months, or part-time over 21 months. And within our MBA programme, we offer a concentration in finance. Such masters programmes complement professional qualifications by focusing on personal interaction (networks), as well as study.

.....
Is it true that B-schools tend to favour candidates with four or more years of full-time professional work experience compared with those who have less? I have met and worked with several MBA students from leading schools and they all seem to agree that four to five years is "better" than, say 2 years (all else being equal), and is likely to increase your chances of getting accepted to a top program. Does this have any merit? What is your take on it? Do you think it will be too early to apply with only two years of experience?

Daniel An

Philip Delves Broughton: The average age of students at Harvard Business School - 27-28 - would seem to indicate a tilt towards those with four-five years of working experience. However, there are a number of students younger than that and a very few who come straight from their undergraduate college.

I think what the schools are looking for is depth and quality of experience and also, if they are faced with a younger candidate, maturity as shown by extra-curricular activities, letters of recommendation and so on. So the issue

becomes, if you feel you are ready to do your MBA and can demonstrate you are, and are ready to be surrounded by people a couple of years older than you, then apply.

Rosemaria Martinelli: Deciding on when to apply to the MBA is a personal decision. The amount of experience is far less important than the quality of that experience. Many schools (including Chicago GSB), are now actively recruiting students with less than 3-years of work experience. Typically, early career applicants have a strong academic record, solid work experience (including internships), evidence of leadership ability, and are able to address the “why now” question. Of course, being able to articulate path and plan is important too.

Laura Tyson: We're looking for talent. We want students to be able to contribute to the classroom through their own professional experiences. Although we have no official minimum for the MBA programme, the average amount of work experience is five-six years. However, some of our best students come in with less experience, say two to three years, but they have already accomplished a lot professionally. Think carefully about the right time - for you - to embark on an MBA.

.....
I recently completed my Masters in Environmental Engineering from Georgia Tech. My undergraduate degree was in Chemical Engineering. I am currently working for an Environmental Engineering firm in USA. My goal is to join my family business. My GMAT score is 740.

My question is: do business schools evaluate applicants who want to go and join their family business?
Saurabh Marda

Laura Tyson: It's important to have professional diversity in the classroom - that includes individuals from those who have worked in global corporations to those working in a family business. At London Business School, we have the Family Business Research Initiative. Family firms face specific challenges, so students from this background bring a very interesting perspective.

Rosemaria Martinelli: Definitely. Many MBA programs offer programs in entrepreneurship as a concentration area. But you will need the basic tool-kit to navigate the changes you may face in running your family business in the future.

.....
What are your views on some of these online MBA programs such as the University of Phoenix?
Louis Fevrin

Della Bradshaw: In March this year the FT will publish a listing (not a ranking) of online MBA programmes. We published a similar listing two years ago and what has struck me is how many more programmes there are now in this category. Clearly they are targeted at a different market to the full-time MBA and there are cases where employers happily sponsor large groups of students through online MBA programmes.

.....
I have a big worry. I speak a fairly good English, possess a solid experience in the areas of mining and oil industry, have managed more than five staff with a proven record of success throughout my six to seven years of experience (finance, accounting, banking, internal control) in West Africa.

I am 30 this year. But no GMAT is administered in Guinea-West Africa and I don't see how am I going to pay for the huge tuition costs. Please advise. I need to go for an MBA.

Barry Mmaoudou

Rosemaria Martinelli: Most schools provide financing for students who wish to pursue their MBA. Oftentimes it is in the form of loans, but there are institutions that provide “need-based” aid as well. You will need to cover the costs of taking the GMAT exam (and travel to a location that provides the test), but there are financial aid options out there to help make it possible for you to pursue your MBA.

.....
I'm 36 and I'm looking forward to a career change towards a more international and challenging career. Although making a career change is a typical function of a Full-Time MBA (as opposed to Executive, that generally build upon career progression within the same company), Age Range of most European schools seem to end at 35. Why is that so and what would you recommend I do?
Luís Costa, Direcção de Canal Bancário – Empresas

Rosemaria Martinelli: The timing for pursuing an MBA is a very individual decision. The more work experience you have, the greater the investment you will need to make (financially and professionally). We do see students in the full-time program that range in age from their early 20's through their 40's, but it is important that you can address the

investment question. Another issue is on the recruiting front. You may need to drive the career search process if you are looking to switch careers and not lose on the income front post MBA.

Della Bradshaw: There are an increasing number of full-time MBAs in Europe targeted at older students. Indeed, Andrew Baxter wrote a great article on these in our report on Monday: [Wise heads steeped in the realities of the workplace](#). Alternatively there are the full-time one-year programmes such as the Sloan programme at London Business School, MIT and Stanford, which are designed for more experienced managers.

Laura Tyson: London Business School has a portfolio of degree programmes to suit different professional experience levels. The one that comes to mind to fit your experience is the Sloan Fellowship. We are the only European school to offer this rigorous, 10-month programme, which starts each September. It caters to mid-career professionals.

.....
Lots of MBA courses seem to be dedicated training camps for managers in “finance, consulting and industry”. Is an MBA the right thing to do if you are more interested in setting up your own business, or working in a start-up company?

Neil Courtis, UK

Philip Delves Broughton: There's no doubt that finance, consulting and industry pre-dominate when it comes to hiring MBAs straight out of school. But my experience has been that there are lots of students who harbor entrepreneurial ambitions, whether they intend to pursue them immediately or in a few years' time.

While it's true that Bill Gates, Richard Branson and any number of other successful, non-traditional businessmen never went to business school, many did - Michael Bloomberg, Martin Sorrell etc. etc. Business Schools these days seem to really focus on teaching entrepreneurship and there are any number of business plan contests to enter and visiting speakers to quiz if this is what you're interested in. I'd also add that when you come to financing or staffing your start-up, the people you will have met at business school are likely to prove very helpful.

Rosemaria Martinelli: The MBA provides a tool-kit for decision-making and teaches students how to think. It is a great education for any industry or function in fast-paced global environment.

.....
I want to study for an MBA in London (ideally LBS) in two to three years time. I am currently 25 years old working for Credit Suisse and want to stay in the company while studying for the MBA and after graduation. My questions are around the work/life/study balance and the costs involved. Can one study for an MBA solely at the weekends with reading after work? And as I still have my debt from university, it is wise to enter into more educational debt? I attended a conference in 2004 where Laura Tyson was one of the speakers - where does Laura recommend future MBA students can read up and do some preliminary studying before attending the courses?

Roger Q. J. Birch, UK

Laura Tyson: Rather than recommend specific books I would say make the most of the experiences you are gaining through your work and life in general - these will enable you to contribute to and benefit from your time at business school. Combining an Executive MBA with work is certainly possible, and we would expect your manager to work with you on making sure that you and they get the maximum, immediate benefits of your increased knowledge and improved skills.

You could expect to work approximately 15 hours a week in addition to the taught classes on Fridays and Saturdays, and so it is tough, but over 20 months you do increase your effectiveness in individual work and managing group study. Alternatively, you may choose to look at our full-time MBA and take advantage of the flexibility that allows you to complete in as little as 15 months. The benefits of getting an MBA from a good school are evident in the post-degree salary increases for graduates and the lifelong opportunities available to you - but do think about your funding options - including scholarships.

Rosemaria Martinelli: There are many options to studying for the MBA - part-time programs, weekend programs, executive programs, etc. It is important for you to understand what outcomes you want from the experience since each experience will be different. The education may be the same, but the service and opportunities both during the program and after may be different. Cost should be one driver, but consider the classroom experience along with recruiting outcomes. Do you want to have the experience of an internship? Make sure to prioritise your decision criteria to help you figure out which program is best for you.

.....

Offering and taking an MBA is, amongst other things, a statement of faith in generalism. There's always been a current of opinion that believes that generalists are useful people to have in companies, but it's a minority position.

My experience since the degree has been that when it comes to signing on the bottom line, firms want specialists. They aren't interested in people with a horizontal view of life or business, and they'd rather buy specialists than build them. I see this as a failure for everyone involved: employees get put back in their boxes, firms remain blind to what's adjacent, and specialist qualifications are prized out of proportion to their (undoubted) usefulness. Do you agree? What can we do about it?

Ant Evans, MA MBA (Cass 2004), London

Philip Delves Broughton: Going through the recruiting process this year, I've heard lots of complaints like this: banks want ex-bankers; private equity firms want ex-private equity people; consultancies - well I'm not sure what they want.

People trying to career shift have found that just getting the MBA is not enough. They have had to assemble a whole portfolio of other achievements, summer jobs, field studies, inviting speakers, networking in order to get that shift. Companies looking for generalists are few and far between. If I was to blame anything here, I'd blame the escalating cost of doing an MBA and the consequent salaries graduating MBA's demand which drives down companies' willingness to take risks on hiring. If salaries were lower, I'm sure career switching would be much easier, though I'm not sure this is a world the specialists would be happy with.

Calum Forrest: I obviously do not speak for all firms, but my sense is there continues to be room for both generalists and specialists. When I think of the candidates that we have hired over the past few years from business schools, they have offered a variety of experiences, from management in industry, the military, consulting, banking (obviously) and for that matter the public and voluntary sectors. Like many firms we are keen to leverage people from diverse backgrounds who bring diverse thinking to our clients. This said, there are clearly roles that do require proven specialisation, notably in the more quantitative corners of our business and for people to succeed in these areas they could perhaps be labelled 'specialist'.

.....
What are the respective merits and demerits of opting for an Executive MBA as opposed to an ordinary MBA, and how are both degrees affected by the ongoing debate on content and curricula that is growing in intensity since Prof. Garten of Yale drafted his first highly thoughtful op-ed in the FT? Given the raging debate on the merit of content-specific and tailored short-courses, and the changes in specific skills demands in an ever-changing corporate sector, does the MBA continue to have a future - if only after serious curriculum re-invention?

Reanette Taljaard, Senior Lecturer, WITS University

Rosemaria Martinelli: Not all executive MBAs are the same. Chicago GSB's Executive MBA is taught by the same faculty and has the same content as our full-time MBA program just delivered in a different format. My best advice to you is to do your research.

.....
I'm starting an MBA in six month's time, and currently working full-time - what should I be doing between now and start date to best prepare myself for the academic rigours ahead?

Steve Lang

Rosemaria Martinelli: Beyond catching up with the things that were dropped during the application process (friends, cleaning you home, etc.), I would spend time focusing on your goals and priorities for the MBA. The MBA experience is intense and filled with many pressures. Understanding what you want to get out of the experience will be important as you navigate the myriad choices available to you. If you haven't cracked a book or newspaper in a while, get used to reading financial newspapers, like the FT.

.....
I am a qualified lawyer in both the UK and the US, currently working in New York, with a real passion for business and finance. I am considering my next career move and would like to move into investment banking. I spent two years working in the Office of General Counsel at Goldman Sachs, which increased my desire to make the move over to the 'business' side. How difficult is it to make the transition from law to business? I am considering an MBA. Would this be worth my while, or should I apply for positions based on my current experience and academic credentials?

Jon Abrams, New York

Calum Forrest: In general terms, we can point to numerous success stories of lawyers who have transferred to the 'business' side, including for example our current president and COO Lloyd Blankfein. The transition can be relatively straight forward and is not uncommon, particularly for those who as a lawyer have been in a deal facing environment and in this sense are demonstrably commercial and understand the financial dynamics behind a transaction. To the extent one has not been in quite this environment as a lawyer, studying for an MBA is certainly an ideal method of visibly adding the financial/commercial capability to legal training, yielding a potentially terrific skill set for a career at an investment bank.

I graduated with my BA two years ago. Since I am in the early stages of my career, I am able to suspend my career while I attend a full-time MBA program. Would you suggest applying now, or is it more prudent to wait until I have more years of experience?

Katie O'Brien

Rosemaria Martinelli: Deciding as to when to pursue your MBA is a personal decision. You should have enough experience to leverage the MBA experience both in the classroom and beyond. The number of years is less important than the quality of that experience. How have you grown; what have you contributed to the organisation; what are your plans for the future, and also be able to answer why now (versus next year). If you can answer these questions and feel that now is the right time - go for it!

A potential entrepreneur can deploy their cash to either start a business or finance an MBA. Is there any evidence that an MBA's advantages outweigh the risk of losing a unique market opportunity?

Ian Rebello

Laura Tyson: Timing is important, however you have to be equipped to bring your idea to the marketplace. Here at London Business School we offer courses that cover the whole life cycle of a business - from financing your venture to managing your growing business. We also conduct an Entrepreneurship Summer School that has seen the birth of many successful ventures. A survey of alumni from top business schools has found nearly 80 per cent of former students have been a part of a new business venture in the first 10 years after graduation. Perhaps most importantly, business schools provide students with the networks that can make their business plans a reality.

Della Bradshaw: Ian, the Financial Times has collected a lot of evidence over the years that studying for an MBA at one of the top accredited business schools does give a substantial financial fillip to graduates' salaries. But there is no data that I know of which looks at the relative success of start-up companies run by MBAs and by non MBAs. I guess at the end of the day it depends on how compelling the idea is and your own attitude to risk. Good luck.

Rosemaria Martinelli: The MBA is a long-term proposition - providing you with tools and perspectives on how to manage resources. We teach you how to think as challenges arise. An entrepreneur doesn't necessarily need an MBA to start a business, but having the tools to sustain and grow that business may not come as naturally as developing the idea.

Do you view bachelor degrees other than business in a positive light? Would an engineer MBA graduate, in comparison to a business MBA graduate (same GPA) have a greater chance at landing a better job, at lets say Goldman Sachs, due to their broader education? Or perhaps would it work against him? Who has a better chance getting into an MBA program to begin with?

Darius Banasik, New Jersey

Rosemaria Martinelli: Every applicant has very different options/opportunities. How well a student leverages those opportunities is what is important in our evaluation process. We admit people every year with undergraduate degrees in business, liberal arts, engineering, etc. People are admitted based on their past achievements and their potential for success. Having a path and plan is key.

Calum Forrest: Assuming I properly understand your question, I'll try to tackle the first part. We hire undergraduates from all/any discipline provided a candidate demonstrates the core competencies we look for. It's quite difficult to generalise when comparing engineering backgrounds to business backgrounds *per se*. As one is not better than the other and engineering is not inevitably a broader experience.

We would however note that someone with an engineering background, who then goes on to study MBA is likely to be at least as analytical as anyone else we encounter, which is important in most of our businesses. However, it is important for such a person in seeking to move from engineering to investment banking to highlight their passion for a commercial/entrepreneurial environment in general and financial markets/investment banking in particular. This can sometimes seem more obvious in candidates who have already been in a starkly commercial environment prior to their MBA.

I am planning on relocating to the US within the next three years. Would you suggest I do my MBA at a European school or should I do the programme at a US school, for example, Chicago GSB-London? Hayseworth Hylton

Calum Forrest: To my mind if you select a very high quality MBA programme like those offered by LBS, Chicago GSB or Harvard Business school to name only three, it does not really matter. I suspect most investment banks have global reach in their recruiting efforts and are equipped to find good candidates in either location for either the US or Europe.

Rosemaria Martinelli: That all depends upon the desired outcomes you hope to achieve. Most career service offices provide support in a number of markets around the world, but your industry/function may be the driver that would influence your choice of location.

.....
I'm currently a CFA Level 3 candidate and have almost 5 years of experience in auditing and corporate finance. What are my chances of getting into a very good MBA program and is it better to do a one-year program in London or Paris, or a two-year program in the States?

Elias I. Sahyoun, Dubai

Rosemaria Martinelli: Once again, the answer is linked to what you want your outcomes to be. A two year MBA program will give you more options in terms of course flexibility (exploration), and a summer internship, networking and community building. There's just more time to participate in more activities. It does come with a cost - time and lost income. If you are a career switcher, perhaps you would want to consider a two-year program to give yourself more time to "test the waters". But again, your background and hoped for outcomes, should drive your MBA selection.

.....
If trying to pursue a career in banking, which would be more beneficial, CFA? or MBA in Finance. What are the pros and cons of each?

Michael Caine

Calum Forrest: Both provide an excellent toolkit for financial analysis which obviously resonates well with banks and we have certainly hired both CFAs and MBAs, but to try to give you greater specificity - entry level associate hires into our revenue businesses have more often come to us with an mba than a CFA. CFAs have are more frequently hired into other areas of the firm, such as our finance division.

With MBA hires we have benefited from the breadth of their learning and I suppose the screening candidates go through to get onto a world class mba programme in the first place. That said, to qualify this statement, I can think of several CFA's who are hugely successful in our revenue businesses.

.....
I would like to find out if any of the FT top 100 business schools would accept students without the three years work experience they all seem to require. Would any accept three years pre-undergraduate work experience? I believe, I am more than capable to deal with the challenges any MBA programme in the UK demands. I have diploma in Economics and an MA in Politics and International Relations from universities in the UK. Could you please also clarify the main idea behind the 3 years managerial work experience criteria. Oyenuga Adedeji

Rosemaria Martinelli: A number of schools (including Chicago GSB) are now actively recruiting students with less than three years of work experience (some directly from their undergraduate institution). Successful candidates typically have strong academic records, a solid history of internships and or full-time work experience, leadership and extracurricular experience in college and a strong sense of direction. And of course, can answer the question why now (versus in the future).

.....
Antonio Fatas, Dean of the Insead MBA, recently stated at an informational event, "when a class has 60 per cent from one country, the questioning, the learning, and the thinking heads in one direction." Are the top American MBA programs, with 60-70 per cent US students and average ages on entry of 26, becoming irrelevant to the training of tomorrow's global business leaders?

Mingde Jiang, London, UK

Laura Tyson: As part of our ongoing review of the MBA programme, we conducted a survey of over 100 top executives in more than 20 countries and asked them - what do they require from their MBA graduates? What skills are they looking for? Global experience must play a much more significant role in business education, we found. We

can never underestimate how much students learn from each other especially when they are from a mixture of professional and cultural backgrounds. The best programmes maximise the collaborative learning opportunities, enabling people to share diverse experiences.

Rosemaria Martinelli: MBA programs around the world seek to put together a diverse group of people representing different industries, functions, cultures, genders, ethnicities and ideologies to create a learning environment that challenges each of its members. While citizenship is important, that is only one metric in the mix of creating a diverse learning environment that enhances each person's experience.

.....
I would like to make an enquiry about the GRE test (GMAT). I would be grateful if you could tell me where and to what Institute (College or University) I should go to attend a class to study and prepare myself for this test. The reason I am enquiring is that apparently to pass that test successfully and with high mark is a standard requirement of any US University for every programme (including the PhD in Management and Organizational Analysis that I am interested in).

K Apostolos, London

Rosemaria Martinelli: I would encourage you to check out a number of free resources to prepare for the GMAT test, such as www.mba.com. This resource is put together by the Graduate Admissions Council which created the test. You may also want to investigate GMAT preparatory books. While there are a number of GMAT prep courses available, it all depends upon your needs whether you need review sessions (which you can do on your own), or you need to study new concepts.

Della Bradshaw: You can find all the information you need on GMAT at www.mba.com