

Marcel Liplijn

Some Comments by a successful MBA Applicant

Vortrag anlässlich des Expertenforums
MBA Gate 2002
am 24. November 2001 in Frankfurt a.M.

Schriftliche Fassung und
Vorwort von

Jochen Meyer-Burow

MBA GATE
Insider Infos zum MBA Studium

Vorwort

Am 24. November hat Marcel Liplijn im Rahmen des Expertenforums ‚MBA-Gate 2002‘ in Frankfurt den nachstehend abgedruckten Vortrag: „Some Comments by a successful MBA Applicant“ gehalten. Marcel Liplijn, geboren 1969 in Zievik Zee, Holland, studierte von 1987 bis 1993 Verfahrenstechnik an der Delft University of Technology in den Niederlanden. Nach Erhalt des Ingenieur-Diploms arbeitete er von 1994 bis 2001 bei Procter & Gamble, zunächst als Research und Development Manager, seit 1998 als Senior Engineer. Während seiner Zeit bei Procter & Gamble war er unter anderem mit Finanzierungsfragen der von ihm betreuten Projekte beschäftigt, und er arbeitete eng mit der Finanzabteilung der Firma zusammen. Marcel entwickelte dabei eine besondere Affinität zur Finanzwelt und interessierte sich bereits frühzeitig dafür, sich beruflich in diese Richtung zu orientieren. Da seine Aufstiegschancen in das General Management bei P&G im Falle einer Neuausrichtung seiner Tätigkeit schwer einzuschätzen waren, entschied er sich schließlich für eine Karriere im Investment Banking. Da er als Ingenieur keine fundierte, wirtschaftswissenschaftliche Ausbildung erhalten hatte, benötigt er für diesen Berufswechsel den MBA einer TOP Business School, die eine exzellente Reputation in Finanzen haben muss. Marcel bewarb sich deshalb gezielt ausschließlich an der Wharton Business School und an der Columbia Business School, die die weltweit führenden Finance MBA-Programms anbieten.

Marcel hat seine Bewerbung sehr zielstrebig verfolgt, Interviews mit Alumni beider Universitäten geführt, beide Business Schools vor seiner Entscheidung besichtigt und vor Ablegen des GMAT (760 Punkte) einen entsprechenden Vorbereitungskurs besucht (Manhattan Review). Seit September 2001 studiert er in dem MBA-Programm der Columbia University in New York.

In seiner Rede erklärt Marcel seine Motivation für einen MBA und gibt Tipps zu allen wesentlichen Bewerbungsbestandteilen, vor allem zur Vorbereitung auf den GMAT.

Ich möchte mich an dieser Stelle noch einmal sehr herzlich bei Marcel Liplijn für diesen Vortrag bedanken. Wer Fragen zu seinem Vortrag hat, kann diese gerne an info@mba-gate.de senden.

Ich wünsche Ihnen allen viel Erfolg bei Ihrer MBA-Bewerbung
und für Ihre weitere berufliche Karriere.

Jochen Meyer-Burow
Chief Editor, MBA Gate, <<http://MBA-Gate.de>>

Some Comments by a successful MBA Applicant

Introduction

My name is Marcel Liplijn, like Jörn said. I worked for Procter & Gamble (P&G) after graduating as chemical engineer in the Netherlands. I worked for P&G in research and development -- the first two and a half years in Brussels, and then the last five years in Schwalbach, which is close to Frankfurt. That is my background.

First I'd like to go into why I am doing my MBA. While working for P&G in research and development my job embraced different kinds of functions. In most of the projects I was involved with, the finance part seemed to be the most interesting to me. I talked to my management, and they made absolutely clear that, if you want to climb up to a general management position: what you really have to do within P&G is marketing or organization; I would have to go in marketing. Putting those two things together I decided to pursue a finance career in a finance environment, basically in banking. For me to break into that I thought an MBA was essential. So that is why I applied (Anm.d.Red.: Marcel Liplijn hat im Frühjahr 2002 das Angebot einer Investmentbank in London für einen Job nach Ende seines MBA-Programms im Herbst 2003 angenommen).

A couple of very useful suggestions on applying have been made already. Some of them I have written down before, and I don't want to reiterate them. Let me just name the ones that I think are most relevant.

Preparation for the GMAT

Again, the number one is the GMAT. I cannot stress that enough. If you want to apply to a good school, it'll be super competitive and they want to see a good GMAT scores. The better you do in the GMAT the worse you can do in all the other factors, basically. I think that concept works with the GMAT score much better than for all the other application factors.

The GMAT preparation: I tried to prepare, but I found that because of my workload I didn't have a lot of time to do that

amount of preparation: working long hours, coming home late tired, and still do all that boring GMAT preparation! So what I did: I attended a course; which was very, very good, because in two days you get all the essential hints and tips in a good learning environment: very concentrated, well-structured, good examples. I found it easy to remember, so it saved me a lot of time and helped me get a good score: Without a lot of other preparation I scored a 760.

When you apply for the GMAT you can do a mock exam. The first time I did it, I had a 680 score. If you want to get into Wharton or Columbia, you just look at that number, and you know, it would be better to score a bit higher, which I didn't think would be too easy. Then I felt confident after the course and scored a 760, which no doubt made my life a lot easier. If you feel you're not doing as good as you wish or could, and you'd like to get some help with the preparation; I can recommend that to all of you.

Question out of the audience:

What kind of course have you taken?

I did a preparation course with Manhattan Review. As I said it was a weekend course. You can do it here in Frankfurt, but also in a couple of other cities in Germany and I think all over Europe. The website is <http://www.review.de>.

Question out of the audience:

How did you score the 680 before, what kind of a test was that?

What you can do is: When you register for the test you get a lot of preparation material, which you can download on the computer. It's very good, because it mimics what you will actually do. One of them is a real GMAT test – that gives you an indication on how well you score at that time. On the other hand I have heard that ETS constantly adds new question types, which are not shown in the latest edition of the software, and the difficulty of test increases along with the better test preparation offered. So I wouldn't recommend to rely on the official material only, it is very helpful to work with it though.

Question out of the audience:

How long did you prepare after the course?

One of the reasons I chose to take a course was that I did not have too much study time, and studying for that test for a long time didn't seem very exciting to me. I could follow the course pretty well and felt quite confident afterwards, especially when comparing the results of the diagnostic test and the final mock exam offered by the prep company. I reviewed what we had been taught in the course, and I went into the course material to look for further information that was not mentioned in the course and that I had wanted to know: that took me about two afternoons. But the time you spent on preparation should really depend on how confident you feel after the course. I think one of the things the course can do for you is to show you where you still need more preparation and where you're doing good enough in comparison to others. You will see in which subjects you are able to follow the flow of the course pretty good, and in which ones you have difficulties to keep up with the speed. As a rule of thumb I would say: The course and an immediate intensive review of the material, your notes and quite a bit of practice questions should be enough for most of you and it should not take too much of your time. Of course, if nearly everything you hear during the course is total news for you, you have to allow yourself a longer review time: We had some people in the course who knew only very little about math. They had to face more unfamiliar stuff in the course than the other participants, so I'm quite sure they still needed a longer time to review it and to work on their speed afterwards.

Recommendations

I'd like to get to some other things in terms of preparation. How many of you are going to apply in the next year – please just raise your hands so I get an overview? So many of you seem to have the time for a long-term application.

When you are doing your recommendations, all of you that still have some time: Manage your relationship with your boss, that you two become friends! Because it can be quite stressful when you ask for a recommendation and tell about your MBA plans. In many companies they know this is a sign that you

move out of the company, probably forever. So see whatever you can do till that time to become friends, to get on the good side of him; it'll help.

Essays

Then a tip concerning the essays: Allow yourself a lot of time to do that! You are really selling yourself through these essays. At the same time the essay questions give you the opportunity to reflect on why you want to do this, which is another good reason for taking this exercise serious. Give yourself a couple of days to think about, if this school, this program and the MBA is really what you want to go for, if it is the right time and so on! It is a two-way-street: It's not only about admission, but also about confirming with yourself that you really want to get in.

Job experience

I'd like to continue with my opinion about necessary job experience. I really think it can be very helpful to have substantial job experience that is somehow related to the subjects of your program. If you haven't you might have the frustrating experiences of ending up in the bottom-25% of your classes. I'm just trying to be honest: What I see in my program makes me believe that work experience really helps a lot to do better in the program, and to get more out of it.

Financial Aid

Question out of the audience:

Is it difficult to get a job at a US Business School in order to decrease the tuition for the MBA program?

There are chances to lower the rent, so to speak. I was actually quite upset with myself for being too late to apply for that. Very often the deadlines for applying for financial aid are a month or so earlier than the general application deadlines. Please consider that when you apply. The level of Europeans who got some kind of sponsorship in my program at Columbia is very high, be it support with ten thousand dollars or even full tuition

coverage. I guess about 25-30% of my fellow MBA students are being helped in one or the other way, which is Columbia's way of making sure to get the top candidates, thus trying to prevent them from accepting at Harvard, Wharton etc. So anything that helps you to present yourself as a top candidate would help you receive such an offer: a good GMAT score, your own business, great essays and so on.

Age of MBA-students

Question out of the audience:

What is the average age of MBA students?

I think the average of age in Europe is a little higher than elsewhere; maybe a 29 average at INSEAD. The US Schools have the slightly younger crowd, not last because of their school system due to which they get out of school and into the first job quite a bit earlier than we do. But I wouldn't see that too strict. I'm 32 – the grand dad of my cluster. But that is fine because for me it really made a lot of sense to get into this Columbia program which has a very good reputation for finance; and that is what I want to do. As long as your decision to pursue a certain MBA makes sense for the maintained career goals, your advanced age won't be a disadvantage in the application process. One benefit: Due to your extended job experience you may get an exemption from some of the core classes; and that can give you a lot more time to concentrate on the electives that will directly benefit your intended career path, which is in my case: certain finance classes. I have an operational background and therefore got exemptions from that type of class.

On the other hand if you are older the business schools will normally have higher demands on what you have accomplished so far. The top schools look for the top 10-25% of people; so they would want to see what you have done in all these years to stress that you are one of them.

Conclusion

Good luck for your applications!