

Graduate
Management
Admission
Council™

Student Preparedness: Business Fundamentals

Ana Kyper



Introduction



Ana Kyper

Senior Director GME Prep and Readiness

Agenda

- Introduction
- GMAC Market Data
- GMAC Business Fundamentals, powered by Kaplan Overview
- GMAC Business Fundamentals Data

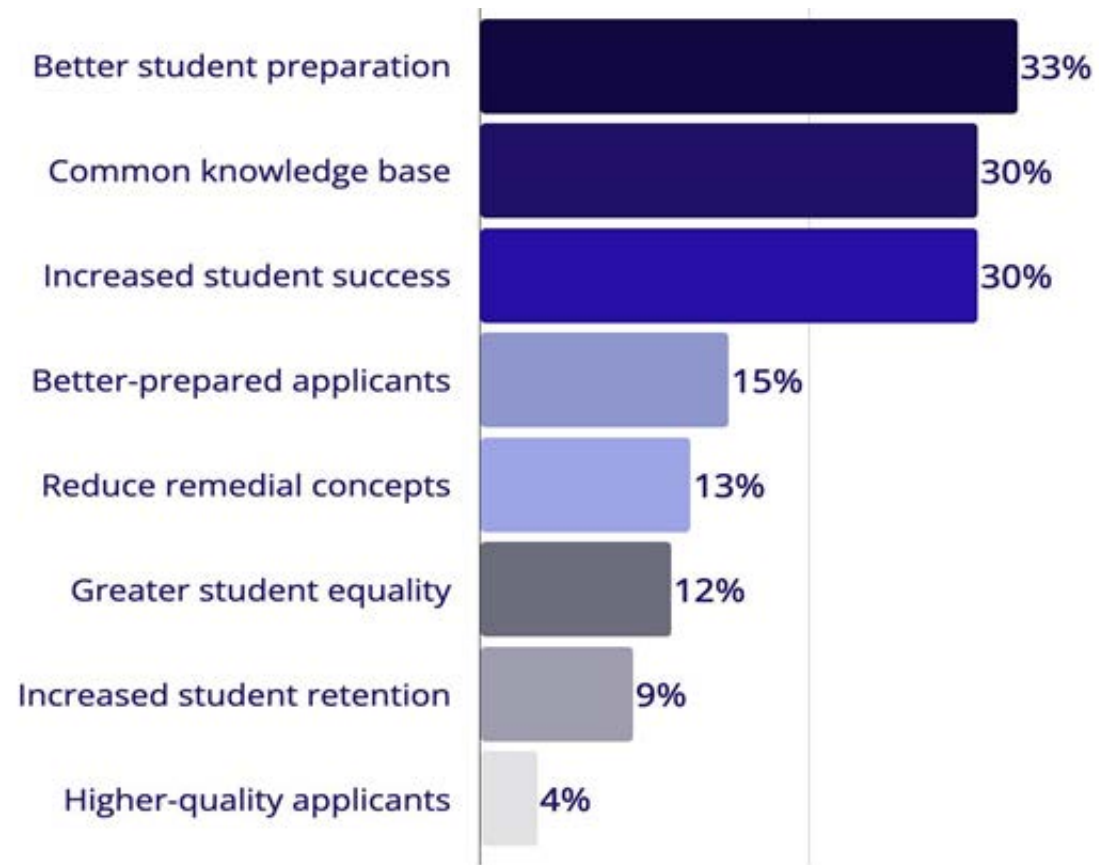
Challenge: How can I be sure my students are prepared for the classroom?

- **Understanding the gap in your cohort: students enter with a variety of backgrounds:**
 - Business vs Non-Business Undergrad
 - Work Experience
- **Less information available if waiving standardized tests**
- **Student study skills may be rusty**
- **Student haven't prepared themselves for the rigors of the business school classroom**

Which of these challenges resonate with you?

What other challenges have you had?

What are schools looking for before students start classes?



n=66

*GMAC Institutional Survey Results

Benefits schools are looking for...

Better Student Preparedness



“Readies students for the rigors and **expectations of the program**, aligns those expectations to study requirements and **promotes teaming** and collaboration opportunities among the student class.”

Increased Student Success



It would fill in what is **lacking but necessary in the typical applicant** applying to our college and to **increase the likelihood of success** in the program.

Common Knowledge Base



“It helps **cover the basics** for incoming students and levels the playing field for those without a finance background. This makes it easier to **cover more complex topics and successfully grasp concepts.**”

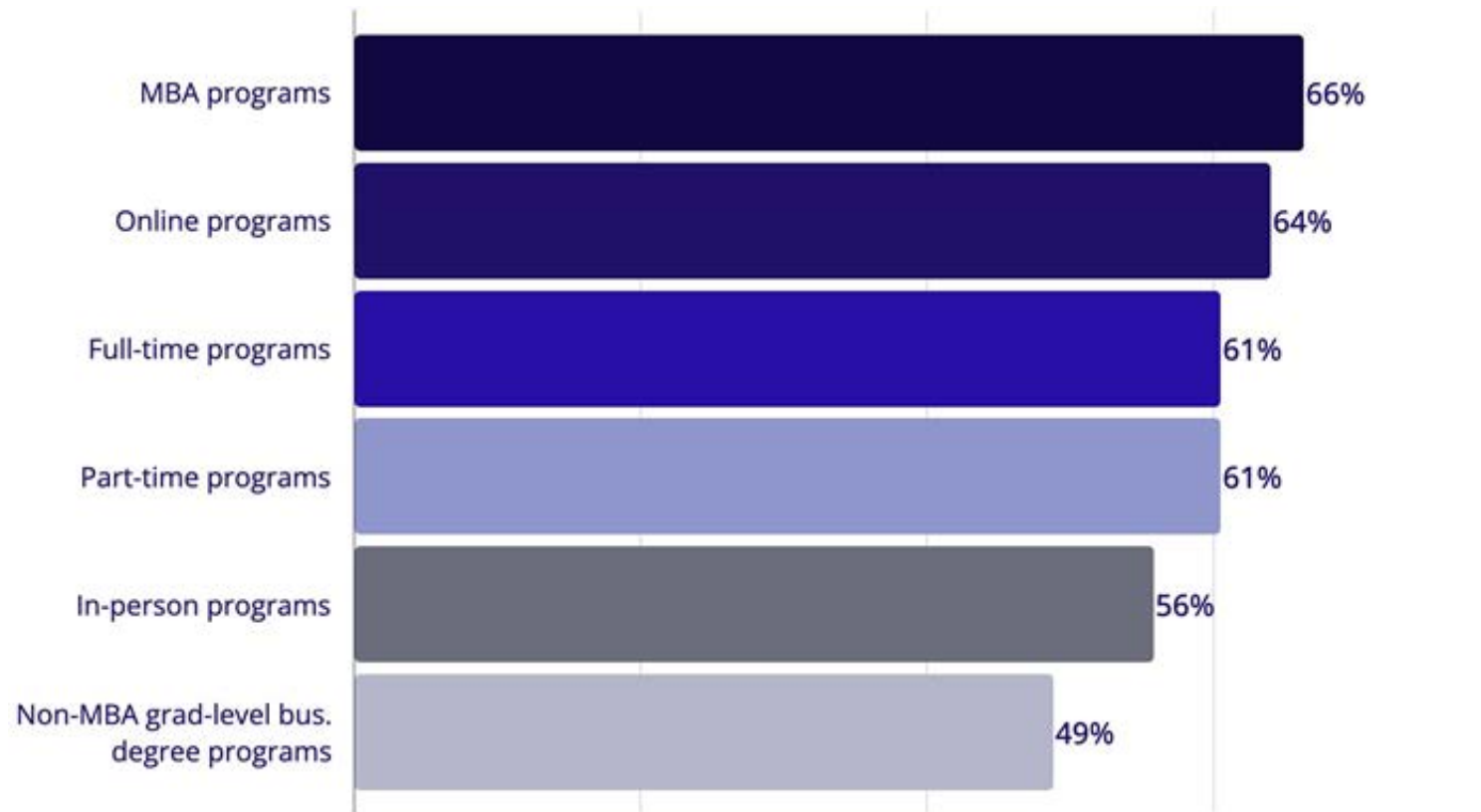
Greater Student Confidence



“Many prospective students shy away from the MBA due to the **quantitative** nature of some of the classes so it would be good for them to **feel confident as they enter the program.**”

What benefits would you see of a bootcamp in your program?

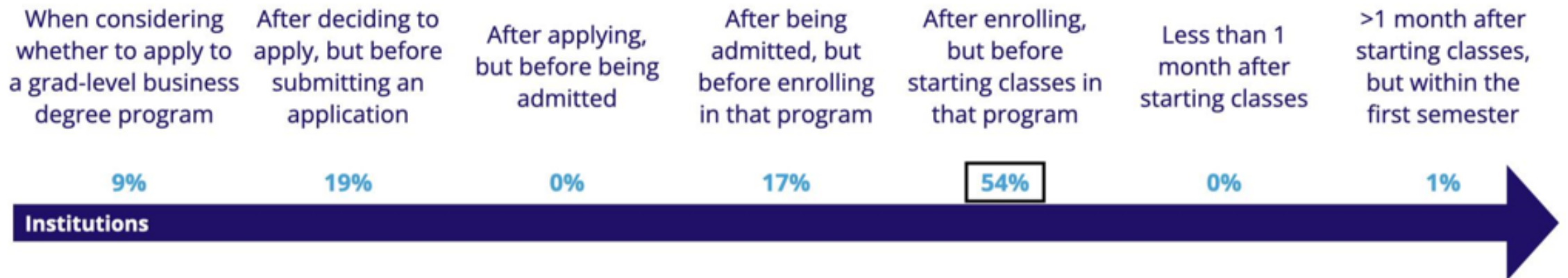
Schools believe students in all programs would benefit from a bootcamp



*GMAC Institutional Survey Results

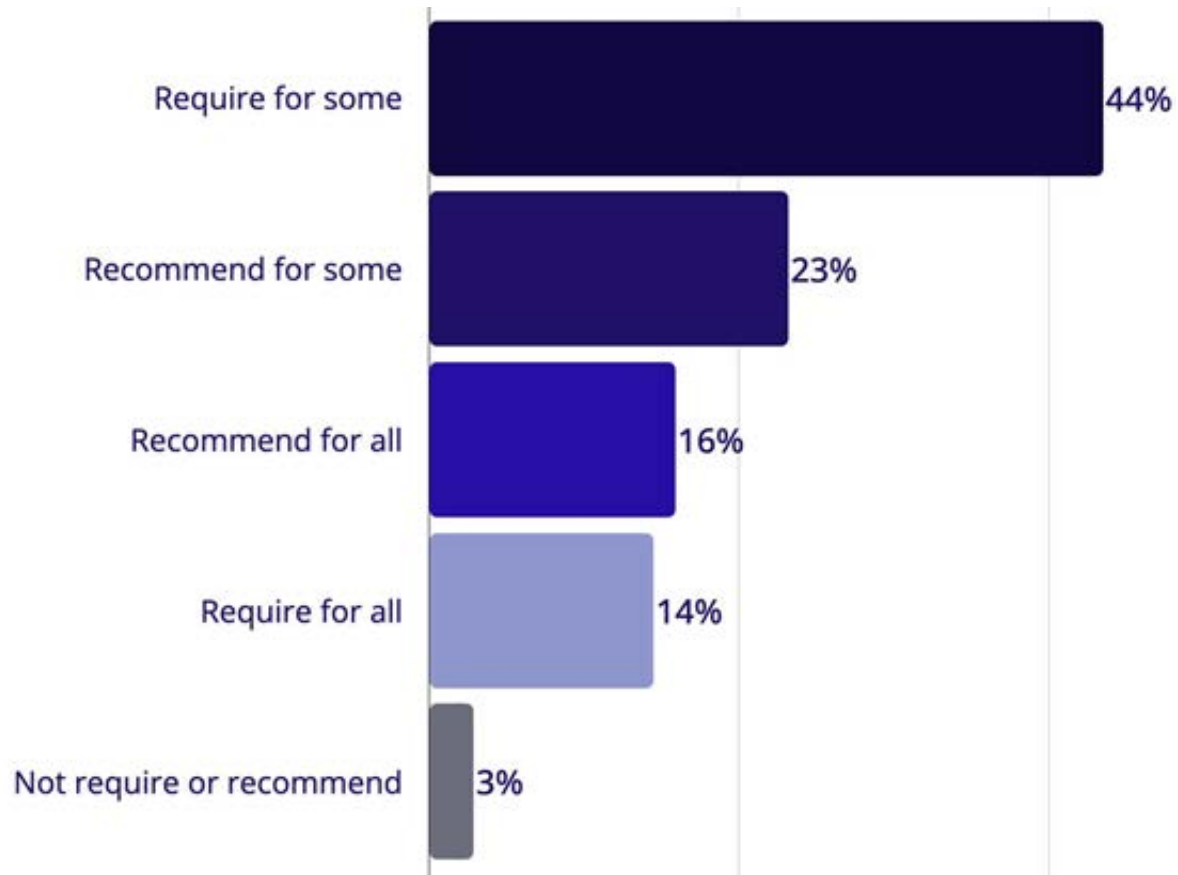
n=70

Schools recommend completing a bootcamp right before classes start



Institutions: n=69

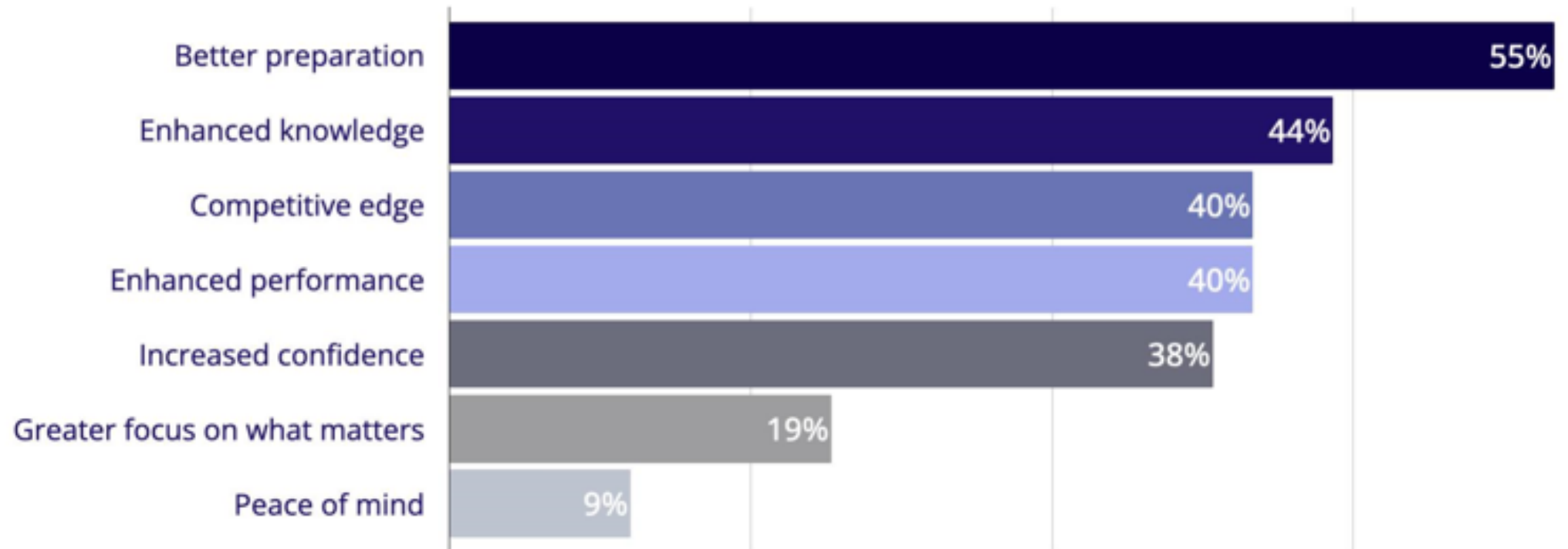
Most schools would require or recommend bootcamp participation



n=69

**Are you currently using a bootcamp like program?
What challenges/successes have you had with it?**

Candidates are looking to prepare themselves



How candidates see the benefits...

Preparation for Business School

“ A **refresher** or program to better prepare for a grad program would be helpful

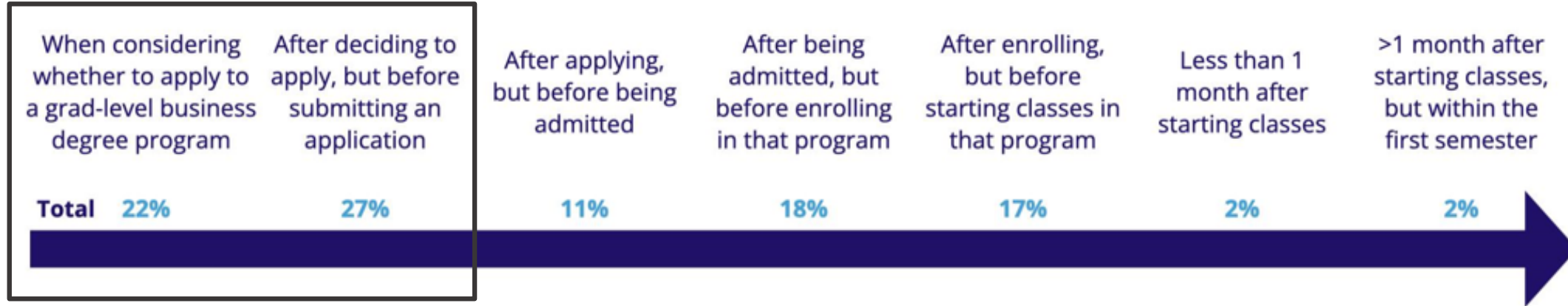
“ Would help me with the **rigor** of a top MBA Program **to focus** more on recruiting and networking once enrolled

Become Familiar with Course Content

“ Given that I come from an Engineering background... The basic orientation that a bootcamp provides will help **in building a strong foundation required** for MBA

“ It will help me to build the foundation to **help me succeed** in the MBA program

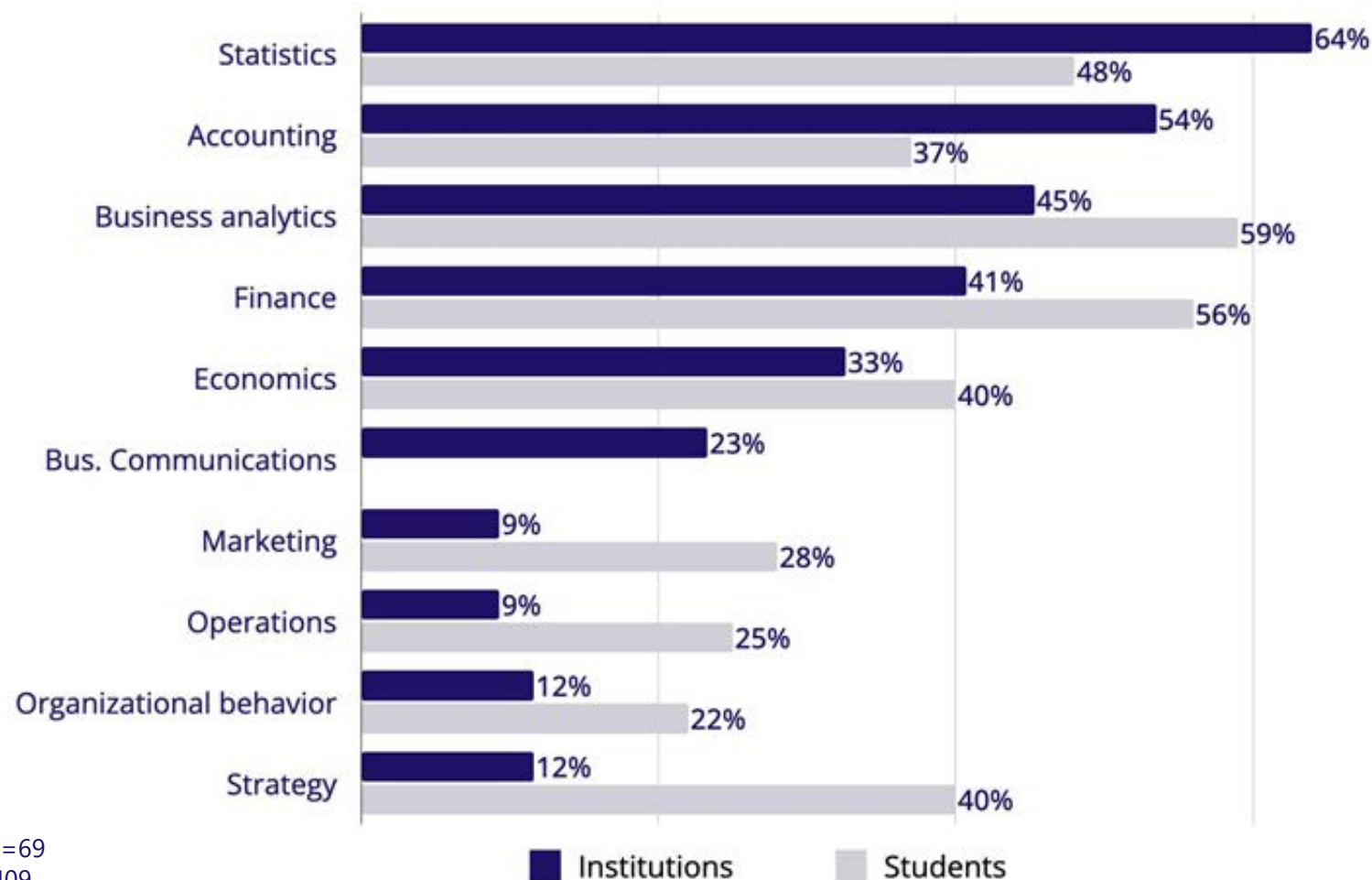
Candidates are looking for a bootcamp early in their journey



*Kaplan Market Research
Total: n=409

Do you think this data resonates with your candidates? Why or Why not?

Schools rank Statistics, Accounting, and Business Analytics as the most needed



Unlike students, institutions rank **accounting** in their top three preferred topics for a bootcamp.

What topics would be the most beneficial for your students?

Announcing: Business Fundamentals



BUSINESS
FUNDAMENTALS
POWERED BY KAPLAN

Designed to give your students the fundamental knowledge to succeed in the classroom

- ✓ Gives you confidence that your students are prepared for the rigors of business school
- ✓ Faculty can focus on what matters
- ✓ Level the playing field
- ✓ Designed by learning scientists with a modern learning experience



Built with Business Schools

Authored and Reviewed by Faculty at the following schools:

- Northeastern University
- University of Louisville
- George Mason University
- Georgetown University
- Southern Methodist University
- University of Pennsylvania
- Carnegie Mellon University
- North Carolina State University
- Penn State University
- UT- Austin
- Seattle Pacific University

I was thrilled to participate in the writing of this course because I believe a solid accounting foundation will not only make life much easier for potential MBA students, it'll enable them to better grasp and utilize the rest of their MBA curriculum.

GMAC's Business Fundamentals gives incoming MBA students an advantage by covering the essential concepts and material needed.

Three Fundamental Quantitative Courses

Statistics Fundamentals

- *Includes analyzing, summarizing, and leveraging spreadsheets*
- Practice displaying data to guide business decisions
- Explore probability theory and Normal Distribution Mode

Accounting Fundamentals

- Become acquainted with the financial statements
- Understand the framework for describing or assessing a businesses finances
- Learn to differentiate assets, liability, and equity
- Build knowledge of accounting, theory, and practice

Finance Fundamentals

- Gain an understanding of how businesses raise capital, manage debt, and build equity
- Become familiar with financial analysis procedures
- Get an overview of managerial finance in the corporate world

Business Fundamentals Includes



**Real-world
business
scenarios**



**Self-paced
lessons
available
24/7**



**Variety of
ways to
learn**

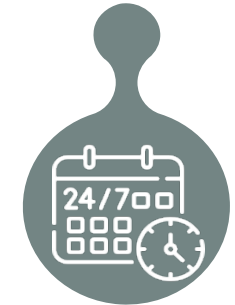
**Students have
access for 12
months**



**Bite-sized
modules
with short
videos**



**Students can
validate
mastery
throughout
the courses**



School Receive Completion Data via Email

Performance: Final Exam Data

Overall Performance			
	Percent Correct	Total Correct	Total Possible
Attempt 1	58%	21	36
Attempt 2	69%	25	36
Attempt 3	89%	32	36

Topic Performance by Attempt			
	Percent Correct	Total Correct	Total Possible
Attempt 1			
Topic 1: Descriptive Statistics	75%	12	16
Topic 2: Randomization	63%	5	8
Topic 3: Probability Theory	67%	8	12

Activity Summary by Attempt	
<u>Attempt 1</u>	
Number of Sessions	1
Total Time (Hours)	1.3
Average Session Time (in Hours)	1.3
Submission Date/Time Stamp	Feb 2, 2022 09:15 EST
<u>Attempt 2</u>	
Number of Sessions	3
Total Time (Hours)	1.4
Average Session Time (in Hours)	0.47
Submission Date/Time Stamp	Feb 4, 2022 20:35 EST
<u>Attempt 3</u>	
Number of Sessions	6
Total Time (Hours)	2.8
Average Session Time (in Hours)	0.47
Submission Date/Time Stamp	Feb 18, 2022 12:09 EST

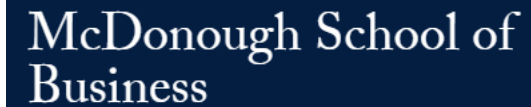
What Students Have Told Us

"Overall, the program provided exactly what I was looking for. The instructors were all great, the content was well delivered, and I now feel back-to-school ready as a result of completing your business fundamental coursework. "

"The program has a solid foundation. Most importantly, I would recommend it to my fellow classmates."

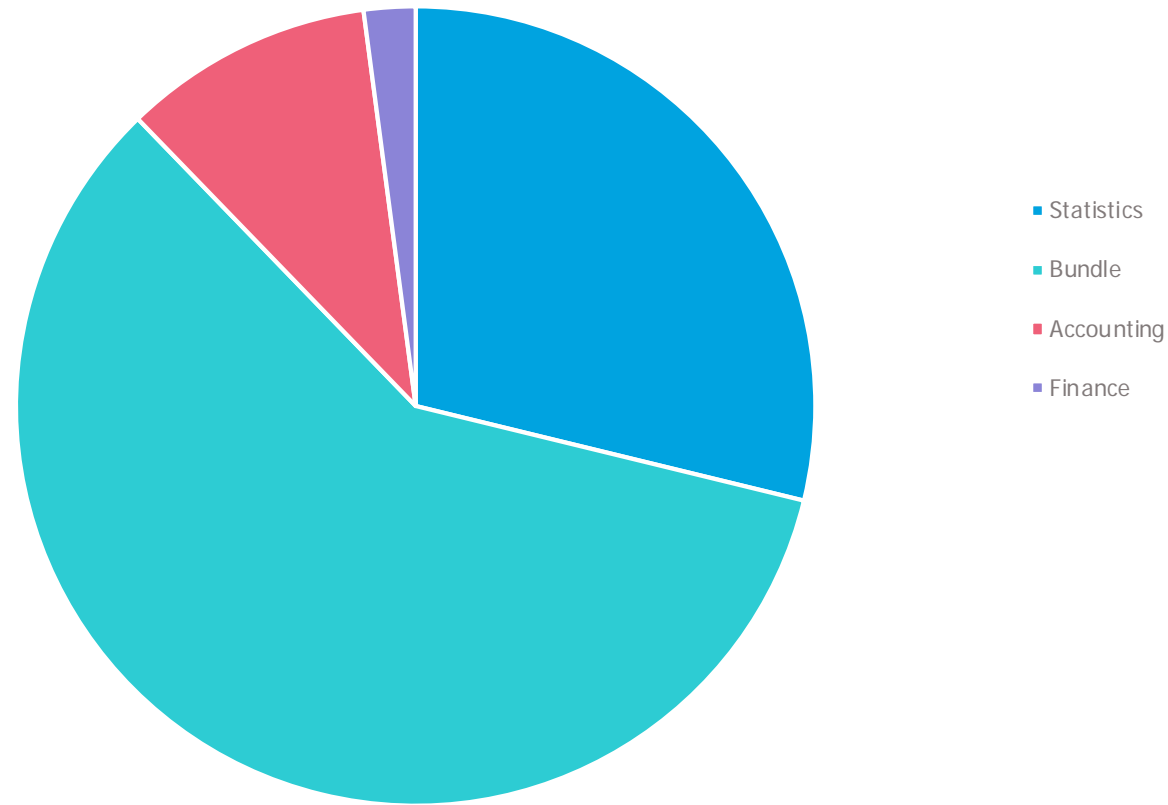
"The statistics course allowed me to be more confident in my skills related to the analysis and interpretation of data..."

Schools are Using in a Variety of Ways

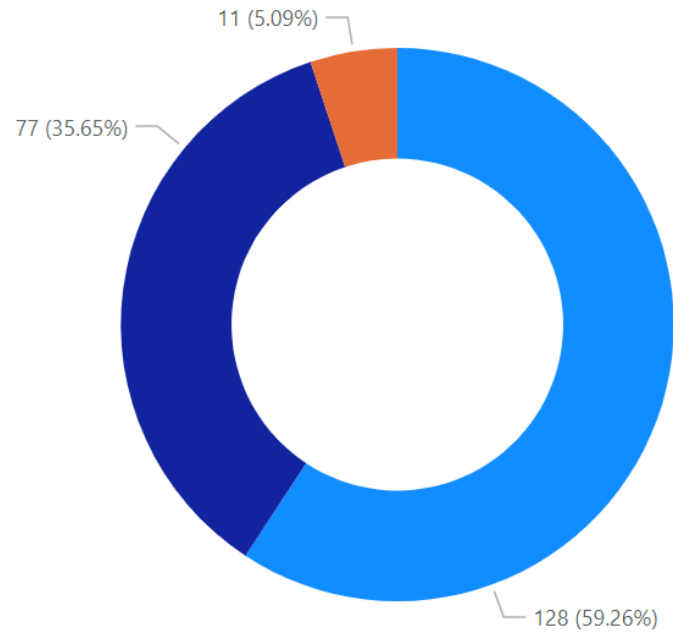


How would you use these courses?

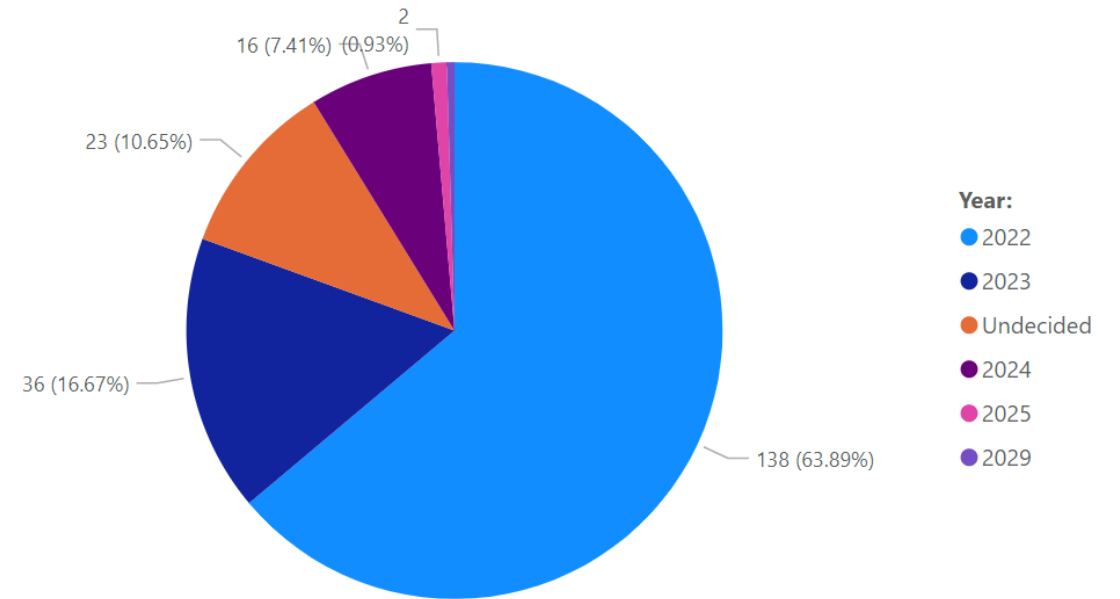
Students are primarily using all 3 courses



Students are primarily entering part-time programs this year



Program Type

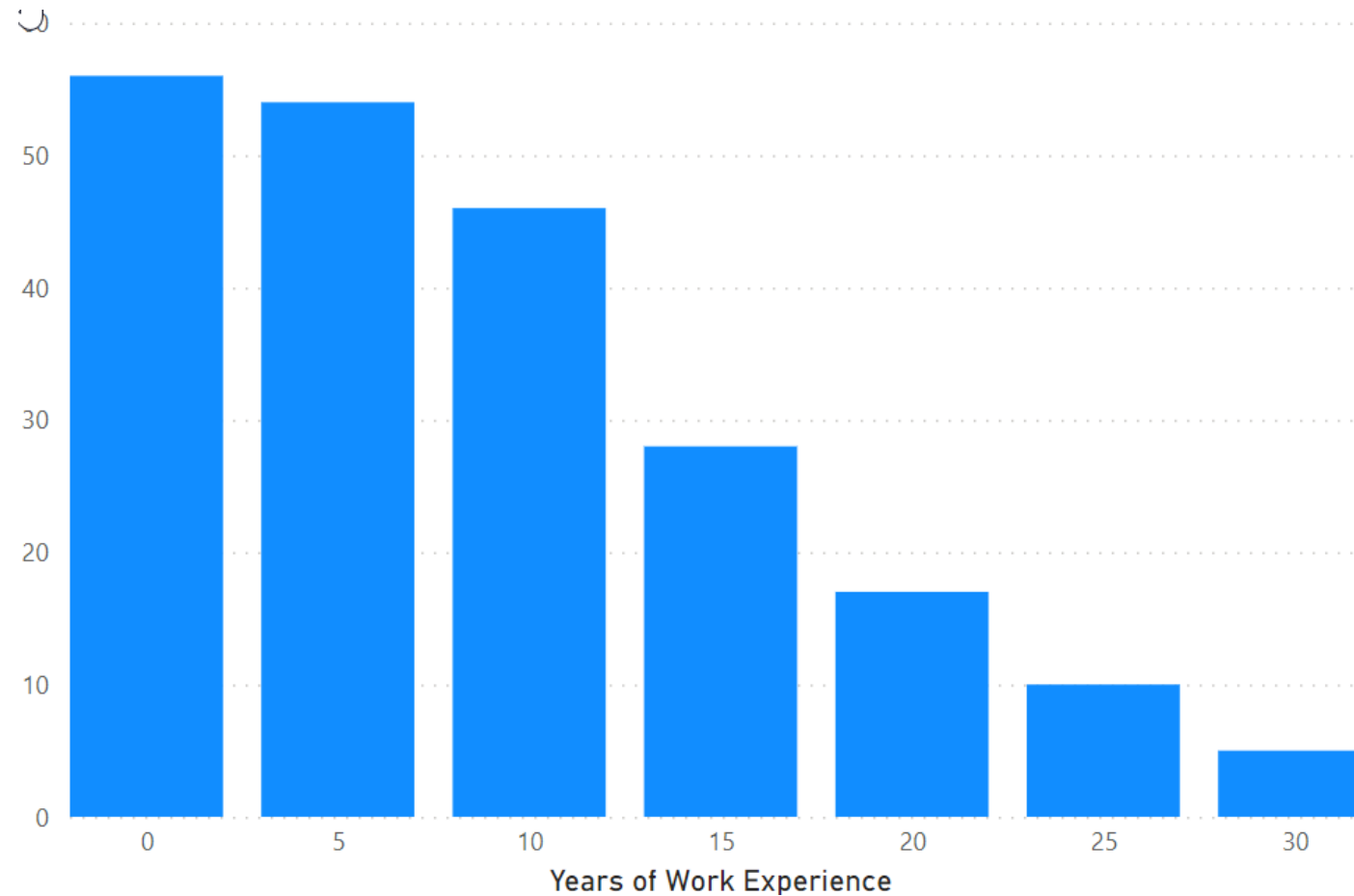


Starting in...

Types:
● Part-time student
● Full-time student
● Undecided

Year:
● 2022
● 2023
● Undecided
● 2024
● 2025
● 2029

Most students have 10 years or less of work experience



How does this align with your cohorts?

Students are taking about a month to complete each course

- **Statistics: Average of 43 days to complete**
- **Finance: Average of 46 days to complete**
- **Accounting: Average of 43 days to complete**

Students are scoring well on the final

- **Statistics:**
 - 73%
 - 1.6 Attempts
- **Accounting:**
 - 82%
 - 1.5 attempts
- **Finance:**
 - 84%
 - 1.3 attempts

Courses available individually or as bundle

Statistics Fundamentals	Accounting Fundamentals	Finance Fundamentals
\$99	\$99	\$99
\$199 (Buy two courses and get one FREE!)		

Bulk discounts are available

Getting Started is Easy!

- We'll provide you with email text and/or website template to communicate to your students
- Provide students with copy and registration link – mba.com/businessfundamentals
- We can help aggregate reporting
- Let us know if you have any questions!

Questions?

Contact Us: GMACbusinessfundamentals@gmac.com

Learn More: gmac.com/businessfundamentals



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