



The Rankings



MBA Rankings ✓ An [Accepted.com](http://www.accepted.com) *Special Report* ✓

by Linda Abraham

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Introduction

Ahh, school rankings. Hated by some. Relished by others. Should you praise them? Should you damn them? Should you use them?

Yes to the last question...with a few caveats. To use them intelligently you need to understand what they are, and what they aren't.

What are the Published Rankings?

They are surveys, collections of data, and convenient ways to compare schools on specific criteria – usually utilizing fairly superficial metrics. They measure different qualities: reputation, student stats and GMAT scores, ROI, recruiter satisfaction, and more. Consequently schools can be ranked with wildly differing results depending on the criteria used.

For example, Harvard Business School was ranked #1 by *US News*¹ in 2009, #2 by *BusinessWeek*² in October 2008, #3 by *The Financial Times*³ in January 2010, and #50 out of 50 in *BusinessWeek's* [inaugural ROI rankings](http://www.businessweek.com/interactive_reports/roi_rankings/)⁴, also published in late 2008. The criteria count.

Realize that each ranking will give a different result because each one measures different factors. It is incumbent upon you, the intelligent consumer and ultimate investor in your b-school education, to understand the differences and the strengths and weaknesses of each approach.

The Rankings are Not...

The rankings are not objective measures of educational quality that apply across the board to all students. Nothing fits that bill. Educational quality is highly subjective, and experts debate it endlessly. Moreover, student objectives vary, so “quality” differs from student to student.

For example, a female student interested in strategy consulting wants to attend a business school with a strong women's network. She is interested in the surveys conducted by *US News* and *BusinessWeek* on leading schools in general management. In addition, *The Financial Times* allows her to rank schools based on the percentage of women in class and on faculty. However, no single ranking replicates her criteria exactly. Furthermore, her decisive factors differ markedly from that of a married male applicant who prefers an urban school so his wife can find work more easily and who wants to go into portfolio management.

The rankings are misnamed to create excitement and sell magazines. They fulfill that mission extremely well. Understand their limitations.

¹ <http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-business-schools/ranking>

² http://bwnt.businessweek.com/interactive_reports/mba_domestic_2008/index.asp

³ <http://rankings.ft.com/businessschoolrankings/global-mba-rankings>

⁴ http://bwnt.businessweek.com/interactive_reports/roi_rankings/

How to Use the Rankings

You should use the rankings for initial research and data mining. And maybe a little reputation checking if you are lucky enough to receive multiple acceptances.

For that initial research: Let's say you are looking into schools you may apply to. You recognize that your academic qualifications are an important element in that decision so you want to know average GMAT scores and GPA for the different schools. That data is conveniently found in [US News rankings⁵](#), [BusinessWeek⁶](#), and [The Financial Times⁷](#).

US News' rankings also allow you to rank or select programs by a limited set of criteria. For example, you can filter business schools by specialty, tuition, or class size.

If you are concerned about your return on investment, then the [new BW ROI rankings⁸](#) are enlightening, as are the rankings of [The Financial Times⁹](#) and of [Forbes¹⁰](#). If you want to know what students thought of their MBA experience, turn to *BW* and [The Economist/Which MBA¹¹](#). Perhaps you seek a [ranking of European programs¹²](#) because you intend to study in Europe: *The Financial Times* provides a [ranking of European schools¹³](#).

Again, none of these rankings is a substitute for research, but they can be used as a launch pad.

In a nutshell, use the data in these databanks to help you rank programs according to **your** values, preferences, and criteria while taking into account your qualifications, goals, and personal preferences.

Why do graduate schools both brag about their ranking and complain about the rankings?

The rankings reverse roles. The schools are being graded, and they don't like it any more than you do – unless of course you earn that A or that award. Then, of course, you want to broadcast the news. The reaction is as true for schools as it is for students.

In addition, responding to the ranking questionnaires takes hours and hours of time. It is administratively burdensome.

Finally, applicants frequently misuse and abuse the rankings. They use them as absolute and accurate

⁵ <http://grad-schools.usnews.rankingsandreviews.com/grad/mba/search>

⁶ <http://www.businessweek.com/bschools/rankings/>

⁷ <http://rankings.ft.com/businessschoolrankings/global-mba-rankings>

⁸ http://bwnt.businessweek.com/interactive_reports/roi_rankings/

⁹ <http://rankings.ft.com/businessschoolrankings/global-mba-rankings>

¹⁰ http://www.forbes.com/2009/08/05/best-business-schools-09-leadership-careers_land.html

¹¹ <http://www.economist.com/business-education/whichmba/>

¹² <http://rankings.ft.com/businessschoolrankings/european-business-school-rankings>

¹³ <http://rankings.ft.com/businessschoolrankings/european-business-school-rankings>

measures of educational quality, which they are not. Applicants lazily use the rankings as substitutes for real research into program distinctions, strengths, and weaknesses. Maybe the rankings, especially those that have a survey component, are proxies for reputation and brand, but reputation is not the same as quality and fit. Know the difference.

For a thoughtful response from a business school dean to the rankings, please see “[Gauging success with imperfect but important rankings](#),”¹⁴ an interview with Gene Anderson, Associate Dean for Degree Programs at the [University of Michigan’s Ross School of Business](#)¹⁵.

How NOT to Use the Rankings

Don’t give them too much importance. Don’t replace research and self-reflection with school ranking to determine where you apply or attend. Using them mindlessly could contribute to an expensive, time-consuming mistake.

Blinding yourself to the rankings’ flaws leads to poor decisions. Consider this partial list of limitations:

1. They don’t measure exactly what’s important to you.
2. Overall rankings hide strengths (and weaknesses) in particular areas. Gem programs thrive outside “the top ten” or “top twenty.” MBA students accomplish their goals and gain acceptance or have a better chance of obtaining financial aid when they recognize those gems.
3. Averages are exactly that. Average. They aren’t a cut-off and don’t reflect extenuating circumstances or the interplay between myriad factors in an admissions decision. Applicants are accepted with below average stats and are rejected with above average stats.
4. Surveys, especially surveys of students and alumni (*BusinessWeek*, *Financial Times*, *The Economist*) can be gamed. Students and alumni know that higher rankings increase the value of their degrees and have an incentive to think kindly of their schools.
5. Survey respondents are not always well informed. They don’t necessarily know about recent developments and new programs at the schools they are ranking. They are opining based on what they experienced years ago or “heard.”
6. For those rankings that survey recruiters (*BusinessWeek*), realize that recruiters may value factors that you couldn’t care less about (Good service for recruiters, excellent MBAs willing to work for low pay, comfortable interview rooms).

¹⁴ <http://media.www.themsg.com/media/storage/paper207/news/2006/02/13/Administration/Gauging.Success.With.Imperfect.But.Important.Rankings-1611154.shtml>

¹⁵ <http://www.accepted.com/mba/MichiganRoss.aspx>

7. The raw rankings don't reveal the degree of difference between the various schools. For example, there could be a real difference in international or even national opportunity in a program ranked 25th as opposed to 5th. There is probably little difference in overall opportunity for a program ranked 8th as opposed to 13th.
8. ROI measures may reflect geographic differences or differences in starting salaries in particular industries more than educational quality.

Rankings are surveys spiced with data and frequently mirror commonly held beliefs about institutions. Reputation and brand can play a role in your application and acceptance decisions, but they should **never** be the primary reason you apply or accept an offer of admission. After you research a school's strengths and weaknesses, educational approach, culture, admitted student profiles, and educational and professional opportunities, then you can consider brand.

Epilogue

So as you choose where to apply, mine the "rankings" that are not really rankings. Use the data to launch and supplement your qualitative and in-depth research about the schools. You will unearth the gems that are just right for you.

By [Linda Abraham](#)¹⁶, founder and president of [Accepted.com](http://www.accepted.com)¹⁷, one of the most experienced graduate admissions consultancies in the world.

Accepted has helped thousands of applicants get accepted to top MBA programs since 1994, and we are happy to help you apply to the schools that are best for you. Take advantage of our knowledge of the MBA admissions process. Let our [experienced MBA admissions professionals](#)¹⁸ help you [present yourself through your MBA application](#)¹⁹. Contact us to get Accepted.

¹⁶ <http://www.accepted.com/aboutus/editors.aspx?editorid=1>

¹⁷ <http://www.accepted.com/>

¹⁸ <http://www.accepted.com/aboutus/AboutUs.aspx>

¹⁹ <http://www.accepted.com/services/mbaservices.aspx>