

All about MBA:

What is MBA?

MBA stands for Master of Business Administration. But you probably knew that already, didn't you?

Many students slog for entrance exams, crack them, go through the GD-PI drills, and finally even manage to get into a good B-School, without having any clue whatsoever about what to expect from the next two years of their lives. Of course, they know what they'll get two years hence – a nice little job from a massive conglomerate, and a big fat paycheck.

Mind you, there's absolutely nothing wrong with that mentality; it's perfectly normal and perfectly understandable. But it certainly wouldn't hurt to get a sneak peek into a two-year journey that you intend to embark upon soon, right?

The Master of Business Administration (MBA) course was introduced in the late 19th century as the USA took its steps towards high-level industrialization and companies sought out scientific approaches to management. Gradually, the course has gained immense popularity the world over, and now attracts a fantastic number of experienced professionals as well as freshers from a wide range of academic disciplines.

The core courses in the MBA program are designed to introduce students to the various areas of business such as accounting, finance, marketing, human resources, operations management, etc. Students in MBA programs have the option of taking general business courses throughout the program or can select an area of concentration, though many institutes (especially in India) offer their own specialized courses, which means that the institute itself chooses the specializations for students.

Over the two years of MBA, you'll study about various factors (laws, trends, markets, economies) that effect businesses and the running of businesses. You'll also be exposed to 'real-life situations' in an attempt to make sure that you don't crumble under pressure if the going ever gets tough in the future. There are a number of subjects which, more than anything, simply broaden your perspective about everything under the sun.

One must not forget that an MBA (especially in India) is a pretty rigorous program. Kiss goodbye to 10 hours of sleep, and say hello to all-nighters where you have to slog in order to meet deadlines. Ask your friends to bear with (or without) you for two years, since you're hardly going to have enough time to breathe, never mind socialize.

Don't get discouraged, though. Some of your best times will be in your B-School, specially if it is one of the higher-ranked ones where the programs are residential. Studying at good MBA institutes actually becomes a pleasure, something to remember. Meeting deadlines and completing projects becomes enjoyable. Most importantly, you make some excellent friends, and develop as an individual on the whole.

Getting into an MBA Institute

India has over 1800 MBA Colleges. To get into a management institute, one has to go through a selection process which includes most OR all of the following :

1. Written Test
2. Group Discussion
3. Personal Interview
4. Essay Writing
5. Psychometric Test
6. Group Task
7. Management Games

The written exam tests the aptitude of the candidate in a number of areas. It usually consists of questions related to :

1. Quantitative Ability

(Questions in Mathematics mostly from 8-9-10 standard, covering Arithmetic, Geometry, Mensuration, Algebra, Trigonometry and Co-ordinate Geometry)

2. Verbal Section

(Questions in the area cover Grammar, Sentence Correction, Vocabulary, Reading Comprehension & Verbal Analogies)

3. Data Interpretation

(Analysis of Data. Usually data is in form of tables, charts, graphs. Students are required to study them and answer the related questions)

4. Logical Reasoning/Ability

(Questions to be solved using Common Logic)

5. General Awareness

(Questions pertaining to current/past issues (national & global), economics, general knowledge etc.)

There are a large number of Entrance exams for MBA/PGDM courses in the country. Some of these exams are used by multiple institutes as a part of their admission processes. There are some management institutes which conduct their own entrance exams. Some of the reputed among them are IIFT, IRMA, MICA, Narsee Monjee. Some others like ISB, Hyderabad take GMAT Scores.

Entrance Exams*:

International Level: GMAT

National Level: CAT, XAT, MAT, CMAT, SNAP etc.

State Level: ICET, MAT etc.

*for complete details, visit the respective site.

CAT (Common Admission Test):

General Description:

The Common Admission Test is definitely the most popular entrance exam to B schools in India. This online exam is your first step towards the coveted Indian Institutes of Management (IIMs), and is an absolute must for anyone who's serious about doing an MBA in India.

Accepting Institutes:

Since the CAT is conducted by the IIMs, naturally all of them accept CAT scores. But these scores are also accepted by a host of other institutes in the country. Some of the more popular B Schools accepting CAT scores are:

- FMS, Delhi
- MDI, Gurgaon
- SP Jain Institute of Management and Research, Mumbai
- IMT, Ghaziabad
- Welingkar, Mumbai

Dates:

The CAT is held over a roughly 20-day period between mid-October and mid-November. There are two slots on each day. Of course, each paper is different.

Format and Peculiarities:

The CAT format has been completely revamped, with effect from the year 2011.

Now, there will be two sections instead of three -

1	Quantitative Ability and Data Interpretation (DI)	30 questions	70 minutes
2	Verbal Ability and Logical Reasoning	30 questions	70 minutes

Thus the entire test lasts for 140 minutes and has a total of 60 questions, but remember that you CANNOT carry forward time from the first section to the next.

Tips:

The most important thing to bear in mind is that CAT is more a test of your nerves than your skill/aptitude. Keeping cool even under pressure is what ultimately separates those who crack the CAT from those who don't. Of course, that doesn't mean that studying isn't important. Get your concepts right and practice diligently. Regularity is absolutely essential.

To tackle the new pattern, time management is even more important now than it formerly was. Make sure you're very comfortable with (and pretty quick in) both sections, as you need to score well in each.

If you can do all the above, you should be fine.

*for complete details visit www.catiim.ac.in

GMAT (Graduate Management Admission Test):

Any student planning to pursue an MBA abroad (and more recently, certain management or finance, related fields) has to take the GMAT - **Graduate Management Admission Test**. Business schools use the test as a criterion for admission into a wide range of graduate management programs, including MBA, Master of Accountancy, and Master of Finance programs. It is a standardized computer adaptive test which means the difficulty of your next question will depend on the answer of your current question.

Example: Suppose the first question is of moderate level. You answer it correctly; the next question will be a little difficult as compared to the previous one and so on. As soon as you get an answer wrong, the next question will be relatively simpler.

Note: If you answer a difficult question correctly, your score shoots up by a good margin and if a simple question is answered incorrectly, you lose out by an equal margin.

Warning: Don't get an answer wrong intentionally so that the next question becomes easier.

Why? This is because you don't get as many points for answering a simple question, as you may lose by wrongly answering the previous one. Hence, the loss is more than the gain.

Myth: You should solve the first few questions (the first 8-9 questions) taking as much time as required and get them right. This is not true. It depends on the level of questions. You should not blindly follow this logic and lose too much time so that you do not have enough time in the end to solve the remaining questions which may turn out to be easier. It's "suicide".

Must do: You SHOULD attempt all the questions even though you might have to mark an answer without spending enough time on it because an incomplete paper can cost you a loss of significant points.

Structure of the GMAT :

The computer-based test is composed of 4 sections in the following order:

- Verbal Reasoning (English)
- Quantitative Reasoning (Math)
- Analytical Writing Assessment - AWA (Essays)
- Integrated Reasoning (IR) - Started from June 2012

Test Pattern :

*The total score ranges from 200 to 800 and measures performance on the quantitative and verbal sections only (performance on the AWA and IR sections **do not count** towards the total score)*

Section	Content	Duration
AWA	- Argument Essay*	- 30 minutes
Quantitative	- Data Sufficiency - Data Interpretation & Statistics - Problem Solving	- Approx. 35 Questions - 45 minutes
Verbal	- Reading Comprehension - Sentence Correction - Critical Reasoning	- Approx. 42 Questions - 45 minutes
Integrated Reasoning	- Table Analysis - Graphics Interpretation - Multi-Source Reasoning** - Two Part Analysis***	- 12 Questions - 30 minutes
Test Format	- Computer Adaptive Test - Skipping Questions NOT Permitted	
Scoring Scale	- 200 to 800 with 10 point increment - AWA is calculated on the scale of 0 to 6 - Integrated Reasoning is calculated on the scale of 1 to 8	
Score reporting to University	5 Years Validity	

***Argument Essay** does not present a choice of topics; instead, one topic will be presented. In this type of essay, you should disagree with the author. As the name suggests, you should argue with the author's views.

****Multi-Source Reasoning** questions are accompanied by two to three sources of information presented on tabbed pages. Test takers click on the tabs and examine all the relevant information, which may be a combination of text, charts, and tables to answer either traditional multiple-choice or opposite-answer (e.g., yes/no, true/false) questions.

*****Two-Part Analysis** questions involve two components for a solution. Possible answers are given in a table format with a column for each component and rows with possible options. Test takers have to choose one response per column.

NOTE: The sections will appear in the prescribed format mentioned above i.e. AWA - Quants - Verbal - Integrated Reasoning.

*for details visit www.mba.com

**for further details about any other entrance exam visit their respective pages.

