



Quarterly Trend Report

Q3 2024

TL/DR
Skip to your section

[MBA Trends](#)

[Writing MBA
recommendations](#)

[Expanding ProValues'
reach: ALPFA
Conference](#)

[Volunteering
Opportunities from our
Community](#)

[Supporting SCG
Innovators](#)

[Let's reconnect](#)

Dear clients, supporters and friends,

This summer's grad school application market has proven to be dynamic. Workloads for many of our clients have reached new peaks; with no sign of the typical late summer slowdown in PE, we expect that there will be more R2 applicants than in past years. Discussions suggest that the workload will continue for those in finance fields (i.e. private equity, investment banking) ahead of the 2024 US election.

Interest in MBA programs remains above historical norms. That, combined with continued secular improvement in the quality of applicants applying to top-tier MBA programs, **leads us to still believe this will be an unusually competitive year to apply to MBA programs**. Clients who are on-track or ahead of schedule in their applications have applied a clear framework for deciding to apply (even if just to keep their options open entering 2025).

The job market has been challenging, which is when the sharpest people hire! On the career side, we are seeing protracted interview processes for candidates throughout the summer, with final rounds and then final/final rounds for the open roles candidates are working toward in finance. Still, offers are being extended, which is a change from the first half of 2024. And in the first week of September, there have been lots of LinkedIn posts with new opportunities.

This month, we were thrilled to expand our values-based work, presenting at the ALPFA Conference for Latinx professionals in Las Vegas.

In this quarter's trend report, we're showcasing how you can help others from the SCG community. Take a moment and check out what some of our alumni are up to and how you can help.

If you have any questions on trends you see, we would love to [hear from you!](#)

MBA trends: later application announcements in 2024

The MBA application cycle got off to a late start this year, with a delayed release of essays questions from several schools for the 2024/25 application cycle. With recent turnover in admissions staff at many top schools, and a changing macroeconomic market, there has been a higher-than-normal change in essay questions amongst top MBA programs.

Similar to last year, while intelligence and a track record of achievement remain necessary to gain admission to top programs, it is increasingly insufficient on its own. Recent discussions with top-10 school admissions echoed what we heard last year; **successful candidates increasingly need to showcase how a richness of experiences combines with their intelligence and ambition and a proven interest in the school** to make schools excited to admit them.

In fact, the primary change we have seen in school application processes this year is that schools are making even more of an effort to learn about that richness. Last year, some schools added optional sections to signal a continued desire to push for diversity of their classes. This year, while there may not be as explicit emphasis on DEI from some schools, **many schools are giving even more opportunity for candidates to share their uniqueness** and ability to overcome challenges. A few examples:

- MIT Sloan added an open-ended video essay seeking to get to know applicants, providing limited ability to prepare
- HBS replaced their single, open-ended essay question with three more directed questions that nudge the applicant to more explicitly discuss impact and achievements
- UT Austin McCombs explicitly asks applicants what makes them different, and how those differences position themselves well to shake up their own status quo

Schools have also shifted essays towards appealing to those applicants who have shown resilience in the face of challenge. Most MBA programs now include questions that applicants could use to discuss challenges they have overcome in their lives. Some of the recent changes in this direction include:

- Northwestern Kellogg's first essay question, which digs into applicants' "intentionality" and their second essay, which focuses on a tough decision
- Michigan Ross' short-answer question about a specific example of when you have overcome a challenge

With these changes, we believe schools are still prioritizing applicants with unique qualities who have "self-starter" mindsets when crafting their class. That doesn't mean grades, test scores, and successes at work aren't critical. However, we continue to push applicants to share the uniqueness that makes them ideal fits for their target programs.

Common Questions from 2024/25 Applicants

How competitive is it going to be this fall?

We expect this to be the most competitive year for admissions in many years. The number of elite competitive candidates has grown in prior years, however there is still room at top schools – they want to build a great class. The overlap between consultant classes seems less stark this year – the delayed application impact from COVID is not as evident this year. PE applications continue to be up, as do applications from tech – applicants from both groups appear to be exploring options.

So if it's competitive, I should just wait, right?

If you are ready, we usually recommend not waiting. Firstly, admissions have been getting more competitive for several years, so it is reasonable to think that next year will also be more competitive than this year. More importantly, you still have time to improve your candidacy. If you are looking for ideas, [reach out to us!](#)

What is up with AI? Can/should I use it in the process

Many schools are still ironing out their policies when it comes to AI, however, several are asking for a direct disclosure if you've used AI in any way as you craft your work. We have seen few AI-drafted essays to date, however, when we see them, they typically stand out, and not in a good way. The same is even more for recommenders. The #1 reason schools are asking for recommendations is because they want to see what you are like to interact with on a day-to-day basis. The AI-generated recommendations we have seen to date give none of the color. Schools know that an applicant cannot control what their recommender chooses to do, and while they are unlikely to penalize you for the choice, your recommender is not contributing positively to your application. SCG is updating our advice for recommenders to reflect what we have seen in Round 1. Remember, your stories are much more personal than AI can typically generate.

We are finding that AI can be helpful with research on schools and has proven to be the most helpful thesaurus going.

NOTE: as we've discussed directly with many of you, the moment that content is pasted into chat-GPT, it is considered in the public domain. This could impact the plagiarism programs that many schools use. We would strongly suggest not reviewing content using chat-GPT at this time.

I notice fewer DEI-specific questions. Is that less of a focus for schools this year?

This is difficult to answer, because of the underlying context. Last year, schools felt pressure to signal openness to diverse applications after the US Supreme Court decision on affirmative action in college admissions. There is less acute pressure this year, but **that doesn't mean schools are less focused on diversity.**

Having known admissions staff at all the top schools for more than a decade, our belief is that schools have always valued diversity, certainly since our firm has been around. That diversity cannot always be measured in clear statistics, nor does it always manifest itself along lines many think of first (i.e. gender, ethnicity, sexual orientation, etc.) every year. However, schools are generally seeking to craft classes full of rich, diverse perspectives to maximize those magical moments where the right combination of people come together under the right circumstances to do amazing things!

How many schools should I apply to?

This depends on how much you want/need to be in school on a certain timeline. We have seen candidates apply to one school and other candidates apply to 6+. Each has their own strategy. However given how competitive things are expected to be, if you are prioritizing going to school next year, we suggest applying to 2x the number of schools you ordinarily would, or find a "safety" school that offers you a high confidence probability of admission. Again, we can help you identify what those might be.

If it doesn't work out in R1, I can always apply in R2, right?

Yes, however, a word of caution about timing. Given that R1 results are typically released in mid-December, it can be hard to regroup to put together a quality R2 application. Also, with all the holidays in calendar Q4, R2 applications are often more stressful for clients than they think, balancing increased workloads, family commitments, and applications. So if you're using that approach, start R2 soon after R1 deadlines. If you end up "wasting" the work, it will likely be for the best of reasons (i.e. you got into one of your R1 schools).

Should I take the GMAT/GRE again?

Ah! This is one of the hardest questions because if you're asking it, that means you likely already know the answer, and it's a difficult one to hear. GMAT scores are increasingly competitive (in part due to retake policies), which can put a LOT of pressure on candidates to get a high GMAT score. As a result, the answer is "it depends." If your actual test result was roughly the same or higher than your practice tests (and you practiced a lot) then typically, the answer is no, especially if you are targeting Round 1 when test prep could be distracting. However, if you felt like you could have done better, then the answer could be yes (but start thinking about Round 2).

What's the deal with Quantitative scores on the GMAT Focus?

They intended to make it more difficult, and early results appear to confirm that GMAC has done just that.

If you are already in school...

We have heard from many of you targeting management consulting careers that you could use a little more support than the case interview preps offered by your school's Consulting Club and/or Career Services. If you are looking to gain even more advantage in the consulting recruiting process, we have recently hired a case interview specialist onto the SCG team. To learn more, [contact us](#) and note that you're "***looking for case interview prep***"!

FOR EXPERIENCED PROFESSIONALS

For Experienced Professionals



Tips for Writing an MBA recommendation if asked

Being asked to write a recommendation letter, whether for an MBA or other graduate level program, is a great honor. Not only does it reflect the esteem that others place in you, but also represents another opportunity to shape the lives of those who come after you. If you are asked, consider the following tips to make your job easier.

1. DO NOT USE CHAT-GPT FOR RECOMMENDATIONS

We talk with candidates about making sure that their work is original when they submit it to schools – for anyone drafting recommendations this year, we suggest the same. Most schools have not yet established clear policies for recommenders, but an impersonal recommendation will be damning for the candidate you're intending to support.

2. Get the recommendations in ahead of schedule

2-3 days before deadlines reduces stress dramatically for your candidate.

3. If you cannot draft an enthusiastic recommendation, say no when asked

The work environment has been different over the past 24 months, which means that some people are struggling with content to draft a strong recommendation. If you are not in the position to provide thoughtful support, it is much better to decline the request.

4. Gather the information you need before you start writing

Candidates may not give you all pertinent information (because they don't know that it's pertinent). In addition to recommender materials, a copy of their resume, recent work reviews, and an understanding of their volunteer efforts in and outside of work would be helpful.

5. Read the directions

There are unique word counts and nuances to questions that are helpful to know for each program you're supporting for an applicant. Attempt to stay close to the word limits: 10% above is reasonable, 50% above is excessive. Similarly, try not to come in well below the recommended limit: overly short responses can convey a lack of interest.

6. Be enthusiastic

A recommendation is different from a company review/evaluation. Instead of seeking balance, a strong recommendation offers sincere and complete support for the candidate – don't hold back in describing why you believe the school should want them!

7. Provide simple background context

While the application readers will be familiar with a candidate's background, they may not know the nuances of your work environment. Explain the candidate's title and promotions that led to that title, if relevant. Keep in mind, try to avoid industry-specific acronyms and terminology.

8. Be familiar with candidate's main themes

The best recommendations align with the core themes that the candidate is attempting to project.

9. Plan to share specific stories

In particular, **give examples of excellence** – conducting analysis, working with clients, supporting someone else on the team, moving the organization to action, going above and beyond, etc. Examples are your "proof points" of your message and you want them to be distinct from what could be said about their peers.

10. Provide a connection between the candidate's goals and the MBA program

11. Remember that schools are looking for OUTSTANDING candidates

Communicate what makes this candidate exceptional (i.e. **better than** peers) and destined to do something great!

Common Questions from Career Clients

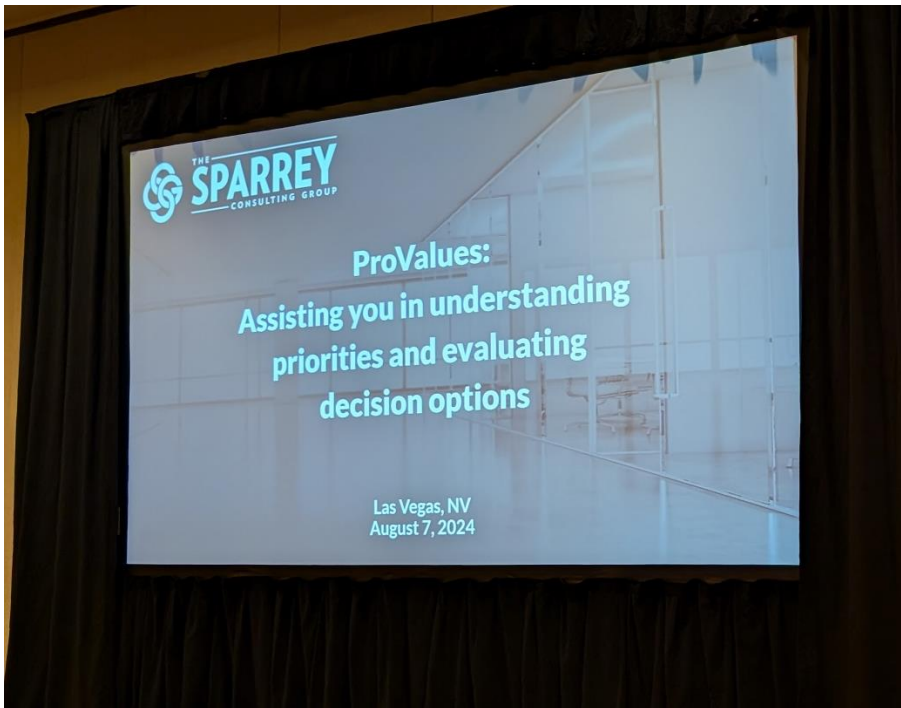
- What is the general state of the job market?
 - The job market appears to be sputtering back to life, with a number of open positions back on LinkedIn and shared through our clients. We expect that hiring will ramp up a little further this fall. Check out our [Job Board](#) as part of your job search and share opportunities if you want help finding great talent.
- What should I do if I'm in the midst of a long-term search?
 - Make sure you have evidence of contributions, whether to community organizations or start-ups that could use your help
 - Find course/classes that are intriguing, sign-up and go! It can be powerful to add new skills to LinkedIn and to connect with other people who are interested in learning. Our clients have taken everything from refresher statistics classes, mindfulness/meditation, data science and industry-related programming (everything from security to sports to FinTech)
- I'm not explicitly looking, but want to be prepared. What should I do?
 - Update your resume
 - Check your positioning on LinkedIn; make sure you turn off notifications before you start making updates. While you are there, do a quick search there or your alumni databases for opportunities
 - Consider your list of potential references and resources
 - Build a list of options you might want to consider – it is empowering
 - Engage in community organizations (including alumni groups to build your network and energy). To that end, make sure we have your [latest contact information](#), so we can invite you to networking events in your area!
 - To start preparing for networking and interviews, aim to find 5-10 minutes per day to talk through 1-2 questions to practice your answer. It can be as simple as running through your "tell me about yourself" answer when waiting for an elevator.
 - Use [ProValues](#) to assess what future roles might best help you to achieve career satisfaction

Expanding ProValues' reach: ALPFA convention

ProValues is SCG's tool to help people and teams make more informed career decisions.

We recently presented ProValues at the Association of Latino Professionals for America (ALPFA) convention in Las Vegas. The enriching experience allowed us to immerse ourselves in a vibrant network of professionals from Latinx community. The diversity of attendees and the high caliber of industry leaders created an atmosphere ripe for both learning and collaboration.

During the convention, we hosted a ProValues workshop and engaged with young professionals seeking support for their goals. We were excited to hear about goals that spanned business, social impact, healthcare, and other issues that mirror our clients' goals over the past 4-5 years.



The shared experiences and aspirations within the ALPFA community reinforced the importance of collaboration and mutual support in advancing professional goals. We're excited to continue expanding our support for ALPFA and similar organizations.

Giving Back Builds Momentum

Are you looking to meet new people while making a difference? SCG clients and alumni have shared volunteer opportunities below that will maximize your contributions. The most meaningful experiences come when you can put your skills to work for a group, which happens more frequently with a personal introduction.

Ask us for more information and introductions to leaders within these organizations! If you have a role you would like to share in a future update, please submit it [here](#).



30 Birds Foundation ([Donate](#))

In Afghanistan, girls are prohibited from going to school. 30 Birds provides education, mental health support, and scholarship support to more than 4,200 Afghan women and girls.

Alzheimer's Drug Discovery Foundation ([Donate](#))

The ADDF's mission is to rapidly accelerate the development of drugs to prevent, treat and cure Alzheimer's disease.

Animal Haven ([Volunteer](#))

Animal Haven rehabilitates and trains homeless pets to prepare them for successful adoption, serving the NY tri-state area since 1967.

Big Brothers Big Sisters of America ([Get Involved](#))

Providing mentors and stable relationships for at-risk youth. Volunteer time (requires a commitment to a specific location), share specific connections and relationships, organize an event.

Cancer Screening Advocates ([Donate](#), [Volunteer](#))

This AAPI month, Cancer Screening Advocates encourages you to ask a loved one to get screened for cancer. Did you know that Asian Americans are 13% less likely to get screened for colorectal cancer, 8% less likely to get screened for cervical cancer, 8% less likely to get screened for prostate cancer, and 6% less likely to get screened for breast cancer. Catching cancer early is key to high survival rates. To join the pledge to help a loved one get screened, [here](#).

City Tutors ([Volunteer](#))

NYC-based nonprofit that connects tutors and mentors to students in first generation, immigrant, and historically low resourced communities across NYC. All volunteering is remote!

Down Right Perfect ([Donate](#))

Our non-profit organization provides inclusive programming for young adults with Down syndrome in the DC area where they can thrive, learn, and grow with their peers.

Dravet Foundation ([Donate](#))

An advocacy organization for R&D and policy solutions focused on living with, treating, and curing Dravet Syndrome.

Experience Camps ([Donate](#), [Volunteer](#))

Experience Camps is a national, no-cost program for grieving children who have experienced the death of a parent, sibling, or primary caregiver. Experience Camps hosts a one-week, overnight summer grief camp in multiple states that helps to reframe the experience of grief and empower kids with the coping skills to move forward with their lives.

Generation Citizen ([Donate, Volunteer](#))

Generation Citizen, through their team of educators, school partners and teachers, are working to ensure that all students have the civic knowledge, skills, and support necessary to engage as community problem—solvers and community citizens.

Latinas on the Verge of Excellence (L.O.V.E.) ([Donate](#))

L.O.V.E. leads weekly programming on mental, reproductive, and physical health, as well as college and career readiness, for female Latinx and minority students at NYC middle and high schools.

Max Foundation ([Donate/Volunteer/Join Junior Board](#))

Support cancer treatment worldwide. Cancer treatment is not only expensive, but it is often difficult to reach people in some of the more remote places in the world. In the next five years, the Foundation is expanding from its original focus on Chronic Myeloid Leukemia to also provide support for breast cancer patients.

Minds Matter ([Donate](#))

Minds Matter transforms the lives of accomplished high school students from low-income families by broadening their dreams and preparing them for success in college and beyond. 100% of our students are accepted to 4-year colleges/universities each year. Donate money, volunteer time, serve on a local/national board.

Naborforce ([Volunteer](#))

Naborforce connects older adults to a network of “Nabors” for social engagement and on-demand support for errands.

ProForma Futures ([Mentor](#))

[Pro Forma Futures](#) (“PFF”) is a non-profit working to increase diversity in finance and consulting. PFF introduces candidates who are currently underrepresented across these industries (students from non-core schools, women, people of color, LGBTQIA+, and people from other diverse backgrounds) to the various post-graduate opportunities, then provide ongoing support as they pursue these roles. If you are interested in becoming a PFF mentor, please reach out to the SCG team to learn more.

Rescuing Leftover Cuisine (RLC) ([Donate](#))

RLC makes donating food easy. Their team will redistribute your excess food to a network of local nonprofit partners supporting people experiencing food insecurity. No donation is too small, and they coordinate pickups on the schedule of your choice.

SEO ([Get Involved](#))

For 60 years, SEO has been an innovator in education, mentorship, peer-to-peer support, high standards, and networks to turn untapped potential into newfound greatness. Our ecosystem of excellence propels human potential.

Together & Free ([Get Involved](#))

Together & Free provides emergency and ongoing support to asylum seeking families impacted by federal immigration policies by providing comprehensive case management services, legal support, and advocacy. We step in to help families whenever and however they need support. Donate money, volunteer time (remote), share specific connections and relationships, serve on a board or other committee.

VisionSpring ([Donate](#))

Founded in 2001, VisionSpring has the goal of reaching and providing affordable, quality glasses to the 1 billion people worldwide who need them.

WISER ([Donate](#))

WISER works with girls in Kenya to transcend poverty, HIV/AIDS, and gender-based violence, creating empowered female leaders who drive community change.

Want to showcase your organization next quarter? Don't wait. Include the details [here](#).

Supporting innovators

Breakthrough Leader of the Quarter: Katie Lefkowitz & Harken Sweets

[Harken Sweets](#) is an NYC-based, better-for-you, superfood-infused candy bar that is 100% plant-based and made without sugar added. Former Caulipower COO, Katie Lefkowitz, created the concept after a diagnosis related to colon cancer that put gut-health at the forefront, but no current chocolate bar on the market rivaled the delicious tastes of her childhood favorites. All of the bars feature a truly milk-style chocolaty coating reminiscent of something you'd see in a classic candy bar, totally dairy-free due to the use of oats. Harken also utilizes dates, AKA "nature's candy," because they're high in antioxidants, fiber, and important minerals like magnesium and potassium which have a natural sweetness and gooey texture. This makes them the perfect alternative for a sugar-free, plant-based treat.



With fewer than 150 calories per bar, sweetened with date fruit and no sugar added, rich in prebiotic fiber, and plant-based with less fat, Harken is pioneering a new category in the market, where the decadent taste of a candy bar meets the wholesome benefits of a nutrition bar and satisfies both cravings and health goals. At Harken Sweets, they're reimagining Old School Candy with All New Ingredients. Check out Harken at Wal-Mart, Safeway, Alberton's, and [a number of other retailers](#).

Healthcare Tech Startup – Behavioral Health

HBS founder building health tech startup (in the behavioral health space). Looking for exceptional technical skills, strong interest in the healthcare space, and someone serious about exploring startup in the next 3 months or so. Potential for startup to apply to YC later this year. Reach out to [Andrea](#) for details.

SCG has been thrilled to support innovators in our community! In future trend reports, we will share additional success stories of breakthrough or breakout leaders. Keep us [informed on your latest news](#).

Opportunities to Reconnect!

One-on-one coaching options: [Current MBA students](#) and [Experienced Professionals](#)

100 Week Sprint: In the Class of 2026? Join us to get the most out of your MBA experience. www.100weeksprint.com

Local Breakfasts: We are planning events this Fall for NYC, San Francisco, and Chicago. Not sure we have your latest contact information? [Let us know!](#)

Parent leave groups: Join one of our [2024 groups](#) for expecting parents.

Online Forums: Join our [online community](#) to learn more about events, jobs and activities.