Hiring Research
2024

The Underrepresented MBA Candidate Experience

Prepared by

WeSolv

Connect. Engage. Solve.

Table of Contents

WeSolv

Executive Summary

Today's most innovative companies have long understood the value of recruiting from MBA candidate pools. And for good reason.

With their blend of well-honed business acumen and strategic leadership skills, graduates of today's top MBA programs are uniquely positioned to help organizations navigate increasingly volatile and ambiguous markets. That's likely why **92% of corporate recruiters** reported plans to hire MBA graduates in a 2022 Graduate Management Admission Council survey, putting MBAs ahead of all other listed masters degree types.

With a clear need for MBAs' skills in today's fast-changing business world, hiring teams are fighting to get the attention of MBA candidates, and to get it early. **But what, exactly, is earning the attention of this top diverse talent pool?** What can your organization do to competitively stand out to and recruit MBA candidates, and how can this work be leveraged to improve Diversity, Equity, and Inclusion at your enterprise at the same time?

To answer those questions, WeSolv launched its inaugural *Underrepresented MBA Candidate Experience* survey to understand the job search priorities and experiences of MBA candidates in 2024, with a special focus on identifying the needs of candidates from **underrepresented backgrounds.** In response to our survey, we heard from **216 MBA candidates and graduates** representing **50 business schools** about what they want to see — and stop seeing — from prospective employers.

Based on our surveying and analysis, underrepresented MBA candidates today want companies to:

Our survey respondents at a glance:

73%
identified as POC

44%
women

87%
current MBA candidates

Prioritize skills-based, experiential hiring	Provide greater transparency into selection criteria	Fix the broken recruitment ladder, starting with the first rung

> WeSolv's inaugural survey showed that although MBA programs are slowly but surely diversifying, MBA candidates of color and women still don't face a level playing field. Alarmingly, our data found a major gap in who is even getting invited to the first interview: **64% of MBA candidates and graduates of color told us that not getting invited to interview is their greatest job search challenge, compared to 43% of white survey respondents.** It's clear that companies can't afford to delay adopting skills-based hiring practices that value actual ability assessments over keywords on a resume, for the sake of underrepresented MBA professionals as well as for industry innovation.

Stella Ashaolu
WeSolv Founder & CEO

Prioritize Skills-Based, Experiential Hiring

Our 2024 survey found that MBA candidates are hungry for **real, hands-on project opportunities** during recruitment, and they're also eager to see **skills-based hiring** processes and decisions. For MBA candidates and graduates of color, these mattered even more. Our data showed that:

01

43% vs. **29%**

of MBA candidates of color want prospective companies to engage them with real project opportunities

of white survey respondents
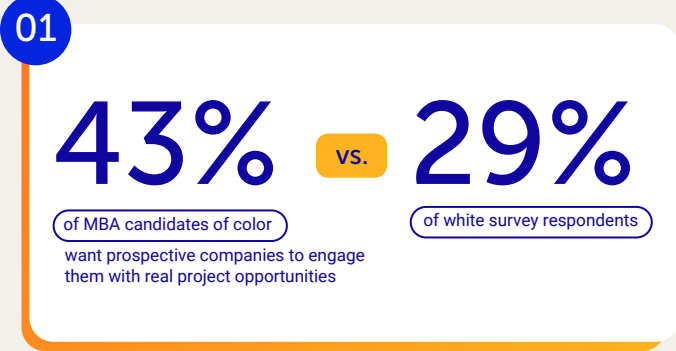
02 MBA candidates are the *most likely* to want real project opportunities during recruitment:

45%
Latino Candidates

43%
AAPI Candidates

42%
Black Candidates

03

51%   **41%**

The number of POC vs. white candidates who want companies to engage them with **mentorship programs** during recruitment.
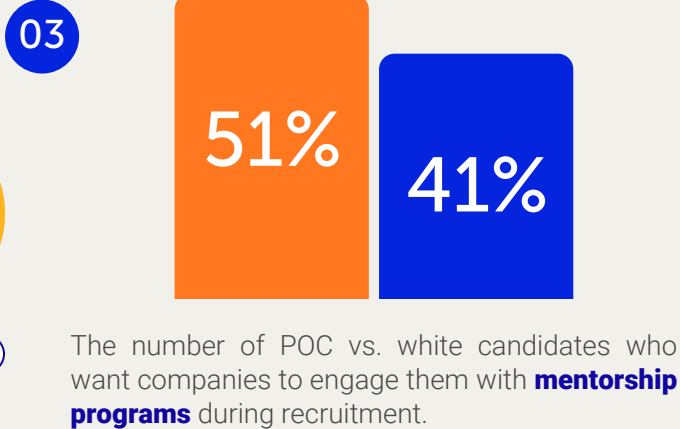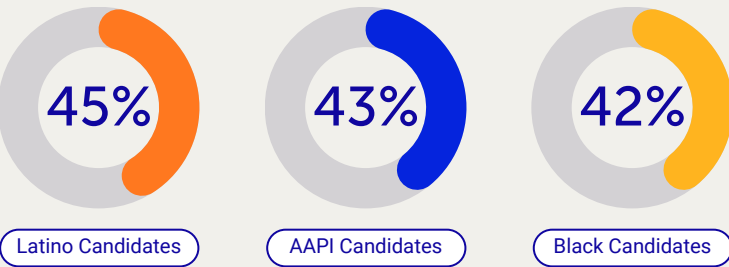
The desire for more direct, immersive recruiting experiences was clear.

Although 71% of survey respondents listed networking sessions as a top recruitment preference, it was opportunities for **more pragmatic and experiential networking,** as seen in things like Case Challenges, that won out. Consider that the following options scored lower than both real projects and mentorship programs for recruitment desirability:

35%
want virtual events and webinars

18%
want traditional recruitment fairs

Meanwhile, it was employers' most passive recruiting methods — social media interactions (10%) and written collateral (7%) — that candidates wanted least.

WeSolv

What this tells us

High-achieving MBA candidates want the chance to **show companies — and not just tell them** — why they're the right fit for a role. They also want to see for themselves what a company's work culture is like from the inside out, and they want to know that it's their **real, demonstrable skills** getting them the job.

When you consider the hiring biases that underrepresented professionals have historically been up against and continue to face, it makes sense that this candidate pool would be especially inclined toward skills-based recruiting models that **engender equity and access to advancement while powering career discovery.**

The main takeaway: Skills-based hiring that utilizes real projects and hands-on networking is good for talent, employers, and DEI. Consider →

84%

of companies using skills-based hiring report it **positively impacts workplace diversity,** according to TestGorilla.

Skills-first hiring is more predictive of future job success:

5x
more than educational background

2x
more than work experience

78%
more candidate interest from real projects

After completing a Case Challenge — or, a real project created by WeSolv for underrepresented MBA candidates and potential employers — 78% of participants **indicated increased or new interest** in a career with that company. Read our Salesforce case study for details.

Learn more about how WeSolv Case Challenges help you crowdsource real projects and grow your pipeline with vetted top performers.

WeSolv

Provide Greater Transparency Into Selection Criteria

Of a range of job search-related options, survey respondents reported most wanting **improved transparency around companies' selection criteria and recruitment processes.**

Candidates' Top 5:
"What areas of the recruitment process could benefit from more transparency or improvement?"

01 Selection criteria and recruitment process → 64%

02 Number of positions to be filled in the offered role → 52%

03 Feedback and communication throughout the recruitment process → 43%

**04** Clarity regarding compensation packages and benefits → 28%

05 Understanding the day-to-day responsibilities of the role → 24%

Underrepresented MBA candidates were more likely to want selection criteria transparency.

60% vs. 50%

POC candidates vs. white candidates who want better selection criteria transparency. Candidates who identified as AAPI (66%) and Hispanic or Latino (73%) wanted this transparency the most.
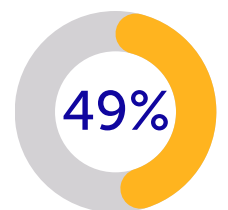
Candidates were more than twice as likely to want selection criteria and recruitment process transparency over pay transparency from potential employers. They also wanted it:
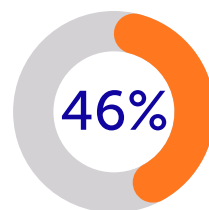
46%
more than professional development and growth potential transparency
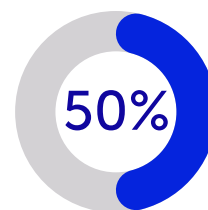
50%
more than company culture and values transparency

49%
more than work-life balance transparency

WeSolv

What this tells us

Given the way survey respondents prioritized selection and recruiting transparency over insight into other hugely impactful areas like salary, culture and values, and work-life balance, it's clear that **ambiguous and drawn-out hiring processes are a sore point for this candidate pool.**

These driven workers have put in the elbow grease in their MBA programs. Now, they want to see a **clear hiring roadmap from employers**, with specific timelines and opportunities to be assessed and scored for their skills spelled out. Given that systematized hiring processes with clearly defined criteria can also help **eliminate bias and discrimination**, it's no surprise that underrepresented MBA candidates are particularly interested in seeing this information, too.

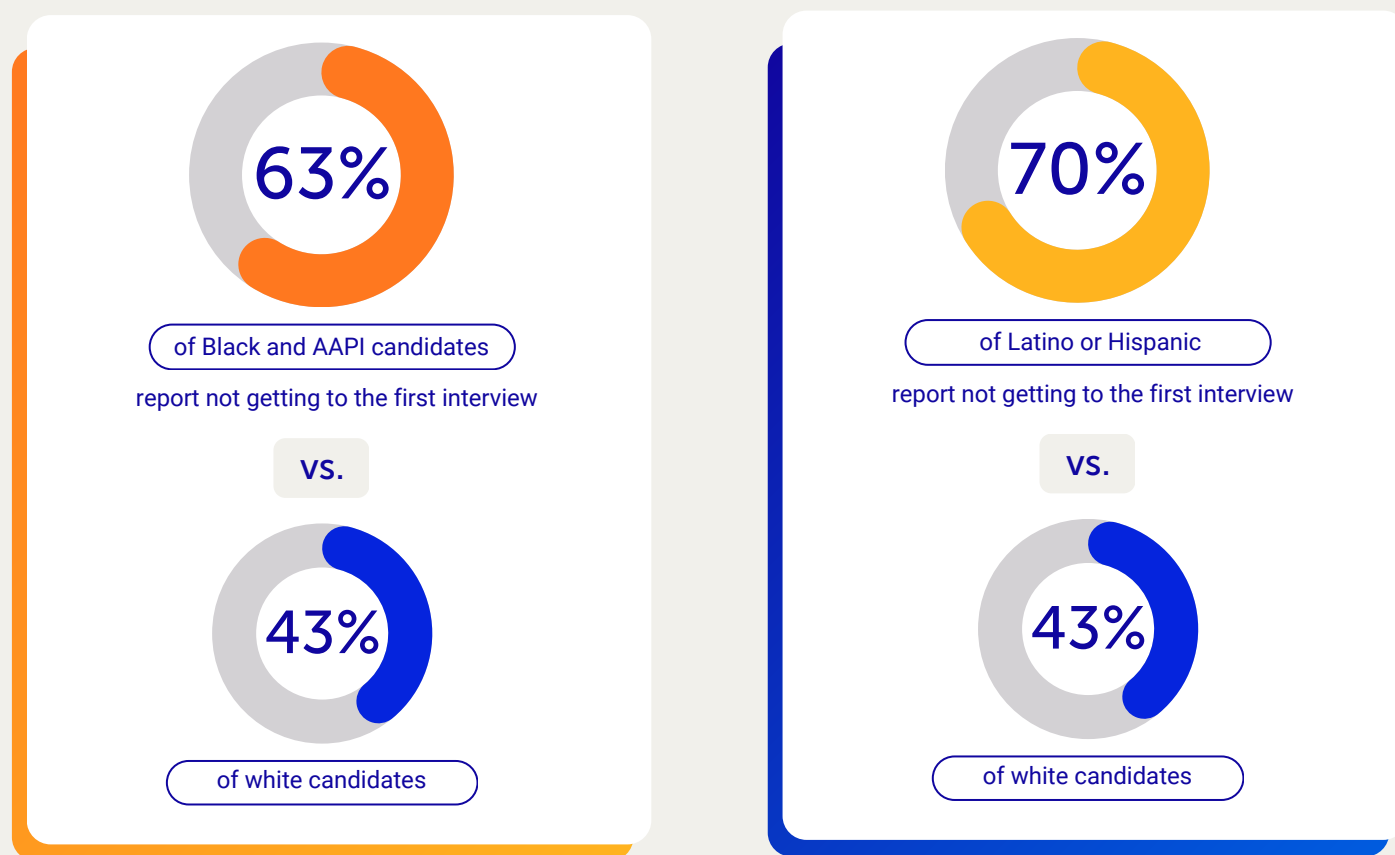## Give candidates more transparency with a WeSolv Case Challenge.

Case Challenge participants receive explicit information on companies' evaluation criteria and can directly engage with company leaders via touchpoints like office hours and Q&A sessions, solving the need for more transparent feedback and communication during the recruitment process. Get a live demo.

Fix the Broken Recruitment Ladder, Starting With the First Rung

Driving the need for more equitable, skills-based, and transparent hiring processes home, our survey showed that MBA candidates of color are being screened out early in recruiting processes, and that this is happening at a substantially higher rate than it is for white candidates.

63%

of Black and AAPI candidates

report not getting to the first interview

vs.

43%

of white candidates

70%

of Latino or Hispanic

report not getting to the first interview

vs.

43%

of white candidates

Overall, MBA candidates and graduates of color were 21% more likely to say they hadn't gotten a first interview compared to white candidates.

For those who do make it to the interview, our survey also showed that **men were more likely than women to indicate they'd gotten an offer.** Eighteen percent of men listed "interviewing but not getting the offer" as a primary job search challenge versus 28% of women.

WeSolv

What this tells us

Clearly, we as company leaders must do better to analyze **every stage** of our recruitment funnels for drop-off points in different candidate racial and gender identity groups, then work to correct those leaks beginning with our very first pool of applicants.

Expand your recruitment channels to ensure you're reaching a diverse pool of candidates. Look for opportunities to **genuinely engage** underrepresented communities — and not just when you have roles to immediately fill. Critically, once you have your top of funnel for an open role, make sure you're **screening by candidates' ability and not by keywords.** Making sure you're following skills-based hiring best practices is an impactful way to drive equity and reduce bias.

A partnership with WeSolv lets you grow your top of funnel with the largest diverse MBA network today.

With 30,000+ MBA candidates and graduates in our community, 70% of whom are underrepresented, you can quickly capture and engage qualified candidates before verifying your best fit with a real project. Learn more about how WeSolv Case Challenges works and access an instant demo.
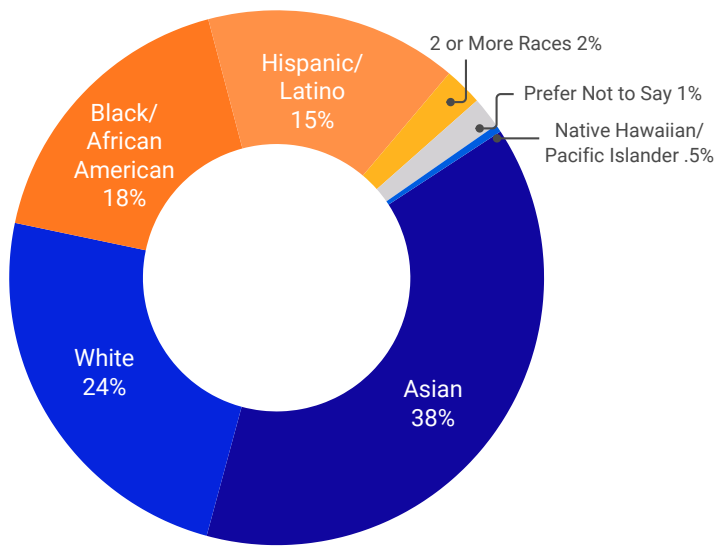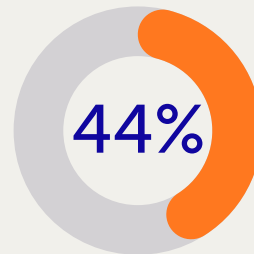
Data At a Glance:
Survey Demographics

73% of Candidates are POC

- Hispanic/Latino 15%
- 2 or More Races 2%
- Prefer Not to Say 1%
- Native Hawaiian/Pacific Islander .5%
- Black/African American 18%
- White 24%
- Asian 38%

87% of Respondents are Current Candidates

44% — Female Candidates
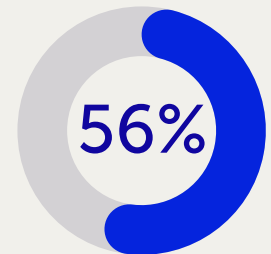
56% — Male Candidates

31% of Respondents are Women POC

50 Business Schools Represented

Northwestern Kellogg School of Management · Cornell University · Johnson · Penn University of Pennsylvania · NC Central University · Columbia Business School · NYU · MIT Management Sloan School · The University of Texas at Austin Texas McCombs MBA McCombs School of Business · University of Virginia Darden School of Business · Chicago Booth · Northeastern Illinois University · Northwest University · Wisconsin School of Business · School of Business The George Washington University · Stanford Business Graduate School of · American InterContinental University · Yale · UCLA · UCONN School of Business · Gies College of Business University of Illinois Urbana-Champaign · University of Notre Dame Mendoza College of Business · Michigan Ross School of Business · Iowa State University Ivy College of Business · University of Maryland · Johns Hopkins Carey Business School · UNC · Clarkson · Morgan State University The Earl G. Graves School of Business and Management · Loyola University Chicago · Northwestern College · Boston College Carroll School of Management · Carnegie Mellon University Tepper School of Business · Rollins Crummer Graduate School of Business · Suffolk University Sawyer Business School · UC Davis Graduate School of Management · Stevens Institute of Technology School of Business · Babson F.W. Olin Graduate School of Business · Raymond A. Mason School of Business William & Mary · Columbia Business School · Baruch College · Gonzaga University · Harvard Business School

WeSolv

Data At a Glance:
Candidates Top Companies

This document summarizes candidate responses to a survey question asking them to identify their top three desired employers after graduation.

137
independent companies mentioned

22
companies listed in the Fortune 100

64
companies listed in the Fortune 500

Most Desired Companies Across All Candidates:

Alphabet · McKinsey&Company · BCG Boston Consulting Group · BAIN & COMPANY · amazon

Additional Companies Mentioned:

Microsoft · Apple · JPMorgan Chase & Co. · Meta · Deloitte. · EY · NIKE · Goldman Sachs

Adobe · Walmart · Spotify · salesforce · Morgan Stanley · citigroup · Capital One

BANK OF AMERICA · pwc · PEPSICO · NVIDIA · McDonald's · COLGATE-PALMOLIVE

KEARNEY · ANTHROPIC · VISA · Uber · stripe · SEQUOIA · SCJohnson

Pfizer · P&G · OpenAI · NBA · Medtronic · DELL

Fidelity INVESTMENTS · EVERCORE · BlackRock

AMERICAN EXPRESS

WeSolv