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mbaMission's Insider's Guide

Yale School of Management

Yale University

New Haven, CT

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presented by POETS & QUANTS

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Introduction from mbaMission

In our more than two decades helping MBA applicants get into top business schools, we have gained a profound understanding of what can compel an admissions committee to send that coveted letter of acceptance. Selecting the right MBA program for your needs and developing a true understanding of and familiarity with that program are crucial in crafting a successful application. We have therefore invested hundreds of hours into researching and examining the leading business schools—including speaking with students, alumni, and other representatives—to construct these guides, with the express goal of helping applicants like you make informed decisions about this important step in your education and career.

We hope you enjoy this guide and encourage you to visit us at www.mbamission.com for complete and detailed analysis of the leading schools' essay questions, weekly essay-writing tips, MBA news and trends, and other valuable free information and resources. And if you would like additional advice on any aspect of applying to business school, please contact us for a free 30-minute consultation. Our collaborative, full-time team of experienced consultants has been extensively trained to help business school applicants present themselves in the most interesting and compelling way and take advantage of any opportunity that could increase their chances of being admitted to their target MBA program. Having earned the exclusive recommendation of the world's leading GMAT and GRE preparation firm—Manhattan Prep, Powered by Kaplan—and hundreds more verified five-star reviews on GMAT Club than any other admissions consulting firm, mbaMission prides itself on its high-touch client engagement model and robust library of free content that includes these Insider's Guides as well as our *Complete Start-to-Finish MBA Admissions Guide*, Interview Guides, and Career Guides. mbaMission has already helped thousands of aspiring MBAs from around the world gain entry into elite US and international business schools and been named the number-one MBA admissions consulting firm by *Poets&Quants* multiple times, but we are constantly working to grow and improve in our quest to "graduate" additional classes of satisfied clients. We look forward to supporting you on your journey to business school and beyond!

Jeremy Shinewald
President/Founder
mbaMission

Introduction from *Poets&Quants*

For more than ten years, *Poets&Quants* has been the foremost authority on the top business schools. Our mission has always been to help young professionals with one of the most important—and potentially most expensive—decisions of their lives: whether to pursue an MBA.

We are pleased to offer these guides to our readers as part of our editorial partnership between *Poets&Quants* and mbaMission, the world's leading MBA admissions consulting firm. We closely evaluated all such guides currently on the market, and are confident that you will not find a more thorough analysis of an MBA program than mbaMission's. These in-depth reports are well researched and well written, offering the detail and examination applicants need to really understand a school's culture, offerings, and outcomes. We are thrilled to offer these guides to our readers for free, thanks to our partnership.

Moreover, the guides are a great complement to the daily coverage of MBA news, students, programs, and admissions practices on PoetsandQuants.com. We hope you will visit our site often to stay informed about the programs that interest you and the one you ultimately attend. We will continue to provide the most relevant and current resources on the MBA world to help you make the best possible decisions on your path from school selection to career advancement.

I wish you the best of luck on your journey to what will undoubtedly be a transformational experience.

John A. Byrne
Founder & Editor in Chief
Poets&Quants

Free Resources from mbaMission

The following guides are also available from mbaMission (online at www.mbamission.com/guides), and more are being added regularly:

Admissions Guides

- Complete Start-to-Finish MBA Admissions Guide
- Brainstorming Guide
- Essay Writing Guide
- Executive MBA Program Guide
- Fundamentals of an MBA Candidacy Guide
- HBS 2+2 and Deferred Admissions Guide
- Interview Guide
- Letters of Recommendation Guide
- Long-Term Planning Guide
- MBA Student Loan Reduction Guide
- Optional Essays Guide
- Personal Statement Guide
- Resume Guide
- Selecting Your Target MBA Program E-Book
- Social Media Guide
- Waitlist Guide
- "What Matters?" and "What More?": 50 Successful Essays for the Stanford GSB and HBS (and Why They Worked) *(PAID)*

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- ESADE Program Guide
- HEC Paris Program Guide
- HKUST Program Guide
- IE Business School Program Guide
- IESE Business School Program Guide
- IMD Program Guide
- Ivey Business School Program Guide
- London Business School Program Guide
- Rotman School of Management Program Guide
- Saïd Business School Program Guide

Insider's Guides

- Insider's Guide to Columbia Business School
- Insider's Guide to Cornell University's Samuel Curtis Johnson Graduate School of Management
- Insider's Guide to Duke University's Fuqua School of Business
- Insider's Guide to the Haas School of Business at the University of California-Berkeley
- Insider's Guide to Harvard Business School
- Insider's Guide to INSEAD
- Insider's Guide to the Kellogg School of Management at Northwestern University
- Insider's Guide to the MIT Sloan School of Management
- Insider's Guide to New York University's Leonard N. Stern School of Business
- Insider's Guide to the Stanford Graduate School of Business
- Insider's Guide to the Stephen M. Ross School of Business at the University of Michigan
- Insider's Guide to the Tuck School of Business at Dartmouth
- Insider's Guide to the UCLA Anderson School of Management
- Insider's Guide to the University of Chicago Booth School of Business
- Insider's Guide to the University of Virginia's Darden School of Business Administration
- Insider's Guide to the Wharton School of the University of Pennsylvania
- Insider's Guide to the Yale School of Management

Interview Guides

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The Yale School of Management

Summary

Founded in 1974, with its first students entering in 1976, the Yale School of Management is not only the youngest of Yale University's ten professional schools but also the youngest business school among the Ivies. The MBA school has an intimate, collegial, and family-like atmosphere, and although the class size has been growing in recent years, classmates seem able to easily get to know one another in addition to many people across campus. Like all Yale University students, SOM students are called "Yalies" or "Elis" (after Elihu Yale), and given that they are permitted to take electives from throughout Yale University, the two-year experience at this school appears to be as much about being part of Yale University as about being simply an MBA candidate at the SOM.

In an interview with mbaMission, Yale SOM Assistant Dean for Admissions Bruce DelMonico described the school's culture by stating, "Our mission is to educate leaders for business and society, and we really care about that mission. We care about living up to that mission. It's very broad, it's very multisector, and it's the founding mission. It's been the same since the school was founded back in 1970s. It very much still guides what we do at the school. So, that is the one thing I would tell someone who is just coming to the process and just learning about SOM."

The first year of the MBA program at the school concentrates on students' required core courses (described in more detail in the Curriculum: Flexible Versus Mandatory Core section). This cohesive approach, which views management issues from both internal and external perspectives, "is unique in how it ties together the pieces of a business school education into a meaningful whole," asserts the school's website.

The school's use of the "raw" case format (discussed more fully in the Pedagogy: Lecture Versus Case Format section) appears to be at the heart of the Yale SOM experience. By having students use original materials, source information on cases, and real-time data, the SOM faculty feel that their aspiring MBAs learn to effectively process "messy" information in the way they will need to as future managers.

The Yale SOM was the first business school in the United States to require an international component for graduation, and many first-year students travel abroad between Spring 1 and Spring 2 on an International Experience course to fulfill the school's Global Studies Requirement (see the International Business section). In addition to completing their regular course work, students prepare intensely for this trip in the preceding fall by researching their destinations and learning from experts on the region. After returning, the students make a presentation about their travels.

Among the International Experiences destinations offered in 2021 were Israel, Uruguay, and Iceland. Past trip locations have included the Balkans, Peru, New Zealand, India, Japan, Kenya, South Africa, and China.

Year-Over-Year Class Profile Data: Yale SOM	Class of 2023	Class of 2022	Class of 2021	Class of 2020	Class of 2019	Class of 2018	Class of 2017	Class of 2016	Class of 2015	Class of 2014	Class of 2013	Class of 2012
Class Size	349	350	345	347	348	334	326	323	291	249	228	231
Median GMAT	730	720	720	730	730	730	720	720	714	717	719	722
GMAT Range (Middle 80%)	690–760	680–760	680–760	690–760	690–760	690–760	690–760	680–760	690–740	660–760	680–770	680–770
Median GPA	3.69	3.65	3.66	3.71	3.69	3.65	3.63	3.56	3.57	3.55	3.51	3.52
GPA Range (Middle 80%)	3.30–3.92	3.31–3.92	3.34–3.92	3.36–3.92	3.38–3.94	3.31–3.91	3.28–3.88	3.17–3.87	3.36–3.80	3.18–3.87	3.08–3.87	3.12–3.95
Female Students	43%	39%	42%	43%	43%	43%	40%	37%	39%	35%	36%	37%
U.S. Students of Color[1,2]	49%	32%	29%	27%	27%	28%	22%	25%	22%	25%	25%	20%
Underrepresented U.S. Students of Color[3,4]	20%	11%	13%	12%	12%	13%	10%	10%	11%	NA	NA	NA
International Passport Holders[5]	44%	40%	44%	45%	45%	46%	40%	32%	27%	32%	26%	26%

[1] *Listed before Class of 2020 as U.S. Minorities.*

[2] *Includes American Indian, Alaska Native, Native Hawaiian, Other Pacific Islander, Black/African American, or Hispanic/Latinx.*

[3] *Listed before Class of 2020 as Underrepresented U.S. Minorities.*

[4] *American Indian, Alaska Native, Native Hawaiian, Other Pacific Islander, Asian American, Black/African American, or Hispanic/Latinx.*

[5] *Includes U.S. permanent residents and dual citizens.*

Class Size: Smaller Versus Larger

One element that affects the character of a school's MBA experience is class size. You might want to reflect on your high school, college, and work environments to help you determine whether you would be more comfortable in a larger class or a smaller one—or whether this is even a consideration for you at all.

Students at smaller schools (which we define as having approximately 350 students or fewer per class) tend to interact with most of their peers and professors at some point during the typical two-year MBA period. Thus, the smaller schools are generally considered more "knowable," and their communities tend to be quite closely knit. Also, consider that assuming a leadership position is easier in a smaller environment, because, for example, the Finance Club may have only one president at both a small school and a large school, but competition for such a position would obviously be greater in the larger program.

Some individuals might prefer to be at a larger school where they can better maintain their anonymity if they so choose. A student at a school with close to 900 people or more in each class will not likely get to know each and every one of their classmates by the end of the program, and some people might

> Reflect on your past academic and work environments to determine whether you would be more comfortable in a larger or smaller class—or whether this is a consideration for you at all.

prefer this. Further, advocates of larger classes tout the advantage of being able to interact with more people during one's MBA experience—and to thereby develop a broader and more robust network of peers. Note that many schools divide students into smaller groups—called "sections," "clusters," "cohorts," or even "oceans"—in which approximately 60–90 students take certain classes together, and this approach can help foster a stronger sense of community within the larger programs.

The Yale SOM is on the smaller side for a business school, admitting only 349 students in its Class of 2023. This figure has hovered near 350 for the past several years, with 347 for the Class of 2020, 345 for the Class of 2021, and 350 for the Class of 2022. Despite its comparatively smaller size, the SOM boasts a diverse student body, which for the Class of 2023 includes 43% women, 44% international students, and 49% U.S. minority students (20% U.S. underrepresented minorities).

At orientation, the incoming first-year class is divided into a handful of color-coded cohorts. The multiday event allows incoming students to bond with the other students in their cohort via a number of social events, which in recent years have included a Chili Cookoff competition and Cohort Cup competitions. During the Cohort Cup, students compete in such events as tug-of-war and a dizzy bat race to "determine which cohort reigns supreme," wrote a first-year student on the SOM community blog. The Cohort Cup culminates in the Cohort Olympics, where the winning cohort of the year is announced. "The cohort experience at SOM reaches far beyond the classroom in its ability to shape the larger Yale SOM experience," commented another first year on the school's website.

Class Size	
900 to 1,000	Harvard Business School
800 to 900	UPenn Wharton
700 to 800	Columbia Business School[1]
500 to 600	Chicago Booth
400 to 500	Northwestern Kellogg MIT Sloan Duke Fuqua Stanford GSB Michigan Ross
300 to 400	NYU Stern UCLA Anderson UVA Darden Yale SOM
200 to 300	Cornell Johnson Dartmouth Tuck UC Berkeley Haas

Classes are listed from largest to smallest within each category.

[1] Includes J-Term students.

Students take all core courses with their cohort throughout the first year, and each student is assigned to a seven- or eight-person learning team. Learning teams are designed to be diverse, both professionally and personally. "The teams are intentionally diverse, providing new students with the opportunity to learn how to work with people from different sectors, industries, and nationalities right from the beginning. The idea is to prepare MBAs for the way organizations work today," the school's website explains. "On my own learning team, there are students from Brazil, China, Turkey, and the West and East Coasts of the [United States] with backgrounds in consulting, nonprofit, engineering, education, finance, and government," noted a first-year student on the school's website, adding, "We spend time together outside of class working on assignments, but every now and then we get together for dinner to relax and learn more about one another outside the classroom."

From what we learned in our research for this guide, the environment at the Yale SOM is intimate and close-knit. Many students seem to choose the school for just this reason, citing the smaller community and welcoming environment. A first-year student told mbaMission that the "advantages of the small class, the brand name, and how close it [the school] is to New York City" numbered among his top reasons for choosing the SOM. Students

generally get to know everyone on campus. Small class size does not necessarily translate into limited opportunities, however. With more than 50 student clubs available, prospects for leadership are numerous.

In addition, smaller class size typically translates to professor availability. The Yale SOM has nearly 200 faculty members, and such a low student-to-teacher ratio typically means that professors are readily accessible. A second-year student we interviewed described the school's professors as "very approachable."

Curriculum: Flexible Versus Mandatory Core

Many business schools have a "core" curriculum—a standard series of courses that all students must take. However, these core requirements can vary tremendously from one program to the next. For example, one school may teach its required curriculum for the entire first year, meaning that students will not take any elective courses until their second year, whereas another MBA program may stipulate only one or two required courses.

> The rigidity or flexibility of a school's first-year curriculum affects students' education and socialization.

The rigidity or flexibility of a school's required curriculum affects students' education and socialization. Regardless of their professional experience, students at a school with a rigid core curriculum must all take the same classes. At some schools, for example, even CPAs must take the required foundational accounting course, whereas at others, students can waive selected classes if they can prove a certain level of proficiency. Again, both approaches have pros and cons, and what those are depends on your perspective.

Proponents of a rigid core curriculum would argue that academics understand what skills students need to become true managers and that when students "overspecialize" in one area, their overall business education can ultimately suffer. A significant body of academic writing has been devoted to critiquing programs that give students a narrow view of business, notably Henry Mintzberg's *Managers Not MBAs: A Hard Look at the Soft Practice of Managing and Management Development* (Berrett-Koehler, 2004) and Rakesh Khurana's *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession* (Princeton University Press, 2007).

Advocates of the core curriculum approach would also argue that having all students take the same classes creates a common language and discussion among the classmates because of the shared experience. In addition, proponents contend that a rigid core curriculum facilitates learning, because students who have applicable direct experience bring that knowledge and insight into the classroom and can thereby help teach others. Finally, schools with mandatory cores generally keep students together in their sections for several months, if not an entire academic year, and students who interact every day in this way ultimately forge strong bonds. This sustained contact and connection can create a deep sense of community among the students.

In contrast, those who would argue in favor of a more flexible curriculum feel that students benefit from the opportunity to specialize immediately—that time is short, and students need power and choice in preparing for their desired careers. So if, for example, a student intended to enter the world of finance, an advocate of flexibility would argue that the student should be able to study finance in depth *throughout* the MBA program, possibly even from day one, so as to gain as much experience as possible in this area—especially before interviewing for a summer internship. Furthermore, proponents for flexible curricula caution that experienced students could end up "wasting" hours taking courses in subjects in which they already have expertise. Finally, they would assert that a flexible schedule allows students the opportunity to meet a greater number and wider variety of their classmates.

Can Waive/ Test Out of Classes	Cannot Waive/ Test Out of Classes
Chicago Booth	Harvard Business School
Columbia Business School	MIT Sloan
Cornell Johnson	Stanford GSB
Dartmouth Tuck	UVA Darden
Duke Fuqua	Yale SOM
Michigan Ross	
Northwestern Kellogg	
NYU Stern	
UC Berkeley Haas	
UCLA Anderson	
UPenn Wharton	

First-year students at the Yale SOM take a series of core courses over four seven-week quarters, which are designated as Fall 1 and 2 and Spring 1 and 2. The first years gain a common framework and language for their MBA experience in the Orientation to Management series during the Fall 1 quarter. Among the seven total courses in this series are "Basics of Economics," "Introduction to Negotiation," and "Managing Groups and Teams." Orientation to Management introduces concepts that will be broadly explored in subsequent courses. In addition, students begin to explore their career goals during this time.

In Fall 2, students reach what the SOM refers to in its published materials as "the heart of the first-year curriculum" with the Organizational Perspectives series. This series of eleven multidisciplinary courses is designed to explore internal and external managerial roles as they interact rather than as discrete functions, such as finance or strategy. Among the courses offered during Organizational Perspectives is "Investor," in which students explore the impact of behavioral research on the general comprehension of market dynamics. Within the series, students examine the inner workings and external aspects of businesses through courses such as "Innovator," "The Global Macroeconomy," "Competitor," and "State and Society." (See the Academic Summary section for a full listing of all core courses.) All students are required to fulfill the Leadership Distribution Requirement by taking an elective course that "focuses on leadership in a particular industry or looks at the major ethical and societal challenges that leaders must address," the SOM website states.

Students begin taking electives in the spring of their first year and can either choose exclusively from SOM course offerings or look further afield to the university's law, architecture, environmental studies, and other departments to expand their knowledge base. A second-year student stressed to mbaMission that the value of these opportunities could not be overstated, noting, "almost everybody takes advantage of the large resource available in Yale University." In the second half of the first year (Spring 1 and Spring 2), students take four units of electives, and the second year of the MBA program is made up entirely of electives.

The curriculum also features an international component, as the school specifies international travel as a requirement of graduation—and is the first MBA program in the United States to have done so. Called the Global Studies Requirement, this facet of the school's integrated curriculum is intended, explains the SOM's site, to help students "understand the ways that societies around the globe are bound together, as well as the many ways that the business, legal, political, social, and cultural environments of different regions vary, sometimes

dramatically." (Learn more about this component of the integrated curriculum in the International Business section under Professional Specializations.)

Pedagogy: Lecture Versus Case Method

Students will likely encounter multiple styles of learning while in business school—including participating in simulations, listening to guest speakers, and partaking in hands-on projects—but the two most common MBA learning styles are case method and lecture.

> Students will encounter many different styles of learning during their time at business school, but the two most common are case method and lecture.

Pioneered by Harvard Business School, the case method, or case-based learning, requires students to read the story (called a "case") of either a hypothetical or a real protagonist who is facing a managerial dilemma. As the student reads, the student explores the protagonist's dilemma and has access to various quantitative and qualitative data points meant to facilitate further analysis. (Cases can vary in length but are typically 10–20 pages long.) After reading and studying the entire case, the student generally understands the profundity of the problem and is typically asked a simple question: "What would *you* do?" In other words, how would the student act or react if they were in the protagonist's place? What decision(s) would the student make?

After completing their independent analysis of the case, the student typically meets with the members of their study group or learning team (if the school in question assigns such teams) for further evaluation. Together, the group/team members explore and critique one another's ideas and help those students who may have had difficulty understanding particular aspects of the issue or progressing as far on their own. Often, though not always, the team will establish a consensus regarding the actions they would take in the protagonist's place. Then, in class, the professor acts as facilitator and manages a discussion of the case. Class discussions can often become quite lively, and the professor will guide students toward resolving the dilemma. Sometimes, the professor will ultimately reveal the protagonist's decision and the subsequent results—or even bring the actual protagonist into the classroom to share and discuss the case's progression and outcomes in person.

In short, the case method focuses primarily on the analytical process and illustrates that the problems presented have no clear-cut right or wrong responses. For a student to disagree with the protagonist's chosen path—even after it has proved to be successful—is not unusual. After all, another approach (or even inaction) may have produced an even better result.

Note that case-based learning is not specific to one academic discipline. Cases are available in finance, strategy, operations, accounting, marketing, and still other areas. Further, many cases are interdisciplinary, meaning that they address more than one area at a time, such as requiring students to think about how a financial decision might affect the operations of a manufacturing company or the ways in which a marketing decision might involve significant financial considerations. Importantly, students in case environments are often graded on their "contribution" to the class discussion (measured by the level of one's participation in discussions and analysis, not on the frequency with which one offers "correct" answers), so the case method is not for those who are uncomfortable speaking in class. However, it can be incredibly helpful for those who want or need to practice and build confidence speaking publicly.

Lecture is the method of learning that is familiar to most people—the professor stands in front of the class and explores a theory or event, facilitating discussion and emphasizing and explaining key learning points. Often, students have read chapters of a textbook beforehand and have come to class with a foundation in the specific area to be examined that day. Although the case method gives students a context for a problem, those who favor lecture tend to believe that the case method is too situation specific and therefore prefer a methodical exploration of theory that they feel can be broadly applied across situations. In lecture classes, the professor and their research or theory are technically paramount, though students still participate, challenge ideas, and debate issues.

Note that at some schools, professors may alternate between cases and lectures within a single semester of classes.

Yale SOM uses a variety of teaching methods, including case study, lecture, and experiential methods. The school makes much on its website of its development of the "raw" case method—versus traditional "cooked" cases. Cooked cases are "the traditional case study format, a document consisting of about 5,000 to 10,000 words with a variety of exhibits at the end," the SOM website explains. In contrast, the SOM's raw cases are delivered via the Internet, using such sources as media reports, 10-K filings, expert analysis, and faculty notes.

The school further differentiates its raw case format from cooked cases by noting on its website that, in comparison to the latter, raw cases "replicate the way that individuals access and use information in the real world: management dilemmas do not manifest themselves in neat 10–15 page narratives, but rely on an individual's ability to synthesize information from a variety of channels." The school's raw format culls from original documents to look at multiple points of view. Notes are available alongside—rather than separate from—the data. In addition, instead of the approximately six-month lag that is typically required to bring a cooked case from event to production, the Yale SOM's cases are presented in real time.

In looking at SEC documents and interviews with company principles, with information sometimes reaching into the thousands of pages of raw data, students must not only work through complicated organizational perspectives but also develop the time management skills to do so effectively and efficiently. A second-year student we interviewed felt that the raw format worked especially well with the integrated curriculum at the SOM, stating, "Done in isolation, it may not work as well." This student went on to say that despite the downsides of working in the raw format ("It takes lots of time, and you can't do it alone"), he felt that this approach better prepared him to face real-life business issues.

Academic Specializations/Recruitment Focus: Resources and Employers

Schools' brands and reputations develop over time and tend to endure, even when the programs make efforts to change them. For example, many applicants still feel that Kellogg is *only* a marketing school and that Chicago Booth is *only* for people interested in finance, even though both programs boast strengths in many other areas. Indeed, this is the exact reason mbaMission started producing these guides in 2008—we wanted applicants to see beyond these superficial "market" perceptions. Make sure you are not merely accepting stereotypes but are truly considering the breadth and depth of resources available at each school.

We have dedicated the majority of this guide to exploring the principal professional specializations for which resources are available at this particular school, and we encourage you to fully consider whether the MBA program meets your personal academic needs by supplementing the information here with additional context from the school's career services office, by connecting with the heads of relevant clubs on campus, and perhaps even by reaching out to alumni in your target industry.

> Do not merely accept stereotypes but truly consider the breadth and depth of resources available at each school.

The school's innovative, integrated curriculum is "carefully planned to build [students'] understanding of the whole organization, eventually building to big questions of business's impact on society," claims the SOM website. Rather than focusing on a particular set of skills, this comprehensive approach to studying business is meant to fulfill the school's founding mission of "educating leaders for business and society." In fact, the school states on its website, "everything we do is motivated by our mission to educate leaders for business and society," and that they aim to help students "develop the skills and the vision to contribute to both the bottom line and the big picture in whatever leadership roles [those students] pursue."

The SOM Assistant Dean for Admissions Bruce DelMonico explained the integrated curriculum further in an interview with mbaMission, saying, "The underlying idea behind the integrated curriculum is an insight among the faculty that the traditional MBA curriculum, which was founded maybe fifty to sixty years ago, was relevant for that moment. At that point, MBA students would generally go to school, graduate, work at a large multinational corporation in a particular department—in marketing, finance, or sales, or whatever it was—and they would work their way up within that department and that was their career, their area, and their focus.

MBA graduates these days have many different careers and use their degree in many different ways, both in terms of the variety that the degree is used in general but also the kinds of careers that aren't just working in a single company and working your way up. [MBAs] need to have a better sense of how organizations work, how industries work, and how nonprofit and public sectors are interrelated. Our integrated curriculum tries

Top Industries: Yale SOM	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Consulting	34.2%	36.9%	37.2%	34.9%	35.9%	30.8%	29.3%	26.0%	22.0%	25.6%	23.0%	16.0%
Finance	25.0%	23.3%	24.0%	23.1%	21.8%	19.6%	24.5%	25.5%	25.4%	25.0%	39.0%	30.0%
Consumer Packaged Goods/Retail[1]	15.8%	11.9%	8.0%	9.8%	8.8%	12.1%	8.9%	9.4%	8.7%	11.3%	6.0%	7.0%
Technology	10.0%	12.7%	12.8%	14.9%	14.1%	11.7%	14.2%	10.4%	16.8%	8.9%	7.0%	9.0%
Media/Entertainment	3.8%	1.3%	2.2%	2.0%	3.2%	2.5%	3.6%	4.7%	2.3%	3.6%	3.0%	NA[2]
Energy	2.9%	1.7%	1.5%	2.0%	2.0%	4.2%	3.1%	6.3%	1.7%	3.6%	2.0%	8.0%
Health Care/Pharmaceuticals	2.9%	4.2%	5.1%	3.5%	1.6%	5.0%	4.9%	3.6%	5.2%	3.6%	5.0%	7.0%

[1] In 2015 the SOM began reporting Consumer Packaged Goods and Retail (previously listed as "Consumer Products/Retail") separately. We combine data from 2015 onward in order to allow for year-to-year comparison.

[2] We were unable to locate this information for inclusion in this guide.

Most Common Pre-MBA Industry (Class of 2023)		
Chicago Booth	Consulting	23%
Columbia Business School	Financial Services	31%
Cornell Johnson	NA	NA
Dartmouth Tuck	Consulting	25%
Duke Fuqua	Financial Services	14%
Harvard Business School	Consulting	17%
Michigan Ross	Consulting	23%
MIT Sloan	Consulting	22%
Northwestern Kellogg	Financial Services	29%
NYU Stern	Financial Services	23%
Stanford GSB	Investment Management (PE and VC)	20%
UC Berkeley Haas	Consulting	22%
UCLA Anderson	High Tech	22%
UPenn Wharton	Consulting	23%
UVA Darden	NA	NA
Yale SOM	Consulting	24%

School	Top Industry for 2021 Graduates	% Entering the Industry
Chicago Booth	Consulting	34.4%
Columbia Business School	Financial Services	36.0%
Cornell Johnson	Financial Services	36.0%
Dartmouth Tuck	Consulting	36.0%
Duke Fuqua	Consulting	32.0%
Harvard Business School	Financial Services	35.0%
Michigan Ross	Consulting	35.1%
MIT Sloan	Consulting	28.3%
Northwestern Kellogg	Consulting	33.2%
NYU Stern	Consulting	31.3%
Stanford GSB	Finance	33.0%
UC Berkeley Haas	Technology	34.1%
UCLA Anderson	Technology	33.2%
UPenn Wharton	Financial Services	35.1%
UVA Darden	Consulting	32.1%
Yale SOM	Consulting	34.2%

to break down the functional silos that exist in traditional MBA curricula and teach [students] to think broadly and to think across those functions and disciplines and silos."

A large percentage of 2021 SOM graduates entered consulting (47.5% by function, 34.2% by industry) and a significant portion entered positions in the finance industry (25.0%) or with a finance/accounting function (27.5%). The technology industry claimed 10.0% of the school's 2021 MBAs. In the past, the SOM has perhaps been best known as a "finance school," but the school's employment reports paint a different picture—in fact, in eight out of the last ten years, consulting has been the most popular industry. Overall, the median starting salary for SOM graduates in 2021 was $150,000 domestically, $102,918 abroad.

The school's mission—"Educating leaders for business and society"—seems to hint that ethics is a significant area of focus at the SOM. For the last six years, *U.S. News & World Report* specialty rankings of the country's MBA programs has placed the SOM at number one in the nation for nonprofit. In addition, a first-year student told mbaMission, "Ethics [is] integrated into every class" and claimed that many Yale SOM students consider nonprofit when deciding on their career goals.

In fact, 1.3% of the SOM's Class of 2021 joined a nonprofit after graduation (2.5% in 2020, 2.6% in 2019, and 1.2% in 2018). It is also worth noting that a relatively high percentage (5.5%) of the Class of 2022 chose to join a non-profit organization for their summer internship. The SOM's Internship Fund is designed to encourage students

to consider low- or non-paying internships (such as those with nonprofits) during the summer between their first and second years. (Learn more about the Internship Fund in the Nonprofit/Social Entrepreneurship section under Professional Specializations.)

The school's Career Development Office (CDO) works closely with SOM students to help them define and meet their career goals. The office assist students in navigating the job and internship placement process. *The Economist* has ranked the SOM first in the world for "diversity of recruiters."

Part of the SOM's placement success can likely be attributed to the broader alumni base of Yale University. A first-year student reported to mbaMission that SOM graduates often leverage Yale University alumni for positions, especially those in finance firms, noting, for example, that through alumni connections, "anyone who wants IB [investment banking] will pretty much get IB." SOM alumni seeking a new job can also take advantage of CDO resources to assist them in their search.

Professional Specializations

Consulting

Drawing on the broad professional skills taught in the school's integrated curriculum, along with career support offered by the Consulting Club, many SOM graduates choose to enter the field of consulting. In fact, consulting services was the most common industry that SOM graduates entered in 2021, 2020, 2019, and 2018, with 34.2%, 36.9%, 37.2%, and 34.9% of the school's MBAs accepting positions in the field, respectively.

Given that consulting typically involves an emphasis on strategy and management, those aspiring to this profession might be drawn to such SOM courses as "Strategic Market Measurement" and "Strategic Communication: Delivering Effective Presentations." In "Strategic Market Measurement," students gain a better understanding of strategy consulting via a hands-on approach in which students use a statistical analysis program throughout the course.

The Consulting Club organizes events throughout the year that focus on students interested in this industry and their unique needs. According to our research for this guide, the high point for first years looking toward a career in consulting has traditionally been the annual Yale SOM Net Impact Case Competition. Hosted by the school's Net Impact chapter (the Consulting Club and the Human Capital Club have co-hosted in past years), this event is an opportunity for first years to gain experience both in a consulting case competition and with business problems related to social responsibility. A first year involved in planning the competition told mbaMission that the clubs' goal is to create an inclusive competition that's easy for everyone to be part of. "It's a fun night," he said. "We want to make it part of SOM culture."

Deloitte Human Capital Consulting Services has sponsored the event in recent years, while The Boston Consulting Group has sponsored previous events. Teams compete in a case concerning human capital and social impact, while Deloitte representatives acted as judges, and the winners received cash prizes. Participating teams are given a case, which they work on for a set period of time, then submit a presentation of their initial recommendations to a panel of judges. The case used in the competition always involves a social element, and first prize is awarded based on both the content and the quality of a team's presentation. Because the competition is geared toward first years and takes place relatively early in the academic year, the first-year student with whom we spoke noted that everyone who participates in it has a chance to "meet new people and work with people you may not have worked with before."

Kearney; McKinsey & Company; Bain & Company, Inc.; the Boston Consulting Group; PriceWaterhouseCoopers; Accenture; L.E.K. Consulting; EY-Parthenon; Strategy&; and Deloitte LLP number among the firms that hired Yale SOM students for internships and full-time consulting positions in 2020–2021.

Entrepreneurship, Private Equity, and Venture Capital

The Yale SOM Program on Entrepreneurship has a stated three-part goal to "teach rigorous, practical, and engaging classes in entrepreneurship; support and encourage student-founded ventures; and nurture the culture of entrepreneurship at Yale." The program's website notes that entrepreneurship is "woven throughout the Yale SOM curriculum." Within the Yale SOM core, first years all take the "Innovator" course, which builds students' skills as creative managers while teaching them to work in innovative environments. According to the description on the school's website, the course "studies issues of idea generation, idea evaluation and development, creative projects, and fostering and sustaining innovation in organizations." Electives that center on entrepreneurship include "Principles of Entrepreneurship," "Entrepreneurship through Acquisition," "Entrepreneurship in the Art Market," and "Patterns in Entrepreneurship." The "Start-up Founder Practicum" elective allows students to work on their start-up ideas using a "lean" methodology, while "Start-up Founder Studies" is a seminar course taught by a start-up founder and features an experienced entrepreneur or investor guest each week.

The importance of innovation to the entrepreneurial spirit is a concept seen in many of the SOM's entrepreneurship electives. Jonathan Feinstein, the John G. Searle Professor of Economics and Management who teaches such courses as "Probability Modeling and Statistics" and "Creativity and Innovation," has noted on the SOM website that innovation involves a process. "Most people think of an idea as a light bulb moment," he says, "but that moment of insight is just the beginning. An idea has to work in the marketplace—otherwise, even the best idea will fall flat. So it's crucial to learn to play around."

Many resources outside the classroom are also available for SOM students interested in entrepreneurship. The school's Startup and Entrepreneurship Club (formerly the Entrepreneurship Club) is grounded in the belief that all MBA students, even those who do not intend to be entrepreneurs, can benefit from the skills they learn from entrepreneurial thinkers. The club, which has student and alumni leaders as well as faculty advisors, describes its mission on its website as fourfold: "[to] create exciting opportunities to discover and learn about world of startups and entrepreneurship; build a thriving ecosystem of startup and entrepreneurial professional opportunities; [and] foster integrated collaboration across sister clubs and broader Yale." Members of the Startup and Entrepreneurship Club participate in several business plan competitions each year.

Offered by the Center for Business and the Environment at Yale is the Sabin Sustainable Venture Prize, which "supports Yale's most innovative ideas for businesses that advance a more sustainable way of life," states the center's website. Competition for the Sabin Prize, which features cash prizes of $25,000, is open to any Yale student or faculty member, as an individual or as part of a team. No restriction is placed on the number of members a team may have, so long as at least one person on the team is affiliated with Yale University (not just the SOM).

Competition for the Sabin Sustainable Venture Prize begins in January, when participants have the option of submitting a mentorship application to the center that includes, in addition to the name of the proposed venture, a description of the environmental problem to be addressed, a description of the submitted idea, and an overview of the market. In March, teams/individuals submit an application and an entry agreement outlining the status and stage of the venture, another assessment of the market, next steps to be taken in the venture, and a budget for one year. In addition, participants are required to submit a canvas describing the business model, and a link to a three-minute video of the pitch. The judging panel—known as "The Bulldog's Den," after the Yale mascot—evaluates the submitted ventures based on criteria such as market assessment, environmental benefit, financials, and feasibility. In April, finalists take part in a pitch-off event called Startup Yale, where the winners are subsequently revealed.

The Sabin Prize competition also includes workshops throughout to assist contestants. The 2021–2022 workshop series was titled "Skills for Sustainable Innovation." Past years' workshops have covered such topics as "Measuring Impact," "How to be a Climate Entrepreneur," and "Sustainable Supply Chain for New Ventures." The 2021 Sabin Prize competition took place at the three-day Startup Yale event in April, with EcoPackables, which aims to develop a line of compostable packaging, claiming the $25,000 grand prize. The Audience Choice award went to Shoots, which is developing a non-fertilizer biostimulant product for farmers.

Past Sabin Prize winners include Hand Me Up, a subscription service for secondhand children's clothing; Concha Aquaponic Solutions, which is developing a saltwater aquaponic system for more sustainable beef and seafood production; and Renewal Mill, a sustainable food system that utilizes food materials that would otherwise be discarded.

Apart from the aforementioned Center for Business and the Environment, such university-wide centers and initiatives as the Yale Entrepreneurship Collaborative and the Yale Tsai Center for Innovative Thinking could be of interest to prospective entrepreneurs.

Private equity/venture capital accounted for 5.8% of hires among 2021 SOM graduates (6.4% in 2020, 4.7% in 2019, and 2.0% in 2018), comprising a relatively large subset of the 25.0% of graduates who accepted roles in the finance industry. Students can choose electives specific to careers in these areas, such as "Private Capital and Impact Investing," which is taught from the perspective of institutional investors, "Venture Capital: Investing in Innovation," and "Private Equity: Leveraged Buyouts."

The Private Equity & Venture Capital Club at the SOM claims the dual mission of gaining exposure for the school within the private equity field and offering students opportunities to interact with professionals. The club sponsors an annual Private Equity and Venture Capital Symposium. In March 2021, the club sponsored the 20th annual Symposium, which welcomed as keynote speaker a former CEO of Barclays. Seven discussion panels were offered, covering topics ranging from "Real Assets" and "Consumer and Retail" to "Private Equity LBO" and "Impact Investing." The event concluded with a networking reception.

The Yale SOM has roughly 20 electives devoted to entrepreneurship, private equity, and venture capital and the school's website lists 16 faculty members who have expertise in these areas. Firms that have hired SOM students for internships and full-time positions in the areas of private equity, entrepreneurship, and venture capital in recent years include DBL Investors, Double Bottom Line Venture Capital; Encourage Capital LLC; Legend Capital; and Inspiring Capital. In addition, the school's 2021 employment report notes that 11 graduates (3.5% of the graduating class) started their own businesses rather than joining an outside firm (21 students, or 6.1%, in 2020; 15 students, or 4.4%, in 2019; and four students, or 1.2%, in 2018).

Finance

In an interview with mbaMission, Director of Admissions Bruce DelMonico identified the caliber of the school's faculty as a reason for the SOM's strong reputation in finance, saying, "Pound for pound, I think we have among the top finance faculty anywhere in the United States." However, DelMonico also commented: "I think there's a sense that some schools are finance schools or marketing schools or nonprofit schools or operations schools, and therefore you need to be a finance person or a marketing person or a nonprofit person or an operations person to attend each of these schools. I don't know if that ever was the case in the past, but I know that certainly at Yale and every other school, the admissions offices are looking to put together a very diverse class, so [applicants] don't have to fit any one particular model or mold."

The school has approximately 20 faculty members associated with its finance department, including Nicholas C. Barberis (specialist in behavioral finance), Gary B. Gorton (banking), and Andrew Metrick (regulation of the financial system).

The Yale SOM offers more than 40 finance-related electives, including "Corporate Finance," "Behavioral Finance," and "Investment Management." The "World Financial History" elective, taught by William Goetzmann—the Edwin J. Beinecke Professor of Finance and Management Studies and director of the International Center for Finance at the Yale SOM (described later in this section)—examines finance and capitalism from antiquity to modern times. The course initially focuses on finance in Babylon, Athens, Egypt, China, and Rome and the origins of money before shifting to early European banking, modern corporations, and globalization.

Also central to the study of finance at the Yale SOM is the International Center for Finance, which was established to support research in the area of finance. In 2020, the center presented its 16th annual Behavioral Science Conference. In the past, the conference has featured professors from the University of London, Union College, Harvard University, and the University of California, San Diego. "While there are other academic conferences that focus only on behavioral decision-making, or only on behavioral finance, or only on behavioral economics," the center's website notes, "the unique feature of this conference is that it brings together researchers from all three fields."

The Behavioral Conference is held in conjunction with the annual Lynne and Andrew Redleaf Foundation Graduate Student Conference, at which doctoral students in the fields of behavioral economics, behavioral finance, and behavioral marketing present research on a variety of topics. The 2020 conference was held virtually and showcased eight research paper presentations, including such titles as "Loss Aversion and Property Tax Avoidance," "Perceived Income Risks," "Why So Negative? Belief Formation and Risk Taking in Boom and Bust Markets," and "Low-Quality Equity Issuance."

In addition, weekly center-sponsored seminars have hosted speakers such as business professors from Columbia Business School, economics professors from Harvard University, and professors of finance from the Chicago Booth School of Business, the Kellogg School of Management, and the UC-Berkeley Haas School of Business. Speakers during the 2021–2022 academic year included professors from such schools as Princeton University, London School of Economics, and the University of Chicago.

The virtual Museum of Money and Financial Institutions is an offshoot of the center. The museum states on its site that its primary goal is "to increase economic literacy for people of all ages," and it offers virtual exhibits such as "Silver Slippers on a Golden Road," "A Brief History of Money and Religion," and "The IFC Collection of Historical Securities."

However, DelMonico emphasized in his interview with mbaMission that finance is just one of the school's strengths, saying, "Our finance expertise is one piece in a larger educational puzzle at SOM." Similarly, when we asked a second-year student we interviewed what had drawn him to the Yale SOM, he explained, "I was looking for a school that was strong in finance and strong in leadership. At HBS, with 900 grads, you can't all be leaders. I want to go to business school where I learn leadership *and* finance. At Yale, I get that."

As noted, in 2021, 25.0% of the Yale SOM's graduates entered positions in the financial services industry, similar to the 23.3%, 24.0%, and 23.1% who did so in 2020, 2019, and 2018, respectively. Firms in this industry that hired SOM students for internships and full-time positions in 2020–2021 include Bank of America; Citi; Morgan Stanley; Barclays PLC; JPMorgan Chase & Co.; Credit Suisse Group; the Goldman Sachs Group, Inc. Such firms as Merrill Lynch and Wells Fargo have also hired SOM students in past years.

General Management

Through the foundational management courses of its integrated curriculum, the Yale SOM "teaches you the skills and language you will need in any career in business and management," asserts the school's website. Beginning with the integrated core curriculum, which is designed to develop leadership skills as they relate to various organizational roles rather than to discrete disciplinary topics, the SOM provides an overall general management education. Indeed, 9.6% of the school's graduates entered positions with a general management function in 2021—within the lower portion of the range of the 9.3%, 11.3%, and 11.0% of graduates who did so in 2020, 2019, and 2018, respectively. Consulting and finance/accounting were the only functional areas to claim higher percentages of the class (47.5% and 27.5%, respectively).

With courses such as "Modeling Managerial Decisions" and "Managing Groups and Teams," the initial seven-week core series Orientation to Management provides a foundation of concepts and problem-solving skills as well as interpersonal communication strategies within groups that will prove necessary for students not only throughout the rest of the SOM curriculum but also as they move into their post-MBA careers. General management skills are further honed in the core during the ten-course Organizational Perspectives series. Each of the Organizational Perspectives courses, which all begin in Fall 2, "look at how organizations really work with their many constituencies. Drawing on expertise from all the traditional business school disciplines, these courses teach you what you need to know to lead a thriving organization," explains the school's site.

Beyond the core, approximately 20 electives with a general management focus are available. Examples include "Strategic Communication: Delivering Effective Presentations," where students work on their presentation skills both in teams and individually, and "Business Ethics," a half-term course that examines common leadership issues.

The school has approximately seven faculty members focused on management who draw from such disciplines as operations, organizational behavior, strategy, finance, and consulting to provide students with a broad grounding in the various aspects involved in management. DelMonico described the Yale SOM to mbaMission as "very much a general management school," adding, "All our students have broad interests and take classes in a range of areas—not just a single discipline."

Companies known to hire for general management positions that employed SOM students and graduates in recent years include Liberty Mutual, Sears Holding Corporation, Walmart, and General Motors Company.

Health Care and Biotechnology

Nine faculty members with specific expertise in health care are listed on the SOM website, and even though the school offers just approximately eight elective courses in this study area per academic year, the SOM's flexible elective policy allows students to pursue their health care interests at other schools within the university system as well, such as the School of Public Health.

> I've worked with several clients interested in health care who have been drawn to Yale because of its excellent medical center and accessible medical community.
>
> Katharine Lewis, mbaMission Managing Director

Health care electives at the SOM include "Healthcare Operations," "Sustainable Innovation in Healthcare," and "Healthcare Policy, Finance, and Economics." In addition, a "Colloquium in Healthcare Management" is offered to joint degree candidates, physicians, and other interested students, with the consent of the course director. "Health Care Operations," which focuses on ways to improve implementation, involves a group project as well as a visit to a New Haven emergency room. In "Sustainable Innovation in Healthcare," students approach the health care field by "analyzing how executives meet the need for the continuous advancements in quality, technology and efficiency in the development, marketing and sales of pharmaceutical products, health technology and patient service delivery," the course description reads.

The school's Healthcare Club and the Biotechnology and Pharmaceutical Society merged to form the greater university's interdisciplinary Yale Healthcare and Life Sciences Club (YHLC), which boasts more than 140 members. The YHLC works to increase students' exposure to the fields of health care and life sciences while also assisting with job searches in these areas. Benefits of club membership include opportunities to attend conferences, programs, and job treks to such cities as San Francisco, Boston, and New York. In addition, the club hosts an annual health care conference, a pharmaceutical case competition, health care primers and panels, and other networking events.

The Yale Healthcare Conference is hosted by the YHLC and held each spring. This combined venture between the SOM and the university's health-related professional schools (such as the School of Public Health and the School of Medicine) reportedly draws more than 450 participants, including academics, students, and members of the health care profession.

The 2022 Yale Healthcare Conference, which was held in April, was themed "Taking the Pulse: Humanizing Health Care through Patient-Centered Innovation" and featured such panel discussion topics as "Rethinking Value: Building Patient-

Centric Payment Models," "Breaking Down Barriers and Boosting Representation: Reimagining Clinical Research," and "Precision Public Health: Patient-Centricity on a Population Scale."

The 2021 conference welcomed the associate dean for health equity research at the Yale School of Medicine as the keynote speaker. Discussion panels covered such topics as "Paving a Path Towards Health Equity," "Loud and Clear? The Changing Role of Public Health and Policy," and "Global Disparities in COVID-19 Response." The event also featured happy hour networking opportunities.

Past conferences have carried such themes as "COVID-19: Responding to a Public Health Crisis," "Reimagining Health Care: Changing Perspectives on Delivery and Disparities," and "Improving Health and Health Care: Bridging Society and Industry Interests."

Yale SOM offers both a joint MBA/MPH (Master's of Public Health) degree with the Yale School of Public Health and a joint MBA/MD with the Yale School of Medicine. Students in the two- or three-year MBA/MPH program must complete the entire set of core graduation requirements for both schools. After spending the first one or two years of the program within either the SOM or the School of Public Health, students use the last year to complete a mix of electives from both schools. The joint MBA/MD program spans five years—three and a half are spent in the School of Medicine, and a full year plus one semester are spent at the SOM. At the culmination of the five years, students receive both an MBA and a Doctor of Medicine degree.

In 2021, 2.9% of the SOM's graduates accepted jobs in the health care/pharmaceuticals industry areas (4.2% in 2020, 5.1% in 2019, and 3.5% in 2018). Johnson & Johnson, Pfizer Inc., Optum, Inc., Medtronic, and athenahealth are listed as having hired SOM students for internships and full-time positions in this field in 2020–2021. Such companies as Kaiser Permanente, CVS Health Corporation, Perkin Elmer, CIGNA Corp., and Alexion Pharmaceuticals have also hired SOM graduates in recent years.

International Business

"Yale's MBA program requires students to gain a meaningful exposure to complex issues facing business and society in different regions of the world," the SOM has declared on its site. Five professors in the SOM faculty directory are identified as having expertise in some form of international business (including globalization and international trade), and the school offers approximately 15 electives in this study area. The SOM was the first U.S. business school to stipulate an international element as a requirement for graduation, called the Global Studies Requirement. All students must therefore participate in one of the following international opportunities during their two years in the program:

- Global Network Courses
- Global Network Weeks
- Global Social Entrepreneurship courses
- International Experience
- Semester-long international exchange with a partner school

In the International Experience, first-year SOM students take a ten-day trip to an international location—such as Chile, India, Israel, or Japan—to visit corporations, business leaders, nongovernmental organizations, and politicians while experiencing the area's culture. The trips are led by faculty members and typically involve groups of 20 students.

In the fall of their first year, students prepare for their International Experience trip by studying area industries, attending lectures given by experts on the regions the students will visit, and preparing presentations on their destination. Students rank their destination preferences from one to ten, and according to a first year we interviewed, "You should get one of your top three." During the 2021–2022 academic year, International Experience trips took place in such countries as Iceland, Uruguay, Peru, and France. Past trips have involved such destinations as Rwanda, Japan, Israel, the Balkans, Peru, New Zealand, South Africa, China, India, Croatia, and Serbia. A first year who went on a Japan trip described his tour of the JFE Steel plant on the school's website by saying, "It was one of the coolest experience I've ever had … [it] helped me reframe my world view to see supply chain and manufacturing in a new light."

Upon their return, participating students write and present a research paper about the experience as part of the spring core course "State and Society." Each trip "serves as a case study in learning about the complexities of a business environment from a leader's point of view," asserts the school's site, adding, "The course gives you an enhanced ability to think globally that will be valuable for the rest of your time at Yale and beyond." The cost of students' International Experience trips is included in tuition.

The SOM is a founding member of the Global Network for Advanced Management, a worldwide educational consortium of 32 business schools in 30 countries. Students have the option of fulfilling the Global Studies Requirement by participating in one of the school's Global Network Weeks, which take place in the fall, spring, and summer. In its tenth year in 2021–2022, this program places SOM students in weeklong mini courses hosted by other network schools, thereby giving the students the opportunity to "attend classes, tour local businesses, and meet with experts focused on current business problems," explains the network's website. Host schools in past years have included IE Business School in Spain, the Lagos Business School in Nigeria, and the UCD Michael Smurfit Graduate Business School in Ireland.

In addition, several SOM electives focus on international business, such as "America's Future Role in the Global Economy" and "Global Social Entrepreneurship: India."

Through the SOM's International Exchange Program, students can spend the fall of their second year at one of five partner schools outside the United States:

- HEC Paris, France
- IESE Business School, Barcelona, Spain
- London School of Economics and Political Science, United Kingdom
- National University of Singapore Business School, Singapore
- Tsinghua University School of Economics and Management, Beijing, China

By doing so, these students can fulfill their Global Studies Requirement, but for students who want to meet this requirement without venturing abroad, the school offers Global Network Courses. These small, virtual courses "connect students from multiple member schools online for lectures and discussions, and collaborative team projects, developing teamwork skills and cross-cultural perspectives," explains the network's website. Global Network Courses offered in recent years include “International Management and Organizational Structures,” “Analysis of Competition Law and Enforcement Across Countries,” “Natural Capital: Risks and Opportunities in Global Resource Systems,” and “Mobile Banking Opportunities Across Countries.” These online courses are designed to provide students the experience of working across time zones and cultural barriers.

In addition, students can choose from among several clubs that focus on international business and the cultures of other countries, such as the Greater China Club, the Japan Club, the Korean American Business Association, the Association of Hispanic and Latin American Students, the South Asia Club, and the Southeast Asia Club.

In 2021, 8.5% of the SOM’s graduates accepted positions outside of the U.S. (12.9% in 2020, 20.1% in 2019, and 11.8% in 2018). SOM graduates in recent years have accepted international positions with such firms and organizations as China International Capital Corporation Limited, Lindt & Sprüngli, Copenhagen Offshore Partners, and the Ministry of Education and Culture of Indonesia.

Marketing

Marketing education at the SOM begins in the core with a course called “Customer,” one of the nine Organizational Perspective classes. Approximately 20 SOM electives emphasize marketing, including “Customer Insights and Applications,” “Mastering Influence and Persuasion,” “Strategic Communication: Delivering Effective Presentations,” “Listening to the Customer,” “Digital Strategy,” “Strategic Market Measurement,” and “Marketing Strategy.” In the project-based “Customer Insights and Applications,” taught by Ravi Dhar, the George Rogers Clark Professor of Management and Marketing, students work in teams to solve real marketing challenges that affiliates of the school’s Center for Customer Insights (described later in this section) face. Dhar, who is one of 16 marketing professors at the SOM, is director of the center and a professor of psychology at Yale University, as well as an expert in consumer behavior. The spring course “Mastering Influence and Persuasion” is described on the SOM website as teaching students what makes others “want to follow you [and] want to say yes.”

The school’s Assistant Dean for Admissions Bruce DelMonico used the “Customer” class as an example to further explain the school’s integrated curriculum in an interview with mbaMission, stating, “Instead of a marketing class where you learn the four Ps [Product, Price, Place, Promotion] and [the focus is] on a specific function or part of an organization, our ‘Customer’ class will include the four Ps but will also think about all the other aspects of an organization that inform and influence the customer experience. It is much broader and much more holistic. That’s the idea behind the integrated curriculum.”

The mission of the Marketing Club at the SOM is both internal and external. Internally, the club encourages marketing as an educational option to students and seeks to offer professional development opportunities to those interested in pursuing a career in the field. The club’s mission, as stated on the school’s website, is to “promote and encourage marketing as an educational and professional focus, educate future SOM marketing leaders by providing access to skills-building resources and career opportunities, and build a community of students passionate about the field and function.” Resources offered by the club include resume and cover letter reviews, presentations and panels by second years on their internship experiences in the field of marketing, and treks to companies within the industry.

The Yale Center for Customer Insights (YCCI) works closely with the Marketing Club and explores consumer behavior and marketing in depth, focusing primarily on research designed to provide insight into customers' mind-sets. Through academic research, programs with corporations, conferences, and other events, the center targets the three main areas of behavioral economics, predictive analytics, and social media. The center organizes various conferences and seminars throughout the academic year.

As part of its Colloquium Speaker Series, the YCCI hosts presentations by top executives across a variety of industries. Seminar speakers the center has brought to the SOM in recent years include the president of Hasbro Brands, who spoke about transforming his company into a global "Branded Play" organization; a partner and managing director with the Boston Consulting Group, who discussed marketing leadership; and the retired chairman and CEO of the Procter and Gamble Company, who reviewed his 40-year career with the company.

The center's May 2022 Customer Insights Conference included six panel discussions, with such topics as "Challenges and Solutions Presented by Innovative Tech," "Beyond the Data: Excellence in Consumer Analytics," and "Meeting Consumers Where They Are." Speakers represented such companies as AB-InBev, Amazon, Booking.com, and Procter & Gamble.

The previous conference, held in 2019, featured such speakers as the chief marketing officer of the *New York Times*, the president of marketing at AMC Networks, and a former chief marketing officer at Spotify. Session topics included "Insights on Factors that Influence Consumer Behavior," "Elevating the Role of Consumer Insights," "Strategic Marketing: Perspectives from Leading CMOs," and "Using Innovative Technology to Connect with Consumers." Such institutions as Yale Law School, the University of Arizona, Northeastern University, and Columbia Business School were represented among the speakers.

The SOM's employment statistics show that 8.8% of the school's 2021 graduates chose to enter positions with a marketing/sales function (14.0% in 2020, 10.6% in 2019, and 7.8% in 2018). Companies that have been known to hire students for marketing/sales positions and hired SOM graduates in 2020–2021 include Amazon.com, PepsiCo, Kraft Heinz Company, Costco, Unilever, and Mattel.

Nonprofit/Social Entrepreneurship

The Yale SOM's nonprofit management program has been ranked number one among business schools in the *U.S. News & World Report* 2022, 2021, 2020, and 2019 surveys. In 2021, 1.3% of the school's graduates began their post-MBA careers in the nonprofit industry, which is similar to 2.5% in 2020, 2.6% in 2019, and 1.2% in 2018.

Yale SOM students interested in nonprofit have roughly 12 electives in this study area from which to choose. Through a combination of lecture and team projects, "Global Social Entrepreneurship," for example, introduces students to the complexities facing socially driven entrepreneurs. The course combines academic content with practical application and connects Yale SOM students, working in teams, with social enterprises in such countries as Indonesia and India. At the culmination of the course, students issue recommendations to their assigned social enterprise based on a set of challenges identified during the class. During the 2021–2022 academic year, "Global Social Entrepreneurship" courses focused on such countries as Kenya and India. Other elective opportunities for students interested in nonprofit include "Strategic Management of Nonprofit Organizations," "Managing Social Enterprises," and "A Primer on Global and Financial Innovation."

The Program on Social Enterprise (PSE) at Yale combines courses, conferences, and research to explore what the program's website claims are "the ways in which business skills and market disciplines can be harnessed to most effectively and efficiently achieve social objectives." Electives offered through the program include the aforementioned "Global Social Entrepreneurship" and "Strategic Management of Nonprofit Organizations," in addition to "Ethical Choices in Public Leadership" and "Urban Poverty and Economic Development."

The Net Impact Club at the SOM describes itself on its site as "[an] organization that seeks to connect socially minded students and facilitate their exploration of the intersection of business and society." By meeting certain criteria—such as holding a minimum number of events a year and maintaining a certain number of dues-paying members—the SOM Chapter of Net Impact has achieved Gold Chapter status. Benefits of Gold Chapter status include special logos and conference discounts. Working with other clubs that share its mission, such as the Social Impact Consulting Club and the Business and the Environment Club, Net Impact focuses on seven specific issue areas: Social Enterprise, Impact Investment, Health Care, Nonprofit Management, Diversity and Inclusion, Sustainability, and Economic Development.

The SOM Chapter of Net Impact has won an award for sending the largest delegation of club members to the annual Net Impact National Conference, and the club has been nominated for Chapter of the Year. The club plans various events on campus, including career development sessions (e.g., cover letter review), social sector networking nights, and a Q&A with representatives from the Career Development Office. In recent years, the SOM Social Impact Lab speaker series has featured such participants as the executive director of Doctors Without Borders USA, the president of the Climate Civics Institute, the director of the Bill and Melinda Gates Foundation, and the director of marketing for PETA. The club also hosts a Philanthropy Conference and has cosponsored the First Year Case Competition with the Consulting Club (see the Consulting section under Professional Specializations).

The 17th annual Yale Philanthropy Conference was held virtually in February 2022 with the theme "Beyond the New Normal." The event's three keynote speeches were delivered by the senior vice president of U.S. Equity and Economic Opportunity Initiative at the Rockefeller Foundation, the co-CEO of Possibility Labs, and the president and CEO of the Winthrop Rockefeller Foundation. Panel discussions explored such topics as "Community-Led Funding: Strategies for Shifting Power," "Beyond Profit: The Corporation's Changing Role in Doing Good," and "Philanthropy and Advocacy: The Legal Issues."

Past themes for the conference have included "A Vision for the Future," "Values in Action," and "Reimagining Philanthropy."

Founded in 1986, the Social Impact Consulting Club provides consulting services to organizations in the New Haven community. Working with public and private institutions as well as nonprofits, the Social Impact Consulting Club offers services free of charge to clients who could not otherwise afford consulting services. Teams of first-year students and a second year who acts as project manager work on such projects as business plan development, marketing plan development, and studies of organizational structure.

If needed, teams can also be connected with a faculty member who can assist with the specific nature of the project, reported a second year we interviewed, who listed the following projects to which club members had contributed: a revenue growth strategy for the New Haven Institute Library, a strategic budgeting model for the Connecticut Veterans Legal Center, an affordable housing project for the Greater New Haven Help Alliance, and an economic impact study for the Shakespeare Theatre of New Jersey. Other past projects include marketing strategy recommendations for the Greater

Valley Chamber of Commerce, a strategic growth plan for Projects for a New Millennium, and a market assessment of electric trolley use for the city of New Haven.

Through alumni and other guest speakers, roundtable discussions, and similar activities, the Business and the Environment Club strives to fulfill its mission of "support[ing] students interested in the intersection of competitive business organization and sustainable environmental practice," as the group states on its website. The club also serves as a resource for other SOM organizations that include an environmental component in their activities.

Speaking about the opportunities available at the SOM for students interested in sustainability, a second-year student told us, "One of the great advantages of being an MBA student at Yale who is interested in the intersection of business and the environment is that one has the opportunity to identify, invite, and host executive-level leaders who have built successful businesses with sustainability at their core. It's intellectually appealing and an amazing opportunity to build a professional network."

A second-year student explained to mbaMission, "At Yale, we believe that helping others improves ourselves. We have a responsibility to help others." In fact, 5.5% of the Class of 2022 spent their 2021 summer internship with a company in the nonprofit industry (as did 7.3% of the Class of 2021 and 7.0% of the Class of 2020). To help financially level the playing field, so to speak, for those students who opt for one of these frequently low- or even non-paying internships, the Yale SOM Internship Fund, established in 1979, provides financial support to those who spend their summer working in the social enterprise, public, or nonprofit arena—thereby helping these organizations better "afford" top MBA students while mitigating the comparative financial downside for students with an interest in this area. The Internship Fund website notes that approximately 10–20% of each class since the inception of the fund has received funding.

Primary fundraising activities for the Internship Fund include Student Fundraising Week—during which SOM students are asked to pledge money to support their classmates—an auction, and a *Star Search*–style talent show. "What's incredible about IF is that it's run by students. That means we help each other," a first year wrote in a post on the school's Student Experience blog. "What drew me to the cause was that the Internship Fund exemplified the spirit of collaboration and support, which makes our community so distinctive," one of the fund's organizers wrote in a blog post. "It is truly phenomenal to see so many people dedicate their time and money to help their friends—with the end of fundraising week, the type of donations and support I've seen from my peers as a cohort rep have really amazed me."

The Class of 2018 raised nearly $260,000 for the fund, and these donations were distributed among 45 recipients. One of the 2018 Internship Fund's co-chairs wrote in a blog post on the school's site: "Co-leading the Internship Fund was one of the most rewarding things I have done during my time at SOM. During my tenure, we raised $260,000 and funded over 13% of our class across sectors ranging from education to health care to the arts. Considering nearly every student in the school donates or volunteers, IF has become a key part of the SOM community, and witnessing that cohesion firsthand was a highlight for me during my first year of business school." One of the 2019 fund co-chairs wrote in a blog post: "Unless you're on the committee, you don't really see how many people get involved. It's the entire class." A second year we interviewed explained, "The idea is that people should pursue their passions with an internship and not just take the most lucrative offer. The school comes together in a huge way … and usually raises close to $100,000 over the course of the year. This is a huge and important tradition here."

The SOM likewise supports its graduates who choose careers in nonprofit with the SOM Loan Forgiveness Program. Available to MBA and joint-degree graduates alike, the program helps cover the repayment of tuition and fees originally funded via need-based loans, and eligible alumni can apply for this assistance anytime within ten years of graduation. The school's loan forgiveness program, established in 1986, was the first of its kind (according to the SOM website) and "has provided a model for similar programs at business schools" ever since.

Organizations that hired students from the SOM in recent years for either internships or full-time positions in this field include the Environmental Defense Fund, the International Rescue Committee, the Veritas Forum, Education Pioneers, New Sector Alliance, United Way of Greater Portland, Azuero Earth Project, EarthEnable, and Refresh Appalachia.

Real Estate

Only 0.4% of the SOM's 2021 graduates entered careers in real estate, slightly down from 0.8% in 2020, 1.5% in 2019, and 1.2% in 2018. The school has at least two electives, approximately six faculty members, and an active club that focuses specifically on this field. Electives in real estate include "Real Estate Finance" and "International Real Estate," although such courses as "Cases in Commercial Real Estate" and "Real Estate Finance for Institutional Investors" have also been offered in recent years. "Real Estate Finance" provides students with an introduction to the field, with an emphasis on financing issues. The goals of the "Real Estate Finance for Institutional Investors" course are to develop in students both a general knowledge of real estate investment and a level of excitement for this unique area of business. Students are also encouraged to take advantage of real estate–related courses offered by other Yale University graduate schools, such as Yale Law School, the School of Architecture, and the School of Forestry.

The school's Real Estate Club states on its site that it strives "broaden the awareness about professional opportunities in the real estate industry, including development, private equity, debt, and commercial brokerage." Club activities—which include guest speakers, alumni events, real estate run breakfasts, and compiling a resume book—bring SOM students together with today's real estate practitioners and with students and faculty members from other professional schools at Yale who have an interest in this field.

In addition, the school has brought speakers to campus to discuss topics pertaining to real estate. For example, the principals of the award-winning documentary *Dream Builders: The Partnership of Peter M. Lehrer and Gene McGovern* previously spoke on the film and their New York City construction business (the pair is credited with renovating the Statue of Liberty, EuroDisney, Ellis Island, and Canary Wharf, among other well-known sites). And as part of the Gordon Grand Fellowship lecture series, the chairman and CEO of Tishman Speyer (a multinational real estate development company—one of the world's largest) spoke at the school about the future of commercial real estate, expressing his personal sense of optimism about what lies ahead.

Several SOM faculty members include the topic of real estate in their research, thereby expanding the school's collective knowledge base on the industry. For one, famed economics professor Robert Shiller writes extensively on real estate matters. (See more on Professor Shiller in the Notable Professors and Unsung Heroes section.) In addition, William Goetzmann, who is the Edwin J. Beinecke Professor of Finance and Management Studies as well as director of the International Center for Finance at the school, has received attention for his studies in the area of real estate: a past *New York Times* article highlighted Goetzmann's research on real estate securitization in the 1920s, for which he had used documents from Yale's History of Finance Collection to show parallels between modern markets and historical real estate securities.

Firms that hired SOM students for internships or full-time positions in real estate in 2020–2021 include Zillow, ReRent, Industrious, CIM Group, and Ditto Development, while other relevant hiring companies in recent years have included Prudential Real Estate Investors; Allianz Real Estate; Hines; WeWork; The Bozzuto Group; AvalonBay Communities, Inc.; and Monument Realty.

Location: Urban Campus Versus College Town

Pursuing an MBA can be quite intense, and the environment and community surrounding the campus can profoundly affect and even shape your MBA experience. For example, imagine stepping out of a class at New York University's (NYU's) Stern School of Business and into the energetic bustle of New York City's West Village. Now imagine walking outside after a course at the Tuck School of Business at Dartmouth and being surrounded by the tranquility and natural beauty of New Hampshire's Upper Valley. Neither scenario is necessarily "better" than the other, but one might appeal to you more.

> The environment and community surrounding your chosen school can profoundly affect and shape your MBA experience.

An urban campus can undoubtedly offer social and cultural opportunities that a college town simply cannot match. This is not to suggest, however, that college towns are devoid of culture—indeed, intense intellectual and cultural programs exist in college towns *precisely because* the academic institution is at the core of the community.

While schools in college towns tout their close-knit atmosphere and the tight bonds classmates form in such a setting, this environment can be welcoming for some students and overwhelming for others. In contrast, urban campuses are more decentralized, with students often living in various parts of a city and even in the surrounding suburbs. Someone who has a greater need for privacy or personal space might therefore prefer an urban environment. In addition, in major urban centers, some students—particularly those who lived in the city before enrolling in business school—may already have well-developed social groups, and this scenario may again be better for those who find an academically and socially all-encompassing environment less attractive.

One aspect of the MBA experience that candidates often fail to consider when evaluating their school options is weather. Although factoring climate into your school choice may initially seem superficial, if you know you cannot comfortably manage frigid conditions or soaring temperatures, certain programs should be stricken from your list. We encounter many applicants each year who wisely stave off a potentially miserable experience by choosing to not apply to certain schools in locations they just do not feel are "livable" for them.

In addition, housing costs are one expense that many applicants do not stop to consider before choosing a school to target. By researching real estate prices at the top programs, we found that the cost differential between renting a one-bedroom apartment in a Midwestern college town and renting one in New York City, for example, can be quite significant—adding up to tens of thousands of dollars on a cumulative basis across two years. This is an important factor to include as you weigh your options and calculate your projected budget.

In summary, a college town can be appealing for some candidates because its smaller size tends to create strong bonds within the business school's community, though for others, the lack of privacy could be undesired or overwhelming. Furthermore, some find a slower pace of life calming and comfortable, whereas others crave the energy and bustle of a city. If you strongly prefer one or the other, you should be able to quickly eliminate certain schools from your list.

The city of New Haven, Connecticut, is home to Yale University, which is both the city's largest employer (approximately 14,000 people) and biggest tourist attraction, reportedly drawing more than 550,000 visitors a year. Located approximately 80 miles from New York City (a trip of approximately an hour and 45 minutes to two hours via the Metropolitan Transportation Authority) and 135 miles from Boston (an approximately two and a half hour trip on Acela Express), New Haven is well situated for accessing the attractions of either vibrant urban environment.

This city of roughly 130,000 residents can be considered dynamic in its own right, however, offering both natural and cultural diversions. The Yale University Art Gallery features masterpieces from artists such as Van Gogh and Rubens, and regional theater is prominent in New Haven. The Chapel Street Historic District, a bustling area several blocks south of the Yale School of Management (SOM), is home to shops and restaurants and adjacent to the New Haven Green. Outdoor enthusiasts have many opportunities to enjoy nature in and around New Haven: picnic in New Haven Green, hike the summit in East Rock Park for views of Long Island Sound, or travel further afield to the White Mountains of New Hampshire to mountain bike or hike in summer or ski in winter. The beach is only 15 minutes away, perfect for a clambake on a sunny day.

New Haven has an active nightlife, with SOM students frequenting bars and restaurants along Chapel Street or meeting up at Gryphon's Pub, a social club where a small annual fee can eliminate the nightly cover charge. (See more about Gryphon's in the Social/Community Life section.) Yale students also have many ethnic varieties of food from which to choose in New Haven, from French to Indian, Korean, and Cuban. However, "Yalies" appear to take pizza most seriously. Frank Pepe Pizzeria Napoletana, known simply as Pepe's and located in New Haven, has earned a reputation as one of the country's top pizzerias, and has been recognized by Zagat for having Connecticut's best pizza. Still, other options are also available throughout New Haven, including Pepe's longtime rival Sally's, as well as Est, Est, Est and Modern Apizza, all close to the SOM.

"New Haven gets a bad rap," said a first-year student with whom mbaMission spoke, "but I love it! It's a great college town with plenty going on. It's close-knit; you see your classmates on the street. You can get to the beach or hiking. It's my favorite place I've ever lived."

Although graduate student housing is available, the majority of SOM students (an estimated 95%, according to a first year we interviewed) live off campus in the neighborhoods surrounding the university. The East Rock area, also known as "graduate student ghetto" or "Grad Haven," is on the Yale Shuttle

> Yale's access to NYC makes it a great option for those looking to go into finance post-MBA.
>
> Susan Kaplan, mbaMission Senior Consultant and SOM Alumna

> Yale's class size has grown significantly with the new building, which has been a great opportunity for more students to take advantage of the program. At the same time, the program requirements have become even more competitive.
>
> Susan Kaplan, mbaMission Senior Consultant and SOM Alumna

line and has rents averaging approximately $1,500 per month for a two-bedroom apartment. A first-year student told mbaMission that one housing complex popular with SOM students is Mansfield, which consists of five buildings and is located a block from campus and less than five minutes from the school. The Yale graduate housing website highlights the residences as particularly suitable for roommates, couples, and families. Some students do have cars, and others walk, but New Haven is generally not considered bike-friendly, in part because of its harsh winters.

Facilities: Shaping the Academic/Social Experience

When contemplating an MBA program, do not overlook the school's facilities. Renovations, upgrades, and new construction are all regular occurrences on school campuses these days, as some programs increase their square footage while others unify disparate areas or refresh existing spaces. Some schools boast on-campus housing or elite athletic facilities, others have established new green spaces and meeting rooms, and still others have refurbished or added classrooms, theaters, libraries, and other such resources.

Keep in mind, though, that just because a school has not updated or added to its facilities in recent years, this does not mean that its offerings are outdated or subpar; the lack of updates may simply be because no updates have been needed or the school has invested in other aspects of its program instead. A campus visit is always the best way to evaluate firsthand what a school has to offer, but we nonetheless dedicate this space to a discussion of the facilities available at this particular program.

> If a school has not updated its facilities in recent years, perhaps none were needed or the school has invested in other aspects of its program instead.

Urban Campus Schools	Urban/College Hybrid Schools	College Town Schools
Chicago Booth	Northwestern Kellogg	Cornell Johnson
Columbia Business School	Stanford GSB	Dartmouth Tuck
Harvard Business School	UC Berkeley Haas	Duke Fuqua
MIT Sloan	UCLA Anderson	Michigan Ross
NYU Stern	Yale SOM	UVA Darden
UPenn Wharton		

After two years of construction and several years of planning, the SOM opened the doors to its brand new, glass-clad facility—Edward P. Evans Hall—in 2014.

Despite what turned out to be the poor timing of the SOM's original proposal to construct a new facility—which took shape in 2006, just two years before the economic downturn—the school managed to raise an initial $110M from various alumni and donors. These fundraising efforts were followed by a series of record contributions, including $8,888,888 from Lei Zhang (MBA '02) in January 2010 (its largest gift ever from an SOM alumnus), $10M from Wilbur Ross (YC '59) in November 2010, and $50M from the facility's eponymous donor, the late Edward "Ned" P. Evans (YC '64), in December 2010. The total cost of the new campus—which had originally been estimated at $190M—ultimately rose to $243M, affording the addition of such technological amenities as cutting-edge classroom computers and high-definition video conferencing.

Designed by Lord Norman Foster, a 1962 graduate of Yale's School of Architecture and a Pritzker Architecture Prize Laureate, the 242,000-square-foot Evans Hall is intended to be a physical manifestation of the

school's integrated curriculum. Foster + Partners developed four main functions for the complex: classroom interaction, teamwork, flexible study environments, and community events. From the open layout to the lounge areas outside classrooms to collaborative "Huddle" study rooms, specific features of the planned space are designed to encourage interaction among students and faculty and to optimize spontaneous social encounters between classes.

Median Monthly Rent for a One-Bedroom Apartment			
MIT Sloan	Cambridge, MA	$3,448	within .50 mile radius of campus
NYU Stern	New York, NY	$3,300	within .33 mile radius of campus
UCLA Anderson	Los Angeles, CA	$2,595	within 1.00 mile radius of campus
Stanford GSB	Stanford, CA	$2,400	within 1.50 mile radius of campus
UC Berkeley Haas	Berkeley, CA	$2,400	within .33 mile radius of campus
Harvard Business School	Cambridge, MA	$2,200	within .75 mile radius of campus
Columbia Business School	New York, NY	$2,200	within .50 mile radius of campus
UPenn Wharton	Philadelphia, PA	$2,045	within .33 mile radius of campus
Yale SOM	New Haven, CT	$1,500	within .50 mile radius of campus
Dartmouth Tuck	Hanover, NH	$1,400	within 3.0 mile radius of campus
Chicago Booth	Chicago, IL	$1,375	within 0.75 mile radius of campus
Northwestern Kellogg	Evanston, IL	$1,375	within 1.50 mile radius of campus
Duke Fuqua	Durham, NC	$1,350	within 1.50 mile radius of campus
Michigan Ross	Ann Arbor, MI	$1,295	within 0.75 mile radius of campus
Cornell Johnson	Ithaca, NY	$1,200	within .75 mile radius of campus
UVA Darden	Charlottesville, VA	$1,080	within 2.00 mile radius of campus

According to Rentometer.com, accessed July 2022.

Evans Hall also incorporates sustainable materials and construction practices, making use of water-efficient plumbing, repurposed steel and concrete, high-performance windows, and native vegetation. The overall design is intended to place the SOM campus on a level with that of other top business schools while preserving the university's architectural history.

Evans Hall's design is perhaps most notable, however, for its glass façade, which wraps around a sprawling central courtyard and lends transparency to the entire layout. "One of the things that Dean Snyder talks about is that managers need an extended line of sight," remarked then-SOM Senior Associate Dean David Bach in a *Yale Daily News* article, adding, "The building actually has an extended line of sight. You can actually see [in] the building through glass." While the transparent layout creates "a unifying effect, a sense that activities throughout the building are interconnected," the campus courtyard "acts as the heart of the school, providing outdoor space to study and socialize," explains the SOM site.

The new campus also features 16 classrooms, a student gym, a library, a 350-seat auditorium, an outdoor terrace lecture hall/entertainment space, a coffee shop, a landscaped garden, and a dining commons where professors and students can share meals together. In 2014, *Architectural Digest* chose Evans Hall as one of the nine best university buildings in the world. That same year, the building received the Connecticut AIA Design Award, the New York Design Award for Digital Signage and Data Visualization, and the Global Design Award.

> A client of mine told me they really love the fact that Evans Hall is shaped around a courtyard, and since it is all glass, it enables many unplanned interactions with friends, professors, and staff throughout the day.
>
> Kate Richardson, mbaMission Senior Consultant

"I think of this as a high point event in the school's history," said Dean Snyder in the aforementioned *Yale Daily News* article, referring to the construction of the new facility. "High point events give an institution a sense of what it is and what it can be."

Alumni Base: Opportunities to Engage

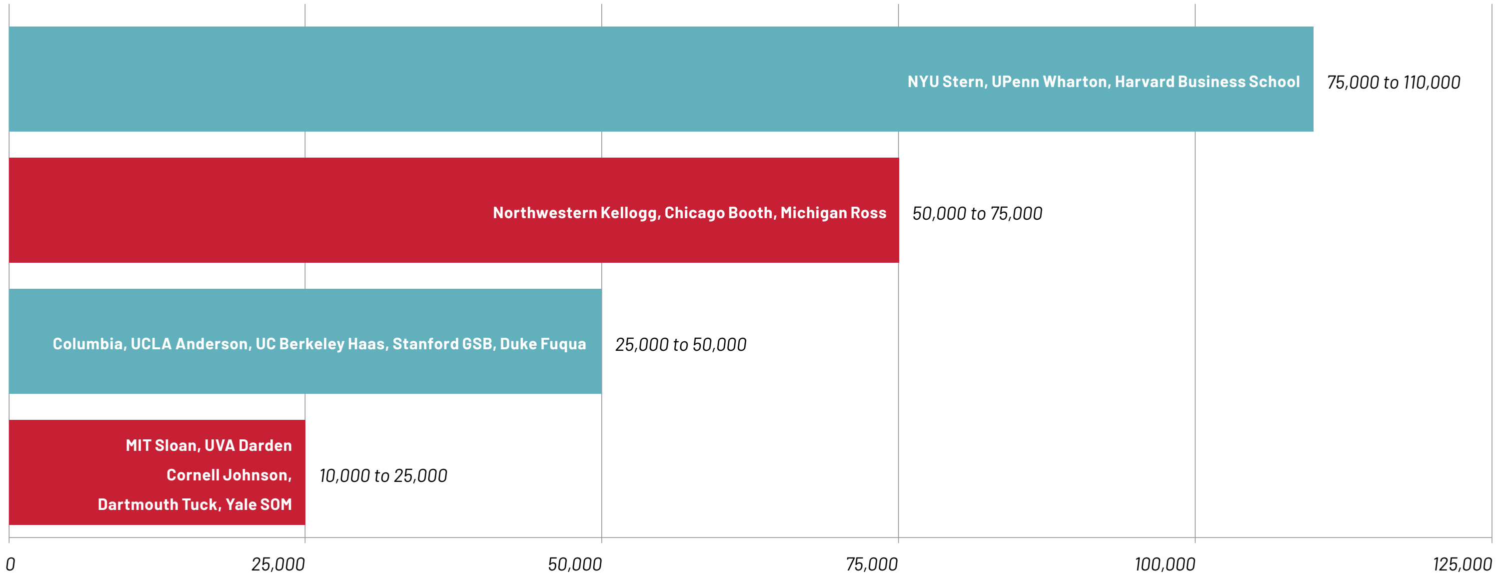
The size and depth of a school's alumni base may be important to you as you seek to break into a specific field or region/country. Some MBA programs have had large classes for many years and can therefore boast sizeable alumni networks, whereas other schools may have pockets of strength in particular parts of the world or in certain industries—or can claim a smaller but tighter-knit and more dedicated alumni network overall. For example, Dartmouth Tuck has a smaller absolute number of alumni than most top U.S. schools but has repeatedly been touted as having the highest rate of annual alumni giving, thanks to its very dedicated graduates.

> Some schools boast sizeable alumni networks, while others have pockets of strength in particular regions or industries.

Although acquiring detailed breakdowns of a school's alumni base is sometimes difficult, you may want to consider whether the school you are targeting has alumni clubs in your chosen professional area (i.e., some schools have industry-specific alumni groups) or preferred post-MBA location. Furthermore, if you are determined to live in a particular city/country/region after graduating, then earning your MBA in or near that area, if possible, may be a good idea, so that you can more easily connect with local alumni while you are in school—particularly if you want to pursue a niche professional area and do not expect to participate in on-grounds re-

Alumni Base

Schools are listed in order from largest alumni base to smallest within each category.



Note: Some schools include MBA program graduates only in their alumni total; other schools may also include alumni from their part-time, executive, doctoral, and/or other programs, so totals may not be directly comparable.

cruiting. Of course, technological developments have greatly facilitated outreach, meaning that alumni are no longer a flight or long drive away, but are now just a phone call, email, text, or even Skype session away.

Considering that the SOM is just 46 years old and that for many years, the school's average class size hovered in the 200s, the school's alumni base is understandably small. At just over 10,000, the living alumni base for the school should not be compared with that of much larger schools.

The SOM alumni pool has regional chapters in 23 cities in the United States (plus state clubs in Colorado, Connecticut, Florida, Hawaii, and Michigan) and more than 30 international chapter locations, including Beijing, Hong Kong, Shanghai, Mexico, Israel, Japan, Nigeria, Pakistan, and the United Kingdom. Graduates are automatically enrolled in a chapter if one is located near their place of work. Regional chapters are both social and professional outlets and may feature a happy hour meet-up one week and a book discussion the next.

Alumni events can focus on careers and networking, or on sports. Examples of the former have included a conversation with the Surgeon General of the United States, an alumnae breakfast in New York City, an evening with the dean in Mexico City, and a happy hour in DC; examples of the latter have included events ranging from a Harvard versus Yale hockey game at Madison Square Garden to an alumni ski day. Virtual events in 2021–2022 included webinars on such themes as "Landing Your First Board Seat," "Mastering Difficult Interview Questions," and "Growing Resilience While Navigating Chance."

***Yale Insights* is an official Yale SOM web publication that poses questions exploring significant business and societal issues. In addition, the *Yale Insights* website features webinars with SOM alumni and faculty. Webinars have covered such topics as "What's at Stake in the Healthcare Debate?," "When Should CEOs Take a Political Stand?," and "How Do You Spot a Financial Bubble?"**

Another factor to consider is the much larger and broader Yale University alumni network. Students with whom mbaMission spoke felt that the "Yale brand" alone will open doors with regard to recruiting (both nationally and internationally) as well as personal and professional networking. A first year we interviewed remarked, "Many of my classmates have reached out to Yale College alumni."

Rankings and Reputation: Important Metrics or Arbitrary Measures?

MBA rankings should always be viewed with a healthy dose of skepticism, given that they can fluctuate dramatically from year to year and from publication to publication. Can an MBA program—which is made up of so many moving parts—really change *so* much in just one or two years? And how can one reconcile that, in the most recent rankings, Dartmouth Tuck is ranked 11th by the *Financial Times* and *U.S. News & World Report* but second by *Bloomberg Businessweek*? Or that Stanford GSB holds the 15th position in the *Bloomberg Businessweek* survey while being ranked sixth by *The Economist*? Or that Chicago Booth is listed eighth by *The Economist* and first by *U.S. News & World Report*? Or that UPenn Wharton is ranked ninth in *Bloomberg Businessweek* but first in both *U.S. News & World Report* and the *Financial Times*? Not to mention that, in last season's rankings, for reasons related to the COVID-19 pandemic, several usually top-ranked schools were not included on some of the more prestigious lists.

These pandemic-related anomalies have also affected the methodology used by *Poets&Quants* to create their popular composite ranking, which is usually derived by aggregating what it has considered the top five MBA surveys: *Bloomberg Businessweek*, *The Economist*, the *Financial Times*, *U.S. News & World Report*, and *Forbes*. Their most recent list, however, excludes *Bloomberg Businessweek* and *The Economist*, the latter of which has recently announced that, starting next year, it will no longer publish business school rankings.

Of course, the various surveys should and likely will provide some context for your decision, but resist the temptation to choose a school based on rankings alone, because rankings may ultimately betray you—possibly even before you graduate.

> The various surveys should and will provide some context for your decision, but resist the temptation to choose a school based on rankings alone.

One thing to keep in mind, particularly for international students, is that a school's reputation domestically can be quite different from its reputation abroad. Years ago, mbaMission worked with an international candidate who was accepted into the MBA programs at Cornell Johnson and Dartmouth Tuck. When this individual shared the good news with his manager, his manager said, "I thought you would have gone to an Ivy League school like Princeton!" Of course, Dartmouth and Cornell *are* in fact Ivy League institutions, and Princeton does not even have an MBA program—the manager's reaction illustrates how misconceptions can arise. So, after considering an MBA program's strengths, you might factor in that some schools have greater brand power in certain parts of the world, especially if you plan to live and work abroad after you complete your studies.

We advise you to consider your MBA a long-term investment that will pay dividends throughout your life, and such an investment should be based on more than a one-time ranking. In fact, most MBAs who are five to ten years out of school are not even aware of what their school is now ranked. Perhaps more importantly, if you were to ask one whether the school's position in the rankings has any effect on their career, the response would certainly be an impassioned "No!"

U.S. Ranking: Yale SOM	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Poets&Quants	NA	NA	10	10	10	11	10	10	10	12	17	15	14	14	NA
U.S. News & World Report	7	9	9	9	11	9	8	13	13	13	10	10	11	10	NA
Bloomberg Businessweek[1]	NA	NA	12	NA[2]	14	11	16	14	11	6	[21]	21	[21]	21	NA
Financial Times	NA	7	2	9	8	9	9	9	9	7	9	12	7	9	9
The Economist	NA	14	NA[3]	NA	18	12	11	11	13	14	17	17	16	14	NA

[1] *Until 2015,* Bloomberg Businessweek *released rankings every two years (in November), so numbers in brackets represent carryover from the previous year's ranking.*

[2] Bloomberg Businessweek *did not include Yale SOM in its 2020 rankings for reasons related to the COVID-19 pandemic.*

[3] The Economist *did not include Yale SOM in its 2021 rankings for reasons related to the COVID-19 pandemic. Also likely due to the pandemic,* The Economist *dated this survey 2021 rather than 2020 as would normally have been expected (thus the "NA" in the 2020 cell).*

Yale SOM has done quite well in recent rankings. The *Bloomberg Businessweek* 2021 domestic ranking featured the school in 12th place, up two spots from the previous ranking. The program was ranked at number seven domestically and number nine internationally in the *Financial Times'* 2021 survey, down five spots in both cat-

egories from the previous year. The school came in at tenth in the 2021 *Poets&Quants* ranking, unchanged from the previous two years.

The school rose four spots to 14th place within the United States in *The Economist*'s 2022 rankings, where it also rose four spots to 17th place internationally. And in *U.S. News & World Report*'s 2023 rankings, the school stood at seventh place in the country, up two spots from the previous year. The SOM also appears in the *U.S. News* specialty rankings, where it is ranked first in the nonprofit category, sixth for management, 13th for international, 17th for finance, 22nd for marketing, and 23rd for executive MBA (tied with four other school). In addition, the Princeton Review's 2022 evaluation of 241 MBA programs named the SOM number eight for Toughest to Get Into.

***Poets&Quants* (2021)**	
1	Stanford GSB
2	Chicago Booth
3	UPenn Wharton
4	Northwestern Kellogg
5	Harvard Business School
6	MIT Sloan
7	Columbia Busi-ness School
8	Dartmouth Tuck
9	UC Berkeley Haas
10	**Yale SOM**
11	Duke Fuqua
12	Michigan Ross
13	NYU Stern
14	UVA Darden
15	Cornell Johnson
16	Carnegie Mellon Tepper
17	UCLA Anderson
18	USC Marshall
19	UNC-Chapel Hill Kenan-Flagler
20	UT Austin Mc-Combs

***U.S. News & World Report* (2023)**	
1	Chicago Booth
1	UPenn Wharton
3	Northwestern Kellogg
3	Stanford GSB
5	Harvard Business School
5	MIT Sloan
7	**Yale SOM**
8	Columbia Business School
8	UC Berkeley Haas
10	Michigan Ross
11	Dartmouth Tuck
12	Duke Fuqua
12	NYU Stern
14	UVA Darden
15	Cornell Johnson
16	Carnegie Mellon Tepper
17	UCLA Anderson
18	UT Austin McCombs
19	UNC-Chapel Hill Kenan-Flagler
19	USC Marshall

***Bloomberg Businessweek* (2021)[1]**	
1	Stanford GSB
2	Dartmouth Tuck
3	Harvard Business School
4	Chicago Booth
5	Northwestern Kellogg
6	Columbia Business School
7	UC Berkeley Haas
8	MIT Sloan
9	UPenn Wharton
9	UVA Darden
11	NYU Stern
12	**Yale SOM**
13	Michigan Ross
14	USC Marshall
15	Duke Fuqua
16	UCLA Anderson
17	Georgetown McDonough
18	Emory Goizueta
19	Carnegie Mellon Tepper
20	Cornell Johnson

***Financial Times* (2022)[2,3]**	
1	UPenn Wharton
2	Columbia Business School
3	Harvard Business School
4	Northwestern Kellogg
5	Stanford GSB
6	Chicago Booth
7	**Yale SOM**
8	MIT Sloan
9	NYU Stern
9	UC Berkeley Haas
10	Cornell Johnson
11	Dartmouth Tuck
12	Duke Fuqua
13	UVA Darden
14	Carnegie Mellon Tepper
15	Michigan Ross
16	USC Marshall
17	UCLA Anderson
18	Georgetown McDonough
19	WU Olin

***The Economist* (2022)[2,4]**	
1	Harvard Business School
2	UPenn Wharton
3	Northwestern Kellogg
4	Columbia Business School
5	MIT Sloan
6	Duke Fuqua
7	Stanford GSB
8	Chicago Booth
9	Michigan Ross
10	Dartmouth Tuck
11	UC Berkeley Haas
12	UVA Darden
13	NYU Stern
14	**Yale SOM**
15	WU Olin
16	UCLA Anderson
17	UF Warrington
18	Cornell Johnson
19	GIT Scheller
20	UT Austin McCombs

[1] *The numbering presented here matches the numbering used by* Bloomberg Businessweek.

[2] *This list reranks U.S. schools from international ranking.*

[3] Financial Times *ranks Yale SOM ninth internationally.*

[4] The Economist *ranks Yale SOM 17th internationally.*

The Dean: Kerwin K. Charles

In March 2019, one year after the announcement of Edward "Ted" Snyder's departure from his role as dean, the SOM announced that economist Kerwin Charles will step into the role in July. Charles joined the SOM after having served as a professor at the University of Chicago's Harris School of Public Policy since 2005. In addition to his position at that school as the Edwin A. and Betty L. Bergman Distinguished Service Professor, Charles has held such appointments as deputy dean and interim dean. "[At Harris, Charles] demonstrated a remarkable ability to work with faculty, staff, and students to advance the goals of the school, while being a sought-after collaborator for colleagues across the university and the broader academic community," University President Peter Salovey said in the announcement regarding Charles's appointment.

Prior to joining the Harris School of Public Policy, Charles was a faculty member in the Gerard R. Ford School of Public Policy and the Department of Economics at the University of Michigan. He has been a member of the National Bureau of Economic Research for nearly two decades and serves on its board, in addition to serving on such editorial boards as the *Journal of Labor Economics* and the *Industrial and Labor Relations Review*. He is also a member of the Federal Economic Statistics Advisory Committee. Charles's research and study interest topics include conspicuous consumption, the intergenerational transmission of economic status, and earnings and wealth inequality. In 2022, Dean Charles joined the board of the International Rescue Committee.

"[Charles] is widely admired for his strong program of research and his willingness to tackle difficult challenges—in economics and in the community," Catherine Bond Hill, a senior trustee of the Yale board of trustees said in the news release. "I am thrilled," Hill continued, "that he will be leading SOM, and I look forward to seeing him build on all that Ted [Snyder] has accomplished and create new avenues to 'educate leaders for business and society.'" Salovey expressed similar enthusiasm for Charles's appointment, stating, "I am confident that Professor Charles, a renowned economist and award-winning educator, will advance SOM's role as a global center for the study of business and prepare our students for the challenges and opportunities of a complex interconnected world."

In July 2019, after stepping into the role of dean, Charles reached out to the school community to express his excitement to begin working. "We are all engaged in the great work of the university—to discover and disseminate truths. I find that exhilarating. It requires conversation, eagerness for exchange, and willingness to hear differing points of view. Truth is often uncovered in the collision of ideas, and this means we must talk, we must represent our own best ideas, and we must strain against rigid certainties that keep us from really hearing each other," Charles wrote.

He praised the school spirit in a 2020 installment of the Yale SOM podcast Career Conversations. "When one talks to the SOM family—I'm talking about long-graduated alums, I'm talking about first years, I'm talking about EMBA students, I'm talking about [students in the Master's Degree in Global Business and Society program], whoever—they talk about the [school's] mission right away, and it's a beautiful thing to see, to see the commitment, the seriousness, the sense of ownership with which people regard it," Charles said. "It is a reminder to me about the sacred trust under which I labor over my time as dean. I have to take that commitment, that passion, that mission very seriously and stitch to it a set of understanding about how we will do our affairs."

In 2020, more than 600 SOM students and alumni signed a letter addressed to Dean Charles, asking him and the school to take action against systematic racism. In response, Charles created the Dean's Advisory Council on Antiracism, Diversity and Climate, boosted the resources of the school's Community and Inclusion team, and helped teach a course discussing systematic racism. In addition, Charles announced the intention to include more diversity in the faculty hiring process. "This is a longstanding SOM and Yale University objective," Charles said in a statement addressed to the school, continuing, "We at SOM are called upon to address systemic racism, both because we are part of the larger national current and because our distinctive mission urges us to engage with pressing societal issues. … Inspired by a common purpose, we hope to implement changes and policies that are informed, durable, and consequential. I, for one, have no interest in making purely cosmetic changes, and I know [members of the SOM community] share this opinion."

Notable Professors and Unsung Heroes

Nicholas Barberis (som.yale.edu/faculty/nicholas-c-barberis): The Stephen and Camille Schramm Professor of Finance since 2006, Nicholas Barberis received his BA from Cambridge University in 1991 and his PhD from Harvard University in 1996. He is a three-time recipient of the Yale SOM Alumni Association Teaching Award. Barberis's research focus is on behavioral economics, and he uses psychology to better understand trading behavior. In the core course "Investor," which is primarily lecture based, he educates aspiring managers about asset allocation, valuation, futures and options, and returns and risk in markets. Through the course, students explore risk and reward in investment through the themes of economics, psychology, and organizational behavior. Speaking of the course in a SOM News article, Barberis said, "Psychology … can be helpful in understanding what goes on in markets. … Real-world finance is much more than just crunching numbers." A 12-minute video excerpt from Barberis's "Investor" course is available on YouTube at www.youtube.com/watch?v=l0qf3ZH5Gac. Barberis also teaches the elective course "Behavioral Science," for which a running theme is "that knowledge of behavioral finance is essential for anyone who seeks a full understanding of modern financial markets," according to the course description.

Ravi Dhar (som.yale.edu/faculty/ravi-dhar): An expert in consumer behavior, Ravi Dhar is the George Rogers Clark Professor of Management and Marketing at the SOM and the founding director of the school's Center for Customer Insights. Dhar joined the SOM in 1992 after receiving his MBA and his PhD from the Haas School of Business at UC Berkeley. He also holds an affiliated appointment in Yale University's department of psychology. Dhar's research explores how consumers form preferences for certain items and the subsequent prediction of consumer behavior in the marketplace. He also consults with companies such as IBM, PepsiCo, and Visa and has had his work referenced in *Bloomberg Businessweek*, the *New York Times*, *The Economist*, and *USA Today*. Second-year students once chose Dhar as the outstanding teacher of an elective course as part of the Yale School of Management Alumni Association's Outstanding Teaching Awards, and the Society for Consumer Psychology has presented Dhar with the Distinguished Scientific Accomplishment Award, honoring his research in the field of consumer behavior.

Gary B. Gorton (som.yale.edu/faculty/gary-b-gorton): Gary Gorton has been the Frederick Frank Class of 1954 Professor of Management and Finance at the SOM since 2008, before which he taught at the Wharton School of Business at the University of Pennsylvania. Gorton was formerly a director of the research program on banks and the economy for the Federal Deposit Insurance Corporation and a senior economist at the Federal Reserve in Philadelphia, and his research focuses on such topics as the role of stock markets, banks, and bank regulation. His books *Fighting Financial Crises: Learning from the Past* (University of Chicago Press, USA, 2018; co-written with E. W. Tallman), *Misunderstanding Financial Crises: Why We Don't See Them Coming* (Oxford University Press, USA, 2012), and *Slapped by the Invisible Hand: The*

Panic of 2007 (Oxford University Press, USA, 2010) offer in-depth analysis and discussion of the 2008–2008 financial crisis.

In the "Capital Markets" course that Gorton teaches, he uses a mixture of case studies and lectures that touch on current financial events, and he expects students to keep up with the latest developments on the finance scene by reading the business sections of such publications as the *New York Times*, the *Financial Times*, Bloomberg News, and the *Wall Street Journal*.

Andrew Metrick (som.yale.edu/faculty/andrew-metrick): Yale undergrad alumnus Andrew Metrick ('89) first joined the Yale SOM faculty in 2008 as a professor of finance. He was made faculty director of the Millstein Center for Corporate Governance one year later and became the Janet L. Yellen Professor of Finance and Management during the 2017–2018 academic year. Metrick's interest in venture capital reportedly began when he volunteered to take over a course in the study area while at Wharton and led to the eventual publication of his textbook *Venture Capital and the Finance of Innovation* (with Ayako Yasuda; Wiley, Third Edition, 2021).

His work now focuses on financial stability, exploring the causes and consequences of the 2007–2009 financial crisis, as well as systemic risk regulation and financial institutions. Metrick served as the deputy dean of SOM from 2010 to 2016.

Barry Nalebuff (som.yale.edu/faculty/barry-nalebuff): Perhaps best known as one of the founders of Honest Tea, for which he is now chairman, Barry Nalebuff is the Milton Steinbach Professor of Management at the Yale SOM. An expert in game theory and strategy, Nalebuff has been a professor at the SOM since 1989. A second year told mbaMission that in the classroom, Nalebuff "is a favorite for his sharp wit and insights." In addition to Honest Tea, Nalebuff is also the creator of the beverage brand Kombrewcha, which was acquired by AB InBev, and Real Made Foods, an overnight oats brand. His book *The Art of Strategy: A Game Theorist's Guide to Success in Business and Life* (W.W. Norton & Co., 2008) explores how almost all interactions, business and personal alike, have a game theory component.

Nalebuff and Adam Brandenburger, a professor of business economics and strategy at NYU's Stern School of Business, developed the concept of a new business strategy called co-opetition, which they write about in a book of the same name: *Co-Opetition: A Revolutionary Mindset That Combines Competition and Cooperation: The Game Theory Strategy That's Changing the Game of Business* (Crown Business, 1996). The book describes co-opetition as "a revolutionary method that combines competition and cooperation." A first year noted in a Yale SOM Community Blog post, "Prof. Nalebuff never misses an opportunity to illustrate the ways in which companies can cooperate to grow the PIE (potential industry earnings). Of course, he then always reminds us that these same companies should compete aggressively to secure the biggest piece of that newly expanded PIE."

Robert Shiller (som.yale.edu/robert-shiller): Even those not considering pursuing an MBA degree may be familiar with Robert Shiller, thanks to the famed Standard & Poor's/Case-Shiller Home Price Index. In fact, Shiller's contributions to the field of behavioral finance won him the 2013 Nobel Prize in Economic Science (with Lars Peter Hansen and Eugene F. Fama). Currently the Sterling Professor of Economics at the SOM, Shiller has been at Yale since 1982.

The SOM website notes that Shiller has written about "financial markets, behavioral economics, macroeconomics, real estate, statistical methods, and public attitudes, opinions, and moral judgments regarding markets." And according to

Treasury & Risk magazine, which has named Shiller one of the 100 most influential economists, he "is credited with predicting the 2007 housing market peak and the subsequent plunge of global markets." SOM students appear to hold Shiller, who often uses games to explain ideas, in high regard. "He's awesome," a second year told mbaMission, with a "very nice, easy manner." Another second-year student we interviewed said, "You come out [of his class] pretty convinced of the things he says." In addition, Shiller writes regular columns for both the *New York Times* and Project Syndicate.

Social/Community Life

Closing Bell: SOM's weekly happy hour, Closing Bell, takes place on Thursday nights. Given that students have no classes on Fridays, Closing Bell kicks off the weekend. Generally held at an off-campus location, this event is attended by students and their partners as well as by faculty and staff and sometimes carries a theme—past Closing Bells have celebrated the Chinese New Year and have been hosted by the Africa Business and Society Club. A 2020 Closing Bell focused on the presidential election and voter registration. According to a second year we interviewed, "It's a great chance to catch up with friends after a busy week and to make plans for the evening, which often includes a trip to GPSCY [the Graduate & Professional Student Center at Yale, aka Gryphon's Pub, described later in this section] or other popular watering holes like Mory's, or quieter dinners and gatherings." SOM alumni often continue the tradition after graduation—for example, the DC alumni chapter recently hosted a Closing Bell at a local wine bar. "The role of closing bell in our Yale SOM experience cannot be overlooked," the invitation read. "After a long week of classes, homework, quizzes and activities, closing bell provided the perfect setting to wind down."

Gartska Cup: For some, life in the Northeast would not be complete without ice hockey. The hockey club at the SOM is reportedly one of the largest at the school, attracting student players of all abilities. Said a second-year student we interviewed, "Playing hockey or attending as a spectator is a blast, especially since we use Ingalls Rink, an amazing facility where the currently top-ranked Yale hockey team plays its matches." Referring to the Stanley Gartska Cup, he added, "The season culminates with a first-year versus second-year game in April, named after our deputy dean [now professor in the practice of management], whose first name is Stanley—get it?"

Speaking of the event in a video on the SOM community blog, a first year said, "It's just a great way to relax, unwind, but have some good, clean, competitive fun," adding that a "requisite amount of trash talking on the ice" goes on between the first and second years. Even those with little interest in sports might want to consider attending—past events have featured a "hockey-style" Closing Bell (described earlier in this section), a pre-game group march, and an after-party.

Gryphon's Pub at GPSCY: Located in a Gothic-style building on York Street in the heart of Old Campus, Gryphon's Pub has been run by the Graduate & Professional Student Center at Yale since the 1970s. The club is managed by Yale graduate students and features several lounges, a big-screen TV, pool tables, and nightly drink specials. All enrolled Yale SOM students are automatically GPSCY members, and spouses of members automatically enjoy member benefits.

Harvard-Yale Football Game: Students we interviewed reported that "Bulldog" football is a key component of autumn on the Yale University campus, and the Harvard-Yale rivalry (known as "The Game") is considered one of the most important face-offs on each season's schedule. Since 1875, The Game has been played nearly every November at the end of the football season. Because the event alternates between the Harvard and Yale venues each year, SOM students will have the opportunity to attend The Game at the Yale Bowl at least once during their time at the school. However, given the two schools' proximity to each other, we expect that travelling to Cambridge, Massachusetts, to attend The Game at Harvard is worth considering.

Graduate students pay student pricing for most athletic events and sit in the student section. The Yale Bowl is only about a mile and a half from campus, and students often walk to the event together in "caravans" after tailgating in the parking lot. The Game brings both the universities and their business schools together. One second-year student told mbaMission, "When we host, we have a weekend of events, including a dance party at GPSCY [the Graduate and Professional Student Center at Yale] and a tailgate the morning of the game. Both of my years, we organized a mixer with HBS, as it's a great opportunity to mingle with other business school students."

Academic Summary

Curriculum: Students must complete 72 units of credit, including 34.5 from core courses, to graduate. In addition, students must fulfill the school's Global Studies Requirement by participating in one of the following curricular offerings:

- Global Network Course
- Global Network Week
- Global Social Entrepreneurship courses
- International Experience course
- Semester-long international exchange with a partner school

The SOM integrated curriculum consists of a series of core courses and the Global Studies Requirement. The core is divided into two sections: Orientation to Management, which takes place in the early fall, and Organizational Perspectives, which takes place in late fall and continues throughout the remainder of students' first year. The second year consists entirely of electives, which students may select from and take at any of the schools at Yale University.

> One factor that draws my clients to Yale SOM is the unique opportunity to cross-register in classes in other parts of the university, such as the Law School or School of Forestry.
>
> Katharine Lewis, mbaMission Managing Director

Integrated Core Courses

- "Basics of Accounting"
- "Basics of Economics"
- "Competitor"
- "Customer"
- "The Executive"
- "The Global Macroeconomy"
- "Global Virtual Teams"
- "Innovator"
- "Introduction to Negotiation"
- "Investor"
- "Managing Groups and Teams"
- "Modeling Managerial Decisions"

- “Operations Engine”
- “Power and Politics”
- “Probability Modeling and Statistics”
- “Sourcing and Managing Funds”
- “State and Society”
- “Workforce”

Additional Elements

- Global Studies Requirement
- Leadership Distribution Requirement

Grade Disclosure Policy: The Yale SOM has a nondisclosure policy with regard to grades. The school does not compute GPA or class rank.

Grading Policy: Grades at the SOM fall under five categories: high honors, honors, proficient, pass, and fail. High honors are granted to 10% of each class.

Majors: The Yale SOM does not offer majors or special concentrations.

Research Centers and Initiatives:

- The Broad Center
- Center for Customer Insights
- Center for Business and the Environment
- Chief Executive Leadership Institute
- China India Insights Program
- Initiative on Leadership and Organization
- International Center for Finance
- Program on Entrepreneurship
- Program on Financial Stability
- Program on Social Enterprise
- SOM Lab
- Thurman Arnold Project at Yale
- Yale Center Beijing
- Y-RISE (Research Initiative on Innovation and Scale)

> Yale has expanded its program considerably, offering targeted and executive program options that only expand its student experiences.
>
> Susan Kaplan, mbaMission Senior Consultant and SOM Alumna

Teaching Method: The Yale SOM uses a diverse set of teaching methods, including case study, lecture, and experiential learning. The school is also known for having developed the “raw” case format, in which students use real-time data rather than previously prepared cases.

Admissions Basics

Note: Any specifics discussed in this section related to application requirements were valid for the 2021–2022 admissions season (unless otherwise noted). Be aware that requirements for any subsequent admissions cycles may differ. Always check with the school directly to confirm all application details.

We at mbaMission maintain relationships with business admissions committees and regularly sit down with admissions directors to discuss the application process and much more. For our latest interview with Yale SOM's Bruce DelMonico, and for interviews with other admissions directors, see our YouTube channel.

The Yale SOM allows applicants to join the school's admissions community through newsletters, a student blog, admissions discussion forums, and numerous admissions events. Admissions events are held in the United States and internationally and take place throughout the fall and early winter. The SOM Community Blog (http://som.yale.edu/programs/mba/blog) provides an inside look at life at the school from the perspective of both first- and second-year students. The blog is updated regularly throughout the academic year and touches on such topics as study groups, social life, and career aspirations.

Application Process: The Yale SOM has three application rounds. Applications are reviewed by at least two members of the admissions committee and in random order. As a result, applications can be reviewed at any point in a round, rather than on a first come, first served basis. Most applications are brought for consideration by the full committee, and decisions are made as a group.

Interview requests are sent out throughout each admissions round, and no candidate is admitted without an interview. Each admissions decision deadline falls approximately twelve weeks after the round's application deadline. Admissions notifications are made throughout each round, and the latest an applicant would hear from the admissions committee would be the date listed on the school's website as the admissions decision deadline. Applicants are initially notified of an acceptance via telephone, with electronic and hard-copy confirmation to follow. Denials are sent out via email.

Admissions Rounds: Like many business schools, the SOM has three admissions rounds, falling in the autumn, winter, and early spring. Rounds 1 and 2 have no appreciable difference between them with regard to competitive advantage, and the school's general recommendation is for candidates to submit their application when they feel it is at its best. Round 3 is more competitive simply because fewer open spots remain.

GMAT/GPA Cutoff and the GRE: The SOM stipulates no required minimum for a candidate's GPA or GMAT score. However, the 80% range for the GMAT for the Class of 2023, the range was 690–760. The average undergraduate GPA for the Class of 2023 was 3.69. Yale SOM accepts GRE scores either in place of or in addition to GMAT scores. The median verbal GRE score for the Class of 2022 was 166 and the quantitative median score was 165.

"With regard to test scores," Bruce DelMonico said in an interview with mbaMission, "The test [score] is one piece of the puzzle, it is not the whole thing. I cannot even say it is the most important thing. It is part of the analysis."

TOEFL: The school does not require a TOEFL score for international applicants.

International Quotas: The Yale SOM has no quota for any kind of student, international or otherwise. International students have traditionally made up roughly one-third or more of the SOM class from year to year, and this proportion has been approaching half for more recent classes (44% for the Class of 2023, 40% for the Class of 2022, and 44% for the Class of 2021).

Younger Candidates: The Silver Scholars program, which was created in 2001 to celebrate the Yale SOM's 25th anniversary, is a three-year MBA program designed specifically for college seniors. Applications are limited to current college seniors, and candidates do not have to be U.S. citizens. "[The program provides the] unique opportunity for ambitious college seniors to pursue a Yale MBA degree in immediately after graduation and begin an accelerated career path in any industry," explains the school's website. Silver Scholars spend their first year following the SOM core curriculum, their second in a yearlong internship, and then return to campus to complete their elective course work during their third year of the program. Learn more about the Silver Scholars program and other deferred admissions programs from our free HBS 2+2 and Deferred Admissions Primer.

Average GMAT of Incoming Students (Class of 2023)	
Chicago Booth	732
Columbia Business School	729
Cornell Johnson[1]	710
Dartmouth Tuck	724
Duke Fuqua	NA
Harvard Business School[1]	730
Michigan Ross	722
MIT Sloan[1]	730
Northwestern Kellogg	727
NYU Stern	729
Stanford GSB	738
UC Berkeley Haas	726
UCLA Anderson	714
UPenn Wharton	733
UVA Darden	715
Yale SOM[1]	730

[1] Represents median rather than average.

Average GPA of Incoming Students (Class of 2023)	
Chicago Booth	3.60
Columbia Business School	3.50
Cornell Johnson[1]	3.34
Dartmouth Tuck	3.54
Duke Fuqua	NA
Harvard Business School	3.69
Michigan Ross	3.53
MIT Sloan	3.59
Northwestern Kellogg	3.70
NYU Stern	3.59
Stanford GSB	3.78
UC Berkeley Haas	3.67
UCLA Anderson	NA
UPenn Wharton	3.60
UVA Darden	3.52
Yale SOM[1]	3.69

[2] Represents median rather than average.

Recommendations: The SOM requires that applicants submit two recommendations, and at least one should come from a person who has worked in a supervisory capacity with relation to the candidate in their latest position and can therefore knowledgeably assess the candidate's job performance.

Campus Visit: Although a campus visit is not a requirement for admission to the SOM, on its site, the school's admissions committee encourages applicants to make the trip to New Haven to get to know the school firsthand and to spend some time exploring the town. A typical campus visit includes sitting in on a class, taking a tour led by a student ambassador, and having lunch with students. The day concludes with an admissions question-and-answer session and may also include an admissions interview, if the candidate has been invited for one. Visits begin in early September and are scheduled online for Monday through Thursday. The Admissions Office's "Campus Visits" page (https://som.yale.edu/programs/mba/admissions/campus-visits) provides driving directions to the school as well as information on train travel and lodging.

In an interview with mbaMission, Assistant Dean and Director of Admissions Bruce DelMonico stated, "We encourage people to visit campus because we believe that it's one of the best ways to get a sense of the SOM culture, community,

School (Class of 2023)	Women	International	Minorities
Chicago Booth	42%	39%	44%
Columbia Business School	41%	48%	40%[1]
Cornell Johnson	39%	35%	25%[4]
Dartmouth Tuck	46%	41%[2,3]	29%[1]
Duke Fuqua	48%	47%	45%
Harvard Business School	46%	37%	33%[1,2]
Michigan Ross	46%	28%	36%[1]
MIT Sloan	44%	43%	NA
Northwestern Kellogg	49%	36%	23%[4]
NYU Stern	41%	32%[2,3]	17%[4]
Stanford GSB	44%	47%[2,3]	48%[1]
UC Berkeley Haas	37%	37%	49%
UCLA Anderson	42%	36%	32%
UPenn Wharton	52%	36%	35%[1]
UVA Darden	40%	40%	21%[1]
Yale SOM	43%	44%[2,3]	49%[1]

[1] *Specified as U.S. minorities.*

[2] *Includes permanent U.S. residents.*

[3] *Includes dual citizens.*

[4] *Specified as underrepresented minorities.*

Most Common Undergraduate Major for Incoming Students (Class of 2023)		
Chicago Booth	Business	27%
Columbia Business School	Business	37%
Cornell Johnson	NA	NA
Dartmouth Tuck	Arts / Humanities / Social Sciences	45%
Duke Fuqua	NA	NA
Harvard Business School	Engineering	27%
Michigan Ross	Business	42%
MIT Sloan	Engineering	33%
Northwestern Kellogg	Economics / Business	49%
NYU Stern	Business	27%
Stanford GSB	Engineering	25%
UC Berkeley Haas	Engineering	24%
UCLA Anderson	NA	NA
UPenn Wharton	Humanities	39%
UVA Darden	NA	NA
Yale SOM	Humanities / Social Sciences	28%

and classroom experience. It benefits the applicant from that perspective and can perhaps make them better candidates in the sense that they can leverage this more sophisticated knowledge of Yale SOM in their application."

Interviews: Interviews are by invitation only. Approximately 30% of SOM applicants are offered an interview, and no candidate is offered admission without an interview. Offers for interviews come randomly via email throughout each admissions round. Interviews are typically 30 minutes long and are most often conducted by trained second-year students on campus. Some off-campus interviews may be conducted either with alumni or virtually.

"The format of the interview is behavioral in nature," DelMonico explained in a post on the school's MBA Blog, stating, "We will ask you questions about your past experiences and decisions to get a better sense of how you act and think. The best way to prepare for an interview is to know your résumé, reread your application essays, and have a good sense of what you have done well—and not so well—in the past, and why."

Video Questions: The SOM features a video question component in its application. Candidates are presented with a set of brief prerecorded online question prompts and are then required to record live responses of up to 90 seconds each via webcam. After viewing each question prompt, applicants are allotted 20 seconds to prepare their answer. The three video prompts consist of an open-ended question inquiring into the candidate's general background, a behavioral question that asks how the candidate would react in a hypothetical professional situation, and a "thought" question that asks the candidate to take a position on a specific issue.

"The intent is that this new application element will be another opportunity for applicants to tell us more about themselves than we would otherwise learn from things like essays and recommendations," explained DelMonico in an MBA Blog post. The video question is therefore supplementary to, and not a substitute for, the in-person interview. "Our video questions will resemble questions you could be asked in any standard interview," DelMonico added in another MBA Blog post. "My biggest piece of advice is to practice answering basic behavioral interview questions. In your answers, we're looking to assess your potential for leadership and your communication skills. … Although the video questions do not take the place of an interview, it might be helpful to treat them like one: dress professionally and be sure to speak clearly and concisely."

Waitlist: The Yale SOM encourages applicants to submit new materials during their time on the waitlist if they feel that doing so will strengthen their application. The waitlist is not ranked; therefore, if a spot becomes available, an offer is made after the entire list is reviewed. In addition, the Admissions Office is willing to offer feedback regarding why an applicant was waitlisted. When an applicant is waitlisted, the Admissions Office directs candidates to review the "Waitlist FAQs" (http://som.yale.edu/yale-som-waitlist), which offers insight into the process. DelMonico explained to mbaMission that this document "gives them guidance about what they should and shouldn't do, what to expect, etc. Anyone who is waitlisted is advised to review that document closely so they know what to do next."

Financial Aid: The Yale SOM website states that roughly 50% of students receive financial assistance. An in-house loan program is available for international students that allows them to borrow up to the full cost of the MBA program at reasonable rates. All financial aid matters are handled through a dedicated business office at the SOM. Every applicant is automatically nominated for merit scholarships, and awards are announced in conjunction with the candidate's offer of admission.

Feedback: Applicants who are denied admission can receive feedback on their applications should they request it. Unsuccessful applicants are asked to wait until the summer, after the admissions season is over, before requesting this feedback, however.

Reapplicants: If an applicant is reapplying within two years, they only need to resubmit a new application form with fee and write new essays. All other materials are kept on file. The candidate's essays should explain how the reapplicant has improved their candidacy since the original submission. In addition, new recommendations—though not required—may be similarly informative. The admission rate for reapplicants is reportedly the same as that for first-time applicants. DelMonico explained to mbaMission, "We provide feedback to candidates who aren't admitted to the program, so first asking for and then addressing that feedback is the most important thing a reapplicant can do."

Yale School of Management Essay Analysis, 2022–2023

The Yale School of Management (SOM) is one of the few top business schools that give candidates just one required application essay with which to make their desired impression on the admissions committee. The Yale SOM requires applicants to expound on a significant commitment and its underlying impetus and meaning. The essay has a 500-word maximum, so you need to be clear, direct, and rather succinct in your response, without much preamble or extraneous text. If you feel the required essay's topic does not allow you to share a particularly important or compelling aspect of your profile, or if you have an issue in your candidacy that would benefit from further explication, you can use the "optional information" space to fill in the blanks. The program's application guide asserts that this is "not an additional essay," however, and that "most candidates do not need to complete this section." Also, the submission is limited to 200 words, so you must again be concise in conveying the necessary details. Our full analysis of the school's essay prompts for 2022–2023 follows.

Describe the biggest commitment you have ever made. (500 words maximum)

The question evolved from a conversation with Professor of Organizational Behavior Amy Wrzesniewski, who noted, "Reading about future plans is helpful, but actions speak louder than words." In your response, we are looking to learn about how you have approached a particular commitment, whether personal or professional, and the behaviors that support it. You should be less concerned about what we want to hear and instead focus on being honest with yourself in selecting and describing the commitment that has been most significant to you.

When this intriguing essay prompt was originally introduced in 2016, Assistant Dean for Admissions Bruce DelMonico noted that the "seemingly simple and straightforward question" was composed with assistance from one of the program's organizational behavior professors. Yale's admissions committee clearly takes the application essay seriously and is thoughtful about the mind-set and types of behaviors it wants to see in the school's students. In an online Q&A session with several leading admissions officers we hosted (www.youtube.com/watch?v=b0uVg70ZVI4&t=66s), Assistant Dean for Admissions Bruce DelMonico declared himself "agnostic" about whether applicants should discuss a personal commitment or a professional one, noting that he wants to gauge the *level* to which candidates commit themselves, rather than the *context* of the engagement: "We don't have a preference for professional or personal accomplishments. . . . We are not making value judgments about what that commitment is, but it is more about how you approach that commitment, how you have demonstrated that commitment, and what sorts of behaviors underlie that commitment."

You might initially perceive this prompt as rather narrow in scope, allowing you to share the story of just a single professional or community project and nothing more, but that is not the case. You can certainly discuss your dedication to a particular project or cause, of course, but you are definitely not restricted to this approach. Consider this: you can also be committed to an *idea* (e.g., personal liberty) or a *value* (e.g., creating opportunity for others), and approaching your essay from this angle instead could enable you to reveal much more of and about yourself to the admissions committee. For example, you might relate a few anecdotes that on the surface seem unrelated—drawing from different parts of your life—but that all support and illustrate how you are guided by a particular belief or world view. Or, to use the example of personal liberty as a theme, you could show how you take control of your academic and professional paths, adhering steadfastly to your values and vision. Whatever you choose to feature as the focus of your commitment, your actions and decisions, manifest via a variety of experiences, must allow you to own it as a genuine part of who you are as an individual. Identifying a theme that you think no one else will ever use is not your goal here; presenting authentic anecdotes that powerfully support your selected theme is what is important.

If you elect to focus on a single anecdote, the commitment you claim must be truly inordinate. Being particularly proud of an accomplishment is not enough to make it an effective topic for this essay. You need to demonstrate your constancy and dedication in the face of challenges or resistance, revealing that your connection to the experience was hard won. Strive to show that you have been resolute in following a sometimes difficult path and have doggedly stayed on course, citing clear examples to illustrate your steadfastness. Nothing commonplace will work here—you must make your reader truly understand your journey and leave them more impressed by your effort than the outcome.

Within its application, the Yale SOM also poses the following question:

How did you arrive at these [your] career interests? How have you or how will you position yourself to pursue them? (250 words maximum)

Although this is not presented by the school as an official essay question, its length (at 250 words) and topic lead us to feel that a little guidance might be helpful. Here, the admissions committee is essentially asking for context for your professional aspirations, which typically involves some level of information about your work history, and wants to learn how you expect to use the Yale SOM experience and degree to move your forward on your path to achieving your goals.

Keep in mind that the admissions committee will already have your resume on hand to review, and this should provide the basic information as far as your previous positions/titles, responsibilities, and accomplishments. What the school is looking for here is the more personal side of the story—what has motivated you along the way and is motivating you still, prodding you to pursue an MBA as part of your efforts to continue on your chosen professional path. In an application tips blog post (https://som.yale.edu/apptips-post-mba-interests), Kate Botelho, associate director of admissions at the Yale SOM, offers this advice when considering your response: "You may want to think about the answers to questions such as 'How did these interests develop?' 'What kind of exposure have you had to them?' 'What steps have you already taken to explore these interests?' 'What enables you to pursue them successfully?'"

Given that this prompt essentially covers some of the elements found in a typical traditional personal statement essay, we encourage you to download a free copy of the **mbaMission Personal Statement Guide** (https://shop.mbamission.com/products/personal-statement-guide), which offers in-depth advice on how to address these sorts of topics and provides examples.

Optional Information:

If any aspect of your candidacy needs further explanation (unexplained gaps in work experience, choice of recommenders, academic performance, promotions or recognitions, etc.), please provide a brief description here. (200 words maximum)

Yale's optional information prompt invites you to address any potential problem areas in your profile if you feel you need to. The use of the adjective "brief" clearly conveys that the school wants you to focus on imparting key information rather than offering a detailed and long-winded explanation of the issue in question. This is absolutely *not* an opportunity to share another cool story or otherwise try to impress or pander to the admissions committee. If you do not truly need to explain an issue or potentially confusing element of your candidacy, we do not recommend that you complete this section; if you *do* have issues to clarify, keep things concise. In our free **mbaMission Optional Essays Guide** (https://shop.mbamission.com/products/mbamission-optional-essays-guide), we offer detailed advice on when and how to take advantage of these kinds of opportunities, with multiple examples.

The Next Step—Mastering Your Yale SOM Interview

Many MBA candidates find admissions interviews stressful and intimidating, but mastering this important element of the application process is definitely possible—the key is informed preparation. To help you on your way to this high level of preparation, we offer our free Interview Guides. Download your free copy of the **Yale School of Management Interview Guide** today at https://shop.mbamission.com/products/yale-school-of-management-interview-guide.

Appendix:
Yale SOM Facts and Figures

Note: Facts and figures in this section are prone to change. Occasionally, conflicts may exist between the school's publications and its web pages. Applicants are urged to recheck facts and figures for the most up-to-date information.

Basics

Year Established: 1976

Location: New Haven, CT

Dean: Kerwin Charles (2019)

Assistant Dean and Director of Admissions: Bruce DelMonico (2006)

Programs:

- Executive Education
- Executive MBA
- Full-Time MBA
- Master of Advanced Management
- Master's Degree in Asset Management
- Master's Degree in Global Business and Society
- Master's Degree in Public Education Management
- Master's Degree in Systemic Risk
- PhD
- Yale Silver Scholars

Joint Degrees:

- MBA/JD (School of Law)
- MBA/Master's Degree in Asset Management
- MBA/MEM or MF (School of Forestry)
- MBA/MPH (School of Public Health)
- MBA/MD (School of Medicine)
- MBA/MARCH (School of Architecture)
- MBA/MFA (School of Drama)
- MBA/MDIV or MAR (Divinity School)
- MBA/MA in Global Affairs (the Jackson Institute for Global Affairs)
- MBA/PhD (Graduate School of Arts & Sciences)

Class Profile (Class of 2023)

Enrollment: 349

Median GMAT: 730

GMAT Range (middle 80%): 690–760

GRE Verbal Median: 166

GRE Verbal Range (middle 80%): 160–170

GRE Quantitative Median: 165

GRE Quantitative Range (middle 80%): 160–170

Portion of Class That Submitted GRE Scores: 36%

Median GPA: 3.69

GPA Range (middle 80%): 3.30–3.92

Average Years of Work Experience: 4.4

Female Representation: 43%

LGBTQ+: 9%

U.S. Students of Color (includes U.S. citizens and permanent residents who identify as American Indian, Alaska Native, Native Hawaiian, Other Pacific Islander, Asian American, Black/African American, or Hispanic/Latinx): 49%

U.S. Underrepresented Students of Color (includes U.S. citizens and permanent residents who identify as American Indian, Alaska Native, Native Hawaiian, Other Pacific Islander, Black/African American, or Hispanic/Latinx): 20%

International Passport Holders (includes U.S. permanent residents and dual citizens): 44%

Employment Statistics (Class of 2021)

Median Base Salary: $140,400

Median Signing Bonus: $30,000

Graduates accepted positions in the following industries:

- Consulting: 34.2%
- Finance: 25.0%
  - Investment Banking: 13.8%
  - Diversified Financial Services: 4.2%
  - Private Equity: 3.3%
  - Venture Capital: 2.5%
  - Investment Management: 1.3%
- Retail: 10.0%
  - E-commerce: 9.6%
  - Other: 0.4%
- Technology: 10.0%
- Consumer Packaged Goods: 5.8%
- Media/Entertainment: 3.8%
- Energy: 2.9%

- Health Care/Pharmaceuticals: 2.9%
- Government: 2.1%
- Nonprofit: 1.3%
- Law: 0.8%
- Transportation: 0.8%
- Real Estate: 0.4%

Graduates accepted positions in the following functions:

- Consulting: 47.5%
    - External Consulting: 33.8%
    - Internal Consulting/Strategy: 13.8%
- Finance/Accounting: 27.5%
- General Management: 9.6%
- Marketing/Sales: 8.8%
- Operations/Logistics: 3.8%
- Other: 2.1%
- Law: 0.8%

Graduates accepted positions in the following locations (*Note that the subsections listed under United States and International represent percentages adding to 100% of each of these regions separately, rather than 100% of the entire graduating class.*):

- United States: 92.0%
    - Northeast: 52.1%
    - West: 25.6%
    - Midwest: 8.4%
    - Mid-Atlantic: 6.5%
    - Southwest: 4.7%
    - South: 2.8%
- International: 8.0%
    - Asia Pacific: 40.0%
    - Europe: 30.0%
    - Central America and Caribbean: 10.0%
    - South America: 10.0%
    - Africa and Middle East: 5.0%
    - Canada: 5.0%

Hiring Organizations: The school includes a comprehensive list of companies that hired SOM MBAs for both full-time and internship positions in 2020–2021 here: https://som.yale.edu/programs/mba/career-paths/employment-report/hiring-organizations

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