



mbaMission's Insider's Guide
Stanford Graduate School
of Business

Stanford University
Stanford, CA

2018–2019

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About mbaMission

With our collaborative, full-time team of experienced advisors, mbaMission has elevated and professionalized the world of MBA admissions consulting, earning the exclusive recommendation of the world’s leading GMAT prep firms, Manhattan Prep and Kaplan GMAT, and hundreds more verified five-star reviews on GMAT Club than any other such 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. Having already helped thousands of aspiring MBAs from around the world gain entry into elite US and international business schools, mbaMission continues to grow and improve in our quest to “graduate” additional classes of satisfied clients.

mbaMission offers all candidates a free half-hour consultation (www.mbamission.com/consult/).

Introduction

After more than a decade helping MBA applicants get into top business schools, we have learned 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 for any advice you may need on applying to business school, please contact us for a free 30-minute consultation. Our consultants are extensively trained to help applicants present themselves in the most interesting and compelling way and take advantage of every opportunity that might increase their chances of being admitted to their target MBA program.

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Over the past eight years, *Poets&Quants* has become 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.

This Insider's Guide is part of a new 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 I am 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 new 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

PoetsandQuants.com

Free Resources from mbaMission

The following guides are also available from mbaMission (online at <https://shop.mbamission.com/collections/guides>), and more are being added regularly:

Admissions Guides

- Complete Start-to-Finish MBA Admissions Guide
- Brainstorming Guide
- Essay Writing Guide
- Fundamentals of an MBA Candidacy Guide
- Interview Guide
- Letters of Recommendation Guide
- Long-Term Planning Guide
- Optional Essays Guide
- Personal Statement Guide
- Resume Guide
- Selecting Your Target MBA Program E-Book
- Social Media Primer
- Waitlist Guide
- MBA Student Loan Reduction Primer

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 Primers

- Chicago Booth School of Business Interview Primer
- Columbia Business School Interview Primer
- Dartmouth Tuck Interview Primer
- Duke Fuqua Interview Primer
- Haas School of Business Interview Primer
- Harvard Business School Interview Primer
- INSEAD Interview Primer
- London Business School Interview Primer
- Michigan Ross Interview Primer
- MIT Sloan School of Management Interview Primer
- Northwestern Kellogg Interview Primer
- NYU Stern School of Business Interview Primer
- Stanford GSB Interview Primer
- Wharton School of the University of Pennsylvania Interview Primer
- UCLA Anderson Interview Primer
- UVA Darden Interview Primer
- Yale School of Management Interview Primer

B-School Primers

- Cambridge Judge Business School Program Primer
- ESADE Program Primer
- HEC Paris Program Primer
- HKUST Program Primer
- IE Business School Program Primer
- IESE Business School Program Primer
- INSEAD Program Primer
- Ivey Business School Program Primer
- London Business School Program Primer
- Rotman School of Management Program Primer
- Saïd Business School Program Primer

Career Primers

- Asset Management Career Primer
- Consulting Career Primer
- Hedge Fund Career Primer
- Investment Banking Career Primer
- Marketing Career Primer
- Private Equity Career Primer
- Real Estate Investment & Development Career Primer
- Tech Career Primer
- Venture Capital Career Primer

The [mbaMission blog](#) is updated daily and offers a plethora of MBA admissions tips, business school news, company updates, event listings, and other valuable information. Be sure to also follow us on Twitter ([@mbaMission](#)), [Facebook](#), and Instagram ([@mbaMission](#))!

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The MBA Program in Context:

Choosing Stanford

Over the years, we have met many aspiring MBA students who have tried to identify their target schools and quickly become overwhelmed, wondering, “How are the top MBA programs really different?” and “How do I choose the one that is right for me?”

Frustrated, some applicants ultimately choose schools based simply on rankings or the opinions of friends or alumni. Although these inputs have a place in your evaluative process, you should also do the necessary research to find the program that is truly best for your personality and professional needs. In doing so, you will find significant differences between, for example, programs that have a class size in the low 200s and those that have classes of more than 900 students. As you are undoubtedly already aware, an MBA is a significant investment in the short term and a lifetime connection to an institution in the long term. We therefore strongly encourage you to take time now to think long and hard about this decision and thoroughly consider your options. We hope this guide will prove helpful to you in doing just that.

You may not find a single program that meets all your needs and preferences, but you should be able to identify ones that fulfill the factors that are most important to you.

At mbaMission, we advise candidates evaluating their potential target schools to consider the following eight specific characteristics (in no particular order) that shape MBA programs:

1. Location: Urban Campus Versus College Town
2. Class Size: Smaller Versus Larger
3. Curriculum: Flexible Versus Mandatory Core
4. Pedagogy: Lecture Versus Case Method
5. Academic Specializations/Recruitment Focus: Resources and Employers
6. Alumni Base: Opportunities to Engage
7. Facilities: Shaping the Academic/Social Experience
8. Rankings and Reputation: Important Metrics or Arbitrary Measures?

You will not likely find a single MBA program that meets *all* your needs and preferences across these eight criteria, but you should be able to identify schools that fulfill the factors that are most important to you. Although this guide is intended to familiarize you on a deeper level with this particular school, nothing will prove more valuable in your decision making than visiting the programs that appeal to you and experiencing them firsthand. Inevitably, no matter what your research may reveal, some schools will simply “click” with you, and others will not.

Note: The authors and editors at mbaMission have made every effort to ensure the accuracy and timeliness of the information included in this guide. However, some discrepancies may exist or develop over time between what is presented here and what appears in the school’s official materials, as well as what may be offered by other content providers in print or online. For the most up-to-date information, always check with your target school directly. The opinions expressed by the people interviewed are those of the attributed individuals only and may not necessarily represent the opinion of mbaMission or any of its affiliates.

We also wish to thank the students, alumni, faculty members, and administrators who gave generously of their time to provide valuable input for this guide.

1. 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

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

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.

| Average Monthly Rent for a One-Bedroom Apartment | | | |
|--|---------------------|---------|-----------------------------------|
| NYU Stern | New York, NY | \$3,157 | within .20 mile radius of campus |
| MIT Sloan | Cambridge, MA | \$3,041 | within .75 mile radius of campus |
| Harvard Business School | Cambridge, MA | \$2,777 | within .33 mile radius of campus |
| UCLA Anderson | Los Angeles, CA | \$2,684 | within .50 mile radius of campus |
| Stanford GSB | Stanford, CA | \$2,577 | within 1.50 mile radius of campus |
| UC Berkeley Haas | Berkeley, CA | \$2,349 | within .75 mile radius of campus |
| Columbia Business School | New York, NY | \$2,134 | within .50 mile radius of campus |
| UPenn Wharton | Philadelphia, PA | \$1,396 | within .75 mile radius of campus |
| Michigan Ross | Ann Arbor, MI | \$1,292 | within .50 mile radius of campus |
| Northwestern Kellogg | Evanston, IL | \$1,291 | within .75 mile radius of campus |
| Chicago Booth | Chicago, IL | \$1,270 | within 1.0 mile radius of campus |
| Yale SOM | New Haven, CT | \$1,240 | within .50 mile radius of campus |
| Dartmouth Tuck | Hanover, NH | \$1,186 | within 3.0 mile radius of campus |
| Duke Fuqua | Durham, NC | \$1,140 | within 1.5 mile radius of campus |
| Cornell Johnson | Ithaca, NY | \$992 | within .75 mile radius of campus |
| UVA Darden | Charlottesville, VA | \$826 | within 1.50 mile radius of campus |

According to Rentometer.com, accessed May 2018.

The Stanford Graduate School of Business (GSB) is located in the census-designated place of Stanford, California, near Palo Alto and approximately 35 miles from San Francisco. Students are not required to live on campus, but the school offers a fair amount of on-campus housing, and the housing office supports those who choose to live off campus. Most students opt to live on campus during their first year to be closer to their classmates, their classes, and the many extracurricular activities the school offers. Candidates who apply in the first or second rounds of MBA admissions can add their names to a lottery to be selected randomly to receive on-campus housing.

Two residences are dedicated to GSB students only: Highland Hall, which welcomed its first residents in the fall of 2016, and the Schwab Residential Center, which opened in 1997. The 145,000-square-foot, 202-unit Highland Hall complex was a \$75M endeavor for the school and features three courtyards, nine common living or gathering areas, and a four-story tower at the entrance. According to the school, nearly all first-year students are able to reside in the complex if they so please. The complex is located approximately 300 feet from the business school, with apartments set up as two-person suites; each resident has a private bedroom with study space and a private bathroom; the two suitemates share a kitchen.

The Schwab Residential Center is an apartment complex adjacent to Highland Hall that houses approximately 200 unmarried students, primarily those in the first year of the MBA program. Schwab also offers a computer lab, 34 study rooms (each equipped with a computer), outdoor areas, two TV lounges, parking (with permit), and a fitness room, and is located next to Stanford's main exercise facility. Students can either select a suitemate themselves or can fill out a questionnaire on their habits and preferences and then be matched with another student to share a suite at Highland or Schwab. Rent at both residences for the 2017–2018 academic year was set at \$1,875 per person, per month.

According to a recent *mbaMission* interviewee, “Schwab is the place to be if you are single.” Most first-year students live in Schwab, and we learned that even students who do not live there typically end up spending a significant amount of time there hanging out, studying, and/or going to parties with classmates. One first-year student told *mbaMission* that living in Schwab is “great; it’s definitely worth it. It’s very convenient; there’s a lot of camaraderie with classmates. I would definitely do it again. I love it. The rooms are very nice, the desks are huge, there is a great workout facility. Also, the staff are the nicest people in the world. It is certainly, certainly a great place. I would encourage any first year to live there if they can.”

Other on-campus housing options exist for singles, as well as for couples and families. These include Escondido Village, known as “EV,” which is the largest apartment complex on campus; the Liliore Green Rains Houses; the Lyman Graduate Residences; and the Munger Graduate Residences. EV offers low-, mid-, and high-rise apartments for students from all of Stanford's graduate schools; monthly rents range from approximately \$795 (per student) for a triple-occupancy apartment to \$2,627 for a premium one-bedroom

couple's apartment. The Rains Houses—home to almost 800 single students—include the Multicultural Theme House, which supports the needs of students of color.

The Lyman Graduate Residences offer suites for 224 single students and are located further away from the business school, near the Medical Center and the Science and Engineering quad. The five buildings that make up the Munger Graduate Residence, opened in 2009, offer luxury apartments, mainly to law students, though according to a second year we interviewed, many GSB students live there as well; “It’s nice,” he explained.

Most second years live off campus, and many choose to rent houses—many of which are passed on from one group of GSB students to another—with classmates. As one second-year student told mbaMission, “There are a lot of very nice houses spread throughout the Stanford area, so people have these ridiculous, expensive homes with 10–12 people living in them, which lets them spread the cost efficiently. People like it because they can have group dinners and hang out with friends, but it’s not like living in a dorm.”

Most students have cars, though getting around without a car during the first year is certainly doable. The used car market among GSB students is reportedly quite active, as graduating students moving outside the Bay Area tend to sell their cars cheaply to entering first years. A second-year student described the situation to mbaMission this way: “Most students do have cars. Stanford gives a credit if you don’t own a car, as an incentive to take public transportation, which is not that bad. But I think you have to have a car here if you want to drive to interviews or to visit your friends. There is a lot of space between where you want to go. Cabs are expensive. If you need to go to an event at night, you don’t want to wait for a cab to come from Palo Alto. Many people have cars and split them with friends or use Zipcar, so there are all sorts of options.”

The area’s mild weather—the average high ranges from 60 to 80 degrees Fahrenheit throughout the year—is for many students one of the perks of attending the GSB. One first year remarked to mbaMission that one of the things she most enjoyed about Palo Alto is being able to run outside almost all year long. GSB students tend to be an active bunch, participating in outdoor activities such as hiking, biking, and golfing throughout the year.

A second-year student we interviewed from a colder part of the country remarked, “The weather here is great—it really grows on you. You can take golf, tennis, wall climbing, squash, really everything, through the university; a ton of people do that. It’s been really fun. Students can play golf for \$25 on the university course, and it is one of the best courses around. You can ski and snowboard—I’m glad that I took advantage of that. There are wineries, Big Sur, Monterey [Bay] Aquarium, just an endless amount of stuff you can do in the area.” However, he warned, “You have to prioritize your work, but if you want to make time for these, you can. Stanford is one of the busiest places I have ever been, and ... it is a challenge for you to stay on top of your game. It is important to be good at planning, because time is precious.”

The GSB is located in the heart of Silicon Valley, and applicants interested in technology and/or the firms that invest in technology companies will be happy to know that the school is just a stone's throw away from such powerhouse firms as Google, Apple, and the world-renowned venture capital firm Kleiner Perkins Caufield & Byers. Although Stanford is relatively close to San Francisco, students we interviewed reported visiting the city only about twice a month. Napa Valley is not far from campus, so students interested in exploring wine country can fairly easily visit Napa and Sonoma. Students often drive to Lake Tahoe to ski in the winter and travel to Santa Cruz when the weather is warm to visit the beach or go surfing.

2. Class Size: Smaller Versus Larger

Another 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 his/her classmates by the end of the program, and some people might 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.

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.

With 418 students in its Class of 2019, the GSB is one of the country's smaller business schools. Unlike many other MBA programs, Stanford does not divide its classes into sections. Perhaps this is because each class is so small that students are already able to get to know almost all their classmates. Because most students live on or near campus, they tend to interact almost daily. One first year told mbaMission, “The smaller class size is great. You do interact with folks more—you get to know people just by default, just by

the size of the class.” The small class size also allows the school to provide personalized resources. For example, it assigns first-year students a dedicated Faculty Advisor who helps them create a customized plan for fulfilling their General Management Foundations requirements after the autumn quarter based on their strengths, weaknesses, experiences, and interests.

Each Faculty Advisor also teaches his/her own small seminar, which meets during the autumn quarter of the first year. These “Critical Analytical Thinking,” or CAT, seminars involve approximately 18 students who learn to argue their perspectives on various management issues and develop their written and oral communication skills. The course description for these seminars says that participating students “analyze, write about, and debate a set of topics that exemplify the types of problems contemporary managers regularly confront” and thereby “enhance [their] ability to identify critical issues when exploring challenging business and policy problems.”

A first-year student with whom we spoke reported, “The CAT seminar is really great—it’s a good way to get folks all on the same page. I had two really good CAT professors. It’s a great way for students to get to know the professors and their section mates really well. In the seminars, we talk about an issue and debate the pros and cons. I think that they put the CAT in the first quarter to teach folks how to approach the issues, [and] learn about how we should be reasoning.”

This small seminar also helps the advisors and students get to know each other better before they collaborate on the students’ customized curriculum plans. First years are assigned writing coaches in the first quarter to help with CAT’s significant writing assignments. They are also paired with a Career Advisor and a Student Life Advisor to help them identify and pursue appropriate leadership opportunities. The first year went on to explain, “There is a ton of support. The writing coach is always there, always working with you. Some people still write like undergraduates, but the writing coach helps you sculpt your writing to make it more businesslike, more pithy. The advisors are there if you need them, but there is no set requirement where you feel obliged to meet with them. It’s a nice resource to have without it being onerous. I try to take advantage of things if they are offered, so it has been great for me. Most people would tend to use three or four of them. I have found their advice quite helpful.”

| 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 Duke Fuqua Michigan Ross Stanford GSB MIT Sloan |
| 300 to 400 | NYU Stern UCLA Anderson Yale SOM UVA Darden |
| 200 to 300 | Dartmouth Tuck UC Berkeley Haas Cornell Johnson |

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

¹Includes J-Term students.

| School (Class of 2019) | Women | International | Minorities |
|--------------------------|-------|--------------------|--------------------|
| Chicago Booth | 40% | 36% | 27% ¹ |
| Columbia Business School | 41% | 43% | 34% ¹ |
| Cornell Johnson | 31% | 33% | 31% ¹ |
| Dartmouth Tuck | 44% | 29% | 23% ¹ |
| Duke Fuqua ² | 35% | 39% | 20% |
| Harvard Business School | 42% | 35% ³ | 25% ^{1,3} |
| Michigan Ross | 43% | 34% | 23% |
| MIT Sloan | 42% | 33% | NA |
| Northwestern Kellogg | 42% | 35% | 25% ¹ |
| NYU Stern | 38% | 37% ⁴ | 29% |
| Stanford GSB | 40% | 41% ^{3,4} | 29% ¹ |
| UC Berkeley Haas | 40% | 39% | 29% ¹ |
| UCLA Anderson | 38% | 30% | 28% |
| UPenn Wharton | 44% | 33% | 33% ¹ |
| UVA Darden | 39% | 34% | 20% ¹ |
| Yale SOM | 43% | 45% ^{3,4} | 27% ^{1,3} |

¹Specified as U.S. minorities.

³Includes permanent U.S. residents.

²Fuqua offers statistics on its website to represent a “typical” class.

⁴Includes dual citizens.

| Most Common Undergraduate Major for Incoming Students (Class of 2019) | | |
|---|-----------------------------------|-----|
| Chicago Booth | Business | 27% |
| Columbia Business School | Tied: Business, Social Science | 32% |
| Cornell Johnson | Business | 34% |
| Dartmouth Tuck | Arts, Humanities, Social Sciences | 55% |
| Duke Fuqua | NA | NA |
| Harvard Business School | Economics/Business | 45% |
| Michigan Ross | Economics/Business | 36% |
| MIT Sloan | Engineering | 32% |
| Northwestern Kellogg | Economics/Business | 49% |
| NYU Stern | Business | 36% |
| Stanford GSB | Humanities/Social Sciences | 44% |
| UC Berkeley Haas | Business | 21% |
| UCLA Anderson | Business | 27% |
| UPenn Wharton | Humanities | 41% |
| UVA Darden | NA | NA |
| Yale SOM | Humanities and Social Sciences | 30% |

| Year-Over-Year Class Profile Data: Stanford GSB | 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 of 2011 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Number of Applicants | 8,173 | 8,116 | 7,899 | 7,355 | 7,108 | 6,716 | 6,618 | 7,204 | 7,536 |
| Students | 418 | 417 | 407 | 410 | 406 | 398 | 397 | 389 | 370 |
| Average GMAT | 737 | 737 | 733 | 732 | 732 | 729 | 730 | 730 | 730 |
| GMAT Range | 610–790 | 590–790 | 570–800 | 550–790 | 550–790 | 550–790 | 580–790 | 580–790 | 540–800 |
| Average Years of Work Experience | 4 | 4 | 4 | 4 | 4 | 4.2 | 4 | 4 | 3.9 |
| Range of Years of Work Experience | 0–14 | 0–13 | 0–17 | 0–15 | 0–12 | 0–14.4 | NA | NA | NA |
| Female Representation | 40% | 41% | 40% | 42% | 36% | 35% | 34% | 39% | 38% |
| U.S. Minority Representation | 29% | 29% | 19% | 23% | 21% | 20% | 27% | 23% | 23% |
| International Representation (includes permanent residents and U.S. dual citizens) | 41% | 40% | 40% | 44% | 41% | 42% | 38% | 37% | 34% |

3. 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.

| Average GMAT of Incoming Students (Class of 2019) | |
|--|-----|
| Chicago Booth | 730 |
| Columbia Business School | 724 |
| Cornell Johnson | 700 |
| Dartmouth Tuck | 722 |
| Duke Fuqua | NA |
| Harvard Business School ¹ | 730 |
| Michigan Ross | 716 |
| MIT Sloan | 722 |
| Northwestern Kellogg | 732 |
| NYU Stern | 714 |
| Stanford GSB | 737 |
| UC Berkeley Haas | 725 |
| UCLA Anderson | 716 |
| UPenn Wharton | 730 |
| UVA Darden | 713 |
| Yale SOM ¹ | 730 |

¹ Represents median rather than average.

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

Stanford's curriculum, which was revised in 2007, is a fairly flexible one—described on the GSB's website as “personalized.” Courses are organized according to a quarter system, with an autumn, a winter, and a spring quarter, each of which is approximately three months in length. The first-year curriculum begins with General Management Perspectives courses in the autumn quarter. First-year students then move on to the General Management Foundations requirements, taught in the winter and spring quarters. Together, these courses essentially make up the first-year core curriculum.

General Management Perspectives Courses (*eight courses in the autumn quarter*)

- “Ethics in Management”
- “Financial Accounting”
- “Leadership Labs”
- “Managerial Skills”
- “Managing Groups and Teams”
- “Optimization and Simulation Modeling”
- “Organizational Behavior”
- “Strategic Leadership”

General Management Foundations Courses (*eleven courses in the winter and spring quarters*)

- “Data Analysis and Decision Making”
- “Finance I”
- “Finance II”
- “Human Resource Management”
- “Information Management”
- “Macroeconomics”
- “Managerial Accounting”
- “Marketing”
- “Microeconomics”
- “Operations”
- “Strategy Beyond Markets”

One first-year student we interviewed described the first-year courses, and specifically the General Management Foundations classes, as “great,” adding, “I would say that you are in the classroom a lot. Professors here are very impressive; the students equally so. It is nothing but a great experience here. The quarter system gives you more turnover, more exposure to the different concepts than a semester course would, and it probably covers the same material. You still dive in deep because they are so intense. I came from an undergrad experience, which was in semesters, and am pretty happy with the quarter system.”

First-year students participate in the required “Leadership Labs” course, which is partly led by second-year Arbuckle Leadership Fellows, named for former GSB Dean Ernest Arbuckle. First-year students inter-

ested in becoming Arbuckle Leadership Fellows in their second year must apply to the program during the winter quarter. First years selected as fellows participate in group training and individual instruction in the spring quarter on how to provide feedback, coaching, and mentoring. They also develop the content to be incorporated into the “Strategic Leadership” course for the next class of incoming students. These labs are designed to bring leadership theory into practice and include a series of simulations covering topics such as conflict management, in which students are tasked with settling employee, vendor, supplier, supervisor, and customer conflicts. One first-year student told mbaMission, “Those who do it, swear by it and would do it time and time again. They find it very rewarding. We have leadership labs run by these fellows—they’re pretty amazing.”

Another student—one of 60 to have been accepted as an Arbuckle Leadership Fellow for their second year—explained the fellows’ role in more depth: “Every first year goes through a one-quarter leadership lab, which is very experiential; these teach about how to deal with different situations; they teach skills of awareness, conflict management, and deal resolution. The quarter culminates with a daylong program where alumni come in to run simulated scenarios. You might be presenting a merger and acquisition to a board or trying to convince a vice president to launch a new product. The fellows coach the first years through it all and lead the experiential part.” He pointed out that “the faculty is very involved; they teach the awareness, the background, and the conflict management.” This rising fellow was particularly looking forward to the two-quarter course on leadership coaching and mentoring, saying, “It’s an absolutely fantastic course for learning to manage people.”

The GSB’s global curriculum also requires students to complete an international experience in the form of an academic exchange, international internship, or international service learning experience. The goal of this Global Experience requirement is to broaden students’ view of global management.

Although elective courses vary from year to year, second-year students can take up to 18 electives in the following representative areas:

- Accounting
- Entrepreneurship
- Finance
- General Management
- Managerial Economics
- Marketing
- Operations and Information Technology
- Organizational Behavior
- Political Economics
- Strategic Management

In the autumn quarter of the second year, students take a series of one- and two-week seminars, known as Compressed Courses, through which they study various business topics in-depth, working closely with faculty members. During the weeks when students are not taking a compressed course, they are free to focus on their job search.

4. 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.

Pioneered by HBS, 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, he/she 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 he/she were in the protagonist’s place? What decision(s) would the student make?

After completing his/her independent analysis of the case, the student typically meets with the members of his/her 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

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

| Average GPA of Incoming Students (Class of 2019) | |
|--|------|
| Chicago Booth | 3.6 |
| Columbia Business School | 3.5 |
| Cornell Johnson | 3.36 |
| Dartmouth Tuck | 3.51 |
| Duke Fuqua | NA |
| Harvard Business School | 3.71 |
| Michigan Ross | NA |
| MIT Sloan | 3.49 |
| Northwestern Kellogg | 3.6 |
| NYU Stern | 3.48 |
| Stanford GSB ¹ | 3.74 |
| UC Berkeley Haas | 3.71 |
| UCLA Anderson | NA |
| UPenn Wharton | 3.6 |
| UVA Darden | 3.5 |
| Yale SOM ² | 3.69 |

¹ U.S. schools, 4.0 scale only.

² Median GPA listed.

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 his/her 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.

The GSB employs a diverse set of teaching methodologies. Professors typically teach using both lectures and the case method, and they frequently develop their own cases. Students also learn by participating in group projects, simulations, and role-playing scenarios.

Bass Seminars, which can involve groups as small as ten people, were established after the school received a \$30M gift in 2005 from Anne and Robert Bass (MBA '74). Of the total gift, \$10M was earmarked for the establishment of small seminars that participating students primarily design themselves. Professors set the agenda for each course and lecture early on, but the bulk of the Bass Seminars involves students reporting and discussing what they have learned based on their own research. Past Bass Seminar topics have included “Analysis and Valuation for Event-Driven Investing,” “SEEDing Change: Approaches and Inno-

uations in Poverty Alleviation,” “Motivation in Theory and in Practice,” and “Design for Extreme Affordability.” The school reportedly plans to expand the number of Bass Seminars offered each year to allow each student to take at least one during their time at the GSB. In fact, the school’s Knight Management Center includes smaller and more flexible classrooms specifically designed for seminar courses.

5. 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.

Do not merely accept stereotypes but truly consider 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.

| Top Industries: Stanford GSB | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 |
|--------------------------------------|------|------|------|------|------|------|------|------|------|
| Finance | 32% | 31% | 31% | 29% | 26% | 32% | 36% | 31% | 28% |
| Technology | 25% | 33% | 28% | 24% | 32% | 24% | 13% | 18% | 12% |
| Consulting | 20% | 16% | 14% | 16% | 19% | 20% | 27% | 29% | 32% |
| Consumer Packaged Goods ¹ | 4% | 2% | 4% | 8% | 4% | 6% | 7% | 6% | 7% |
| Nonprofit | 3% | NA | 5% | 5% | 5% | 2% | 1% | 2% | 11% |

¹ Until 2015, this category was listed as Consumer Products and Services.

Although Stanford has developed a reputation for its investments in social innovation and international management, most of the school’s graduates take jobs in the traditional post-MBA functions of finance, marketing and sales, and consulting (31%, 22%, and 28%, respectively, in 2017). From an industry standpoint, finance topped the list in 2017 at 32% (up from 31% in 2016, when technology was the top industry with 33%), overtaking technology (25%), and consulting (20%).

| School | Top Industry for 2017 Graduates | % Entering the Industry |
|--------------------------|---------------------------------|-------------------------|
| Chicago Booth | Consulting | 32.6% |
| Columbia Business School | Financial Services | 34.4% |
| Cornell Johnson | Financial Services | 33.0% |
| Dartmouth Tuck | Consulting | 33.0% |
| Duke Fuqua | Consulting | 33.0% |
| Harvard Business School | Financial Services | 31.0% |
| Michigan Ross | Consulting | 32.7% |
| MIT Sloan | Consulting | 32.1% |
| Northwestern Kellogg | Consulting | 32.9% |
| NYU Stern | Financial Services | 32.4% |
| Stanford GSB | Finance | 32.0% |
| UC Berkeley Haas | Technology | 36.9% |
| UCLA Anderson | Technology | 30.1% |
| UPenn Wharton | Financial Services | 32.7% |
| UVA Darden | Consulting | 34.0% |
| Yale SOM | Consulting | 35.9% |

| Most Common Pre-MBA Industry (Class of 2019) | | |
|--|--|-----|
| Chicago Booth | Consulting | 21% |
| Columbia Business School | Financial Services | 29% |
| Cornell Johnson | Financial Services | 26% |
| Dartmouth Tuck | Consulting | 21% |
| Duke Fuqua | Tied: Consulting, Financial Services | 19% |
| Harvard Business School | Consulting | 16% |
| Michigan Ross | Finance | 19% |
| MIT Sloan | Financial Services | 21% |
| Northwestern Kellogg | Consulting | 27% |
| NYU Stern | Financial Services | 29% |
| Stanford GSB | Investment Management/Private Equity/Venture Capital | 21% |
| UC Berkeley Haas | Consulting | 25% |
| UCLA Anderson | Finance | 25% |
| UPenn Wharton | Consulting | 26% |
| UVA Darden | NA | NA |
| Yale SOM | NA | NA |

In addition, the GSB's Center for Entrepreneurial Studies provides a wealth of resources for budding entrepreneurs, including private counseling sessions with experienced entrepreneurs and investors. Because the school is located in the heart of Silicon Valley, Stanford students are surrounded by relatively young technology entrepreneurs and the people who invest in their companies. Perhaps this inspires young alumni to risk starting a business early or attracts the kind of people who plan to start a venture shortly after graduating. The founders of MercadoLibre, known as the eBay of Latin America; of Doostang, an online referral and recruiting service; and of Kiva, a microfinance company through which individuals can make small loans to entrepreneurs around the world, were all young GSB alumni when they started their companies.

Stanford remains a general management school and has significant resources for those students interested in fields other than technology, entrepreneurship, finance, and consulting. For example, the school has established a research center focused expressly on manufacturing: the Value Chain Innovation Initiative (previously called the Global Supply Chain Management Forum), which brings together researchers who document, develop, and propagate innovation and best practices in global supply chain management. The initiative's purpose, notes its website, is to "advance the theory and practice of global value chain innovation through research and knowledge dissemination."

6. Alumni Base: Opportunities to Engage

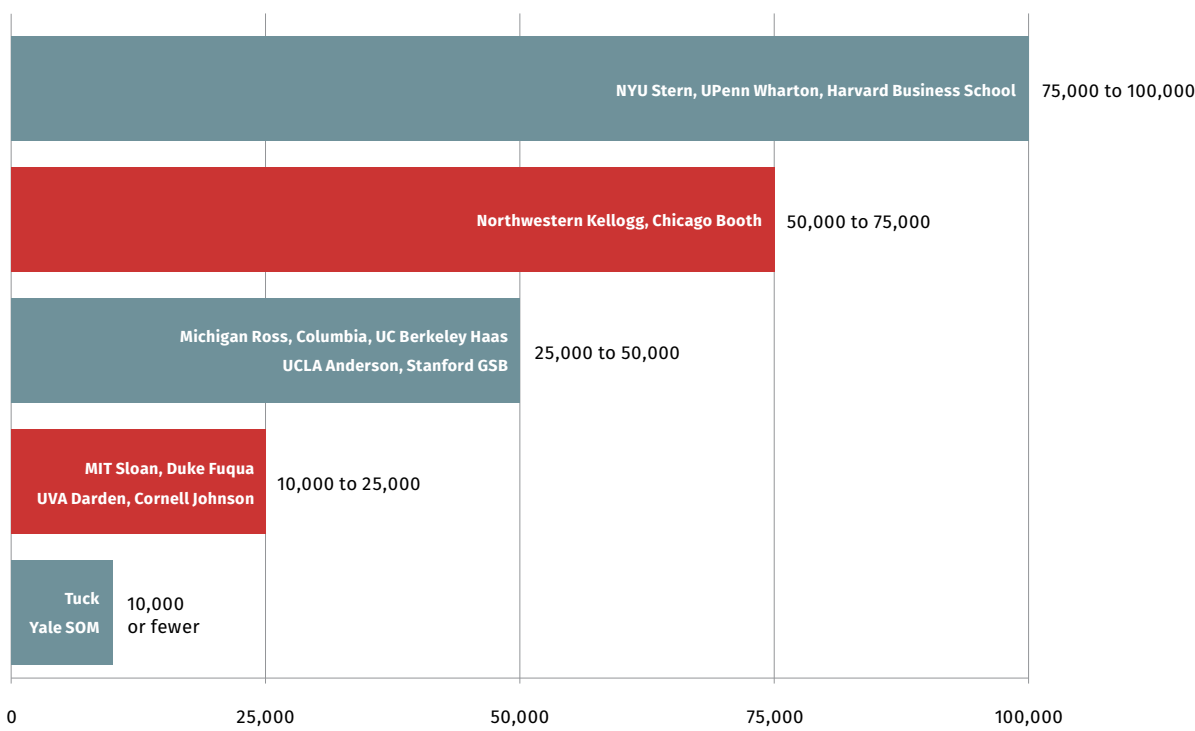
The size and depth of a school's alumni base may be important to you as you seek to break into a specific field or region/country. Some MBA programs have had large classes for many years and can therefore boast sizeable alumni networks, whereas other schools may have pockets of strength in particular 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 recruiting. 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.

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.

The GSB has more than 29,500 living alumni, including nearly 19,000 MBAs and approximately 10,000 graduates from the GSB’s other programs, including the PhD program and the one-year Sloan Master’s Program. Stanford GSB students tend to continue living in the area after graduation, with just over one-quarter (26.4%) of the business school’s alumni residing in the Bay Area. Another 41% live elsewhere in the United States—with the second largest overall percentage located in the New York area (6.8%)—and the greatest percentage outside the States (2.8%) is concentrated in the United Kingdom. Alumni stay connected to one another through 25 U.S. chapters and 41 international clubs, in addition to such special interest and affiliation groups as the two GSB Black Alumni Chapters, numerous GSB Women groups, and GSB Pride, which is for lesbian, gay, bisexual, and transgender alumni.

Alumni who remain in the San Francisco area can also participate in the Stanford Alumni Consulting Team (ACT), which provides pro bono consulting services to local nonprofit organizations. The school boasts that ACT donates approximately \$3M in consulting services each year. The GSB also provides numerous opportunities for alumni to connect with the school’s students and to remain active in the school’s community. In fact, the school’s website indicates that in the fiscal year of 2017, 39.5% of alumni made a donation, while 20.2% attended GSB sponsored events, 24.8% volunteered for GSB activities, and 11% volunteered their support for GSB programs.

The GSB Alumni Association also sponsors one alumni dinner per quarter for each of the school's approximately 90 student clubs. The dinners are capped at 20 attendees to better foster interaction among the participating students and alumni. In addition, the CareerConnect (previously called Career View) program provides a job board with listings posted by alumni for internships and full-time positions, in addition to a directory featuring alumni who have offered to provide career advice for interested students.

“The [GSB] alumni network is not as large as at some schools, but it tends to be tighter,” reported a first-year student with whom we spoke, adding, “Each student has an alumni mentor with whom he or she is paired at random. We have had brunch and have interacted a lot. One of the blessings of a small school is that it breeds a tight-knit community, which is very passionate about the school. Stanford, more than most schools, is a tight network. If I email an alum, 90% of the time, I get a response within three days; alumni really do take care of the students, looking to hire them, give them advice. It is a quality alumni network, which is a compelling reason to be at the school.”

The GSB's learning offerings for alumni include various resources and programs to help them keep abreast of current business management issues. Sample resources include access to online library databases and a career video library, which includes speeches by business leaders (e.g., the co-founder and CEO of Whole Foods) as well as panels on topics such as “Careers, Choices, and Challenges” and “Return to Work.” Alumni also stay connected to each other through GSB alumni groups on Facebook and LinkedIn and groups and discussions on the school's alumni website.

7. 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.

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.

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 none 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.

Thanks in part to a \$105M gift from Nike co-founder and chairman Phil Knight (MBA '62), the GSB fairly recently completed construction of a \$350M business school campus. The Knight Management Center, designed by Boora Architects, is a collection of eight buildings and three quadrangular courtyards. The opening of the first building coincided with the first day of winter quarter in January 2011. All eight buildings were fully occupied by the end of spring quarter 2011.

Although it offers more square footage per student than the previous campus (25–30 square feet versus 17, respectively), the Knight Center has just 11 tiered classrooms, rather than 16, because the emphasis in the new center is on the flexibility of room arrangements. To that end, it includes 19 flat (and therefore rearrangeable) classrooms, in place of the previous facility's five, and 48 seminar and study rooms—quite a jump from the older building's mere eight. In addition to offering facilities for cross-disciplinary classes and lectures and room for GSB research centers, the Knight Center includes a library, a student lounge, a dining facility, a 600-seat auditorium, and space for faculty and staff offices and the Executive Education program.

The Knight Center is a green, environmentally friendly building, boasting state-of-the-art technology. Each classroom has three screens and dormant cameras for computer presentations, as well as plenty of natural light (in contrast to many of the previous lecture halls, which were windowless). With an eye toward preserving green space, the 870-space parking lot was built underground. The school is employing sustainable practices with respect to site development and the conservative use of water and energy, and in early 2012 was awarded LEED (Leadership in Energy and Environmental Design) Platinum certification—the highest level of LEED certification granted by the U.S. Green Building Council—in recognition of the campus's minimal environmental impact.

Describing the center's classrooms to mbaMission, a second-year student said, "So far, it's amazing. It's a brand new facility. There's an awesome TV screen in every one of the study rooms, state-of-the-art. The old campus was getting a bit torn apart; sometimes things didn't work in classrooms; the new ones have crazy technology, natural lights, huge glass windows on one, two, or even three walls—it's beautiful in terms of interacting with the scenery, seeing the colors—greens, reds, the blue sky; it's a very enjoyable experience—not that I stare out the window, of course." An enthusiastic first year with whom we spoke reported that the new campus is "great!" and added, "The classrooms are big. It is environmentally friendly and really spacious. Also, there is tons of parking for second years who commute from off campus; they can park right there, not far away and not have to hike in. We feel blessed and lucky to have it."

8. 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. For example, if you had relied on the *Financial Times'*

rankings to choose the Yale School of Management as your business school in 2011 because of the program's position at number seven, you probably would have been disappointed to see the school then slide down to number 12 just one year later before rebounding to number nine the following year. Similarly, if you had selected UC Berkeley Haas in 2004, when it was number 17 in *Bloomberg Businessweek's* ranking, you would have been delighted to see the program rise to number eight in 2010 before it slipped out of the top ten again to number 13 in 2012.

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

Can an MBA program—which is made up of so many moving parts—really change so much in just one or two years? Furthermore, how can one reconcile that UVA Darden is in the tenth position (among U.S. programs) in *The Economist's* rankings but is listed at 17th by *Bloomberg Businessweek* and by the *Financial Times*? Or that Stanford GSB holds the fifth position in *The Economist* and *Bloomberg Businessweek* surveys, but is ranked first by the *Financial Times*? Or that Northwestern Kellogg is ranked number eight on the *Financial Times* and *Bloomberg Businessweek* lists but holds the number one slot in *The Economist's* survey?

An MBA ranking that appears to be gaining in popularity, according to feedback we have received from candidates in recent years, is from *Poets&Quants*, which aggregates what it considers the top five MBA surveys—*Bloomberg Businessweek*, *The Economist*, the *Financial Times*, *U.S. News & World Report*, and *Forbes*—to create a composite ranking.

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.

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 possible 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 his/her career, the response would certainly be an impassioned "No!"

| U.S. Ranking: Stanford GSB | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|
| <i>Poets&Quants</i> | NA | NA | 3 | 2 | 2 | 1 | 2 | 2 | 2 | 2 | NA | NA |
| <i>U.S. News & World Report</i> | 4 | 4 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | NA | NA |
| <i>Bloomberg Businessweek</i> ¹ | NA | NA | 5 | 2 | 7 | 4 | [4] | 4 | [5] | 5 | [6] | 6 |
| <i>Financial Times</i> | NA | 1 | 1 | 3 | 3 | 2 | 2 | 1 | 3 | 3 | 4 | NA |
| <i>The Economist</i> | NA | NA | 5 | 5 | 11 | 7 | 7 | 8 | 7 | 5 | 5 | 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.

The GSB has consistently placed in the top ten, if not the top five, of most popular business school rankings for many years. It is arguably one of the most selective business schools in the world, and quite subjectively, the school rivals HBS in terms of prestige and competitiveness. For six years in a row, Stanford stood in the number one spot in the *U.S. News & World Report* rankings, sometimes sharing the position with the likes of HBS and UPenn Wharton, before dropping to a tied second place with Chicago Booth in the 2017 rankings and finally to the fourth spot in 2018 and 2019. In the *U.S. News* 2019 specialty rankings, the school appears in the top ten in all of the following areas: entrepreneurship (2), management (2), nonprofit (2, tied with HBS), finance (5), production/operations (5), accounting (6), marketing (6), information systems (7, tied with NYU Stern), supply chain/logistics (8), and international (9).

In the *Financial Times*' 2018 survey, the GSB stood unchanged from the previous year at first place domestically, and rose from second to first internationally. The school stood at fifth place both within the United States and in the world in *The Economist*'s 2017 rankings, unchanged from the previous year. The school was also fifth in the 2017 version of *Bloomberg Businessweek*'s popular survey of American MBA programs, down three places from the 2016 ranking. In addition, of the 267 business schools the Princeton Review evaluated for its 2018 rankings, the GSB was declared number one for management, Best Classroom Experience, Toughest to Get Into, and Greatest Resources for Women; number two for Best Career Prospects, marketing, and finance; number three for operations; number four for nonprofit; number five for Best Green MBA; and number ten for Greatest Resources for Minority Students. Although the GSB was placed first in the 2014 *Poets&Quants* ranking, the program returned to its previously held spot of second place in 2015 and 2016, and was ranked third in 2017.

Although the GSB and HBS are rivals in terms of their reputation and stature within the United States, Stanford's reputation is less well known abroad. This may be because fewer Stanford alumni live abroad or perhaps because the Harvard University name is so well known throughout the world. However, applicants to the GSB should be confident in Stanford's strong reputation in the United States and can rest assured that the quality of their MBA experience will be no less powerful.

When mbaMission asked a first-year GSB student what he thought about the rankings, he responded, “Rankings are all over the map; it would be different if there were just one number and everyone agreed on it. I think that anyone who is fortunate enough to get into a top ten or 20 school is in good shape. You should choose on fit. I chose because I thought it was a fantastic place, and I got into several places, so I checked them all out. I have yet to meet folks who have gone to Stanford and regretted it; students at other schools aren’t as passionate. It’s been an amazing experience, and I’m so glad I did it.”

| Poets&Quants (2017) | |
|---------------------|-------------------------------|
| 1 | UPenn Wharton |
| 2 | Harvard Business School |
| 3 | Stanford GSB |
| 4 | Chicago Booth |
| 5 | Northwestern Kellogg |
| 6 | MIT Sloan |
| 7 | Dartmouth Tuck |
| 8 | Columbia Business School |
| 9 | UC Berkeley Haas |
| 10 | Yale SOM |
| 11 | Michigan Ross |
| 12 | Duke Fuqua |
| 13 | UVA Darden |
| 14 | Cornell Johnson |
| 15 | UCLA Anderson |
| 16 | NYU Stern |
| 17 | Carnegie Mellon Tepper |
| 18 | UT Austin McCombs |
| 18 | UNC-Chapel Hill Kenan-Flagler |
| 20 | Emory Goizueta |

| U.S. News & World Report (2019) | | Bloomberg Businessweek (2017) | |
|---------------------------------|-------------------------------|-------------------------------|--------------------------|
| 1 | Harvard Business School | 1 | Harvard Business School |
| 1 | Chicago Booth | 2 | UPenn Wharton |
| 3 | UPenn Wharton | 3 | MIT Sloan |
| 4 | Stanford GSB | 4 | Chicago Booth |
| 5 | MIT Sloan | 5 | Stanford GSB |
| 6 | Northwestern Kellogg | 6 | Duke Fuqua |
| 7 | UC Berkeley Haas | 7 | Dartmouth Tuck |
| 7 | Michigan Ross | 8 | Northwestern Kellogg |
| 9 | Columbia Business School | 9 | Columbia Business School |
| 10 | Dartmouth Tuck | 10 | Rice Jones |
| 11 | Duke Fuqua | 11 | UC Berkeley Haas |
| 11 | Yale SOM | 12 | Michigan Ross |
| 13 | NYU Stern | 13 | Cornell Johnson |
| 13 | UVA Darden | 14 | Carnegie Mellon Tepper |
| 15 | Cornell Johnson | 15 | Washington Foster |
| 16 | UCLA Anderson | 16 | Yale SOM |
| 17 | Carnegie Mellon Tepper | 17 | UVA Darden |
| 17 | UT Austin McCombs | 18 | NYU Stern |
| 19 | UNC-Chapel Hill Kenan-Flagler | 19 | UCLA Anderson |
| 20 | Emory Goizueta | 20 | UTA McCombs |
| 20 | USC Marshall | | |

| <i>Financial Times (2018)</i> ^{1,2} | | <i>The Economist (2017)</i> ^{1,3} | |
|--|-------------------------------|--|-------------------------------|
| 1 | Stanford GSB | 1 | Northwestern Kellogg |
| 2 | UPenn Wharton | 2 | Chicago Booth |
| 3 | Harvard Business School | 3 | Harvard Business School |
| 4 | Chicago Booth | 4 | UPenn Wharton |
| 5 | Columbia Business School | 5 | Stanford GSB |
| 6 | MIT Sloan | 6 | UCLA Anderson |
| 7 | UC Berkeley Haas | 7 | UC Berkeley Haas |
| 8 | Northwestern Kellogg | 8 | Dartmouth Tuck |
| 9 | Yale SOM | 9 | Columbia Business School |
| 10 | Dartmouth Tuck | 10 | UVA Darden |
| 11 | Cornell Johnson | 11 | Yale SOM |
| 12 | Duke Fuqua | 12 | Michigan Ross |
| 13 | NYU Stern | 13 | Duke Fuqua |
| 14 | UCLA Anderson | 14 | NYU Stern |
| 15 | Michigan Ross | 15 | MIT Sloan |
| 16 | Georgetown McDonough | 16 | UF Hough |
| 17 | UVA Darden | 17 | IU Kelley |
| 18 | UNC-Chapel Hill Kenan-Flagler | 18 | Vanderbilt Owen |
| 19 | Carnegie Mellon Tepper | 19 | UNC-Chapel Hill Kenan-Flagler |
| 20 | UTA McCombs | 20 | Cornell Johnson |

¹ Reranks U.S. schools from international ranking.

² The Financial Times ranks Stanford GSB 1 internationally.

³ The Economist ranks Stanford GSB 5 internationally.

Summary

The Stanford GSB was founded by a group of business leaders in 1925 at the request of Herbert Hoover (a Stanford University trustee), who was seeking to stem the tide of students traveling east for their degrees and not returning. The school's motto is "Change lives. Change organizations. Change the world." The GSB consistently places at or near the top of the various MBA rankings and appears to pride itself on providing a personal, collaborative business school experience. Each incoming class has approximately 400 people, so students typically get to know all their classmates by graduation day. In addition, the school's small size provides students and faculty numerous opportunities to foster relationships across diverse interests, backgrounds, and specializations. Many classes incorporate team projects and study groups, further emphasizing the collaborative nature of the business school experience.

The school's alumni usually remain close (geographically) after graduation—26.4% of GSB alumni live in the San Francisco Bay Area, and the local network seems very strong. Stanford not only offers a Center for Social Innovation, but also one of the most generous loan forgiveness programs for alumni working in the nonprofit and public sectors. Although the school is known for its progressive curriculum, the majority of its 2017 graduates took positions with the traditional post-MBA functions of finance and consulting (31% and 28%, respectively).

Among the industries graduates entered, finance was the most popular in 2017, claiming 32% of the graduating class—up from 31% in 2016. Technology was the school's most popular industry in 2016, with 33% accepting positions in this industry, but was the second most popular choice in 2017 with 25%. Located near California's Silicon Valley, the GSB has strong connections to local technology companies and the firms that finance their growth. A first-year student told mbaMission, "There is a close-knit network here and a focus on entrepreneurial abilities. If you want to start a business, there is absolutely no reason why you would not want to be here; the school puts a lot of resources into that, as well as into personal and leadership development."

In 2007, the GSB launched its revised core curriculum, creating a more customized program with increased leadership, communication, and global offerings. The revamped curriculum consists of four primary components that together create what the school considers a new educational model. In the school's announcement of the revised curriculum, it described these four components as "1) a highly customized program; 2) a deeper, more engaging intellectual experience; 3) a more global curriculum; and 4) expanded leadership and communication development." The first year of the GSB program consists primarily of required general management courses. The second year is made up largely of academic electives. The GSB does not offer majors; instead, students can choose to focus on a particular industry or function, or to take courses across a wide variety of subject areas.

The opening of the Knight Center in 2011 (described more fully in the Facilities section) further enhanced the school's curricular goals. Areas outside of classrooms are designed to allow for less structured conversations than would typically take place in the classroom setting. Students and faculty can meet for discussion after class, and club meetings and conferences are conducted in many breakout rooms. Said then Dean Garth Saloner in his 2011 State of the School address, "The Knight Management Center underscores and augments what is distinct about the Stanford Graduate School of Business: Its transformative education, preeminent scholarship, unrivaled community, and distinctive culture. By architecting a home that facilitates intellectual discovery, audacious dreams, and innovation, we further inspire our faculty, students, and alumni to change lives, change organizations, and change the world."

The school highlights five core values on its website: "Engage intellectually, strive for something great, respect others, act with integrity, and own your actions." By promoting these values and by virtue of its rigorous, research-oriented, and collaborative environment, the school seeks to develop principled leaders who fulfill its mission to change organizations and the world.

The Dean

South African native Garth Saloner became dean of the GSB in September 2009, after having originally joined the school's faculty in 1990 as the Jeffrey S. Skoll Professor and teaching in the areas of electronic commerce, strategic management, entrepreneurship, and economics. In September 2015, Saloner announced, amid some controversy, plans to step down as the dean in late summer 2016, after which he wished to remain on the school's faculty in teaching and research positions. In late May 2016, the school named economist Jonathan Levin as Saloner's successor, effective September 2016. Levin joined Stanford's faculty in 2000 after earning BS and BA degrees from the school in 1994 and serving as the Holbrook Working Professor of Price Theory in the Department of Economics. Levin directed the GSB's Department of Economics from 2011 to 2014 and is currently director of the Industrial Organization Program at the National Bureau for Economic Research. He has received multiple recognitions during his career, including the John Bates Clark Medal in 2011 as, according to the GSB website, "the economist under the age of 40 working in the United States who made the most significant contribution to economic thought and knowledge." Levin has received numerous teaching awards throughout his time at Stanford.

"Jonathan is an outstanding teacher, a skilled and innovative administrator, and a brilliant scholar who has deep understanding of both the academic enterprise and the workings of industry and government," then Stanford Provost John Etchemendy said in the announcement for Levin's deanship. "Importantly, he brings a vision for the future of management education that is rooted in his extensive scholarship on the evolving needs of a global business community. I have every confidence he will continue the school's strong trajectory," Etchemendy said. Levin appeared equally confident to take on the role of dean. "Stanford GSB is devoted to transforming lives by preparing future leaders to change organizations and change the world," Levin said in the announcement. "It will be an honor to join such a committed, dedicated faculty and to support their mission of applying both academic

rigor and real-world relevance to their research. Deepening our understanding of management and bringing that knowledge into the classroom couldn't be more exciting."

In an interview with Insights by Stanford Business in August 2016, weeks before stepping into his new position, Levin mentioned online teaching methods and technology as areas of interest for him in the future of the school. "In principle, online teaching is a transformative change in education. The question is how to educate in an effective way, how to create an economic model for it, and how to make sure the experience of the students is really fantastic. ... [GSB students] have opportunities all around the campus and across Silicon Valley to take advantage of all of the excitement and innovation in this area." Levin discussed his plans further with *Financial Times* in September 2016, noting that his hopes for his first years as dean are on par with the GSB's overall mission, which the article described as maintaining high levels of research, providing a great education, and having a positive impact on the world. "I think it will be a good outcome if in five years I can look back and say we're doing better on all three of those dimensions," Levin said. In a January 2018 interview with *Forbes India*, Levin highlighted attracting international students as a continuing priority. "Amidst [current U.S. immigration policies and surrounding debates], our philosophy has not changed. Stanford GSB is committed to attracting and admitting talented students from around the world," Levin said. "We have students at Stanford GSB from more than 60 countries. We are also committed to providing an inclusive educational environment that yields exceptional career prospects for our graduates, regardless of where their careers take them."

During Garth Saloner's years as the dean, the GSB built a reputation that reflected his vision of business education, bringing in students from diverse backgrounds with entrepreneurial ambitions aimed at influencing society. In 2006, before assuming the position of dean, Saloner headed a Curriculum Review Committee charged with dramatically restructuring the MBA program at the GSB. In a statement on the school's site, Saloner states that the new curriculum "capitalizes on the School's strategic choice to remain small." When Saloner replaced former Dean Robert Joss in 2009, the school's endowments—given the GSB's relatively smaller size—were more vulnerable in the wake of the financial crisis than those of many other business schools. Moreover, the GSB had already taken on sizable financial commitments in revising its strategy, such as the planned construction of the \$350M Knight Center (discussed in the Facilities section), which would house smaller classrooms to complement the revised curriculum.

Asked in a discussion with the *Financial Times* in 2010 whether these strategic changes would have looked different if the school had foreseen the potentially volatile financial situation to come in the following years, Saloner stated, "For the most part the changes we had made before the crisis were those we would have made in response to the crisis." The article goes on to say that the updated course curriculum "partly reflects [Saloner's] personal emphasis on the value of independent judgment and analytical thought. He believes the absence of these qualities was behind the meltdown on Wall Street."

Professional Specializations

Consulting

Twenty percent of the GSB's Class of 2017 accepted positions in the consulting industry after graduation (a figure that reached 29% and 27% in 2010 and 2011, respectively, but has been notably lower in recent years: 16% in 2016 and 14% in 2015). Stanford's curriculum, which combines case discussions, role-plays, and small seminars, prepares students for consulting case interviews, in which students must be ready to think on their feet, explain their logic, and draw conclusions from incomplete information. Moreover, the school's CAT ("Critical Analytical Thinking") seminars, discussed earlier in the Class Size section, are designed to help students strengthen their ability to analyze management issues, develop reasoned perspectives, and communicate those perspectives in a way that influences others to take action—fitting training for someone aspiring to a career in consulting. Students' freedom to select courses tailored to their interests and level of experience allows them to target courses directly related to the fields of management consulting and strategic planning, including "Intellectual Property: Financial and Strategic Management," "Strategic Thinking in Action—In Business and Beyond," and "Strategic Communication."

The school's Management Consulting Club serves as a resource for students with an interest in a consulting career. Although we were unable to obtain much detail on the group's activities each year, given that the club does not maintain an ongoing list of activities, a first-year member of the group explained to mbaMission that the group "exists to bring together former and future consultants in the GSB community to provide resources and facilitate connections." He added, "The club runs events to help students prepare for the consulting recruitment process and for summer internships." Similarly, a second year explained to us that the group's primary functions are to "help members through the consulting recruiting cycle and help former consultants source jobs that require a consulting skill set."

Founded in 1992, Stanford Consulting is a completely student-run organization open to members of all Stanford University's graduate programs, as well as its undergraduates. In the beginning, the group was made up principally of engineering students and worked with local businesses to perform marketing and feasibility analysis. As the group has grown, it has incorporated additional and improved business training for its members and is now able to offer its clients services in three primary categories—organizational strategy, sales and marketing strategy, and business unit strategy—including such options as market overview, cost management, growth recommendations, and new product development. Students interested in participating in Stanford Consulting must apply to become a member, and today the group consists of individuals who represent a varied range of academic and professional backgrounds from across the university. Past clients include Google, Kiva, Procter & Gamble, IBM, CapitalOne, Ericsson, Disney, Microsoft, Nokia, Siemens, Cisco Systems, and Hyundai.

Students can also consult for nonprofit organizations through the Board Governance Lab (formerly the Board Fellows Program) or independent study projects, via part-time internships or consulting work.

Entrepreneurship, Private Equity, and Venture Capital

Entrepreneurship is one of the major areas of study around which the GSB organizes elective courses, and the school offers more than 70 courses related to entrepreneurship. Of the GSB's Class of 2017, 16% (63 individuals) stated that they were not seeking employment because they were starting a new business (15% and 61, respectively, in 2016, 16% and 65 in 2015, and 17% and 65 in 2014); 15% of job-seeking graduates took positions in the private equity industry, and 7% accepted venture capital roles.

The industry breakdown for the 16% of the Class of 2017 who chose to start (or continue running) their own venture after graduation is as follows:

- Technology: 48%
 - Software: 15%
 - Internet Services: 9%
 - e-Commerce/e-Retail: 7%
 - e-Education: 7%
 - Other: 6%
 - e-Finance: 4%
- Finance: 11%
 - Private Equity: 4%
 - Other: 4%
 - Investment Management: 2%
 - Venture Capital: 2%
- Healthcare (including products and services): 9%
- Real Estate: 9%
- Consumer products: 6%
- Other industries: 6%
- Consulting: 2%
- Energy – Cleantech: 2%
- Human Resources: 2%
- Media/Entertainment: 2%
- Non-Profit: 2%
- Transportation and Logistics Services: 2%

Foundational courses in this area include “Creating, Building, and Sustaining Breakthrough Ventures” and “Hacking Entrepreneurship.” Other, more nuanced electives, such as “Starting and Growing a Social Venture,” address how to approach the differences between nonprofits/for-profit social ventures and profit-maximizing ventures.

The GSB also offers more targeted entrepreneurship courses, such as “Taking Social Innovation to Scale,” “Power: Entrepreneurship and Venture Capital from the Perspective of Women”—which *Fortune* reported in 2014 is so popular that the course requires a waitlist—and “Design for Extreme Affordability.” In the “Design for Extreme Affordability” course, a Bass Seminar jointly offered with the School of Engineering, students apply engineering and business skills to develop comprehensive solutions for a specific issue facing the world’s poor. Teams design product prototypes, write business plans, and discuss issues such as user empathy, design thinking, and project management.

Founded in 1996, the Center for Entrepreneurial Studies (CES) at the GSB provides case development, research, and support for students and alumni in the areas of entrepreneurship and venture capital. The center’s Entrepreneurial Summer Program provides financial support for students interning with early-stage companies. Students can also apply through the CES to receive personal advice and feedback on business ideas and career plans from experienced entrepreneurs, venture capitalists, and CEOs. In addition, students can choose from several traditional entrepreneurship courses available through the center, which in 2017–2018 included “Technology Venture Formation” and “Entrepreneurial Acquisition,” as well as a popular seminar called “Managing Growing Enterprises.”

The Stanford Entrepreneurship Network (SEN) is a university-wide federation of more than 40 entrepreneurship organizations that conduct research, teach, and provide resources such as a web portal for all entrepreneurship-related activities at the school. As an umbrella organization, it brings together students interested in entrepreneurship from across the Stanford University campus.

In 1990, the MIT Enterprise Forum partnered with Stanford’s Office of Technology Licensing to establish the Massachusetts Institute of Technology (MIT)/Stanford Venture Lab (VLAB). The lab provides a forum for entrepreneurs, industry experts, venture capitalists, private investors, and scientists to exchange ideas about how to effectively grow high-tech ventures. More specifically, the VLAB states on its website that its goal is to “[connect] Silicon Valley’s entrepreneurs, industry experts, venture capitalists, private investors and technologists to enable them to effectively grow high-tech ventures amidst dynamic market risks and challenges.”

GSB events associated with VLAB have included panel discussions on “Collaborative Consumption,” “The Future of Diagnostics: Consumer-Driven Medicine,” “Space Exploration: Not Just for Billionaires Anymore,” “Grid Energy Storage: Beyond Batteries,” and “Crowdfunding: Disrupting Traditional Funding Models.” VLAB events in 2017–2018 included such panel discussions as “Fully Autonomous Vehicles: Removing the Front-Seat Driver,” “Robotic Dexterity: Grabbing the Brass Ring,” “The Future of Storytelling,” and “Managing Hyperscale: AI Enters the Data Center.” VLAB events in 2016–2017 ranged from such panel discussions as “The Next Wave of Online Commerce” and “Immunotherapy: Hacking How the Body Fights Disease” to presentations by representatives from such companies as Mayfield Fund and Javelin Venture Partners. Some VLAB events from 2015–2016 were a Founders’ Series fireside chat with the founding partner of Hummer Winblad Ventures, in addition to a panel discussion on the topic “Rewriting DNA: Big Returns From Gene Editing.” Earlier VLAB-sponsored offerings have included a panel discussion on the potential emergence of a commercial drone applications and services market titled “Drones Commercial-

ization” and presentations on “Young Entrepreneurs: Gen Y Innovators Landing the Next Big Idea!” and “Programming Nature: Entrepreneurs are Transforming Synthetic Biology into Real Dollars.” Videos of past events are available online via the VLAB website (www.vlab.org).

The Venture Capital Club has approximately 150–200 members and is, according to one of the group’s former co-presidents with whom we spoke, one of the “biggest and most active clubs on campus ... [with] probably more first years than second years.” Club members range from those with previous experience in the industry to those who are exploring it for the first time. The former co-president we interviewed believes that interest in the club stems from the school’s location, and noted, “People come to the area to do a start-up to get involved in the tech investment world. GSB is right in the center of that, so it is the place to be in these fields. Experts are readily available. It’s ridiculous, actually, that you can go right up to John Doerr [a partner at Kleiner Perkins Caufield & Byers] and ask him what he thinks about your idea. Some join for job reasons, others because they are just interested.”

The Venture Capital Club connects students interested in developing or investing in new technology with leading venture capital firms and focuses primarily on clean technology, biotechnology, Internet/mobile, and enterprise/infrastructure. Given that positions with venture capital firms are not usually available through the on-campus recruiting process, networking is important in identifying job opportunities in this industry, and the Venture Capital Club’s efforts to forge connections with venture capital firms can be very helpful in facilitating students’ job searches in this arena. The club also organizes advanced sessions on how to craft an appropriate term sheet, what kind of funding one should target, and various legal issues associated with venture capitalism.

A first-year club member we interviewed explained that the group sponsors speakers on campus, venture capital office hours, and small group dinners and lunches. Speakers in recent years have included representatives from Benchmark, Sequoia Capital, and Kleiner Perkins Caufield & Byers, in addition to a few angel investors. The first year remarked that having such top names offering to come to campus is “one of the most enjoyable experiences so far. Sometimes we’ll invite them to come in to critique our business plans for classes. It’s easy for them to be involved, because their offices are all one or two miles from campus.” He added that visits from some speakers, such as representatives from Sequoia Capital, are cosponsored by the club and the GSB, “so he spoke to over 300 students,” but through the club, “there is always a personal interaction as well.”

For the firm treks, students visit local top-tier venture capital firms, such as Battery Ventures, New Enterprise Associates (NEA), and Hummer Winblad Venture Partners (HWVP). There, students have the opportunity to learn the firms’ backstories and to discuss some of the deals in which they have been involved. The club’s former co-president told mbaMission, “When we went to Battery, we met with people from the board of Groupon. People had lots of questions for them; it was a fantastic event.”

The club’s small group dinners or lunches are one-on-one (or one-on-a-few) interactions between venture capitalists and students. mbaMission learned that these can be somewhat ad hoc affairs, in which a venture capitalist

contacts the club to offer to take some people out for beers. The club then organizes the event by making the reservations and facilitating the conversation.

A speaker series hosted by the club exposes members to leaders in venture capitalism. In past years, the series has welcomed the president of the GLOBIS Corporation, who spoke on “Entrepreneurship and Venture Capital in Japan”; the founder of Patricof & Co., who spoke on “Venture Industry Evolution”; and an executive recruiter for Cressida Partners LLC, who gave a presentation on “How to Find a Job in the VC Industry.”

Other events offered by the club include a seed plan program, which, according to a second-year club representative with whom we spoke, “provides a learning opportunity as well as some funding to remove some of the early friction entrepreneurs face. In it, students who have an idea for a new business can apply to give a funding pitch to a panel made up of a mix of entrepreneurs, venture capitalists, and representatives from the legal realm who critique the plan. Winners have been awarded \$50,000 in seed funding plus free office space and legal services.” The club also organizes educational sessions, such as VC 101, a presentation on the basics of venture capital for those unfamiliar with the field.

In addition, the club sponsored a lunchtime panel discussion with second-year students who spent the summer interning for venture capital firms. These students shared their impressions of the firms and advised first years about summer positions. Another “particularly well-received” recently added event, according to a second year we interviewed, was a Night Out for club members and new venture capitalists from some top firms. This event, the second year added, afforded “those considering a career in venture capital to get an inside look from someone only a few years removed from business school.”

Every few years, the Venture Capital Club, along with the Finance and Investment Club, has co-hosted the Principal Investment Conference. This conference reportedly attracts 250–300 attendees, including investment professionals and non-student members of the Stanford community, and tends to sell out.

With reportedly more than 175 dues-paying members, the Private Equity Club is another group on the GSB campus that attracts students interested in this segment of the finance world. A recent club president with whom we spoke listed networking events with local alumni in the private equity industry, company speakers, and learning sessions with company representatives among the group’s activities for that year, including a learning session with representatives from KKR Capstone and PricewaterhouseCoopers. A different past club president told mbaMission that the types of students who join the club are those who come to business school with a background in private equity, career switchers looking to private equity, and students with a general interest in the field who find the speakers offered by the club appealing.

The Private Equity Club’s activities focus specifically on middle-stage growth equity and late-stage leveraged buyout investments. Other past club events include mock private equity interviews and resume reviews; an “Art

of the Deal” speaker series that features presentations by leading deal advisors; and dinners, brown bag lunches, and social hours at which students and practicing alumni can meet and talk about the industry.

In the past, club members have typically helped one another prepare for private equity careers in informal ways, but the recent club president we interviewed reported that the group now works with the Career Management Center to host more formal training events designed specifically for students with little or no private equity background, including advising sessions and mock interview sessions run by more experienced club members. The student also noted that the club will host teaching sessions and small group dinners focusing on specific topics, such as distressed private equity, industry investing, and emerging markets.

Finance

With two Nobel Laureates in finance on the faculty—Myron Scholes and William Sharpe, both now professors emeritus—the GSB can claim some impressive credentials in the areas of finance and economics. Scholes received the Nobel Prize for the creation of the Black-Scholes options pricing model, and Sharpe received the prize for developing the Capital Asset Pricing Model (CAP-M), which weighs an investment’s potential gain against its potential risk.

Finance courses available at the GSB include “Debt Markets,” “Entrepreneurial Finance,” and “Modeling for Investment Management.” Students interested in finance may also be drawn to such managerial economics electives as “Growth and Stabilization in the Global Economy,” which provides a foundation for understanding long-run economic growth, wage inequality, international trade, interest rates, and monetary policy.

The GSB’s finance department hosts weekly lunchtime Finance Seminars, at which scholars from across the country have presented research on such topics as “Capital Structure Dynamics,” “Monetary Policy as Financial-Stability Regulation,” and “Liquidity, Business Cycles, and Monetary Policy.” Topics in 2018 included “Destructive Creation at Work: How Financial Distress Spurs Entrepreneurship,” “Pledgeability, Industry Liquidity, and Financing Cycles,” “The Impact of Bank Financing on Municipalities’ Bond Issuance and the Real Economy,” and “The Costs of Financial Mistakes: Evidence from U.S. Consumers.” Some of the issues explored in 2017 include “Corporate Debt Structure, Precautionary Savings, and Investment Dynamics,” “Market Power and Welfare in Asymmetric Divisible Good Auctions,” and “Cancer Diagnoses and Household Debt Overhang” with specialists from New York University, the University of Cambridge, and IESE Business School. Some 2016 seminars were “The Real Effects of Liquidity During the Financial Crisis: Evidence from Automobiles,” “Sovereign Debt Portfolios, Bond Risks, and the Credibility of Monetary Policy,” and “Using Elasticities to Derive Optimal Bankruptcy Exemptions,” with visiting experts from Northwestern University, New York University, and the University of British Columbia.

The GSB’s Finance & Investment (F&I) Club, reportedly one of the largest student organizations on campus, has a membership of more than 250. The club, which also welcomes students from other Stanford schools, states its goal on its website as to “provide its members a forum through which to learn about various aspects of the finan-

cial world.” For members who are seeking a career in the finance arena, the club aims to provide the training, tools, and contacts necessary to help secure jobs in areas such as investment management and banking. To this end, the club organizes a professional investor speaker series, training seminars (such as “Introduction to Modeling”), club mixers, and workshops that cover the basics of certain industries. The club also serves students interested in finance careers by hosting job treks, during which students visit firms to learn more about them firsthand and to network with employees.

Candidates thinking of pursuing a career in investment management may be interested to learn that the club also manages a subset of the GSB’s endowment, approximately \$150K, via its Investment Committee (IC), which is supervised by a group of alumni investors. In an interview with mbaMission, a former club president described becoming a member of the IC as a “competitive, application-driven process.” The Stanford Management Company, which oversees the university’s endowment, reviews the club’s portfolio each year. Explained the club president, “F&I members, including IC members, pitch investment ideas to the committee in open session. IC members then decide which to add to the portfolio and which to pass on.”

Of the GSB’s Class of 2017, 31% accepted a position with a finance function (32% in 2016 and 31% in 2015). Specifically, 10% became private equity analysts, 7% entered investment/portfolio management, 6% took roles in the venture capital space, 3% accepted analyst positions, 3% were categorized as “other,” and an additional 2% became investment bankers.

Health Care and Biotechnology

Of the GSB’s Class of 2017, 4% entered positions in the health care industry (6% in 2016 and 2015). The events and curricular offerings that were previously associated with the Program in Healthcare Innovation now fall under the purview of the school’s Center for Entrepreneurial Studies (CES) and receive additional research support from the Center for Social Innovation.

An entrepreneurship elective relevant to health care that stood out to mbaMission is the two-part “Biodesign Innovation,” available to students from the university’s GSB, Medical School, Law School, School of Humanities and Sciences, and School of Engineering. As the course description explains, “Students select and characterize an important unmet healthcare problem, validate it through primary interviews and secondary research, and then brainstorm and screen initial technology-based solutions.” A second-year student described the biodesign courses on the school’s website as a favorite during her first year, saying, “It was fantastic to take a class with students passionate about health care from across the Stanford community, and the opportunity for this type of interdisciplinary learning was one of the key reasons I came to Stanford.”

Other course options that may be of interest to students planning to pursue a career in health care or biotechnology include the following:

- “Innovation and Management in Health Care”
- “Leading and Managing Health Care Organizations: Innovation and Collaboration”
- “Global Biodesign”
- “Health Law: Finance and Insurance”
- “Leading Strategic Change in the Health Care Industry”

The Stanford Health Care Club is an interdisciplinary club whose approximately 100 active members come from the university’s Medical School, Law School, and biosciences programs, in addition to the GSB. The club also includes roughly 50–60 GSB alumni members, and 50 community members from different health- and non-health-related backgrounds. The group offers treks to health care companies and hospitals, alumni mixers, themed small-group dinners, and networking dinners and happy hours with students, alumni, and others interested health care and biosciences from throughout the San Francisco Bay Area. In addition, the club sponsors brown bag lunches with representatives from leading companies in the field and with thought leaders in the industry. “There are also numerous other health care events in the Bay Area, which we are often able to get access to and share with our club members,” a former club president explained to mbaMission.

Past Health Care Club events include a young entrepreneurship panel titled “Starting My Health Care Company Out of Stanford: What Does It Take?,” a presentation co-hosted with the Venture Capital Club on “Venture Capital and Entrepreneurship in Medical Devices” with a partner at Morgenthaler Ventures, a presentation on “The Impact of Multinationals on Global Health: A Critique of the Aid Industry and Its Impact on Global Health” with the executive director of the University of California-San Francisco’s Global Health Sciences, and one on “Drug Discovery, Development, and Optimal Clinical Use in Africa: The AiBST Experience” with the founding president and chief scientific officer of the African Institute of Biomedical Science and Technology (AiBST).

GSB students interested in health care may also take advantage of the health care and biotechnology resources provided by the school’s Lifelong Learning program, designed to keep alumni abreast of cutting-edge research. The program posts video of presentations online, including ones by the associate editor of the scholarly journal *IEEE Transactions on Haptics*, speaking on “Medical Robotics: From Surgery to Rehabilitation,” and by the CEO of Johnson & Johnson, discussing the firm’s pharmaceutical and medical device segments.

Stanford University’s Byers Center for Biodesign (formerly the Biodesign Program) provides resources for students and faculty across the university who are interested in biomedical technology innovation. Through this program, founded in 2000, students can find a mentor for a project or concept on which they are working or can access resources, including job and internship listings, online tutorials on patent searches and Stanford’s intellectual property policy, and information on fellowships, such as the Biodesign Innovation Fellowship. Since its inception, the program has launched more than 45 companies and trains more than 300 students, fellows, and faculty members each year.

A second-year student we interviewed noted that the GSB is strong in entrepreneurial pursuits related to health care, saying, “One area where the GSB pulls ahead is entrepreneurship/start-ups in health care. For example, the GSB is miles ahead of its competitors in the emerging/hot ‘healthtech’ and ‘quantified self’ spaces.” He went on to name Castlight Health and HealthTap as specific healthtech start-ups that are “very ‘GSB-connected.’”

In addition, students at the GSB can pursue a dual MD/MBA with the Stanford School of Medicine, which can be completed in five academic years. Applicants interested in this dual degree should note that they must gain admission to the Stanford School of Medicine as well as to the GSB.

International Business

The GSB provides students with a number of offerings on global management. Sample courses in this area include “Global Value Chain Strategies,” “Global Business: Unspoken Rules of the Game,” “Growth and Stabilization in the Global Economy,” and “Global Operations.” Also, the school requires students to fulfill an international requirement (the Global Experience Requirement) before they graduate. To do this, students can participate in a Global Management Immersion Experience, a Global Seminar, a Global Study Trip, a self-directed experience, or the Stanford-Tsinghua Exchange Program.

The Global Management Immersion Experience (GMIX) option is a four-week international internship in an area of the world new to the participating student (i.e., the student cannot select a country in which he/she has lived as an adult) and requires the completion of a research paper for credit. Students typically start their GMIX after completing their regular eight- to ten-week summer internship and may work with organizations in the private, public, or nonprofit sector. Since the GMIX program’s inception in 1997, participating students have worked with organizations in more than 80 different countries. In each recent year, 94–107 students have completed GMIX internships at 62–71 organizations in 30–33 countries. Nearly a quarter—24%—of the Class of 2018 participated in the GMIX. Past GMIX locations include South Africa, Thailand, Beijing, Hong Kong, London, Bhutan, Australia, India, Portugal, New Zealand, and the United Arab Emirates.

Many students participate in student-run Global Study Trips, which are typically initiated by classmates who have lived and worked outside the United States. Because students on these trips typically travel great distances, these trips are usually a week or longer in length. The student leaders of these trips host discussions on topics like economic policy and history and educate their peers on important cultural issues and appropriate business etiquette before students leave on their trip.

A first-year student reported to mbaMission that on a study trip to Egypt and Jordan, he enjoyed a boat trip along the Nile River and met with executives from local companies and government officials. In recent years, study trips were offered to such destinations as Brazil, China, Ecuador, Iceland/Sweden, India, Israel, Kenya/Rwanda, Mexico, Russia, Saudi Arabia/Egypt, Singapore/Thailand, South Africa, and South Korea. The goals of the trips, as detailed

on the GSB Website, are to develop in students not only an understanding of the area’s culture and business practices but also a “meaningful, on-the-ground perspective of other countries.”

Students can also fulfill their Global Experience Requirement by participating in a faculty-led Global Seminar. During these seminars, students gain a deeper understanding of a topic via such online learning tools as video lectures and readings before embarking on an eight-to-ten day trip to the predetermined seminar location. At the destination, participants are led by the faculty host to meet government and company representatives. Recent destinations have included South Korea and Brazil.

Students can fulfill the GSB’s global requirement during winter or spring break of either their first or second year. In fact, students mbaMission interviewed reported that some attempt to schedule a trip during every break, not only to meet classmates with whom they might not have otherwise interacted, but also because they find the experiences so meaningful and educational. A first year we interviewed noted, “You meet titans of industry, folks in the government, so it’s pretty interesting to get that perspective.”

Stanford also offers an international exchange program called STEP (the Stanford-Tsinghua Exchange Program [Beijing]). This program, open to second-year students, provides a greater understanding of business culture and practices in China and of this country’s place in the global economy. After nine months of collaboration on academic projects with MBA students from Beijing, GSB students visit their partner students’ university campus for nine days and then host their peers during a reciprocal visit.

Stanford’s Global Speaker Series brings international leaders from academia, business, government, and the social sector to campus to discuss the challenges of managing global organizations. Featured speakers in 2016–2017 included the CEO of Ben & Jerry’s and former Vice President Al Gore, while among the speakers in 2015–2016 were CEO of Unilever and chancellor of the University of Oxford.

Of Stanford’s Class of 2017, 11% reported having accepted positions outside North America after graduation (10% in 2016, 7% in 2015, and 13% in 2014), including Asia (6%), Central America and the Caribbean (2%), and 1% each in European Free Trade Area countries, Sub-Saharan Africa, the Middle East/North Africa, and South America.

Marketing

Marketing and sales represent increasingly popular professional specializations at the Stanford GSB, with 22% of the Class of 2017 accepting full-time positions in these functions (27% in 2016 and 2015, and 24% in 2014), making it the third most popular function after finance and consulting. “Marketing” is one of the first-year General Management Foundations courses, and available marketing electives we noted include “Marketing Management,” “Consumer Behavior,” “Product Launch,” and “Monetization.” Approximately 35 marketing electives are offered.

The school's marketing department hosts weekly Marketing Seminars, during which scholars from across the country present research on various topics related to the field. Seminars offered in 2018 analyzed such subjects as "Estimating Airlines' Dynamic Price Competition," "Can Emerging Markets Tilt Global Product Design? Impacts of Chinese Colorism on Hollywood Castings," "Statistical Inference for Average Treatment Effects Estimated by Synthetic Control Methods," and "The Future of Private-Label Markets: A Global Convergence Approach." Topics in 2017 included "The Role of Harm to Others on Perceptions of Price Fairness," "The Effects of Autoscaling in Cloud Computing on Product Launch," and "On the Method of Evolutionary Psychology and its Applicability to Consumer Research." Previous seminars have explored the topics "Structural Analysis of Multi-Channel Demand," "Mental Accounting Failures: The Case of Exceptional Consumption," "Prosocial Lies: When Deception Breeds Trust," "Navigating by the Stars, What Do Online User Ratings Reveal About Product Quality?," "Being Better or Being Good: Conflicting Self-Evaluation Motivations in Sabotage Behavior," and "How Firms Can Go Wrong by Offering the Right Service Contract: Evidence from a Field Experiment."

The GSB makes an effort to recruit professors who engage in cutting-edge marketing research to increase students' exposure to theory and research. For instance, Professor Baba Shiv joined the faculty in 2005 after having been identified by the Marketing Science Institute in 2001 as one of the future leaders of the next generation of marketing academics. Citing the GSB's focus on innovation and openness to trying new things, Shiv began teaching (in 2008) a weeklong seminar called "The Frinky Science of the Human Mind," which exposes students to counterintuitive insights about decision making and how these insights can be used to shape business strategy and personal development.

The Value Chain Innovation Initiative (previously called the Global Supply Chain Management Forum) is a research institute that partners with industrial organizations and researchers at the GSB. The initiative focuses on "seek[ing] to understand the economic and social impacts of the global dynamics and digital communications that are reshaping business, industries, and ecosystems," declares its website. The initiative sponsors workshops, meetings, symposia, and conferences throughout the year to fulfill this goal and sends members to participate in events hosted by its international partner organizations—the European Supply Chain Forum (ESCF) at Eindhoven University of Technology in the Netherlands and the Center for Marketing and Supply Chain Management at Hong Kong University of Science and Technology.

In February 2014, for example, members attended the ESCF conference in Eindhoven, in the Netherlands, which was titled "Supply Chain Renaissance: Human Capital as a Key Enabler" and featured talks by such industry experts as the executive vice president of global logistics at Hilti Corporation and the senior director of global logistic services at ASML Holding.

In March 2013, the club hosted a one-day event titled "Inside the Data and Analytics-Driven Organization: Technology, Analytics, People and Processes," which featured speakers and panelists from such companies as Oak Ridge National Lab, Hewlett-Packard, Sony Electronics, Target Corporation, eBay, Sears Holding Co., and Intel. Other

past programs include ESCF workshops that explored “Supply Chain Finance” and “Managing Scarcity Risks in Supply Chains.”

Nonprofit/Social Entrepreneurship

Stanford’s MBA program was the first to offer a Certificate in Public Management and Social Innovation for those interested in socially responsible business or management within the nonprofit or public sectors. The certificate requires 16 course units in electives offered by the Public Management and Social Innovation Program (PM/SI) within the Stanford Center for Social Innovation. The center helps prepare government, nonprofit, and socially responsible business leaders to use their management skills to address social and environmental concerns. In 2015, 119 MBA students earned the PM/SI Certificate, which offers the option of specializing in government, nonprofit management, or socially responsible business. Related electives include “Social Entrepreneurship and Social Innovation,” “Strategic Philanthropy and Impact Investing,” and “Comparing Institutional Forms: Public, Private, and Nonprofit.”

Applicants interested in social entrepreneurship may want to consider subscribing to a free podcast series of presentations on social innovation–related topics, including the following:

- “Leveraging Twitter for Nonprofit Initiatives” by the head of Twitter for Good
- “Social Enterprise Through Digital Design” by the president and CEO of Autodesk
- “Social Problem Solving Through Innovation” by the senior director of strategy and corporate affairs at Hewlett Packard
- “Tackling Energy Poverty with Pay-As-You-Go Solar” by the CEO of Angaza Design
- “Promoting Social Entrepreneurship Among Youth” by the founder and CEO of Ashoka
- “Info Technology and Sustainable Development” by the chief technology advocate for Google
- “Food, Water, and Energy” by the deputy under secretary for research, education, and economics with the United States Department of Agriculture

The podcasts—some of which involve a single expert, while others involve panel discussions—can be found on the Stanford Social Innovation Review website (<http://ssir.org/podcasts>).

Students can also apply their skills in a variety of service learning opportunities. In 2012–2013, the GSB introduced the Stanford Impact Labs, an outgrowth of the Board Fellows Program, which was founded by students in 1997. Impact Lab Associates are given the opportunity to work with mentors from sponsoring organizations on a project that addresses a specific strategic issue related to nonprofit board service, philanthropy, or impact investing. The more selective Board Governance Lab (previously called the Board Fellows Lab) program, contained within Impact Labs, matches students with the boards of directors of Bay Area nonprofit organizations for apprenticeships, during which the students serve as nonvoting board members and complete a consulting project for the organi-

zation. Impact Labs give students the opportunity “to apply classroom knowledge to real-world organizational challenges and develop tools for their future careers and community leadership,” states the program’s website.

As a part of Social Innovation Study Trips, students can work directly with international social entrepreneurs. The seven- to ten-day, domestic or international trips allow students to explore social and environmental issues with business, government, and nonprofit leaders. For example, students have gone to South Africa, where they studied approaches to education in a country still struggling to overcome decades of racial inequality. Students traveled from Johannesburg to Cape Town, visiting rural schoolhouses and exploring cutting-edge education models. Other recent destinations for Social Innovation Study Trips have included China, Kenya, South Africa, Thailand/Cambodia, the United Arab Emirates, and California.

Some career opportunities for PM/SI students are facilitated by the Social Management Immersion Fellowship, which supports students who accept summer internships with nonprofits, government agencies, and social purpose businesses. Established and funded initially by first-year students who pledged up to 2% of their summer income, the program has since been financed by the GSB to approximate students’ median summer salaries. In addition, host organizations are required to contribute to the intern’s summer compensation.

The GSB’s Nonprofit/Public Service Loan Forgiveness Program is reportedly one of the most generous such programs found among U.S. business schools. A representative from the Financial Aid Office stated to mbaMission that “as long as students meet eligibility requirements, their minimum monthly payments or a percentage of their minimum monthly payments may be eligible for the program.” Alumni can apply to the program at any time during their nonprofit/public sector career (while they are still repaying loans), with no limit on the number of years they can qualify for the program. Income eligibility is updated annually based on the median base salary and bonus income of members of the previous year’s class who are employed in nonprofit or public service sectors.

Other PM/SI-related clubs available at the school include the Education Club, the Government and Politics Club, the Social Innovation Club (formerly the Social Venture Club), and the Sustainable Business Club.

The school’s Government and Politics Club works to create a nonpartisan environment in which students can discuss political and governmental issues as they relate to and influence the world of business. Throughout the academic year, the group invites government officials to come to the GSB to address members directly and expound on timely topics. In addition, the club arranges opportunities for its members to meet and interact directly with political representatives within the state of California.

The Social Innovation Club is, according to a first-year student we interviewed, one of the school’s most popular clubs. The group focuses on domestic as well as international arenas, including financial services, health care, infrastructure development, education, and privatization activities. The club hosts lunch speakers, small group dinners, career treks (both domestic and international), happy hours, and career panels. Said the first-year club member, “While we have strong experience in for-profit solutions to social problems, our members have experi-

ence in for-profit and nonprofit social enterprise, CSR [corporate social responsibility], traditional grant-based foundations, and intergovernmental organizations.”

The Sustainable Business Club draws its members primarily from the MBA program but also from the larger Stanford community. Designed to connect students with business leaders in arenas such as clean energy and climate change, the club holds mixer events, speaker lunches, and treks to both for- and nonprofit companies that focus on sustainable business. A second-year student with whom we spoke noted, “Typical events include student career panels, brown bag lunches with speakers on a variety of topics—impact investing, consulting, venture capital, consumer products—and mixers with non-MBA students.” A second-year club representative we contacted reported, “Our main events for the ... year included speaker events, career panels, and small group dinners/mixers with club members, alumni, and faculty in the sustainability field. We also had a career trek to Google to learn about their sustainability initiatives.”

Sustainability and environmental responsibility are factors considered even behind the scenes at the GSB. In response to questions about the carbon impact of having students fly all over the world to fulfill the school’s Global Experience Requirement, a representative from the Admissions Office explained in a 2007 blog post, “The Stanford GSB took a proactive approach and has partnered with TerraPass to offset the carbon emissions through project investments in wind power, methane capture, industrial efficiency, and more. BTW, we also buy TerraPass offsets for Admit Weekend, making those events carbon neutral.” Although we were unable to definitively confirm whether the school still purchases this service as of the updating of this guide for 2017–2018, we would be surprised if this practice had been eliminated.

In addition to incorporating Stanford research into responsible supply chain practices and exploring themes pertaining to social and environmental responsibility, the 2014 Responsible Supply Chains Conference—themed “Designing Supply Chains for Positive Impact”—examined successful companies that have undertaken such sustainable practices. Among the featured speakers were such industry leaders as the founder/chairman/CEO of Tau Investment Management, the corporate head of agriculture for Nestle, and the director of sustainability and risk for Cisco Systems. A panel discussion explored the theme “A Systems Approach to Sustainable Apparel Design.”

The previous conference took place in 2012, was open to the public, and examined sustainable environmental remediation practices and how they are changing business models for companies. The event featured the executive vice president of the Coca Cola Company and the associate research and development director for Procter & Gamble as keynote speakers. Other presentations included panel discussions and “low keynote” speeches on such topics as “Maturity in Supply Chain Responsibility,” “Slavery in Our Supply Chains,” and “Entrepreneurship and Innovation in Developing Economies: Mountain Hazelnuts in Bhutan.”

Although no percentage was listed for the Class of 2016, 3% of the Class of 2017 entered the nonprofit industry (5% in 2015, 2014, and 2013). Of the 16% of the Class of 2017 that chose to start new businesses after graduation, 2% planned to start non-profits.

Notable Professors and Unsung Heroes

One first-year student we interviewed gave the following overview of the school's faculty: "Professors here have a lot of autonomy. They are always looking to improve their teaching. They ask for feedback from students and are open to suggestions. Those who are here are at Stanford because they really want to be here and plan to stay. And they are serious about improving the school and maintaining its reputation."

H. Irving Grousbeck (www.gsb.stanford.edu/faculty-research/faculty/h-irving-grousbeck): One of the cofounders and former directors of the Stanford Center for Entrepreneurial Studies, Irving Grousbeck first began teaching at the GSB in 1985 after co-founding Continental Cablevision (later MediaOne) in 1964 and teaching at Harvard Business School (1981–1985), where he helped found the entrepreneurial management department. According to an alumnus with whom mbaMission spoke, students find Grousbeck's "Managing Growing Enterprises" class so useful because in it, they must assume the role of CEO of the companies they discuss, and Grousbeck then forces them to deal with particular managerial challenges, strongly emphasizing execution. Designed for students who anticipate becoming entrepreneurs or joining a start-up shortly after graduating from business school, the course is capped at 40 people and includes frequent role-plays.

In 2001, *Fortune Small Business* magazine named Grousbeck one of the ten top minds in the country, writing that to Stanford's GSB students, "he is godlike. Nearly all Stanford MBA students try to get into Grousbeck's ... classes." In a "Student Stories" feature on the school's Website, a 2012 alumna included taking Grousbeck's "Managing Growing Enterprises" course among her favorite memories from her second year in the program, saying, "We learn practical tips on how to run new companies from GSB alums. It's a must-take class at the GSB."

"Interpersonal Dynamics": Although this is a course rather than an outstanding GSB professor, we feel it deserves a special mention. Also known as "Touchy Feely," this class is so beloved that students have voted it the most popular elective at GSB for more than 45 consecutive years, and it is typically taken by nearly 90% of students. The course is regarded as one of the quintessential GSB experiences and is all about interpersonal relationships. Some alumni have insisted to mbaMission that the class is "not to be missed." In fact, one GSB graduate who did not take the course while in school wrote an article in *Stanford Business Magazine* about how grateful he was for the opportunity to take a weeklong version of the class at Stanford as an alumnus. In the article, he explained, "The approach was much more interactive and application-oriented than anything I remembered from the GSB, and I pushed myself intellectually, emotionally, and physically in ways I could not have anticipated before I arrived. And yes, I did cry."

Another alumnus noted to mbaMission that indeed, "everyone ends up crying" at least once during the course of the class, quickly adding that he found the experience extremely valuable and that it had a positive impact on his relationships with his GSB classmates, friends, and family. Via unstructured and structured course time, videotapes, role-plays, and a weekend retreat, students exchange feedback on how they interact with others. In addition to meeting for a regular class session two days a week, students are divided into 12-person T-groups ("T" is

for training) to work with an outside facilitator on communication goals. The experience is often so powerful that some Touchy Feely sections even have reunions after graduation. According to an alumna, Touchy Feely section reunions are very informal and sometimes even involve annual weekend trips, such as to Las Vegas. The class has become such a staple of the GSB experience that it was introduced to the Executive Education program for high-performance executives in the summer of 2015.

Margaret (Maggie) Neale (www.gsb.stanford.edu/faculty-research/faculty/margaret-neale): One former GSB student described Maggie Neale to us at mbaMission as “somewhat intimidating” but quickly followed with “I love her teaching style! She pushes each student way out of their comfort zone to make them a better negotiator using whatever style is appropriate for the situation.” Neale’s research is based on the psychology of conflict and negotiation. She was the Graduate School of Business Trust Faculty Fellow for 2011–2012 and serves as director of two of Stanford University’s executive programs—Influence and Negotiation Strategies, and Managing Teams for Innovation and Success—and as co-director of the Executive Program for Women Leaders.

A first year described Neale to mbaMission as “wonderful, legendary,” adding, “She’s been around the Stanford community for a long time. She is very popular, engaging, and friendly. If you have the opportunity to take a class with her, you should. But be warned, her classes are oversubscribed.” In 2011, she became the 13th recipient—and first woman—to be presented with the business school’s Davis Award, which is bestowed upon a faculty member for lifetime achievement.

Baba Shiv (www.gsb.stanford.edu/faculty-research/faculty/baba-shiv): “Baba Shiv is a legend,” declared a first-year student with whom we spoke. Shiv, who is co-director of the Innovative Marketing for Strategic Advantage Program and director of the Innovative CIO Executive Program and the Stanford go•to•market Mexico City program, received his MBA from the Indian Institute of Management and his PhD from Duke University before joining the Stanford GSB faculty in 2005. Shiv’s research concentration is in the area of neuroeconomics, and he focuses his studies on the systems of the brain that lead individuals to like and want things and how those systems shape people’s decisions. His work explores self-control and why people make certain choices, even when logic tells them that those choices may not be in their best interest. He was the R. Michael Shanahan Faculty Fellow in 2013–2014.

A 2008 GSB alumni magazine article describes Shiv as “a favorite uncle who is always interested in your life and eager to talk about new, exciting ideas,” and Dan Ariely, a colleague of Shiv’s and a professor at Duke Fuqua, notes in the same article, “Shiv’s mere presence makes everything around him seem better.” A second year and Marketing Club officer told mbaMission that Shiv “tries to be a career resource for people who want to pursue marketing careers” and is “engaging and exciting to listen to. He is one of the favorite members of the whole faculty; people love him.”

Social/Community Life

Brown Bag Lunches: During these lunches, GSB alumni or company founders come to chat with students, or students share information with one another about fields in which they have experience. All the attendees bring their own lunch. One first-year student told mbaMission, “These are a great way to get exposure. In the student-run panels, students host a presentation for their classmates about an industry they have worked in. These are open to all students, in all fields of interest. Because everyone knows each other well, people are much more willing to help each other out and teach each other, which is great.”

Challenge for Charity (C4C): Founded by a Stanford GSB student in 1984, C4C is a well-attended annual fundraiser that brings students from nine business schools across the West Coast to the Stanford campus to compete in events such as billiards, cheerleading, bowling, and basketball to raise money for Special Olympics and one local nonprofit organization (each participating school selects a local nonprofit organization to support). Students earn points by winning the competitions in which their team competes and for each hour of volunteer work they completed during the year. Students who have committed a minimum of five hours of C4C service in one year are eligible to participate in the sports competitions and trivia quizzes that take place during this two-day event, held each spring, for the chance to win bragging rights and the coveted Golden Briefcase award. In April 2015, the 31st annual C4C raised more than \$578,200 overall, including \$63,275 raised by Stanford GSB students. In April 2016, those numbers were \$590,000 and \$93,000, respectively.

A first-year student told mbaMission about the GSB Gives Back Charity Auction and Gala, also a C4C fundraiser, which takes place in early March: “Everyone wears white and raises a bunch of money for charities ... Students offer whatever they can, and others bid, so it’s another good way for folks to interact more. Some examples that I can remember were cooking classes, a class on how to make sushi, other learning-type experiences, and tickets to a baseball game. Everyone tries to participate. I’d guess that over 80% of the students here give back.”

Friends of Arjay Miller (FOAM) Parties: Arjay Miller Scholars are those students in the top 10% of each GSB class, and the distinction was named after the late former GSB Dean Arjay Miller. The name of these parties playfully suggests that only the “friends” of Arjay Miller Scholars, rather than the studious Arjay Miller Scholars themselves, are the ones going out for drinks each Tuesday night—the scholars would of course be studying instead! Said a first-year student mbaMission interviewed, “These are a way for the whole school to get together at a different establishment around the area. We do it on Tuesday nights, because there are no classes on Wednesdays, so Tuesdays are a good night to hang out. It’s a very socially active school; the social scene here is great.” FOAM even has a special Las Vegas tradition. As a part of Vegas FOAM, which typically takes place in March, students dress in traditional 1970s attire and fly together to Las Vegas (a short trip from the San Francisco Bay Area) for a night of fun before returning to school the next day.

Liquidity Preference Functions (LPFs): “Leave it to clever biz students to dress up a party as a business meeting,” quips a GSB News article in reference to the school’s weekly Liquidity Preference Functions—or LPFs—explain-

ing, “Every Friday ... students blow off end-of-the-week steam over beverages, food, and loud music.” Essentially happy hours, LPFs are a longstanding GSB social tradition in which students get together to enjoy spirits at local establishments after classes. Alumni even have LPF events during reunion. In fact, the gatherings are such a quint-essential part of the GSB experience that two of the school’s graduates who started a winery together named one of their wines LPF (www.thefarmwinery.com/wines/lpf.php) to honor this facet of their time at their alma mater.

Small Group Dinners: These dinners, which Stanford sponsors, provide a way for first- and second-year students to interact in small groups. Each dinner must be announced publicly and must involve a small number of people who have not had such a get-together before. On his blog, one second-year student wrote that the dinners are “an excellent way to make new friends and learn more about classmates.” Many Stanford MBAs continue the tradition past graduation with alumni small group dinners.

Academic Summary

Curriculum: In the first year of the program, students take 19 required courses, as follows:

General Management Perspectives Courses (*eight courses in the autumn quarter*)

- “Ethics in Management”
- “Financial Accounting”
- “Leadership Labs”
- “Managerial Skills”
- “Managing Groups and Teams”
- “Optimization and Simulation Modeling”
- “Organizational Behavior”
- “Strategic Leadership”

General Management Foundations Courses (*eleven courses in the winter and spring quarters*)

- “Data Analysis and Decision Making”
- “Finance I”
- “Finance II”
- “Human Resource Management”
- “Information Management”
- “Macroeconomics”
- “Managerial Accounting”
- “Marketing”
- “Microeconomics”
- “Operations”
- “Strategy Beyond Markets”

Students are also required to fulfill a Global Experience Requirement (GER), which may be completed in the first or second year of study. Students can participate in a Global Management Immersion Experience, a Global Seminar, a Global Study Trip, a self-directed experience, or the Stanford-Tsinghua Exchange Program to fulfill the GER.

Students can take up to 18 electives in their second year at the GSB. They also take a series of one- and two-week seminars in the autumn quarter, called Compressed Courses, in which they work closely with a professor to deepen their knowledge of a particular area of business.

Grade Disclosure Policy: The GSB has a nondisclosure policy regarding grades. This is decided by the student Academic Council rather than enforced by the institution, and compliance is voluntary, though we were told the student body has largely embraced the nondisclosure norm. One first-year student emphasized to mbaMission, “Even though we get grades, students don’t talk about them. We tell employers that we won’t disclose them. The impact of this is that you don’t end up having as much competition in class—you go to class to learn. You pass the exams, but it relieves the pressure from the academic side of things and brings the focus back to getting to know people rather than competing for that ‘A,’ because you can’t disclose it even if you get it. You might chase the ‘A’ for personal pride, but no one will know—not employers and not other students.”

Majors: The Stanford GSB does not offer majors. Students may take courses in the following study areas:

- Accounting
- Entrepreneurship
- Finance
- Global Management
- Human Resources
- Information Technology
- Leadership
- Managerial Economics
- Marketing
- Operations
- Organizational Behavior
- Political Economics
- Public Management
- Strategic Management

Centers and Research Initiatives:

- Center for Entrepreneurial Studies
- Center for Social Innovation
- Corporate Governance Research Initiative
- Corporations and Society Program
- Digital Business Initiative

- Sustainable Energy Initiative
- Value Chain Innovation Initiative
- Stanford Seed (Stanford Institute for Innovation in Developing Economies)
- Steyer-Taylor Center for Energy Policy and Finance
- The Arthur and Toni Rembe Rock Center for Corporate Governance

Teaching Methods: The GSB uses a diverse set of teaching methods, including lectures, case method, small seminars, role-playing, and simulations. Professors often use more than one teaching method in each class.

Admissions Basics

Note: Any specifics discussed in this section related to application requirements were valid for the 2017–2018 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.

The Application Process: For many candidates, the application process begins long before the new essay questions are released. The GSB offers online, international, and on-campus information sessions, including Many Voices: Perspectives on Diversity, which is intended to address the questions and concerns of U.S. applicants of color, and the Women in Management Banquet, which is designed to assist female applicants. Candidates interested in either Many Voices or the banquet must complete applications to be invited to attend. The GSB also hosts information sessions for LGBT (lesbian, gay, bisexual, and transgendered) candidates—though the meetings are open to all interested parties—and has co-hosted the LGBT Reaching Out MBA & Graduate Conference for prospective students in conjunction with other leading business schools, including the University of Chicago Booth School of Business.

Admissions Rounds: The GSB admits most of its students in the first two admissions rounds but encourages candidates interested in applying late in the game to not hesitate to do so in the third round.

GMAT/GRE/GPA Cutoffs: The GSB stipulates no GPA cutoffs and no ideal GMAT or GRE scores. Candidates are evaluated on a holistic basis, and all their attributes are considered (work experience, community/leadership activities, etc.).

Essays: Then Assistant Dean for MBA Admissions Derrick Bolton offered the following advice on essays in a 2011 *Wall Street Journal* article, saying, “Don’t try to stand out. We’ll see 50 people writing about a time in Machu Picchu, situations that seem very dramatic. There was a while when almost every military essay that we saw started out with a vivid recollection of a battle. I think standing out is a by-product of telling your story in a really natural and compelling way. It takes some reflection. It takes some confidence to tell that story and not get caught up in “How do I stand out from everybody else?”

As of 2014–2015, the school asks for only two required essays. Explaining the reasoning behind decreasing the number of required essays, an admissions office representative wrote in a 2012 admissions blog post, “As we reviewed your essays last year, we were left wanting more insight into how and why you do the things you do. We want to allow you to write more meaningfully.”

Word Limits: Rather than specifying an exact number of words per essay, the GSB stipulates a 1,150-word total, which applicants can apportion among their application essays as they see fit. That said, the school’s Admissions Office suggests possible guidelines for the length of each essay (750 words for Essay 1 and 400 words for Essay 2). Admissions committee members do not count each word of candidates’ essays but expect applicants to adhere to the stated guidelines, particularly given the flexibility offered with respect to essay length.

International Quotas: The Stanford GSB does not have any specific quotas by country; however, the proportion of international students, which hovered at roughly one-third of the class for a number of years, has since risen to hover in the 40% range. The percentage was 44% for the Class of 2016, 40% for the Classes of 2017 and 2018, and 41% for the Class of 2019. The number of students by country fluctuates each year.

Younger Candidates: In response to a question about younger candidates in a 2011 *Bloomberg Businessweek* live chat, Bolton said, “We don’t even consider age in the evaluation or selection process. It’s a myth.” Similarly, Bolton has noted on the admissions blog that the GSB’s openness to candidates with less work experience is not an indication that applicants with more work experience are therefore unwelcome.

Community Leadership: The admissions committee lists three primary criteria for admission to the GSB on its website: “intellectual vitality, demonstrated leadership potential, and personal qualities and contributions.” The school seeks candidates who have committed themselves to something other than just their studies and professional endeavors. In addition, the GSB’s Admissions-Activities website states that “a sustained depth of commitment in one or two activities may demonstrate your passion more than minimal participation in five or six organizations.”

Unemployment/Layoffs: According to a member of the admissions staff with whom mbaMission spoke briefly, the GSB does not view applicants who have been laid off in a negative light. Candidates should consider whether to address the circumstances of their layoff in their essays.

Recommendations: The GSB previously required three letters of recommendation, but in 2013–2014, the school decreased this requirement to only two. The first letter must come from a direct supervisor, whereas the second letter “may come from either someone senior to you (i.e., who has evaluated or supervised your work) or from a peer,” explains the school’s website. If an applicant cannot obtain a recommendation from a current supervisor, he/she must explain why in the Additional Information section of the application. The school states that it has no preference with regard to whether the second recommendation comes from a peer or another supervisor. The letter should be written, however, by someone who knows the applicant “through significant, direct involvement,”

states the school's site. Applicants should choose recommenders who know them well and can provide anecdotes and examples of what they have done and in what manner. The admissions committee has also stated on its site, "We are impressed by what a reference letter says, not by the title of the individual who wrote it or the writing skills of the recommender."

Campus Visits: All candidates able to visit the campus can register to visit a class, have lunch with a student, and tour the GSB and Stanford University campuses. The Admissions Office has stated on its Website that a campus visit will not give applicants an advantage, so candidates should not worry about not being able to visit if a trip to Stanford is not feasible for them.

Interviews: Interviews are by invitation only, and almost all are conducted by alumni, with a small proportion conducted by admissions officers. Interviews typically last approximately 45 minutes to an hour and focus on past behavior, rather than hypothetical situations. Applicants may be placed on the waitlist without an interview but may be invited for an interview after accepting a position on the waitlist. For the 2017–2018 admissions cycle, the school stated that it expected to interview approximately 1,000 applicants.

Financial Aid: The admissions committee makes decisions about whom to accept without any knowledge of candidates' ability to pay for school; that is, decisions are need blind. Most financial aid packages are a combination of loans and fellowships, and fellowships are available to U.S. citizens as well as to international students, who typically do not need a U.S. co-signer to qualify. Applying in Round 1 or 2 will allow applicants to receive a financial aid award before the date by which they must respond to the school's offer of admission. Approximately 50% of students receive funding. The GSB also has one of the most generous loan forgiveness programs for graduates entering the nonprofit or public sector (see the Nonprofit/Social Entrepreneurship section).

Reapplicants: Reapplicants are required to complete a new application in its entirety and should address any weaknesses in their candidacy, such as a low GMAT score or a lack of evidence of leadership experience. Moreover, reapplicants should include information about how their candidacy has improved. Candidates who are reapplying are not obligated to submit letters of recommendation from the same people who completed their recommendations for their previous application and should therefore consider whether other people may be able to provide stronger letters of reference with their reapplication. The Admissions Office does not provide feedback to applicants who have been rejected. Although reapplicants' previous application materials are available to the admissions committee, the candidate's admission decision is based solely on the person's current application.

Stanford Graduate School of Business Essay Analysis, 2017–2018

Like several of the other top MBA programs that have released their essay questions for this year, the Stanford Graduate School of Business (GSB) has remained faithful to the prompts it presented last season. But with a total maximum word count allowance of 1,150, the school gives its applicants a little more room in which to express

themselves. Although the Stanford GSB is an institution well known for generating and encouraging innovators, the school uses its application essays not to ask candidates to share their imaginative new ideas but rather to look inward and examine their motivations and values. These are your opportunities to demonstrate the parts of your personality and profile that are not readily conveyed through transcripts, scores, and lists of professional accomplishments. Here we present our advice on how you might do so effectively...

Essay A: What matters most to you, and why? (School-suggested word count of 750)

For this essay, we would like you to:

- **Do some deep self-examination, so you can genuinely illustrate who you are and how you came to be the person you are.**
- **Share the insights, experiences, and lessons that shaped your perspectives, rather than focusing merely on what you've done or accomplished.**
- **Write from the heart, and illustrate how a person, situation, or event has influenced you.**
- **Focus on the “why” rather than the “what.”**

When candidates ask us, “What should I write for what matters most to me?,” we offer some pretty simple guidance: start brainstorming for this essay by asking yourself that very question. What *does* matter most to you? This might seem like obvious advice, of course, but many applicants get flustered by the question, believing that an actual “right” answer exists that they must provide to satisfy the admissions committee. As a result, they never pause to actually consider their sincere responses, which are typically the most compelling.

We therefore encourage you to contemplate this question in depth and push yourself to explore the psychological and philosophical motivations behind your goals and achievements—behind who you are today. We cannot emphasize this enough: do not make a snap decision about the content of this essay. Once you have identified what you believe is an appropriate theme, discuss your idea(s) with those with whom you are closest and whose input you respect. Doing so can help validate deeply personal and authentic themes, leading to an essay that truly stands out.

Once you have fully examined your options and identified your main themes, do not simply provide a handful of supporting anecdotes—or worse, recycle the stories you used in a similar essay for another school. A strong essay response to this question will involve a true exploration of the themes you have chosen and reveal a thorough analysis of decisions, motives, and successes/failures, with a constant emphasis on *how* you conduct yourself. If you are merely telling stories and trying to tie in your preconceived conclusions, you are probably forcing a theme on your reader rather than genuinely analyzing your experiences, and any experienced admissions reader will see right through this. In short, be sure to fully consider and identify your most authentic answer(s), outline your essay accordingly, and then infuse your writing with your personality, thoughts, feelings, and experiences.

Stanford encourages you to give special attention to *why* the subject you have chosen to write about is the most important to you. This “why” element should be clear in your essay—it should be implied by what you are discussing and sharing. If you need to explicitly declare, “And what matters most to me is...,” your essay is not making a strong enough point on its own. A well-constructed essay that is infused with your values and motivation and that clearly conveys why you made certain decisions should effectively and implicitly reveal the “why” behind your chosen topic—and will almost always make a stronger point.

One final note is that you *can* write about a popular theme as long as you truly *own* the experience. However, the odds are very low that you could write on a theme that the Stanford GSB’s admissions committee has never read about before. You can discuss whatever you truly care about in your essay, but you absolutely *must* support your topic with a wealth of experience that shows how you have uniquely *lived* it. Therefore, for example, you cannot successfully write about “making a difference” if you have volunteered only occasionally, but if you have *truly* had a significant impact on someone’s life, then the topic is no longer a cliché—it is true to who you genuinely are. So, focus less on trying to choose the “right” subject for your essay and more on identifying one that is personal and authentic to you. If you write powerfully about your topic and connect it directly to your experiences and values, your essay should be a winner.

Essay 2: Why Stanford? (School-suggested word count of 400)

Enlighten us on how earning your MBA at Stanford will enable you to realize your ambitions.

- **Explain your decision to pursue graduate education in management.**
- **Explain the distinctive opportunities you will pursue at Stanford.**

On the application essays page of the Stanford GSB Web site, the admissions committee states forthrightly, “Resist the urge to ‘package’ yourself into what you think Stanford wants to see” (emphasis added). What the school really wants is to understand what and/or who you want to be and what role its MBA program plays in bringing that to fruition. The admissions committee does not have a preferred job or industry in mind that it is waiting to hear you say you plan to enter—it truly wants to understand your personal vision and why you feel a Stanford MBA in particular is a necessary element to facilitate this vision. If you try to present yourself as someone or something you are not, you will ultimately undermine your candidacy. Trust the admissions committee (and us) on this one!

The “why our school?” topic is a common element of a typical personal statement, so we encourage you to download your *free* copy of the mbaMission Personal Statement Guide, which helps applicants write this style of essay for any school. It explains ways of approaching this subject effectively and offers several sample essays as guides. Access your complimentary copy today at <https://shop.mbamission.com/products/personal-statement-guide>.

Short Answer Question: Tell us about a time within the last two years when your background or perspective influenced your participation at work or school. (1,200 character maximum)

The Stanford GSB, like most—if not all—top MBA programs, values applicants who can contribute as students to its greater community and the educational experience for all. This query gets at the heart of that by asking you to show your willingness and capacity to draw on either your past or your natural inclinations and abilities, if not both, to contribute to a project or situation. To this end, note that the school is not asking simply about a time when you applied your knowledge or offered input because it was asked of you but instead for a time when you were *drawn to* a situation because of some personal connection with it—“when your background or perspective *influenced* your participation.”

For example, perhaps you encountered a problem that was similar in many ways to one you had faced before, and the insight and proficiency you gained from that earlier experience inspired you to want to assist in addressing the more recent one. Or maybe an opportunity arose that involved an element close to your heart—as in, it related to a value you hold dear or to a personal interest or hobby that you especially enjoy—and your connection to that element compelled you to become involved.

Do not overlook that your response must not exceed 1,200 *characters*, which to our understanding includes spaces. This is basically the length of the previous two paragraphs (together).

The Next Step—Mastering Your Stanford GSB 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. And, on your way to this high level of preparation, we offer our free Interview Primers to spur you along! Download your free copy of the Stanford GSB Interview Primer today at <https://shop.mbamission.com/products/stanford-gsb-interview-primer>.

Appendix:

Stanford 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: 1925

Location: Stanford, California (two miles west of Palo Alto)

Dean: Jonathan Levin (2016)

Assistant Dean and Director of Admissions: Kirsten Moss (2017)

Programs:

- Full-time MBA
- MSx
- PhD

Joint Degrees:

- JD/MBA (with Stanford Law School)
- JD/MBA (with Yale Law School)
- MA Education/MBA (with the School of Education)
- MBA/MPA (with Princeton University's Woodrow Wilson School of Public and International Affairs)
- MBA/MA in International Policy Studies (with Johns Hopkins University)
- MBA/MPA (with Harvard University's Kennedy School of Government)
- MBA/MPA-ID (with Harvard University's Kennedy School of Government)
- MBA/MPP (with Harvard University's Kennedy School of Government)
- MD/MBA (with the Stanford School of Medicine)
- MPP/MBA (with the School of Humanities and Sciences)
- MBA/MD (with Yale Medical School)
- MBA/MD (with Harvard Medical School)
- MS Computer Science/MBA (with the Computer Science Department)
- MS Electric Engineering/MBA (with the Electric Engineering Department)
- MS in Environment and Resources/MBA (with the School of Earth, Energy and Environmental Sciences)

Class Profile (Class of 2019)

Total Applications: 8,173

Class Size: 418

Average GMAT: 737
GMAT Range: 610–790
Average TOEFL (Internet based): 112
TOEFL Range: 104–119
Average Years of Work Experience: 4
Range of Years of Work Experience: 0–14
Women: 40%
International (includes permanent residents and U.S. dual citizens): 41%
Countries Represented (including United States): 61
U.S. Minority: 29%

Employment Statistics (Class of 2017)

Mean Base Salary: \$144,455
Median Base Salary: \$140,000
Mean Signing Bonus: \$29,534
Median Signing Bonus: \$25,000

Graduates accepted positions in the following industries (totals do *not* include entrepreneurs [16%] and sponsored students [6%]):

- Finance: 32%
 - Private Equity: 15%
 - Venture Capital: 7%
 - Hedge Funds: 4%
 - Investment Management: 3%
 - Other: 3%
 - Investment Banking: 1%
- Technology: 25%
 - E-Commerce: 6%
 - Software: 5%
 - Marketing: 3%
 - Media/Entertainment: 3%
 - Other: 3%
 - Internet Services: 2%
 - Consumer Electronics: 1%
 - FinTech: 1%
 - EdTech: <1%
- Consulting: 20%
- Consumer Packaged Goods: 4%

- Health Care: 4%
- Nonprofit: 3%
- Real Estate: 3%
- Transportation and Logistics Services: 3%
- Other: 2%
- Retail: 2%
- Energy/Cleantech: 1%
- Media/Entertainment: 1%
- Manufacturing: <1%

Graduates accepted positions in the following functions (totals do *not* include entrepreneurs [16%] and sponsored students [6%]):

- Finance: 31%
 - Private Equity Analyst: 10%
 - Investment/Portfolio Management: 7%
 - Venture Capitalist: 6%
 - Financial Analyst: 3%
 - Other: 3%
 - Investment Banker: 2%
- Consulting: 28%
 - Management/Other Consulting: 20%
 - Corporate Strategy/Planning: 8%
- Marketing/Sales: 22%
 - Brand/Product/Marketing: 12%
 - Business Development: 6%
 - Product Development Manager: 3%
 - Other: 2%
- General Management: 10%
 - General Management: 7%
 - Project Management: 3%
- Other: 5%
- Operations/Logistics: 3%

Graduates accepted positions in the following locations (totals do *not* include entrepreneurs [16%] and sponsored students [6%]):

- North America: 89%
 - United States: 89%
 - ♦ West: 63%
 - ♦ Northeast: 16%

- ♦ Southwest: 5%
 - ♦ Mid-Atlantic: 2%
 - ♦ Midwest: 2%
 - ♦ South: 2%
- Outside North America: 11%
 - Asia: 6%
 - Central America and Caribbean: 2%
 - European Free Trade Area Countries: 1%
 - Middle East and North Africa (MENA): 1%
 - South America: 1%
 - Sub-Saharan Africa: 1%

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