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FYS: Jobs, What are your prospects?

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### Stanford Graduate School of Business

Founded in 1891 Stanford has thrived as one of the world's greatest institutions of higher education. Stanford then furthered their title as being one of the best in 1925 with the founding of the Stanford Graduate School of Business. With a combined total of 20,498 past graduates, Stanford remains among the top educational facilities in the world. Stanford Graduate School of Business is worth going to because it produces nothing but brilliant minds and hard working individuals that most always succeed in their field of work. Having said that, Stanford has one of the lowest acceptance rates in the United States; therefore it is an honor and privilege to be accepted there. Stanford's Graduate School of Business would be a great opportunity for any graduate level student, because with their academic standing they will be able to keep up with Stanford's rigorous curriculum, and this will lead them to a life filled with educational and professional success.

At Stanford there are various MBA programs that are offered such as Accounting, Career and Business programs, to Education and Health Care, to Energy and Information Technologies. No matter what one's goal for the future and career path is, Stanford has one protected. Top of the line professors are hired to teach these programs. Not only are these professors proficient in their line of work, but they also have a great deal of experience working in these fields as well. To obtain degrees of such high quality is not very easy. Requirements are challenging ensuring

that each and every student will be just as proficient in his or her line of study as workers with three or four years of experience. The requirements vary by how far the student has gotten in the program. During the course of a student's first quarter of the student's first year, each MBA student is required to take classes in General Management Perspectives. This includes classes such as Ethics in Management, Financial Accounting, and Managerial Skills. In the second quarter of the student's first year, students must take classes in General Management Foundations. These classes include courses such as Corporate Finance, Data Analysis and Decision Making, and Microeconomics. All of these requirements involve challenging students to learn the basic of business, creating a steady foundation for these students to pursue various concentrations offered. The second year is when students are allowed to take elective courses of their own choosing. Electives might include such classes as Accounting, Global Management, Finance, Managerial Economics, Entrepreneurship, Human Resources, Information Technology, and Leadership.

Stanford Graduate School of Business is always evolving. For instance, the school has reached various inspiring advances in different categories. One of these is the amount of women that were admitted into their graduate school. In times of diversity every institution of higher learning it is necessary to accommodate for new students. Accommodate Stanford did, also setting a Stanford record high of percentage of minority students admitted. Because Stanford is a private institution that is very selective in nature, however only four-hundred ten of the over seven thousand applicants are chosen. This four-hundred ten was still a milestone because this is again the largest class ever in the Stanford Graduate School of Business. To be accepted into Stanford one must complete either the *Graduate Management Admission Test (GMAT)* or the *Graduate Record Examinations (GRE)* test at an exceptional level. The lowest GMAT score

accepted was 550. Whereas the average GMAT score accepted was a 732. Non native English speakers must also take the *Test of English as a Foreign Language* (TOEFL) is an internet-based test. The lowest admitted student scored an even 100 on the TOEFL test, and the average admittance score for this test was a 112. As one can see, this is a very tough standard, and not many can keep up with the difficulties. Those who can proudly join the 20,498 alumni who have come before them.

These alumni are very proud people that come from all over the world to partake in Stanford's legendary school. A basic admission requirement for Stanford Graduate School of Business is that all students have a bachelor's degree or equivalent. No minimum Grade Point Average (GPA) is required, but an electronic transcript submission from each university that the student previously attended for one academic year or more is necessary. A foreign language proficiency is highly desirable, as it opens up more opportunities, but is NOT required. Each student must submit two reference letters, personal information, and a list of extracurricular activities and awards. Additionally, each student must submit various essays and a fee of two hundred and seventy five dollars and go through an interview process. The average cost of a student that attends Stanford University and lives on campus is roughly \$99,435. With this high expense, there is also a great deal of financial aid available. Financial aid ranges from Stanford GSB Fellowships, to outside scholarships, to the average loans. Another fund that gives financial aid to students is the Yellow Ribbon Program, which is a grant to students through the military. Others include the Charles P. Bonini Partnership for Diversity Fellowship, Stanford African Fellowship, Stanford Reliance Dhirubhai Fellowship, TOMODACHI-Uniglo Fellowship, and the Orbis Investment Management Fellowship.

Although 68.4% of students ever admitted come from the United States, this leaves 31.6% of students to come from other countries to enroll in Stanford's Graduate School of Business. More specifically from the United States, students regularly come from the Bay Area, which is the San Francisco area near Silicon Valley. The reason for this phenomenon is that Silicon Valley plays a huge part in technological advancements, and many startup companies get their "big break" there. From this we can gather that since Silicon Valley is so big in Entrepreneurship, Venture Capitalists, and Technology, people who want to make it big in business will flock there to try and catch their opportunity for success. Although many Stanford students have a life ahead of them full of business achievements, some have already laid a foundation for their careers. Students admitted to Stanford have anywhere from 0 to 15 years of prior experience in many different fields. Those students admitted have a variety of academic and professional backgrounds. This being said, the backgrounds and the percentage that have experience in each field are as follows. 3% of students have backgrounds in Manufacturing or Other career paths. 11% of students have a background in Biotech, Health Care, Clean Tech, Energy or Environment. 12% of students have background in Consumer Products and Services, Entertainment, or media. 20% of students have background in Consulting. 25% of students have background in Financial Services, Government, Military, or Nonprofit companies. 28% of students have background in High Tech, Private Equity, or Venture Capital positions.

The staff and faculty at Stanford University exceed many of the expectations of the University. Many of the professors have received prestigious awards. The Nobel Prize of Economic Sciences has been received by Michael Spence, Myron Scoles, and William F. Sharpe. The John Bates Clark Medal recipients are Susan Athey, David Kreps, and A. Michael Spreee. All professors have PHDs, as well as publications, books, case studies, and working papers.

These experiences that professors have also reflect the internships opportunities that students of Stanford University can take advantage of while there. 107 students participated in Global Management Experience Projects. 40 students were funded as entrepreneurial summer program interns. 30 students received Stanford Management Internship Fund Fellowships. Other students also received GMIT or work in other countries, along with other common internships.

Stanford graduates fit well into the job market. Graduates make great contributions to businesses of all kinds. 94% of Stanford graduates received job offers within the first 90 days of being graduated from Stanford School of Business. Over 350 organizations hired MBA students. Of those 350 organizations 92% of them hired one to two students. Jobs dealing in Finance attracted the most employment hiring 29% of the students that were hired. Right behind jobs in Finance were companies that hired employees for jobs in consulting which attracted 25% of all the students that were hired. Companies hiring employees in Marketing Sales was a close third attracting 24% of all graduates that were hired. On average graduates were paid a base salary of \$125,000 but ranged from as low as \$55,000 to as high as \$300,000. With those contracts came signing bonuses which averaged around \$25,000 but ranged from as low as 5,000 to as high as 100,000. Among the top industries with the highest job placement were Finance at 11%, Energy, Healthcare, and Software at 9%, Consumer Products at 7%, as well as Art, E-Commerce, and Hospitality/Leisure at 5%.

So as one can see Stanford Graduate School of Business is an ideal choice for any college bound student. If one can make it through the admissions process they should certainly accept this prestigious accomplishment and attend Stanford's Graduate School of Business. Stanford offers a wide variety of business programs that will fulfill any challenges one may face in the job market.

## References

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