

The Best B-Schools of 2006

For the Class of 2006, things couldn't be better. Among the top 30 schools, job offers were up 20% over 2004, to an average of 2.3 per graduate. And the average salary is up more than \$8,000, or 9.7%, to \$95,000, with grads from nearly a third of the schools now raking in six-figure paychecks. After three years in the doldrums, even applications are up, with nearly two-thirds of all full-time programs seeing a boost, compared with 21% in 2005.

Tuition and fees were up 15% across the board, with the typical two-year cost for a top 30 program up more than \$10,000 since 2004. Enrollment of women and minorities continued to advance, but just barely. They now account for 29.2% and 9.8% of students in the top 30, respectively, up from 28.5% and 9.6%.

The letter grades are based on survey responses from grads at 73 U.S. schools and MBA recruiters at 223 companies. The top 20% in each category earned A+s. The next 25% got As, the next 35% got Bs, and the bottom 20% received Cs.

| 2006 RANK | SCHOOL | 2004 RANK | CORP. POLL | GRAD. POLL | INTEL-LECT. CAPITAL | ANNUAL TUITION ¹ | % APPLICANTS ACCEPTED | ENROLLMENT ² | | |
|-----------|---------------------------------------|-----------|------------|------------|---------------------|-----------------------------|-----------------------|-------------------------|-------|------------|
| | | | | | | | | WOMEN | INT'L | MINORITIES |
| 1 | Chicago | 2 | 3 | 1 | 9 | \$42,182 | NR | 31% | 30% | 16% |
| 2 | Pennsylvania (Wharton) | 3 | 2 | 4 | 8 | 44,795 | 21 | 32 | 42 | 7 |
| 3 | Northwestern (Kellogg) | 1 | 1 | 2 | 23 | 41,115 | 24 | 31 | 28 | 10 |
| 4 | Harvard | 5 | 4 | 8 | 7 | 46,056 | 15 | 35 | 33 | NR |
| 5 | Michigan (Ross) | 6 | 5 | 10 | 16 | 42,024 | 28 | 34 | 35 | 11 |
| 6 | Stanford | 4 | 10 | 3 | 5 | 43,380 | 10 | 32 | 43 | 10 |
| 7 | MIT (Sloan) | 9 | 9 | 5 | 6 | 42,364 | 20 | 31 | 30 | 7 |
| 8 | UC-Berkeley (Haas) | 17 | 7 | 7 | 11 | 36,634 | 18 | 35 | 31 | 6 |
| 9 | Duke (Fuqua) | 11 | 8 | 9 | 4 | 39,350 | 36 | 29 | 39 | 9 |
| 10 | Columbia | 8 | 6 | 16 | 13 | 40,948 | 17 | 35 | 42 | 15 |
| 11 | Dartmouth (Tuck) | 10 | 15 | 12 | 2 | 40,903 | 20 | 33 | 34 | 8 |
| 12 | UCLA (Anderson) | 14 | 17 | 15 | 1 | 36,094 | 29 | 28 | 30 | 6 |
| 13 | Cornell (Johnson) | 7 | 16 | 14 | 3 | 38,800 | 36 | 24 | 33 | 7 |
| 14 | NYU (Stern) | 13 | 12 | 11 | 25 | 39,600 | 22 | 40 | 38 | 17 |
| 15 | Virginia (Darden) | 12 | 14 | 6 | 35 | 41,000 | 41 | 21 | 27 | 7 |
| 16 | Carnegie Mellon (Tepper) | 15 | 13 | 20 | 20 | 42,288 | 29 | 21 | 28 | 11 |
| 17 | North Carolina (Kenan-Flagler) | 16 | 18 | 18 | 10 | 36,383 | 47 | 27 | 28 | 9 |
| 18 | Indiana (Kelley) | 18 | 11 | 21 | 31 | 30,458 | 40 | 27 | 41 | 12 |
| 19 | Yale | 22 | 26 | 13 | 28 | 42,685 | 22 | 38 | 22 | 7 |
| 20 | Texas-Austin (McCombs) | 19 | 19 | 24 | 27 | 36,200 | 37 | 29 | 25 | 8 |
| 21 | USC (Marshall) | 27 | 28 | 19 | 30 | 39,000 | 36 | 35 | 22 | 8 |
| 22 | Georgetown (McDonough) | 25 | 22 | 23 | 34 | 36,000 | 41 | 38 | 30 | 11 |
| 23 | Emory (Goizueta) | 20 | 36 | 17 | 15 | 37,826 | 34 | 27 | 36 | 11 |
| 24 | Purdue (Krannert) | 21 | 20 | 26 | 17 | 30,310 | 42 | 16 | 45 | 7 |
| 25 | Maryland (Smith) | 28 | 38 | 22 | 12 | 36,444 | 39 | 28 | 36 | 9 |
| 26 | Notre Dame (Mendoza) | 24 | 21 | 32 | 32 | 34,045 | 49 | 20 | 26 | 13 |
| 27 | Washington University (Olin) | 23 | 29 | 27 | 29 | 36,655 | 54 | 29 | 39 | 11 |
| 28 | Rochester (Simon) | 29 | 25 | 28 | 24 | 39,711 | 36 | 28 | 48 | 18 |
| 29 | Michigan State (Broad) | NA | 27 | 31 | 21 | 25,046 | 33 | 31 | 37 | NR |
| 30 | Vanderbilt (Owen) | 30 | 32 | 25 | 33 | 39,249 | 44 | 26 | 24 | 6 |

¹ 2005-06 (where applicable, out-of-state figures used). ² For combined years 2005-2006; minority figure does not include Asian-Americans. ³ Salary only; does not include ⁶. Based on 2006 recruiter survey. ⁷ Based on 2006 student survey. **NR**, No response. **NA**, Not applicable. **Data:** BusinessWeek, Cambria Consulting

| MEDIAN PAY ³ (Thousands) | | %RESPONDENTS ⁴ AVG. WORK ⁵ W/OFFER BY GRADUATION EXPERIENCE (MONTHS) | | DESCRIPTIONS | RECRUITER GRADES ⁶ | | | MBA GRADES ⁷ | |
|--|----------|--|----|---|-------------------------------|---------------|--------------------|-------------------------|--------------------|
| PRE-MBA | POST-MBA | | | | COMMUNIC- ATION | TEAM- WORK | ANALYTIC SKILLS | TEACHING QUALITY | CAREER SERVICES |
| \$72.0 | \$95.0 | 96.9 | 62 | Students appreciate option to tailor curriculum to their interests. Living in Chicago gets pricey, but most say facilities and faculty are worth the expense. | A | A | A+ | A+ | A+ |
| 80.0 | 105.0 | 97.1 | 71 | Students say competitive program improves the academic experience. Decision to allow students to disclose grades to recruiters has many disconcerted. | A+ | A | A+ | B | A+ |
| 70.0 | 100.0 | 95.9 | 62 | The word used over and over by Kellogg students is "collegial." School balances individual development and teamwork, case studies and lectures. | A+ | A+ | A+ | A | A+ |
| 79.0 | 105.0 | 96.6 | 54 | Case method allows students to solve real-world problems. Ivory tower is not everyone's cup of tea, but alumni network is vast. | A+ | B | A+ | A+ | A+ |
| 60.0 | 95.0 | 94.8 | 64 | Lack of grades diminishes competition and increases focus on work. Facilities are lacking but undergoing a makeover. | A+ | A+ | A+ | B | A |
| 73.5 | 110.0 | 99.3 | 48 | With Silicon Valley around the corner, innovation reigns. Extensive electives cater to students with interests beyond banking and consulting. | A+ | B | A+ | B | A+ |
| 74.0 | 110.0 | 96.3 | 57 | MIT offers unique courses with entrepreneurial focus and attracts students with engineering backgrounds. Prominent faculty remains accessible. | B | B | A+ | A | A |
| 70.0 | 100.0 | 94.8 | 67 | Tech and entrepreneurial specialties give Haas grads an edge in innovation. Curriculum is not as well-suited for those with eyes set on Wall Street. | A | A | A | B | A |
| 64.0 | 95.0 | 93.4 | 70 | Students on "Team Fuqua" enjoy the collaborative learning experience. Good for the hand-holding types, but some would like more debate and conflict. | A+ | A+ | A+ | A+ | A+ |
| 75.0 | 100.0 | 94.3 | 60 | Students appreciate vast alumni network and high-profile speakers. Access to recruiters for everything from international companies to lesser-known employers. | A+ | A | A+ | B | A |
| 70.0 | 100.0 | 91.8 | 68 | Small class, small town leaves something to be desired. But many appreciate the "self-selecting" crowd that attends. General management program is specialized. | A | A+ | A | A+ | A |
| 63.0 | 95.0 | 90.1 | 57 | Students go by an "excellence without attitude" mantra. Active student clubs provide career development, but there's limited access to East Coast recruiting. | A | A | A | B | B |
| 60.0 | 95.0 | 97.1 | 59 | Particularly popular among career switchers, Cornell offers small class size and accessible professors. Students enjoy new immersion-learning programs. | A | A+ | A | A | A |
| 60.0 | 95.0 | 91.7 | 59 | Local alumni base is large, and former students are willing to lend a hand in the job search. Good for career switchers. | A | A+ | A | A+ | A+ |
| 62.0 | 95.0 | 96.3 | 61 | Case method works well in small classes that foster Socratic learning. Students get individual attention from administration and faculty. | A+ | A+ | A | A+ | A+ |
| 59.0 | 95.0 | 94.9 | 52 | Tepper's small class size creates intense focus, intimacy, and greater hands-on responsibility. Curriculum is geared toward the quantitatively analytical mind. | C | B | B | A | B |
| 55.5 | 90.0 | 93.0 | 64 | Job placement leaves most grads smiling, but international students may not have the same luck. Extracurricular activities and pleasant location add to the appeal. | A | A | A | A+ | B |
| 50.0 | 87.0 | 87.5 | 63 | Kelley is praised for general education but is found lacking in specialties like consulting and investment banking. Strong regional bias limits recruiting options. | A | A+ | A | A+ | B |
| 55.0 | 95.0 | 95.5 | 58 | Small program size means easy access to alumni and faculty. Students applaud new dean Joel Podolny, cited for being a visionary leader. | A | A | B | A | A |
| 60.0 | 90.0 | 88.9 | 60 | Complaints include unresponsive administration and poor career placement for international students. Variety of classes and other resources balance equation. | A+ | A+ | A | C | B |
| 60.0 | 89.0 | 87.4 | 62 | Strong community and alumni network offer lifelong career contacts. Drop in 2004 rankings led to major program overhaul, but students want further improvements. | B | B | B | C | A |
| 53.0 | 90.0 | 90.3 | 62 | D.C. area offers students many opportunities for work in the public sector and international business. Demanding classes are taught by diligent professors. | C | C | B | A | B |
| 54.0 | 90.0 | 91.9 | 59 | Students extol leadership development, accessible professors, and caliber of classmates. One-year program offers a popular alternative to two-year MBA. | B | C | B | A | A |
| 45.0 | 85.0 | 93.3 | 55 | Students laud financial aid offerings and diverse, international student population. Curriculum emphasizes quantitative skills and teamwork. | B | C | B | B | B |
| 50.0 | 85.0 | 85.9 | 60 | Smith grads gripe about regional recruiting and inadequate career services. But tight-knit community and affordable tuition help ease the strain. | C | C | B | C | C |
| 45.0 | 85.0 | 80.2 | 52 | Students miss proximity to big city but enjoy the tight-knit community and finance training. Recent switch from semesters to a 7-week system gets mixed reviews. | B | B | C | C | B |
| 40.0 | 85.0 | 92.0 | 52 | Small class size means personal attention from faculty, but on-campus recruiting is a disappointment. Campus hosts a noteworthy leadership speaker series. | C | B | B | A | C |
| 40.0 | 83.0 | 82.6 | 55 | Quality of education, analytical skill development, and personal attention from faculty is highly rated, but poor showing by recruiters frustrates students. | A | A | A | A | B |
| 45.0 | 85.0 | 96.1 | 60 | Teamwork focus means most grades are based on group, rather than individual, performance. Students praise outstanding career services center and faculty. | C | B | C | B | A |
| 55.0 | 87.0 | 92.2 | 55 | Students applaud the overall experience at Owen. Grads say that rigorous curriculum leaves them well-equipped for future careers. | B | A | B | B | B |

signing bonus, stock options, or other compensation. Based on respondents to student survey; does not represent entire graduating class. **4.** Based on respondents to student survey. **5.** Supplied by schools.