

THE MBA ROAD



Ever wondered what life is like at America's best B-schools? Here's an inside peek at the experience—with exclusive **BusinessWeek** data on the class of 1998 at our Top 25 schools. Click your heels together and join us for the ride.

Admissions

ALL DATA FOR CLASS OF 1998 UNLESS OTHERWISE DEFINED

Average GMAT 1998
649

Average GMAT 1988
621

Applicants accepted 1988
27%

Applicants accepted 1998
23%

Highest average GMAT

STANFORD	711
CHICAGO, HARVARD*	680
YALE	675

*Est.

Lowest average GMAT

WISCONSIN	597
PURDUE	602
WASHINGTON	610

Most selective
Percent of applicants admitted

STANFORD	8%
BERKELEY, HARVARD	13
KELLOGG, DARTMOUTH, COLUMBIA	14

Least selective

INDIANA, WASHINGTON	45%
USC	36
WISCONSIN	34



The Students

MINORITIES*

Most	Least
TEXAS, N. CAROLINA, MIT	14%
YALE	2%
CARNEGIE MELLON	3
MICHIGAN	13
CHICAGO	4

AVERAGE 9%
*Does not include Asian-Americans

INTERNATIONAL

Most	Least
WASHINGTON	40%
VIRGINIA	12%
CARNEGIE MELLON, MARYLAND	39
DARTMOUTH	15
TEXAS	16
NYU, MIT	37

FEMALE

Most	Least
COLUMBIA, N. CAROLINA	35%
INDIANA, CHICAGO	22%
BERKELEY, WASHINGTON, WISCONSIN	33
CARNEGIE MELLON, TEXAS, HARVARD	24

Median salary when left workforce:
\$43,000



COMPETITIVE ATMOSPHERE*

Most	Least
HARVARD	DARTMOUTH
PURDUE	YALE
WISCONSIN	BERKELEY

*Emphasis on individual achievement relative to teamwork, from student survey

USE OF TECHNOLOGY*

Most effective	Least effective
CARNEGIE MELLON	STANFORD
UCLA	COLUMBIA
DARTMOUTH	MICHIGAN

*Based on technology related questions in student survey

32% of schools require a separate business ethics course

The Classroom

MEDIAN PRE-MBA SALARIES

Highest	Lowest
HARVARD	\$60,000
STANFORD	55,000
DARTMOUTH, WHARTON	50,000
WISCONSIN	\$30,000
WASHINGTON	32,000
PURDUE	33,500

SCHOOLS' EFFORTS TO HELP PROVIDE A SUMMER JOB

Highest	Lowest
UCLA	VIRGINIA
CHICAGO	BERKELEY
CORNELL	TEXAS

16.6% of MBAs entered B-school with advanced degrees—some with more than one. They were:

J.D.	13.6%
M.A.	24.9%
M.D.	1.7%
M.S.	59.8%
OTHER	39.6%



ENVIRONMENT*

Most intimate	Least intimate
WISCONSIN	CARNEGIE MELLON
MARYLAND	HARVARD
PURDUE	WASHINGTON

*Fewest students in core and elective courses

The Internship



NUMBER OF RECRUITERS*

Highest	Lowest
DARTMOUTH	MARYLAND
TEXAS	PURDUE
MIT	BERKELEY

*For internships

'98 29% female

'98 27% international



1988: 29% female international

The Extras

MBAS WITH SOFT SKILLS*

Best	Worst
KELLOGG	WISCONSIN
HARVARD	MARYLAND
MICHIGAN	USC

*Communications, leadership, and teamwork skills, ranked by recruiters and students

MBAs at the top 25 schools averaged 3.2 job offers at graduation

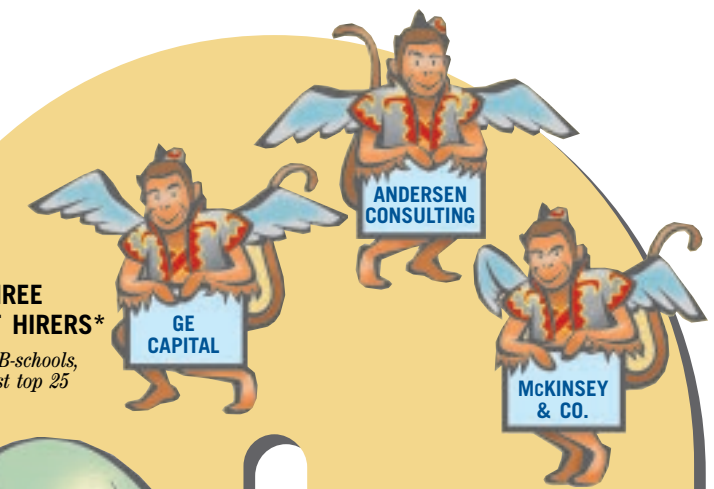
Oldest graduate business program:
DARTMOUTH 1900



Newest:
YALE 1974

THREE BIGGEST HIRERS*

*At all B-schools, not just top 25



Schools the most recruiters have stopped visiting*

STANFORD
HARVARD
KELLOGG

*In past two years

Most popular overseas hunting grounds

INSEAD
LONDON BUSINESS
WESTERN ONTARIO

The Interview Process

FACULTY AVAILABILITY OUTSIDE CLASS

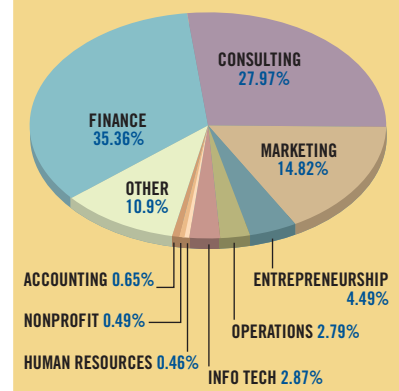
Most	Least
DARTMOUTH	COLUMBIA
CORNELL	MIT
NORTH CAROLINA	HARVARD, WISCONSIN

SCHOOLS' ALUMNI INVOLVEMENT*

Most	Least
DARTMOUTH	MARYLAND
YALE	WISCONSIN
VIRGINIA	TEXAS

*From student and recruiter surveys

WHERE DID MBAs GO?



Median starting salary
\$75,300

Median signing bonus
\$16,260

MEDIAN TOTAL PAY*

Highest	Lowest
HARVARD	\$145,000
STANFORD	138,000
MIT	130,000
WISCONSIN	\$70,000
MARYLAND	84,500
PURDUE	86,500

*Salary, bonus, and other compensation

HIGHEST-PAYING CONSULTING FIRMS

Average salaries* (thousands)
Salary Bonus Total

ANDERSEN CONSULTING	\$96.3	\$28.0	\$124.3
BOSTON CONSULTING	89.9	25.5	115.4
BAIN	93.3	21.4	114.7
INDUSTRY AVERAGE	89.4	21.7	111.1

*From student surveys. Based on companies with at least 20 hires.

HIGHEST-PAYING FINANCIAL SERVICES COMPANIES

Average salaries* (thousands)
Salary Bonus Total

BT ALEX. BROWN	\$77.2	\$33.2	\$110.4
LEHMAN BROS.	76.5	33.8	110.3
MERRILL LYNCH	78.9	30.1	109.0
INDUSTRY AVERAGE	74.4	19.3	93.7

*From student surveys. Based on companies with at least 20 hires.

STUDENTS RECEIVING OTHER COMPENSATION

Median value: **\$19,900**

MOVING EXPENSES	66.3%
GUARANTEED YEAREND BONUS	39.1
COMPUTER	21.0
STOCK OPTIONS	17.0
RENT/HOUSING	13.9
TUITION REIMBURSED	12.7
CAR	4.5
OTHER COMPENSATION	11.0

MALE/FEMALE STARTING SALARIES

Median numbers, by career path (thousands)

	Female	Male
ACCOUNTING	\$53	\$70
CONSULTING	90	90
ENTREPRENEURSHIP	71	75
FINANCE	75	75
HUMAN RESOURCES	62	60
INFORMATION TECHNOLOGY	75	79
MARKETING	70	70
NONPROFIT	53	50
OPERATIONS	70	75
AVERAGE	73	76

SCHOOLS WHOSE WOMEN GRADS EARN MORE THAN MEN

Median salary and bonus (thousands)

	Women	Men
BERKELEY	\$100	\$95
CHICAGO	97	95
PURDUE	79	75
WASHINGTON	79	73
WISCONSIN	65	59

AVERAGE STUDENT DEBT

(Thousands)

Most	Least
CHICAGO	\$54.2
HARVARD	51.4
WHARTON	50.7
MARYLAND	\$19.2
WISCONSIN	21.6
PURDUE	21.8

AVERAGE \$40.0



FOR MORE ON B-SCHOOLS GO TO [BusinessWeek ONLINE](http://www.businessweek.com) www.businessweek.com
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