

A Report Card for the Top 25

Getting into the schools on this list is harder than it has ever been. With applications at the top 25 schools rising by 33% since 1994, schools are admitting even smaller percentages of candidates. None is more selective than Stanford, which accepted just 1 out of every 14 applicants last spring.

The good news, though, is that once you get in, you can expect big rewards. Average job offers jumped by 30%, to three per grad. And the median starting pay for an MBA at a top-25 school is now a stunning \$81,569, up 16% in two years.

The letter grades here measure schools based on graduate and recruiter surveys. The top 20% in each category come home with As. The next 25% get Bs, the next 35% get Cs, and the bottom 20% take Ds. See page 122 for further details on the ranking process.

1996 RANK	SCHOOL	1994 RANK	CORP. POLL	GRAD. POLL	ANNUAL TUITION*	APPLICANTS ACCEPTED	ENROLLMENT			MEDIAN PAY		GRADS EARNING OVER \$100,000	AVERAGE JOB OFFERS		MBA SKILLS GRADED BY RECRUITERS			SCHOOLS GRADED BY MBAS		
							INT'L	WOMEN	MINORITIES	PRE-MBA	POST-MBA				ANALYSTS	TEAM PLAYERS	GLOBAL VIEW	TEACHING	CURRICULUM	PLACEMENT
1	PENNSYLVANIA (Wharton) Philadelphia	1	1	4	\$23,608	15%	30%	28%	16%	\$45,000	\$100,000	49%	3.1	Dean plans new \$100 million complex as Wharton builds its lead as Corporate America's top hunting ground; MBA applicants up 46% since 1994.	A	B	A	B	A	A
2	MICHIGAN Ann Arbor	6	3	3	23,180	28	26	25	15	38,500	81,400	24	3.5	Four-place jump propelled by companies that two years ago singled out its grads as most improved; high marks for innovation in curriculum.	A	A	A	A	A	A
3	NORTHWESTERN (Kellogg) Evanston, Ill.	2	2	8	23,025	14	24	31	9	45,000	95,000	45	3.8	Recruiters still say school beats all others in turning out team players; legendary dean putting more focus on entrepreneurship.	B	A	A	B	B	A
4	HARVARD Boston	5	4	9	23,840	13	27	26	19	55,000	110,640	62	4.2	Grads give new dean a resounding thumbs-up for his dramatic changes in MBA program; biggest rise in satisfaction due to new technology initiative.	A	C	A	A	A	A
5	VIRGINIA (Darden) Charlottesville	12	11	1	19,627	19	12	29	19	40,000	85,000	41	2.7	Case-study school gets the best overall satisfaction marks from grads, including best teaching honors; MBAs praise cooperative culture.	A	A	B	A	A	A
6	COLUMBIA New York	8	6	16	23,830	14	24	35	12	44,000	88,850	39	2.7	Two-place jump reflects vast improvements under Dean Meyer Feldberg over past seven years; ground soon to break on a new building.	A	B	A	B	B	B
7	STANFORD Stanford, Calif.	4	7	11	23,100	7	25	30	10	54,000	108,000	59	3.3	Satisfaction of MBAs slips most, due to unhappiness with core courses; grads say pros are most likely to compromise teaching for research.	A	B	A	C	B	B
8	CHICAGO Chicago	3	5	23	24,655	23	23	23	5	44,000	86,000	32	2.9	Recruiters say grads are best in analytical skills, but one in five say school's placement office is among the worst.	A	B	A	C	B	C
9	MIT (Sloan) Cambridge, Mass.	10	8	13	23,900	14	37	29	15	45,000	102,750	52	3.6	One of only five schools where MBAs earn six-figure pay, its grads had biggest jump in median salary and bonus, up 34% in two years.	A	C	A	B	B	B
10	DARTMOUTH (Tuck) Hanover, N.H.	13	12	7	23,700	14	16	30	9	45,000	105,000	52	2.7	Grads praise intimate and cooperative culture; say pros were least likely to give teaching short shrift and were most accessible outside class.	C	A	B	A	A	A
11	DUKE (FUQUA) Durham, N.C.	11	10	10	23,690	17	19	30	12	45,000	78,000	23	3.1	Core pros earn among worst grades from MBAs for teaching; but 95% of Class of 1996 boast job offers at graduation.	B	B	B	C	B	A
12	UCLA (ANDERSON) Los Angeles	9	17	2	18,963	17	20	27	10	37,000	85,000	33	3.1	Companies and grads give highest marks to placement office; MBAs award school top grades for nurturing leadership skills.	B	B	C	B	A	A
13	CALIFORNIA (Haas) Berkeley	19	16	6	18,788	13	35	34	11	44,000	85,000	33	2.9	New building helps to put new life into MBA program; MBA satisfaction-takes a big boost, up nine places from two years ago.	B	C	C	A	A	B
14	NYU (Stern) New York	16	9	21	22,500	20	35	26	8	39,000	75,000	14	2.4	MBAs average loans of \$41,700, up 46%, biggest two-year jump among private schools; gets strong scores for global business.	A	A	B	C	C	B
15	INDIANA Bloomington	7	13	17	15,613	45	16	23	8	35,000	67,000	3	2.8	Big eight-place plunge in graduate poll makes school lose ground; earns dubious distinction of gaining worst scores for teaching in electives.	B	A	B	B	C	C
16	WASHINGTON U (Olin) St. Louis	NA	20	12	20,100	44	39	30	6	34,000	62,750	0	3.3	New dean's aggressive makeover of school puts it back into the Top 20; grads give him highest marks for being responsive to their concerns.	C	C	C	A	A	A
17	CARNEGIE MELLON Pittsburgh	14	26	5	22,200	31	38	19	2	37,000	81,180	23	3.3	Grads most satisfied of any school with high-tech component of program; they also rate pros highest for being at leading edge of academe.	A	B	B	A	A	A
18	CORNELL (Johnson) Ithaca, N.Y.	15	18	20	22,450	25	28	32	11	38,000	79,500	17	2.9	Loss of dean doesn't help this elite program as administration's responsiveness to MBAs falls; recruiters like operations grads.	B	A	B	B	B	B
19	UNC (Kenan-Flagler) Chapel Hill	18	27	14	14,332	19	19	36	16	40,000	77,250	12	3.1	New dean trying to upgrade info-tech courses by adding new pros; faculty earn high scores for elective teaching and accessibility.	C	B	C	A	B	B
20	TEXAS Austin	17	15	28	11,854	18	17	25	14	36,000	69,000	5	2.9	With average loans of \$22,900, grads earn degree with lowest level of debt; school among the most-added by company recruiters.	C	B	C	C	B	B
21	ROCHESTER (Simon) Rochester, N.Y.	NA	38	18	21,240	36	46	26	9	35,000	65,000	9	2.6	Grads award kudos for integration of coursework; school boasts highest percentage of non-U.S. students.	B	C	B	B	B	B
22	YALE New Haven	NA	30	22	23,130	23	31	29	15	40,000	83,050	34	2.8	New dean from Clinton Administration has yet to make a real impact; placement office still receives among worst grades from MBAs.	B	B	B	B	B	C
23	SOUTHERN METHODIST (Cox) Dallas	NA	43	15	20,524	62	22	29	5	30,000	62,350	5	2.8	Degree allows grads to boost their pre-MBA pay by 75%, second-highest after Carnegie Mellon; school's dean about to leave job.	B	D	D	A	B	B
24	VANDERBILT (Owen) Nashville	NA	40	19	21,800	42	23	24	7	30,000	59,000	9	2.3	After losing Top 20 status in 1994, school posted biggest MBA satisfaction increases in survey; recruiters laud marketing grads.	C	C	B	A	A	B
25	AMERICAN (Thunderbird) Glendale, Ariz.	NA	23	26	18,950	75	33	35	10	30,000	57,000	4	2.3	Good news: Recruiters rank school among best for turning out MBAs with global understanding. Bad news: 25% of grads have no job offers.	C	C	A	C	B	C

* FOR NONRESIDENTS DATA: BUSINESS WEEK (RESEARCH BY LORI BONGIORNO, JUDI CROWE, LOURDES HERNANDEZ, FRED JESPERSEN, DAVID LEONHARDT, AND JENNIFER MERRITT)