

VERITAS PREP

2011/12 Essential Guide *to*
THE STANFORD GRADUATE SCHOOL OF BUSINESS



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The Veritas Prep 2011/12 Essential Guide to the Stanford Graduate School of Business

Veritas Prep is a leader in GMAT prep and admissions consulting, so naturally hundreds of our clients have asked us for help in their applications to Stanford. We are pleased that so many of our clients have gained admission to this ultra-competitive program, and we have developed this *Essential Guide* on the Stanford Graduate School of Business in an effort to highlight the differences of this unique program and discuss important considerations for you to keep in mind as you prepare your application. While there is no substitute for your own primary research into what the Stanford Graduate School of Business stands for and what it can do for your career progression, this *Essential Guide* is offered as a guide to “what matters most” at Stanford - both in the admissions office and on campus in general.

What's Inside

About the Stanford Graduate School of Business.....	2
What's New at Stanford	4
What Makes the Stanford GSB Different?	6
Admissions at Stanford	9
2011-12 Essays (for the Class of 2014).....	9
Stanford Essay Strategies.....	11
Deadlines	12
Admissions Criteria	13
Stanford GSB Students.....	14
Stanford Academics & Grading Policies.....	15
APPENDIX	19
Admissions Statistics.....	19
Visiting Stanford.....	19
Costs & Financial Assistance at Stanford.....	21
Student Organizations.....	23
Professional Recruitment at Stanford	24
Employment Statistics	25
Veritas Prep and Your Stanford GSB Application	27

About Stanford Graduate School of Business

The Stanford Graduate School of Business ("the GSB") lies at the heart of innovation in Silicon Valley. Located in Palo Alto, California, the campus is surrounded by some of the world's best technology companies and venture capital firms. Stanford University and the GSB have played an indelible role in the growth and evolution of Silicon Valley and its associated industries, and the GSB benefits from this vibrant atmosphere. Many Silicon Valley companies have been started by Stanford University and GSB alumni, including Cisco Systems, eBay, E*TRADE, Google, IDEO, Intuit, Silicon Graphics, and Sun Microsystems.

Reputation and Selectivity

Stanford shows up at or very near the top of everyone's rankings of top graduate business programs: tying with Harvard for #1 in *U.S. News & World Report's* 2011 list; hitting #1 in *Forbes'* 2010 survey of alumni satisfaction; and scattered throughout the top five on recent lists from *The Economist*, *Financial Times*, and others. Stanford has an impressive number of billionaires in their alumni ranks, particularly given the comparatively smaller number of total alumni worldwide. Stanford also is one of the wealthiest MBA programs, with the second-highest endowment (tied with Harvard). None of these is the only reason to apply to a school, however all of these data points speak to Stanford's reputation.

The GSB is also a leader when it comes to a "green" education. As part of its biennial "Beyond Grey Pinstripes" ranking, in 2009 The Aspen Institute placed Stanford #4 on its Global 100 list of programs that integrate "social and environmental stewardship into their curriculum."

With these accolades, it is no surprise that admission to the GSB is extremely competitive. This is partly due to the sheer number of applications they receive. Stanford generally attracts more candidates than any other program of its size, and often more than larger programs too. The main reason why admission to Stanford is so competitive is the small class: only 400 students enter the program each year. So they get more applicants, and have fewer slots to fill. This makes Stanford the most selective business school in the world, admitting fewer than 7% of candidates in a typical year.

Like other top-ranked programs, Stanford puts an emphasis on diversity within its class make-up. About a third of the class each year are international students, and about a third are women. U.S. minorities make up nearly 25% of the class (this compares to under 10% at Chicago Booth). The GSB has outreach events specifically geared for women, minorities, and LGBT candidates. More than ethnic or regional diversity however, the GSB looks for creativity and innovation in its applicants. It is just as important for future students to bring a different perspective to the classroom as it is to be an academic or professional star.

Stanford University Programs

Stanford University's undergraduate college is ranked #4 in the country. Also, as a NCAA Division 1 university and member of the Pac-10 conference, Stanford can boast of the rare athletic program that prizes academics as highly as athleticism. Notable athletes who studied at Stanford include Tiger Woods, John Elway, John McEnroe, and Mike Mussina.

And, the Stanford Graduate School of Business is just one of many prestigious Stanford schools. Stanford Law School typically appears in the top three of *US News & World Report's* annual rankings of law schools. The Stanford School of Medicine ranks in the top ten, as do many of the other graduate programs at the university. Joint GSB programs are available between these and other schools on campus, including Earth Sciences, Engineering, and Education.

The Stanford Graduate School of Business on Campus

In Spring 2011, the Stanford GSB relocated to a more central spot on campus when construction on the **Knight Management Center** was completed. The GSB's new building represents the pinnacle of forward-thinking business school design. The \$350MM, 360,000 square foot Knight Center complex is a series of high-tech buildings designed for accessibility, collaboration, and aesthetics, both in and out of the classroom. One of the design goals was to bring the outdoors in and let students, faculty, and visitors enjoy the beautiful natural surroundings of the Stanford campus. Windows in classrooms and abundant outdoor seating around courtyards with mesmerizing artwork on display make the business school environment incredibly inviting.

The new facility's design better meets the needs of the school than did the old buildings of GSB South (which students now refer to as "the ruins"). For example, the new auditorium is almost twice as large, with a capacity of 600, versus the old auditorium's 324 – which was not even enough to seat the incoming class each year. And, it's notable that the Knight Center has just 10 tiered classrooms (designed for large lectures) instead of the 16 previously available. The Knight Center also has 19 flat classrooms for experiential teaching (the old building had only five), which better supports the needs of the Stanford faculty and its smaller classes.

The Knight Center places the business school in close proximity to other graduate schools and offers a more central location for the GSB within the overall Stanford University campus – or "The Farm", as it's often called, the nickname stemming from the land's origins as a horse ranch owned by Leland and Jane Stanford. While there is little interaction between MBA students and undergraduate students, there are many opportunities for collaboration between members of Stanford GSB and other graduate students, particularly in engineering and product design.

The GSB has "put its money where its mouth is" in these efforts to show leadership both in innovation and sustainability. Stanford is seeking LEED Platinum certification for the eight-building Knight Center - the highest level of the U.S. Green Building ranking system.

Usually when a school expands its physical space, it does so as part of a strategy to expand its student body. This is not the plan at Stanford. The notoriously small MBA class size will be maintained even now that the GSB has moved into its new complex.

Degree Programs at the Stanford Graduate School of Business

Most candidates interested in the GSB are targeting the standard **full-time, two-year program**. This is the traditional MBA track for those with a bachelor's degree and several years of work experience under their belt.

The **Sloan Master's Program** is a ten-month full-time residency option for management-level students who come to Stanford with significant work experience. (Stanford's Sloan Master's is part of the Sloan Fellowship which began at the MIT Sloan School of Management; the London School of Business also has a Sloan Fellows program.) The Sloan Master's differs from other executive MBAs due to its intensity and shorter duration. Average work experience for this program is about 12 years.

The Stanford MBA is a general-management degree. Majors are not declared at Stanford.

However, through the Center for Social Innovation, Stanford offers its MBA students the opportunity to pursue a specialized training in social awareness and public policy with a certificate through the Public Management Program (PMP). This is the oldest such certification of its kind.

Stanford has an extensive menu of non-degree executive education courses available. Admission to the PhD program, which prepares students for a career in academia, is just as competitive, if not more so, as the MBA tracks. College students and recent grads can participate in a variety of summer institutes.

MBA students can also pursue joint or dual degrees in conjunction with Stanford's other leading graduate schools, including:

- JD/MBA joint degree with Stanford Law School
- MBA/MA in Education joint degree at the School of Education
- MBA/Master in Public Policy (MPP) joint degree with the School of Humanities and Sciences
- MBA/MS in Environment and Resources joint degree with the School of Earth Sciences
- MBA/MS in Bioengineering dual degree with the School of Engineering
- MD/MBA dual degree with the School of Medicine

Almost 25% of the students at the GSB these days are pursuing joint degrees. In fact, a number of them start at a different school at Stanford and then apply to the GSB. That could be a route to pursue to get yourself a Stanford MBA - though it's not likely to be any easier to get admitted to one of those other schools, either.

What's New at Stanford

- Much of the school's attention and resources in recent months has understandably been wrapped up in the opening of the Knight Center. Besides that, Stanford has been host to a TEDx conference, its faculty members have been publishing fascinating books such as Jennifer Aaker's *The Dragonfly Effect* and Jeffrey Pfeffer's *Power: Why Some People Have It and Some Don't*, and they have expanded the curriculum with interesting new courses on subjects such as *Real-Life Ethics*, *The Power of Social Technology*, and *Sustainability as Market Strategy*.
- In 2011, Stanford launched an interesting program for alumni called Beacon, the "GSB Life Transformations Initiative." In line with the school's mission to "change the world," this one-of-a-kind program is designed for older alumni who've achieved considerable success and are now looking for the next challenge.
- Next on the horizon? A possible Manhattan campus. Stanford University has put in a bid to City of New York to build a science-focused satellite campus on Roosevelt Island. The initiative is not being led by the GSB, however if the bid is successful, it is likely that business students may have a second Stanford campus in the year 2015 or so.

The ongoing transformations at the Stanford Graduate School of Business likely will mean an ever improving experience for its future students and increasing value of what is already one of the most cutting-edge educational opportunities around.

"The GSB's mission is to develop innovative, principled, and insightful leaders who have the ability to make a legitimate difference on a large scale. On the whole, Stanford looks for candidates who are smart, passionate about their interests, and willing to step up and take action."

What Makes the Stanford GSB Different?

- **Class Size** At under 400 students in each graduating class, Stanford is among the smallest of the top business schools in the world - and this makes for a very different experience for the student. While there are advantages in a large class in terms of the vast global alumni network, a smaller class undoubtedly helps students foster closer relationships - not just with each other, but with the faculty, too.
- **Silicon Valley** Venture capital has its origins on Sand Hill Road, where Kleiner Perkins and Sequoia Capital got their start in the '70s - and which runs along the border of the Stanford University campus. The GSB is in the heart of Silicon Valley, and this proximity makes the school a natural incubator for great ideas. And, it means that the quality of guest speakers is phenomenal. It is not uncommon to see the likes of Steve Ballmer (Microsoft) and the founder of Siebel (Pat House) and the CEO of Skype (Josh Silverman) in the classroom - in the same week. This close proximity to so many startups also means that it's fairly easy for students to set up independent projects and more informal school-year internships than would be possible at other schools.
- **Innovation** This is big at this school - so much so, that the GSB is engraving it into the cornerstone of the new Knight Center, which is dedicated to "the things that haven't happened yet and the people who are about to dream them up." The focus on innovation is evident in courses such as Contemporary Economic Policy, for example, the content of which changes, as its name suggests, based on the real world; in the past year, topics included the financial crisis, bailouts, and healthcare.
- **Sustainability and Social Innovation** Given its mantra to "change the world" it makes sense that Stanford wants to attract students who will do just that. Stanford is a leader of its business school peers in the areas of sustainable business and social ventures, both for-profit and nonprofit.
- **International Exposure** Stanford has a similar mix of U.S. and international students to other top schools. However, unique to Stanford is the Global Experience Requirement, whereby every student must undertake a project overseas, in a country where they have never spent significant time, in order to broaden their understanding of global issues from a management perspective. (Only Georgetown's McDonough School of Business has a similar requirement.) Because Stanford students are encouraged to fulfill their GER in the first year of studies, the entire GSB community benefits when they return to campus and share their experiences with their classmates and professors. Stanford was one of the first graduate business programs to focus on the international aspects of business.

With innovation as part of its DNA, the Stanford Graduate School of Business is all about open-mindedness, testing boundaries, and changing the status quo. This is nowhere more evident than in its motto "Change lives. Change organizations. Change the world." The GSB's mission is to develop innovative, principled, and insightful leaders who have the ability to make a legitimate difference on a large scale. On the whole, Stanford looks for candidates who are smart, passionate about their interests, and willing to step up and take action. To meet these goals, the GSB has developed a flexible and rigorous curriculum that can be customized to fit the needs of each student, yet still remain challenging.

"The Stanford Dynamic"

While Stanford has more class (no pun intended) than to outright criticize their highly-respected peer, they obviously know that they directly compete with Harvard Business School for the cream of the crop in business school candidates - and Stanford subtly points out how their approach is better. They have branded this as "The Stanford Dynamic" which boils down to:

- A customized learning experience that is tailored to the needs of the student (in contrast to the more rigid first-year curriculum at other schools)
- The advantages of their smaller class size: tighter community, and more attention - and more of their considerable resources - being devoted to each student
- A focus on the world of tomorrow - which, they say, cannot be prepared for by only studying the past (a direct jab at Harvard's case-study-only approach)

The GSB's mission is "to create ideas that deepen and advance the understanding of management and with these ideas develop innovative, principled, and insightful leaders who change the world."

Some of the principles that form the basis of a GSB education are:

Customized Learning: The GSB has always featured a strong general management program, and as a result, never offered specific majors, preferring to give its students the flexibility to chart their own path. Each year, a large number of graduates go on to start their own companies, and as a byproduct, the program has always been flexible enough to enable them to be successful in whatever venture they choose. Students work with a faculty adviser to tailor an academic plan that suits their needs and level of experience. The school adopts a variety of teaching methods, from experiential learning to lectures to the case method. Furthermore, students can take “accelerated” or “advanced” levels of core courses so that the work always remains challenging, no matter the level of prior experience.

Leadership and Communication: Nearly every top business school boasts of leadership opportunities, but few advance training in this area as thoroughly and comprehensively as Stanford. As an indication of its commitment to leadership development, the GSB added Strategic Leadership to its core program for first-year MBA students. In addition, programs such as the Leadership Fellows and the Center for Leadership Development and Research build leadership training into the curriculum and the lives of GSB students. One of the most important events at the Stanford GSB is the Stanford Executive Challenge, when over 150 GSB alumni and executives from around the world travel to Stanford to participate in a day-long leadership simulation involving all first-year MBA students.

Global Curriculum: To fulfill the Global Education Requirement, students can participate in an international study trip, a service-learning trip, the Global Management Immersion Experience (a 4+ week foreign internship) or an international exchange opportunity.

Intellectual Challenge: The GSB program is designed to be rigorous, regardless of a student’s background or level of proficiency. The grade non-disclosure policy encourages intellectual freedom and minimizes an undue sense of competitiveness. Students can take whatever courses interest them without fear of how it will impact their chances during recruiting season. Classes like the Critical Analytical Thinking seminar help students develop their analytical skills by examining broad issues that transcend any single function or discipline of management. Students with strong backgrounds in particular subject areas, such as economics, statistics, or finance, have the option of taking “accelerated” or “advanced application” versions of these courses.

Collaborative Community: Everything about the Stanford GSB – from its small size, the “work-hard, play-hard” culture, and the fact that almost all first-years live together in a common residence – encourages the development of Stanford’s tight-knit, collaborative culture. Most work at the GSB is done in groups and there is a strong sense of community that pervades everything that goes on around the GSB campus.

Diversity of Perspective: The GSB is one of the most diverse MBA programs, with a large concentration of international students, as well as students from a variety of ethnic backgrounds. However, more than simple geographic or ethnic diversity, the GSB prides itself for its diversity of perspective. As is the case with other elite MBA programs, Stanford seeks candidates who can bring a unique perspective to the classroom. While every class includes its fair share of investment bankers and consultants, the GSB welcomes a large number of students from nontraditional backgrounds or with nontraditional interests.

The Stanford GSB Is a Good Fit for You If...

- **You were a humanities major in college.** Stanford admits far more students who come from a liberal arts background than any other major - and far more of these humanities types than many other top schools. For the Class of 2011, 47% studied humanities or the social sciences as an undergraduate. On average, about half of Stanford's students studied humanities or the social sciences as an undergraduate, compared with about 30% from engineering, science, or math backgrounds, and 20% with business degrees.
- **You are interested in a career in consulting.** With such a strong general management program, for over a generation, Stanford has been sending more graduates into consulting than any other industry. About a third of each class goes into consulting, with the majority of them moving into management consulting and a fraction going into strategy. This is at least partly attributable to the relatively high concentration of consultants entering the GSB (usually about 20%).
- **You are interested in a career in venture capital.** While fewer Stanford students go straight to venture capital than consulting or investment banking - less than 5% of each graduating class became VCs the past few years - it's still more than at any other school.
- **You are interested in entrepreneurship.** This probably goes without saying: Stanford is a great place to launch a business. Typically about 30 to 40 students strike out on their own after graduating - this is around 12% of the overall class! This is higher than at any other school (including Harvard). Not all entrepreneurs are launching tech ventures, though clearly those that do are at an advantage, given the Silicon Valley location.
- **You want to change careers.** In years past, the GSB reported high numbers - well over 50%, and possibly as high as 80% - of graduates landed in a new industry, and/or an entirely new functional area, than where they started before beginning their graduate education. The resources and format of the Stanford MBA can support those changing direction in their lives, and the environment of change even encourages it.

Admissions at Stanford

2011-12 Essays (for the Class of 2014)

Stanford has not significantly changed its essays in years, which indicates that they are generally getting the information they need about their candidates from these questions. Stanford requires two standard essay questions and then allows candidates to address two out of four remaining essays, for four essay questions in total.

The 2011-12 application essays and Veritas Prep's snapshot assessment of each are provided below. Of course, clients of Veritas Prep receive extensive coaching and guidance on how to approach each individual question based on their unique background, experiences, and goals.

1 **What matters most to you, and why?** (the GSB recommends about 750 of the 1,800 total words be devoted to this question)

This question has been around for years (there used to be no word limit whatsoever!). With this essay, take Stanford's advice to heart: "Truly, the most impressive essays are those that do not begin with the goal of impressing us." This question requires a great deal of introspection, after which you should create an essay that definitively answers the question asked, whether or not you feel that it's directly applicable to your candidacy. Obviously, the more relevant your essay is to the goal of getting into business school, the better, but where many Stanford applicants go wrong is by writing about grand ideas and using impressive-sounding words, rather than a real glimpse into who they are as a person. The latter is much more powerful and, ultimately, much more effective in getting you into Stanford GSB.

This "what matters most" question is designed to be a freewheeling thought exercise that challenges candidates to articulate the values and ideals that have motivated their past decisions and will form a guidepost for how they will develop as leaders and decision-makers. If done well, the process of introspection required to craft a strong message can be a personally rewarding exercise - at least, this is the stated hope of the admissions committee. You should learn a little bit about yourself in the Stanford application process. By asking about your "values and aspirations," rather than your "motives and goals," the admissions committee hopes to find out who you are and what qualities you could bring to the table as a Stanford MBA.

2 **What do you want to do - REALLY - and why Stanford?** (no limit; the GSB recommends writing 450 words for this question)

This is the more common "Why do you want an MBA, and why this school?" question. Here you can feel more comfortable writing about the topics that business schools more often look for in their applications. The part in ALL CAPS is especially new and noteworthy, and is a very obvious hint that the admissions committee has not felt like it's been getting "real" answers from its applicants in recent years. When a school changes an essay question, it's a clear sign that the question hasn't been doing its job, which is to help the admissions committee get to know applicants better and to separate the great candidates from the merely good ones.

Perhaps the more interesting change is that Stanford has dropped the "career aspirations" part from last year's question. By making it a little more open-ended, Stanford is inviting you to dream big. They're less interested in whether you want to do buy-side vs. sell-side research in the banking sector... They're more interested in what you want to do with your life. Naturally, the job you take in the near term matters, but here is your chance to reveal some big dreams. If the first question is supposed to be a super-introspective look at your past, consider this the same exercise with your future.

Don't forget the "Why Stanford?" part, too. Obviously it's a great school with a terrific brand name, but so what? Why is Stanford specifically the school that will help you achieve your dreams?

"Your task in this first essay is to connect the people, situations, and events in your life with the values you adhere to and the choices you have made."

*Derrick Bolton, MBA 1998,
Assistant Dean for MBA Admissions*

Your challenge will be to keep this essay short - because you want to reserve enough words to cover the remaining two questions adequately. Your last two essays should be sufficient to convey your achievements. Keep this one focused on the future.

One reason why Stanford suggests that you can answer this question in a rather limited number of words is that they understand that people often discover their real goals only after going through the two-year program. So compared to some other schools, you may not need to have as detailed of a plan for Stanford. By the same token, it's always important to keep career goals realistic and to demonstrate that you understand what the Stanford MBA experience will - and won't - do for you as a growing professional.

3 Two Essays-Question Options A-D

Answer two of the four questions below. Tell us not only what you did but also how you did it. What was the outcome? How did people respond? Only describe experiences that have occurred during the last three years.

1. Option A: Tell us about a time when you built or developed a team whose performance exceeded expectations. (*Unchanged from last year.*)

Note the emphasis on "whose performance exceeded expectations". Results matter, and you need to show them here. And, obviously, this is the big "teamwork" question, where you're able to demonstrate your ability to work with others.

2. Option B: Tell us about a time when you made a lasting impact on your organization. (*Unchanged from last year.*)

The "impact" idea is important - particularly to Stanford. This school is looking for young professionals who leave a trail of success and positive, meaningful impact everywhere they go. If you have a good example to use, this essay could be very important for your application.

3. Option C: Tell us about a time when you generated support from others for an idea or initiative. (*Very slightly changed from last year.*)

This question gets at one definition of leadership: getting others to support your ideas. Stanford considers this type of persuasiveness a key ingredient in the future leaders that it wants to produce. The admissions team wants to hear about actual steps taken to recruit others to your way of thinking; they are less interested in a grandiose "vision" and instead want to learn about your people skills. Keep the focus on the tangible instead of the lofty in this essay.

4. Option D: Tell us about a time when you went beyond what was defined or established. (*Very slightly changed from last year.*)

This is another results-oriented question that gets at a core component of leadership: the ambition and ability to do more than what is listed in your job description. Last year the phrasing had been expanded to include the possibility of talking about going beyond what was "expected"; the change with this year's version indicates that perhaps that was a little too ephemeral, and they're looking for more concrete stories of literally changing the status quo.

One possible approach for this question is to show how you tackled a problem or pursued an opportunity (in the workplace or in your community) that would have otherwise gone ignored. Again, this is your chance to use a story that shows how you are a budding leader... This is what Stanford wants to see.

"Our goal is to understand what motivates you and how you have become the person you are today. In addition, we're interested in what kind of person you wish the Stanford MBA Program to help you become."

*Derrick Bolton, MBA 1998,
Assistant Dean for MBA Admissions*

Veritas Prep clients working on their Stanford GSB applications will receive expert guidance on each of these essay questions. Head Consultants help clients understand how to highlight strengths and offset weaknesses, while also addressing each of the key business school admissions themes. Veritas Prep's Stanford Specialists offer insights into what Stanford is looking for in its applicants.

Stanford Essay Strategies

Word Counts: Rather than dictate a word count for each essay, Stanford has a total word limit for the four essays of 1,800 words, with word guidelines provided for each question. This set of instructions is in keeping with their overall philosophy of letting the student's needs guide the experience. However, Veritas Prep finds that the suggested word allocations made by the Stanford admissions committee are optimal for applicants to best express their candidacy, and in many cases applicants will find that adhering to those suggestions makes for a strong presentation.

Overall Suggestion: There's no question about it, the Stanford essays - particularly essay 1 - are difficult. You may find that it's easier to tackle these questions after you've had some practice writing essays for other schools. If your target round deadline can accommodate such a strategy, you might want to develop your Stanford essays as a later project, after you have finished your essays for the other schools on your list.

A considerable drawback to this approach would be if you run out of time - or energy. Writing essays is exhausting, and if you put off your Stanford essays till very late in the cycle, you may be tempted to copy and paste work from another school into the Stanford essay, which is almost never going to work for a Stanford application.

Recommendations: Stanford changed the questions asked of recommenders this year too. Make sure that your recommenders are working off the correct set of questions. Also, choose an actual "peer" for the third Stanford recommendation - and keep in mind that this is one of the very few schools that wants a recommendation from a peer (Duke will also accept a "peer" recommendation, but few other schools will). For Stanford, a "peer" means someone at your level; a colleague who is neither senior to you nor a subordinate. The peer recommendation can come from either a professional or personal context.

Common Mistakes

Stanford is quite upfront about the avoidable errors that they see come through on applications - and their transparency about the overall process should ease any concerns or paranoia that the admissions process is a trap designed to trip you up. Instead, the admissions office warns applicants not to make these classic mistakes:

- **The "career goals" essay needs to include Stanford-specific information. Do not overlook that second part of the question!**
- **The so-called "Essay 3" is actually two questions, requiring two separate essays.**
- **Both of those essays (question options 3A, 3B, 3C, and 3D) need to only include situations from the past three years.**
- **Don't copy and paste essays written for other schools in any attempt to reuse your work. Besides the fact that they likely won't be positioned correctly for the way the GSB is asking the question, you run the risk of leaving the other school's name in the document - and if Stanford points this out every year, then you know it must happen a lot!**

When should I apply? Even though Stanford does not have a rolling admissions process, it can be to your advantage to submit your application early - they have been known to begin processing applications before the official deadline date, and interview invitations have been known to come out even before the round deadline.

When can I interview? As with other top schools, interviews are by invitation only, and interviews are required for acceptance to the program. The GSB only invites about 1,000 applicants to be interviewed, so merely receiving an invitation is a great accomplishment, and it means you have a decent chance (50/50) of receiving an offer. Interviews are 45 to 60 minutes long and most applicants are interviewed locally (where you live) by alumni. GSB interviews are "blind," as alumni interviewers do not have access to any application material, aside from the applicant's resume. Only a few interviews are conducted by admissions representatives each year. The interview is important; you might even say it's a test of whether you fit in at the school. You should have a real appreciation for the culture and what Stanford is about before going for your interview. If the interview report is negative on these aspects, it is unlikely you will get an offer in your inbox.

When will I find out their answer? Acceptance decisions also go out on a specific day (see schedule to the right), by 5pm Pacific time, through an email notification that alerts the applicant to check the GSB ApplyYourself online application system. You must log on and retrieve your admissions letter from the secure website. Stanford does not call accepted candidates.

What about the waitlist? It is possible to be placed on the waitlist without being interviewed first; generally, if you accept a spot on the waitlist and have not yet been interviewed, you will receive an invitation to interview at that time.

Deadlines

Stanford's rounds are structured similarly to the other top programs, and this year's round deadlines and notification dates are virtually unchanged from what Stanford used last year. All deadlines are 5pm Pacific Time on the date indicated.

Round 1

Deadline

October 12, 2011

Notification

December 14, 2011

Interview invitations can be issued as early as September (for applications submitted early) and as late as the end of November for GSB Round 1 applicants.

Round 2

Deadline

January 11, 2012

Notification

March 28, 2012

Interview invitations can be issued as early as December (for applications submitted early) and as late as mid-March for GSB Round 2 applicants.

Round 3

Deadline

April 4, 2012

Notification

May 16, 2012

Interview invitations generally do not go out before the application deadline; Round 3 applicants might be invited to interview at any time during the round.

Admissions Criteria

A common misconception about the GSB is that applicants must be “rocket scientists” or superstars in order to get in. While you need not have been an Olympic athlete to get into Stanford, you do need to express your achievements and your interests in a memorable way in order to stand out. The most important thing is to demonstrate how you are differentiated, how you have achieved things and made an impact, and also to emphasize why this is the school for you. A candidate might appeal to them for a variety of reasons, however they can obviously be very picky in selecting students, and so yes, your application will have to shine.

With input from Dean Saloner, the GSB admissions committee is currently looking a bit more closely these days at past academic history. Keep in mind: this means more than just grade point average, it means the overall experience you had in college as reflected through the classes you took, the activities you engaged in, and how you challenged yourself. With a GMAT score higher than any other school, Stanford also values your ability to test well. Yet at the same time, Stanford has always searched across all elements of the application for evidence of intellectual curiosity, passion, and demonstrated leadership ability in its candidates, so a low GPA or GMAT isn't an automatic disqualification - though it may be hard to overcome weaknesses in both areas.

Above all, the GSB is attracted to candidates with the desire and ability to impact their organizations, whether it is on a small or large scale. Moreover, since the admissions committee wants to develop a thriving community of MBA students, it is important for potential candidates to stand out as interesting individuals capable of bringing a unique perspective to the classroom. For these reasons, the Stanford GSB admission essays are often among the most difficult and open-ended of any top MBA program.

The Stanford GSB identifies the following attributes as being the most important for an ideal applicant:

- **Intellectual vitality** - demonstrated by GPA and GMAT/GRE score
- **Demonstrated leadership potential** - conveyed through essays and recommendations discussing accomplishment and impact
- **Personal qualities and contributions** - showcased by recommendations and essays

Early-Career Candidates

While Stanford says they're open to early-career candidates and those who have just graduated from college, in our experience, it can be challenging for these types of applicants to show impact in a way that moves the needle for the admissions team. The bar is set so high for a Stanford candidate in general that it needs to be a truly superlative person who has done enough early in his career to make a compelling case for the GSB. It does happen - most matriculating classes at Stanford have perhaps one or two students with less than a year of work experience - but the odds are not in your favor. What Stanford does do more than most of its peers is offer deferred admission, whereby a younger candidate who shows potential is offered a spot in a future class, and told to go get more work experience before coming back to school. So there's no harm in trying for a spot in the GSB right after graduating from college and we do not discourage you from the idea, but you'll need to be convincing, and you should also develop a plan for what you may do if you don't get in. Younger candidates should also be working hard from this moment on to build up the experiences that can then be described to the admissions committee in a way that will set them apart later, should they need to reapply.

Contact Information

MBA Admissions Office
Stanford Graduate School of Business
Knight Management Center/McClelland Bldg.
655 Knight Way
Stanford, CA 94305-7298

Telephone: 650.723.2766

Fax: 650.725.7831

(admissions email address not published)

Assistant Dean for MBA Admissions:
Derrick Bolton, MBA 1998

Questions to admissions may be posed through an online contact form at http://www.gsb.stanford.edu/mba/contact/ask_question.html

“Above all, the GSB is attracted to candidates with the desire and ability to impact their organizations, whether it is on a small or large scale.”

Stanford GSB Students

The average student at the Stanford GSB can be described as “smart,” “passionate,” and “friendly.” The admissions committee is looking for compelling candidates who stand out from the pack and have the ability to be successful at anything they put their minds to - whether they are the proverbial rocket scientist, a social entrepreneur, or someone coming from a “traditional” background such as banking or consulting. Above all, they are looking for future business leaders with the capacity to make a lasting impact on their communities.

Having this broader focus on the world around you, and presenting stories where you created change in some context, is the way to go with your Stanford application strategy. Just be sure to stick to specifics and present evidence of where you already have had such an impact; avoid the common trap that we often see of using impressive language and lofty ideals to talk about your future plans. Much more important is a presentation of what you have already done, even if it’s only in a smaller context. Unlike the stock market, past performance often does indicate future results as far as an application to business school is concerned.

The majority of GSB students are very passionate about the GSB. Stanford is a small school, with under 400 students per class - about half as many as at other top programs. Most MBA students are on a first-name basis with the other people in their class by the end of the second year. The atmosphere is collegial and community-oriented, as over 60 percent of the first-year class lives on campus at the Schwab Residential Center, a housing facility reserved for MBA students.

GSB students live by the ethos “work hard, play hard.” While their schedules are extremely tight - filled with challenging coursework, a ton of recruiting events, study group meetings, class projects, student organizations, and other activities - they enjoy the California lifestyle, and the relaxed culture at the GSB, with events such as Vegas FOAM (FOAM, short for Friends of Arjay Miller, is the informal Tuesday night Happy Hour - held on Tuesdays since there are generally no classes on Wednesdays; Vegas FOAM is a quick midweek trip some students indulge in towards the end of the term), Challenge 4 Charity, and the Take a Professor To Lunch program where students host faculty in a more intimate environment.

“Over 60 percent of the first year class lives on campus at the Schwab Residential Center, a housing facility reserved for MBA students.”

Stanford Academics & Grading Policies

The Curriculum

Instead of a “core” as other schools talk about it, the GSB first-year curriculum is split into two components:

Management Perspectives: During the first quarter, all first-years take the Management Perspectives curriculum, including Critical Analytical Thinking, which is split into smaller sections of 14 to 18 students. An additional Perspectives course, Ethics, is taught during the second quarter.

The Management Perspectives courses consist of:

- Critical Analytical Thinking (CAT) - the cornerstone of the Perspectives experience
- The Global Context of Management
- Managerial Finance
- Managerial Skills Labs
- Managing Groups and Teams
- Organizational Behavior
- Strategic Leadership
- Leadership Labs
- Ethics and Management (taught in Winter quarter)

Management Foundations: Over the Winter and Spring quarter, first-years take courses within the Management Foundations curriculum. The exact courses a specific student will take are determined through consultation with the faculty adviser (who is also that student’s CAT teacher, and thus has gotten deep insights into the student’s skills through the work in that important Perspectives course). Although most students take “base” versions of these Foundations courses, those with the appropriate background have the option to take “accelerated” or “advanced application” versions of these courses. The advanced application courses stress how the material taught in the base-level course can be applied to complex management problems. Management Foundation courses include:

- Data Analysis and Decision-Making
- Financial Accounting
- Human Resource Management
- Information Management
- Managerial Accounting
- Marketing
- Microeconomics
- Modeling for Optimization and Decision Support (MODS)
- Strategy Beyond Markets
- Operations

Teaching Philosophy

There is no single teaching method that dominates at Stanford. The teaching philosophy is tailored toward the aims of the course and represents the most effective way to maximize the learning and challenge for the student.

The Academic Year

The school year is divided into three quarters - Fall, beginning mid-September; Winter, and Spring, ending in May - each 11 weeks long. Most of the GSB shuts down during summer, when the full-time MBAs are on their internships and the Sloan Fellows have graduated. Summer Institutes for undergraduates and some Executive Education programs are offered during this time.

Class Organization

The Stanford GSB coursework is split into three parts: Management Perspectives and Management Foundations, which make up the core of the first-year curriculum, and electives, which make up the bulk of second-year classes. During the first quarter, first-year students are split into six sections of 60 students to take the Management Perspectives courses. Some courses, such as the Critical Analytical Thinking seminar, have as few as 14 students per section. Students with sufficient ability and background experience can opt to take accelerated versions of some of the Management Perspective courses, such as Managerial Finance. Most of the work at the GSB is done in groups. Students spend quite a bit of time working with study groups made up of others from their sections and from their various core courses.

Global Experience Requirement: Students must engage in a global experience during some part of their two years at Stanford. This requirement applies to everyone, including international students and Americans who have previously lived or worked abroad. Exceptions are only made for those students whose visa requirements inhibit travel. Students may participate in a study trip, a Global Management Immersion Experience, a service-learning trip, or an international exchange such as the STEP program offered in partnership with Tsinghua University School of Economics in China.

Electives: Stanford's electives cover a wide gamut, both in terms of content and topics, as well as format and delivery. There is no rule about how or what you will learn at Stanford. The course design of your second-year curriculum is largely up to you. Among the standard menu of choices such as economics, marketing, and finance that you'd expect at any top business school, there are short-term intensives offered for just one or two weeks, to provide concentrated exposure to specific topics. Up to 12 units of elective credit may also be taken at Stanford University at large.

Course Enrollment

At the GSB, enrollment in elective courses is determined through a basic algorithm where students are first randomly assigned a number (1 through 370) and then enrolled in classes based on how they rank their course preferences. Students are assigned their first place class if the course is still open. If their first round pick is closed, they are assigned their second rank pick. The process is repeated for a different student, and so on until all classes are filled. High demand courses often fill in one round. Courses that are consistently in high demand are allocated during the "Super Round," when students can rank up to two high-demand courses regardless of the quarter in which the class meets.

Students also have the option to trade their two Super Round choices for a single "Round Zero" (a pick before round one) selection to further improve their chances of getting into a high-demand class. A few popular electives, such as Entrepreneurial Design for Extreme Affordability (jointly offered with the Stanford School of Engineering) and Interpersonal Dynamics (the GSB's infamous "Touchy-Feely" course), require an application for admission.

Grading Policies

The most important feature of the GSB's grading policy is its non-disclosure policy. Students are not allowed to share their grades and recruiters are not allowed to ask. Because of this, grades are never an issue at Stanford and there is little competition between students. In fact, Stanford MBAs have a long tradition of freely sharing study notes with their section-mates for tough classes such as Corporate Finance and Economics.

At Stanford, students receive the following grades for their coursework: (H) Honors, (HP) High Pass, (P) Pass, (LP) Low Pass, and (U) Unsatisfactory. Students are graded on a curve, but it is important to note that most students are not aware of how they are performing against their peers.

On graduation day, the top 10% of students are designated as "Arjay Miller Scholars." The top ranked student wins the Henry Ford II award. At the end of the first year, the top five students (based on grades and contribution, as nominated by faculty) are named Siebel Scholars and win a \$35,000 fellowship.

Classes reflect a number of different teaching methods including:

- Case studies
- Discussions
- Seminars
- Face-to-face feedback
- Learning Labs
- Problem-solving sessions
- Role-playing
- Simulations
- Team projects
- Theoretical overviews

Notable Courses and Faculty at Stanford

The Stanford faculty is populated with many prominent business leaders, researchers, and teachers. Among the faculty are three Nobel Prize winners, 17 members of the Academy of Arts and Scientists, and four members of the National Academy of Sciences. First-year students are paired with faculty advisers who will assist them in planning their curriculum to match their career interests and level of experience. This faculty member is commonly the professor who teaches the student's Critical Analytical Thinking seminar.

Most Popular Courses. Among GSB students, there are a handful of professors and/or courses that are considered a "must" in order to have the full GSB experience. Not surprisingly, many of the top courses are related to entrepreneurship and venture capital, although there are a few that fall outside of that scope. The following list identifies a few of the top courses and professors at the GSB.

Entrepreneurship and Venture Capital

Peter Wendell, Andrew Rachleff, Eric Schmidt

Peter C. Wendell is the founder and a Managing Director of Sierra Ventures and has been recognized by Forbes magazine as one of the top 100 technology venture investors in the United States. The class is co-taught by Google CEO Eric Schmidt and Andy Rachleff, founding General Partner of Benchmark Capital. This is one of the top classes at the GSB and provides an opportunity for second-year MBAs to learn about all aspects of the venture capital business from industry giants. This class is known for its strong guest speakers and engaging discussions. Also, the all-star faculty of Entrepreneurship and Venture Capital is often willing to go to lunch with students after class.

Managing Growing Enterprises

Professor Harold Grousebeck

Professor Grousebeck founded Continental Cablevision, where he served as Chairman until 1985, has served on nonprofit and corporate boards, and is a principal owner of the Boston Celtics. His course places MBA students in the role of CEO and challenges them to deal with difficult managerial situations through a process assessment, prescription, and execution, including frequent role-playing. He brings a mixture of industry credibility and an engaging teaching style to the class, which sets the tone and brings out the best in his students. Grousebeck is well-known for coldcalling in almost every class. This course is a common "Round Zero" pick.

Designing Happiness

Professor Jennifer Aaker, General Atlantic Professor

"We assume happiness is stable, an endpoint to achieve or goal to chase. It's not." With that intriguing intro, Professor Aaker entices students in her class to dive into the real meaning of happiness, both personally and in business. With her background in psychology and marketing, Professor Aaker's research has also focused on motivations around philanthropy and how we spend our time and money in pursuit of happiness. Her fascinating courses at the GSB also include topics on branding and social technology. Check out the videos that Professor Aaker has up on YouTube on the Stanford and the UC-Berkeley (where she did her undergraduate work) channel.

Investment Management and Entrepreneurial Finance

Professor John McDonald, Stanford Investors Professor in Finance

Professor McDonald is known internationally for his work on investment in the context of global equity markets. He is one of the first professors to serve as vice chairman of NASDAQ, and also represented the public's interest on the Board of Governors of the National Association of Securities Dealers in Washington, D.C. His private equity, venture capital and principal investing courses are some of the best at the GSB and provide insight into the growth of Silicon Valley and other venture capital hotbeds. This is not a technical finance course, but an opportunity for students to listen some of the best financial minds in the industry. It has been described by some students as one of the best finance speaker series in the world.

The Stanford faculty is divided into seven academic departments:

1. Accounting
2. Economics
3. Finance
4. Marketing
5. Operations, Information, and Technology
6. Organizational Behavior
7. Political Economy

Entrepreneurial Design for Extreme Affordability

Professor James Patell, Professor David Beach, Professor David Kelly

This course, offered in conjunction with the Stanford School of Design (d.school), has become one of the top offerings at the GSB. It is difficult to get into and requires an application. This collaborative, hands-on experience of creating solutions to real-world problems has already produced many inspired ideas. Students take ideas all the way from design to prototype, grappling with the real-world problems of production for scale in emerging markets. The professors teaching the course are very enthusiastic and this helps create a great classroom atmosphere. Professor Patell is one of the seven core founding faculty of the d.school. He also served as the GSB's Associate Dean for Academic Affairs from 1985 through 1991, and was Director of the MBA program from 1986 through 1988. The class takes place over two quarters. While the coursework is exceptionally demanding, it is known to be one of the most rewarding classes at the GSB because the work results in a tangible output and students get the experience of working on a project with a multidisciplinary team. Each year, several class projects are taken forward and have real-world impact. In 2006, a team won the Draper Fisher Jurvetson Venture Challenge and \$250,000. They launched their company, d.light designs, in June 2007, delivering affordable solar-rechargeable LED lamps to developing countries.

Interpersonal Dynamics

While its name marks it as one of the "softer" classes at the GSB, Interpersonal Dynamics (aka "Touchy-Feely") is a perennial favorite of GSB students. This course has been around for almost 40 years, and for earlier generations of businesspeople, branded Stanford as a "new age-y" school making the most of its California location. However, many GSB graduates feel that this is the class that gives them the most relevant skills that they carry forward into their careers. Interpersonal Dynamics focuses on improving the way managers and individuals communicate. Almost all MBAs take this course at some point during their second year, with most taking it during the spring. If you have ever heard GSB alumni talking about their "t-group", then you know it is a not-to-be-missed part of the Stanford GSB experience. A shortened version of this course has been offered during the pre-term September cycle to better meet student demand.

APPENDIX

Admissions Statistics

No school is as selective as Stanford GSB. Given that application volumes are increasing while the class size has remained the same, the percent of candidates who are successful each year has been going down and is currently hovering around 7%. Clocking one of the highest average GMAT scores of any MBA program, now at 726, the GSB also sports a very high average GPA - one that may be higher than any other program. Harvard's GMAT for the Class of 2012 is 724; Yale's is the same; Wharton's is "just" 720. (The GSB has not published data on GRE scores from successful applicants. While the GRE is accepted, Veritas Prep recommends taking the GMAT as part of your application strategy for most schools.)

Stanford still isn't getting a "yes" from candidates at quite the rate of Harvard (HBS's yield hovers just around 90%), but everything else adds up to arguably the most impressive profile with regard to admissions statistics.

Visiting Stanford

One of the best ways for candidates to truly understand if the Stanford GSB is a proper fit is to visit the campus and get a feel for the academic environment, student life, and overall campus culture. Additionally, visiting the school offers the opportunity for face-to-face contact with current students, professors, and admission representatives. It is best to plan class visits, on-campus information sessions, and informational interviews, during the spring **before** you plan to apply to the Stanford GSB. Since Stanford is on a quarterly academic calendar, MBA classes do not begin until late September and most opportunities to interact with current students don't get rolling until October when Round 1 applications are due.

Stanford offers a variety of ways for candidates to come and experience the school for themselves:

Class Visits: Class visits at the GSB fill quickly and require making a reservation a few weeks in advance. In fact, demand is so high that Stanford requests that you visit class only if you are serious about applying to their program, and that you visit just one class per semester. Because of the small class size and space restraints, there is no ability to pick a particular class to attend. Each GSB class runs for an hour and forty-five minutes and the school asks that visitors stay for its entirety. Visitors are asked not to participate. Class visits occur every day of the semester except Wednesdays, from the end of September to mid-May.

Campus Tours: Tours of the University are led by undergraduate students (not GSB students) and offer a great way to explore the beautiful grounds and learn about life at Stanford. Campus tours are offered twice a day, at 11:00 AM and at 3:15 PM, seven days a week. No advance registration is required; simply show up at the Visitor Center at 295 Galvez Street at Campus Drive.

On-Campus Information Sessions: Sessions are held Mondays and Fridays from 11:45 AM to 1:00 PM, except holidays and when staff are unavailable due to meetings. Sessions are hosted by a member of the admissions office, including a formal presentation and a Q&A session. Advance registration is required.

Worldwide Information Sessions: The GSB offers alumni-led and admissions officer-led information sessions in a host of U.S. cities and over 30 countries worldwide. The bulk of these sessions are held in the fall, at the start of the application cycle. Some sessions are geared for particular interest groups, such as women, U.S. minorities, or the Lesbian, Gay, Bisexual, and Transgender (LGBT) community, though Stanford is clear that all are welcome at all events. Such sessions are designated on the schedule published on the admissions website. Preregistration for all events is required.

Class of 2012

Applications 7,204
(a 4% drop from prior year's post-meltdown peak)

Enrollment 389

Median GMAT score 730
(this number has held constant for years now)

Middle 80%

GMAT range 680-770

Full Range of

GMAT scores 580-790

Additional Outreach Events: Like nearly all business schools and academic programs, Stanford offers a variety of opportunities to engage with members of the school's community outside of Palo Alto. Many are hosted by the business school, while others are larger events or co-sponsored events at which Stanford participates. The school offers a complete list of its events on its website.

Sessions and Events for Specific Groups: The GSB plans events for specific types of interested candidates including:

- **XX Factor:** Women Changing the World
- **Many Voices:** Perspectives On Diversity
- **LGBT Networking Session at Annual Reaching Out Conference**

All of these events are open to anyone interested in attending Stanford, however they feature a focus on issues and opportunities of interest to the respective types of candidates. Details and a schedule are posted on the GSB Events page.

Stanford GSB and Social Media. While the main website contains more information (and more useful information) than some other schools, Stanford has a rather light presence on social media - they have the requisite channels established (Facebook, Twitter, etc.) but the content is mostly recycled.

- **Facebook** - <http://www.new.facebook.com/pages/Stanford-CA/Stanford-MBA-Program/31701425188> - some infrequent posts about events and news on campus
- **Twitter** - <http://twitter.com/stanfordgsbmba> - activity is mostly announcements of recruiting events
- **YouTube** - <http://www.youtube.com/user/stanfordbusiness> - an assortment of videos about faculty, alumni, the new dean, and some admissions
- **Admissions Blog** - <http://www.stanford.edu/group/mba/blog/> - does provide useful information here and there
- **The GSB MBA Website** - <http://www.gsb.stanford.edu/mba/>
- And of course the Veritas Prep Blog (<http://www.veritasprep.com/blog/>) is an active resource for Stanford specific information and targeted MBA admissions strategies, available for free and updated every weekday.

The Stanford GSB invites candidates to register as a prospective student in their database (<https://sumba.askadmissions.net/emtinterestpage.aspx?ip=prospect>). By registering your interest in the school, you will receive periodic updates including announcements of admissions events and other information about admissions.

Representative Student Stats

2010-11 Academic Year

Program Breakdown:

Full-Time MBA.....	799
PhD	101
<i>(about 17 new PhD students matriculate each year)</i>	
Sloan Master's	57
<i>(only 8 women in the current Sloan program at the GSB)</i>	

Class Makeup

Class of 2012

Female Students	39%
<i>(only Wharton has more, at 40%)</i>	
U.S. Minority Students	23%
International Students.....	37%
<i>(higher than most schools)</i>	
Average years pre-MBA work experience	4 years
Countries represented.....	53

Undergraduate Majors Breakdown

Class of 2012

Business.....	19%
Natural Sciences/ Math/Engineering.....	31%
Humanities/Social Sciences....	50%

Costs & Financial Assistance at Stanford

For those who aspire to attend Stanford GSB, the only thing more daunting than gaining admission is figuring out how to foot the bill. Like most elite graduate school programs, Stanford offers a variety of programs to help students pay the program's lofty tuition. The school has raised tuition in every one of the last four years; tuition alone was almost \$10,000 cheaper in the 2007-08 academic year than today.

Financial Assistance Options

Stanford Scholarships & Fellowships

- **The Charles P. Bonini Partnership for Diversity Fellowship Program** - Students receive a full-tuition grant for the two years at Stanford and are placed in a 9- to 12-month internship with a corporate partner prior to enrolling at Stanford. During the internship, the Bonini Fellows are paid a competitive pre-MBA salary, plus standard benefits.
- **GSB Fellowships** - The Stanford GSB offers a number of need-based fellowships to all U.S. and international candidates who complete financial aid applications and can demonstrate financial need. There is no specific application process for these fellowships outside of submitting the regular financial aid application.

Other Scholarships & Fellowships

- **Siebel Scholars Program** - Each year, the top five first-years are chosen to be Siebel Scholars and receive a \$35,000 tuition grant. The fellowship is awarded for leadership and contribution to the GSB community, as well as outstanding academic performance.
- **GSB Internship Program** - This fellowship is designed to support MBA students who are interested in working for a non-profit or in public service and helps cover some of their salary.
- **Entrepreneurial Summer Program (ESP)** - This program makes it easier for GSB students to work as interns for early-stage start ups and helps cover some of their salary.
- **Social Innovation Fellowship** - This program is designed to assist recent GSB graduates in launching a socially responsible venture. This is most appropriate for students prepared to spend their first year after graduating launching a nonprofit organization.
- **Nonprofit/Public Service Loan Forgiveness Program** - Like many loan forgiveness programs for public service, this program pays a part of a GSB graduates loan obligations while they are employed in public service.
- **International Loan Forgiveness Program (in pilot-phase)** - This program offers loan forgiveness to international GSB graduates who opt to work in developing countries. The program pays part of the loan while the student is employed abroad.

Tuition and Costs

The following annual costs are based on estimates released by Stanford for the 2011-12 academic year (nine months, September to June):

Tuition.....	\$55,200
Living Allowance	\$22,395*
Week Zero Expense.....	\$822
Books and Supplies	\$2,118
Instructional Materials.....	\$1,710
Transportation.....	\$933
Medical Insurance.....	\$3,384**
Health Fee	\$519

Total Estimated

Expenses:\$87,081 per year

**Based on an estimate for a single student, living on campus (most first-years live on campus). Stanford estimates living allowances for a single student living off campus at \$25,395, a married student living on campus at \$30,027, and a married student living off campus at \$35,250. Week Zero and transportation expense estimates are also proportionally higher for these students.*

An additional \$1,500 to \$4,000 should be added to the student budget to cover the first-year study trip.

***Medical Insurance cannot be waived even if the student has alternate coverage.*

Loans

- **Loans for International Students** - The GSB has worked with the Stanford Federal Credit Union (SFCU) and Citibank to assist international candidates in finding private loans to help pay their academic costs. The SFCU is a credit union that services most of the Stanford community and offers highly competitive rates and friendly terms, compared to other institutions. It provides a good alternative for international candidates as some of the loans do not require a US co-signer.

Outside Funding Opportunities: Stanford provides a series of outside funding opportunities that may provide further financial assistance to its students.

Federal and Private Loans

As with most graduate programs, Stanford makes available a series of loan programs.

- **Federal Stafford Loan** – Available to U.S. citizens and permanent residents. The maximum amount is \$20,500 and the subsidized amount can be up to \$8,500, depending on financial need.
- **Federal Perkins Loan** – An interest-free loan while in school, it is a smaller loan program available to qualified students who are U.S. citizens or permanent residents.
- **Federal Graduate PLUS Loans** – This loan can cover cost of attendance after other assistance has been calculated, provided the student qualifies and is a U.S. citizen or permanent resident.

Student Organizations

There are at least eight major student-run conferences every year, as well as a very popular student-run speaker series, “View from the Top,” which brings up to 10 of the most important CEOs to campus over the course of the academic year.

The GSB has over 70 clubs and student activities. At such a small school, this offers most students ample opportunity to get involved in a leadership position. The most notable clubs, activities, organizations and events include:

- Career interest groups such as the Venture Capital Club, Private Equity Club, and Entrepreneurship Club
- Women in Management (WIM)
- View from the Top Speaker Series (VFTT)
- Black Business Students Association (BBSA)
- Stanford Management Internship Fund (SMIF)
- Board Fellows Program
- I Have A Dream (IHAD)
- Wine Circle
- Challenge for Charity (C4C)
- GSB Gives Back / GSB Charity Auction
- GSB Show
- Cultural groups for different ethnicities and religions including an Asian group, Jewish group, and Hispanic group, as well as geographic interest groups such as those focused on Africa, the Middle East, Canada, or Texas, among many others
- Out4Biz, a group for LGBT students
- Biz Partners & BizKids, run by partners of current students to provide social opportunities and support to families in the MBA community

Professional Recruitment at Stanford

Career Development Resources

Summer internship recruiting events for first-year students begin in November, after the close of the six-week Exclusive Academic Period. There are a number of on-campus networking and recruiting opportunities, including informational events hosted by student organizations. The GSB has a network of over 25,000 alumni worldwide. Many alumni stay in Silicon Valley so there are many opportunities to network with local technology companies, startups and venture capital firms. Job networking opportunities also sometimes arise from class projects or the Global Immersion program, or from the executives who come to campus for the View from the Top Speakers Series or for in-class presentations.

Career Management Center (CMC): Like most top MBA programs, the CMC at Stanford offers a host of services to its students, including:

- Self-assessments
- Résumé and cover letter preparation
- Mock interviews
- Industry practice interviews
- Networking events
- Current industry information
- Workshops

CMC Insider Database: This is an online searchable database of contacts, useful notes, and advice from conversations and visits with over 5,000 alumni, executives, and recruiters.

“Meet the Company” presentations, Coffee Chats, Off-Campus Receptions, & Site Visits: These events provide valuable information on a firm’s career opportunities, competitive positioning, organizational challenges, successes, and culture.

On-Campus Recruiting: Recruiting for full-time placement typically begins in mid-February. During this period, Friday classes are shifted to Wednesdays to accommodate the interview schedule and allow students to fly around the country as needed for interviews on Fridays.

GSB Job Board: The CMC hosts an active online job-board available to both students and alumni.

Employment Statistics

Stanford graduates work in a variety of industries, functions, and locations, however consulting is still the primary destination of many of each year's class. Stanford is not necessarily known as a "finance" school, yet they send a rather significant percentage of graduates into that sector (mostly private equity and investment management). Also, the numbers below do not reflect the large numbers of graduates who go out on their own to start their own companies after finishing their MBAs.

The Class of 2010 saw eventual success in their recruiting efforts: within three months of graduation, 93% of them had job offers (only 79% had offers at graduation).

Like Columbia, Wharton, and some other schools, Stanford reports placement data in a standardized format (in compliance with the MBA Career Services Council guidelines), making it very easy to compare outcomes across these schools.

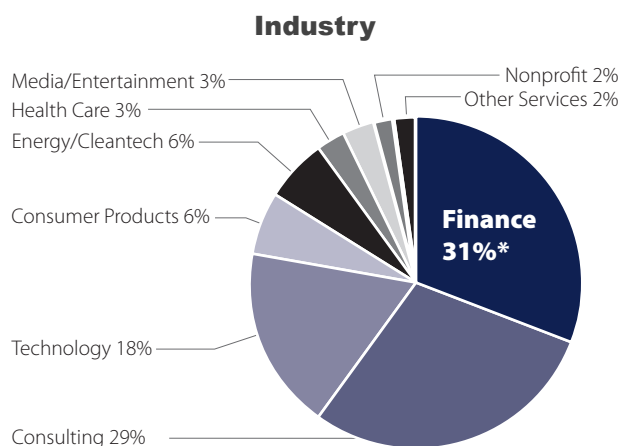
Major Employers

More than 1,000 organizations recruit Stanford GSB students through on-campus interviews, career fairs, job postings, and online resume books. The following are some of the better-known names of employers who have recently hired graduates:

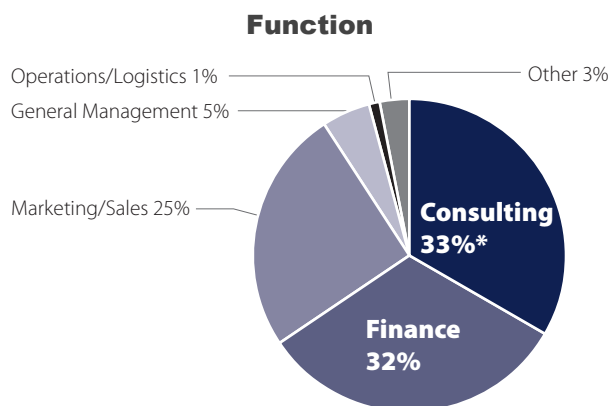
- African Leadership Academy
- Amazon (*named Best Recruiter by students*)
- Amgen
- Apple, Inc.
- Barclays Capital
- Booz Allen Hamilton
- The Boston Consulting Group
- Clinton Health Access Initiative
- Dallas Mavericks
- DaVita (*named Best Recruiter by students*)
- Del Monte Foods
- Department of Education
- Duke Energy
- E&J Gallo Winery
- Eli Lilly & Company*
- Facebook
- Federal Reserve Bank of New York
- Goldman Sachs
- Google
- JPMorgan*
- Johnson & Johnson
- Kohlberg Kravis Roberts & Co.
- Lazard Freres
- Lincoln Center for the Performing Arts
- Lucasfilm - LucasArts
- McKinsey & Company
- Microsoft
- Morgan Stanley
- NASA
- National Basketball Association
- Nature Conservancy
- Nike
- NYSE Euronext
- Royal Bank of Scotland
- SAP
- Sequoia Capital
- Soros Fund Management
- Suntrust Robinson Humphrey
- Target*
- TPG Capital
- UnitedHealth Group
- U.S. Department of Energy
- Viacom/MTV Networks
- Vietnam Investments Group
- VISA
- Wal-Mart Stores
- Warburg Pincus

**Nominated by students for Recruiting Excellence Award*

(Note that entrepreneurs made up 11% of the graduating class and are not included in the numbers below.)

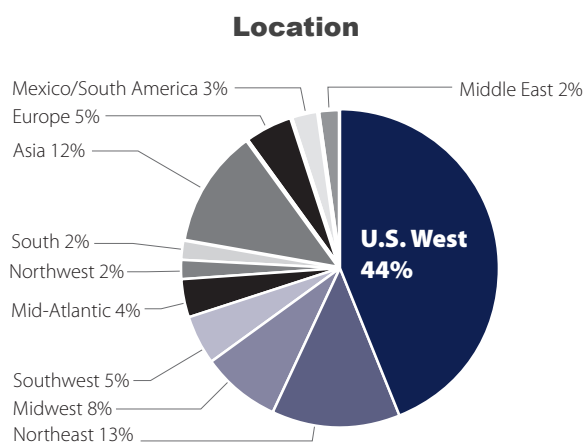


* = 12% went into Private equity/LBO, 5% each into investment management or investment banking



* = mostly management consulting - 29%; just 4% into strategy

** = down 10% from prior year



Salaries

Median Salary	\$120,000
Median Signing Bonus	\$20,000
Median Other Guaranteed Compensation.....	\$25,000

Veritas Prep and Your Stanford GSB Application

Veritas Prep has a distinguished track record helping our clients gain acceptance to the world's truly elite business schools. The secret to our success is in first ensuring that Stanford GSB is a proper fit for the client, and then assisting the client in expressing that unique fit in the most articulate and impactful way possible.

Our Team

Our team of Stanford consultants includes alumni interviewers, members of influential student groups, and, of course, Stanford graduates who are accomplished professionals in a variety of fields. With multiple Stanford consultants on our admission consulting team, we are able to provide customized service to clients based on background and timing. Our Stanford consultants have career experience in a variety of industries and functions. Each client who works with Veritas Prep on a Stanford comprehensive package will receive a customized team of consultants: a Head Consultant and a Stanford Specialist.

Head Consultant. All of our Head Consultants have experience as admissions representatives that afford them a unique perspective on the applicant pool and how candidates must position themselves to express proper fit, in order to stand out in an increasingly competitive process. The Head Consultant guides the client through every step of the process, from our Veritas Prep Diagnostic Session to submission of the application.

Stanford Specialist. Every comprehensive package client who chooses Stanford will also benefit from the insights of a Stanford Specialist who is either a current student or graduate of the school. Specialists provide insider information about the program they attended to ensure that you demonstrate school fit. In addition, they offer valuable insights about how to stand out from your competition. If you select a school package or choose to work with a specialist on an hourly basis, our team will ensure that your application components are perfectly tailored to the Stanford Graduate School of Business.

For more on Veritas Prep's incredible team and the individuals who serve as our Stanford consultants, please visit the [Consultant Profiles](#) page of our website.

"I had the opportunity to work with Darren S. Kowitt through Veritas Prep. He was the evaluator for my resume and essays towards my application for the Sloan Fellow programs offered at Stanford and MIT. His feedback was exceptional, to say the least. He didn't just provide me with the two evaluations but initiated multiple phone calls to explain what exactly needed to be done. He helped me organize my thoughts much more forcefully and in a very concise manner. His guidance was invaluable throughout my application process. I wish more and more people could benefit from his proficiency in English and over all command on key business management, finance and general historic issues of relevance."

Rahul Nimaiyar

Our Stanford Services

The Stanford Graduate School of Business is always one of the most popular school selections among our clients due to its reputation as one of the top MBA programs in the world. Furthermore, its location in Silicon Valley and its proximity to the center of the venture capital universe makes it an ideal place to get an MBA for someone interested in starting their own company. The Veritas Prep approach is built upon identifying the right fit for each client, regardless of the known qualities of the business school. Only once we have verified a proper match do we begin to build the candidate's personal marketing platform and piece together the perfect Stanford application.

Diagnostic Session. Our Diagnostic Session - the consultation which serves as the first step in our comprehensive packages, and also available as a stand-alone service - assures that your goals and school choices are properly aligned. Once we have identified the reasons motivating an application to Stanford, we start building a timeline and a strategy specifically tailored for a Stanford engagement.

Personalized MBA Game Plan. The Head Consultant creates a Personalized MBA Game Plan, which offers our strategic approach based on your professional, academic, and personal history. Those elements will become the foundation of the Stanford application story, allowing you to demonstrate leadership, innovation, maturity, teamwork skills, analytical ability, and potential for academic excellence. A major component of the Game Plan is the identification of your strengths and weaknesses - as well as truly unique qualities - relative to the Stanford applicant pool. This becomes the application platform from which you will work and helps mold and shape your strategy of how to address application components such as the résumé, essays, and letters of recommendations.

Demonstrated Leadership. Leadership potential is a critical quality for a Stanford GSB applicant. The GSB admissions team is looking for candidates who are both passionate in their interests and act on that passion. Whether it is mentoring an individual, leading a project, or launching an initiative, it is critical that applicants demonstrate their leadership ability through concrete examples that show that their actions line up with their values. Moreover, the essays should show that you have the ability to impact the people and organizations around you.

Personal Insight. Rather than asking about your motivations and goals, the GSB is interested in learning about your values and aspirations. They want to understand who you are as an individual, the values and ideals that will guide you as a decision maker, what you are passionate about and how you think a GSB education will help you achieve your personal and professional goals. It is critical that your personality comes through in your essays. The admissions committee looks for bright, intellectually curious, passionate candidates who are ready to take advantage of a GSB education. There is no template for a strong GSB essay, but a great candidate will deliver an essay that no one else could pen.

Balance and Perfection. Working with your Veritas Prep consulting team, you will articulate the critical Stanford GSB themes of Leadership and Personal Insight in your essays. Your Head Consultant will also ensure that your résumé has been crafted appropriately, and that all of the key Stanford elements have been addressed in a balanced way throughout the application.

It's not easy applying to the most competitive school in the world, but our consulting team ensures that Veritas Prep clients get the best chance of admissions success through the most accurate, engaging, and persuasive portrayal of their candidacy possible. This is true of our approach to all schools, but particularly at Stanford, where two critical themes - leadership and personal insight - must resonate so strongly and consistently throughout the application.

"Each client's Head Consultant will create a Personalized MBA Game Plan, a strategic approach based on the client's professional, academic, and personal history."

About Veritas Prep

Founded in 2002, Veritas Prep has emerged as a global leader in GMAT® education and MBA admissions consulting. The company's business school team includes more than 300 graduates of the world's elite MBA programs, managed from its headquarters in Malibu, California. The Veritas Prep consulting model is built on adding value to a student's application process by providing both mentorship and expertise. The business school admissions process has become increasingly competitive and applicants must do everything possible to showcase their value. Our consultants assist applicants in presenting their unique stories in the most professional and meaningful way possible. In a sense, our consultants are translators - helping an applicant discover raw materials and information and then helping that candidate articulate a unique story in a language that admissions committees understand. More than anything, Veritas Prep gives candidates a sense of ownership and control over the process. Quality of work, attention to detail, care for the client, and integrity are the lynchpins of a successful consultation.

In addition to elite MBA admissions consulting services, Veritas Prep also offers the finest GMAT preparation available in the industry, as well as admissions consulting for law school, medical school, and other graduate programs.

For comprehensive information on all of Veritas Prep's many services, please visit our [website](#).

"Success Favors the Prepared"