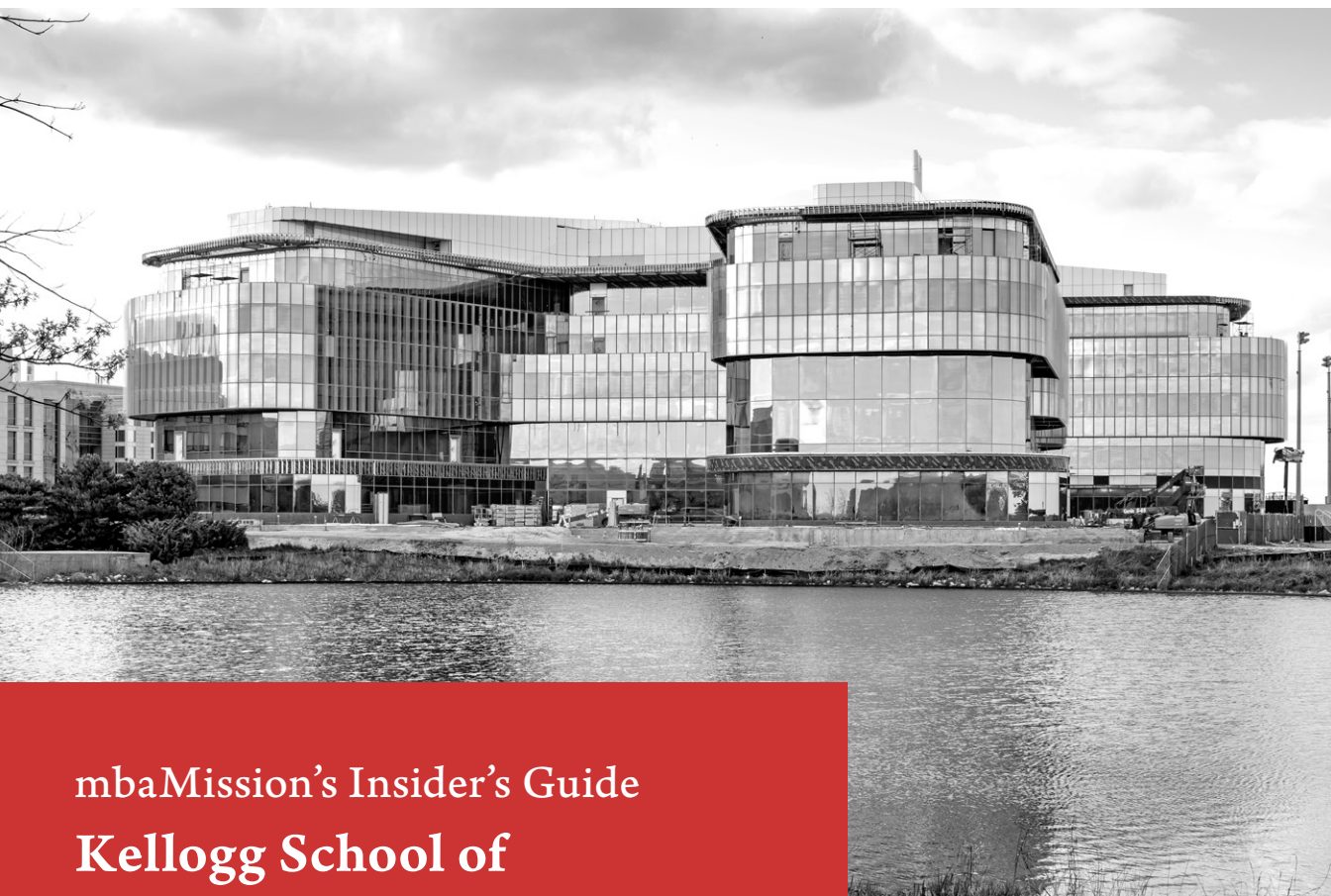




mbaMission's Insider's Guide
**Kellogg School of
Management**

Northwestern University

Evanston, IL

2016-2017

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Since Ambassadorial Speechwriter and MBA Jeremy Shinewald founded mbaMission in 1999, we have worked closely with business school candidates from around the world, successfully guiding them through the entire admissions process (“from start to finish”) and ensuring that each of their unique attributes is showcased in a creative, compelling, and focused way. We are published authors with elite MBA experience who work one-on-one with clients to discover, select, and articulate the unique stories that will force admissions committees to take notice. We work on all aspects of the application process, helping to reduce candidates’ stress levels and maximize applicants’ chances of gaining admission to top American and international business schools.

mbaMission offers all candidates a free half-hour consultation (www.mbamission.com/consult/).

Introduction

After more than a decade helping MBA applicants get into top business schools, we have learned what can compel an admissions committee to send that coveted letter of acceptance. Selecting the right MBA program for your needs and developing a true understanding of and familiarity with that program are crucial in crafting a successful application. We have therefore invested hundreds of hours into researching and examining the leading business schools—including speaking with students, alumni, and other representatives—to construct these guides, with the express goal of helping applicants like you make informed decisions about this important step in your education and career.

We hope you enjoy this guide and encourage you to visit us at www.mbamission.com for complete and detailed analysis of the leading schools' essay questions, weekly essay-writing tips, MBA news and trends, and other valuable free information and resources. And for any advice you may need on applying to business school, please contact us for a free 30-minute consultation. Our consultants are extensively trained to help applicants present themselves in the most interesting and compelling way and take advantage of every opportunity that might increase their chances of being admitted to their target MBA program.

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Over the past six years, *Poets&Quants* has become the foremost authority on the top business schools. Our mission has always been to help young professionals with one of the most important—and potentially most expensive—decisions of their lives: whether to pursue an MBA.

This Insider's Guide is part of a new editorial partnership between *Poets&Quants* and mbaMission, the world's leading MBA admissions consulting firm. We closely evaluated all such guides currently on the market, and I am confident that you will not find a more thorough analysis of an MBA program than mbaMission's. These in-depth reports are well researched and well written, offering the detail and examination applicants need to really understand a school's culture, offerings, and outcomes. We are thrilled to offer these guides to our readers for free, thanks to our new partnership.

Moreover, the guides are a great complement to the daily coverage of MBA news, students, programs, and admissions practices on PoetsandQuants.com. We hope you will visit our site often to stay informed about the programs that interest you and the one you ultimately attend. We will continue to provide the most relevant and current resources on the MBA world to help you make the best possible decisions on your path from school selection to career advancement.

I wish you the best of luck on your journey to what will undoubtedly be a transformational experience.

John A. Byrne

Founder & Editor-In-Chief

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In addition, you will find a number of regular series on our blog that focus on recent happenings in the MBA world, special offerings and top professors at the leading schools, lesser-known programs that deserve attention, advice for strengthening your application and other valuable topics:

- [Monday Morning Essay Tips](#)
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Each application season, we also provide essay question analyses for the top schools and exclusive interviews with admissions directors.

Be sure to follow us on Twitter ([@mbaMission](#)) and “Like” us on [Facebook](#) for great MBA admissions tips, news, company updates, and other valuable information.

Table of Contents

10	The MBA Program in Context: Choosing Kellogg
11	Location: Urban Campus Versus College Town
14	Class Size: Smaller Versus Larger
18	Curriculum: Flexible Versus Mandatory Core
21	Pedagogy: Lecture Versus Case Method
24	Academic Specializations/Recruitment Focus: Resources and Employers
27	Alumni Base: Opportunities to Engage
28	Facilities: Shaping the Academic/Social Experience
29	Rankings and Reputation: Important Metrics or Arbitrary Measures?
35	Kellogg School of Management
35	Summary
36	The Dean
37	Professional Specializations
37	Consulting
39	Entrepreneurship, Private Equity, and Venture Capital
42	Finance
44	Health Care and Biotechnology
45	International Business
48	Marketing
52	Nonprofit/Social Entrepreneurship
53	Real Estate
55	Notable Professors and Unsung Heroes
57	Social/Community Life
58	Academic Summary
60	Admissions Basics
62	Northwestern University (Kellogg) Essay Analysis, 2015–2016
66	Insider Interview: First-Year Student, Northwestern Kellogg, Class of 2014
70	“What I Learned at ... Kellogg”
74	Appendix: Kellogg Facts and Figures
74	Basics
74	Class Profile (Class of 2017)
75	Employment Statistics (Class of 2015)
80	Bibliography

The MBA Program in Context:

Choosing Kellogg

Over the years, we have met many aspiring MBA students who have tried to identify their target schools and quickly become overwhelmed, wondering, “How are the top MBA programs really different?” and “How do I choose the one that is right for me?”

Frustrated, some applicants ultimately choose schools based simply on rankings or the opinions of friends or alumni. Although these inputs have a place in your evaluative process, you should also do the necessary research to find the program that is truly best for your personality and professional needs. In doing so, you will find significant differences between, for example, programs that have a class size in the low 200s and those that have classes of more than 900 students. As you are undoubtedly already aware, an MBA is a significant investment in the short term and a lifetime connection to an institution in the long term. We therefore strongly encourage you to take time now to think long and hard about this decision and thoroughly consider your options. We hope this guide will prove helpful to you in doing just that.

*You may not find a single program that meets **all** your needs and preferences, but you should be able to identify ones that fulfill the factors that are most important to you.*

At mbaMission, we advise candidates evaluating their potential target schools to consider the following eight specific characteristics (in no particular order) that shape MBA programs:

1. Location: Urban Campus Versus College Town
2. Class Size: Smaller Versus Larger
3. Curriculum: Flexible Versus Mandatory Core
4. Pedagogy: Lecture Versus Case Method
5. Academic Specializations/Recruitment Focus: Resources and Employers
6. Alumni Base: Opportunities to Engage
7. Facilities: Shaping the Academic/Social Experience
8. Rankings and Reputation: Important Metrics or Arbitrary Measures?

You will not likely find a single MBA program that meets *all* your needs and preferences across these eight criteria, but you should be able to identify schools that fulfill the factors that are most important to you. Although this guide is intended to familiarize you on a deeper level with this particular school, nothing will prove more valuable in your decision making than visiting the programs that appeal to you and experiencing them firsthand. Inevitably, no matter what your research may reveal, some schools will simply “click” with you, and others will not.

Note: The authors and editors at mbaMission have made every effort to ensure the accuracy and timeliness of the information included in this guide. However, some discrepancies may exist or develop over time between what is presented here and what appears in the school’s official materials, as well as what may be offered by other content providers in print or online. For the most up-to-date information, always check with your target school directly. The opinions expressed by the people interviewed are those of the attributed individuals only and may not necessarily represent the opinion of mbaMission or any of its affiliates.

We also wish to thank the students, alumni, faculty members, and administrators who gave generously of their time to provide valuable input for this guide.

1. Location: Urban Campus Versus College Town

Pursuing an MBA can be quite intense, and the environment and community surrounding the campus can profoundly affect and even shape your MBA experience. For example, imagine stepping out of a class at New York University’s (NYU’s) Stern School of Business and into the energetic bustle of New York City’s West Village. Now imagine walking outside after a course at the Tuck School of Business at Dartmouth and being surrounded by the tranquility and natural beauty of New Hampshire’s Upper Valley. Neither scenario is necessarily “better” than the other, but one might appeal to you more.

The environment and community surrounding your chosen school can profoundly affect and shape your MBA experience.

An urban campus can undoubtedly offer social and cultural opportunities that a college town simply cannot match. This is not to suggest, however, that college towns are devoid of culture—indeed, intense intellectual and cultural programs exist in college towns *precisely because* the academic institution is at the core of the community.

While schools in college towns tout their close-knit atmosphere and the tight bonds classmates form in such a setting, this environment can be welcoming for some students and overwhelming for others. In contrast, urban campuses are more decentralized, with students often living in various parts of a city and even in the surrounding suburbs. Someone who has a greater need for privacy or personal space might therefore prefer an urban environment. In addition, in major urban centers, some students—particularly those who lived in the city before enrolling

Urban Campus Schools	Urban/College Hybrid Schools	College Town Schools
Chicago Booth Columbia Business School Harvard Business School MIT Sloan NYU Stern UCLA Anderson UPenn Wharton	Northwestern Kellogg Stanford GSB UC Berkeley Haas Yale SOM	Cornell Johnson Dartmouth Tuck Duke Fuqua Michigan Ross UVA Darden

in business school—may already have well-developed social groups, and this scenario may again be better for those who find an academically and socially all-encompassing environment less attractive.

One aspect of the MBA experience that candidates often fail to consider when evaluating their school options is weather. Although factoring climate into your school choice may initially seem superficial, if you know you cannot comfortably manage frigid conditions or soaring temperatures, certain programs should be stricken from your list. We encounter many applicants each year who wisely stave off a potentially miserable experience by choosing to not apply to certain schools in locations they just do not feel are “livable” for them.

In addition, housing costs are one expense that many applicants do not stop to consider before choosing a school to target. By researching real estate prices at the top programs, we found that the cost differential between renting a one-bedroom apartment in a Midwestern college town and renting one in New York City, for example, can be quite significant—adding up to tens of thousands of dollars on a cumulative basis across two years. This is an important factor to include as you weigh your options and calculate your projected budget.

In summary, a college town can be appealing for some candidates because its smaller size tends to create strong bonds within the business school’s community, though for others, the lack of privacy could be undesired or overwhelming. Furthermore, some find a slower pace of life calming and comfortable, whereas others crave the energy and bustle of a city. If you strongly prefer one or the other, you should be able to quickly eliminate certain schools from your list.

Average Monthly Rent for a One-Bedroom Apartment			
NYU Stern	New York, NY	\$3,508	within .06 mile radius of campus
Columbia Business School	New York, NY	\$2,399	within .20 mile radius of campus
Stanford GSB	Stanford, CA	\$2,396	within .88 mile radius of campus
MIT Sloan	Cambridge, MA	\$2,231	within .34 mile radius of campus
Harvard Business School	Cambridge, MA	\$2,220	within .16 mile radius of campus
UCLA Anderson	Los Angeles, CA	\$1,629	within .39 mile radius of campus
Chicago Booth	Chicago, IL	\$1,612	within .17 mile radius of campus
UC Berkeley Haas	Berkeley, CA	\$1,303	within .34 mile radius of campus
UPenn Wharton	Philadelphia, PA	\$1,173	within .31 mile radius of campus
Northwestern Kellogg	Evanston, IL	\$1,138	within .88 mile radius of campus
Michigan Ross	Ann Arbor, MI	\$1,126	within .14 mile radius of campus
Yale SOM	New Haven, CT	\$1,107	within .18 mile radius of campus
Dartmouth Tuck	Hanover, NH	\$1,013	within 1.54 mile radius of campus
Cornell Johnson	Ithaca, NY	\$888	within .20 mile radius of campus
UVA Darden	Charlottesville, VA	\$844	within .67 mile radius of campus
Duke Fuqua	Durham, NC	\$686	within .72 mile radius of campus

According to Rentometer.com, accessed May 2016.

Chicago, Illinois, known as the “Second City” (a nickname established when the city was the second-most-populous one in the country after New York City), boasts a population of 9.5 million in its greater metropolitan area. So, rather than discussing everything that a city the size of Chicago has to offer—and it indeed offers plenty in the way of arts and entertainment (several major sports teams, the world-renowned Art Institute of Chicago, and a stunning array of architectural styles amid hundreds of towering skyscrapers, just to scratch the surface)—we will focus on the bordering suburban city in which students at Northwestern University’s Kellogg School of Management study and live: Evanston.

In some ways, Evanston offers a hybrid of city and campus life, given that it is a college town, hosting Northwestern University, but one that in recent decades has been engulfed by the greater Chicago area, as the city’s suburbs have sprawled north along Lake Michigan and well beyond Evanston. Indeed, Evanston developed along the shores of Lake Michigan and today has six public beaches, which are open from May to September. A Kellogg alumna described Evanston to mbaMission as “Connected to Chicago, but still its own little town, with one or two of everything that you need—cafés, movie theaters, grocery stores. It even has a Whole Foods!”

Kellogg students generally live in several apartment buildings near campus, which are 5–15 minutes from the school by foot. Evanston Place, The Park Evanston, and The Reserve at Evanston are considered the more “luxurious” apartments, offering such amenities as doormen, fitness centers, and pools. Rents in these buildings can range from approximately \$1,400 to nearly \$2,900 per month for a one-bedroom apartment. Meanwhile, the older 1500 Chicago is considered nice but is not as expensive, with a one-bedroom apartment costing between \$1,350 and \$1,500 per month, and is the furthest from campus. Some students, particularly internationals, choose to live in McManus Living and Learning Center, a university-owned building on campus that offers several sizes of fully furnished suites. One-bedroom apartments in McManus rent from more than \$4,600 to approximately \$5,400 per quarter (fall, winter, and spring).

Because students tend to live around the Kellogg grounds, few take their cars to school. Many walk, and commuting is reportedly not an issue. Incoming students looking for housing can take advantage of a self-guided housing tour offered during admitted student weekend (Day at Kellogg).

Evanston has a few bar options—including Pete Miller’s (which is rather upscale), Tommy Nevin’s Pub, Bar Louie, and Prairie Moon—and all are frequented by Kellogg students, who, according to an alumna we interviewed, tend to make the rounds in a single evening, progressing from one to the other.

The city of Chicago is a 25-minute cab or train ride away. Students with whom we spoke reported traveling to Chicago anywhere from once a week to once every two weeks. Almost all Kellogg students live in Evanston and tend to like the town, so many “choose to ‘live’ Evanston,” as one second-year student told us.

2. Class Size: Smaller Versus Larger

Another element that affects the character of a school’s MBA experience is class size. You might want to reflect on your high school, college, and work environments to help you determine whether you would be more comfortable in a larger class or a smaller one—or whether this is even a consideration for you at all.

Students at smaller schools (which we define as having approximately 350 students or fewer per class) tend to interact with most of their peers and professors at some point during the typical two-year MBA period. Thus, the smaller schools are generally considered more “knowable,” and their communities tend to be quite closely knit. Also, consider that assuming a leadership position is easier in a smaller environment, because, for example, the Finance Club may have only one president at both a small school and a large school, but competition for such a position would obviously be greater in the larger program.

Some individuals might prefer to be at a larger school where they can better maintain their anonymity if they so choose. A student at a school with close to 900 people or more in each class will not likely get to know each and every one of his/her classmates by the end of the program, and some people might prefer this. Further, advocates of larger classes tout the advantage of being able to interact with more people during one’s MBA experience—and to thereby develop a broader and more robust network of peers. Note that many schools divide students into smaller groups—called “sections,” “clusters,” “cohorts,” or even “oceans”—in which approximately 60–90 students take certain classes together, and this approach can help foster a stronger sense of community within the larger programs.

Although for many years Kellogg’s incoming class size numbered approximately 530, that number has been below 500 since the fall of 2011 (Class of 2013)—thereby classifying the program as a medium-sized one. However, a significantly greater number of students graduate each year than enrolled two years earlier (e.g., 635 graduated in 2015). How is this possible? Beyond its traditional two-year

Reflect on your past academic and work environments to determine whether you would be more comfortable in a larger or smaller class—or whether this is a consideration for you at all.

Class Size	
900 to 1,000	Harvard Business School
800 to 900	UPenn Wharton
700 to 800	Columbia Business School ¹
500 to 600	Chicago Booth
400 to 500	Northwestern Kellogg Duke Fuqua Michigan Ross Stanford GSB NYU Stern MIT Sloan
300 to 400	UCLA Anderson UVA Darden Yale SOM
200 to 300	Dartmouth Tuck Cornell Johnson UC Berkeley Haas

Schools are listed in order from largest class to smallest within each category.

¹Includes J-Term students

School	Women	International	Minorities
Chicago Booth	42%	34%	23% ¹
Columbia Business School	36%	42%	35% ¹
Cornell Johnson	26%	35%	26%
Dartmouth Tuck	42%	32%	20% ¹
Duke Fuqua ²	35%	40%	21%
Harvard Business School	41%	34%	25% ¹
Michigan Ross	32%	35%	25%
MIT Sloan	41%	38%	NA
Northwestern Kellogg	43%	40%	23% ¹
NYU Stern	36%	37% ⁴	26%
Stanford GSB	40%	40% ^{3,4}	19% ¹
UC Berkeley Haas	41%	40%	36% ¹
UCLA Anderson	30%	33%	27%
UPenn Wharton	43%	32%	30% ¹
UVA Darden	35%	38%	17% ¹
Yale SOM	40%	40%	22% ¹

Bolding indicates highest figure in each category.

¹ Specified as U.S. minorities.

² Fuqua had released no official figures for the Class of 2017 by the publication of this guide but offers statistics on its site to represent a “typical” class.

³ Includes permanent residents.

⁴ Includes dual citizens.

program, Kellogg offers a one-year accelerated MBA program, which has grown gradually from approximately 80 students each year to nearly 120 students within the Class of 2015.

In February 2012, Kellogg Dean Sally Blount announced that the school would be making significant changes as part of its strategic plan, called Envision Kellogg (see the Summary section for more details). A *Bloomberg Businessweek* article that same month noted that the key changes would pertain to class size, explaining that over the course of several years, the size of the full-time MBA program’s class would decrease by as much as 25%, whereas that of the one-year program would double or even triple. Dean Blount noted in a May 2013 *Bloomberg Businessweek* interview that the strategic initiative to modify the class sizes was already showing operating results, saying, “It’s evolutionary change; it’s not revolutionary change.”

Another change proposed in 2012 was an overhaul of the Kellogg curriculum, the program’s first since 2003. After completing a major curriculum review in 2013, the school decided to increase its elective offerings, integrate a cross-disciplinary emphasis in its core courses, and expand its international scope, thus reflect-

Most Common Undergraduate Major for Incoming Students (Class of 2017)		
Chicago Booth	Business	32%
Columbia Business School	Social Science	38%
Cornell Johnson	NA	NA
Dartmouth Tuck	Humanities, Social Science, Economics	53%
Duke Fuqua ¹	Engineering/Natural Sciences	29%
Harvard Business School	Economics and Business	43%
Michigan Ross	Humanities	40%
MIT Sloan	Engineering	33%
Northwestern Kellogg	Economics/Business	40%
NYU Stern	Business and Commerce	23%
Stanford GSB	Humanities or Social Sciences	48%
UC Berkeley Haas	Business	26%
UCLA Anderson	Engineering	23%
UPenn Wharton	Humanities	42%
UVA Darden	NA	NA
Yale SOM	Humanities and Social Sciences	31.7%

¹ Fuqua had released no official figures for the Class of 2017 by the publication of this guide but offers statistics on its site to represent a “typical” class.

ing a concerted effort to compete with new global models of business education. As Blount told *Bloomberg Businessweek*, “Demand for the two-year MBA is slowing. One-year and alternative master’s degrees are a reality ... The world has changed, and we’re never going back. Our goal is to truly internalize that.”

Students in the one-year program, known as 1Y students, typically arrive at Kellogg with profound management education/business experience and intend to return to their respective professional fields immediately upon graduation. Although these students join the program “late” (they have a summer session and then take the same elective curriculum as the full-time students in their second year), both two-year and accelerated-program students say that all Kellogg students are integrated together seamlessly in the second year of the program.

Part-time students—approximately 1,100 are active at any given time—can also be found in the Kellogg classroom, most often in evening classes. However, part-time students typically take courses at the downtown Chicago campus. The Evanston campus, on the other hand, is almost exclusively the domain of the full-time MBAs.

Cash Cows, Moose, Jive Turkeys, Bucketheads, Highlanders, Bullfrogs, Big Dogs, and Poets—what do these seemingly random terms have in common? They are all names of Kellogg sections. Each year, Kellogg’s en-

Year-Over-Year Class Profile Data: Northwestern Kellogg	Class of 2017	Class of 2016	Class of 2015	Class of 2014	Class of 2013	Class of 2012
Total Number of Applicants ¹	NA	NA	5,564	5,071	5,461	5,826
Class Size (Two-Year MBA)	492	483	465	477	484	530
Average GMAT	724	717	715	708	708	714
GMAT Range (Middle 80%) ²	690–760	NA	NA	700–740	650–740	660–750
Average Years of Work Experience	3–7	2–12.5	2–12	3–7	3–7	3–7
Age Range	NA	NA	NA	25–31	25–30	25–31
Female Representation	43%	37%	36%	35%	33%	31%
U.S. Minority Representation ³	23%	26%	20%	20%	22%	23%
International Representation ⁴	40%	36%	36%	39%	36%	33%

¹ Includes one-year MBA and MMM program applicants.

² Until 2017, figures represent the median 51%.

³ Includes all non-white U.S. citizens and permanent residents.

⁴ Excludes U.S. citizens and permanent residents.

tire incoming class is divided into sections of approximately 50–60 students each, with an additional section—the Roadrunners—comprising 1Y students. The students meet and bond with others in their assigned section during the Complete Immersion in Management (CIM) program, a two-week orientation period that takes place just before the full-time curriculum begins. During CIM, students take a full-credit “Leadership in Organizations” class (including a final), meet the school’s career services team, listen to the wisdom of second-year students, play team-building games, memorize each other’s names, and socialize.

Because of the school’s collaborative nature and the grouping of each class into first-year sections, students interact constantly, leading one alumnus to tell mbaMission, “I felt that the community was entirely knowable.” Sections start as social vehicles and ultimately facilitate academic interaction. During the fall term, sections take their core strategy class (“Business Strategy”) together. A first-year student we interviewed reported having been very impressed with this course, stating, “Even though it’s a core class, it was the right mixture of case work, lecture, and discussion that I felt engaged in every class session.”

In the remaining classes, which run concurrently, students are still engaged in the core curriculum, and the sections remain primarily intact, though students have some flexibility in choosing the times of their core courses and even have some optionality in terms of which courses they take (students can sometimes waive certain classes in subject areas in which they have proven skills). The sections tend to slowly disband as the first year progresses, but students report that they continue to feel connected to their section mates throughout their time at Kellogg.

Although Kellogg is a mid-sized program, it certainly appears to exhibit the kind of tight-knit community that is typically associated with smaller, more isolated programs. Starting with section bonding and continuing through the numerous group exercises on which students collaborate, Kellogg appears to offer a remarkably interactive environment both socially and academically. In fact, students' time at the school is so socially dynamic that one second-year student commented to mbaMission, "The only people I can see hating the Kellogg experience are those who just don't enjoy being around people, because they are around all the time."

Similarly, when we asked a first year what advice she would offer a candidate applying to the school, she said, "Come to Kellogg because you want to be an active participant in the Kellogg community. Embrace the culture and think about how you would fit into its diversity and improve upon it." She went on to explain the high level of involvement students have in all aspects of the MBA program: "Kellogg students are in control of their own experience. All of our clubs, conferences, international classes, recruiting, etc. are either completely run by students or have *heavy* influence from students. If we want change, we help create it and see an impact immediately."

In an interview with mbaMission, a recently admitted student described his experience at Day at Kellogg (DAK) by saying, "At a school like Northwestern, you have this wonderful group of people who have distinguished themselves in their careers and as leaders, many of whom will be running the corporations of tomorrow—but there is no mistaking that this is college living."

This incoming student added, "It's widely expressed that so much of the value in an MBA is in the network. I've always understood the logic behind that point, but I always honestly had trouble using it as a selection criteria. It's hard to think of shelling out business school tuition and two years of your life in the hopes that you'll 'hit it off at the bar' with someone who can put in a good word for you at your dream firm. It always seemed to me like rolling the dice in a very high-stakes game. After DAK, my feelings changed. I was presented with a career networking opportunity in a target industry my very first day on campus, and I had the chance to play the other side of the coin—the role of advisor—to a group of students looking to break into a new industry. I know that career networking works, because I experienced it. The other schools I've visited have all been great, but I haven't made connections like this anywhere else."

3. Curriculum: Flexible Versus Mandatory Core

Many business schools have a "core" curriculum—a standard series of courses that all students must take. However, these core requirements can vary tremendously from one program to the next. For example, one school may teach its required curriculum for the entire first year, meaning that students will not take any elective courses until their second year, whereas another MBA program may stipulate only one or two required courses.

The rigidity or flexibility of a school’s required curriculum affects students’ education and socialization. Regardless of their professional experience, students at a school with a rigid core curriculum must all take the same classes. At some schools, for example, even CPAs must take the required foundational accounting course, whereas at others, students can waive selected classes if they can prove a certain level of proficiency. Again, both approaches have pros and cons, and what those are depends on your perspective.

Proponents of a rigid core curriculum would argue that academics understand what skills students need to become true managers and that when students “overspecialize” in one area, their overall business education can ultimately suffer. A significant body of academic writing has been devoted to critiquing programs that give students a narrow view of business, notably Henry Mintzberg’s *Managers Not MBAs: A Hard Look at the Soft Practice of Managing and Management Development* (Berrett-Koehler, 2004) and Rakesh Khurana’s *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession* (Princeton University Press, 2007).

The rigidity or flexibility of a school’s first-year curriculum affects students’ education and socialization.

Advocates of the core curriculum approach would also argue that having all students take the same classes creates a common language and discussion among the classmates because of the shared experience. In addition, proponents contend that a rigid core curriculum facilitates learning, because students who have applicable direct experience bring that

Can Waive/ Test Out of Classes	Cannot Waive/ Test Out of Classes
Chicago Booth Columbia Dartmouth Tuck Duke Fuqua Michigan Ross Northwestern Kellogg NYU Stern UC Berkeley Haas UCLA Anderson UPenn Wharton	Cornell Johnson Harvard Business School MIT Sloan Stanford GSB UVA Darden Yale SOM

knowledge and insight into the classroom and can thereby help teach others. Finally, schools with mandatory cores generally keep students together in their sections for several months, if not an entire academic year, and students who interact every day in this way ultimately forge strong bonds. This sustained contact and connection can create a deep sense of community among the students.

In contrast, those who would argue in favor of a more flexible curriculum feel that students benefit from the opportunity to specialize immediately—that time is short, and students need power and choice in preparing for their desired careers. So if, for example, a student intended to enter the world of finance, an advocate of flexibility would argue that the student should be able to study finance in depth *throughout* the MBA program, possibly even from day one, so as to gain as much experience as possible in this area—especially before interviewing for a summer internship. Furthermore, proponents for flexible curricula caution that experienced students could end up

“wasting” hours taking courses in subjects in which they already have expertise. Finally, they would assert that a flexible schedule allows students the opportunity to meet a greater number and wider variety of their classmates.

Kellogg offers a hybrid model with respect to the rigid/flexible curriculum options. Although the school has a pretty comprehensive core, that core is not as extensive as it is at some schools, where the required curriculum can sometimes consume students’ entire first year. Further, Kellogg allows for electives in the first year, though typically not until the final term.

Kellogg operates on a three-term schedule—fall, winter, and spring—and each term is ten weeks long. In addition, both the first and second years of the academic calendar begin with a two-week pre-term. During the pre-term and the fall and winter terms of first year, students complete the bulk of the core curriculum. Roughly one-half of the 20.5 credits required to graduate are contained within the core. Students are permitted to waive up to seven of the core classes they have already taken at the undergraduate or graduate level, and Kellogg has reported in the past that approximately 50% of students ultimately waive at least one course. Still, those who have already studied a certain subject area and are able to waive a course do not enjoy a “free pass”; instead, they are expected to take a more difficult course (i.e., a course more advanced than the basic core curriculum’s required course) in the same area.

The core courses at Kellogg are as follows:

- **“Accounting for Decision Making”**
- **“Business Analytics I”**
- **“Business Analytics II”**
- **“Business Strategy”**
- **“Finance I”**
- **“Leadership in Organizations”**
- **“Marketing Management”**
- **“Microeconomic Analysis”**
- **“Operations Management”**

Students take the core “Business Strategy” class, which *cannot* be waived, with their section in the fall term. Thereafter, students have the flexibility to take the remainder of their core courses at any time of day, and thus begin to mix with students from outside their section. Finally, in spring term of students’ first year (the final term of that year), three of four courses are true electives, selected from outside the core. During their second year, students can choose all their own courses except one: a pre-term, half-credit class called “Leadership and Crisis Management” that all second-year students must complete.

A first year we interviewed did not feel that people outside the Kellogg community fully understood the intensity of the school’s curriculum, remarking, “There’s a lot more quantitative rigor than we get credit for.” And another first-year student admitted to us, “No matter how many people warned me, I didn’t be-

lieve how busy I would be. ‘Time flying by’ has a whole new meaning!” However, she quickly added, “It is a busy that I enjoy.”

4. Pedagogy: Lecture Versus Case Method

Students will likely encounter multiple styles of learning while in business school—including participating in simulations, listening to guest speakers, and partaking in hands-on projects—but the two most common MBA learning styles are case method and lecture.

Pioneered by HBS, the case method, or case-based learning, requires students to read the story (called a “case”) of either a hypothetical or a real protagonist who is facing a managerial dilemma. As the student reads, he/she explores the protagonist’s dilemma and has access to various quantitative and qualitative data points meant to facilitate further analysis. (Cases can vary in length but are typically 10–20 pages long.) After reading and studying the entire case, the student generally understands the profundity of the problem and is typically asked a simple question: “What would you

Students will encounter many different styles of learning during their time at business school, but the two most common are case method and lecture.

Top Three Teaching Methods					
School	Case Study	Lectures	Team Project	Experiential Learning	Simulation
Columbia Business School	40%	38%	15%	–	–
Dartmouth Tuck	35%	20%	20%	–	–
Duke Fuqua	33%	33%	24%		–
Harvard Business School	80%	–	10%	5%	–
Michigan Ross	25%	–	–	20%	20%
MIT Sloan	33%	20%	–	22%	–
Northwestern Kellogg	30%	28%	25%	–	–
NYU Stern	25%	25%	25%	–	–
Stanford GSB	40%	20%	–	15%	–
UC Berkeley Haas	50%	25%	–	20%	–
UCLA Anderson	30%	40%	15%	–	–
UPenn Wharton	40%	30%	–	10%	–
UVA Darden	75%	–	10%	15%	–
Yale SOM	40%	33%	–	10%	–

According to each school’s Bloomberg Businessweek rankings profile, accessed March 2016 (as of publication of this guide, however, these data are no longer listed on the Bloomberg Businessweek Web site). Figures were not available for Chicago Booth or Cornell Johnson.

do?” In other words, how would the student act or react if he/she were in the protagonist’s place? What decision(s) would the student make?

After completing his/her independent analysis of the case, the student typically meets with the members of his/her study group or learning team (if the school in question assigns such teams) for further evaluation. Together, the group/team members explore and critique one another’s ideas and help those students who may have had difficulty understanding particular aspects of the issue or progressing as far on their own. Often, though not always, the team will establish a consensus regarding the actions they would take in the protagonist’s place. Then, in class, the professor acts as facilitator and manages a discussion of the case. Class discussions can often become quite lively, and the professor will guide students toward resolving the dilemma. Sometimes, the professor will ultimately reveal the protagonist’s decision and the subsequent results—or even bring the actual protagonist into the classroom to share and discuss the case’s progression and outcomes in person.

In short, the case method focuses primarily on the analytical process and illustrates that the problems presented have no clear-cut right or wrong responses. For a student to disagree with the protagonist’s chosen path—even after it has proved to be successful—is not unusual. After all, another approach (or even inaction) may have produced an even better result.

Note that case-based learning is not specific to one academic discipline. Cases are available in finance, strategy, operations, accounting, marketing, and still other areas. Further, many cases are interdisciplinary, meaning that they address more than one area at a time, such as requiring students to think about how a financial decision might affect the operations of a manufacturing company or the ways in which a marketing decision might involve significant financial considerations. Importantly, students in case environments are often graded on their “contribution” to the class discussion (measured by the level of one’s participation in discussions and analysis, not on the frequency with which one offers “correct” answers), so the case method is not for those who are uncomfortable speaking in class. However, it can be incredibly helpful for those who want or need to practice and build confidence speaking publicly.

Lecture is the method of learning that is familiar to most people—the professor stands in front of the class and explores a theory or event, facilitating discussion and emphasizing and explaining key learning points. Often, students have read chapters of a textbook beforehand and have come to class with a foundation in the specific area

Average GPA of Incoming Students (Class of 2017)	
Stanford GSB	3.75
Harvard Business School	3.66
UC Berkeley Haas	3.66
Yale SOM ¹	3.63
MIT Sloan	3.6
Chicago Booth	3.6
Northwestern Kellogg	3.6
NYU Stern	3.51
Columbia Business School	3.5
Dartmouth Tuck	3.5
UVA Darden	3.5
Cornell Johnson ¹	3.37
Duke Fuqua	NA
Michigan Ross	NA
UCLA Anderson	NA
UPenn Wharton	NA

¹ Median GPA listed.

to be examined that day. Although the case method gives students a context for a problem, those who favor lecture tend to believe that the case method is too situation specific and therefore prefer a methodical exploration of theory that they feel can be broadly applied across situations. In lecture classes, the professor and his/her research or theory are technically paramount, though students still participate, challenge ideas, and debate issues.

Note that at some schools, professors may alternate between cases and lectures within a single semester of classes.

Several students with whom we spoke estimated that Kellogg's classes are primarily split 50/50 between lecture and case method, noting that team projects pervade all classes. The school is known for its emphasis on teamwork, and team-based learning exists in all courses, case and lecture alike. In core classes, professors typically assign students into teams, though in some instances, students can select their own teams. After completing the core curriculum, some students even choose their electives as a group so they can enter certain classes with solid teams already formed.

A Kellogg alumna remarked to mbaMission that she “can’t think of a single class where [she did] not [have] a team.” She then cited as an example a course in which her assigned team had to construct, together, a new financial model each week and thus needed to determine as a group many different variables and assumptions, each of which affected the model’s final output. Another graduate told mbaMission she loved the team aspect of Kellogg, yet lamented that students will sometimes remain with low-performing teams for far too long for fear of seeming to lack a team orientation. She commented, “Not all teams work, and that is also part of learning and growth, and people here sometimes forget that.” Teamwork even extends beyond the academic environment at Kellogg—student clubs often have co-presidents rather than a single president; student conferences frequently have co-chairs rather than a single chair.

Kellogg certainly seems to be a fitting place for team players, both socially and in the academic environment. Students who know themselves well and thus know that they prefer to work independently may not “agree” with the Kellogg approach—or enjoy its environment—and should seek out a school at which teamwork is less emphasized. Those who truly embrace group work, however, will most likely thrive at the school. As a recently admitted student we interviewed noted, “Their [Kellogg’s] reputation for heavy teamwork is, truthfully, one of the things that attracted me to their program. Business isn’t conducted in a vacuum. We work in teams in the real world. Managers above all others ought to have insight into how teams function—or don’t—and to that end, I’m happy to be going to a school that puts such a high value on these skills.”

5. Academic Specializations/Recruitment Focus: Resources and Employers

Schools’ brands and reputations develop over time and tend to endure, even when the programs make efforts to change them. For example, many applicants still feel that Kellogg is *only* a marketing school and that Chicago Booth is *only* for people interested in finance, even though both programs boast strengths in many other areas. Indeed, this is the exact reason mbaMission started producing these guides in 2008—we wanted applicants to see beyond these superficial “market” perceptions. Make sure you are not merely accepting stereotypes but are truly considering the breadth and depth of resources available at each school.

Do not merely accept stereotypes but truly consider the breadth and depth of resources available at each school.

We have dedicated the majority of this guide to exploring the principal professional specializations for which resources are available at this particular school, and we encourage you to fully consider whether the MBA program meets your personal academic needs by supplementing the information here with additional context from the school’s career services office, by connecting with the heads of relevant clubs on campus, and perhaps even by reaching out to alumni in your target industry.

School	Top Industry for 2015 Graduates	% Entering the Industry
Chicago Booth	Financial Services	35.2%
Columbia Business School	Financial Services	37.1%
Cornell Johnson	Financial Services	34.0%
Dartmouth Tuck	Consulting	34.0%
Duke Fuqua	Consulting	32.0%
Harvard Business School	Financial Services	31.0%
Michigan Ross	Consulting	30.9%
MIT Sloan	Consulting	32.1%
Northwestern Kellogg	Consulting	34.6%
NYU Stern	Consulting	29.0%
Stanford GSB	Finance	31.0%
UC Berkeley Haas	Technology/Telecom	37.8%
UCLA Anderson	Technology	31.1%
UPenn Wharton	Financial Services	36.9%
UVA Darden	Financial Services	30.0%
Yale SOM	Consulting	29.3%

Top Industries: Northwestern Kellogg	2015 ¹	2014 ¹	2013	2012	2011	2010
Consulting	35%	35%	36%	35%	37%	27%
Financial Services	19%	14%	20%	20%	19%	16%
Technology	15%	18%	12%	13%	11%	12%
Consumer Products	12%	11%	10%	11%	11%	14%
Health Care Products and Services	5%	6%	4%	6%	6%	9%

¹ Kellogg changed the categorization of its employment statistics in 2014, making year-over-year comparisons using each past year’s specific employment report impossible. The rounded figures here are from Kellogg’s 2015 and 2014 reports only.

Kellogg is likely best known for its marketing emphasis, yet the list of top employers (defined as having hired six or more people) for the Class of 2015 actually tells the story of a diversified school with an emphasis on consulting (see the Appendix for the full list of companies that hired at least three graduating students):

- McKinsey & Company: 34
- Bain & Company: 28
- The Boston Consulting Group: 26
- Deloitte Consulting LLP: 20
- PwC Strategy&: 18
- Amazon.com, Inc.: 16
- The Kraft Heinz Company: 12
- Microsoft: 9
- Citi: 7
- Goldman, Sachs & Co.: 7
- Google Inc.: 7
- Samsung Global Strategy Group: 7
- Target Corporation: 7

Since at least 2005, a far higher percentage of Kellogg’s graduates have accepted consulting function positions each year than have entered marketing function positions—roughly twice as many in each of the past three years. In addition, in 2013, the percentage of finance positions accepted *also* edged out the percentage of marketing positions for the first time since 2008, though marketing regained its number two spot in 2014, which it held onto in 2015. Interestingly, starting in 2011, the number of Kellogg graduates accepting marketing positions has remained slightly lower than in previous years—hovering around 20%—perhaps reflecting interest among the school’s MBAs in a more diverse range of job functions.

Function	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Consulting	35%	35.0%	38%	40%	40%	34%	41%	34%	33%	34%	36%
Marketing	20%	21.2%	17%	20%	19%	25%	20%	21%	22%	26%	21%
Finance	18%	13.2%	18%	17%	18%	17%	15%	24%	22%	17%	23%

Again, contradicting Kellogg’s image as “just” a marketing school, its MBA program offers students numerous majors, which they can begin pursuing as early as the second quarter of the first year. Beginning with the incoming class of 2015, Kellogg narrowed the number of possible majors from 19 to seven. Students can choose one or none at all of the following options:

- Accounting
- Economics
- Finance
- Managing Organizations
- Marketing
- Operations
- Strategy

In addition, in 2015 the school added a number of “pathways” for students to optionally follow. The Kellogg Web site describes a pathway as “an integrated, cross-functional sequence of courses designed to address a particular skill set or industry for which there is active student and recruiter demand.” The pathways are as follows:

- Data Analytics
- Entrepreneurship
- Growth and Scaling
- Health Enterprise Management
- Real Estate
- Social Impact
- Venture Capital and Private Equity

Students are able to choose as many pathways as they want, and unlike majors, the pathways are not included on school transcripts.

6. Alumni Base: Opportunities to Engage

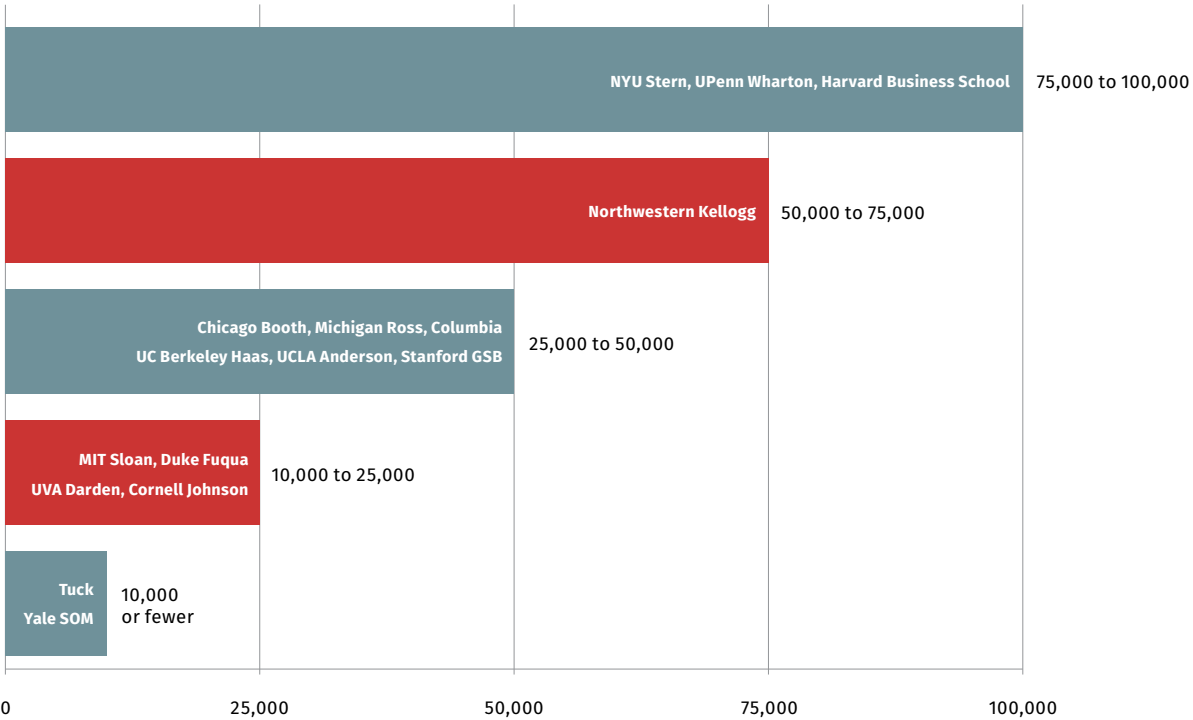
The size and depth of a school’s alumni base may be important to you as you seek to break into a specific field or region/country. Some MBA programs have had large classes for many years and can therefore boast sizeable alumni networks, whereas other schools may have pockets of strength in particular parts of the world or in certain industries—or can claim a smaller but tighter-knit and more dedicated alumni network overall. For example, Dartmouth Tuck has a smaller absolute number of alumni than most top U.S. schools but has repeatedly been touted as having the highest rate of annual alumni giving, thanks to its very dedicated graduates.

Some schools boast sizeable alumni networks, while others have pockets of strength in particular regions or industries.

Although acquiring detailed breakdowns of a school’s alumni base is sometimes difficult, you may want to consider whether the school you are targeting has alumni clubs in your chosen professional area (i.e., some schools have industry-specific alumni groups) or preferred post-MBA location. Furthermore, if you are determined to live in a particular city/country/region after graduating, then earning your MBA in or near that area, if possible, may be a good idea, so that you can more easily connect with local alumni while you are in school—particularly if you

Alumni Base

Schools are listed in order from largest alumni base to smallest within each category.



Note: Some schools include MBA program graduates only in their alumni total; other schools may also include alumni from their part-time, executive, doctoral, and/or other programs, so totals may not be directly comparable.

want to pursue a niche professional area and do not expect to participate in on-grounds recruiting. Of course, technological developments have greatly facilitated outreach, meaning that alumni are no longer a flight or long drive away, but are now just a phone call, email, text, or even Skype session away.

The broader Kellogg community includes more than 55,000 alumni worldwide, and the school’s alumni Web site boasts that its graduates participate in more than 60 regional clubs around the globe. Domestic alumni clubs are started by alumni who believe they have the potential to sign 250 or more members in the area; international alumni clubs can be launched if 50 graduates can potentially be attracted. Regional clubs exist in 30 states and 33 international locations, from Italy to South Africa, Israel to Peru. In addition, Kellogg alumni enjoy 26 special interest clubs, including Hispanic Business Alumni, Kellogg Alumni Entrepreneurs, the Kellogg Alumni Ski Club, Gay and Lesbian Management Alumni, the Kellogg European Business Alumni Club, and the Kellogg Social Impact Alumni Network.

Prospective students need not worry that alumni interaction does not begin until after the MBA program is over, however. Students report to mbaMission that professors make the most of the many Kellogg alumni in the area by regularly bringing them in to speak in class or to lead case discussions on their personal, real-world business experiences.

7. Facilities: Shaping the Academic/Social Experience

When contemplating an MBA program, do not overlook the school’s facilities. Renovations, upgrades, and new construction are all regular occurrences on school campuses these days, as some programs increase their square footage while others unify disparate areas or refresh existing spaces. Some schools boast on-campus housing or elite athletic facilities, others have established new green spaces and meeting rooms, and still others have refurbished or added classrooms, theaters, libraries, and other such resources. Keep in mind, though, that just because a school has not updated or added to its facilities in recent years, this does not mean that its offerings are outdated or subpar; the lack of updates may simply be because none have been needed or the school has invested in other aspects of its program instead. A campus visit is always the best way to evaluate firsthand what a school has to offer, but we nonetheless dedicate this space to a discussion of the facilities available at this particular program.

If a school has not made updates to its facilities in recent years, perhaps none were needed or the school has invested in other aspects of its program instead.

Kellogg’s Jacobs Center, named in 2001 for longtime dean Donald P. Jacobs, was built in 1972 and is unfortunately—even according to members of Kellogg’s administration with whom we spoke—showing its age. The center is a six-story building housing 17 classrooms and more than 50 study group rooms. The classrooms are located on the lower levels and have few windows, which led one Kellogg student to tell us, “At times

you feel like you are in a bunker,” though he added, “but when you have such great professors lecturing, you really don’t notice.”

Unfortunately, none of the students we interviewed had anything all too positive to say about the building (in fact, one called the classroom floor “a dungeon with no windows or natural light”). Still, these students were overwhelmingly positive about their Kellogg experiences overall and felt that the sometimes subpar facilities are just a nuisance that everyone simply accepts and makes the most of. One student spoke of the quiet and loud study rooms as each being advantageous in their own way—one as a sanctuary allowing easy concentration and the other as a social environment where people can congregate, talk openly, and watch the news.

However, after years of planning, construction began in April 2014 for a roughly 410,000-square-foot “Global Hub,” a new Kellogg building that has been designed with the aim of acquiring a LEED Gold rating from the U.S. Green Building Council and is expected to be completed in early 2017. Although the facility was initially intended to be constructed at the northeast corner of the Evanston campus, the school announced in November 2010 that it had selected a new site, this one adjacent to Kellogg’s Allen Center (which houses the school’s Executive MBA program). The new building will include such facilities as a 6,000-square-foot entry atrium, a 9,000-square-foot faculty area, and the 350-seat White Family Auditorium, which will accommodate dinners and lectures and is touted by Kellogg as “[the school and university’s] signature convening space.” “There’s an excitement about this building and what it means for our students,” said Matthew Merrick, Kellogg’s associate dean for MBA operations, in an October 2015 news release. “We’re creating a unique learning and community space that will allow us to adapt and grow far into the future.” Merrick’s words echoed those of Dean Sally Blount: “Topping off our new Global Hub is visible evidence of Kellogg’s progress against our strategic plan.”

Blount discussed the plans in a May 2013 interview with *Bloomberg Businessweek*, noting, “By having a building that’s opening five to 10 years after all our competitors, there are things we can do that none of them thought to do. One of the things our architects have done is create four adjoining loft structures. They argued that the most flexible design in history is the loft.”

In the meantime, the Jacobs Center’s glass-roofed Joseph and Carole Levy Atrium remains the metaphorical heart of student life, where students meet, study, and hold campus events, conferences, career fairs, and even some CIM events, as well as the weekly TG happy hour (see the Social/Community Life section).

8. Rankings and Reputation: Important Metrics or Arbitrary Measures?

MBA rankings should always be viewed with a healthy dose of skepticism, given that they can fluctuate dramatically from year to year and from publication to publication. For example, if you had relied on the *Financial Times*

rankings to choose the Yale School of Management as your business school in 2011 because of the program's position at number seven, you probably would have been disappointed to see the school then slide down to number 12 just one year later before rebounding to number nine the following year. Similarly, if you had selected UC-Berkeley Haas in 2004, when it was number 17 in *Bloomberg Businessweek's* ranking, you would have been delighted to see the program rise to number eight in 2010 before it slipped out of the top ten again to number 13 in 2012.

The various surveys should and will provide some context for your decision, but resist the temptation to choose a school based on rankings alone.

Can an MBA program—which is made up of so many moving parts—really change so much in just one or two years? Furthermore, how can one reconcile that UVA Darden is in the second position (among U.S. programs) in *The Economist's* rankings but is 11th in the *U.S. News & World Report* rankings, 12th in the *Bloomberg Businessweek* survey, and 14th in the *Financial Times's* ratings—all at the same time? Or that Stanford GSB holds the 11th position on *The Economist's* list but is seventh in the *Bloomberg Businessweek* rankings, third in the *Financial Times's* survey, and second in the *U.S. News* rankings? Or that UPenn Wharton is number two in the *Financial Times's* rankings, number four according to *U.S. News*, and number five in *Bloomberg Businessweek* but is only number eight in *The Economist's* survey?

An MBA ranking that appears to be gaining in popularity, according to feedback we have received from candidates in recent years, is from *Poets&Quants*, which aggregates what it considers the top five MBA surveys (from *Bloomberg Businessweek*, *The Economist*, the *Financial Times*, *U.S. News & World Report*, and *Forbes*) to create a kind of composite ranking. Of course, the various surveys should and likely will provide some context for your decision, but resist the temptation to choose a school based on rankings alone, because rankings may ultimately betray you—possibly even before you graduate.

One thing to keep in mind, particularly for international students, is that a school's reputation domestically can be quite different from its reputation abroad. Years ago, mbaMission worked with an international candidate who was accepted into the MBA programs at Cornell Johnson and Dartmouth Tuck. When this individual shared the good news with his manager, his manager said, "I thought you would have gone to an Ivy League school like Princeton!" Of course, Dartmouth and Cornell *are* in fact Ivy League institutions, and Princeton does not even have an MBA program—the manager's reaction illustrates how possible misconceptions can arise. So, after considering an MBA program's strengths, you might factor in that some schools have greater brand power in certain parts of the world, especially if you plan to live and work abroad after you complete your studies.

We advise you to consider your MBA a long-term investment that will pay dividends throughout your life, and such an investment should be based on more than a one-time ranking. In fact, most MBAs who are five to ten years out of school are not even aware what their school is now ranked. Perhaps more importantly, if you were to ask one whether the school's position in the rankings has any effect on his/her career, the response would certainly be an impassioned "No!"

U.S. Ranking: Kellogg	2017	2016	2015	2014	2013	2012	2011	2010	2009
Poets&Quants	NA	NA	5	6	5	5	7	7	NA
U.S. News & World Report	5	6	6	4	4	5	4	3	NA
Bloomberg Businessweek ¹	NA	NA	3	7	[5]	5	[4]	4	[3]
Financial Times	NA	8	8	9	8	9	11	11	10
The Economist	NA	NA	6	12	15	13	12	11	8

¹ Until 2015, Bloomberg Businessweek released rankings every two years (in November), so numbers in brackets represent carryover from the previous year’s ranking.

From 1988, when *Bloomberg Businessweek*—generally accepted as the prestige U.S. business school ranking—started evaluating MBA programs, Kellogg has been rated among the publication’s top five each time except for a slight slip to seventh place in 2014. In the 2015 *Bloomberg Businessweek* ranking, Kellogg stood at the third spot. The program has climbed steadily up the *The Economist*’s ranking in recent years, settling at sixth place domestically and seventh internationally in 2015, after coming in at 15th and 12th domestically and 23rd and 14th internationally in 2013 and 2014, respectively. In the *Financial Times*’ 2016 evaluation of MBA programs, Kellogg remained at eighth place domestically and rose from 14th to 11th in the world. Finally, the 2015 *Poets&Quants* ranking of U.S. MBA programs placed Kellogg fifth, slightly higher than the previous year’s ranking of sixth.

In the 2017 *U.S. News & World Report* ranking, Kellogg fell slightly from sixth to fifth (tied with MIT Sloan) in the United States and placed within the top 20 in the following *U.S. News* specialty areas: marketing (1), management (4), nonprofit (5), production/operations (7), finance (10), entrepreneurship (14, tied with Boston College and Rice University), supply chain/logistics (15), international (20, tied with Yale), and accounting (26). And in the Princeton Review’s 2016 survey of graduate business schools, Kellogg was rated number five (out of 295 programs) for Top Entrepreneurial Program.

Kellogg may not have the global brand recognition that Stanford, HBS, and Wharton enjoy, but we believe it certainly is not far behind, and candidates should have no concerns at all about the “street value” of their potential Kellogg MBA.

Poets & Quants (2015)	
1	Harvard Business School
2	Stanford GSB
3	Chicago Booth
4	UPenn Wharton
5	Northwestern Kellogg
6	Columbia Business School
7	MIT Sloan
8	UC-Berkeley Haas
9	Dartmouth Tuck
10	Yale SOM
11	Duke Fuqua
12	UVA Darden
13	Michigan Ross
14	UCLA Anderson (tie)
14	Cornell Johnson (tie)
16	NYU Stern
17	UNC-Chapel Hill Kenan-Flagler
18	UT Austin McCombs
19	Carnegie Mellon Tepper
20	Emory Goizueta

U.S. News & World Report (2017)		Bloomberg Businessweek (2015)	
1	Harvard Business School	1	Harvard Business School
2	Stanford GSB (tie)	2	Chicago Booth
2	Chicago Booth (tie)	3	Northwestern Kellogg
4	UPenn Wharton	4	MIT Sloan
5	MIT Sloan (tie)	5	UPenn Wharton
5	Northwestern Kellogg (tie)	6	Columbia Business School
7	UC-Berkeley Haas	7	Stanford GSB
8	Dartmouth Tuck (tie)	8	Duke Fuqua
8	Yale SOM (tie)	9	UC-Berkeley Haas
10	Columbia Business School	10	Michigan Ross
11	UVA Darden	11	Yale SOM
12	Duke Fuqua (tie)	12	UVA Darden
12	Michigan Ross (tie)	13	UCLA Anderson
14	Cornell Johnson	14	Dartmouth Tuck
15	UCLA Anderson	15	Emory Goizueta
16	UNC-Chapel Hill Kenan-Flagler (tie)	16	Cornell Johnson
16	UT Austin McCombs (tie)	17	UNC-Chapel Hill Kenan-Flagler
18	Carnegie Mellon Tepper	18	Carnegie Mellon Tepper
19	Emory Goizueta	19	Rice Jones
20	NYU Stern	20	UW Foster

Financial Times (2016) ^{1,2}		The Economist (2015) ^{1,3}	
1	Harvard Business School	1	Chicago Booth
2	UPenn Wharton	2	UVA Darden
3	Stanford GSB	3	Dartmouth Tuck
4	Columbia Business School	4	Harvard Business School
5	UC-Berkeley Haas	5	UC-Berkeley Haas
6	Chicago Booth	6	Northwestern Kellogg
7	MIT Sloan	7	UCLA Anderson
8	Northwestern Kellogg	8	UPenn Wharton
9	Yale SOM	9	NYU Stern
10	NYU Stern	10	Columbia Business School
11	Michigan Ross	11	Stanford GSB
12	Duke Fuqua	12	MIT Sloan
13	Dartmouth Tuck	13	Yale SOM
14	UVA Darden	14	Duke Fuqua
15	Cornell Johnson	15	Cornell Johnson
16	Carnegie Mellon Tepper	16	Emory Goizueta
17	UCLA Anderson	17	Michigan Ross
18	UNC-Chapel Hill Kenan-Flagler	18	IU Kelley
19	Georgetown McDonough	19	Carnegie Mellon Tepper
20	UT Austin McCombs	20	OSU Fisher

¹ Excludes international schools and reranks only U.S. schools.

² The Financial Times ranks Northwestern Kellogg 11 internationally.

³ The Economist ranks Northwestern Kellogg 7 internationally.

Northwestern University

Kellogg School of Management

Summary

If one were to play word association with an MBA applicant and offer “Kellogg” as a prompt, we expect that “teamwork” and “marketing” would be the most frequent replies. Located just outside Chicago in Evanston, Illinois, Kellogg is known for its collegial atmosphere and its outstanding innovators in the field of marketing—in particular, marketing guru Philip Kotler. However, the school offers more than just marketing expertise. In fact, for years, Kellogg has been quietly placing significant proportions of its MBAs into consulting and finance positions. Still, it offers students seven majors from which to choose, providing a true diversity of specialization areas.

More than 100 years old, Kellogg is a medium-sized MBA program that consistently places near the top of reputable MBA rankings lists, and for the past four decades, the school has billed itself as a pioneer of collaborative learning. In 2003, Kellogg became one of the few business schools in the United States to offer a one-year MBA, targeting candidates who already possess significant work experience. The school has rebranded itself in more recent years to embrace cross-disciplinary education, thereby confronting the demands of what it calls on its Web site a “collaboration economy.”

In 2012, the school announced a new strategic plan to this effect, called Envision Kellogg. “To be effective and relevant in the 21st century marketplace,” states an overview of the plan that appeared in the fall 2012 issue of *Kellogg* magazine, “business education must move away from its traditional discipline-based silos.” Accordingly, the school launched four “impact-driven” research initiatives in 2012–2013 to supplement its traditional curricular offerings and establish a more cross-disciplinary structure: Innovation and Entrepreneurship, Markets and Customers, Architectures of Collaboration, and Public/Private Interface. Consequently, all of Kellogg’s 19 research centers have been integrated into these broader research clusters.

In addition, after a comprehensive review of its MBA core curriculum, completed in 2013, the school decided to build on its elective offerings and entrepreneurial emphasis, rather than pursue a major overhaul of its core courses. Blount noted in a 2013 *Poets&Quants* article, “We don’t think the foundations are going away. What is going to change is what comes after it. So we wanted to build a culture of innovation that constantly adjusts how we build on a core.” As part of this commitment, the school has sought integration among its core and will continue to create broader curricular opportunities by adding ten to 15 new elective courses each year. “We don’t want students to have more requirements,” Blount told *Poets&Quants*. “We want them to have more choices.”

Envision Kellogg also includes plans for the construction of a new building—to be completed by early 2017—and a capital campaign with the goal of raising \$350M (\$285M of which had been raised at the time of updating this

guide in April 2016) to fund that building's construction, plus scholarships, programming, and global outreach. Other strategic changes have included introducing new classroom technologies, restructuring the executive MBA programs, and expanding the school's international ties with Fundação Dom Cabral in Brazil, the Guanghua School of Management at Peking University in China, and the Indian School of Business.

One of the main reasons Kellogg students are so enthusiastic about the school is likely that its culture is student driven. At Kellogg, experiential learning is emphasized, and students often act as catalysts for the creation of new courses and for the subsequent addition of these courses to the curriculum. Furthermore, Kellogg emphasizes teamwork and mitigates competition among classmates by structuring classes so that students form flexible study groups and evaluate each other consistently.

"I chose Kellogg for its overall culture," explained a first year we interviewed. "It has more of a sense of community and acceptance for 'nontraditional' MBA paths, and since everything is student run and driven, everyone has an opportunity to forge their own path with equal resources."

Another testament to this sense of community is the way the school fosters ethical responsibility throughout student life. Upon enrollment, all students agree to abide by the Kellogg Honor Code, engendering a commitment to "the highest levels of integrity, professionalism, and respect for others, both inside and outside the classroom" declares the school's site, where it is stated that the purpose of the code is "to promote our values of integrity, professionalism, and respect for others so that each student can fully develop intellectually and professionally within our community." The code functions through a system of student self-governance, and each year, new Honor Code Committee representatives are selected by outgoing members of the committee, which consists of two student co-chairs from each master's program, four evening MBA representatives, seven full-time MBA students (three first-year representatives, three second-year representatives, and one representative from the 1Y program), five part-time MBA students, one MSMS student, three faculty members, and a student affairs advisor from the evening, full-time, and part-time MBA programs, along with MSMS. This committee collectively acts as the official interpreters and arbiters of the honor system.

Calling the school's honor code "amazing," a student wrote on his personal blog in 2009, "People trust each other. I assume that my peers will not cheat. For example, we might have a closed book, three-hour time limit final exam that the professor will give us to take home and do at our convenience in a three-hour period. The exam would account for 40% of the grade in the class, yet there would be no monitoring for the students."

The Dean

In the spring of 2010, Northwestern announced the hiring of Sally Blount (PhD '92) as dean of the Kellogg School of Management, replacing Dipak Jain, who stepped down from the position after eight years. Blount came to the business school from New York University, where she was dean of the undergraduate college at the Stern School of

Business. Called a “bold choice for Kellogg” in a 2010 *Bloomberg Businessweek* article, Blount brought fundraising expertise and experience with global curricula that made her a good match for Kellogg’s expanding international interests.

In her six years as the school’s dean, Blount helped launch a \$350M capital campaign and raise \$285M for it by the spring of 2016, and has overseen significant changes to Kellogg’s curriculum. One of her focuses has been to ensure that Kellogg not only remains a respectable institute, but also grows and evolves. “Growth is the most pressing challenge every organization faces,” Blount told *Poets&Quants* in 2014. “Our brand strategy highlights the important dual-meaning of the English word ‘growth’—both in terms of increasing value and increasing self-knowledge and insight.”

Blount has also reportedly maintained a high level of student engagement and participation in administrative decision making. Blount told the *Financial Times* in 2011 that her resolution for the New Year was “to initiate discussions among faculty, students, and alumni that explore what it takes to educate wise, collaboratively minded leaders—leaders who will build strong organizations and transform markets for the betterment of society.”

Referring to the transparency and responsiveness of the school’s administration, a first year we interviewed said, “Between Dean Blount and [Elizabeth Ziegler, the associate dean of MBA programs and dean of students], I think more than anything they have a very clear vision, but it’s more that they’re getting things done quickly. The input that they get, they ask for from students. It’s a very quick turnaround time, which is great, especially since we’re only there for one or two years, so you can see the change happening.” She added that in addition to overseeing improvements in classroom technology, Blount has been proactive in incorporating student feedback into administrative decision making: “Something that I was involved with that I thought was very cool is that there’s a Dean’s Consulting Alliance now. So we got credit last quarter for basically being on a small consulting team, working on an issue or something that the leadership wanted to look at. We presented it, and now we’re actually implementing what we suggested.”

Professional Specializations

Consulting

As mentioned, when MBA candidates think about Kellogg, most naturally think “marketing.” Many may be surprised, then, to discover that that 34.6% of Kellogg graduates in 2015 entered the consulting industry and that six of the year’s top ten hiring companies were consulting firms:

- McKinsey & Company: 34
- Bain & Company: 28
- The Boston Consulting Group: 26

- Deloitte Consulting LLP: 20
- PwC Strategy&: 18
- Samsung Global Strategy Group: 7

In fact, for at least the past decade, a far higher percentage of Kellogg’s graduates have accepted positions in the consulting industry each year than in any other industry (or function, for that matter).

Although aspiring consultants are given no hard rules about which academic path they should follow, Kellogg offers multiple majors that students interested in a career in this field would likely find appealing, including Managing Organizations, Operations, and Strategy. Further, Kellogg offers several experiential learning opportunities to those seeking to become consultants. A first year with whom we spoke and who is targeting a career in consulting said that in addition to Kellogg’s strengths in general management and marketing, the school’s “strong recruiting networks into consulting” are primarily why he chose the program for his MBA. He noted that Kellogg is helping him prepare for his chosen field through “a lot of team-based work and problem solving through cases.”

Via Kellogg’s “Management Lab” (M-Lab), first-year students can take a trial run at a consulting project before starting their summer internships (the lab is also open to second-year students, but we were told that few typically participate). This course matches students with outside organizations that have specific management questions or problems, and students are mentored by consultants from reputable firms as they work to solve the issue over a ten-week term. Prospective students may be impressed by the breadth of firms that have participated in the “Management Lab,” each offering its own specialized opportunities, from small businesses (Bredemann Car Dealerships) to Fortune 500 companies (Motorola, SunTrust) to nonprofit organizations (Youth Job Center of Evanston, Northwestern University Museum).

Similarly, via the “Global Lab” (G-Lab), students examine a real-world problem affecting an international business and attempt to solve this issue with support from a company contact and a faculty advisor. Students spend two weeks on-site at the designated firm and meet with senior management, then present their findings to the company. In addition, the “Analytical Consulting Lab” is a practical course wherein students apply classroom techniques to a real-world analytical task. According to the course description, students in this lab work in groups to harness and apply data analysis via “statistics, multivariate regression, optimization, stochastic simulation, decision tree analysis, time series analysis, forecasting, real options, risk analysis, data mining, and discrete event simulation” in an effort to solve a management problem (which has been preapproved by faculty).

Further opportunities for hands-on work with firms or organizations—generally considered excellent training for aspiring consultants—include the following courses: “Advanced Topics in Marketing” (in which students analyze a marketing issue and present findings to management), “Corporate Innovation and New Ventures” (in which students help develop innovative ideas for major corporations), and “Leading the Mission-Driven Enterprises” (in which students offer management expertise to nonprofits). Students can branch out in other ways by proposing their own course of study via an independent research project.

Kellogg's Consulting Club claims on its site to be one of the largest student-run clubs on campus. Reflecting the spirit of teamwork that pervades Kellogg, the club works to prepare students interested in this field for the job hunt. Through a second-year/first-year mentorship program, guest lectures by professors, "day in the life of a consultant" presentations, case interview workshops, and extensive online offerings, the group readies students for the unique consulting case interview process while also providing the psychological support needed to succeed in this field. In addition, the club regularly organizes Lunch & Learn sessions with representatives from such organizations as McKinsey & Company, Bain & Company, Boston Consulting Group, and Accenture.

Meanwhile, for those looking to take action as a consultant through student-led clubs, the Kellogg Family Enterprise Club (formerly the Kellogg Family Business Organization) gives students the opportunity to engage in a hands-on, confidential consulting project with other students who are seeking to improve their family firms.

Entrepreneurship, Private Equity, and Venture Capital

The entrepreneurial curriculum at Kellogg offers nearly 20 classes that cover a variety of subdisciplines within the field of entrepreneurship (e.g., entrepreneurial finance, new product innovation, creating new ventures, family business). Courses include "New Venture Discovery" (formerly "Entrepreneurship and New Venture Formation"), which focuses on business plan development, "New Venture Launch," and "The Entrepreneurial Experience."

As part of Envision Kellogg, the school's strategic plan, the MBA program introduced four new impact initiatives in 2012, one of which is the Kellogg Innovation and Entrepreneurship Initiative (KIEI). Overseen by the Larry and Carol Levy Institute for Entrepreneurial Practice, the KIEI offers numerous opportunities for students to develop their entrepreneurial acumen. To help bolster the school's offerings in this area, three new full-time hires were added to the Levy Institute's faculty in 2012–2013. Students seeking to start their own business can now take advantage of such courses as "Intellectual Property for Entrepreneurs" and "Entrepreneurship through Acquisition." Although Kellogg ended the Innovation and Entrepreneurship major in 2015, the new Entrepreneurship pathway offers a plethora of courses that could be of interest to those hoping to gain expertise in the field. Students may choose courses that are industry-focused and experimental ("Real Estate Entrepreneurship," "Social Enterprise: Designing for Change"), NUvention-based ("Energy," "Impact"), or "building blocks" ("Business Law for Entrepreneurs," "Global Entrepreneurial Finance"), in addition to "Launch Pad," a three-course series intended for students who have a solid ideas for new ventures. The Launch Pad courses are, respectively, "New Venture Discovery," "New Venture Development," and "New Venture Launch."

Beyond the classroom, the Levy Institute for Entrepreneurial Practice organizes numerous opportunities for students to participate in business plan competitions. In fact, a team from Kellogg claimed first place at the International Impact Investing Challenge (since renamed the Morgan Stanley Sustainable Investing Challenge) at the World Bank in Washington, DC, in 2013. Another team won the regional title in the 2013 Venture Capital Investment Challenge, which is hosted by the Kenan-Flagler Business School of the University of North Carolina. The Levy

Institute also manages the Kellogg Entrepreneurial Internship Program and the Levy Social Entrepreneurship Lab, which provides funding for students to test their social entrepreneurship concepts.

In addition, the Levy Institute offers private equity internships, wherein rising students intern with small businesses or private equity firms to facilitate career transitions that would otherwise be challenging for those without experience. A fairly new offering, introduced in 2013 as part of the KIEI, is the Kellogg Entrepreneurial Internship Program, which offers a stipend of up to \$5,000 to first-year students for a ten-week summer internship with a host company.

Entrepreneurs coming from or planning to enter a family business will be interested to learn about Kellogg's Center for Family Enterprises, which is part of the KIEI—illustrating Kellogg's stance that family business is not a “stodgy” domain but represents exciting growth opportunities. The center not only publishes research and cases on family business but also makes outreach and networking significant parts of its efforts. For example, the center guides students to the aforementioned Kellogg Family Business Organization, within the Family Business Club, which confidentially consults to family-run companies. Similarly, the goal of the Family Enterprises Alumni Network is to establish a global community of entrepreneurs who can share with and learn from one another.

The Private Equity & Entrepreneurship @ Kellogg club disbanded within recent years, splitting into the Entrepreneurship Club (or eClub) and the separate Private Equity and Venture Capital Club. The eClub runs career treks in Chicago, New York City, and San Francisco to assist students with networking and finding employment opportunities in the field. In 2014, club members also traveled to Detroit to visit such companies as Bedrock Real Estate Services, Detroit Venture Partners, Grand Circus, and Vectorform. Other past treks have been to such enterprises as Uber, Airbnb, Lightbank, Sandbox, 1871, Lending Club, Klout, Nest, BranchOut, Snip.it, Facebook, Prosper, AdMob, and Breathe Technologies.

A former club president told mbaMission, “eClub's position has evolved to be a nerve center for student entrepreneurs in which we provide various services.” In January 2015, eClub joined forces with the High Tech Club, the Private Equity/Venture Capital Club, and the KIEI to introduce the eChats series, in which industry experts in the areas of venture capital, entrepreneurship, and technology connect with students via Skype to discuss innovation within technology. Speakers thus far have included the co-founder and CEO of Warby Parker, a venture capitalist from Foundry Group, and a managing partner at Union Square Ventures.

Among the group's other offerings is a speaker series, which in 2014–2015 featured a presentation by the founder of Muse D Territoires and the co-founders of The Barre Code. In 2013–2014, the series featured representatives from Dashfire, an early-stage venture capital firm, discussing “lean start-up” best practices. Club members also benefit from a range of professional and networking opportunities, which in 2014–2015 and 2015–2016 included a pitch workshop, a speed networking event, and a panel series featuring such topics as “Starting a Company While at Kellogg” and “Working for a Startup.” The group also frequently hosts Lunch & Learn sessions, which have featured speakers from such start-up companies as Aligned Modern Health and Ministry of Supply.

Given the school's efforts to expand its entrepreneurial offerings, a number of opportunities exist in which Kellogg students can try their hand at establishing their own ventures. Celebrating its fifth year in 2016, for example, StartupNU is a university-wide competition in which teams of students are challenged to pitch an idea, develop a business plan, and launch a company in just 48 hours. Students propose concepts in one of four possible venture tracks—Web, energy, impact, and mixed—and receive mentorship and guidance from faculty advisors. Past first-prize winners include PageVault in 2014, FallProof in 2013, and License Buddy in 2012 (at the inaugural event), a company that helps professionals manage continuing education licensing requirements.

Kellogg's Private Equity and Venture Capital (PEVC) Club boasts over 700 members. The club hosts company presentations, treks to Boston and the Bay Area, and lunch and learn events. PEVC sponsors a Venture Capital and Private Equity Boot Camp in the fall of each year, so students can learn from others in the Kellogg community with experience in these fields. Speakers at the event can include professors, alumni, and students who have worked or done research in these industry areas.

The club's 17th annual Private Equity and Venture Capital Conference was held in April 2016 with the theme "Breaking Boundaries: Differentiation in Competitive Private Equity and Venture Capital Markets" exploring such industries as health care, technology, and energy. The event's panel discussions explored such subjects as "Impact Investing: What Is It and Is It Effective?" "Investing in the Highly-Regulated and Evolving World of Healthcare," and "The Future of Investing in Energy." A co-founder of Summit Partners and the managing director of Shasta Ventures delivered the conference's keynote speeches. The day also offered several networking opportunities.

The 2015 conference, themed "Building Value in the New Era of Private Equity and Venture Capital," provided participants with the opportunity to discuss the topic of value enhancement and notable changes in the private equity and venture capital industries. The daylong event featured keynote addresses by the co-founder of Exact-Target and the co-CEO of Madison Dearborn Partners. Panel discussions examined such topics as "The Next Generation Limited Partner," "Silicon Valley vs. the World: The Rise of New Entrepreneurial Hubs," and "Responding to the Unexpected: Redefining Strategy Post-Investment," and the conference closed with a networking reception.

As mentioned, PEVC has also been known to sponsor East and West Coast Networking Treks to allow students to advance their connections in the field. Companies students have visited on past treks include Clarion Capital Partners, 2x Consumer Products Growth Partners, H.I.G. Capital, Berkshire Partners, Spark Capital, Northwest Venture Partners, Venrock, and Lightbank. Further, PEVC offers panel discussions and presentations by industry leaders—in 2015–2016, these included "Entrepreneurship through Acquisition: An Investor and Family Office Perspective," which featured a representative from Halstatt, and a Lunch & Learn with the manager of Northwestern's Endowment.

Many Kellogg students interested in a career in entrepreneurship or a related field choose to join EPIC (previously known as inNUvation), a club that unites parties interested in these industries from across the entire Northwestern University campus. Formed initially through the Kellogg Entrepreneurship Club, EPIC now brings together stu-

dents from the journalism schools; engineering, arts, and sciences; health care; law schools; and undergraduate programs at Northwestern. EPIC works to fulfill its mission—to encourage entrepreneurial spirit through education and the sharing of ideas—through events such as monthly pitch challenges, an applied research day, the e@nu speaker series, and the NU Venture Challenge.

For four years, the club sponsored the university-wide Entrepreneurship@NU conference, but in 2014–2015, this became the e@nu speaker series, which, according to its Web site offers “lectures, panels and dialogues about the topics that matter most to entrepreneurs and innovators at Northwestern.” Featured speakers thus far have included an author and the former president of the entertainment and devices division at Microsoft; the founder and CEO of SBB Research Group; the co-founder of PayPal; and the founder and CEO of Plug and Play Tech Center.

The student-run NU Venture Challenge is a university-wide entrepreneurship competition in which teams compete in three rounds for cash prizes. At least one member of each team must be an undergraduate or graduate Northwestern student, and the club encourages students from the various schools at the university to create teams and enter. Prizes ranging from \$3,000 to \$30,000 are awarded based on criteria such as creativity of concept, likelihood of success, growth potential, and venture sustainability. Awards for “Best Undergrad” and “Best Green Energy/Sustainability” are also conferred. In the past, the challenge has taken place during the Entrepreneurship@NU Conference but was a separate event in June 2015, when the competition’s grand prize was awarded to Opticent Health, which develops non-invasive eye disease tests. The grand prize at the previous year’s event (2014) went to PageVault, a Web site–capturing program designed to assist lawyers in bringing online evidence into the courtroom.

Kellogg’s employment report for the Class of 2015 notes that 1.3% entered the venture capital industry (0.9% in 2014), and 4.1% entered the private equity industry (2.3% in 2014). In addition, the employment summary data for the class indicate that 11 of the school’s 2015 graduates were starting their own businesses rather than participating in conventional recruiting. Firms in these areas that recruited Kellogg MBAs in 2013–2014 include DILA Capital, Inspire Ventures, and Platte River Equity.

Finance

When mbaMission president Jeremy Shinewald asked a high-ranking admissions officer at Kellogg, “What should Kellogg be known for that it is not known for currently?” he was told, “Finance.” When we interviewed students for this guide, many of them concurred, and one even said, “I am not going into finance, but I know that this is an area in which applicants just do not know that we are strong.”

Kellogg boasts a 40-member finance faculty (including visiting professors) that teaches more than 50 courses in this study area. Further, Kellogg offers a finance major, which prepares students for fields including investment management, private equity, and investment banking. The Kellogg finance department has further identified a venture capital and private equity pathway, which offers numerous courses on those subjects.

The finance department also offers a yearlong “Asset Management Practicum” course, wherein students manage a portion of Kellogg’s endowment. As of the updating of this guide for 2016–2017, the value of the portfolio stood at approximately \$7M. Unlike at some other graduate business schools, where students manage such funds completely on their own and are graded on their performance, students in “Asset Management Practicum” learn about investment theory and speak with practitioners in the field throughout the year. Students enrolled in the course must also complete a finance prerequisite and a total of three to four asset management–related corequisites.

In 2011, 20 members of the “Asset Management Practicum” were chosen by lottery to travel to Omaha, Nebraska, to meet with Warren Buffett. In addition to a tour of a Berkshire Hathaway subsidiary and lunch with Buffett at a local restaurant, the students enjoyed a two-hour question-and-answer session with the investment guru. A second year who took part in the trip told mbaMission, “He covered topics such as investment strategy, his beliefs on U.S. public policy, his predictions for the EU, aging, how almost anyone can succeed in the market, and the importance of loving your job. Mr. Buffett was so full of energy, and his ability to make complex topics seem approachable was unparalleled. He was surprisingly willing to play around, and he definitely didn’t take himself too seriously, which was tremendously refreshing.”

The finance department sponsors a number of additional opportunities for students to gain further exposure to leaders in the industry. In 2015–2016, the department’s bag lunch series invited academics to discuss such esoteric topics as “Liquidity and Return Reversals,” “Agency and Crisis: Evidence from Mutual Fund Voting” “Municipal Borrowing Costs and State Policies for Distressed Municipalities,” and “Substitution Between Parents’ Home Equity and Students’ Borrowing: Evidence from the Housing Boom and Bust.”

Kellogg has a variety of clubs and events to support those who aspire to enter the financial arena. The Corporate Finance Club and the Investment Banking Capital Markets Club provide mentorship, resume reviews, and interview preparation assistance. In addition, the clubs regularly host speakers, such as a director of the General Motors global connected consumer experience group; co-head of global technology investment banking at Morgan Stanley, who discussed the Google IPO; and the former CEO of AlliedSignal, whose Q&A concentrated on the mergers and acquisitions process at his former company.

Originally established in 1964 as a \$1,000 management fund for undergraduate business students, the Investment Management Club eventually found a home at Kellogg and has since served the university’s wider finance community. In particular, we learned that club membership tends to overlap with enrollment in the “Asset Management Practicum,” a yearlong, experiential learning course in which students analyze and manage an approximately \$7M portfolio.

In addition to providing career resources to aspiring investment managers, the Investment Management Club’s mission is “to be the focal point of contact for mutual funds, hedge funds, and other investment managers seeking interaction with Kellogg students,” states its site. To this end, the club sponsors stock pitch workshops and interactive speaker sessions.

In 2015, 19.4% (13.9% in 2014) of Kellogg's graduates entered positions in the financial services industry at such firms as Bank of America Merrill Lynch; Citi; Prudential Financial, Inc.; J.P. Morgan; American Express Company; and Goldman, Sachs & Co. Clearly, Kellogg has little trouble placing its MBAs into finance positions, though one alumnus jokingly told us that he got a job in finance "by accident," saying, "Recruiters are in town competing for students at [Chicago Booth]. It doesn't cost much to come across town [to Kellogg] and find hidden talent eager to work for their firms."

Health Care and Biotechnology

Kellogg formerly offered a Health Enterprise Management (HEMA) major, but in 2015 began solely offering the program in pathway form. The HEMA pathway offers flexibility in that it offers experiential and field course options, including "NUVention Medical Innovation I" and "Medical Product Early Stage Commercialization."

Some students interested in the HEMA pathway—and particularly those interested in biotechnology—who lack significant scientific knowledge may find the program a bit daunting. Recognizing this, the HEMA program runs a Science Boot Camp in the fall quarter to ensure that students are conversant in the language of the field. In addition, Boot Camp Saturdays are offered each quarter and involve topics and speakers that are "designed to provide a vision of current and future developments as well as needs in the biotechnology industry," explains the school's site. Further, the health care program pairs interested students with mentors who meet with them once a month for three hours to discuss their academic and career objectives.

As students come up to speed, they can enter the aforementioned, multidisciplinary "Medical Innovation" class (I and II), which brings together industry leaders, top faculty members, and students from several of Northwestern University's graduate schools (law, engineering, medicine, and business). During this two-term class, students experience the "entire innovation life cycle from ideation to prototyping, legal protection, market sizing, and business plan development," states the course description. Students even shadow surgeons and observe clinicians to facilitate their brainstorming sessions for an innovative product—ultimately, an actual product is created and presented to potential investors.

The HEMA program hosts the annual Biotech and Healthcare Case Competition, which has been sponsored in recent years by the biopharmaceutical company AbbVie Inc. Teams from schools around the world apply for the competition—more than 35 teams did so in 2016, and eleven were chosen to compete from such programs as UCLA Anderson and Chicago Booth. The case challenge that year focused on direct-to-consumer marketing, and Kellogg teams won big with school teams placing first and second. In 2015, competing teams addressed the challenge of building a U.S. launch plan for Amgen's new cholesterol-reducing drug, and students from Chicago Booth claimed first place. Kellogg teams have received honorable mentions in the past four competitions.

Another notable program at Kellogg is the Global Health Initiative (GHI)—co-founded in 2004 by then Kellogg professor Daniel Diermeier, with several students in leadership and advisory roles—in which academics, students,

and representatives from corporations and nonprofits create products that solve medical problems around the world. One past project that stood out in particular to us at mbaMission was the GHI's receipt of a \$4.9M grant from the Bill and Melinda Gates Foundation to develop diagnostic devices capable of identifying the HIV virus.

The student-run Kellogg Healthcare Club (formerly the Health Enterprise Management Club) attracts students pursuing the HEMA major as well as those who are not. The club offers networking support, career development, and educational opportunities to assist students in furthering their interest in this dynamic field. The organization also sponsors a speaker series, "mini-med school seminars" (physician-led and corporate-sponsored sessions on a particular disease that include analysis of the medical products and devices used in its treatment), and tours of companies and hospitals. Further, the club coordinates opportunities for students to network with alumni and to participate in Job Treks (Biotech, Pharma, and Med Device Treks).

Kellogg also sponsors an annual Business of Healthcare Conference, founded in 1999. The January 2016 event explored the theme "Consumer-Directed Healthcare: Improving Our Health System by Empowering Patients" and featured the managing partner and co-founder of 7wire Ventures and the global head of marketing insights at Cigna Healthcare as keynote speakers. Panel discussions examined the topics "Developing Trends for Direct-to-Consumer Marketing and Sales," "Price and Quality Transparency: How Do We Deliver Better Tools for Patients," "The Power of Knowing Your Genome," and "Shopping for Health Insurance: How Are Insurers and Providers Connecting With Patients on the Exchanges?" The day's events concluded with a networking reception.

The theme of the 2014 conference (the event was not held in 2015) was "Partnership for Success: Innovative Opportunities for Tomorrow's Healthcare," and serving as keynote speakers were the vice president and chief medical officer of Qualcomm Life and the chief marketing, product, and innovation officer of UnitedHealthcare. The conference featured four panels on the topics of "From Healthcare to Health: Connecting Insurers and Providers," "The Future of Retail Health: Partnerships with Employers and Payers," "Bundled Care: How ACOs Could Change the Game," and "R&D Revamped and Corporate Venture Funds."

In 2015, 5.4% of Kellogg's graduating class accepted positions in the health care products and services industry with organizations such as DaVita Healthcare Partners, Inc.; Johnson & Johnson; Medtronic, Inc.; and Quartet Health.

International Business

Students interested in international business can choose to take the previously discussed G-Lab (see the Consulting section for more detail), which allows them to work with an international company for one quarter and consult to it on a business problem it is facing. Moreover, Kellogg offers a plethora of approved study abroad opportunities, which typically take place in the fall of a student's second year. If a student's preferred study abroad school has not already been approved, he/she can apply to have Kellogg research and approve the choice.

Kellogg has exchange agreements with the following international schools:

- Australian School of Business, Sydney, Australia
- China Europe International Business School, Shanghai, China
- Chinese University of Hong Kong, Hong Kong
- Copenhagen School of Economics and Business Administration, Copenhagen, Denmark
- COPPEAD Graduate School of Business, Rio de Janeiro, Brazil (*fall only*)
- École Supérieure des Sciences Économiques et Commerciales, Cergy-Pontoise Cedex, France
- ESADE Business School, Barcelona, Spain (*closed for the 2016–2017 academic year*)
- Escola de Administração de Empresas de São Paulo, Fundação Getúlio Vargas, São Paulo, Brazil
- Guanghua School of Management, Peking University, Beijing, China (*fall only*)
- HEC-ISA School of Management, Jouy en Josas, France
- Hitotsubashi University Graduate School of International Corporate Strategy, Tokyo, Japan
- Hong Kong University of Science and Technology, Hong Kong
- IE Business School, Madrid, Spain
- IESE Business School, University of Navarra, Barcelona, Spain (*closed for the 2016–2017 academic year*)
- INCAE Business School, Alajuela, Costa Rica
- Indian School of Business, Hyderabad, India
- INSEAD, Fontainebleau, France (*closed for the 2016–2017 academic year*)
- INSEAD, Singapore (*fall only*) (*closed for the 2016–2017 academic year*)
- IPADE Business School, Mexico City, Mexico
- Keio University Graduate School of Business Administration, Yokohama, Japan
- London Business School, United Kingdom
- London School of Economics and Political Science, United Kingdom (*closed for the 2016–2017 academic year*)
- Melbourne Business School, Australia
- Nanyang Business School, Singapore
- National University of Singapore, Singapore
- Otto Beisheim School of Management, Vallendar, Germany
- Pontificia Universidad Católica de Chile, Santiago, Chile
- Recanat School of Business Administration, Tel Aviv, Israel
- Rotterdam School of Management, Erasmus University, Rotterdam, Netherlands
- Sasin Graduate School of Business, Bangkok, Thailand
- SDA Bocconi School of Management, Milan, Italy (*closed for the 2016–2017 academic year*)
- SKK Graduate School of Business, Seoul, Korea
- Tsinghua University, School of Economics and Management, Beijing, China (*fall only*)
- Universidad de San Andrés, Buenos Aires, Argentina
- University of Cape Town Graduate School of Business, Cape Town, South Africa
- University of Edinburgh Business School, Scotland (*winter only*)
- University of St. Gallen for Business Administration, Law, and Social Sciences, Switzerland
- Yonsei University, Seoul, Korea

Reflecting Kellogg's significant concentration of international students on campus—40% of the students who entered in 2015 have international citizenship (36% in 2014 and 2013)—the school has more than 15 nationally, regionally, and ethnically focused clubs, including the European Business Club, the Africa Business Club, and the Korean Business Club. A second-year student we interviewed remarked, “Kellogg is a great school for international students This contributes to the classroom environment being very diverse and enriched by international perspectives. Socially, international students have no problem fitting into the very welcoming Kellogg culture.”

The biennial Latin American Business Conference had as its March 2015 theme “Harnessing Latin America's Greatest Growth Opportunities” and offered two keynote addresses, a round table discussion, and a panel. Serving as keynotes were the executive vice president and chief revenue officer of Avianca—Colombia's national airline—and the co-founder and CEO of Monashees Capital. Participants in the round table discussion explored the topic “Leadership in Transformation: How to Transform Companies to Grow and Compete in the Global Market,” while those on the conference's panel concentrated on “Opportunities and Challenges of the Hispanic and Latin American Culture.”

The March 2013 conference, themed “Introducing the Real Latin America,” featured panels on “E-Business in Latin America,” “Family Business in Latin America,” and “The Transformation of Latin American Industry.” A founding partner of Monashees Capital and the head of Credicorp's regional investment banking division at Banco de Credito gave the event's keynote addresses, and among the conference's multiple sponsors were Credicorp, Bain & Company, General Motors, Itaú, and John Deere. The event concluded with a networking reception.

Although the event was not held in 2015, the African Business Club hosted the fifth annual Kellogg Africa Business Conference in April 2014 with the theme “Navigating Africa: A Practical Guide to Doing Business on the Continent.” With the stated goal of facilitating discussion among Africa's political and business leaders and with an emphasis on developing practical ideas, the conference welcomed the chief financial officer of GE Africa as its keynote speaker. A series of three panel discussions covered the topics “Innovation in Modern Day Africa,” “Entrepreneurship Spotlight: How I Did It,” and “China in Africa: A Win-Win Situation?” The conference also offered a networking session and a five-year anniversary cocktail reception and celebration.

In 2013, the conference was themed “iAfrica: Innovation in Africa's Emerging Industries,” and the CEO of Ecobank delivered the event's keynote address. Representatives from both corporate and governmental organizations—such as the Republic of Nigeria, Oando Energy Resources, the International Finance Corporation, the Volta River Authority, Unilever, and Novare—participated in three discussion panels on “Satisfying a New Demand: Addressing the Needs of the Burgeoning Middle Class,” “Harnessing Africa's Green Revolution: Seeding New Innovations in Agriculture,” and “Powering Africa: Comparing and Contrasting Traditional and Renewable Energy Opportunities.” The event also offered a leadership roundtable discussion featuring the CFO of GE Africa, the founder/chairman of Econet Wireless, and the chairman of AngloGold Ashanti, followed by a career fair and networking reception.

The eighth annual Greater China Business Conference was held in 2015 with the theme “China’s Next Chapter: Future Growth Engine.” The event focused on specific aspects of China’s growth via three panels, titled “Technology and Innovation: The Next Wave of Chinese Innovation,” “Retail and Consumer Market: The Next Billion Customers and Cross-Channel Management,” and “Sustainability: How Can China Continually Grow Its Economy in a Sustainable Way?” The president of Nielsen Greater China delivered the conference’s keynote address, and the daylong event concluded with a networking reception. Elements of the conference were broadcast on a webinar platform for remote participants.

The 2014 Greater China Business Conference, themed “China’s Prosperity: The Future of Investment and Consumption,” explored the opportunities generated by growing consumer demand in China. The event welcomed as keynotes the Chinese Consul General to Chicago, the former president of the American Chamber of Commerce in China, and the vice president/chief strategy officer of Lenovo. An economic panel explored the topic “The Future of China Wealth,” while an overseas enterprises panel asked, “How Can Non-Chinese Enterprises Benefit from China’s Consumption and Expansion?” and a Chinese enterprises panel asked, “How Should Chinese Enterprises Handle Their Expansion in the Context of Globalization?” The daylong event also offered a networking lunch and a post-conference networking session.

For students interested in health care and/or nonprofit work with an international angle, the Global Health Initiative (GHI) may provide an interesting union of practical and international experience. Via the GHI—which was co-founded in 2004 by then Kellogg professor Daniel Diermeier, with several students in leadership and advisory roles—academics, students, and representatives from corporations and nonprofits create products that solve medical problems around the world. One past project that stood out in particular to us at mbaMission was the GHI’s receipt of a \$4.9M grant from the Bill and Melinda Gates Foundation to develop diagnostic devices capable of identifying the HIV virus.

A second-year student we interviewed commented on international recruiting at Kellogg, noting, “Careerwise, the Career Management Center has been making some great efforts in order to both attract international companies to recruit at Kellogg and support international students looking to work in the United States for American companies. While the latter is never easy, the school has accomplished a lot, and I’m sure will continue on that same path.” International firms such as Falabella; Grupo VerdeAzul SA; International Finance Corporation; Pátria Investimentos Ltda., Pepsico, Inc.; and Schlumberger Business Consulting hired members of Kellogg’s Class of 2015. In addition, 15.7% of Kellogg’s 2015 graduates accepted positions in firms outside the United States (13.4% in 2014 and 17% in 2013).

Marketing

As mentioned earlier, Kellogg is most closely associated with marketing—so much so that many people tend to refer to Kellogg as a “marketing school.” Said a recently admitted student we interviewed, “Kellogg has a well-

known reputation as the best marketing program. It's incredible—I've never seen anybody challenge it!" Kellogg has 51 professors, more than 30 electives, and a major dedicated to this field.

The school's Marketing major is designed for students who want significant exposure to the field. According to the school's Web site, the major "provides students with the consumer behavior and marketing analytics tools needed to develop a rich depiction of the customer purchase journey." This major requires taking one course from a list of three ("Marketing Research and Analytics," "Retail Analytics," and "Customer Analytics"), and one from a list of seven (including "Business Marketing," "Brand Management," and "Advertising Strategy"), in addition to choosing other optional course credits from a list of eight courses, including "Technology Marketing" and "Digital Marketing Analytics."

The main source of Kellogg's strength in marketing is its faculty, known for producing cutting-edge research in the field. In fact, in recent years, Kellogg marketing professors have appeared in the media on dozens of occasions, including in the *Wall Street Journal*, the Huffington Post, the *Chicago Tribune*, *Bloomberg Businessweek*, CNN Money, the *Economic Times*, and the *New York Times*. Kellogg's rise in prominence in this area is largely the result of the on-campus presence of marketing guru Philip Kotler, who quite literally wrote the book (*Marketing Management* [Prentice Hall, 13th Edition, 2008]) on marketing. Kotler's work has attracted even more outstanding faculty to the school and increased industry interest. Similarly, because of Kellogg's reputation for excellence in marketing, the school attracts top students in this field, and this in turn draws recruiters from the leading firms in this arena. One noted marketing professor acknowledged to mbaMission that Kellogg offers the best combination of established leaders in the field (Kotler) and innovative, young researchers, such as Angela Lee, who is chair of the marketing department, and Miguel Brendl.

Attracting more than 600 students, alumni, and marketing professionals, the annual conference of the school's Marketing Club is a marketing extravaganza. The 2015 conference, themed "Marketing Outliers: Growing Outside the Comfort Zone," offered keynote speeches by the founder and chief creative officer of Barton F. Graf 9000 and by the U.S. vice president of marketing for Anheuser-Busch. Among the six panel discussions from which attendees could choose were "The Relevance Lifecycle: Finding and Maintaining Relevance in a Changing World," "Safety in Numbers: How Crowdsourcing Is Enabling Growth," and "Calculated Risk: Leveraging Data and Analytics to Push the Frontier." For the first time ever, the conference featured a Creative Lab session, in which six student teams of four members each worked to solve a marketing challenge presented by Google, while representatives from Google served as session leaders and judges. The daylong event concluded with a networking reception.

The 2014 event explored the theme "Reimagine, Redefine, Reinvent: The New Marketing Playbook" and welcomed the group vice president of strategy and insights for Razorfish, the CEO of the Cambridge Group, the chief marketing and brand officer of Chobani, and the vice president of global media and consumer engagement at Mondelēz International as keynote speakers. Panel topics included "Always-On Advertising: The Shift from Campaigns to Real-Time Marketing," "Global Growth: Maintaining a Brand's Core Values While Expanding into New Markets," and

“Unlocking the Value of Customer Relationship Management: The Importance of Understanding Your Consumer,” and the event concluded with a networking session.

The word “extravaganza” can also be applied to the Super Bowl, which Kellogg students often watch more for the commercials than the game play. In each of the past ten years, as part of the annual “Kellogg Super Bowl Ad Review,” students have watched and evaluated the ads in accordance with the Kellogg ADPLAN: Attention, Distinction, Positioning, Linkage, Amplification, and Net Equity. The students then release grades for each advertiser, and these evaluations tend to generate more and more press each year.

“This isn’t your typical dips ‘n wings Super Bowl party,” explained clinical marketing professor Tim Calkins in a 2014 *Bloomberg Businessweek* article. “Students will sit at tables, armed with score sheets. They’ll be silent during the commercials and only tune out, chat, and relax when the teams are playing.” The Toyota Prius campaign, “The Longest Chase,” was the winner in 2016, while ads for such brands as T-Mobile, Doritos, and Audi also ranked highly. A McDonald’s commercial with the campaign, “Pay with Lovin’,” received the highest grade during the 2015 review, followed closely by ads for Coca-Cola and Budweiser. The winner of the 2014 review was an advertisement for Microsoft that featured an NFL player struggling with ALS; Cheerios, Heinz, Volkswagen, Butterfinger, and Bud/Bud Light also earned high marks.

The Marketing Club’s own Super Bowl is the annual Kellogg Marketing Competition, wherein groups of four to five students are given a product around which they must develop a marketing plan. The groups promote their product the week before the competition and then sell it at a special Friday-night event. At this event, students are given fake currency with which to make consumer purchases, thereby “voting” according to how they spend these funds. The competition can sometimes be so intensely competitive that organizers regularly remind participants that the school’s honor code applies and warn them against tampering with other teams’ promotions.

A first-year student wrote about the competition on a *Financial Times* MBA blog in 2011, saying, “The [competition] has to be seen to be believed. The quantity and quality of hard work and creativity on display is mind-boggling. Real world goods are sold in an open market using complimentary coupons for all, and the team that sells its wares the most and makes the maximum profit is declared the winner.” Standout teams from past years include one that developed an advertising plan for Manwich Pouches and one that promoted M&M’s Snack Mix using guerilla marketing tactics, such as dressing up in M&M costumes. Other past winners have promoted the Orville Redenbacher Pop Up Bowl and Ziploc products.

The Marketing Club also organizes job shadow days, case competitions, Lunch & Learns, a mentorship program (between first years and second years), a speaker series, and career treks. Specific events hosted by the club during the 2015–2016 academic year included a presentation by Nielsen titled “Understanding and Marketing to LGBT Consumers,” lunch with a marketing professor, a programmatic advertising tutorial, and a marketing internship event hosted by Procter & Gamble. Events during the 2014–2015 academic year included a case study with representatives

from S.C. Johnson & Son, an agile innovation discussion with individuals from General Mills Inc., a Lunch & Learn with experts from Dell Inc., and an interactive workshop series with professionals from Johnson & Johnson.

The club's career treks are planned in conjunction with Kellogg's Career Management Center, and in recent years, four marketing and retail treks have been offered: two to San Francisco and two to New York City. Participating students visit such West Coast firms as Clorox, ModCloth, the Gap, Visa, Method, and Levi Strauss & Co. The East Coast companies students have visited on treks include Tiffany & Co., Unilever, PepsiCo, Diageo, LVMH (Louis Vuitton Moët Hennessy), and Kraft Foods Inc. Via the club's shadow days, students have access to representatives at such Chicago-based firms as MillerCoors, Wrigley, Sara Lee, and ConAgra, visiting the companies for half-day tours and presentations.

Kellogg's marketing offerings are also bolstered by the school's Retail & Luxury Goods (R&LG) Club, which provides educational and networking resources for students through seminars, workshops, career panels, and coffee chats. In recent years, representatives from such companies as Lululemon, Brideside, Urban Outfitters, Sephora, L'Oreal, Apple Retail, Target, Gucci Group, and Louis Vuitton have participated in R&LG-sponsored campus events. The club also hosts annual career treks, which have in the past included a trip to San Francisco to visit Levi Strauss & Co., Gap Inc., Bare Escentuals, and ModCloth and to New York City to visit Godiva Chocolatier, Bloomingdale's, LVMH Moët Hennessy, Ralph Lauren, and Tiffany & Co.

In 2015, the club hosted the second annual Retail and Luxury Goods Conference with the theme "The Shifting Landscape of Customer Engagement in Retail and Luxury." The senior managing director of Guggenheim Partners LLC delivered the event's keynote address, and panelists included representatives from such companies as Nordstrom Inc. and Threadless. Two panel discussions focused on the topics of "Long Live Brick and Mortar" and "Social Commerce," and a networking reception concluded the conference.

The inaugural conference (in 2014) was themed "Transforming Retail: Innovating the Ways and Places to Reach." In addition to featuring a keynote address by the founder of Front Row Partners (also the former CEO of David Yurman and Urban Outfitters), the daylong conference offered two complementary panel discussions on the topics "Beyond the Box: Pioneering New Store Formats (Where)" and "Personalizing the Shopping Experience in the World of Big Data (How)." The event closed with a networking session.

Of Kellogg's 2015 graduates, 20.0% entered positions with a marketing function (21.2% in 2015 and 17.0% in 2013)—12.3% in brand/product management; 4.3% in general marketing; 2.0% in buyer/merchandising; 0.4% in sales, merchandising/retail, and "other" marketing; and 0.2% in product development. Employers in this field included Amazon.com, Inc.; PepsiCo, Inc.; The Hershey Company; Target Corporation; and Apple Inc.

Nonprofit/Social Entrepreneurship

“Social Enterprise: Designing for Change,” “Values-Based Leadership,” “Leading Mission-Driven Enterprises,” and “Board Governance of Nonprofit Organizations” are just a few of the many courses available as part of the school’s Social Impact pathway. The program was first launched experimentally as a Social Enterprise major in 2005 and has since become popular among aspiring consultants, civil servants, social entrepreneurs, and those interested in nonprofit management because of its depth of educational and experiential opportunities. A first-year student we interviewed noted, “The social impact and nonprofit focused classes are actually popular, and people know about them. At other schools I visited, they were an afterthought.”

Kellogg’s Social Impact Club bolsters the Social Enterprise program by sponsoring speakers, hosting conferences, participating in case competitions both at Kellogg and across the country, helping with course planning, and identifying leads for summer and full-time jobs. Each year, the Social Impact Club hosts the Innovating Social Change Conference, which is meant to “[bring] together leaders from the public, private and non-profit sectors to discuss strategies by which all organizations can implement innovative social practices to transform their organizations and the world,” states its Web site. While we were unable to confirm that the event took place in 2015, the 2014 event was held in October with the theme “Disrupting the Boundaries of Social Impact.” and concentrated on the relationship between traditional and new, innovative strategies of social impact in business. The daylong conference featured the CEO of Malaria No More as the keynote speaker, while a panel discussion explored the topic of “Collective Impact.” ‘K-Talks’—Kellogg’s version of TED Talks—focused on such issues as “Putting Markets to Work for Global Good” and “Seducing America’s Menus, One Pledge at a Time!” The CEO of Mission Measurement delivered the conference’s closing remarks.

The 2013 conference was themed “Harnessing Markets for Impact” and explored the concepts of “shared value and collaborative impact.” Keynote addresses were presented by the president of World Bicycle Relief and the executive vice president of SRAM Corporation. A panel discussion on “Incorporating a Social Mission” involved speakers from such companies as Accenture, Anheuser-Busch InBev, and Ecolab. The half-day conference also offered a series of social enterprise-focused talks delivered by representatives from Social Venture Partners Chicago, Mission Measurement, and Benetech.

Kellogg is working to produce leaders who are not only skilled enough to enter the nonprofit and social enterprise fields but also financially able to do so. To this end, the school, through the Office of the Dean and the Carol and Larry Levy Social Entrepreneurship Lab, offers an up to \$10,000 matching stipend for students who take approved summer internships in social enterprise. In addition, Kellogg offers a Loan Assistance Program designed to minimize the burden of student debt for those seeking careers in the field of social enterprise.

In addition, in 2011, the Carol and Larry Levy Social Entrepreneurship Lab announced the formation of the Kellogg Social Entrepreneurship Award, which is designed to assist the recipient in launching a socially responsible business. The award, worth \$70,000, was first made available to students in Kellogg’s Class of 2012. Contenders for the

award compete in two rounds and pitch their ideas to a panel of judges made up of industry leaders and Kellogg professors. The ideas submitted are evaluated based on criteria such as the social impact of the venture, leadership commitment, innovative approach, and the sustainability of the venture. In a 2011 Kellogg *News & Events* article, Kellogg's director of social entrepreneurship noted, "Recipients of this prestigious award will be well positioned to make a meaningful impact in their communities, organizations, and the world."

Another popular program (and acronym) in this area is KWEST (Kellogg Worldwide Experiences and Service Trips). Students on these trips spend four days before matriculation engaging in community service activities across North America and around the world. The program, which is open to incoming students and their spouses, is run by second years and regarded by many as an excellent opportunity to give back and to bond with classmates. Approximately 1000 members and spouses of each incoming class participate in KWEST trips each year, and among the options offered in 2015 were cycling through France, trekking in Switzerland, and cooking in Peru. In previous years, students on KWEST adventures have traveled to such countries as Argentina, the Canary Islands, Iceland, Romania, Turkey, Canada, Belize, Croatia, Costa Rica, Portugal, Thailand, Ecuador, Italy, Spain, Greece, and France.

In 2011, Kellogg joined forces with the Samuel Curtis Johnson Graduate School of Management at Cornell University to launch a competition intended to assist MBA students in exploring the field of impact investing. The Morgan Stanley Sustainable Investing Challenge (formerly the International Impact Investing Challenge) is "a pitch competition for graduate students [focused] on developing institutional-quality investment vehicles that seek positive environmental or social impact and competitive financial returns," explains its Web site. Twelve MBA programs participated in the final competition that first year, and over \$40,000 in prizes was awarded, including a \$12,000 overall first prize.

Kellogg's director of social entrepreneurship said in a 2011 press release announcing J.P. Morgan's sponsorship of the challenge that the goal of the competition "is to fuel interest for impact investing as an investment strategy that's attractive to mainstream investors, while underscoring environmental and social impact." In 2015, a team from Kellogg called Floating Green Capital, which aims to convert distressed and abandoned properties into sites for hydroponic farming, was a competition finalist, while a team from Kellogg called Fresh Coast Capital took the \$10,000 first-place prize at the 2014 event for their plan to fund reforestation as a means of mitigating land contamination.

The school's 2015 employment report indicates that just 0.6% of the graduating class entered the nonprofit field (the figure was 0.21% in 2014 and 1% in 2013). Fish4Hope and Spark Chicago are listed as having hired at least one Kellogg MBA in 2015.

Real Estate

Students pursuing the new Real Estate pathway can take two foundation classes ("Real Estate Finance and Investments" and "Finance I") and then choose from the following dedicated real estate courses:

- “Applied Real Estate Finance and Investments”
- “International Real Estate”
- “Legal Issues in Real Estate”
- “Public Economics for Business Leaders: State and Local Policy”
- “Real Estate Development”
- “Real Estate Entrepreneurship”
- “Real Estate Lab”
- “Urban Economic Development and Real Estate Market Analysis”

In Kellogg’s lab tradition, “Real Estate Lab” gives students the opportunity to complete a project for a company sponsor, with the aid of faculty and company mentorship—invaluable experience for those seeking to enter the field.

In 2016, Kellogg hosted the third annual Kellogg Real Estate Venture Competition, which involved teams from such institutions as Harvard Business School, McCombs School of Business, and Columbia Business School. Judges from firms such as Oak Street Real Estate Capital and Harrison Street Capital chose the winning team, which was awarded \$100,000 in cash and prizes, as well as the opportunity to secure up to \$10M in equity funding.

We should mention that Kellogg’s proximity to Chicago, a city replete with historic and iconic architectural landmarks, gives many of the school’s real estate courses more profound meaning and also helps attract an impressive roster of real estate entrepreneurs to participate in the school’s Executive Speaker Series and sit on the board of the Guthrie Center for Real Estate Research. Speakers for the series in 2015–2016 included the president of Related Midwest and a managing principal of Walton Street Capital, while speakers in 2014–2015 included the CFO of Strategic Hotels and the COO of Northwood Investors. In earlier years, the series hosted representatives from Equity Group Investments, Heitman, Peregrine Group LLC, Harrison Street Real Estate Capital LLC, MacGregor Associates, ProLogis, Equity Residential, and Strategic Hotels. Meanwhile, Kellogg real estate alumni stay connected to the school and help graduates in the field network with one another.

The Real Estate Club’s Real Estate Conference, which regularly sells out, was established in 1995. The 2015 Real Estate Conference took place in April with the theme “CREating Innovative Solutions.” The event was merged with the Kellogg Real Estate Venture Competition, and featured a managing partner of Levy Family Partners and Linda Darragh, who is the Larry Levy Executive Director and Clinical Professor at Kellogg. Two panels explored the topics “Capital Markets” and “Adaptive Re-Use.” The event featured two networking opportunities.

The 2014 conference, themed “Succeeding in the Innovation Economy,” featured as its keynote speakers Sergio Rebelo, who is Kellogg’s Tokai Bank Chair in International Finance, and the CEO of Eastdil Secured. Two panel discussions discussed “Capital Markets Update,” with representatives from such companies as Ladder Capital, Goldman Sachs Inc., and Walton Street Capital, and “The Changing Use of Office Space,” with representatives from Jones Lang LaSalle and Singerman Real Estate. The conference concluded with a networking event.

Students interested in real estate at Kellogg can also consider subscribing to the *Real Return* newsletter, which was established in May 2008 and is published annually. *Real Return* is written by the school's faculty and students and follows not just Chicago's real estate market but also the world real estate market. (Subscribe to the newsletter and RSS feed online at www.kellogg.northwestern.edu/Departments/RealEstate/Newsletter.aspx.)

Of Kellogg's 2015 graduates, 1.9% accepted positions in the real estate industry (compared with 1.4% in 2014 and 1% in 2013). Such companies as Hines Interests Limited Partnership and CIM Group are listed as having recruited Kellogg MBAs in 2014–2015.

Notable Professors and Unsung Heroes

Gad Allon (www.kellogg.northwestern.edu/faculty/directory/allon_gad.aspx): As the recipient of the 2009 L.G. Lavengood Outstanding Professor of the Year Award and the Chairs' Core Course Teaching Award in both 2008–2009 and 2006–2007, Gad Allon, a professor of managerial economics and decision science, is reportedly a student favorite at Kellogg. Allon teaches the core "Operations Management" course and is considered an authority on service operations, maintaining a popular industry-focused blog called The Operations Room (<http://operationsroom.wordpress.com>). In 2011, *Poets & Quants* named Allon one of "The World's 40 Best B-School Profs Under the Age of 40"; student testimonies in the article include one in which he is described as "one of the most engaging, insightful, and supportive professors I have ever had." Another student offered an anecdote about how Allon woke up in the middle of the night prior to an exam day to field any last-minute questions from students: "That really tells you why this man is an outstanding professor who commands a lot of admiration at Kellogg."

James Conley (www.kellogg.northwestern.edu/faculty/directory/conley_james_gerard.aspx): As a testament to James Conley's expertise on the competitive advantages conferred by intellectual properties, the United States Department of Commerce Trademark Public Advisory Committee to the Patent and Trademark Office appointed him as an academic advisor in 2008. Conley is also a co-founder of Syndia Corporation, holds seven issued U.S. patents, and contributes to the Kellogg Center for Research in Technology and Innovation. His research has won acclaim from the American Foundry Society, the Society of Automotive Engineers, and the *Rapid Prototyping Journal* and attracted sponsorship from the National Science Foundation, NASA, Motorola, and Daimler-Chrysler.

In addition to teaching at Kellogg, Conley is a faculty member at Northwestern's McCormick School of Engineering and a Faculty Fellow at the Segal Design Institute. For his teaching in the Master of Product Development Program, Northwestern named Conley a Professor of the Year in both 2004 and 2007. A first-year student we interviewed identified Conley as one of her favorite professors, saying he "teaches a lot of intellectual property-type classes, and because he is so passionate about the subject matter, it makes class that much more engaging."

Julie Hennessy (www.kellogg.northwestern.edu/faculty/directory/hennessy_julie.aspx): Before students even began describing to us at mbaMission the quality of their educational experiences with Julie Hennessy, they noted

that she “cares a lot” and “makes herself available to chat and talk about recruiting.” In addition to teaching MBA students, Hennessy teaches executive education at leading firms, and students told mbaMission that she draws on these experiences in class but does not just tell stories. Instead, Hennessy challenges students and teases out responses that facilitate learning. Students we interviewed also referred to her as “funny and energetic.” A first year with whom we spoke said of Hennessy, “She will say that she’s good at teaching because she loves it, and that’s completely true. You can tell it’s her passion because of the energy and excitement she brings to the classroom.”

Not surprisingly, then, Hennessy has been a finalist for the school’s L.G. Lavengood Outstanding Professor of the Year Award—which is voted on by Kellogg students—seven times, most recently in 2015, and won in 2007. In addition, for teaching the core “Marketing Management” course, she has won five Chair’s Core Course Teaching Awards, most recently in 2010–2011. Hennessy has received special student impact awards four times, including in 2013. The school’s Web site notes that Hennessy focuses her writing efforts on producing new cases for class discussion; she recently completed cases on TiVo, Apple’s iPod, Invisalign Orthodontics, and (as separate cases) the antibiotics Biaxin and Zithromax.

Harry M. Kraemer (www.kellogg.northwestern.edu/faculty/directory/kraemer_harry_m.aspx): A winner of Kellogg’s L.G. Lavengood Outstanding Professor of the Year Award (2008), Harry Kraemer is an alumnus of the school (MBA ’79) and was CEO and president of Baxter International (a multi-billion dollar health care firm) before becoming an adjunct professor—and later a Clinical Professor of Strategy—at Kellogg. Kraemer remains active in the business community as an executive partner at Madison Dearborn, a Chicago-based private equity firm. Students we interviewed described how Kraemer fuses theory and practice, bringing CEOs from some of the biggest companies in the United States to his class. Outsiders need not worry that such a successful individual would be out of touch with the common student, however—Kraemer is known for offering students one-on-one career guidance, even those who are not enrolled in his class. In addition to teaching, Kraemer serves on the Dean’s Global Advisory Board.

Florian Zettelmeyer (www.kellogg.northwestern.edu/faculty/directory/zettelmeyer_florian.aspx): Having joined the Kellogg faculty in 2008 after serving as chair of the marketing group at UC Berkeley Haas, Florian Zettelmeyer has earned considerable acclaim in the span of just a few years. In addition to winning Kellogg’s Sidney J. Levy Teaching Award in both 2008–2009 and 2010–2011 and the Certificate for Teaching Impact Award in 2015, Zettelmeyer was voted the L.G. Lavengood Outstanding Professor of the Year by the MBA student body in 2011 and has received Kellogg’s Impact Award for Teaching Excellence three times (2010, 2011, and 2014). Zettelmeyer’s research focuses on how information technology affects firm and market behavior. However, we learned that Zettelmeyer, who also directs the Program on Data Analytics at Kellogg, is best known for his commitment to his students, offering tutoring sessions outside of class time and making recordings of his lectures available online. One second year remarked in a 2011 post on his personal blog, “I don’t think I’ve had another professor that went so far out of their way to help students understand the course content.”

Social/Community Life

Formal Balls: Kellogg students certainly have no shortage of events on their social calendars. A series of student-run formal balls peppers the first-year calendar, starting with the First- and Second-Year's Social and continuing with the Fall Ball, the Charity Ball, and Casino Ball. When mbaMission interviewed students about their social calendar, many had trouble placing the names and themes of the different balls, as they had been to all of them, and the events had seemingly fused into a single memory. In short, once the school year begins, the average Kellogg student can expect to wear a tuxedo or ball gown more frequently than he/she might typically be accustomed to.

Kellogg Worldwide Experiences and Service Trips (KWEST): Before orientation, nearly 1,000 of Kellogg's incoming students and their significant others gather for the four-day KWEST experience, during which they engage in volunteerism and tourist activities alongside the veritable strangers who will soon become their friends. KWEST experiences occur throughout the United States and internationally; in 2015, trips and activities were organized to more than 40 locations around the world, including Peru, where the first-ever KWEST Top Chef competition took place; Switzerland, where participants were able to hike on mountains; and France, where they explored the country on bicycles. In 2014, trips included beer tasting in Germany, zip-lining and surfing in Nicaragua, and meeting with a U.S. Ambassador on a Denmark/Austria trip. Some students even participate in a mystery trip: they do not learn their destination until they check in at the airport! During KWEST, students are not expected to discuss their work experience or academic/professional plans. Instead, students get to know each other on a more personal and intellectual level, returning to campus well acquainted and, ideally, even bonded.

Ski Trip: True to Kellogg's reputation for fostering a robust community, the school's annual ski trip is typically attended by a remarkable 800 or more first- and second-year students. According to a second year we interviewed, "Kellogg's ski trip was the first and remains the biggest of its kind. Like everything else at Kellogg, the trip is student run ... from logistics to marketing to sponsorship. ... First- and second-year students work together to make it an unforgettable weeklong adventure." In 2015, participating students traveled to Park City, Utah; in 2014, to Copper Mountain, Colorado; in 2013, to Breckenridge, Colorado; and in 2012, to Steamboat Resort in Colorado. Students who wish to ski can avail themselves of three-, four-, or even five-day passes, while nonskiers can enjoy activities such as cooking classes, trivia nights, and pottery painting. The evenings feature theme parties, such as an annual '80s party.

"The entire event is a phenomenon," continued the second year. "It's a great break for everyone ... first years blow off steam from their hectic initial quarter, while second years immerse themselves in their final ski trip." Noting that all the spaces for the trip one year were claimed in just 20 minutes, a second year provided the following advice in a personal blog post: "You have to know you want to go and sign up early before the trip sells out, which happens every year." A first year expressed to us how impressed she was with Kellogg's ski club for "planning the best week of business school for 800 people!" She added that Ski Trip is simply not to be missed: "It's all of your closest friends, taking over a ski town for one full week with amazing parties and social activities (many of which are sponsored)!"

Special K!: In its 37th year in 2016, Special K! is Kellogg’s student variety skit show and offers a “different but always satirical view of life at Kellogg,” explains the show’s site. The production has featured such themes as “Special Khaos!” (2015), “The Book of Kellogg” (2013), “Avenue K! The Revue Where Kellogg Comes to Play” (2008), and “RENTs: The Story of B Minus C” (2006). With more than 100 students working behind the scenes to imagine and present the skits, Special K! reportedly attracts as many as 1,500 enthusiastic attendees.

TG: TG is an abbreviation of the longer abbreviation TGIF (aka “Thank God It’s Friday”) and is the name of a popular weekly social event, hosted by various student clubs throughout the year. Held in the school’s atrium, TG is an opportunity for students to wind down the week with beers and appetizers and to interact with professors and members of Kellogg administration in an informal atmosphere. The event attracts primarily first-year students, but second years are known to occasionally make an appearance as well.

Academic Summary

Curriculum: Kellogg’s core curriculum consists of nine first-year courses, as follows:

- “Accounting for Decision Making”
- “Business Analytics I”
- “Business Analytics II”
- “Business Strategy”
- “Finance I”
- “Leadership in Organizations”
- “Marketing Management”
- “Microeconomic Analysis”
- “Operations Management”

Students must also take the half-credit required course “Leadership and Crisis Management” in the pre-term of their second year. Courses within the core curriculum can be waived with proof that the courses are redundant. To graduate, students must complete 20.5 credits.

Grading Policy: Students typically receive grades of A or B, with C grades awarded infrequently. Kellogg allows students to disclose their grades to recruiters.

Majors: Students have the option of pursuing a major in one or none of the following areas:

- Accounting
- Economics
- Finance
- Managing Organizations

- Marketing
- Operations
- Strategy

Students can also choose as many as they would like from a list of optional pathways:

- Data Analytics
- Entrepreneurship
- Growth and Scaling
- Health Enterprise Management
- Real Estate
- Social Impact
- Venture Capital and Private Equity

Research Centers and Initiatives:

- Accounting Research Center
- Center for Executive Women
- Center for Family Enterprises
- Center for Game Theory and Economic Behavior
- Center for Global Marketing Practice
- Center for Market Leadership
- Center for Mathematical Studies in Economics and Management Science
- Center for Nonprofit Management
- Center for Operations and Supply Chain Management
- Center for Research in Technology and Innovation
- Dispute Resolution Research Center
- Financial Institutions and Markets Research Center
- Ford Motor Company Center for Global Citizenship
- General Motors Research Center for Strategy in Management
- Guthrie Center for Real Estate Research
- Health Enterprise Management
- Heizer Center for Private Equity and Venture Capital
- Kellogg Team and Group Research Center
- Larry and Carol Levy Institute for Entrepreneurial Practice

Affiliated Northwestern University Centers:

- Institute for Policy Research
- Global Health Initiative
- Searle Center on Law, Regulation, and Economic Growth

Admissions Basics

Note: Any specifics discussed in this section related to application requirements were valid for the 2015–2016 admissions season (unless otherwise noted). Be aware that requirements for any subsequent admissions cycles may differ. Always check with the school directly to confirm all application details.

GMAT: Kellogg accepts each candidate's highest GMAT score, no matter how many times he/she has retaken the exam. If a candidate is unhappy with his/her score, that applicant should feel free to retake the test and not fear any resulting "penalties."

TOEFL: The TOEFL is only one element Kellogg examines when assessing an applicant's English language communication skills. The school also considers the quality of a candidate's interview and essays. Kellogg has no minimum score requirement for the TOEFL.

Extracurricular Activities: Community and extracurricular activities are just some of the many criteria the admissions committee uses to evaluate candidates, and no special emphasis is placed on this aspect of a candidate's profile. Including information about such activities helps the admissions committee understand more about the candidate's interests.

Round 3: Round 3 is Kellogg's final round of application acceptance and is a much smaller round than the others, but spots are still available in the class at this point. Excellent candidates should not be hesitant to apply in Round 3. Those who are ultimately declined admission are encouraged to reevaluate their candidacy and to consider re-applying the following year if they can show growth. International students, however, should consider applying in Rounds 1 or 2 so that they have adequate time to allow for the processing of their visas.

Application Review: Applicants' files are reviewed in a completely random manner, and more than one reader will review each application. An application will first be reviewed by a student interviewer and will then be evaluated by an admissions officer and finally by the director of admissions, who reads every application. Kellogg has no bias toward candidates from marketing or any other background, choosing to view applicants holistically and to strive for diversity within each class. The school emphasizes that candidates should simply be themselves in their application materials and interview.

Applying with a Spouse: Candidates can elect to tell the admissions committee whether they are applying to Kellogg at the same time as their spouse. If so, they should do so in the additional information section of the application. Each spouse's application is reviewed separately, and admission decisions are based on the individual strengths of each applicant. The admissions committee makes an effort to release partners' decisions together but cannot guarantee that this will always be possible. Decisions are final, and one partner may not appeal on the other partner's behalf.

Interviews: Using student interviewers, alumni interviewers, and admissions committee members, the Kellogg Admissions Office requires all applicants to request an interview and stipulate a location preference. Applicants need not fret that an interview not conducted with a member of the admissions committee is somehow “not as good.” All interviews carry the same weight in the evaluation process. If the school waives the interview for a candidate, that applicant should not feel that he/she is looked upon negatively by the admissions committee or is disadvantaged in any way—interview waivers are issued because the demand for interviews exceeds the supply of interviewers in certain locations. In fact, waivers are granted before applications are reviewed, so the quality of a person’s application is not the issue. Many applicants are accepted after having had their interview waived.

Applicants can interview on campus with second-year students or members of the admissions committee. Even though interviews are “blind” (meaning that the interviewer will not have read the candidate’s application in advance of the meeting), applicants are expected to know their stories well and are encouraged to review their resume and essays before the interview. Further, candidates are expected to understand the school’s offerings and be able to explain how a Kellogg MBA (specifically) will help them meet their professional needs and goals. In an interview with mbaMission, a recently admitted student noted that his 45-minute interview was “fairly standard fare for an MBA admissions interview” but that it “probed a bit deeper into my past experiences, and why I wanted an MBA in general.”

Absolutely no correlation exists between the date of a candidate’s interview and the date of an admissions decision for that candidate. Candidates should expect to be notified of admissions decisions on the admissions decision deadline dates. A member of the admissions committee may call with decision information as the date nears, but applicants should not expect a call and should regard such communication as a bonus. Applicants who commit to an on-campus interview cannot later opt for an off-campus interview instead, and vice versa. Applicants are expected to dress professionally for the interview—unless they are meeting with an alumni interviewer who specifically instructs them to dress differently—and to bring with them a copy of their resume. Interview requests are generally processed within six to eight weeks of being received. Candidates are expected to complete their alumni interviews within 30 days of being paired with an alumnus/alumna.

Class Visits: Applicants are encouraged to visit a class at Kellogg, ideally during the traditional academic year (i.e., when classes are in session).

Waitlist: The Kellogg waitlist is unranked. The Admissions Office encourages waitlisted applicants to communicate regularly with the committee and, especially, to use these communications to highlight any new or changed data with regard to their candidacy, such as higher GMAT scores, completed courses, or professional advancement. Students should not expect to receive waitlist feedback, though they occasionally may be offered some.

Northwestern University (Kellogg) Essay Analysis, 2015–2016

The Kellogg School of Management at Northwestern University has two brand spanking new essay questions this admissions season. They are a fairly straightforward pair: a leadership essay query and a small twist on a goal statement prompt. Kellogg’s somewhat unique application component is its video essay—we would call it *truly* unique, but the Yale School of Management also requires candidates to submit a video essay. Unfortunately for applicants, Kellogg has repeatedly decreased the word limit for its essays in recent years, and it has not given candidates the same opportunities to roam as Harvard Business School, the Stanford Graduate School of Business, and its crosstown rival Chicago Booth all do. Kellogg’s essays are not very open-ended, meaning that the school’s applicants may worry that they can present only a narrow slice of their best to the admissions committee. Be sure to make especially good use of your recommendations, resume, interview, and short-answer responses, so that Kellogg gets to know the *full* you.

For 2015–2016, the following two essays are required of all applicants.

Essay 1: Leadership and teamwork are integral parts of the Kellogg experience. Describe a recent and meaningful time you were a leader. What challenges did you face, and what did you learn? (450 words)

This is a fairly straightforward essay prompt. You should launch directly into your narrative and detail the specific actions you took in leading your team. Although we imagine most candidates will write about a success, some applicants may choose to recount a leadership experience that was particularly meaningful, even if the intended goals were not achieved. Indeed, the key here is not necessarily to show that you were a rousing leader who carried your team on your back, all the way to victory, but rather that you shared a valuable experience with others and extracted the most from your team members, regardless of the outcome. The school makes a point of acknowledging within this essay prompt that “leadership and teamwork are integral parts of Kellogg,” seeming to highlight the collaboration and cooperation ideally involved in such arrangements—and thereby implying that the spirit of teamwork should be somehow implicit in your essay.

A mistake applicants often make in writing this kind of essay is presenting a strong narrative wherein they are incredible leaders, and then near the end, making a brief (and typically disjointed) reference to a hardship or conflict encountered along the way, meant to fulfill the “challenges” element of the essay prompt. To be effective and believable, your ups and downs must be woven intrinsically into your narrative, rather than simply being acknowledged at the end.

Do not forget or neglect to explain what you learned from the experience—Kellogg specifically asks you to do so! And keep in mind that for your takeaways to be “meaningful,” they have to be profoundly connected to your narrative. The admissions reader should be able to easily understand how your situation and actions led to your subsequent learnings.

Essay 2: Pursuing an MBA is a catalyst for personal and professional growth. How have you grown in the past? How do you intend to grow at Kellogg? (450 words)

How have you grown in the past? The best way to answer this question is to really take the question at face value and think about... how you have grown in the past! Kellogg has no preconceived notions of what applicants should offer in response to this query; it simply wants to learn more about who you are now and how you came to be this person. Rather than pandering to what you *think* Kellogg wants to hear or trying to conceive of a storyline that seems like it would sound good, truly reflect on your growth to date and focus on analyzing one or two recent experiences that effectively reveal how you have developed and matured.

You might use the first 200–250 words of your essay to share a brief anecdote or two illustrating your growth. These anecdotes can be thematically connected, or they can present two separate circumstances in which you grew in different ways. This portion of your essay will show that you possess the capacity to grow, so in the rest of your submission, you can outline your agenda for growth at Kellogg. You can home in on academic and/or professional needs or on broader personal needs (such as intellectual growth or global exposure)—either option is fine. What is important is that you clearly show a genuine understanding of how Kellogg is the right catalyst for your anticipated development. If your connection to Kellogg is merely superficial, you will reveal only that you do not truly grasp the potential inherent in your time at the school. So do your homework to learn about Kellogg in depth, and then present clear links between the program and your developmental needs.

Because personal statements are generally similar from one application to the next, we have produced the mbaMission Personal Statement Guide (<https://shop.mbamission.com/products/personal-statement-guide>), which helps applicants write this style of essay for any school. We offer this guide to candidates *free of charge*. Please feel free to download your copy today.

Certain applicants will respond to additional questions:

Dual-degree applicants: For applicants to the MMM or JD-MBA dual degree programs, please explain why that program is right for you. (250 words)

If you are applying to one of Kellogg’s dual degree programs, you should be ready to demonstrate a great deal of intentionality. After all, you are committing to a specialized path that requires additional time and cost. With a limit of just 250 words, you have no choice but to cut to the chase and specify how a dual degree is necessary for you to achieve your particular desired outcomes. After presenting your goals, you will need to tie these goals specifically to the Kellogg programs you are targeting and to their associated resources. This essay is essentially another opportunity (after Essay 2) to explain your distinct need to attend Kellogg, only here, you can focus on showcasing the non-MBA portion of your intended degree.

Re-applicants: Since your previous application, what steps have you taken to strengthen your candidacy? (250-word limit)

Whether you have improved your academic record, received a promotion, begun a new and exciting project, increased your community involvement, or taken on some sort of personal challenge, the key to success with this essay is conveying a very deliberate path of achievement. Kellogg wants to know that you have been actively striving to improve yourself and your profile, and that you have seized opportunities during the previous year to do so, because a Kellogg MBA is vital to you. The responses to this essay question will vary greatly from one candidate to the next, because each person's needs and experiences differ. We are more than happy to provide one-on-one assistance with this highly personal essay to ensure that your efforts over the past year are presented in the best light possible.

All applicants have the opportunity to provide explanations or clarification in Additional Information:

If needed, use this section to briefly describe any extenuating circumstances (e.g. unexplained gaps in work experience, choice of recommenders, inconsistent or questionable academic performance, etc.). (no word count)

However tempted you might be, this is *not* the place to paste in a strong essay you wrote for another school or to offer a few anecdotes that you were unable to incorporate into any of your other essays. Instead, this is your opportunity, if needed, to address any lingering questions that an admissions officer may have about your candidacy, such as a poor grade or overall GPA, a low GMAT score, a gap in your work experience, etc. In our mbaMission Optional Essays Guide (<http://shop.mbamission.com/products/mbamission-optional-essays-guide>), we offer detailed advice on when and how to take advantage of the optional essay, with multiple examples, to help you mitigate any problem areas in your profile.

Video Essays (required): The Video Essays provide applicants with an additional opportunity to demonstrate what they will bring to our vibrant Kellogg community – in an interactive way. Each applicant will complete two short video essay questions. The questions are designed to bring to life the person we have learned about on paper.

After submitting a completed application, each applicant will be asked to complete two Video Essay Questions. One will be about the candidate's interest in Kellogg and the other will be a "getting to know you" type of question.

There are 10 practice questions which candidates can complete as many times as they like to get comfortable with the format and technology. The practice questions and experience will simulate the actual video essay experience, so this is meant to be a useful tool and help applicants feel prepared.

There is not an opportunity to redo the answer to the official video essay questions. We encourage applicants to practice so they are comfortable with the format once it is time to complete the official questions.

Candidates will have 20 seconds to think about their question and up to one minute to give their response.

We estimate the Video Essays will take 15–20 minutes to complete—which includes time for setup and answering all the practice questions.

So, for its video essays, Kellogg has two questions for you: one about Kellogg and one about you. How do you prepare? Fortunately, Kellogg provides the school-specific multi-part question in advance: “What path are you interested in pursuing, how will you get there, and why is this program right for you?” With respect to your interest in Kellogg, you need to truly understand why you are choosing *this* specific program for your MBA. By that, we do not mean that you should create and memorize a laundry list of reasons. Instead, you must have a comprehensive understanding of the resources the school offers and be able to clearly and concisely express which ones are of particular importance and significance to you—and why. Then, when you are recording your video response, you will need to convey this information in a way that is sincere and compelling. That will not happen if you are listing a few facts you have simply committed to memory! Kellogg offers very clear advice on this topic: “We don’t want scripted answers—we want to get to know you and learn something new... when you record your answer speak authentically—we can tell if you are reading notes! And, no need to memorize an answer to the Kellogg question... it might make you sound like a robot.”

Kellogg’s “get to know you” question will be about a topic you know very well—you! So, as we often advise candidates, do not try to anticipate what the school will ask or guess what it wants to hear and skew your response to match. Be sure to answer the question honestly and authentically, and use this “live” opportunity to show the admissions committee your personality and character. The type of question you might be asked could be “What is your favorite book and why?” or “If you unexpectedly had 24 work-free hours, how would you spend them?”

Given that one minute is not very long, you should definitely run through several mock interviews—even if they are just in front of a mirror—to get a sense of how quickly those 60 seconds will pass when you are later in front of the camera. Marshall McLuhan famously stated, “The medium is the message.” We can skip the philosophical debate about the validity of “McLuhanism” here, but in our opinion, being calm, confident, and sincere is a very important part of this battle. Whether you are answering the school-specific question or the “get to know you” query, simply relax and strive to share your thoughts in a way that does not seem rehearsed—absolutely do *not* try to use notes that you have hidden somewhere. Be yourself, and if you need help reaching that comfort zone, we can provide assistance with mock interviews.

One final note about authenticity: although you can prepare for Kellogg’s video essays as much as you want (the school even provides ten practice questions to help you in your preparations), you only get one chance at the recording. If you stumble while answering or ultimately are unhappy with your answer, unfortunately, there is nothing you can do about it. You will not have the option of rerecording your response or trying again. We understand that this may make you nervous, but we encourage you to think about the situation a little differently. Kellogg wants to get to know the *authentic* you, not a scripted you, through these video essays. If you fumble for words or

lose your train of thought, just laugh or shrug and continue with your response. Accepting a mistake with a sense of humor and grace will give the admissions committee a more positive and natural impression of your personality than rigid scripting and over-preparation ever could.

Insider Interview: First-Year Student, Northwestern Kellogg, Class of 2014

We spoke with a first-year student at Northwestern University's Kellogg School of Management just as she was completing the initial year of the MBA program. With a major in finance and a certificate in international business from the University of Notre Dame, she spent several years working in consulting before deciding to go to business school, where she believes her focus will ultimately be on management strategy and social enterprise. At this point, she hopes to find a post-MBA position in the education technology space, perhaps at a start-up or within a university.

mbaMission: Thank you for speaking with me about your experience as a Kellogg student. What specifically attracted you to the school in the first place?

Kellogg First Year: I think more than anything, overall, the culture. I think, you know, once you start looking academically, you're definitely going to get a good academic value, so I was really looking for what felt right. But also important to me was finding a community that supported the more social education focus that I knew I was coming back to school for. And I found a lot of places, they had clubs that were either education industry focused or even just community service groups, but when I asked students about them, nobody really knew anything about them. But at Kellogg, people could automatically introduce me to—"Oh, this person is into education and wants to start a charter school" or "Let me introduce you to this person that's leading the Habitat for Humanity build next week." So it was much more inherent to the culture. Not that I wasn't looking for that from a networking perspective, but just more so to have a community of people that accepted wanting to do something with a business degree outside of the normal finance and consulting, CPG [consumer packaged goods], and kind of that understanding of the broader use.

mbaMission: I see. So are you involved with any of the clubs or other activities like that?

KFY: I am. I think Kellogg is one of those schools—though I didn't ask questions about clubs when I was looking at schools—but I think I'm overwhelmed by the amount of student activity and involvement there is, just because I feel like there's 20 student activities every day, so it's hard to not be involved. Personally, I try to [commit to] one community service only club, one activity with the admissions office, working with the dean's office, and then two things purely for fun.

mbaMission: So how many clubs or activities would the average Kellogg student be involved in, do you think?

KFY: That's a good question. I would say that everybody is actively involved in at least three, but you'll find people that are technically part of 20 clubs. But whether they're *actively* involved? Probably not. I would say, on a minimum, three, but it's definitely not unusual to find people that are involved with ten.

mbaMission: Sure. If you could capture the Kellogg student experience in one word, what would that be? I realize that's sort of a daunting question.

KFY: Oh, I don't even know where to go with that—one word...Teamwork.

It's one of the guiding principles [at Kellogg], and I think that encompasses academically the philosophy of the school, but also truly everything outside of school sort of has that teamwork mentality. I feel like no matter who's planning, whether it's a dinner, a night out at a bar, or a big event for the school, everybody's very inclusive, and it's more about bringing everybody else along and not being exclusive.

mbaMission: So would you say that teamwork's been an important factor in *your* Kellogg experience?

KFY: Yes, definitely. And everything centers around that, both in school and out.

mbaMission: Right. Kellogg has a strong reputation for marketing, of course. Would you say that's a fair characterization?

KFY: Yes. I would say that it's definitely where the majority of students go. It's definitely where the best professors are, and I think the most interesting classes, but I think—being someone that's outside of that bubble—I don't feel like I go to a "marketing only" school. I definitely have more choices. I mean, those teachers are incredible, and I love taking those classes, but I think it kind of masks all the other things that Kellogg is good at, too.

mbaMission: So what are some of those other strengths that you think the school should be known for?

KFY: In terms of industries or jobs, I think social enterprise is something that doesn't get enough spotlight, just because it doesn't get the spotlight in the business world. The health care program is really growing, and the support and the access to industry that they have right now, it's pretty amazing. Of course, always consulting, and honestly, I think with [Chicago] Booth so close-by, we get overshadowed in terms of finance, but I think there's a very big advantage for people to come to Kellogg, because it is a smaller group, yet all of the same banks recruit here.

mbaMission: Sure. I imagine you know about Kellogg's efforts to shrink its two-year MBA class size and increase the size of its one-year program?

KFY: Yes.

mbaMission: How do you think that will affect the student experience? Are students generally aware of these changes, and do they feel that this is a positive direction for the school?

KFY: I think everybody's aware, and I think there's—it's kind of a tough question, because I think there is a little bit of a misperception. I think the one-year program is a great option, especially as opposed to part-time. You're just able to get more of the student experience because you are there full-time. But I think they're still very separate from the two-year program, just in terms of socialization, if that makes sense. So I don't think anybody thinks that they're missing out on anything. It's just definitely a different experience that fits some better than others.

mbaMission: You mentioned teamwork earlier. Do you think the emphasis on teamwork translates to the one-year program, or is there a sense that it's different?

KFY: I think it still does, because for every class, you're going to be in a different team, and it's not that it's the same team or the same teamwork for two years. I almost think it adds more diversity and more of a learning experience into that teamwork element, because in that second year, you have, you know, a hundred more people to form teams with and learn from. At least my experience so far has been that those people tend to be a little bit closer to industry experience. They have much more specific goals, and at least at Kellogg right now, it seems like more of an international population, too. So I think that's a good diversity mix that's being added in, and it's definitely, in terms of a business perspective for Kellogg, a very smart thing to do.

mbaMission: I see. Interesting.

KFY: But there's definitely division, though. We just had a comedy show, our Kellogg comedy show, last week, and jokes are always going to be about the differences between 1Ys [first years] and 2Ys [second years].

mbaMission: Of course. Another change, not so recent, but the school hired Sally Blount as the dean in 2010. What would you say students generally think of her vision for the school? Has she shaped Kellogg's culture in any noticeable way?

KFY: I think it's noticeable every day. Between Dean Blount and Dean [Elizabeth] Ziegler, the [associate dean of MBA programs and] dean of students, I think more than anything they have a very clear vision, but it's more that they're getting things done quickly. The input that they get, they ask for from students. It's a very quick turnaround time, which is great, especially since we're only there for one or two years, so you can see the change happening. And I think it's more so that it's being very responsive to what the needs are, industry needs or what the market will look like and how we need to best be prepared. So I can already feel the changes, maybe not so much with the curriculum, but I think the biggest place that I've seen it is in terms of technology—they're trying to incorporate technology more and more into the classroom—and how involved students have been with that and the quick turnaround and change that is happening.

mbaMission: Do students feel like they can express complaints or ideas to the administration pretty easily?

KFY: Yes. There are always forums. The deans all have lunches that you can sign up for or fireside chats or cocktails, and I don't know how true it is, but they claim to all have an open-door policy. But also, something that I was involved with that I thought was very cool is that there's a Dean's Consulting Alliance now. So we got credit last quarter for basically being on a small consulting team, working on an issue or something that the leadership wanted to look at. We presented it, and now we're actually implementing what we suggested, because they wanted us to just take ownership and have that contribution.

mbaMission: That's great. Would you say students at Kellogg pay attention to the rankings? Are they considered important?

KFY: I would say they're important, but they're not *the* most important thing. I think it is important for us to be in the top five or somewhere near the top, but I wouldn't say people obsess over that importance. I think it goes back to the culture, though, because our network is going to be based more so on that culture and that common bond of the experience more so than the number.

mbaMission: Sure. So in terms of the culture, what would you say is special about the culture at Kellogg?

KFY: I think the size is an advantage for the culture. It's not too large, but yet, I like to describe the culture as everybody recognizes everybody else but you can still walk into a room and be meeting somebody new for the first time. And people are very open to that. I would say the culture makes a difference because it's more about the experience and not just about the ranking and the academics. I think if you talk to anybody at Kellogg, they'll say that the value that we're getting at Kellogg is more based on the holistic experience than just the academics, the name, or the ranking.

I mean, I don't want to downplay that the academics aren't just as grueling or as hard core. People are serious about their academics, but they're not going to be competitive about it.

mbaMission: Sure. What would you tell a prospective student are the best social or community events that happen at Kellogg?

KFY: I think Ski Trip is the first thing that comes to mind, because it encompasses everything that Kellogg does well. I think a lot of the cultural, diversity-type events—especially that incorporate the different country business clubs. Just basically the general social big blockbusters.

mbaMission: Okay. Are there a lot of travel opportunities at Kellogg?

KFY: There are. And honestly that was one of the things that I really liked about Kellogg, too, because I think there's a good mix of opportunities for academic and class-related things for community service. Maybe it just is the culture that everyone travels and everybody wants to explore, so just that mind-set. I guess people aren't limited by their fear of debt. I don't know, people just want to explore, and everybody travels a lot.

mbaMission: Right. Do you have any favorite professors?

KFY: That's tough, because I haven't had a lot of choice yet. This is my first quarter outside of the core. I would say, even though I did not have her for a full class, I would say Professor [Julie] Hennessy. She will say that she's good at teaching because she loves it, and that's completely true. You can tell it's her passion because of the energy and excitement she brings to the classroom. She brings the industry expertise, and teaching is what she does full-time. As of right now, I would say Professor [James] Conley teaches a lot of intellectual property-type classes, and because he is so passionate about the subject matter, it makes class that much more engaging.

mbaMission: Were there specific courses in the core that you really liked?

KFY: Yeah. Even though I don't consider myself part of the marketing bubble, so to speak, the core marketing class was very eye-opening to me, just because it was taught in a very different way than [at] my undergrad institution. And I think it clicked for the first time that it's definitely an advantage of going to a school like Kellogg, where it is such a strong suit. And I would say even just your basic strategy class, core-wise, because we do it with our section, with a great baseline for everything to build on top of. To do it amongst a group of peers that you're already comfortable with, I think really kind of got everybody more comfortable with engagement and class discussion and participation.

mbaMission: Sure. I really appreciate your taking the time for this interview.

KFY: Sure. Thank you, too.

“What I Learned at ... Kellogg”

mbaMission connected with Kellogg alumnus Chris Brusznicki, founder of Gameday Housing, the leader in the sports vacation rental market. Chris discusses how guest speakers at Kellogg inspired him to consider different business models and roll up his sleeves, how his classes helped him make important changes in his business mode, how one class and one project in particular helped him see the big picture, and how important the Kellogg community was, and still is, in shaping his business.

When I decided to leave the U.S. Army to go to the Kellogg School of Management in 2006, I decided to sell my rental property, because I did not want to manage it from afar. I wanted to invest in real estate in Chicago or in

Evanston (where Kellogg is located), but everything was so expensive, as the bubble continued to inflate, so I started to look “afar” anyway. I had gone to college at Notre Dame in nearby South Bend, Indiana, and a friend of mine from college who was studying at Northwestern Law School was looking at property in a town we knew well. We decided that we would buy a place in South Bend, hoping that we could rent it out on game days and make our payments via the rent, as the price of the property appreciated. As it turns out, in only three game weekends, we made enough money renting our place to cover our mortgage for the year and to also pay for our furnishings. It was pretty clear to us that we were on to something, so we started to pay for more houses using our rental cash flow. As we purchased more and more homes, we started to develop a centralized rental business, which would ultimately evolve into GamedayHousing.com.

As we grew Gameday Housing, I was in a perfect place, through Kellogg, to live the experiences of other entrepreneurs and see other business models. There was a constant stream of entrepreneurs coming through, and it didn’t really matter to me whether their business models were anything like ours or not—I just enjoyed listening to those who built interesting companies that endured. I loved listening to the bootstrappers—the guys who had no financing and had unsexy ideas. Wayne Huizenga spoke at the school and told us about how when he was growing Waste Management, he would pick up trash during the day and then get into a suit and sell his firm’s services at night. We had Lunch & Learns with CEOs of all sorts of different companies—like a retailer who was trying to carry very few items and had no checkout line, in order to cut down on rental costs and create a certain feel in the store. I went to as many entrepreneurial events as I could and kept thinking, “How can I apply this?”

I graduated and took a job with Goldman Sachs, while keeping our rental business alive. As the financial crisis came, I saw the lack of professional security and realized that with my rental business taking off, leaving Goldman was fairly low risk. In 2009, Gameday became my everyday focus.

In 2007, while still a student at the Kellogg School of Management, I saw the real estate bubble coming, just as we were building our own portfolio of rental houses at Gameday Housing. I began to question what the bursting of the bubble would mean for us and figured that there might be a lot of empty units in South Bend, where we had our homes. It occurred to me that we might be better off if we were not landlords renting our places, but were brokers renting others’ places on game days. We started to build a portfolio of rental homes that we did not own in 2008, and every weekend of the season, we rented them out through a centralized booking system on our Web site.

This transition seemed easy in hindsight, but at Kellogg, I was taking strategy courses, particularly “Management and Strategy” with Tom Hubbard, which helped me really contemplate the changes that we were making to our model. My core marketing curriculum seemed to constantly challenge our emerging needs—such as, what rate should our commission be for our brokerage? I remember taking a class on couponing, and soon after, we were considering whether we should use a coupon to help bring new renters on board. In fact, Hershey’s came and did a marketing Lunch & Learn, at which they discussed coupon theory and pricing, and it helped me feel certain of my decisions. The whole thing was organic—it seems staged in hindsight, but when you are at business school running a business, it is inevitable that the choices you are facing will appear in one way or another in your studies.

I had the benefit of being able to learn and apply learning in real time during my (full-time) MBA, which made my experience all the more meaningful.

One of my favorite classes at Kellogg was with Brian Uzzi: “Management and Organizations.” It was, in fact, the first class I ever took as a Kellogg student and one all Kellogg students take during orientation (CIM) week. Brian’s focus is on the power of networks and teams and how such ideas can be applied to creative businesses. In particular, Brian heralded the successes of IDEO, a design and innovation consulting firm with offices nearby in Evanston in addition to around the country and world. The IDEO case resonated with me because I have always had both a technical and creative bent. I had also learned a lot from just understanding IDEO’s approach to product development: rapid feedback and diverse teams were the keys to success. For example, in the case we studied, the team had to redesign a shopping cart, and in so doing, involved not just designers, but also customers at grocery stores, cart collectors, designers, philosophers, manufacturers, and even the logistics companies that ship the carts to the stores at which they’ll be used. This passion for thinking about the full life cycle of a product and all the stakeholders who touched it really blew my mind and both humbled and empowered me as a designer.

Just one quarter later, I was ecstatic to actually meet and work with IDEO designers as part of the design curriculum of the MMM (Master in Management in Manufacturing) program—the design program was led by Don Norman, who is one of the foremost thinkers in the design world and author of the seminal design book *Emotional Design: Why We Love (or Hate) Everyday Things*. We had a project for which we had to build a green prototype, and Don and IDEO were available for that rapid feedback. The project was certainly fun and educational, but for me, because Gameday Housing was already moving, I took lessons from that prototyping to our Web site: “What are our core features?” “How will a customer experience our site?” “What’s the minimum this Web site needs to do well to make money?” We were able to launch a site with the minimal functionality needed to get things going and then constantly solicited feedback from users—feedback that we were able to quickly apply to our Web site. Everyone I went through that experience with—whether they were bankers or consultants or went into industry—had a base level knowledge of what “right” looks like. For me, that was crucial.

When people think Kellogg, they think “marketing,” and while the marketing program is great, people miss the importance of the community—the social/networking aspect of the MBA was invaluable to my business, GamedayHousing.com, and its growth. At Kellogg, everyone lives a mile from school, so it is easy to be on campus all the time—I treated my MBA experience like a job. I was there 8:00 a.m. to 8:00 p.m., every day of the week. This immersion experience gave me a real comfort and made me feel at ease sharing ideas and asking questions—and asking questions to the right people.

As I built Gameday, I was constantly getting feedback from professors and my fellow students. I would show people my logo, would reach out to professors with questions constantly. I remember thinking, “If I was not a student, my professors would be charging me \$500 per hour—I need to soak up as much as possible while I am not on the clock!” Even today, I have a great friend who is a JD/MBA from Northwestern, and we talk all the time. I send him screen shots of our new Web site. We go back and forth about our pricing strategy. We have not seen each other

in two and a half years, but we talk all the time. This socialization with others and this shared experience still is one of the most valuable and enduring impacts of my MBA. I have a way of thinking and testing that I did not have before Kellogg.

Appendix:

Kellogg Facts and Figures

Note: Facts and figures in this section are prone to change. Occasionally, conflicts may exist between the school's publications and its Web pages. Applicants are urged to recheck facts and figures for the most up-to-date information.

Basics

Year Established: 1908
Location: Evanston, Illinois (12 miles north of downtown Chicago)
Dean: Sally Blount (PhD '92; July 2010)
Assistant Dean of Admissions and Financial Aid: Kate Smith (2012)

Programs:

- Full-Time MBA, Two Year
- Full-Time MBA, One Year
- Part-Time MBA
- Executive Education
- Executive MBA
- MS in Management Studies
- PhD
- Undergraduate Certificate Program

Joint Degrees:

- JD/MBA
- Master of Management and Manufacturing (MMM)/MBA
- MD/MBA

Class Profile (Class of 2017)

Class Size (total): 492
Average GMAT: 724
GMAT Range: 690–760 (middle 80%)
Average GPA: 3.6
Average Years of Work Experience: 3–7 (middle 80%)
Average Age: 28
U.S. Minority (includes all non-white U.S. citizens and permanent residents): 23%
Women: 43%
International Citizenship (excludes U.S. citizens and permanent residents): 40%

Employment Statistics (Class of 2015)

Average Base Salary, United States: \$123,514

Median Base Salary, United States: \$125,000

Average Base Salary, International: \$109,074

Median Base Salary, International: \$110,000

Graduates accepted positions in the following industries:

- Consulting: 34.6%
- Financial Services: 19.4%
 - Investment Banking/Brokerage 7.5%
 - Diversified Financial Services 4.1%
 - Private Equity 4.1%
 - Investment Management 1.8%
 - Venture Capital 1.3%
 - General 0.2%
 - Hedge Funds 0.2%
 - Other 0.2%
- Technology: 14.6%
 - Internet Services/E-Commerce: 4.7%
 - Software: 4.3%
 - General: 2.4%
 - Equipment/Hardware/Networking: 1.9%
 - Telecommunications: 1.3%
- Consumer Products: 11.8%
 - Food and Beverage: 8.0%
 - Household/Personal: 2.4%
 - Apparel/Textiles: 0.6%
 - Other: 0.4%
 - Electronics: 0.2%
 - Luxury Goods: 0.2%
- Other: 7.5%
 - Retail: 3.7%
 - Agribusiness: 1.3%
 - Transportation/Logistics: 0.9%
 - Hospitality/Tourism: 0.6%
 - Sports and Sports Management: 0.6%
 - Education (For Profit): 0.4%

- Health Care Products and Services: 5.4%
 - General: 2.2%
 - Providers and Services: 1.1%
 - Pharmaceutical other: 0.9%
 - Pharmaceutical manufacturers: 0.6%
 - Medical Devices: 0.4%
 - Pharmaceutical Distribution/Wholesale: 0.2%
- Manufacturing: 3.0%
 - Other: 1.9%
 - Automotive: 0.9%
 - Heavy Equipment: 0.2%
- Real Estate: 1.9%
 - Commercial: 1.3%
 - General: 0.6%
- Media/Entertainment: 0.6%
- Nonprofit: 0.6%
- Petroleum/Energy: 0.6%

Graduates accepted positions in the following functions:

- Consulting: 35.0%
- Marketing/Sales: 20.0%
 - Brand/Product Management: 12.3%
 - General: 4.3%
 - Buyer/Merchandising: 2.0%
 - Merchandising/Retail: 0.4%
 - Sales: 0.4%
 - Other: 0.4%
 - Product Development: 0.2%
- Finance/Accounting: 18.0%
 - Investment Banking: 7.3%
 - Mergers and Acquisitions: 2.6%
 - Corporate Finance: 2.2%
 - Investment Management: 2.2%
 - General: 1.5%
 - Other: 0.6%
 - Analyst/Research: 0.4%
 - Private Client Services/Wealth Management: 0.4%
 - Treasury: 0.4%
 - Commercial Banking: 0.2%

- Risk Management: 0.2%
- General Management: 7.7%
 - General Management: 3.6%
 - Rotational/Development Program: 2.2%
 - Project Management: 1.1%
 - Other: 0.4%
 - Customer Relations: 0.2%
 - Retail Management: 0.2%
- Other: 7.9%
 - Business Development: 3.3%
 - Real Estate: 2.0%
 - Corporate Development: 0.6%
 - Other: 0.6%
 - Entrepreneurship: 0.4%
 - Fundraising/Development: 0.4%
 - Administration: 0.2%
 - Health Care/Medical Professional: 0.2%
 - Research & Development: 0.2%
- Information Technology: 4.3%
 - General: 1.7%
 - E-Commerce/Internet/Web Site Management: 1.5%
 - Business Analysis and Design: 0.9%
 - Integration/Implementation: 0.2%
- Strategic Planning: 4.1%
- Operations/Logistics: 2.6%
 - Operations/Production: 1.1%
 - Supply Chain/Logistics: 1.1%
 - Engineering: 0.2%
 - Purchasing: 0.2%

Graduates accepted positions in the following locations:

- United States: 84.3%
 - Midwest: 32.8%
 - ♦ Chicago Metro: 26.0%
 - ♦ Minneapolis/St. Paul Metro: 4.3%
 - ♦ Other Midwest: 1.9%
 - ♦ Detroit Metro: 0.6%

- West: 21.8%
 - ♦ San Francisco Metro: 13.7%
 - ♦ Seattle Metro: 4.9%
 - ♦ Los Angeles Metro: 2.1%
 - ♦ Other West: 1.1%
- Northeast: 17.4%
 - ♦ New York City Metro: 11.8%
 - ♦ Boston Metro: 3.7%
 - ♦ Other Northeast: 1.9%
- Southwest: 5.6%
 - ♦ Dallas Metro: 2.0%
 - ♦ Houston Metro: 1.7%
 - ♦ Denver Metro: 1.5%
 - ♦ Other Southwest: 0.4%
- Mid-Atlantic: 3.0%
 - ♦ Washington, DC, Metro: 1.5%
 - ♦ Other Mid-Atlantic: 0.9%
 - ♦ Philadelphia Metro: 0.6%
- South: 3.7%
 - ♦ Atlanta Metro: 1.9%
 - ♦ Miami Metro: 0.9%
 - ♦ Other South: 0.9%
- International: 15.7%
 - Asia: 8.2%
 - South America: 3.2%
 - Europe Free Trade Area: 2.1%
 - North America (Non-United States): 1.3%
 - Central America and Caribbean: 0.9%

Major Employers (defined as hiring three or more graduates):

- McKinsey & Company (Consulting): 34
- Bain & Company (Consulting): 28
- The Boston Consulting Group (Consulting): 26
- Deloitte Consulting LLP (Consulting): 20
- PwC Strategy& (Consulting): 18
- Amazon.com, Inc. (Technology): 16
- The Kraft Heinz Company (Consumer Products): 12
- Microsoft (Technology): 9
- Citi (Financial Services): 7

- Goldman, Sachs & Co. (Financial Services): 7
- Google Inc. (Technology): 7
- Samsung Global Strategy Group (Consulting): 7
- Target Corporation (Other): 7
- Apple Inc. (Technology): 6
- J.P. Morgan (Financial Services): 6
- Accenture (Consulting): 5
- Bank of America Merrill Lynch (Financial Services): 5
- General Mills Inc. (Consumer Products): 4
- MillerCoors LLC (Consumer Products): 4
- PepsiCo, Inc. (Consumer Products): 4
- Cisco Systems (Technology): 4
- Adobe Systems Incorporated (Technology): 3
- American Express Company (Financial Services): 3
- A.T. Kearney (Consulting): 3
- Baxter International (Health Care Products and Services): 3
- DaVita Healthcare Partners, Inc. (Health Care Products and Services): 3
- Discover Financial Services (Financial Services): 3
- Eli Lilly and Company (Health Care Products and Services): 3
- Falabella (Other): 3
- General Motors Company (Manufacturing): 3
- Johnson & Johnson (Health Care Products and Services): 3
- Lincoln International LLC (Financial Services): 3
- Nike, Inc. (Consumer Products): 3
- Unilever (Consumer Products): 3

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