



mbaMission's Insider's Guide
Fuqua School of Business

Duke University

Durham, NC

2021-2022

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With our collaborative, full-time team of experienced advisors, mbaMission has elevated and professionalized the world of MBA admissions consulting, earning the exclusive recommendation of the world's leading GMAT prep firms, Manhattan Prep and Kaplan GMAT, and hundreds more verified five-star reviews on GMAT Club than any other such firm. mbaMission prides itself on its high-touch client engagement model and robust library of free content that includes these Insider's Guides as well as our Complete Start-to-Finish MBA Admissions Guide. Having already helped thousands of aspiring MBAs from around the world gain entry into elite US and international business schools, mbaMission continues to grow and improve in our quest to "graduate" additional classes of satisfied clients.

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

Introduction from mbaMission

In our almost two decades 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.

Jeremy Shinewald

President/Founder

mbaMission

Introduction from *Poets&Quants*

For more than ten years, *Poets&Quants* has been 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.

We are pleased to offer these guides to our readers as part of our 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 are 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 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

Poets&Quants

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- Ivey Business School Program Guide
- London Business School Program Guide
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- Saïd Business School Program Guide

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- Insider's Guide to Columbia Business School
- Insider's Guide to Cornell University's Samuel Curtis Johnson Graduate School of Management
- Insider's Guide to Duke University's Fuqua School of Business
- Insider's Guide to the Haas School of Business at the University of California-Berkeley
- Insider's Guide to Harvard Business School
- Insider's Guide to INSEAD
- Insider's Guide to the Kellogg School of Management at Northwestern University
- Insider's Guide to the MIT Sloan School of Management
- Insider's Guide to New York University's Leonard N. Stern School of Business
- Insider's Guide to the Stanford Graduate School of Business
- Insider's Guide to the Stephen M. Ross School of Business at the University of Michigan
- Insider's Guide to the Tuck School of Business at Dartmouth
- Insider's Guide to the UCLA Anderson School of Management
- Insider's Guide to the University of Chicago Booth School of Business
- Insider's Guide to the University of Virginia's Darden School of Business Administration
- Insider's Guide to the Wharton School of the University of Pennsylvania
- Insider's Guide to the Yale School of Management

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- Duke Fuqua Interview Guide
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The MBA Program in Context: Choosing Fuqua

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.

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



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.

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.

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 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,

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

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

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.

Durham, North Carolina, where Duke University’s Fuqua School of Business is located, is generally not considered a large metropolis, but it likewise is not a town that exists only because of the school.

Duke’s presence is felt throughout Durham, primarily because of the number of people it employs, its status for basketball, and its reputation for being one of the world’s major universities for undergraduate and graduate programs. The cities of Chapel Hill, Durham, and Raleigh together make up an area known as “Research Triangle Park” or simply “The Triangle,” which boasts one of the highest concentrations of PhDs in the United States as well as many cultural offerings, such as restaurants, concerts, and opera, dance, and theater productions.

Students with whom we spoke described Durham in terms of both its cultural amenities and small-town appeal. One second-year student from Philadelphia commented to mbaMission, “I want a nice meal every so often, and Durham’s a good place for that.” In fact, the city was named “The South’s Tastiest Town” by *Southern Living* in 2013, and Raleigh, which is approximately 25 miles from Durham, was ranked by Zagat as among the “30 Most Exciting Food Cities in America [in] 2017” and the “26 Hottest Food Cities of 2016.” A first year we interviewed noted, “I appreciate not being in a huge city with tons of distractions.” Reiterating this point, a second-year student told us, “It is a highly ranked school in a small city—I didn’t want a big city to distract from my studies,” adding, “In every measure, Fuqua has exceeded my expectations.”

In addition to college sports through Duke, the University of North Carolina (UNC), and North Carolina State University, area residents can enjoy Carolina Hurricanes hockey in Raleigh, Carolina Panthers football in Char-

Median Monthly Rent for a One-Bedroom Apartment			
MIT Sloan	Cambridge, MA	\$3,306	within .50 mile radius of campus
NYU Stern	New York, NY	\$2,960	within .33 mile radius of campus
Columbia Business School	New York, NY	\$2,400	within .50 mile radius of campus
Stanford GSB	Stanford, CA	\$2,300	within 1.00 mile radius of campus
UCLA Anderson	Los Angeles, CA	\$2,250	within .33 mile radius of campus
UC Berkeley Haas	Berkeley, CA	\$2,223	within .50 mile radius of campus
Harvard Business School	Cambridge, MA	\$2,175	within .75 mile radius of campus
Yale SOM	New Haven, CT	\$1,714	within .50 mile radius of campus
UPenn Wharton	Philadelphia, PA	\$1,695	within .50 mile radius of campus
Duke Fuqua	Durham, NC	\$1,377	within 1.00 mile radius of campus
Northwestern Kellogg	Evanston, IL	\$1,295	within 1.50 mile radius of campus
Chicago Booth	Chicago, IL	\$1,230	within 1.00 mile radius of campus
Michigan Ross	Ann Arbor, MI	\$1,200	within 0.5 mile radius of campus
Dartmouth Tuck	Hanover, NH	\$1,150	within 5.0 mile radius of campus
Cornell Johnson	Ithaca, NY	\$1,095	within .50 mile radius of campus
UVA Darden	Charlottesville, VA	\$977	within 1.50 mile radius of campus

According to Rentometer.com, accessed June 2021.

lotte (two hours away), and minor league baseball with the Durham Bulls, the namesake of the 1988 movie *Bull Durham*, starring Kevin Costner.


From a recruiting perspective, IBM, GlaxoSmithKline, and Cisco Systems, Inc. are located in nearby Research Triangle Park (RTP). All three firms have hired Fuqua students, nicknamed “Fuquans,” for full-time roles over the years, including international students. Biogen and Fidelity Investments, also located in RTP, have been known to recruit at Fuqua as well. RTP includes more than 300 companies and is “the world’s most successful research park,” according to the RTP website.

Durham is located in the middle of North Carolina and is considered part of the Mid-Atlantic region, just a day-trip away from the Great Smoky Mountains and the Outer Banks. One alumna with whom we spoke remarked that she never felt like she was “too far Down South or in the middle of nowhere.” According to U.S. Climate Data, the city’s average high/low temperatures in January and July are 49°F/28°F and 89°F/70°F, respectively. The temperate weather may contribute to the region’s “outdoorsy lifestyle,” to borrow a phrase from a first year we interviewed. One alumna told mbaMission, “The area’s really into health, running, hiking, and of course, golf—are all very vibrant in Durham.” In fact, golf was mentioned by numerous people we interviewed. An alumna also told us, “The Triangle is so physically beautiful—I really miss it.”

Students we interviewed commented that the area’s location helps bring people at Fuqua together. One second-year student told mbaMission, “Most of my classmates moved here specifically to attend Fuqua, so [we] were all exploring the region together for the first time... and few of us had colleagues and friends before getting here, so we’re all there together.” He added that this put everyone on a fairly equal footing and as a result, “We bonded more.” Noted another second year we interviewed, “I think geography and [having] Wednesdays off both contribute to the cohesiveness in a big way,” suggesting that if students had Fridays off rather than Wednesdays, many more students would likely travel over the weekend—this way, students stay on campus instead and end up spending more time together. Another second year added, “Everyone gets to know one another better than [they could]... in a large metro area.”

A second year we interviewed claimed that the majority of Fuqua students live in one of two apartment complexes—Alden Place at South Square (formerly Alexan Place at South Square) and Station Nine—and that the students in these complexes are evenly divided between the two. He noted a definite demographic split between the two residences in that students who choose to live in Station Nine are generally single and from the United States, whereas Alden Place residents are typically married, in committed relationships, and/or international. A first year we interviewed agreed that Station Nine was among the most popular, but nominated the Berkshire Ninth Street residence as the other most popular option. International students reportedly also prefer the apartment complex ARIUM Pinnacle Ridge. All these complexes are independent of Duke University and are located within five miles of the business school. All have ample parking and impressive amenities, such as pools, 24-hour health clubs, laundry rooms/machines, and club houses. Students often live in the same complex for both years of the MBA program.

Durham is a great city and the climate is much nicer than it is at most top schools! I was also surprised by how many Fuqua alumni end up in other regions, like on the West Coast. The school has great connections globally and in the tech industry.

 Kate Richardson, mbaMission Senior Consultant

Of these complexes, Station Nine is considered a little more upscale, having been built more recently than Pinnacle and Alden Place. Station Nine, which opened in 2004, has 323 units, a bar, a restaurant, and even a spa right in the complex. ARIUM Pinnacle Ridge, on the other hand, is nearly 20 years old, though it still has such amenities as a pool, tennis court, club house, and many units with terraces; it is approximately three miles from Fuqua and has 350 units. Based on mbaMission’s research for this guide, the average rent for a one-bedroom apartment in Durham is approximately \$1,100 per month, and approximately \$1,300 per month for a two-bedroom apartment. Students reported to us that many specials on rents are available, especially over Blue Devil Weekend, the welcome weekend for admitted Fuqua students in April.

Students we interviewed cited ARIUM Pinnacle Ridge as housing a higher number of international Fuqua students because of its lower rents. Because none of the primary complexes we have mentioned here have many apartments larger than two or three bedrooms, many students with families reportedly choose to live in houses near campus instead.

Living in the same apartment complexes can help with team projects, we learned, but also serves a social purpose. Noted one alumna, “It’s easier to be social if you can walk to parties.” It also allows students to mix more with people from outside Fuqua, especially those from Duke’s other renowned graduate programs. Some undergraduates also live in Station Nine, but most opt for on-campus housing provided by Duke.

Some students we interviewed mentioned safety when talking about Durham, referencing crime rates (e.g., muggings) in certain pockets of the city. An alumnus with whom we spoke said, “I wouldn’t want my wife walking around downtown Durham alone at night, but that’s far away from where we normally go anyway.” For the most part, students exercise the same caution they would in any city, informing themselves about the areas of town that are not generally considered as safe.

Students go out to eat and to bars in Durham and also in nearby Chapel Hill, approximately 20 minutes away, home of UNC. Here, bars, clubs, and restaurants are largely located on or near the main drag of Franklin Street. Raleigh offers more of a “young professional’s scene,” a second year told us. Most every Fuqua student has a car—ample parking is available for students within a five-minute walk of the Fuqua campus—and people often carpool when going out at night. Also, the Fuqua MBA Association charters buses for many of the school’s annual balls and parties.

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 as-

suming 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 their 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.

Compared with that of other top business schools, Fuqua’s typical class size—approximately 430 to 450 students—is in the middle. As one second-year student explained to us, “Everyone looks familiar, so you won’t stand next to total strangers at graduation.” Each class is divided into six sections of approximately 70 students, and each section offers plenty of diversity and has its own particular personality traits that are maintained year after year. Because students take all their core courses with the classmates in their section, section mates often form strong bonds, and over time, a section identity typically begins to form. “It largely depends on the Section Leader,” explained a second year we interviewed, referring to the student who is elected from each section by their peers to serve as the group’s primary representative and liaison with the rest of Fuqua.

One early culture-forming experience for sections is the new student Orientation, which is both practical, in that it addresses the topics of time management and financial aid, and fun, featuring scavenger hunts and an ‘80s dance party. Orientation activities have in the recent past also include a Team Challenge Day, which—as a first year explained in a Daytime MBA Student Blog post—“has become a rite of passage for all Fuqua MBA students” and features vari-

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.

School (Class of 2022)	Women	International	Minorities
Chicago Booth	38%	30%	43% ²
Columbia Business School	40%	44%	33% ¹
Cornell Johnson	31%	34%	18% ⁴
Dartmouth Tuck	49%	37% ^{2,3}	32% ¹
Duke Fuqua	46%	38%	38%
Harvard Business School	44%	33%	45% ^{1,2}
Michigan Ross	43%	18%	22% ¹
MIT Sloan	38%	33%	NA
Northwestern Kellogg	40%	26%	36% ¹
NYU Stern	43%	32% ³	12% ⁴
Stanford GSB	47%	35% ^{2,3}	37% ¹
UC Berkeley Haas	39%	21%	39% ^{1,2}
UCLA Anderson	40%	36%	30%
UPenn Wharton	41%	19%	40% ¹
UVA Darden	39%	24%	16% ¹
Yale SOM	39%	40% ^{2,3}	11% ^{1,2}

¹Specified as U.S. minorities.

²Includes permanent U.S. residents.

³Includes dual citizens.

⁴Specified as underrepresented minorities.

Most Common Undergraduate Major for Incoming Students (Class of 2022)		
Chicago Booth	Business	28%
Columbia Business School	Business	29%
Cornell Johnson	NA	NA
Dartmouth Tuck	Arts / Humanities / Social Sciences	49%
Duke Fuqua	NA	NA
Harvard Business School	Engineering	26%
Michigan Ross	Business	42%
MIT Sloan	Engineering	33%
Northwestern Kellogg	Economics / Business	52%
NYU Stern	Business	29%
Stanford GSB	Humanities / Social Sciences	44%
UC Berkeley Haas	Tie: Engineering; Economics	17%
UCLA Anderson	Business	26%
UPenn Wharton	Humanities	38%
UVA Darden	NA	NA
Yale SOM	Humanities / Social Sciences	29%

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 Michigan Ross Stanford GSB MIT Sloan
300 to 400	Duke Fuqua UCLA Anderson NYU Stern Yale SOM UVA Darden
200 to 300	Dartmouth Tuck UC Berkeley Haas Cornell Johnson

Class sizes were in many cases atypical in 2021 due to the COVID-19 outbreak, so the numbers here are based on previous years.

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

¹*Includes J-Term students.*

ous physical tests, team-building exercises, and problem-solving tasks. Each year, orientation is coordinated by a group of second-year MBA students.

A team member who helped arrange the Class of 2014 orientation stated in a Daytime MBA Student Blog post, “It’s become a tradition for second-year students to organize orientation for the new class—it’s a way for us to give back and to welcome our new MBA classmates.” She explained that the agenda that year involved “three days full of welcome activities for the new students. Events include[d] everything from introductory/welcome messages from school administrators to a session on understanding the importance of personal branding.” A member of the Class of 2017 wrote in a December 2015 blog post: “Team Challenge Day [is] REALLY fun! Think of it as a ‘field day’ in elementary school but only for adults who all recently quit their jobs, love socializing and making new friends, and are about to embark on a transformative academic and professional experience.”

Many orientation activities are grouped by section, and the week’s events ultimately culminate in the Section Olympics, a series of competitive events—such as arm wrestling, three-legged races, egg-carrying races, and a dance contest a second year described to us as “one of the most fun and silly things we did for the first couple months.” Students often continue to identify with their section even after they complete the core curriculum. One alumna with whom we spoke referred to the many dinners, movies, barbecues, wine tastings, and intramural sports events her section’s Social Committee organized throughout her Fuqua experience.

Year-Over-Year Class Profile Data: Duke Fuqua	Class of 2022	Class of 2021	Class of 2020	Class of 2019 ¹	Class of 2018 ¹	Class of 2017 ¹	Class of 2016 ¹	Class of 2015 ¹	Class of 2014	Class of 2013	Class of 2012	Class of 2011
Number of Full-Time Students	408	395	440	440	445	437	437	437	432	442	440	447
GMAT Range (Middle 80%)	660–740	660–740	650–750	640–750	640–750	640–750	640–750	640–740	640–740	630–740	640–750	620–750
GPA Range (Middle 80%)	3.07–3.86	3.1–3.87	3.1–3.88	3.0–3.83	3.0–3.83	3.0–3.83	3.0–3.83	3.0–3.83	2.9–3.9	3.1–3.8	2.9–3.8	2.9–3.8
Average Years of Work Experience	5.6	5.5	5.6	5	5	5	5	5	5.4	5.2	5.3	5.6
Average Age at Matriculation	29	28	29	29	29	29	29	29	29	28	29	29
Minority Representation	38%	37%	30%	20%	20%	21%	21%	10% ²	22%	23%	21%	19%
Female Representation	46%	43%	42%	35%	35%	35%	35%	33%	33%	37%	30%	38%
International Representation (by citizenship)	38%	37%	38%	39%	36%	40%	38%	38%	40%	30%	39%	39%

¹ Fuqua released no official figures for this class but offered these statistics on its site as representing “a typical class.”

² Presented as “underrepresented minorities.” That category for the class of 2021 is reported as 23%. See the end of this guide for more details.

Fuqua does not have classes on Wednesday, and students we interviewed for this guide explained how important this midweek day off is to the school’s culture and community. According to one second year, if students’ free day were Friday rather than Wednesday, “a lot of people would leave town.” Because students instead tend to stay near campus on the weekends, she reasoned, they are more involved in school-related parties and events and thus get to know one another better. Added an alumna we interviewed, “We live here, we work here, we play with each other. It’s a home versus a place to camp out Monday through Thursday.” Another alumna felt that the unity among students at Fuqua was stronger than that at many other leading MBA programs, referencing her spouse’s experience at another top school as evidence. As for how the midweek break relates to more academic pursuits on campus, one second-year student told mbaMission, “A class-free Wednesday also splits the week in two, which gives me a bit of breathing room for scheduling team meetings.”

Students we interviewed also noted that this schedule works well for the myriad student-run conferences, case competitions, and individual projects that take place throughout the year at Fuqua and that are usually held on Wednesdays. A member of the Fuqua administration with whom we spoke commented, “Given how student run the school is and the short, six-week academic terms, Wednesday becomes a critical time [for students] to get caught up on academics, recruiting, and [leadership initiatives].” We did encounter some students who did not like Wednesdays off, however. One alumna noted that it is “hard[er] to bring in keynote speakers on a Wednesday [than on a Friday],” and the break also affects recruiting, especially in consulting.

Although Fuqua has a reputation for teamwork, students have ample opportunity to demonstrate their leadership skills on an individual basis. From the many leadership positions available in clubs and sections and the flexibility students have through the Fuqua MBA Association to start new organizations, events, and programs, students do not appear to lack the opportunity to put their stamp on something at the school during their time in the MBA program.

In short, no one mbaMission interviewed felt that Fuqua's smaller size (relative to that of other top U.S. business schools) had any negative bearing on the caliber of education students receive. In particular, students with whom we spoke pointed out such advantages as the ease with which Fuquans can interact with students at Duke's other graduate programs and the low student-to-faculty ratio. A second-year student we interviewed stated, "Most of the professors truly care about teaching. You can pay for the best textbooks and IT [information technology] infrastructure, but you can't pay someone to love educating others. I was not expecting this many of my professors to care so much about my learning."

Another second year with whom we spoke reported that what had surprised her the most about her Fuqua experience thus far was "how much I have connected to others." She explained, "Before beginning school, I stereotyped my classmates as a homogenous group of Type-A bankers without much originality. I was completely wrong and have had to challenge my assumptions significantly, and every day I get surprised by the rich variety of people's backgrounds." Similarly, a different second year told us, "I've been most surprised at how much I've learned through simply interacting with the extremely diverse student body. Everybody brings a unique perspective, and my thinking has been greatly enhanced as a result."

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*.

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

opment (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).

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 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.

The first year for incoming students at Fuqua begins with four weeks of mandatory courses that students take between Orientation and the first term of the first year. The academic year is then divided into four terms, each six weeks long, called Fall 1, Fall 2, Spring 1, and Spring 2—though we learned in our research that students often refer to these periods as simply Terms 1, 2, 3, and 4.

All new students must take part in Orientation, which is immediately followed by the four-week Summer term. This term—which, according to the Fuqua website, is “designed to broaden your perspective, challenge the ways you think, and prepare you for two amazing years of MBA study”—consists of three classes. “[The] real takeaway from that month of August is just getting used to your [section],” a first-year we interviewed said. “[It is] the easiest semester out of all the semesters we have, there’s also lots of partying. I would say that’s been the only month so far where we could do well in school and still play pretty hard. And there’s no recruiting.”

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

Average GMAT of Incoming Students (Class of 2022)	
Chicago Booth	724
Columbia Business School	726
Cornell Johnson ¹	700
Dartmouth Tuck	720
Duke Fuqua	NA
Harvard Business School ¹	730
Michigan Ross	710
MIT Sloan ¹	720
Northwestern Kellogg	727
NYU Stern	723
Stanford GSB	733
UC Berkeley Haas	727
UCLA Anderson	706
UPenn Wharton	722
UVA Darden	703
Yale SOM ¹	720

¹ Represents median rather than average.

Some incoming students arrive on campus even earlier, during the summer before their first year, to take any of several optional courses offered to help new students prepare for the MBA program. These courses include the “International Student Bootcamp” (which addresses cultural norms in the United States and is therefore intended primarily for international students), “Summer Math Review” (“MBA Math Camp”), and “Health Institutions, Systems, and Policy” (more popularly known as “Health Sector Management Boot Camp”). Fuqua also hosts a two-day kickoff event for students participating in the Program for Entrepreneurs in July, designed to help entrepreneurially minded students with the process of forming start-up teams. Other incoming students “come early just to get settled and to get to know people and the area,” explained a first year we interviewed.

All incoming students must complete Fuqua’s core curriculum. Fuqua does not list specific core course title sequences on its website. However, students take core courses during the first year in the following structure:

- Summer: three core courses
- Fall 1: five core courses
- Fall 2: four core courses
- Spring 1: one core course, two electives
- Spring 2: one core course, two electives

Fuqua’s core curriculum requirement is somewhat flexible, with core courses accounting for a large portion of the first half of the first year, but students may begin selecting electives as early as spring of the first year. One second year told mbaMission that he felt he had a distinct advantage over fellow interns from other schools because he had been able to choose electives for five of his six classes in the second half of his first year, which allowed him to better prepare for his summer internship. Similarly, a second-year student wrote on her blog, “It is definitely great to have the flexibility as a second year to pick all of your classes for the year. I appreciate the foundation that Fuqua’s core classes provided me, but it is very nice to design your own schedule for this year.”

Several students we interviewed for this guide remarked that the professors who teach the core curriculum classes are excellent. Said one second-year student, “At many schools I visited, in hearing about professors for the core, there was often a ‘strong’ professor and one you really didn’t want. At Fuqua, you never hear that someone sucks or that ‘It’s too bad we didn’t get the other guy.’”

With four six-week terms in each academic year, the time apparently passes quickly. One second year commented that the pace of the year is “fast and furious,” adding, “I like quick terms, because if the topic’s not as interesting, it’s over quickly, but if I like it, I can always take an elective in it. Overall, I get exposed to more topics with shorter terms.” Students generally take only three classes at a time, as opposed to five at many other programs that have just two semesters per year. Some students told us that Fuqua’s term structure allows them to more easily schedule meetings with their team members—fewer classes usually means fewer teams to juggle. On the other hand, however, a second-year student told mbaMission that “so many deadlines and projects in quick succession makes scheduling just as hard, because we seem to have quizzes, midterms, and projects due constantly.”

Students with whom we spoke reported that when they are signing up for courses, they generally get the electives they want, and a second year noted that the administration “does a pretty good job of increasing class size or adding sections when a course gets popular.” He added, though, that there are “always more courses I want to take than what I have time for.”

Exempting (or waiving) a core course can take one of two forms at Fuqua—administrative and by examination—and these can vary from course to course. For example, “Probability and Statistics” can be exempted only by exam, whereas the core “Foundations of Strategy” course can be waived only via administrative approval (which is based on prior course work), for which a student must appeal to the relevant department. The exemption exams are offered at the beginning of each semester. Exemption from a course does not reduce the total number of credits needed to complete the MBA degree, however. Those students who exempt out of a course in Fall 1 can take a different core class earlier in its place. Students who waive a course in either Fall 1 or 2 can instead take an elective in Fall 2.

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

After completing their independent analysis of the case, the student typically meets with the members of their 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

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

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 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 their 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.

The teaching methods used at the school include case study, lecture, and team projects. Fuqua students told mbaMission that all methods are used at the school to varying degrees and that professors often incorporate several methods simultaneously. Although cases are used in approximately one-third of classes, students we interviewed remarked that professors vary in terms of how strictly they rely on cases as a learning tool. One alumnus commented that at times, cases are “merely used as a reference to prove a point, and at others, the experience of exploring a case throughout the class is the primary vehicle.”

Professors also vary in how much they cold-call. One alumnus told mbaMission, “Few professors are committed to cold-calling,” adding that, in his opinion, students who were eager to speak often got more “air time” than those who were hesitant to do so. A second year we interviewed felt that Fuqua’s collaborative culture hindered students from criticizing their classmates’ comments too strongly: “Few people would argue that a thick skin is requisite for a career in business and that a healthy difference of opinion can only be good.”

In core classes, many assignments are group based, with students nearly always working within the teams created early in the first year. One alumnus told mbaMission that one’s team “has a humongous effect on the academic experience in the first few terms,” adding that the team experience serves as a “microcosm of the

Average GPA of Incoming Students (Class of 2022)	
Chicago Booth	3.60
Columbia Business School	3.60
Cornell Johnson ²	3.34
Dartmouth Tuck	3.48
Duke Fuqua	NA
Harvard Business School	3.70
Michigan Ross	3.50
MIT Sloan	3.54
Northwestern Kellogg	3.60
NYU Stern	3.60
Stanford GSB ¹	3.80
UC Berkeley Haas	3.65
UCLA Anderson	NA
UPenn Wharton	3.60
UVA Darden	3.50
Yale SOM ²	3.65

¹ U.S. schools, 4.0 scale only.

² Represents median rather than average.

business experience, where you can't choose whom you're assigned to work with on the job." He referenced team members' language ability as having a significant impact on group dynamics, both when discussing cases and problem sets verbally and when creating written deliverables for class assignments.

"One simple issue is goals regarding grades," continued this alumnus. "One student may be pursuing consulting [where grades are often revealed], whereas another might want to get a basic understanding but isn't concerned with getting the highest grade. What's fair?" An administrator told mbaMission that "very few" people change teams. For group work in electives, students usually form new teams themselves, though professors will occasionally randomly assign them.

Each year, approximately 40 second-year COLE Leadership Fellows are selected and trained by staffers at the Fuqua/Coach K Center on Leadership & Ethics and by outgoing Leadership Fellows. These Leadership Fellows coach and guide first years on how to effectively communicate with their C-LEAD and other teammates about grades, scheduling, dividing work, and other such topics. Leadership Fellows are also the first resource for mediating disagreements when individual team members feel they are unable to do so themselves.

Several alternative learning methods are used at Fuqua. An optional four-day elective held during the break before Spring 1 term begins, called "Workshop in Managerial Improvisation," is taught by improvisation groups who come to the school for the week specifically to teach the class. According to the online course description, this course emphasizes spontaneity during an "intensive week of experiential learning led by professional improvisation coaches from Chicago who have worked with such groups as The Second City and Improv Olympics." The management elective "Negotiation" involves both one-on-one and group negotiations and was specifically mentioned by several alumni we interviewed as having been particularly valuable for them when it came time to negotiate job offers and later when working with colleagues in their subsequent jobs.

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.

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.

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

Most Common Pre-MBA Industry (Class of 2022)		
Chicago Booth	Consulting	25%
Columbia Business School	Financial Services	30%
Cornell Johnson	NA	NA
Dartmouth Tuck	Financial Services	25%
Duke Fuqua	Tie: Financial Services; Consulting	15%
Harvard Business School	Venture Capital / Private Equity	16%
Michigan Ross	Consulting	22%
MIT Sloan	Consulting	22%
Northwestern Kellogg	Consulting	26%
NYU Stern	Financial Services	27%
Stanford GSB	Consulting	20%
UC Berkeley Haas	Consulting	21%
UCLA Anderson	High Tech	22%
UPenn Wharton	Consulting	24%
UVA Darden	NA	NA
Yale SOM	Financial Services	23%

School	Top Industry for 2020 Graduates	% Entering the Industry
Chicago Booth	Consulting	38.2%
Columbia Business School	Consulting	34.0%
Cornell Johnson	Financial Services	34.0%
Dartmouth Tuck	Consulting	42.0%
Duke Fuqua	Consulting	31.0%
Harvard Business School	Financial Services	34.0%
Michigan Ross	Consulting	35.7%
MIT Sloan	Consulting	31.2%
Northwestern Kellogg	Consulting	36.3%
NYU Stern	Consulting	31.7%
Stanford GSB	Finance	34.0%
UC Berkeley Haas	Technology	32.4%
UCLA Anderson	Technology	31.8%
UPenn Wharton	Financial Services	36.2%
UVA Darden	Consulting	41.0%
Yale SOM	Consulting	36.9%

Rather than traditional majors, Fuqua offers areas of concentration, and students can choose to pursue up to two concentrations or none at all. For each concentration, a student must take six courses—four that are primary to the concentration and two from other study areas to broaden their general business knowledge. An administrator we interviewed noted that concentrations “help recruiters, as it sends a signal from the students” about their interests. Fuqua describes the benefits of pursuing a concentration on its website as follows: “[A concentration is] a way to further refine business and leadership skills you need to capture the hearts, minds, and hands of entire organizations.” The options offered are as follows:

- **Decision Sciences**
- **Energy and Environment**
- **Energy Finance**
- **Entrepreneurship and Innovation**
- **Finance**
 - ◆ **Corporate Finance**
 - ◆ **Investment Finance**
 - ◆ **Dual Finance Concentration**
- **Financial Analysis/Accounting**

Top Industries: Duke Fuqua	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Consulting	31%	32%	32%	33%	32%	32%	30%	31%	33%	30%	20%	30%	25%
Technology Services	27%	23%	28%	19%	19%	18%	20%	10%	14%	10%	10%	9%	NP
Finance	18%	20%	16%	20%	18%	20%	17%	19%	20%	22%	18%	18%	31%
Health	8%	8%	9%	9%	12%	8%	9%	9%	11%	11%	12%	7%	8%
Consumer Packaged Goods	5%	5%	5%	5%	6%	7%	8%	13%	6%	8%	11%	12%	13%

- **FinTech (Financial Technology)**
- **Leadership and Ethics**
- **Management**
- **Marketing**
 - ♦ **Market Analysis and Strategy**
 - ♦ **Product Management**
- **Operations Management**
- **Social Entrepreneurship**
- **Strategy**

According to Fuqua’s Career Management Center, most of the students in the Class of 2020 took positions with a consulting or finance function (33% and 22%, respectively), followed by general management (18%) and marketing/sales (17%). These figures are consistent with 2019’s distribution for consulting (34%), finance (23%), and general management (21%). From an industry standpoint, consulting and technology top the list, with 31% and 27%, respectively, of the 2020 graduating class entering jobs in these fields, with finance (18%), health care (8%), and consumer packaged goods (5%) claiming the next largest proportions of students.

Fuqua’s Health Sector Management (HSM) program, touted on the school’s website as one the largest health industry program among top U.S. business schools, appears to influence the school’s recruiting balance. The HSM concentration comprises approximately 100 students across Fuqua’s various MBA programs each year, and, as noted, 8% of the 2020 graduating class found employment in the health care industry (8% in 2019 as well, and 9% in both 2018 and 2017).

Fuqua alumni from all industries and numerous companies visit the campus each year and give mock interviews, which are usually organized by the school’s various clubs. A second year told mbaMission, “Good teams at all the firms are dedicated to hiring people from Fuqua.” The top employers for full-time positions for the Class of 2020 and the numbers hired are as follows (see the Appendix for the full list of top employers for the year):

For those interested in health care, Fuqua is a great option with its Health Sector Management certificate program with targeted courses, experiential programs, and club activities.

□ Susan Kaplan, mbaMission Senior Consultant

- Amazon: 31
- Boston Consulting Group: 21
- McKinsey & Company: 18
- Deloitte: 15
- EY-Parthenon: 14
- Accenture: 12
- Microsoft Corporation: 11

Fuqua's Master of Management Studies (MMS) in Foundations of Business degree program, launched in 2009, has added a few new angles to the school's recruiting scene. For one thing, companies that might not have come to recruit at Fuqua otherwise can now select from a pool of candidates for more junior jobs, in addition to MBA candidates, making recruiting trips more productive. A second year we interviewed said that the MMS program "gets more commitment from the recruiters—it makes it more worth the trip to come here."

In addition, Fuqua first years have the opportunity to assist MMS candidates—who are primarily recent graduates of undergraduate or other (non-MBA) graduate programs who lack prior business training—with their job searches. "The MMS students will usually be moving into jobs recently vacated by Fuqua first years in the first place," noted a second year with whom we spoke. Added a first-year student we interviewed, "Many MBAs exit jobs that the MMS [students] want and can mentor them in applying and succeeding at them."

Fuqua offers five dual-degree programs in conjunction with four other graduate programs. The JD/MBA (offered with the Duke University School of Law), MD/MBA (with the Duke University School of Medicine), and Master of Environmental Management/MBA (offered with the Nicholas School of the Environment and Earth Sciences) are the most popular, according to an administrator we interviewed. All dual-degree programs entail separate admittance into the respective graduate programs and have slightly shortened curricula so that the student can finish both degrees in less time than if they were to complete the two programs one after the other.

Fuqua's Career Management Center (CMC) coordinates all official company presentations, though student representatives often assist in the process, which allows these students more exposure to the visiting executives and a chance to express firsthand their interest in the participating firm. One second year told mbaMission, "I was glad to host Kraft's company presentation, as it showed them how interested I was in working with them, and it probably helped me get my internship." Career Management Fellows are second years, selected by CMC staff, who are paid to assist first-year students with resume and cover letter preparation, mock interviews, and general job-search-related advice.

A number of Fuqua's career-oriented clubs organize half-day symposia each year, typically in September, that are designed to educate first-year students about possible career paths. These events generally feature a range of keynote speakers, lectures, case presentations, and question-and-answer sessions about job functions, career tracks, specific companies, and the like. Many clubs also engage second-year students and alumni to assist first years with internship preparation, and some even organize panels for internship post-mortems, wherein second years who just completed their summer internship speak to fellow students about

the experience. One alumna told mbaMission, “‘Team Fuqua’ is in full effect here students help one another quite a bit, which I don’t think happens as much in less-collaborative environments.”

Numerous recruiting events take place throughout the year, such as the New York MBA Interview Forum, the Day in the Bay Interview Forum, the Day by the Lake Interview Forum, and the Just-in-Time Career Fair.

As part of the elective course “Mentored Study in Entrepreneurship,” students participate, for course credit, in part-time internships with local start-up and early-stage companies, including venture capital firms, real estate developers, nonprofit organizations, and other entrepreneurial ventures. Such opportunities offered as part of the academic year appear to be beneficial for Fuqua students in their greater job search. A professor who has taught this elective told us, “Student feedback, particularly from career switchers, indicates that the internship credential is often a critical factor in obtaining job offers [in students’ field of interest].”

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.

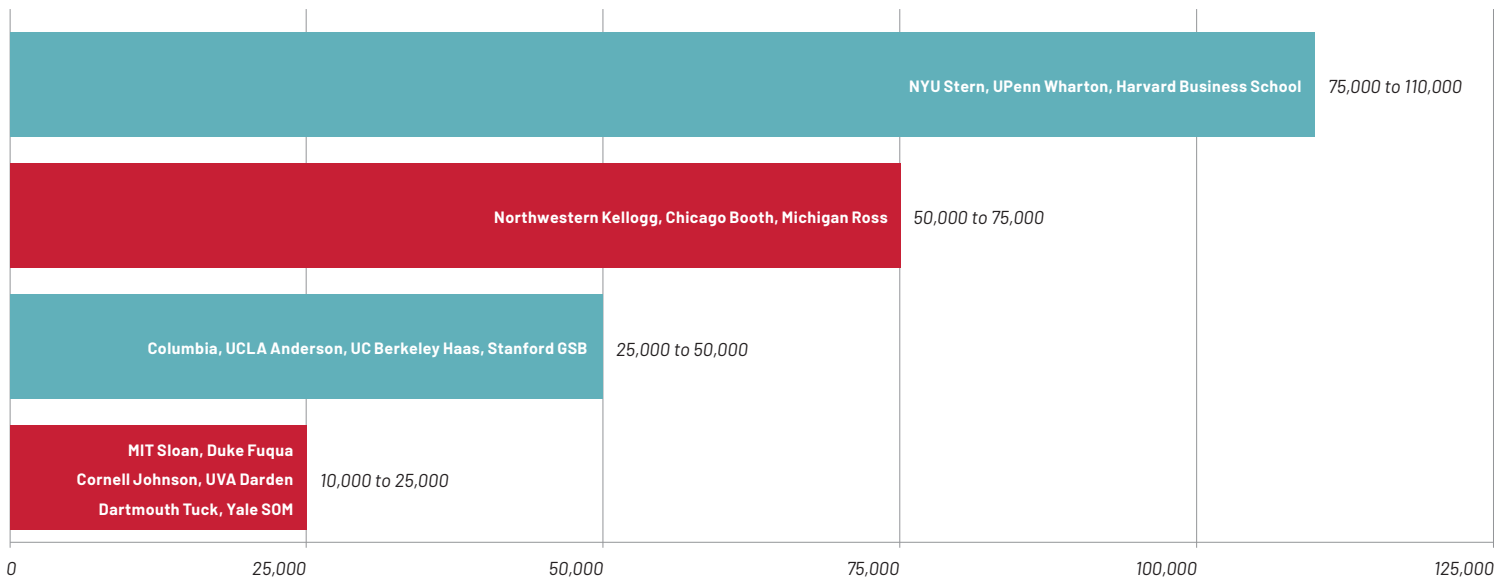
Although acquiring detailed breakdowns of a school’s alumni base is sometimes difficult, you may want to consider whether the school you are targeting has alumni clubs in your chosen professional area (i.e., some schools have industry-specific alumni groups) or preferred post-MBA location. Furthermore, 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 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.

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

Fuqua has nearly 24,500 living alumni. In addition, Duke University as a whole has more than 176,000 alumni with whom Fuqua alumni can also network. Fuqua Around the World (ATW) is an annual global networking event for alumni, current students, and admitted students, and was hosted for the sixth time in 2019 (the 2021 and 2020 events were cancelled due to the novel coronavirus outbreak). More than 3,300 individuals participated in the 2019 ATW in 92 cities around the world, including Seoul, Mexico City, Istanbul, Geneva, Lima, and Düsseldorf. “What started as a partnership between [the Fuqua] Development and Alumni Relations team and the Office of Admissions has now become an annual tradition where Fuqua alumni, current, and admitted students come together on one evening to reminisce and network,” the school’s director of alumni relations wrote of the event in a March 2019 blog post.

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.

The school's several international alumni clubs are located in such locations as Asia, Europe, Latin America, and the Middle East. Twenty-one alumni clubs are based on geography in North America, and a handful of affinity clubs are also available, such as the Black & Latino MBA Organization and Fuqua Pride (for lesbian, gay, bisexual, and transgender alumni). Based on our research for this guide, however, some of these affinity groups appear more active than others. Although mbaMission found various LinkedIn and Facebook groups of Fuqua alumni organized according to profession, we did not find evidence of any officially sanctioned alumni groups based on professional specialization, except for DukeGEN (the Duke Global Entrepreneurship Network), which appears to be incredibly active, organizing start-up pitch, networking, and other events.

From alumni we interviewed for this guide, we learned that although Fuqua has alumni chapters around the world, the communication among the groups and individuals is not yet at the level that some think it should be. "Some pretty basic things are missing to make alumni communication much more effective," observed a graduate we interviewed. The Fuqua website offers an alumni directory, however, and Fuqua's official alumni LinkedIn group includes just over 14,000 members. One alumnus lamented to mbaMission that the school has no alumni-wide mailing list, and that lists organized according to geography, industry, and special interest are "scattered at best." He added, "I'm sure we'll eventually have this, but a list for alumni communications, ideally moderated, would keep us better connected."

Alumni often return to campus to recruit, make company presentations, and even assist students with mock interviews. One second-year student we interviewed said, "Alumni are very involved in the recruiting process and work hard to get Fuqua students hired in their companies," adding, "It was my experience that it was very easy to set up a time for informal chats."

Another second year reported that “in the recruiting process, [alumni] were phenomenal, especially the recent consulting alumni. They always gave their time, and I never once felt like I was wasting their time with my questions or case practice ... and I have some contacts that I will likely keep for a while because of the relationships we were able to form.” However, he pointed out that some students’ attempts at alumni outreach had been less successful. “A number of my friends who were doing off-campus searches and contacting alumni where they had no connection except Fuqua had a tougher time getting responses,” he explained, adding, “I think Duke could do a much better job at getting more of the alumni to promote the Duke MBA.”

Yet another second-year student we interviewed estimated that “about 60% of alumni would respond to my requests, and half of them would like to further help.” A first-year raved about the alumni base to us: “I’ve never emailed [an alumnus] and asked for information, and they said no,” she said. “I even emailed [a very high-ranking vice president], and he still spared like 40 minutes to talk to me. It wasn’t just a yes-no kind of interview, either. He was very engaging and gave me lots of advice.”

Fuqua’s career services offerings continue to be available to Fuquans even after they graduate. In fact, the CMC has several staff members specifically dedicated to serving alumni and their career needs.

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.

The Fuqua School of Business is located on Duke University’s West Campus near the intersection of Science Drive and Towerview Road. Students often congregate in the Fox Center, a 70,000-square-foot facility that was opened in 2002. Linking the main wings of the school and featuring a café, enormous windows, and a spacious indoor winter garden, the Fox Center is the hub of the school. Students can eat breakfast and lunch here, grab a coffee, conduct team meetings, or just take a breather between classes or during the 15-minute break in each class period. Most Fuqua Fridays are held here (see the Social/Community Life section), as are the larger company information sessions.

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

Students who wish to work in some exercise usually do so at Card Gym, Duke University's primary gym for graduate and undergraduate students, which is located just a five- to seven-minute walk from Fuqua grounds. Most students also have gyms in their apartment complexes. Showers are available at the Fox Center, along with a changing room, which could come in handy in advance of interviews as well as before or after a workout.

In August 2008, Fuqua opened the 91,400-square-foot Doug and Josie Breeden Hall, the "front door of the school for students and visitors," as it is described in the *Fuqua Bulletin* (the *Bulletin of Duke University 2020-2021: The Fuqua School of Business*). Named after former Dean Douglas Breeden (2001-2007), the building boasts a three-story atrium, two auditoriums (which seat 126 and 146 people), the expanded Ford Library, three 70-seat lecture rooms, a suite of team rooms, and a rooftop terrace. All told, Fuqua's campus now covers nearly 500,000 square feet and includes 58 team rooms, ten classrooms, and seven seminar rooms (plus eight team rooms specifically for MMS students' use).

The aforementioned Ford Library was also improved "based on research observations of how students actually study—with books, laptops, seating, etc.," explained a member of the administration with whom mbaMission spoke. Here, Fuqua faculty and students can access hundreds of academic databases, including "databases provided by major business information producers such as Bloomberg, Bureau van Dijk, CBInsights, Factiva, FactSet, Forrester, IBISWorld, MarketLine, Mergent, Intel, Refinitiv (formerly Thomson Reuters), and S&P Capital IQ," states the *Fuqua Bulletin*.

The library also offers a wide selection of e-books and e-journals, 50,000 print books and journals, and numerous career search guides, as well as resume books that are compiled each year by the CMC for recruiting companies and that include most Fuqua students' resumes. Members of the Fuqua community can even choose from thousands of movies on DVD. Fuqua students also have access to all of Duke University's resources, including its extensive library system. As of 2021, these facilities house nearly seven million volumes.

The Fuqua complex also includes the R. David Thomas Executive Conference Center, built in 1989 and connected to the main Fuqua building by a covered walkway. Named after the founder of Wendy's International, Inc., the 112,000-square-foot facility has 111 guest rooms, two executive suites, meeting and catering space, and a 230-seat dining room. An extensive renovation project on the center began in February 2015 and was completed in early 2017. The renovations expanded the center by more than 90,000 square feet, and new features include a 5,600-square-foot ballroom and 200 guest rooms. The updates meet LEED certification requirements.

In 2010, Fuqua customized its HCA classroom (named after HCA, Inc., a provider of health care services—in 2005, HCA gave the school \$1M for unrestricted use) with Cisco TelePresence™ technology, giving students "access to professors, business leaders, and guest lecturers located around the globe," according to the press release regarding the unveiling of the project. The classroom includes three 103-inch plasma displays, six 1080p cameras, two document cameras on the podium, and 66 custom push-to-talk microphones.

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 *U.S. News & World Report* rankings to choose the NYU Stern School of Business as your business school in 2016 because of the program's position at number 11, you probably would have been disappointed to see the school then slide down to 20th place just one year later. Similarly, if you had selected UC Berkeley Haas in 2014, when it was number 19 in *Bloomberg Businessweek's* ranking, you would have been delighted to see the program rise to number six in 2018.

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 MIT Sloan was ranked in the top five on a recent *Financial Times* and *U.S. News & World Report* rankings but was listed at 16th by *The Economist*? Or that Stanford GSB recently held the seventh position in *The Economist* survey while being ranked first by *Bloomberg Businessweek*, the *Financial Times*, *Poets&Quants*, and *U.S. News & World Report*? Not to mention that, in the most recent rankings, for reasons related to 2021's COVID-19 outbreak, several usually top-ranked schools are excluded from some of the more prestigious lists.

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—*Bloomberg Businessweek*, *The Economist*, the *Financial Times*, *U.S. News & World Report*, and *Forbes*—to create a 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 of 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 their career, the response would certainly be an impassioned "No!"

Fuqua consistently ranks highly in the popular business school rankings, nearly always in the top 20. The school made a notable leap in the *Bloomberg Businessweek* rankings—generally considered the most prestigious of the business school surveys—in 2016, moving from number eight in the United States up to number

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

U.S. Ranking: Columbia Business School	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<i>Poets&Quants</i>	NA	NA	14	14	14	12	11	11	9	9	10	10	10	NA	NA
<i>U.S. News & World Report</i>	12	12	10	11	12	10	8	8	8	8	9	9	9	NA	NA
<i>Bloomberg Businessweek</i> ¹	NA	NA	20	20	15	6	3	8	5	[13]	13	[9]	9	[7]	7
<i>Financial Times</i>	NA	4	11	11	12	13	4	4	4	4	4	4	4	3	NA
<i>The Economist</i>	NA	NA ²	NA	9	13	13	13	10	8	8	5	6	8	10	NA

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

² The Economist did not include Johnson in its 2021 rankings for reasons related to the COVID-19 pandemic. Also due, perhaps, to the pandemic, The Economist dated their most recent survey 2021 rather than 2020 (thereby skipping 2020).

three. In Bloomberg 2019 rankings, however, Fuqua fell from the previous year's 15th spot to 20th place, where it remained on the 2020 list.

In the 2021 *Financial Times* survey, Fuqua rose seven places domestically to fourth place and seven spots internationally, from 16th to ninth. In *The Economist's* 2019 rankings (Fuqua was not included in the most recent ranking), the school climbed four spots from the previous year, from 13th to ninth, within the United States, as well as four spots internationally from 15th to 11th. *Poets&Quants* ranked the program 14th in the country in 2020, unchanged from the two previous years.

The 2022 *U.S. News & World Report* rankings placed Fuqua's overall MBA program twelfth in the United States, unchanged from the previous year. In addition, *U.S. News* rated the school within the top 20 in the following specialty areas: marketing (5); executive MBA (7); management (9); nonprofit (10, tied with Columbia Business School); business analytics (11); finance (11, tied with Northwestern Kellogg); international (15, tied with Fordham Gabelli); production/operations (17, tied with two other schools); accounting (18, tied with four other schools). And in the Princeton Review's 2021 evaluation of 244 MBA programs, Fuqua was named number four for Best Career Prospects, number five for Best MBA for Management, number six for Best Professors, number seven for Best MBA for Consulting, number eight for Best Campus Environment, number nine for Best Classroom Experience, and number ten for Best Administered and Best MBA for Finance.

When we asked a second year what he thought about the school's placement in the rankings, he admitted, "I'm a little biased, but it could always be higher." Showing slightly more enthusiasm, a different second-year student said she felt the program's standing "seems fair," adding, "It's an excellent school that is also highly ranked." Also, Fuqua benefits from the overall "halo effect" of Duke University's strong reputation.

However, a Fuqua admissions representative confirmed with mbaMission that the business school does not use rankings to drive admissions, explaining that culture is of more significance. "It is important to be respected among peers," she told us, "but we want thoughtful people." One alumnus we interviewed seemed to echo

this idea of “Team Fuqua,” saying, “When I visited other top-ranked schools, people talked about themselves. When I came to Fuqua, people were talking about the school.”

Students interviewed by mbaMission generally agreed that former Dean Blair Sheppard’s initiatives, particularly the global initiative (described in the Summary section), seem to have helped the school’s brand overall.

Poets&Quants (2020)	
1	Stanford GSB
2	Chicago Booth
3	UPenn Wharton
4	Harvard Business School
5	Northwestern Kellogg
6	MIT Sloan
7	Columbia Business School
8	UC Berkeley Haas
9	Dartmouth Tuck
10	Yale SOM
11	UVA Darden
12	Cornell Johnson
13	Michigan Ross
14	Duke Fuqua
15	NYU Stern
16	UCLA Anderson
17	Carnegie Mellon Tepper
18	USC Marshall
19	UNC-Chapel Hill Kenan-Flagler
20	UT Austin McCombs

U.S. News & World Report (2022)	
1	Stanford GSB
2	UPenn Wharton
3	Chicago Booth
4	Northwestern Kellogg
5	Harvard Business School
5	MIT Sloan
7	Columbia Business School
7	UC Berkeley Haas
9	Yale SOM
10	Dartmouth Tuck
10	NYU Stern
12	Duke Fuqua
13	Michigan Ross
13	UVA Darden
15	Cornell Johnson
16	Carnegie Mellon Tepper
16	USC Marshall
18	UCLA Anderson
18	UT Austin McCombs
20	UNC-Chapel Hill Kenan-Flagler

Bloomberg Businessweek (2020) ¹	
1	Stanford GSB
2	Dartmouth Tuck
3	Harvard Business School
5	UVA Darden
6	UPenn Wharton
9	Columbia Business School
10	Northwestern Kellogg
11	Cornell Johnson
12	UCLA Anderson
13	NYU Stern
16	UW Foster
18	UNC-Chapel Hill Kenan-Flagler
19	Georgetown McDonough
20	Duke Fuqua

Financial Times (2021) ^{2,3}	
1	Chicago Booth
2	Yale SOM
3	Northwestern Kellogg
4	Duke Fuqua
5	Dartmouth Tuck
6	UVA Darden
7	NYU Stern
8	Cornell Johnson
9	Georgetown McDonough
10	Michigan Ross
11	USC Marshall
12	WU Olin
13	UNC-Chapel Hill Kenan-Flagler
14	Carnegie Mellon Tepper
15	UW Foster
16	VU Owen
17	RU Jones
18	IU Kelley
19	UF Warrington
20	UTA McCombs

The Economist (2021) ^{2,4}	
1	Michigan Ross
2	NYU Stern
3	GIT Scheller
4	UW Foster
5	Carnegie Mellon Tepper
6	UM Carlson
7	UF Warrington
8	IU Kelley
9	UG Terry
10	Hult IBS
11	UNC-Chapel Hill Kenan-Flagler
12	VU Owen
13	UW Madison WSB
14	ASU WP Carey
15	Notre Dame Mendoza
16	UR Simon
17	Georgetown McDonough
18	PSU Smeal
19	OSU Fisher
20	UP Katz

¹ The numbering presented here matches the numbering used by Bloomberg Businessweek.

² This list reranks U.S. schools from international ranking.

³ Financial Times ranks Fuqua 9 internationally.

⁴ The Economist did not include Fuqua in its 2021 rankings.

Duke University

The Fuqua School of Business

Summary

Duke University's first class of MBA students had only 12 people and matriculated in 1970. The school's business program was later named for J.B. Fuqua, who—so the story goes—grew up poor but wanted an education and went around to several colleges in the area asking if he could borrow books. Only Duke obliged, and in 1980, J.B., who had by then become wealthy, made his first donation of \$10M to the business school in recognition of the university's gesture years earlier. "We renamed the school in his honor," quipped Liz Riley Hargrove, Fuqua's then-associate dean for admissions, in a 2009 interview with *Bloomberg Businessweek*. "The running joke is that his initial donation was to pay his overdue library fine."

Considered a midsize school, with approximately 430 to 450 incoming students each year, Fuqua often places among the top ten U.S. business schools in the *Bloomberg Businessweek* rankings, which is generally regarded as the most respected of the MBA surveys—in fact, Fuqua claimed the coveted number one slot in the publication's 2014 rankings. The school seems to offer a particularly strong Health Sector Management program, but overall, the MBA program appears balanced in terms of the industries its graduates pursue. Of the Class of 2020, 31% entered the consulting industry, 27% technology, 18% finance, 8% health care, and 5% consumer packaged goods. From a function perspective, the top areas were consulting with 33%, finance with 22%, general management with 18%, and marketing/sales with 17%.

The concept of Team Fuqua—which was mentioned by nearly all the students, alumni, and administration members we interviewed for this guide—seems to dominate the school's culture. One alumna described Fuqua as a "very supportive and nurturing place," and a second year remarked, "The collaborative environment really appealed to me." Another second year we interviewed stated, "It's definitely something that is instilled; one of the defining characteristics about Fuqua is the team aspect," and added, "Teamwork is emphasized at every business school, but here, we take an extra step—there is constant evaluation of your teammates and opportunities to provide candid feedback. For people who didn't get to work in teams a lot before school, it's very valuable."

Claiming that Team Fuqua was one of the main reasons he chose to attend the school in the first place, a second year told us, "The culture and atmosphere are top-notch." A first year spoke of the appeal of "one student body that's integrated, as opposed to a banker clique or a consulting clique—it felt much more open to me than other schools," and an alumna said simply, "Four hundred and thirty people have your back. I feel I'll never have anything quite like that again." A recent graduate expressed a similar sentiment in a September 2014 Duke MBA Student Blog post, saying, "Being a Fuquan is like adding another surname to your name. You carry it around with you for the rest of your life, and it becomes part of who you are."

An administrator we interviewed explained that the underlying ideal at Fuqua is not to be a school of followers but to adhere to the premise that one tenet of leadership is to lead by working together. In an interview with mbaMission, Fuqua's then-Associate Dean for Admissions Riley Hargrove explained, "Fuqua students learn when to be strong team players and

when to step up and lead. These are interwoven concepts at Duke and are not mutually exclusive.” Remarked a second-year student in an October 2011 Daytime MBA Student Blog post, “It’s [teamwork] the crux of all of our classes. I haven’t taken a single class yet, or been involved in any extracurricular activity that hasn’t demanded working with classmates. It’s been the most rewarding part of business school to date, and to be sure, given the different backgrounds and working styles of our classmates, also the most challenging. My hope is that it’s also the most enduring.”

In fact, much of the school is student run, and as a result, Fuquans enjoy a large number of leadership opportunities. With minimal input from the administration, students are in charge of such pivotal events as New Student Orientation week and Blue Devil Weekend, when admitted candidates come to campus to get a feel for the school. Other student-led initiatives include numerous professional conferences, FuquaVision (*Saturday Night Live*-style skits that spoof school life and are presented at the end of each term), the MBA Games (a weekend-long competition in early April that draws teams from around a dozen other North American business schools to support Special Olympics North Carolina), and Week-in-Cities trips (recruiting trips to companies based on industry or geography).

However, one first-year student told mbaMission that the level of student involvement can be both a “blessing and a curse ... 30% of the students [are] doing all the stuff, and they get overcommitted.” Nevertheless, explained an alumnus, all the responsibility is “excellent preparation to be an executive—not just doing your job, but fifty million other things.”

In doing our research for this guide, we learned that a discussion about Duke almost inevitably—and fairly quickly—turns into one about basketball. Most of the school’s students rally around the Duke University Blue Devils, a perennial men’s college basketball powerhouse, having won five NCAA Championship titles thus far. The team’s coach, Mike Krzyzewski (pronounced “Sha-chef-ski”)—known better as simply “Coach K”—also coached the 2008, 2012, and 2016 U.S. Olympic basketball teams and speaks about leadership to a captive Fuqua audience several times each year.

A second year commented to mbaMission that she hadn’t been “into college basketball before coming [to Fuqua], but the thrill of winning and bonding with classmates” made her a “convert for life.” The Devils’ rivalry with the UNC Tar Heels is considered even more intense than that between the New York Yankees and the Boston Red Sox, though it does not impede the joint events between students at Fuqua and at UNC’s Kenan-Flagler business school that take place several times a year, primarily at the student club level.

Fuqua also offers a unique one-year “pre-experience” master’s degree designed for undergrads with liberal arts degrees and some PhDs. Called the MMS degree and introduced in 2009 by the school’s dean at the time, Blair Sheppard, the program teaches these students the fundamentals of business, including the basics of marketing, strategy, and finance, as well as how to read an annual report. The MMS degree program, which a member of the Fuqua administration described to us as “very common in Europe, but uncommon in [the United States], with [the] notable exceptions of Northwestern and MIT,” is “well timed because of the economic downturn,” given that graduating college students and PhDs who might have trouble finding jobs without work experience can get their MMS and prepare for a career in business.

MMS appears to have been somewhat controversial among Fuquans when it was first introduced. Multiple students interviewed by mbaMission before the program started seemed moderately worried that the school might become too crowded with the addition of the MMS students to campus, referencing the possibility of longer lunch lines and difficulty finding open team rooms, but these concerns seem to have been unfounded. A second year told mbaMission, “Team

rooms are still tough to get—on weekends especially—although they did make a few new team rooms which they designated for the MMS students. The Fox Center isn't that much more crowded since they have staggered the lunch hour for Fuqua Daytime students and MMS students to eat at different times." And another second year said, "Personally, I didn't sense any cultural changes effected by MMS. Team rooms and all other facilities were as available as before."

The approximately 130 MMS students each year do not actually attend classes with Fuqua Daytime or Executive MBA students—instead taking separate courses on a slightly different class schedule—and their presence is reportedly felt only minimally. Months after MMS started, a second-year student remarked, "[MMS] hasn't affected the Fuqua culture too much." Another second year told mbaMission, "We don't really have too much interaction with them—the school tries to do a little bit to integrate them into social events like Fuqua Fridays, but, for example, I don't think I've ever been to a recruiting event that overlapped with MMS students."

Multiple students we interviewed did make reference to the overall "vibe" that having younger energy on campus confers, however, with one second year declaring, "It's just different to be with a bunch of 22-year-olds." Overall, though, students interviewed by mbaMission acknowledged the positive effect the MMS program has had on the school's recruiting efforts, especially with regard to attracting companies that have not historically done their core recruiting at Fuqua.

Another program initiated by former Dean Sheppard that seems to have been a positive for the school is the global initiative. At the announcement of the initiative in 2008, Duke University's then-President Richard Brodhead stated, "Through this program, the Fuqua School of Business is rethinking the boundaries of business school," adding, "Duke's ambitions to broaden Duke's engagement with the world and connect our intellectual resources with each other, and with the great issues of the day, are exciting and innovative. What starts today with business education will continue as Duke extends its global reach and aspirations." A member of the school's administration told mbaMission that the school's leaders "wanted [Fuqua] to be in regions of the world with the strongest and largest economies—the biggest global players."

The global initiative program has thus far been instituted in eight locations: St. Petersburg, Russia; Dubai, United Arab Emirates; Shanghai, China; New Delhi, India; London, UK; Johannesburg, South Africa; and Durham, North Carolina—and in 2010, the university president and Fuqua's dean broke ground on the 200-acre campus in Kunshan, a suburb of Shanghai. That campus—called Duke Kunshan University—welcomed its first class of students in August 2014. Beyond the classroom, Fuqua aims to revitalize the Yangtze River Delta region, in which this campus is located. Because the school wanted to do more than simply create loose affiliations with foreign schools, it has instead established partnerships with a university or government entity in each of the locations. As a result, the "culture [of the hosting region] can be infused in the program," explained the administrator we interviewed, adding as an example, "When in India, it really becomes an Indian program."

Interestingly, perhaps, the school's overseas partners in the initiative appear in some ways to have invested as much into the new program as Fuqua, if not more. Remarked one second year we interviewed, "We're not paying for much." Observed a second year with whom we spoke, it's "no small thing for China to build a 200-acre campus [for Fuqua], and more importantly, to pay for all of it."

The program is expected, according to the administrator we interviewed, to help improve the school's corporate relations and generate more job opportunities for Fuqua students, adding that it could also lead to more coordination for

GATE (Global Academic Travel Experience) programs, would involve a professor exchange to “improve mutual understanding, research and even course content,” and should help increase “brand awareness overseas, which has been weak.” Although one alumnus we interviewed questioned whether Fuqua is, as he put it, “McDonaldizing the MBA program,” most students who mentioned the initiative to mbaMission were excited about its implications for the brand.

Students reportedly feel the impact of the global expansion at the school. In discussing the initiative with mbaMission, one first year declared, “If you try to sum up what Fuqua stands for, one of the components would definitely be ‘global’—we’re definitely trying to be as global as possible. Even on campus, we have guest speakers from all over the world; today I went to a talk by one of the leaders of government in Hong Kong.”

The Dean: Bill Boulding

In 2011, William (Bill) Boulding replaced Blair Sheppard as dean of the Fuqua School of Business. Sheppard, who had been dean since 2007, moved on to oversee development of Duke Kunshan University in China. Sheppard noted in a 2011 *Duke Today* article, “Much of what I set out to do has been accomplished. Now we need to consolidate the gains the school has made in all these areas, even as we move forward with our international plans and other goals. It has been a great honor to serve as dean, and I am grateful for the chance to work with colleagues at Fuqua and throughout Duke, and with our students, alumni, donors and friends, as we all take on new challenges.”

Boulding, who began teaching at Fuqua in 1984 in addition to having held a number of other administrative roles, served as the school’s deputy dean before being appointed to a shortened two-year term as dean (a full term is five years) upon Sheppard’s departure. He was then recommended by an international search committee in 2013 to continue his deanship for a further five years, and in 2018 was reappointed for a second five-year term. Boulding has received several distinctions for his teaching in the areas of management, marketing, and strategy, including the school’s 1989 Outstanding Teacher Award and the 1997 Bank of America Faculty award. A member of the search committee stated in a 2013 article in Duke’s student newspaper, *The Chronicle*, that Boulding’s vision for the school would “address globalization with more innovation and modernization in the classrooms, while also focusing on stabilizing the school’s budget.” Another search committee member noted in the article that Boulding “has the whole package, plus he knows Fuqua and Duke intimately.”

In the announcement of Boulding’s reappointment as dean in 2018, University President Vincent Price said: “Bill has done an exceptional job of leading [Fuqua] over the past seven years, a period that saw the addition of new degree programs and an expansion of the school’s global focus. Under his watch, Fuqua has built a reputation for training graduates who are well equipped to provide leadership to today’s evolving workplace. I am very pleased that he will remain at the helm and help guide Fuqua to an even stronger future.”

In April 2020, during the novel coronavirus outbreak, Boulding discussed Fuqua’s take on the situation in an interview with *Poets&Quants*. “[I think this is] a time when schools can identify their brands in terms of how they navigate the current conditions. That is an opportunity for all of us to think about how we respond and how we position ourselves in the current environment and beyond. These will be much tougher times for business schools but with tough times I do believe come opportunities for creativity and innovation and for articulating who you are and what you stand for,” he said. “At the end of the day, I was on a panel right as this crisis was breaking. The question was, who is your customer? Ultimately, it is

society. If we can't produce the talent and insights that help us tackle the challenges in the world then we are not doing our jobs. So we need to make sure we are responsive to the times we are in and the times we will face in being a positive force in society and helping to improve lives. This is an opportunity for us to step up and show how we can do that."

In a 2012 *Forbes* interview, Boulding described the type of students that attend Fuqua by highlighting the collaborative principles encompassed by "Team Fuqua," saying, "Increasingly, so called 'leaders' seem to fight for narrow self-interest around issues and ideas. At the same time, more than ever before, answers to problems, solutions to challenges, innovation and the creation of value comes through collaboration and co-creation. ... Our students have a burning ambition to make a difference in the lives of others." Boulding also explained recent Fuqua graduates' high rate of success in finding jobs in a 2013 interview with *Bloomberg Businessweek*: "The reason they're [companies are] hiring Fuqua students comes back to what we produce and who we attract, and that's people who understand how to co-create and take advantage of a team's potential. It's people who are personally humble, tremendously ambitious, and have no sense of entitlement." When asked in a November 2018 interview with *Business Insider* what he considered a successful alumnus, Boulding said: "[Someone who is] able to look anyone in the eye and say, 'In my business, I'm making money.' [At the same time] you also have to be able to say, 'I'm making a positive difference in society through my business activity.'"

In a 2015 interview, the *Washington Post* asked Boulding what weighs most on him as a business school dean. He responded: "If people decided there's really no opportunity to change the world for the better through business. That's my nightmare." In a 2016 article that he wrote for *Fortune* on the North Carolina gender and sexual orientation bathroom laws, Boulding stated: "I look into the faces of our MBA students every day and I see such amazing potential and such desire to do more than ensure their own financial success. I hear discussions daily about the power that lies in difference. It's not just lip service: This generation of business school students genuinely understands how diverse perspectives challenge us and make us stronger."

Soon after Fuqua claimed the coveted top spot in the *Bloomberg Businessweek* MBA rankings in 2014, Boulding remained unfazed. "Although rankings are important," he told *Poets&Quants* in a 2014 interview, "there is a red line: the line is that rankings should not drive our strategy." He expressed similar notions in an article in *The Chronicle* that same month, saying, "I don't think we can afford to have an ounce of complacency that goes along with this ranking," though he noted that he was pleased that the school's efforts had paid off. "I'm really happy for all the people in our community who worked so hard over an extended period of time to draw this result. That's the part that feels best." Boulding added, "There is some external validation for a lot of really hard and excellent work that has been put in by all members of our community. Fuqua was chartered in 1969, so in some sense, this is a 45-year-old project in the making, and it's really fun to see this outcome."

When Fuqua announced plans for a revamp to its curriculum in August 2019, Boulding noted the need to stay relevant in a fast-paced business world as one of the reasons behind the changes. "There is this real sense of urgency that the world is changing so rapidly that if we want to remain relevant we, too, have to evolve rapidly to make sure we are serving the business community," Boulding said in an interview with *Poets&Quants*. "One of my dean colleagues says a dean's year is now like a dog's year (seven years) because the pace of change is so dramatic. In the last three years we have seen as much innovation in the business school space as we have seen in the last 21 years. It's our obligation to look around the corners to see what is going to happen and then be ready for it. We have a great brand and that insulates us to some extent relative to what is happening out there. But we can't afford one moment of complacency because if we do, we will be subject to the same kinds of challenges prevalent in the business school industry," he said.

In addition to serving as the MBA program's dean, Boulding is the chair of the board of the Graduate Management Admission Council. In November 2019, Boulding spearheaded the development of an open letter—which was signed by fifty business school deans—to the Trump administration, calling for immigration reform. Boulding is also a member of the World Economic Forum's Council on Values, the chair of the Board of Directors of Duke Corporate Education, and a member of the Board of Managers at Swarthmore College. He has also contributed to such publications as *Project Syndicate* and the *Financial Times*.

Professional Specializations

Consulting

Consulting firms appear to be strong recruiters at Fuqua, based on what we learned from students we interviewed for this guide. In the opinion of a second year with whom we spoke, this is because of "Fuqua's collaborative culture and team-oriented program." Several students we interviewed emphasized the strength of Fuqua's offerings in the area of consulting, with one second year commenting, "I believe the school has prepared me well both formally and informally through 'roadmap' training sessions led by the Consulting Club, through access to the extensive alumni network, through the brand reputation at the top-tier consulting firms, through the expertise within the career management center, and through experiential learning opportunities such as the Global Consulting Practicum [now the FCCP—Fuqua Client Consulting Practicum]." Another second year told us, "The brand is not as strong as I would like, and the alumni network is rapidly growing, but the school preparation is fantastic."

The percentage of Fuqua MBAs who accepted full-time positions with a consulting function has been high in past years, as 33% of students were hired for these roles in 2020 (34% in 2019, 35% in 2018 and 2017, 34% in 2016, 35% in 2015, and 34% in 2014). Class of 2020 students who entered such positions reported a mean starting salary of \$151,692.

"Most major [consulting] companies interview at the school," one alumnus told mbaMission, adding that he never lacked for "opportunities to network with consulting firms and recruiters" while at Fuqua. Top recruiters for 2020 graduates in the area of consulting were Deloitte, McKinsey & Company, the Boston Consulting Group, Bain & Company, EY-Parthenon, and Accenture LLP. A CMC representative we interviewed remarked, "Not too many companies recruit for [internal] strategy positions—that tends to be a 'network your way in' kind of job, as the number of hires is pretty limited."

"Decision Models" and "Managerial Accounting" are two courses in particular that we learned have been popular with students interested in pursuing consulting careers. At one time, these classes were even part of Fuqua's required curriculum but were cut from the core in 2008 to allow students more room in their schedules to take electives. According to a member of the administration we interviewed, though, a large portion of students still take "Decision Models" to prepare for internships. When we asked one second year pursuing consulting which class had impressed him the most thus far, he remarked, "Either 'Decision Models' or 'Impact Investing.' Both were extremely interesting classes with practical tools and methodologies that I will carry with me into the 'real' world."

Claiming "Managerial Accounting" as one of the best courses she has taken, a different second year told us, "My 'Managerial Accounting' professor loves to teach and loves when his students learn. I am not the best person at accounting, but I truly understand its importance and am dedicated to learning and doing more with accounting for the rest of my

life. That's an impressive job he's done, given that I was dreading accounting as part of B-school." Some second years with whom we spoke mentioned "Market Intelligence" and "Raising Capital and Financial Technologies" as other standout consulting-related courses, and students from both classes described core marketing professor Gavan Fitzsimons as being particularly popular (see the Notable Professors and Unsung Heroes section for more on Fitzsimons).

Students pursuing the school's Strategy concentration must choose two advanced strategy courses from a list of nine, two advanced analytic skills classes from a list of five, and two additional classes from a list of 25 selected by the administration as relevant to the concentration. Fuqua's strategy faculty includes 16 professors.

A former president of the Duke MBA Consulting Club (DMCC) noted in an interview with mbaMission that "the club has expanded tremendously over the last couple of years." The group helps educate and prepare students for a career in consulting and assists its members in networking and interviewing. David Ohrvall, public speaker and author of *Crack the Case: How to Conquer Your Case Interviews* (Turtle Hare Media, 2006), has conducted half-day sessions at Fuqua at which he advises students on how to prepare for case interviews. His book is "an indispensable resource and the go-to guide to prep for consulting interviews," said a second year we interviewed. He added that more than 150 first years attend the Consulting Early Connections Program (alternatively called Consulting 101), a one-day interactive workshop typically held early in Term 1. Jointly presented by the club and the CMC, this workshop explores such topics as what consultants do, what the most common types of consulting firms are, and what one should expect during the recruiting process. Another first-year student with whom we spoke described the workshop as a "primer" for students interested in consulting roles.

The Consulting Symposium is a (typically yearly) half-day event designed to educate first-year students about the field of consulting via student and alumni panels and speeches delivered by representatives of consulting firms that recruit at Fuqua. The 2020 event (the first for which we have been able to find information since 2014) took place in October with the global head of strategy at Accenture delivering the keynote address, titled "Consulting in a Post-COVID World." The event's six panel discussions explored such topics as "Diversity and Inclusion," "Navigating Generalist vs. Specialized Consulting," and "Consulting Trends and Hot Topics." Representatives from such companies as Deloitte, Bain & Company, PricewaterhouseCoopers, and McKinsey & Company took part in a discussion themed "Career Paths in Consulting."

Although an alumnus we interviewed felt that the CMC could do more to convey to students early on "just how tough case interviews can be" and another recounted how students who had "initially considered marketing and tried for consulting at the 11th hour had a rude awakening," the DMCC appears to do quite a bit to help students learn about case preparation for consulting interviews.

Other potentially useful workshops and discussions the club offers include "What I Wish I Knew as a First Year," in which recent alumni meet with first-year students to share advice and guidance they feel would have been helpful at the start of their own Fuqua journeys, and Case Around the Keg, which a former club president described to mbaMission as "an introduction to real-world experiences. At these workshops, students go through a real client case with a firm in a relaxed setting. This event provides students with a better understanding of how the firm works on engagements and enables the hosting firm to interact with students and differentiate its firm's problem-solving techniques."

The DMCC's Week-in-Cities (WIC) trips take place between the Fall 1 and Fall 2 terms. On a WIC trip, a small group of students travels to a particular city or region for three to seven days to visit companies firsthand, shadow company rep-

representatives, and, in some cases, even participate in mini case competitions. DMCC members have historically visited locations such as Dallas, Chicago, Atlanta, and Boston on these trips.

In addition, Mock Interview Week helps first-year students prepare for the rigors of the consulting job search. During these two days of mock interviews, students meet with practicing consultants in advance of actual interviews for summer internships as a way of learning more about the process, and the participating consulting firms in turn gain a sense of the current crop of Fuqua interns. The DMCC president described this event to *mbaMission* as “invaluable,” adding, “Students are more relaxed and confident during the real interviews, [so] our partners are able to gauge the students’ level of preparedness, and firms are able to provide feedback to the DMCC for areas of improvement.”

The DMCC also offers consulting Roadmap sessions, which a second year with whom we spoke called “arguably the most important part of our club.” This Roadmap is a curriculum designed by the club to prepare students for the unique interview process that takes place at consulting firms. Noted the second-year student, “The program focuses first on building a foundation and then on refining subject area knowledge. For students pursuing careers in consulting, the DMCC offers weekly Roadmap workshops from September through November for first-year students and a Roadmap boot camp in September for second-year students. Innumerable Fuqua alumni and students claim that the DMCC’s Roadmap was critical to their success in positions at consulting firms.”

A big event for students interested in consulting is the Deloitte National MBA Case Competition, which brings together teams from more than a dozen top MBA programs to compete in a bracket-style tournament for a prize pool of more than \$40,000. Held at Deloitte University’s campus in Westlake, Texas, the competition is an “opportunity to build personal and professional relationships with Deloitte professionals,” according to the event’s website, which further explains that teams “are pitted against each other to test their critical thinking, business knowledge, and strategic problem-solving potential through case simulation.”

A team from Fuqua came in fourth at the 2018 finals; the school’s 2020, 2019, and 2017 team advanced to the finals but did not place. In 2020, a team from the University of Chicago Booth School of Business claimed the \$20,000 first-place prize and in 2019, the University of Michigan Ross School of Business team was declared the winner. Teams from Columbia Business School and the UCLA Anderson School of Management were also among the final 16 teams at the 2019 contest. Fuqua’s team placed first at the 2012–2013 competition, beating out teams from Columbia Business School and UCLA Anderson. A Fuqua team also claimed the top spot in the inaugural competition in 2010–2011, besting more than 250 other teams.

Students can also join Fuqua On Board, a program through which the Center for the Advancement of Social Entrepreneurship matches them with a local nonprofit, and the students serve as nonvoting members of the organization’s board of directors for seven months. Participating students do not receive class credit for their efforts but instead gain hands-on, real-world consulting and leadership experience. One first-year student told *mbaMission* that through Fuqua On Board, he had built a finance plan and a budget for a local organization; he noted, “It was one of the most rewarding experiences of the whole year.”

An alumnus who entered consulting conveyed one criticism to *mbaMission*, however: that Fuqua’s practice of not having classes on Wednesdays (rather than having Fridays off) can make recruiting for consulting positions more challenging

than for other jobs. Fridays are often the primary day consultants are in the home office, so final-round interviews are usually conducted on Fridays on-site at the hiring company—meaning that second years have to miss a day of classes to attend these interviews.

Entrepreneurship, Private Equity, and Venture Capital

Fuqua's most recent employment report does not specify that any graduates of the Class of 2020 chose to start their own business rather than accept a full-time position with another firm (one student did so in 2019, six in 2018, three in 2017, two in 2016, six in 2015, and four in 2014 and 2013), and 2.7% of graduates (nine individuals) entered the private equity/venture capital industry. In addition, we learned that of the internships granted for the Class of 2020, 2% (nine individuals) were in the private equity/venture capital industries, although no such figure was listed for the Class of 2021. Companies that have hired Fuqua MBAs in recent years include SJF Ventures, One Better Ventures, Quantified Ventures, 2+ Capital, River Cities Capital Funds, New Capital Partners, Virtus Partners, Hatteras Venture Partners, CITIC Private Equity, Uprising Ventures, ZX Ventures, BlueArc Capital Management, and Northern Light Venture Capital.

Students we interviewed referenced the "Entrepreneurial Finance" course as particularly relevant for those pursuing private equity, venture capital, and/or entrepreneurship. This class complements "Venture Capital and Private Equity," which was described to us by a second-year student as "incredibly useful." A different second-year student identified "Raising Capital" (now titled "Raising Capital and Financial Technologies") as a valuable course for students interested in these fields as well.

Students aspiring to a career in these areas may want to consider pursuing the Entrepreneurship and Innovation concentration, which consists of two required courses—"Entrepreneurial Execution/Planning" and "Entrepreneurial Strategy," one experiential course (such as "New Ventures 1: Opportunity Evaluation" or "Entrepreneurship Planning Practicum") from a list of seven, and three electives (from a list of 11).

Some students with whom mbaMission spoke also mentioned enjoying the course "Mentored Study in Entrepreneurship." In this class, students participate, for credit, in part-time internships with local start-up and early-stage companies, including venture capital firms, real estate developers, nonprofit organizations, and other entrepreneurial ventures. A professor who has conducted the management department course told mbaMission that the class has shown steady growth since it was first offered more than a decade ago. The professor remarked that every year, many of the students' internships lead to full-time employment offers with the mentor organizations, though he did not provide specific numbers.

A core goal of the Entrepreneurship and Venture Capital Club (EVCC) is to "demystify entrepreneurship and provide education and resources to students interested in entrepreneurship and venture capital career paths," states the group's website. To this end, the club offers a number of events and resources for students interested in these business areas, such as organizing WIC trips during the fall, winter, and spring breaks. Participating students on these trips have traveled to such locations as San Francisco, Boston, New York City, Charlotte, Atlanta, and Silicon Valley. The club also offers shorter treks, which in recent years have included a trek to Austin.

According to a first-year student we interviewed, EVCC WIC trips tend to be "more casual" than those organized by many of the school's other professional clubs: "We have happy hours and networking events, but fewer presentations, and

more chats with founders—hearing war stories.” On the EVCC’s various WIC trips, students have visited such companies as Nest Labs, Read It Later, New Enterprise Associates, Venrock, box.net, Pandora, Ustream TV, Salesforce.com, First Round Capital, Bridgescale Partners, Greylock Partners, Bain Capital, Sierra Ventures, Trinity Ventures, Warburg Pincus, The Carlyle Group, and Kleiner Perkins Caufield & Byers.

In 1999, the EVCC founded the Duke Start-Up Challenge, a competition that runs throughout each academic year and encompasses all aspects of building a business, including assembling a management team, creating a business plan, and developing core product technology. Approximately 100 three- to five-person teams vie for various prizes, ranging from \$1,500 to \$10,000. A faculty member told mbaMission that participating teams are typically “very diverse,” comprising students from the university’s undergraduate program, engineering programs, law school, school of public policy, medical school, and school of environment and earth sciences, in addition to Fuqua.

The challenge includes numerous categories, including Healthcare, Gender Equality, Life on Land, Diversity, Supporting Creators, and Reduced Inequality. The competition has historically consisted of three parts: an idea summary submitted in November, an expanded summary and investor pitch submitted in January, and a live Finals Event in April. However, in 2014, to encourage entrepreneurs to see their ideas through to fruition, the Finals Event was replaced with a Demo Day, which showcased approximately 15 of the competing ventures. In addition, the school partnered with crowdfunding platform Indiegogo in 2014 and 2015 to facilitate an extended period of fundraising for the ventures over the summer.

The competition is largely judged by local entrepreneurs and venture capitalists representing such organizations as ABB Technology Ventures, Blackstone Entrepreneurs Network, Startup America Partnership, Piedmont Angel Network, and ESPN, but professors sometimes serve as judges as well. For the past several years, more than 100 teams entered the challenge, and participating ventures in round two included DropBuy, a calendar for real estate buyers, sellers, and agents; SafeHigh, a device for detecting drivers’ marijuana levels; and Model Earth Inc., an ecosystem enhancement software system. The 2017 competition came to an end as Ungraded Produce, a food subscription service using misshaped produce that would otherwise go to waste, was chosen as the winner. Ungraded Produce also received the Audience’s Choice Award, worth \$1,000. The 2016 winner was Walla, which attempts to combat mental illness and isolation on college campuses via a mobile app. In 2015, the grand prize went to SiNON, a developer for a nanoparticle that helps advance the treatment of neurological diseases.

In collaboration with Duke’s Graduate and Professional Student Council, the EVCC organizes the Duke Entrepreneurship and Venture Capital Conference, a half-day event that attracts experienced entrepreneurs, venture capitalists, executives, and other industry professionals to share insights on best practices and career development within these arenas. The latest conference, held in 2019, welcomed the CEO of Fullsteam Brewery as the keynote speaker and featured such panel discussions as “Raising Capital in Today’s Environment,” “Finding Product Market Fit,” and “Brand Differentiation in Craft Brewing.”

The February 2018 event was themed “How I Built This: The Stories and Adventures of Entrepreneurs and VCs” and featured a keynote speech by a co-founder of Datebox, two panel discussions with the themes “VC Breakups” and “Co-Founder Match Making,” a presentation by a co-founder of Coinbase, a raffle, and a pitch competition.

The February 2017 conference, themed “The Good, the Bad, and the Ugly,” featured a lunch discussion with a former chief marketing officer of EventBrite, presentations by a co-founder of Recode and a co-founder of Cross Culture Ventures, and two panel discussions with the themes “Entrepreneurship Outside of Silicon Valley” and “Venture Capital vs. Startup.” The 2016 conference welcomed such panelists as the co-founder and chairman of Carbon 3D, the founder and former CEO of Yap, and the chief marketing officer and founding team member of DRB Lending LLC. The event concluded with a networking reception.

The EVCC’s Program for Entrepreneurs (P4E) is designed to “help students launch new ventures and use [the] program as a learning vehicle,” explains its website. The program allows students to earn up to 15 course credits by working on a start-up idea and starting a company, and it provides participants with mentorship and instruction. The student entrepreneurs define, plan, establish, and find ways to finance their new ventures. A first year we interviewed cited P4E as one of two major reasons he chose Fuqua for his MBA, saying, “I wondered if I could devote time to a start-up and handle my other classes at other schools, and despite others having incubators, Fuqua is the only program I know of where I could get credit.”

Finance

Of Fuqua’s Class of 2020, 18% accepted positions in the finance industry, reporting a mean starting salary of \$139,354 (notably higher than \$125,000, which was the median salary in 2018, 2017, and 2016, and \$100,000, which was the median salary in 2014, 2013, 2012, and 2011; the 2020 salary was reported as the mean, unlike in previous years). Of the 22% of the class that took roles with a finance function, most entered investment banking (9.3%) and corporate finance (7.2%). Top hirers in finance for the school’s MBAs in 2020 included Bank of America, Goldman Sachs, Barclays, Citigroup, J.P. Morgan Chase & Co., Morgan Stanley, and Credit Suisse.

At Fuqua, 19 professors make up the core finance faculty. In addition, the accounting department includes 14 professors. The school offers six finance-related concentration options: Financial Analysis, Energy Finance, FinTech Finance, Corporate Finance, Investment Finance, and a Dual Finance Concentration. For the Financial Analysis concentration, students must take “Financial Statement Analysis,” “Managerial Accounting,” and “Valuation and Fundamental Analysis,” plus three electives chosen from a list of nine. The Energy Finance concentration, which was introduced in 2013-2014, requires two finance courses chosen from a list of three, the course “Energy, Markets and Innovation,” one energy-related course chosen from a list of three, and two elective courses chosen from four options. The Corporate Finance concentration is for students interested in corporate finance, venture capitalism, real estate, and/or international finance. It involves two required courses (“Corporate Finance” and “Investment”) and four electives chosen from a list of 11.

The Investment Finance concentration is designed for students interested in banking, investment management and research, sales, and trading. Students pursuing this concentration take the same two required courses as for the Corporate Finance concentration and choose four electives from a set of twelve options. For the Dual Finance concentration, students must take two courses required for the Corporate Finance and Investment Finance concentrations, two finance electives from each of these finance concentrations (for a total of four), two additional electives from each set, and two additional courses.

According to a second year we interviewed, although Fuqua “has not been considered a go-to school” in finance, the program is “especially good for people without a finance background to switch to finance.” He compared his experience of interviewing for an internship to that of his friend at another top MBA school that is typically more popular with people pursuing finance careers, saying that the number of open interview slots at Fuqua (which are determined by bidding, rather than via closed lists or by the recruiter) is much higher proportionately, so “students, especially career changers, have a much better shot of getting a couple interviews, even at bulge [bracket] banks.” That said, however, a Fuqua CMC representative later explained in an interview with mbaMission that “employers are less interested in considering candidates who earn an interview slot through bidding.”

Fuqua has been investing in its offerings for those interested in pursuing a career in finance. For one, it has improved its Financial Markets Room, a multipurpose space located on the lower level of the Fox Center, equipped with Bloomberg terminals, cable TV, digital data feeds, and online valuation tools. In addition, a second-year student told mbaMission that in 2009, money was raised from alumni and the university as a whole to fund “more [finance-related] conferences, speakers, and research.” Indeed, that same year, in the wake of the global financial crisis, the school opened The Center for Financial Excellence to expand on its career development resources. The center supports Fuqua’s finance-related curriculum and sponsors finance industry-focused programs such as workshops, speakers, and an industry boot camp.

The Duke MBA Finance Club also organizes a number of events each year for students considering careers in this field. One is the Finance Symposium, targeted to first-year students. During this event—which is held in Term 1 and is the club’s largest annual offering—alumni, recruiting company representatives, professors, and second-year students representing the fields of investment banking, research, portfolio management, and company-based corporate finance offer the first years their perspective on a career in finance via panels and presentations.

The Finance Club also presents the annual Finance Career Intensive in the fall. During this one-day seminar, representatives from well-known finance firms discuss specialization areas within the industry. In recent years, private wealth management, investment banking, institutional sales and trading, corporate finance, and asset management were among the topics explored by professionals from such firms as Barclays, Credit Suisse, Goldman Sachs, J.P. Morgan, Wells Fargo Securities, Fidelity, Lord Abbett and Co., TIAA-CREF, UNC Management, Best Buy, ExxonMobil, and Microsoft. Participants share their views on job responsibilities, employer expectations, desired skill sets, and tips for success. “[The event] was a four-hour crash course and a big help for novices like me who were trying to decide which career path to pursue,” a first year student wrote in a March 2018 post on the Duke Daytime MBA Student Blog, describing the Intensive as “the marquee event that kicks off recruiting season for the industry.”

In September 2014, the club co-hosted a “Women in Finance and Consulting” event with the school’s Consulting Club and Association of Women in Business that included a panel discussion with female finance and consulting professionals sharing their stories. The evening also involved roundtable discussions and small group consulting sessions. The club offered a similar event in September 2012, which was intended to facilitate discussion about career paths for women who have an interest in the financial services industry. A managing director from Wells Fargo Securities and a managing director from J.P. Morgan participated in the event’s exploration of the topic “The Strategy of Success for Women in Finance.” A first-year student described a previous Women in Finance event in an October 2011 Daytime MBA Student blog post as including “accomplished female finance professionals who spoke about their experiences since leaving business

school including rising along the corporate ladder It was very interesting to attend both of these events and hear war stories from people who have already encountered the obstacles that I am or will be facing.”

Week on Wall Street is the Finance Club’s version of WIC. For this event, first-year students travel to New York City during fall break to visit such firms as Bank of America, Merrill Lynch, Barclays, Citigroup, Credit Suisse, Goldman Sachs, J.P. Morgan, Lazard, Morgan Stanley, Royal Bank of Canada, and UBS. One second year told mbaMission that he made “great connections” on the club’s WIC trip and “was able to get interviews with two firms that don’t recruit on campus.” A first year described the trip in an August 2017 Duke Daytime MBA Student Blog post as “the metaphorical equivalent of jumping into a cold pool ... The purpose of the trip is to learn more about each institution, get a better sense of what industry groups you would like to work in, and arguably most important, to discover which bank is your best ‘fit.’”

For the Finance Club’s Day in Charlotte event, students travel to Charlotte to visit companies (such as Wells Fargo, BlackArch Partners, and Deloitte), network with alumni, and explore the area. According to an alumnus we interviewed, Charlotte, which is less than two hours away from Fuqua and is a major banking center of the South, has always drawn people who want to pursue finance but not necessarily live in New York after graduation. That said, one first year told mbaMission that for students who do want to do finance in New York, recruiting can be cumbersome, because “you’re going to have to travel for all your interviews.”

Regularly throughout the year, the club conducts workshops for which it invites alumni working in finance-related fields to campus to help students prepare for interviews and summer internships and to illuminate club members on specific topics important in the field, such as valuation and modeling. These events help participating students discern the subtle cultural differences between companies by allowing students to interact firsthand with firm representatives and to prepare for their internship and later career in finance.

General Management and Operations

Of Fuqua’s Class of 2020, 18% accepted full-time jobs with a general management function (21% in 2019 and 2018, 20% in 2017, 15% in 2016, and 21% in 2015), with 6.2% of this group entering rotational or leadership development programs (LDPs)—which are companies’ one- or two-year executive training programs; Dell, Deere & Company, Johnson & Johnson, Bank of America, and DuPont have all reportedly recruited at Fuqua for their LDPs in the past. Another 4% of the class moved into roles with an operations or supply chain function (2% for the Class of 2019, 3% for the Class of 2018, 4% for the Class of 2017, and 3% for the Class of 2016). The general management graduates reported an average base salary of \$125,609, while those who accepted operations/supply chain roles in 2020 recorded an average base salary of \$125,000.

According to students and alumni we interviewed for this guide, popular electives for those wanting to specialize in general management and/or operations include “Negotiation” and “Power and Influence.” Two of Fuqua’s academic concentrations address these fields most directly: Management and Operations Management. For the former, students choose six of 18 electives—four from a group designated as “Organizing and Motivating” (which includes six course options), plus one each from the “Managing Decisions” group (seven course options) and the “Managing Incentives and Organizing Processes” group (five course options).

For the Operations Management concentration, students take two of three selected electives (“Operations Strategy,” “Service Operations Management,” and “Value Chain Innovation in Business Practices” [formerly “Supply Chain Management”]), at least two courses from a list of eight electives (including “Decision Models,” “Data Analytics for Business,” “Strategy and Tactics of Pricing,” and “Competitive Analytics”), and at least two from a list of nine “breadth” electives (these include “Managing Innovation,” “The Art and Application of Game Theory,” “Entrepreneurial Strategy,” and “Managerial Accounting”). The school’s management and organizations department boasts 19 professors. Nine professors make up the operations management department.

The General Management Club (GMC) at Fuqua helps prepare students for LDPs and operations careers through a variety of resources and events, which are often sponsored by key players in the field, such as Corning, Emerson, M&T Bank, Citi, and DuPont. A second-year club representative informed mbaMission that the group is “working to build our sponsor relationships with Apple and AMEX, both offering operations-type roles.” Another second-year student and GMC member told us, “These firms are also very active on campus and generally enjoy coming to [Fuqua] to host our GMC events.”

Each fall, the club presents its GMC Symposium, a half-day event aimed primarily at first-year students who are considering pursuing internships and careers in general management or operations. With approximately 200 students in attendance, according to a second year with whom we spoke, the symposium consists of panel events, a networking breakfast and lunch, and a keynote speech.

Among the career development resources offered by the club are a Speed Networking event and a mock interviewing sessions. The Speed Networking event provides a forum in which first-year students can talk to second years about their internship experience with companies in their respective industries. In recent years, students have interned at such companies known to hire for general management positions as Bank of America Merrill Lynch, American Airlines, PepsiCo, Citi, Samsung, Amazon.com, and Walmart Inc.

Like many other professional groups on campus, the GMC organizes WIC trips. Trips are organized to such cities as Dallas, New York City and Atlanta. On the New York City trips, students have visited such firms as Citigroup Inc.; American Express Co.; and MetLife, Inc. In the past, the club has also organized WIC trips to Dallas and Atlanta, where companies visited included Coca-Cola Co., Delta Air Lines Inc., and Georgia Pacific LLC.

A second-year student told mbaMission, “For general management, Week-in-Cities is pretty important, because some of the firms we visited weren’t interviewing as much as, say, consulting firms. You’re building personal connections, and they [the companies visited] did say they were using their [WIC] attendance list for GM club events on campus when the company was visiting—I think they do use that information to gauge ‘who’s shown the most interest in our firm.’”

One of the newest clubs on campus, the FinTech Club, was founded in spring 2018. The club describes its mission on the club website as to “develop Fuqua into an educational and professional driving force, establishing Fuqua as a leader in the financial technology industry.” Club activities include guest speakers, Weeks-in-Cities, a symposium, and a FinTech recruiting 101 event.

Health Care

Fuqua's focus on health care has a long history, especially given the school's ties to Duke Medical School and nearby Research Triangle Park. According to the school's most recent employment report, 8% of the Class of 2020 accepted offers in the health industry (8% in 2019 as well, 9% in 2018 and 2017, 12% in 2016, 8% in 2015, and 9% in 2014 and 2013), including 3.6% in biotechnology/pharmaceuticals, 1.2% in medical devices, 1.5% in providers and payers, 0.9% in general health care, and less than 1% in health care IT/informatics as well as "other" health-related areas. The average starting salary for all the graduates entering the health industry was \$120,649 (\$123,650 in 2018, \$120,000 in 2017, \$113,000 in 2016, and \$110,000 in 2015 and 2014, although these years represent median figures). However, we learned that these statistics may be underrepresentative, as graduates often accept roles in product management/marketing, consulting, or finance that have a health care focus, but this focus is not always reported to the CMC. Hiring companies in this field for Fuqua MBAs in 2020 were DaVita; Medtronic; UnitedHealthcare; Genentech; and Sanofi Genzyme.

A second-year student we interviewed who was pursuing a career in health care expressed enthusiasm for the school's offerings in this area, saying, "Fuqua has prepared me academically, with professional networks, personal reflection, experiential learning, and career training. There's no question in my mind that my career will be highly successful."

The school's Health Sector Management (HSM) certificate program requires the completion of three specific courses and three electives. The three required courses are "Health Institutions, Systems and Policy (HSM Bootcamp)," "Health Care Markets," and the two-part "Seminars in Health Care." HSM students must then take at least one of four possible HSM Industry Context Electives—"Health Care Provider Strategy," "Medical Device Strategy," "Biotechnology and Pharmaceutical Strategy," and "Health Analytics and Innovation"—in addition to choosing from a list of more than 30 HSM breadth electives offered at Fuqua and the wider university, including "New Venture Clinic: Healthcare," "Global Health Policy," "Health Systems and Policy (Week in DC)," "Strategic Modeling and Business Dynamics," and "Health Care Law and Policy."

The HSM website notes that the program includes 12 core professors and 14 faculty affiliates. An HSM representative told mbaMission that to participate in the program, applicants do not need to express an interest in HSM at the time they apply, saying, "It's a simple process where they only need to contact [the HSM Office] so that they receive communication on courses and lots of extracurricular activities for the health care focus."

HSM also sponsors students' attendance at both national and international conferences related to the field while they pursue their MBA, including the meeting of the American College of Healthcare Executives, the Center for Entrepreneurial Development Life Science Conference, the Triangle Healthcare Executive's Forum, and the Healthcare Businesswomen's Association. A Fuqua staff member who works in the HSM program explained to mbaMission, "Any student [including non-HSM] can attend [these events], but we negotiate student rates then cover the fees for HSM students to many of these ongoing conferences." She added that HSM has set aside additional funding to help offset the costs students incur when going to conferences: "We simply ask that students let us know in advance and provide a summary and collect materials so they can share the information they learn with their peers."

Said a second-year student we interviewed, "HSM is a wonderful program. The courses, professors and staff, events, and peers are all excellent." He went on to say that through HSM, Fuqua has built connections with "major players" in the health care arena, remarking, "HSM has been, and should be, one of the important parts of the Fuqua Brand."

From a networking and recruiting standpoint, the HSM program has allowed the school to build partnerships with the Duke Clinical Research Institute and the Duke Global Health Institute, as well as Fuqua's Health Sector Advisory Council (HSAC), which brings together industry leaders, faculty, and students for a forum to discuss their expertise. HSAC members include the vice president of global franchise at Cytokinetics, Inc.; the executive vice president of the Laboratory Corporation of America; the CEO of SignalPath Research; and Dean Boulding.

The school also offers a pre-orientation course called "Health Institutions, Systems, and Policy," in which students earn three credits in just one week's time, giving the class its more common name, "HSM Bootcamp." An HSM second year told mbaMission, "The one thing that everyone talks about and never forgets is HSM [Bootcamp], which is extremely comprehensive and had a stellar range of speakers from various aspects of the health sector when I did it." Another HSM student wrote in a 2013 Daytime MBA student blog post, "The boot camp was a quick transition back to school and the perfect way to kick off my first year at Fuqua. It was a fascinating week packed with new information, engaging speakers, and a taste of the tremendous opportunities yet to come at Fuqua."

Multiple students interviewed by mbaMission also referenced the course "Health Systems and Policy," which is a practical class about health care policy that culminates in a week in Washington, DC—the class is reportedly called simply "Week in DC," in fact. On this annual trip, approximately 25 HSM students, plus a few medical and executive MBA students, meet with, network with, and listen to panel presentations from representatives from advocacy groups, non-governmental organizations, the Congress, and the Executive Branch.

Fuqua's Health Care Club (HCC) is a student organization with more than 260 members that focuses on educating its members about the industry and preparing them for interviews, internships, and careers in the field. In addition, the club organizes WIC trips over both fall and winter break. On these trips, students meet with representatives at local health care firms and discuss issues within the industry. In addition to Q&A presentations during the company visits, students may attend a central alumni reception in each city visited. A second year told mbaMission that these trips "allow [students] to learn more about the companies they are interested in and to get a feel for the offices and what it might be like to spend a summer in that type of environment. We pitch WIC as a way for students to confirm their interest in working for specific companies, and for potential employers to identify those candidates that are most interested in working for them—after all, if they are taking time to travel and visit the company, they must be serious candidates."

Students on these trips have visited such companies as McKesson, Genentech, LifeScan, Medtronic, SDG Life Sciences, Deloitte Consulting, Amgen, Biogen Idec, Boston Scientific, Brigham and Women's Hospital, Millennium Pharmaceuticals, Deloitte Consulting, LEK Consulting, Leerink Swann, Bristol-Myers Squibb, Johnson & Johnson, ZS Associates, Merck, Pfizer, IMS Health, and Frankel Group.

The club also organizes a daylong HCC Conference, which is held each November. In 2020, the virtual event explored the theme "Advancing Health Care Access for All" and welcomed as keynotes the chief of staff to the group CEO of Amref Health Africa and the executive vice president and chief clinical officer at Cigna. The day's six panel discussions concentrated on such topics as "Innovating Under Pressure: Providing Access to Care During COVID-19," "Access as a Business Opportunity: A Conversation Around Financing Health Care Innovation," and "Social Determinants of Health: Understanding Critical Factors and Addressing Health Disparities." Panelists represented such companies and organizations as Flare Capital Partners, Optum, Amgen, and Pfizer.

In 2019, the conference was themed “Bending the Cost Curve of Health Care.” Keynote talks were delivered by the president of Vively Health and a partner at Echo Health Ventures. Four panel discussions were on offer: “Balancing Cost and Access to Quality Health Care in Emerging Markets,” “Innovations in Health Care Delivery Impacting the Triple Aim,” “Precision Medicine and the Rise of Outcome-Based Pyramids,” and “The Role of Smart Start-Up Investments in Reducing Costs.” Among the panelists were representatives from such companies and organizations as Oak Street Health, myDrugCosts, IBM Watson Health, and bioMérieux. The day’s events concluded with a networking reception.

The 2018 conference, themed “Shaping the Future of Healthcare,” featured keynote talks from the CEO of Covance and the executive vice chair at the department of emergency medicine at Massachusetts General Hospital. Discussion panels explored three topics: “Consolidation in Healthcare,” “Beyond the App: Engaging and Empowering Patients in the Digital Age,” and “Emerging Market Healthcare: Challenges, Lessons, and Opportunities.” Among the panelists were representatives of such companies and organizations as Pattern Health, Novartis Foundation, Barclays, Takeda, and Labatec Pharma. A career fair and a networking reception were also on offer to conference attendees.

The 2017 conference was themed “Finding a Niche: The Rise of New Entrants in Healthcare and the Incumbent Response” and included keynotes by the CEO of UnitedHealthcare Community Plans North Carolina and the chief operating officer of DaVita Medical Group. The event included three panel discussions featuring representatives from such companies as Koan Health, Amgen, Ethicon, and Samsung: “The Rise of Non-Traditional Entrants in Healthcare,” “Healthcare Startup Strategy,” and “Transformation of Traditional Players.” A career fair and a networking reception capped the day’s events.

The 2016 theme was “Prescriptions for Change” and keynotes were delivered by the chief operating officer of DaVita Kidney Care and the chairman and CEO of LifePoint Health. Four panel discussions explored “Redefining Health Care: Building New Delivery Models,” “A Balancing Act: The Intersection of Industry and Policy,” “Innovation from Within: How Incumbents Drive Internal Innovation,” and “New Perspectives: Health Care Entrepreneurship and Investing.” The day’s events closed with a celebration of the 25th anniversary of the Fuqua Health Section Management certificate, a career fair, and a networking reception.

International Business

International students generally constitute well over one-third of Fuqua’s incoming class each year (38% for the Class of 2019), and 7.1% of the school’s 2020 graduates took jobs outside of North America in such countries as Japan, Mexico, Brazil, and South Korea. According to the CMC, the average base salary was \$127,055 for graduates that year who did not have permanent U.S. work authorization and \$139,676 for those (including U.S. citizens) who did.

Moreover, 91% of students without permanent U.S. work authorization had a job offer three months after graduation, compared with 94% of those with such authorization. Fuqua’s CMC aids and advises non-U.S. students on employment-related issues specific to them, especially the H-1B visa.

A CMC representative confirmed for mbaMission that “most [graduates] who work internationally do not have permanent U.S. work authorization.” He noted that consulting and finance were particularly popular industries for working abroad. Although the school’s 2020, 2019, and 2018 employment reports do not offer such figures, the 2017 report indicates that approximately 100 companies hired at least one student who did not have a permanent U.S. work authorization from the

Class of 2017, including Amazon.com; Apple Inc.; Google, Inc.; McKinsey & Company; JPMorgan Chase & Co; Intel Corp.; Microsoft Corp.; Ernst & Young; and The Kraft Heinz Company. Firms that offered a position located outside the United States to at least one Fuqua graduate in 2017 include Anheuser-Busch InBev, Bain & Company, Credit Suisse, Johnson & Johnson, Samsung Global Strategy Group, PricewaterhouseCoopers LLP, and L.E.K. Consulting.

Although Fuqua students interested in international business can choose from a number of courses on the topic, the school offers no dedicated concentration in this area. All students begin their academic experience at the school with a four-week summer term (see the Curriculum section for more information). Students also have the option of taking up to four approved language courses for credit at Duke University, NC State University, or UNC-Chapel Hill, though the International Programs Office website recommends that first-year students consult them for guidance due to scheduling concerns with Fuqua-based courses. Noncredit language courses are also available through Duke Continuing Studies for a small fee. Students with whom mbaMission spoke also raved about the Fuqua Client Consulting Practicum, discussed in the Social Sector section later in this guide.

Like other leading business schools, Fuqua offers opportunities for students to examine and experience foreign countries and cultures. As part of the Global Academic Travel Experience (GATE) courses, for example, students first spend six weeks studying and discussing the various aspects of a particular country or region, including its business scene, politics, economy, culture, and history. The students then travel for approximately two weeks to the country/region they have been studying to experience it firsthand. GATE destinations in recent years have included India, China, and South Africa.

One second year told mbaMission her GATE trip to South Africa, Tanzania, and Botswana was “the best experience I had at Fuqua—mind-blowing in so many ways, largely because of the access we had to so many top-level people.” A first-year student echoed a similar sentiment on his GATE experience in a 2012 Daytime MBA Student Blog post: “I chose Latin America because of the explosive economic and political growth in the region and the immense opportunities the region will provide over the coming years. ... During the 2-week trip, we met with 7–9 companies from all kinds of industries. The companies included Petrobras, Braskem, ABInBev, UNICEF, Itau Unibanco, Votorantim Cimentos, and a few others. In these meetings, we learned not only about the organizations but a great deal about the benefits and challenges of doing business in the region.”

Similarly, another first-year student discussed the trip in a 2015 post on the same blog: “Students from the prior year surely had an awesome time and told us [GATE] was one of those things you could not miss at Fuqua. It was not a surprise, that with all that good publicity, 104 students (nearly a quarter of our class) would sign up for it this year.” Finally, a second-year student concluded her 2017 blog post with the following: “GATE was one important step of many that have made attending Fuqua a truly transformational experience.”

As a member of the Partnership in International Management network, Fuqua also offers students the opportunity to study abroad at one of its exchange partner MBA programs in Europe, Asia (including China and India), Central and Latin America, Africa, Australia, Turkey, and Canada. A representative from the Daytime MBA International Programs Office reported to mbaMission that each year, approximately 200 students take advantage of programs that range in length from two to three weeks (summer intensive programs) to a full semester (12-week or longer programs). Students going abroad pay tuition to Fuqua, along with some additional fees, and receive course credit for all classes taken and success-

fully passed at the partner school. One alumnus told mbaMission that his experience in India gave him “a really good sense of what it would be like to work there as an expatriate.”

The International Programs Office at Fuqua aims, according to its site, to “extend [the students’] global reach” and to “[acclimate] non-U.S. students to life in the Daytime MBA program.” According to a second year we interviewed, it also “serves as a nexus of information on all things international at Fuqua.”

Numerous student-run clubs, including the International Business Club (IBC), also provide career support to international students looking to work in the United States, as well as to those with permanent U.S. work authorization who wish to find jobs abroad. The IBC works jointly with the International Programs Office, along with the Asian Business Club and the Latin American Student Association. In addition to parties, group meals, and other social functions, these clubs organize educational events for the Fuqua community about their respective cultures and countries.

Together, the clubs have in the past organized the International Food Festival. For these events, dozens of students and partners cook and serve foods from all over the world, and half or more of the Fuqua student body typically participates. Sometimes, a cultural performance featuring international music and dance is presented afterward. A first year told mbaMission, “It was amazing to see how much variety we have here, both from the talent in the show afterward, and the incredible food beforehand.” The school also has an annual international talent show in which Fuqua students, partners, faculty members, administrators, and alumni are invited to perform and compete for prizes.

In November 2014, the clubs joined forces with the Fuqua MBA Association (MBAA) to sponsor the third annual Global Week (it seems, however, that the event has not been held since). The week offered such events as “Spotlight on Africa,” which introduced participants to the continent’s culture with a movie and drinks, a screening of the documentary *Africa: Open for Business*, an “Around the World” dinner followed by karaoke, and a presentation by the CEO of Vedanta Resources plc. The 2013 event focused on the theme “Beyond Boundaries” and involved various events, lectures, and culturally immersive celebrations, including a “Taste of...” series that highlighted region-specific cuisines; a Language to Language session, in which participants practiced their Spanish, French, and Mandarin over lunch; and an Around the World Progressive, in which students rotated through various apartments showcasing wine, beer, and tasting plates from specific regions and countries.

Several other conferences at the school may be of special interest to students wishing to pursue a career in international business. One is the Duke Asia Business Conference, which is organized by the Asian Business Club and often sponsored by several other student-run organizations, including the Consulting Club, the Marketing Club, the Tech Club, and the General Management Club. The 2019 conference was themed “Asia New Economy: The Growth Engine of the World” and was held in April. The event welcomed the business transformation director of Siam Cement Group as the keynote speaker, in addition to speakers from such companies as Google, Tencent Holdings, and Intudo Ventures. Panel discussion topics included “The Best of Two Worlds: Integrating Cultural Values and Innovation,” “From Asia to the United States: Doing Business Across the Pacific,” and “Investing in the Future of Asia: Talent and Technology.”

In April 2018, with the theme “The Rise of Digitalization and Technology in Asia” the conference featured such speakers as the director of SEO and organic product at SurveyMonkey, the geotechnology practice head of Eurasia Group, and the head of structured finance at ConsenSys. Discussion topics included “Digital Marketing,” “Blockchain Technology,” and “Artifi-

cial Intelligence.” The 2017 conference, themed “Innovation: Disrupt or Be Disrupted,” was held in February. The president of Mitsui de Mexico; the head of business planning for the Financial Services Group at Baidu, Inc.; and the association vice president for development at Duke Kunshan University delivered the keynote addresses, while the event’s panel discussions included such themes as “U.S. Economic Outlook and its Impact on Asia” and “New Era, New Tech, New Economy.”

The 2016 conference was held in January with the theme “Asia: Embracing the New Normal.” Keynotes were delivered by the director of C&M International, the president of initiatives in greater China at the Nielsen Company, and the vice president of PCG and EBG global quality at Lenovo Group, and panel discussions featured representatives from such companies as the Samsung Global Strategy Group and Shinagawa Refractories. In addition, the daylong event included live music and networking opportunities.

The eighth and most recent Duke India Business Forum took place in April 2017 with the theme “India: The Road Ahead.” The event welcomed representatives from such fields as health care, media, technology, venture capital, and e-commerce. The daylong event was sold out and included keynote addresses and networking opportunities. The previous Duke India Business Forum was themed “Reviving Growth” and was held in April 2015. Speakers featured were the managing director and CEO of ICICI Securities, two managing partners from ValueQuest Capital, and a managing partner at Atyant Capital. In addition, attendees were able to take part in a panel discussion and networking events.


Marketing

Of Fuqua’s Class of 2019, 17% accepted positions with a marketing/sales function (18% in 2018, 13% in 2017, 21% in 2016, 16% in 2015, 21% in 2014, and 17% in 2013), including 7.4% in product management, 6.7% in brand management, 1.2% in sales, and less than 1% each in “other” marketing, buying/merchandising, general marketing, and research/consumer insights. The average salary for all marketing/sales function roles was \$121,235. Fuqua’s marketing department includes 22 professors, notably Dan Ariely (see the Notable Professors and Unsung Heroes section) and Devavrat Debu Purohit, whose “Marketing of Innovations” (previously “Marketing of High Technology”) class was described by an alumnus we interviewed as “a real favorite and incredibly applicable to my first two jobs.”

Academically, students who wish to pursue a concentration in marketing have two options: Product Management (for those interested in product management in packaged goods, consumer durables, business-to-business settings, high-tech markets, pharmaceuticals, and services) and Market Analysis and Strategy (for those pursuing careers in marketing strategy, consulting, corporate strategy, general management, and sales). The course “Market Research” is required for both options. For Product Management, students must also take “Strategic Brand Management” as well as four electives chosen from a list of 16. Students pursuing Market Analysis and Strategy must also take “Marketing Strategy” and choose four electives from a list of 18.

In 2011, Fuqua announced a partnership with Synovate, a global market research firm, to create the Duke/Synovate Center for Shopper Insights (formerly the Duke/Synovate Shopper Insights Center for Leadership and Innovation). According to an article published in Duke’s student paper, *The Chronicle*, at the time of the center’s launch, the center focuses on “advancing research in shopper decision making, creating de-

For those interested in marketing career paths, Fuqua has strong resources, including marketing concentration classes, the Duke MBA Marketing Club, and such experiential programs as the Marketing Integrated Learning Experience.

 Susan Kaplan, mbaMission Senior Consultant

mand generation through the shopping experience and providing an integrated view of consumer and shopper marketing” and conducts research for 10–12 major clients, including L’Oreal, Nestle, and Kellogg’s. The initiative is spearheaded by Gavan Fitzsimons (the Edward S. and Rose Donnell Professor of marketing and psychology at Fuqua). The school’s marketing department website describes the center’s mission as “to identify and fund key research initiatives related to the consumer’s in-store experience and advance the collective knowledge of both academics and managers.”

Through various offerings and events, the Duke MBA Marketing Club helps prepare students for a post-MBA marketing career. Each fall, it organizes a half-day Marketing Symposium for approximately 250 first years interested in the field. The event consists of panels and presentations about what a typical brand manager role entails, interview and internship preparation, mock interviews with alumni, and case study presentations by representatives from recruiting companies, such as Procter & Gamble, Georgia-Pacific, Microsoft, and Clorox.

In February 2006, the club launched its first marketing conference to “begin to establish thought leadership amongst other schools and marketers in general,” as an alumnus who helped organize the inaugural event explained. The daylong conference, which attracts attendees from Fuqua and other MBA programs as well as industry leaders from across the country, offers panels, faculty and industry speakers, and a networking reception. Executives from Johnson & Johnson delivered the keynote address at the September 2016 conference, which also involved networking opportunities, three breakout panel sessions, and case study presentations.

A first-year club representative told mbaMission about the group’s Corporate Education workshop series, which he explained “goes beyond presentations by supplementing classroom learning with expertise from the corporate world through workshops that address two areas critical for excelling as a marketer: knowledge of industry trends and take-away skills.” With the goal of preparing students for interviews and future job functions, events in this series have included “Food and Beverage Trends by Campbell’s and Pepperidge Farm,” “The Modern Marketer and Branding Best Practices,” “Data Driven Marketing: Understanding Your Customer,” and “The Lincoln Motor Company Reinvention: What Comes Next?” Speakers in recent years have included representatives from such companies as Mars, General Motors, Zillow, and Hershey.

The club typically organizes at least one WIC trip each year. During recent New York WIC trips, students visited such companies as L’Oréal, Google, Pepperidge Farm, and American Express. The club has also hosted a Northeast WIC, typically drawing approximately 35 students who make group visits to half a dozen companies. Another trip the club has been known to host, the Midwest WIC, tends to be a little smaller, involving approximately 15 students, and these students generally visit between four and seven area companies. As part of a recent Northeast WIC, the club organized visits to such firms as Johnson & Johnson, PepsiCo, Diageo plc, Mars, and Mondelez International. In recent years, the Midwest WIC has traveled to Chicago and Cincinnati to visit companies such as Kraft, Procter & Gamble, PepsiCo (Quaker, Tropicana, and Gatorade brands), and Sears.

One second year commented to mbaMission that one’s participation in a WIC “is definitely an indication of strong interest in the field, but it’s not unheard of [for students to] switch to another field later on. Not as easy, but not impossible.” Another first-year club representative told us, “Week-in-Cities strengthens the engagement between alumni and students and provides a great chance to learn more about marketing, especially for career switchers. It is an important tool in recruitment for summer internships and is primarily for [first-year] students.”

A first-year student quoted in a winter 2011 marketing alumni newsletter noted, “Week-in-Cities helped me understand the daily work of an ABM [assistant brand manager] and allowed me to experience the different working environments of the various companies. Through the panels and activities, I learned valuable insights from Fuqua alumni and built relationships with them for future connections.”

Beyond CPG Night is another of the Marketing Club’s annual offerings that has typically taken place a few weeks into Fall 1 term (though we were unable to locate recent information on these events). This evening of presentations and question-and-answer sessions helps educate students about areas of marketing they may want to consider *other* than CPG (consumer packaged goods) or “brand” (shorthand for brand management), which are the specialization areas most commonly sought by aspiring marketers at Fuqua. Companies who have sponsored Beyond CPG Night include Walmart, DuPont, John Deere, Nissan, Nomacorc, M&T Bank, GE, and Dell.

One night each year, students participating in the Marketing Club’s Brand Challenge set up booths in the Fox Center with games and taste-tests for the other members of the Fuqua community. The booths involve comparisons of different brands or products, such as cookies made with Splenda versus sugar. At the end of the night, a panel of judges—made up of students, faculty members, and corporate representatives—decides the winning booths and awards prizes based on creativity and marketing prowess; the crowd favorite, determined by attendees’ votes, also receives a prize. Booths at the 2018 event involved such brands as Clorox, Hershey, Tyson, Dell, and Procter & Gamble.

Products in 2016 included Hershey chocolate, Honest Tea, TimTam cookies, and Dawn soap. 2015 products ranged included V8 juice—for which the challenge was to measure exactly one pound of fruits and vegetables into a box within a seconds-long time frame—Glad containers, and Brookside snacks. In 2014, products included Twix chocolate bars—the challenge was to stretch the caramel filling as long as possible without breaking it—York chocolates, Doritos chips, and Wella hair products. “The Brand Challenge is fun for everybody, but it also lets students see marketing from a new angle, and gives students a chance to interact in a fun way with recruiting companies,” a second year explained to mbaMission, referring to how the students who run the challenges are often able to interact with members of the recruiting team when a hiring company’s products are used.

The Duke Marketing Club’s Marketing Integrated Learning Experience (MILE)—in its 12th year in 2020–2021—is an initiative designed to help students prepare for various types of marketing interviews. The program comprises four sessions that focus on the kinds of interview questions students can expect to be asked and that provide frameworks for answering different question types. Half-day sessions are held four times during the academic year and cover such topics as “New Product Launch,” “Crafting Your Story,” and “Creativity and Innovation.” Recalling her MILE experience, one second-year student quoted in the Marketing Club’s winter 2011 alumni newsletter remarked, “I remember the anxiety I felt last year as someone who wanted to switch careers and go into marketing. MILE was a great process to guide me through the overhaul, and I saw the commitment of the second years.”

Although Fuqua’s employment report does not break down hiring companies by functional role, top firms in the area of retail and consumer goods that hired multiple Fuqua MBAs in 2020 include FritoLay, Apple, Walmart, and Nike.

Real Estate

In researching the school for this guide, we learned that very few students at Fuqua pursue real estate as a post-MBA career, and less than 1% of the Class of 2019 accepted full-time offers in the real estate industry (no such figure was reported for 2020; it was 1% in 2018, 2017, and 2016, and 2% in 2015).

For the past several academic years, Fuqua has had an active Real Estate Club that supplements students' classroom learning in this area with targeted activities and offerings. For example, in recent years, the club has hosted guest speakers and discussions with real estate professionals. In addition, the group has conducted WIC trips/treks to visit real estate-related businesses in the Research Triangle, organized a Real Estate Symposium, and cosponsored real estate-themed panels at other student conferences. The organization also offers an education series on such themes as recruiting, commercial real estate, and financial analysis.

In the spring of 2019, the club hosted a Real Estate Industry Panel, which included such topics as "Commercial Markets," "Opportunity Zones," and "Housing Markets." The group also sponsored an industry Career Fair and a first-year/second-year student social mixer at the beginning of the 2012–2013 academic year. In fall 2013, the club facilitated participation in the University of North Carolina Real Estate Development Case Competition, an invitation-only annual face-off held in Chapel Hill, North Carolina.

Social Sector

Under the umbrella category of Social Sector, Fuqua bundles both not-for-profit and for-profit ventures, corporate social responsibility (CSR), and sustainability. A second year we interviewed felt that "very few [CSR] jobs" were available, and a CMC representative confirmed this, telling mbaMission that CSR positions are "extremely hard to come by immediately after graduating," adding, "Most people have to be with a company for some time before moving into a CSR role." She theorized that students were exhibiting more interest in socially responsible roles because of the difficult economy.

Fuqua offers two academic concentrations for those interested in pursuing careers in the social sector: Social Entrepreneurship is one, and Energy and Environment is the other. In addition, the school fairly recently added an Energy Finance concentration (see the Finance section for more information), which may be of interest to those pursuing a career related to sustainability and the environment. For the Social Entrepreneurship concentration, students must take the "Social Entrepreneurship" course and at least two of four primary courses: "Advanced Seminar in Social Entrepreneurship," "Impact Investing," "Fuqua Client Consulting Practicum," and "Fuqua Client Consulting Practicum Foundations." Students can then choose two from more than 30 electives, including courses at the Duke University School of Law, the Nicholas School of the Environment, and the Sanford School of Public Policy.

The Energy and Environment concentration entails two required courses—either "Energy, Markets, and Innovation" or "Sustainable Business Strategy," plus "EDGE Seminar on Energy & Environment"—at least two classes from a list of 19 "depth" courses, and a minimum of two courses from a list of 20 "breadth" options. Many electives in the Energy and Environment concentration are taught at the Duke University School of Law and the Nicholas School of the Environment.

The Duke MBA Net Impact Club is one of the school's biggest student organizations with more than 300 members. The club aims to "provide resources, foster relationships, and expand opportunities for students pursuing careers in the impact sector," says its website. One second-year student with whom we spoke reported that the organization offers "great exposure to all the practitioners and professors within CASE—and quite frankly, to all the practitioners through the industry." He added that the club's reach extends beyond the organization's members and events, though, saying, "I love that the entire school buys into the Net Impact goal of creating leaders of consequence by equipping students with the skills, network, knowledge, and experience to leverage business expertise for position social and environmental impact."

Every year since 2010, the Net Impact National Office has awarded the school's chapter Gold Chapter status; Gold status is awarded to "chapters which go above and beyond in providing their members with opportunities [to] make an impact in their community, learn and grow as individuals, and engage with the larger Net Impact community," explains the national office's website. mbaMission learned that one of Net Impact's major offerings to its members is job search assistance, from leading weekly Job Search Teams for students to liaising with CASE and the CMC to provide workshops and presentations regarding social sector and socially responsible business careers.

In addition, through CASE, several sources of financial support are available for students interested in social sector internships or full-time roles. For example, Net Impact co-organizes the Fuqua Summer Internship Fund, which helps supplement the salaries of those working in this field, because they are usually much lower than those of students holding internships in other fields, such as banking, consulting, and marketing. CASE manages the funding, but the club does much of the fund raising.

One particular fundraising event is a student favorite, according to those mbaMission interviewed: the annual Stache Bash. For this event, for which participants pay an entry fee and solicit sponsorships, men grow mustaches for two weeks in April, and the women go head to head in a hairdo contest.

Net Impact organizes up to two WIC trips each year with 10–20 students per trip that include panels, an alumni networking event, and site visits to entities dedicated to nonprofit consulting, CSR, international development, microfinance, and education. Companies visited in previous years include Ashoka, Marriott, Education Pioneers, and the Environmental Defense Fund. A first year told mbaMission, "It was great to get an idea of what kinds of positions were out there." A second year involved with the club explained, "The response [to the trip] was overwhelmingly positive. We improve the trip year to year using survey data from past participants, and all events received better than 75% positive response." A 2019 WIC trip to Washington, DC took students to visit a social impact consulting firm and an impact investing firm, for example.

A second-year club officer told mbaMission that a primary goal of Net Impact is to support and organize "skill-based volunteering opportunities," such as the Junior Achievement, in which Fuqua students teach junior high school students various business concepts as well as how to manage money.

In collaboration with CASE, the Net Impact Club also organizes Day in Durham, which introduces first-year students to both the club and the city of Durham. Each fall, more than 150 students attend this event, at which the participating students gain a better understanding of the larger community and learn about the companies and organizations with which they can be involved during their time at the business school. At the 2019 and 2018 events (the event was not hosted in 2020), the mayor of Durham delivered the keynote address. In 2017, the event kicked off with a keynote address by the

executive director of the Center for Advancement of Social Entrepreneurship and in 2016, a senior fellow at CASE delivered the keynote speech.

Each year, the club hosts the Duke Sustainable Business and Social Impact Conference, which is typically held in February and attracts approximately 500 attendees. The virtual 2021 conference was titled "From the Ground Up" and featured four breakout panel discussions with the themes "Authentic Corporate Activism," "Purpose Driven Consulting," "Entrepreneurship for Good," and "Big Ideas from the Main Stage." Keynote addresses were delivered by the president of Echoing Green and the global social mission officer at Ben & Jerry's.

The 2020 conference was themed "Innovating for a Better World." Keynote talks were given by the senior director of sustainable manufacturing partnerships and engagement, and the director of social impact and philanthropy at Chobani. Panels discussed the topics "Systems Change for Impact," "Putting Values in the Value Chain," "Tech for Good," and "What Do Investors Expect on ESG?" Attendees were invited to a networking happy hour at the event's conclusion.

In 2019, the event carried the theme "Impact is Everywhere" and featured keynote talks by the sustainable business and innovation manager at Burt's Bees; the managing partner at Purpose Matters; the vice president of worldwide environmental health, safety, and sustainability at Johnson & Johnson; and the CEO of Time4Coffee. Six discussion panels explored topics such as with such themes as "Changing Business Models... and the Career Paths Within," "Circular Economy: Innovations for Consumer Goods," "Taking a Stand: Marketing in the Age of Brand Activism," and "When Every Drop Counts: How Companies are Tackling Water Stewardship in Their Supply Chains." The event concluded with a networking happy hour.

At the 2018 conference, panel discussions explored such themes as "The Opioid Epidemic," "Pathways to Prosperity," "Blockchain for Impact," and "AI and Healthcare." The president of VisionSpring, the co-CEO and co-founder of Warby Parker, the president emerita of The Heron Foundation, and the head of social impact at LinkedIn delivered the keynote speeches.

At the 2017 conference, themed "Tackling Global Challenges," panel discussions explored such themes as "Good Health: Is It Possible to Make Healthcare Accessible and Affordable for All?," "Investing in the Environment: How Can We Effectively Finance Conservation?," and "Diversity and Inclusion: Why Are Companies Making a Diverse Workforce a Top Priority in 2017?" The CEO of the Case Foundation and the co-founder of Unreasonable Institute delivered the keynote speeches.

The 2016 conference was themed "SBSI 2.0: A New Decade of Impact." Panel discussions covered such topics as "Impact Investing," "Community Development," and "Social Entrepreneurship." Keynotes were delivered by the president and CEO of Patagonia and the CEO and co-founder of Global Health Corps.

Green Week involves a number of events related to sustainability and what being a "green" company entails. Students attend speeches and panels around Durham and RTP at which organizations share what they are doing with regard to sustainability. During the 2016 Green Week (the most recent for which we could find information), attendees were able to take part in a carpool karaoke video contest for a restaurant gift certificate. The 2015 Green Week featured such events as an evening showcasing sustainable wines and local beers and a sustainable food Lunch and Learn with Durham food entrepreneurs. In 2014, Green Week coincided with the Duke Sustainable Business and Social Impact Conference and included presentations on reducing campus waste and promoting sustainability in student life. A first-year organizer

of the event told mbaMission that at the 2013 Green Week, attendees enjoyed a sustainably sourced coffee tasting with Counter Culture Coffee, environmentally themed carnival games, a screening of the original Lorax cartoon, a talk by the owner of Bull City Burger & Brewery, and a Lunch and Learn talk with the corporate responsibility analyst for Recreational Equipment Inc. (more commonly known as simply REI).

Companies that hired Fuqua MBAs in this area in recent years include the Bill & Melinda Gates Foundation, the Silicon Valley Community Foundation, Education Pioneers, Acumen Fund, The Conservation Fund, the Skoll Foundation, Eco-lab, the Nature Conservancy, the Appalachian Trail Conservancy, the Global Fund for Children, DC Public Schools, the Environmental Defense Fund, Community Wealth Ventures, the United States National Park Service, the World Health Organization, and the Corporation for Public Broadcasting.

Notable Professors and Unsung Heroes

Dan Ariely (www.fuqua.duke.edu/faculty/dan-ariely): Dan Ariely's "Behavioral Economics" class is reportedly a popular one at Fuqua—"It always has the longest waiting list," said a second year we interviewed, and an alumna added, "He was wonderful." When mbaMission asked a first-year student about Ariely's class, he said jokingly, "I'm pretty sure you have to snag that class within one or two seconds of it becoming available!" The course explores how people actually act in the marketplace, as opposed to how they might act if they were being completely rational. Ariely is also author or coauthor of the books *Dollars and Sense: How We Misthink Money and How to Spend Smarter* (HarperCollins, 2017); *Payoff: The Hidden Logic that Shapes Our Motivations* (Simon & Schuster/TED Books, 2016); *Irrationally Yours: On Missing Socks, Pickup Lines, and Other Existential Puzzles* (HarperCollins, 2015); *The (Honest) Truth About Dishonesty: How We Lie to Everyone—Especially Ourselves* (HarperCollins, 2012); *The Upside of Irrationality: The Unexpected Benefits of Defying Logic at Work and at Home* (HarperCollins, 2010); and *Predictably Irrational: The Hidden Forces that Shape Our Decisions* (HarperCollins, 2008).

An alumna told mbaMission, "He got us to think about everyday things in a totally new way," and a second-year student commented, "Everyone takes his course. Everyone. He's our rock star professor." Another second-year student agreed, saying, "He is one of the superstar professors here. He explains more complex research in an easy to understand way." Ariely maintains a blog that can be found at <http://danariely.com>. He also writes a weekly advice column, titled "Ask Ariely," for the *Wall Street Journal*.

Aaron (Ronnie) Chatterji (www.fuqua.duke.edu/faculty/aaron-chatterji): At the young age of 32, Aaron (Ronnie) Chatterji served as a senior economist for the White House Council of Economic Advisers (2010–2011), having previously worked on the 2008 Obama election campaign and given expert testimony for the House Committee on Small Business and the U.S. Department of State. In addition, his research in the areas of entrepreneurship, innovation, and social impact has been featured by the *New York Times*, CNN, the *Wall Street Journal*, and *The Economist*. Chatterji's first book, *Can Business Save the Earth? Innovating Our Way to Sustainability* (Stanford Business Books, 2018; co-authored by UVA Darden Professor Michael Lenox) was released in 2018.

Despite Chatterji's rather high-profile accomplishments, his career appears to be grounded in a passion for teaching. "My teaching philosophy as a business professor is to put myself in my students' shoes," he stated in a 2011 *Poets&Quants* article, adding, "My most rewarding moments as a professor are when I receive notes from former students who are

applying the concepts we have learned in class.” He was honored by the school with an Excellence in Teaching Award in 2007, was a 2010 recipient of the Aspen Institute’s Rising Star Award, was the 2015 recipient of the Strategic Management Society Emerging Scholar award, and was the 2017 recipient of The Kauffman Prize Medal for Distinguished Research in Entrepreneurship and the 2018 recipient of the Kauffman Foundation Knowledge Challenge Award. Chatterji took a sabbatical leave in 2020 to run for the position of State Treasurer of North Carolina.

Gavan Fitzsimons (www.fuqua.duke.edu/faculty/gavan-fitzsimons): Fuqua students and administration members alike sing the praises of marketing professor Gavan Fitzsimons, who spearheaded the creation of the Duke/Synovate Center for Shopper Insights in 2011. Fitzsimons is the Edward and Rose Donnell Professor at Fuqua; his work, which focuses on the ways in which consumers are subconsciously influenced, has been published and popularized in prestigious academic journals and media outlets from the *Journal of Consumer Research* and the *Journal of Marketing Research* to NPR, CNN, and the *Wall Street Journal*. Fitzsimons has also served as an associate editor of the *Journal of Consumer Research*.

In an interview with mbaMission, then-Associate Dean for Admissions Liz Riley Hargrove said of Fitzsimons, “He is just a really fun, engaging teacher and gets raves from the students, who love the dynamic in the classroom. He holds students accountable for the material—and for being late for class! His philosophy is that students will learn the most when they are having the most fun, and his classes are really engaging and inspirational. And, behind his casual approach and casual dress, there is a brilliant marketing professor.”

Campbell “Cam” R. Harvey (www.fuqua.duke.edu/faculty/campbell-harvey): Multiple students interviewed by mbaMission described Campbell Harvey, known as simply “Cam,” as an “amazing” professor, and one second year remarked, “He alone should give Fuqua a place in the top ten as a go-to school for finance.” Having published more than 125 scholarly articles, Harvey is the former editor of the *Journal of Finance* and has served as the president of the American Finance Association. His hypertextual finance glossary—which includes more than 8,000 entries and 18,000 hyperlinks—has been covered, linked to, and cited by the *New York Times*, *Forbes*, Bloomberg.com, the *Washington Post*, CNNMoney, and Yahoo. In addition, Harvey coauthored the book version of *The New York Times Dictionary of Money and Investing: The Essential A-to-Z Guide to the Language of the New Market* (Times Books, 2002) with Pulitzer Prize-winning journalist Gretchen Morgenson. An alumnus mbaMission interviewed said that Harvey was “one of the best professors I had,” adding that he is “very tough, very brilliant, and very good at explaining things.”

Devavrat Debu Purohit (www.fuqua.duke.edu/faculty/devavrat-debu-purohit): With an extensive research background in the marketing of technology products and durable goods, Debu Purohit brings years of industry experience and distinguished scholarship to his popular “Marketing of Innovations” (previously “Marketing of High Technology”) class. An alumnus we interviewed described the course as “a real favorite and incredibly applicable to my first two jobs.” Purohit has worked on marketing strategy for numerous prominent companies—including Bayer, Daewoo, Ericsson, Ford, IBM, Kimberly Clark, Microsoft, and Siemens, to name a few—but his teaching skills are reportedly what make him a student favorite. In 2002, he won the DaimlerChrysler Corporation Award for Innovation and Excellence in Teaching for his outstanding work in the classroom. As one student wrote in her nomination of Debu Purohit for *The Economist*’s 2013 Business Professor of the Year Award, “Debu chooses interesting readings and brings the material to life through class discussions. ... His enthusiasm brings a smile to my face and makes me enjoy material I never imagined I would find so fascinating.”

Ashleigh S. Rosette (www.fuqua.duke.edu/faculty/ashleigh-rosette): Named by *Poets&Quants* as one of “The Best 40 B-School Profs Under the Age of 40,” Professor of Management and Organizations Ashleigh Shelby Rosette is known for challenging her students to think critically about how to become better leaders and business professionals. Rosette also serves as the senior associate dean of Executive MBA and non-degree programs. Rosette is a member of the PhD Project, a nonprofit organization promoting diversity among business school faculty, and her recent co-written publications include such titles as *Why Do Racial Slurs Remain Prevalent in the Workplace? Integrating Theory on Intergroup Behavior*; *Good Grief! Anxiety Sours the Economic Benefits of First Offers*; and *Failure Is Not an Option for Black Women: Effects of Organizational Performance on Leaders with Single Versus Dual-Subordinate Identities*. One student quoted in the aforementioned *Poets&Quants* article praised her influence beyond the class setting, saying, “Ashleigh is refreshing with respect to being a B-school educator because she encourages deep reflective thought, conflict, and uncomfortable conversations—things you need to be comfortable with in the real world. And while her teaching is unparalleled, it is her accessibility outside of the classroom that is most remarkable.”

Katherine Schipper (www.fuqua.duke.edu/faculty/katherine-schipper): Katherine Schipper is the Thomas F. Keller Professor of Business Administration and typically teaches the MBA program’s core accounting course, “Financial Accounting” (due to an ongoing curriculum revamp in 2020, we were unable to confirm whether this course will be part of the renewed core curriculum). Schipper was editor of the *Journal of Accounting Research* for many years and was a member of the Financial Accounting Standards Board from 2001 to 2006, before joining Fuqua. In 2007, Schipper was the first woman inducted into the Accounting Hall of Fame. A second-year student we interviewed who had taken the course “Global Institutions and Environment” with Schipper (co-taught by Professor Jennifer Francis; not available during the 2020–2021 academic year) said, “She was outstanding. It was amazing to have professors of their caliber teaching the first class we experienced at Fuqua.” Another second year told us, “I was really nervous about accounting, but she made it very accessible, and even occasionally fun.” When asked which professor impressed her most, a second year we interviewed named Schipper, praising her rigor in the classroom: “She held every single person to an impeccably high standard and set the tone for graduate level expectations.” During the 2020–2021 academic year, Schipper taught such classes as “Financial Accounting” and “Financial Reporting Foundations.”

Social/Community Life

Beach Week: Beach Week is a four- to five-day trip held just before graduation and is open for first years, second years, and students’ family members. For some of these students, it is the last major party before they leave Fuqua and Durham to begin the next phase of their careers. Between 150 and 250 students rent beach houses within a few hours of Duke, often in Isle of Palms, SC, or the Outer Banks of North Carolina. The students enjoy one last hoorah, with numerous house parties, trips to nearby Charleston and Savannah, relaxing on the beach or golf course, and spending as much time as possible with their classmates before the students scatter across the country and around the world.

Campout: Each September, approximately 2,000 students from all the graduate programs at Duke University participate in Campout in hopes of winning the right to buy one of the approximately 725 graduate student season tickets to the Duke men’s basketball team’s home games at Cameron Indoor Stadium. (Undergraduates sit in different sections and have a separate ticket process.) Campout is one big lottery, but over the course of 36 hours, from Friday evening to early Sunday, the numbers are whittled down through periodic checks. In addition to required check-ins by students, monitors

blow whistles to make sure that students are present—and awake—so as not to miss their chance to participate in the ticket lottery. More than 1,500 of the original 2,000 usually make it to the end and are entered in the lottery for the tickets.

Students usually participate in Campout in groups to increase their chances of collectively winning a few season tickets and then, if successful, divvy up the actual games among the members of the group (e.g., eight students may win four season tickets, so each will get to attend about half the games). Many of these groups also rent trailers and bring tables for beer pong and video game stations, and come armed with grills, drinks, and music. “It’s like a long party,” a first-year student told mbaMission, “and it’s a great way to get to know students in other graduate programs.” Another first year echoed this sentiment and selected Campout as the social highlight of his Fuqua experience thus far, describing for us the “huge tailgating atmosphere” and saying he had a “great time getting to know other students.”

End-of-Term Parties: At the end of each term, students let off steam at a party organized by the MBA Association, such as a country “throwdown,” a Halloween party, a luau, or a black-tie optional party. These events sometimes draw as many as 500 attendees, if not more. One second-year student told mbaMission that the “end-of-term parties are crazy. [They’re] a huge part of our fabric and a way to spend social time bonding with people you might not see outside of class. They’re a huge reason why I love this school.”

FuquaPride Drag Show: Launched in 2012, FuquaPride—the school’s professional and social organization for its lesbian, gay, bisexual, and transgender community—hosts the annual FuquaPride Drag Show as a celebration of diversity and inclusion. The event, which attracted more than 400 students its inaugural year and has sold more than 600 tickets in recent years, is held at a bar in Durham and typically raises money to benefit the Alliance of AIDS Services – Carolina. The ninth annual Drag Party took place on Halloween 2019 (the event was not hosted in 2020) at Shooters Saloon, a popular Duke hangout with a stage, a mechanical bull, and an overhead dancing cage.

Fuqua Fridays: Every Friday evening, students, partners, professors, and administrators meet for drinks and snacks at the Fox Center. One second-year student told mbaMission, “Fuqua Friday’s a really great way to bring everyone together in the same place. It provides a chance to unwind.” It is the primary regular event at which the school’s greater community comes together—one-half to three-quarters of the student body usually attends. Some Fuqua Fridays have themes, such as Casino Night, Green Week, an International Food Festival, and a version of television’s *Top Chef* or *Iron Chef*. A first year noted in a December 2016 Daytime MBA Student blog post that the event features a special children’s room with child-friendly food and toys. “So many different communities, experiences, stories, all come together under one roof every weekend. Fuqua Fridays help broaden the mind through understanding the person next to you,” another student wrote in a December 2019 blog post.

In a December 2017 post on the Fuqua MMS Student blog, another student stated: “Fuqua Friday is one of the highlights of our busy school week. The social event is always packed with students, professors, staff, and even children. It wasn’t until my first Fuqua Friday—when classmates and I saw the long lines of Dukies waiting for food in the Fox Center—that I realized how big our student population is.” A second year we interviewed insisted that Fuqua Friday is one school event that is not to be missed, adding, “It brings everyone together when we are in a positive mind-set.” A first year we interviewed agreed, stating, “It’s just a really great event where you can just sit down, eat, and share a beer with your professors. You can even share a beer with the dean if he’s there. It’s really fun.”

Fuqua Partners: Made up of students' wives, husbands, and/or other significant others who come to Durham while the students complete the MBA program, Fuqua Partners is intended "to help partners make a life for themselves while students tackle the daily demands of an MBA," states the volunteer group's website. Similarly, a member of the group with whom we spoke estimated that approximately 40% of students are in some form of a committed relationship, and the school's class profile notes that 22% of the most recent incoming class is married. A club officer told mbaMission that attendance at events can vary greatly, explaining that "a manicure/pedicure party may only attract ten people, whereas a barbecue may attract 100."

One second-year student with a partner told mbaMission, "Fuqua does a really, really good job of integrating everybody," and another noted, "Everyone's invited to everything." One first year we interviewed commented that the programs and the community support provided to partners were "very important" elements in his evaluation of MBA programs and that "Fuqua had the appeal that [my wife] and many others' partners were all coming to the area for the first time, and could build a network together, as opposed to trying to contend with trying to join existing cliques."

Another married first-year student told us, "The key thing here is the strength of the partners' network. For example, even from Blue Devils weekend, which is a 'sell' weekend for admitted applicants, I signed in, and my wife signed in separately and had her own bag of goodies waiting for her. [Partners] are really interwoven here; as much as possible, they're invited to many of the events." He added that at Fuqua, partners "have their own activities—running clubs and book clubs." Yet another first-year student told mbaMission he felt that Fuqua is "hands down the best for partners" of all the schools he considered and that this was one of the two primary reasons he applied.

Indeed, a partner of a first-year student wrote in a 2014 blog post on the Duke MBA Student Blog: "In doing our research, [my spouse and I] couldn't find a school that we felt matched Fuqua in terms of inclusiveness of partners and families." In a February 2016 post on the same blog, another partner wrote: "[As a partner,] I needed somewhere I could work, have fun, and go out for a drink with my soon-to-be friends from all over the world. ... After living [in Durham] for more than a year, I can proudly share with you that I love this place and I think you are going to love it too."

FuquaVision: Started in 1991, FuquaVision is a popular sketch comedy show produced each term by the school's students. Although FuquaVision is based on life at the school, the show's humor is designed to appeal to a general audience, and the production airs both on the university television station and online. The show presents *Saturday Night Live*-style skits, while also serving as a video yearbook. In a 2013 blog post on the Fuqua Daytime MBA Student Blog, one student wrote: "FuquaVision even helped me to get over my nervousness with public speaking and being in front of crowds—FuquaVision skits are broadcasted on the large screen in Geneen Auditorium, so it's hard to be shy after your acting is projected in front of 700+ students!" Open pitch sessions are held at the beginning of each term in which all students of the Daytime MBA program are encouraged to participate and produce skits, which in recent years have included "The Less the MBAA Knows," "Fuqua Emoji Challenge," and "For the Love of Logo."

International Students: International students (by citizenship) typically make up more than one-third of each Fuqua class. The Fuqua International Programs Office and the Duke International House offer many resources to assist international students with issues associated with acclimating to, studying in, and working in the United States, including visa applications and processing. In addition, the school hosts a ten-day International Student Bootcamp in July to prepare incoming international students for the MBA experience at the school. One first year mbaMission interviewed whose

time at Fuqua was his first experience in the United States of longer than two weeks said, “We all bonded during the [the camp] and met many classmates who knew what we were all going through.” The camp is required for some international students but not all, and costs \$4,000. The school’s website describes the event as follows: “With an emphasis on business case study, teamwork, and class participation, students take part in a comprehensive program of cold call lectures, case presentations to demanding audiences, job search skill development, advocacy and persuasion exercises, and a variety of assignments that prepare them for the rigors of graduate school in the U.S. Tutors and faculty in the program are available to support students at every stage of their Fuqua experience.”

MBA Games: MBA Games is a collection of events that take place throughout the academic year and culminate in a week-end of competition each spring that draws teams of MBA students from a dozen or so other North American business schools. The purpose of MBA Games is to support Special Olympics North Carolina, which students do by volunteering for events each month with athletes from the organization (e.g., tailgating, skating, bowling) and by participating in various fundraising events (e.g., sports tournaments, organized races, parties) and auctions (like the one described in the following paragraph). The MBA Games site proclaims that since the event’s founding in 1989, it has helped raise more than \$2M for Special Olympics North Carolina. Fuqua is reportedly one of the most notable donators to the program, having raised more than \$40,000 in 2016, for example.

Each year, Fuqua Partners puts on a fundraising auction for the MBA Games—which is reportedly Fuqua’s largest annual philanthropy event. One alumnus recalled how he bid on and won the opportunity to sumo wrestle one of the core professors, with both of them wearing massive padded suits. The auction takes place during a Fuqua Friday in February. Students and professors bid on dozens of items donated by corporate sponsors and members of the Fuqua community. Donations have been as varied as dinners/lunches with several professors and former Duke University President Richard Brodhead, a VIP table at a Black Eyed Peas afterparty, a three-night golf vacation on South Carolina’s Kiawah Island, a UNC/Duke beer-pong table, and a one-on-one basketball game with former NBA player Pat Garrity. The auction has both a silent component and a live component.

In 2019, the MBA Games featured such items for auction as a private flight over Durham, a 10-person dinner, and “Dean for the Day,” where the winner gets to use Dean Boulding’s parking spot and attend his meetings. The 2017 auction raised more than \$25,000.

Academic Summary

Concentrations: Students may choose to pursue a concentration in up to two areas (or none). Each concentration entails a number of electives students must select from a set list, typically four from that discipline and two from a related area. Concentration areas are as follows:

- Decision Sciences
- Energy and Environment
- Energy Finance
- Entrepreneurship and Innovation
- Finance

- Corporate Finance
- Investment Finance
- Dual Finance Concentration
- Financial Analysis/Accounting
- FinTech
- Leadership and Ethics
- Management
- Marketing
 - Market Analysis and Strategy
 - Product Management
- Operations Management
- Social Entrepreneurship
- Strategy

Curriculum: Students complete Fuqua’s required curriculum primarily during the first half of their first year. The school does not list on its website a particular order in which courses are taken. However, students take core courses during the first year in the following structure:

- Summer: three core courses
- Fall 1: five core courses
- Fall 2: four core courses
- Spring 1: one core course, two electives
- Spring 2: one core course, two electives

Grade Disclosure Policy: Fuqua allows students to divulge their GPA on resumes and in interviews.

Grading Policy: Fuqua’s grading system consists of five grades: Superior Pass (equivalent to a 4.0), High Pass (3.5), Pass (3.0), Low Pass (2.5), and Fail (0). Most courses clearly state the weighting of a grade—namely, the percentage from mid-terms, finals, papers, class participation, team assignments, etc. Fuqua does have a recommended grade distribution for core and elective courses:

- Core Courses: no more than 25% Superior Pass; 40% High Pass; 35% Pass, Low Pass, or Fail
- Elective Courses: no more than 30% Superior Pass; 45% High Pass; at least 25% Pass, Low Pass, or Fail

Research Centers:

- Center for the Advancement of Social Entrepreneurship
- Center for Energy, Development, and the Global Environment
- Center for Entrepreneurship and Innovation
- The Fuqua/Coach K Center on Leadership and & Ethics
- Center for Health Sector Management

Teaching Method: Professors use many methods in any given class, and most use cases at some point or another in a course. That said, some core courses use problem sets a little more, and many class assignments are team projects.

Admissions Basics

Note: Any specifics discussed in this section related to application requirements were valid for the 2020–2021 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.

The Admissions Office at Fuqua provides information on applying to and being a student at Fuqua to prospective candidates via information sessions (held around the world) and its website. Selected second-year students serve as paid Admissions Fellows each year, participating in information sessions for prospective students around the world and conducting applicant interviews.


Admissions Rounds: Fuqua has four admissions rounds—an Early Action round and three additional rounds. In an exclusive interview with mbaMission, then-Associate Dean for Admissions Liz Riley Hargrove said, “If you apply in the Early Action round, you are indicating that if admitted, you will enroll at Duke. It’s very early in the business school application process, so we expect to see applicants who know that Duke is for them.” Candidates who apply in the Early Action round must be prepared to submit a nonrefundable tuition deposit (which was \$3,000 for 2020–2021) if granted admission. Another admissions representative mbaMission interviewed explained that Fuqua’s yield has been strong in recent years, so candidates are “recommended to apply early.” Fuqua does not offer feedback to those not offered admission.

GMAT, GRE, and TOEFL: An admissions committee representative with whom mbaMission spoke stressed that “test scores only guide decisions” and that “there’s no minimum score; we deny [people] above the range and also admit [those scoring] below.” She went on to say that if an applicant has a weak GPA and a low GMAT/GRE score, the admissions committee will look at that person’s professional success. In cases where an applicant might appear weak from a quantitative standpoint, they would be encouraged to take an extra class before beginning the MBA program. If an applicant takes the GMAT, GRE, or TOEFL more than once, Fuqua always takes the applicant’s highest score into consideration. With regard to the TOEFL, the admissions representative told mbaMission that the school wants to see a minimum score of 25 for listening comprehension but added that the “interview serves as a calibration.”

Applying with a Partner/Spouse: A member of the admissions committee explained to mbaMission that when both partners in a couple apply to the school during the same year, the two candidates are “evaluated independently, but sometimes presented as a pair and handled at the same time.” She added, “There is not an advantage or disadvantage to applying with a partner.”

Unemployment/Layoffs: According to an admissions representative with whom mbaMission spoke, applicants who have been laid off or who are unemployed are encouraged to apply, but they should be sure to explain in their application what they have done with their time while out of work. They should also highlight any takeaways they have gained from the experience and indicate how a Fuqua MBA could contribute to their career plans. The representative added that she tells such applicants to “volunteer or highlight how they are staying connected to the community.”

Fuqua's famous “25 Random Things” essay is one of my favorites to work on with clients. I find that those who fit well at Fuqua are the ones who are immediately excited to write their lists and have fun with them. If you're turned off by the essay question, it might not be the school for you!

 Kate Richardson, mbaMission Senior Consultant

Recommendations: Applicants must supply one recommendation letter, and have the option of providing one additional letter. The Fuqua admissions website encourages candidates to obtain at least one letter of recommendation from someone who is in a position to evaluate their professional skills and “strongly discourage[s]” recommendation letters from friends or family members. In an interview with mbaMission, an admissions committee representative said she encourages prospective applicants to sit down with the people they chose to write their recommendation letters to ascertain that they have enough time to write a letter that will do the applicant justice. The candidate can give the recommender examples from their work history as a reminder, especially when the recommender can cite examples of the candidate’s leadership. The admissions representative explained that the letters should be well thought out and show that the applicant is “well rounded.”

Application Review: Each applicant’s file is read by at least two different readers. An admissions representative told mbaMission that the readers “present [their assessment] to the committee, and the entire committee either supports their decision or if it’s a split decision, they debate the final outcome.”

Campus Visits: Candidates schedule a class visit via the school’s online scheduling system. Numerous students host candidates who visit the campus, taking them to lunch if the applicant’s schedule allows and escorting them to a class. Applicants can also attend guest lectures and tour Fuqua’s facilities. One second year told mbaMission that when he visited “another school, they sent me to get lunch at the cafeteria without another student or any support. At Fuqua, I had an escort, and tons of people came up to talk to me.” For prospective applicants whose schedules make a weekday visit too difficult to manage, the Admissions Office organizes weekend visits throughout the year; on those days, even though classes are not in session, attendees can still tour the facilities and attend an information session. During 2020–2021, all campus visits were hosted virtually.

The Admissions Office strengthened its commitment to diversifying the student body in 2011, inaugurating an LGBT weekend for prospective students. Three other workshops for underrepresented groups are also offered: the Duke MBA Workshop for Minority Applicants, the Duke MBA Women’s Leadership Weekend, and the Duke MBA Veterans Symposium for Military Applicants, all of which put participants in contact with fellow MBA applicants, students, and alumni while learning more about what Fuqua can offer. If applicants attend one of the four diversity events, they are eligible to apply for an application fee waiver. One first year wrote on the Daytime MBA Student Blog that although North Carolina amended its constitution to prohibit same-sex marriage in 2012, he found the Raleigh-Durham-Chapel Hill area to be “very hospitable and affirming” and was “struck by how welcomed I felt at Fuqua,” noting that alumni flew from as far away as New York and Chicago to help recruit prospective students. Students’ partners are encouraged to visit campus as well but are not allowed to participate in class visits. Details related to class visits and related activities can be found in the Admissions Office’s online scheduling system.

Interviews: Fuqua offers an Open Interview period, typically from September through October, on campus, during which any candidate who wishes to be interviewed may schedule such a meeting with the admissions office. Interviews are not required for admission at Fuqua. During this time, applicants do not need to have already submitted an application. After the Open Interview period, interviews are by invitation only. Interviews are typically conducted on Fuqua’s campus by admissions committee members and Admissions Fellows. On the West Coast and internationally, alumni conduct inter-

When a client is deciding if Fuqua is the right school for them, I suggest they look at the “25 Random Things” essay. If it terrifies them, it's not the right school. If it excites them and they can't wait to start their list, it's usually the right program for them.

□ Susan Kaplan, mbaMission Senior Consultant

views. All interviews were conducted virtually in 2020–2021. In an exclusive interview with mbaMission, Riley Hargrove stated, “It is our goal to interview everyone who will be admitted to the class.”

Interviews typically last 30–45 minutes, and the interviewer will have seen the candidate’s resume but no other portion of their application before the meeting. Explained Riley Hargrove in her interview with mbaMission, “Applicants should think of the interview as a way to let us know who they are, what motivates them, and how they will contribute to the program. It is the chance for applicants to differentiate themselves from other candidates.”

A second-year Admissions Fellow offered the following advice in a 2012 Daytime MBA Student Blog post: “I think a great thing to focus on when interviewing ... is not only what you want to get out of the school, but what you feel you can give back. As in, what lasting impact will you have while you are here? What exactly do you plan on doing in your club involvements? Maybe you have an idea for a new organization or event that could live on after you graduate. How about a way to connect to the rest of the university community or the city? Things like that always stand out to me, and it shows that you want to teach as much as you learn by giving back to the school, helping fellow students, and contributing your skills for the benefit of others.”

Waitlist: The admissions committee encourages those on Fuqua’s waitlist to visit the school if they have not done so already and to “continue to be engaged,” said an admissions representative with whom we spoke. She stressed, however, that those on the waiting list should aspire to have “meaningful contact [with the school] and be thoughtful in their communication and provide any new information,” saying the committee goes back to the waitlist over the summer if space opens up in the class for more admissions. Fuqua does not release information on the number of students who typically gain admission off of the waitlist.

Financial Aid: All admitted applicants are considered for financial aid by the Admissions Scholarship Committee and do not have to apply separately. Merit scholarships are the only form of gift assistance available. Admitted applicants can apply for loans through Fuqua’s Financial Aid Office after gaining admission to the MBA program.

Reapplicants: Candidates who do not gain acceptance the first time they apply to the school are encouraged to reapply. Only candidates who applied in the prior year are considered reapplicants—all others are considered new applicants. Reapplicants must complete the entire application again, as well as an additional essay question, and must also provide one new letter of recommendation. The Admissions Office retains applicants’ test scores for one year so long as they are still valid. Reapplicants are encouraged to visit campus and interview during the Open Interview period, even if they already interviewed the previous year.

Duke University Fuqua School of Business Essay Analysis, 2021–2022

In a blog post (<https://blogs.fuqua.duke.edu/duke-mba/2020/06/17/allison-jamison/changes-to-our-mba-application-for-2020-2021>) last year, Allison Jamison, the assistant dean of admissions at Duke University’s Fuqua School of Business, commented on how the COVID-19 pandemic had compli-

“Team Fuqua is real”—spend time engaging with students and alumni so you truly understand what this means, and be sure you can demonstrate past collaboration and teamwork throughout your application.

🗨️ Melissa Blakeslee, mbaMission Senior Consultant

cated the admissions process, stating, “During this time, we learned the importance of keeping things simple.” Reflecting this mind-set, the admissions committee’s demands are on the minimal side, which most candidates likely appreciate. Applicants must respond to only one short-answer “essay” question in a mere 500 *characters* (not words), and the maximum length for the program’s one required traditional essay is just 500 words. Lastly, the school’s distinctive “25 random things” prompt might give some candidates pause at first, but we love it for the freedom it gives applicants to get creative and paint a well-rounded picture of themselves, and it should therefore be approached with more enthusiasm than fear. (Plus, Jamison noted in the aforementioned blog post that the admissions committee enjoys reading these essays the most.) Our detailed analysis of all Fuqua’s prompts for 2021–2022 follows.

Required short-answer question: Answer the following question in 500 characters only (the equivalent of about 100 words).

What are your post-MBA career goals? Share with us your first-choice career plan and your alternate plan.

With this question, Fuqua is essentially asking for a standard element of a traditional personal statement—one’s short-term career aspirations—with the addition of one rather nonstandard component—the suggestion of an alternative path. Candidates often feel they must be totally unequivocal in their career goals to impress the admissions committee, but in this case, Fuqua is directly instructing applicants to speculate on and articulate multiple options. The school knows that sometimes the best-laid plans do not play out as expected or may even yield unintended results, and it wants to know that you are prepared to switch gears and recommit to a different path, if necessary—and that you are fully capable of doing so. The key in answering this question is showing that your backup goal is just as connected to your skills, interests, and ambitions as your original plan and does not come “out of left field,” so to speak. For example, you would probably have a difficult time convincing the admissions committee that your short-term goal is to work in technology consulting while your alternate goal would be to work in human resources, because these industries, for the most part, require entirely different skills and personalities. Just be mindful that both goals you present must be plausible and achievable.

As we have noted, this question concerns one of the core topics covered in a typical personal statement, so we encourage you to download your *free* copy of the **mbaMission Personal Statement Guide** (<http://info.mbamission.com/MBA-Personal-Statement-Guide>), which helps applicants write this style of essay for any school. This complimentary guide offers detailed advice on approaching and framing these subjects, along with multiple illustrative examples.

First required essay: The ‘Team Fuqua’ spirit and community is one of the things that sets the MBA experience apart, and it is a concept that extends beyond the student body to include faculty, staff, and administration. Please share with us “25 Random Things” about you. The Admissions Committee wants to get to know YOU—beyond the professional and academic achievements listed in your resume and transcript. Share with us important life experiences, your hobbies, achievements, fun facts, or anything that helps us understand what makes you who you are.

Your list will be limited to 2 pages (750 words maximum). Please present your response in list form, numbered 1 to 25. Some points may be brief, while others may be longer.

Be prepared to have fun creating this list for your Fuqua application! Before you start scribbling down random things, though, stop and take some time to thoroughly brainstorm. You cannot simply draft a list of “typical” accomplishments—

remember, the school is asking for a *random* list, and keep in mind that your reader should learn more about you as an individual with each item presented. Make sure that every new story or tidbit of information you share gives the admissions committee a different window into your personality, into what really makes you tick and makes you *you*. Most important is that you own all the points on your list—that your final list could apply to no one but you. For example, a statement such as “I love the movie *Goodfellas* and have watched it multiple times” could easily be made by many applicants—therefore, it could not be considered truly yours. However, if you were to instead write, “At least once a year, my friends and I get together to watch our favorite movie, *Goodfellas*, all wearing dark suits, eating fresh pasta with homemade sauce, and reciting the dialogue line-for-line,” you would present an experience that is unquestionably yours, because few—if any—other candidates would be likely to say this exact same thing.

Although Fuqua does not want you to rehash your professional and academic accomplishments in this list, and you should certainly avoid repeating facts that already appear elsewhere in your application, you can of course still touch on significant moments that occurred in these spheres. Use detail and a narrative style (keeping things brief!) to give these elements life and ensure that they are personal. For example, rather than saying that you “won a creative thinking award for implementing an innovative training solution,” you might write that you “once won an award for instructing trainees to flip their desks upside down and face what was previously the back of the room—thereby creating an exercise to introduce new hires to the concept and value of new perspectives.”

Second required essay: Fuqua prides itself on cultivating a culture of engagement. Our students enjoy a wide range of student-led organizations that provide opportunities for leadership development and personal fulfillment, as well as an outlet for contributing to society. Our student-led government, clubs, centers, and events are an integral part of the student culture and to the development of leaders. Based on your understanding of the Fuqua culture, what are 3 ways you expect to contribute at Fuqua?

Your response will be limited to 1 page (500 words maximum).

With this essay prompt, Fuqua clearly wants to see evidence that you have done your research on the school’s culture and community and developed a true and thorough understanding of it. Ideally, your essay will convince the admissions committee that you are eager to take advantage of opportunities to lead and contribute, that you have thoughtfully considered your place within the school’s community at length, and that as a result, you know the value of what you can offer and have a clear vision of how this will manifest when you are a Fuqua student.

By orienting the query “at Fuqua” rather than specifying either inside or outside the classroom, the admissions committee keeps the scope of the query broad, offering you equal opportunity to discuss ideas that relate to course work and those that are strictly extracurricular. Perhaps, for example, you could assist in writing a case on a topic that relates to your professional background and that will be used in future classes for several years.

Based on counsel Jamison has offered in the past, we suggest focusing on what you believe would be the three *most meaningful* ways you could contribute as you consider your options. Ideally, you want to present choices that truly provide insight into your individual strengths, values, and/or interests rather than trying to offer what you think are “right” answers or what the admissions committee “wants” to hear. The 500-word maximum makes squeezing much more than three well-crafted ideas into the essay difficult anyway, but Jamison has also noted, “One of the first skills you must de-

velop as a student is how to prioritize what’s most important to you,” so this is a chance for you to demonstrate that you can do just that.

For you to offer your strongest possible ideas in this essay, you really (*really!*) need to know the school well, because if you hypothesize incorrectly about how you hope to participate and contribute—meaning that what you propose is just not possible at the school or does not align with Fuqua’s values and culture—this will definitely not help you get in. The question specifically mentions “student-led government, clubs, centers, and events,” so you should probably focus your research in these areas first to find niches and opportunities that correspond with your strengths, knowledge, and experience. That said, if you feel you can contribute in a different area or way altogether, you can certainly take that approach instead. Read student blogs, peruse discussion boards, catch up on the past year or more of press releases from the school, spend some time on Fuqua’s YouTube channel (www.youtube.com/user/FuquaSchOfBusiness)—these are all good places to start (or better, *continue!*) educating yourself about what life at the school is really like, beyond the course work.

Optional Information: If you feel there are circumstances of which the admissions committee should be aware, please explain them here (e.g., unexplained gaps in work, choice of recommenders, inconsistent or questionable academic performance). Note that you should NOT upload additional essays nor additional recommendations in this area. The Optional Information section is intended to provide the admissions committee with insight into your circumstances only.

Your response will be limited to 1 page (500 words maximum).

Fuqua stipulates a maximum length for its optional information submission of 500 words. This limit, plus the unequivocal clarification of what “NOT” to include, essentially confirm that the admissions committee is not interested in additional information from applicants who fear that not submitting an optional essay would somehow count against them and wants to reserve this essay exclusively for those who truly need it. So be judicious in your use of this opportunity, and submit additional information here only if you truly believe that explaining a key element of your story or profile is necessary for Fuqua to have a complete and accurate understanding of you as a candidate. Consider downloading a free copy of our **mbaMission Optional Essays Guide** (<https://shop.mbamission.com/products/mbamission-optional-essays-guide>), in which we offer detailed advice on when and how to take advantage of the optional essay (along with multiple sample essays) to help you mitigate any problem areas in your profile.

Re-applicants: Candidates who applied to the Daytime MBA program between July 2020 and May 2021 are considered re-applicants.

Re-applicant essay question: It is not uncommon for it to take more than one try to achieve a goal. Please share with us the self-reflection process that you underwent after last year’s application and how you have grown as a result. How did it shape your commitment to Fuqua and inspire your decision to reapply?

Your response will be limited to 1 page (500 words maximum).

If you are a reapplicant, we imagine that not being accepted to Fuqua when you had hoped (and maybe even expected) to be triggered some level of self-reflection, as the school's prompt itself notes. With this question, Fuqua wants to know that you subsequently considered and evaluated the areas of your profile you believe were lacking in your previous attempt at gaining admission and have actively been taking steps to improve your candidacy accordingly. In short, the admissions committee is seeking evidence that you are convinced an MBA from Fuqua is vital to you and is expecting you to reassert your unwavering, if not redoubled, interest in the program. For this essay, you simply need to share what you realized about yourself when processing the school's denial and describe the very deliberate path you have taken in the past year to position yourself for a better outcome this season.

The responses to this essay question will of course 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.

The Next Step—Mastering Your Duke Fuqua Interview: Many MBA candidates find admissions interviews stressful and intimidating, but mastering this important element of the application process is definitely possible—the key is informed preparation. And to help you develop this high level of preparation, we offer our Interview Guides to spur you along! Download your free copy of the **Duke Fuqua Interview Guide** today at <https://shop.mbamission.com/products/duke-fuqua-interview-guide>.

B-School Insider Interview: First-Year Student, Duke University's Fuqua School of Business

February 2016

This first-year student at Duke University's Fuqua School of Business started the MBA program with a number of years of health care experience, having entered the industry soon after graduating from Vanderbilt University. Her enthusiasm for health care and desire to expand her career within the industry drew her to Fuqua's Health Sector Management (HSM) program.

mbaMission: Why did you decide to pursue an MBA in the first place?

Fuqua First Year: I worked for a provider in the health industry for a long time. I started working in health care when I was really young, and I just wanted to work in a different health care sector. Right now, I'm recruiting for pharma and medical devices. So, basically I wanted to work in a different sector in the health care industry, and I really wanted to go back to California. Actually, I didn't really think I would get into any MBA programs when I applied. I called a lot of the [MBA admissions] consulting companies, and they told me that I was really young. I was 24 when I entered Fuqua.

I'm 25 now. A lot of the [MBA admissions] consulting companies said I should work for a year or two more first, but I went ahead and applied anyway. And I got into Fuqua, which was the only school I actually applied to, because I wasn't sure if I would get in. I did early action, and now I'm in the HSM program. It's a wonderful program. I don't have any other experience to compare it to, but as someone who has quite a bit of health care experience—and coming from Nashville, which is a big health care area—I just think it's been wonderful. And I really like all the professors in the program.

mbaMission: That's great. Did Fuqua have any other appeal to you beyond the HSM program, or was that really your primary focus?

FFY: Honestly, tech is really big at Fuqua, so I also explored that for about two months, but I realized it wasn't for me. And health care is really big at Fuqua, so it's like consulting, tech, finance, all that stuff. So, it's definitely not exclusively HSM.

mbaMission: Right. Fuqua sends its graduates into a lot of different industries—we see that every year. How do you like living in Durham?

FFY: Well, I don't love it, because the city's really small. But I know other people enjoy it. I live in a really nice apartment. Most of the Fuqua students live in either Station 9 or where I live, which is Berkshire Ninth. So the two apartment buildings are right next to each other. There's a Harris Teeter [grocery store] between the two. It's like a little community in this corner of Durham, and we see each other all the time.

mbaMission: Are you close enough to campus to walk there, or do you have to drive?

FFY: I drive. I guess, I think if I lived maybe five blocks closer, I might not. Most people drive, but there are people who take a bike. I don't know anyone who walks. You definitely want a car if you go to Fuqua. It's just easier. If you live in this Fuqua community, you could share rides and stuff, but if you have access to a car, it's more beneficial.

mbaMission: Sure. What's the most surprising thing you've encountered while you've been at Fuqua?

FFY: I didn't know how busy it was going to be. People said, "You know, it's crazy," but until you experience it, you don't really believe it. You have to be there. But it's insanely busy. I don't even notice the city much, because, especially the first semester, like last semester, we would often enter Fuqua at 7:00 a.m. and not leave until about 10:00 or 11:00 p.m. I mean, it's a good kind of busy, and a part of it is intentional, by design. They do that to keep constantly challenging you. But we're also busy with recruiting, academics, clubs, extracurricular activities. And you can do a lot of consulting projects here. I am doing consulting work for Duke Hospital.

There's a program called FCCP, basically the Fuqua Client Consulting Practicum. I didn't do it myself, but if you join that, then you can consult for a local company or basically any company that wants Fuqua students to consult for them. I have a friend who was a consultant for Medtronic, so it doesn't have to be a Durham company. They put you in a team, and you can do consulting for organizations like Duke Energy or Duke Recycle. So I didn't do FCCP, but I was still able to consult through the Duke Hospital Learning Experience Program. You can consult directly for the hospital, and they only select seven students a semester. There's just basically a lot of activities you're involved in. It's really crazy.

mbaMission: One part of the Fuqua curriculum that isn't always readily clear to candidates is the Global Institute (GI). Can you tell me a little more about that?

FFY: Basically, you come to Fuqua, you move in, and it says that the official first day of class is July 29, but really, the GI is a whole semester; it's basically the whole month of August. So, you take courses like "Leadership, Ethics, Organizations" and "Global Institutions and Environment." These are mandatory classes.

This is basically the first month that you're going to be with your section. And all you do in that month is get acquainted with your C-LEAD [Consequential Leadership, another mandatory component of the GI] team, discussing a lot what it means to be a leader, what's ethical, a lot of kind of abstract concepts. If you're from finance or something, you probably wouldn't like it. I know people who were from very quantitative fields and didn't enjoy it, because it was very "You should be this kind of leader; you should lead with this kind of mind-set; your organization should be like this." It was those kinds of lessons, so some people didn't really like it.

But the real takeaway from that month of August is just getting used to your section and getting to know your C-LEAD team. Because it's the easiest semester out of all the semesters we have, there's also lots of partying. I would say that's been the only month so far where we could do well in school and still play pretty hard. And there's no recruiting.

mbaMission: That doesn't start until September or October, right?

FFY: Yeah, and also because the second years haven't come back yet. So, there's no recruiting, and so the month of August, for GI, is when you just get really acquainted. And during that month, you get to do things like volunteer for Durham Habitat [for Humanity]. They take you out to do a lot of team bonding. Like I said, the whole month is all about connecting to your section, connecting to your team, meeting people, without that extreme academic pressure. I mean, we worked in those two classes, but it was not extremely hard.

mbaMission: That makes sense. What's your impression so far of Fuqua's core curriculum?

FFY: Well, classes are two and half hours long. We get breaks, so it's not too bad. I don't think I'd say it's either too hard or too easy. It's all interesting to me, because I came from health care. They make us take classes like strategy and marketing, and I never had any formal education in those kinds of areas. The core curriculum, it's good, but you'll sometimes have bad classes—and by bad, I just mean maybe a professor didn't lead the discussion very well. But in terms of difficulty, definitely quant classes are really hard, like decision modeling. Those classes can be very hard. The rest is manageable. I know people for whom it's a challenge, and I know people who think it's not that big of a deal.

mbaMission: Have you done any traveling yet as part of your MBA experience, or do you plan on doing any traveling, either for a class or just for fun?

FFY: Yeah, in the fall—you've probably heard about this—the Fuqua professional clubs organize a lot of Week in Cities trips. The reason I knew tech wasn't for me was because I went to the Week in City in the Bay Area for the Tech Club. We visited companies like Google, Facebook, LinkedIn, Cisco, Intel, and all the people who received us were Fuqua alums. That's how the club reaches out; they connect with Fuqua alumni at those companies, and they receive us, they give us a tour, they tell us what the internship program there is like, and that's when I realized that tech wasn't for me. But there's a Week in City for health care, a Week in City for luxury and retail, like I say, for all the professional clubs.

mbaMission: Do you think you'll do any other traveling going forward?

FFY: Right now, I'm doing a lot of traveling, but it's all related to my second-round [internship] interviews. But once I get an offer with my first-choice company, what I'll do is stay here in the fall to help the first years. But probably in the last part of my second year, I'm going to go study abroad in Japan.

As far as other traveling you can do at Fuqua, lots of people do GATE [Global Academic Travel Experience courses]. Fuqua has lots of GATE programs. There's one in China, one in South Africa. And this is unique, because it's not school run, but all the students from Japan this year decided to host a Japan trek. So it's a self-organized and -managed trip by the Japanese international students, where they'll take a group of 20 students to Japan during spring break.

mbaMission: Nice. How would you describe or characterize your Fuqua classmates?

FFY: I want to say it's connected to Team Fuqua, but there's definitely a type of person that Fuqua admits. Basically when students interview [for a job] at Fuqua, people walk out of the interviews and say things like, "Hey, that interviewer is going to throw you a case" or "She's going to ask you this question, so be prepared for it." But at the other schools, the students don't talk to each other; they're like competitors.

But at Fuqua, we're very team oriented. In HSM, we are all recruiting with the same health care companies, but I've never felt like it was cutthroat or competitive. We definitely walk out of the interview and say, "Head's up" about whatever happened. We're more open to saying how it was; we're not trying to keep secrets from each other. Basically, the type of student at Fuqua is very community oriented, very involved, very willing to help others. I have never reached out to anyone at Fuqua for help and been rejected, ever.

And the first years, we reach out to second years who interned at our dream company to ask them what their experience was like. We seek lots of help from the second years. And everyone is very, very, very Team Fuqua. Even the alumni, as we go through recruiting—a lot of people who do informational interviews are alums. And I've never emailed someone and asked for information, and they said no. I even emailed this guy who is a very high-ranking VP [vice-president], and he still spared like 40 minutes to talk to me. It wasn't just a yes-no kind of interview, either. He was very engaging and gave me lots of advice. So it's not just the student body; even the alumni are very Team Fuqua oriented.

mbaMission: That's great. Have you had any particularly standout professors so far, anybody who has particularly impressed you?

FFY: Yeah, I like David Riley. He teaches some of the health care classes. He's really passionate about health care, and I'm really passionate about health care, so I never want to miss any part of his class. In fact, I have an interview next week that will make me miss the first half, and I'm kind of frustrated about that. He just knows a lot. He wrote articles that became law, health care law. He's established, he consults to tons of pharma companies, and he's just overall a great source of knowledge.

mbaMission: Have you had any interaction with the dean?

FFY: We see him at Fuqua Fridays when he's not traveling the world. He's a really nice man. We students are definitely closer to Russell [Morgan]. He's our [senior] associate dean, and he's around a lot more. I went through a really difficult

experience my first semester, and my econ professor told me, “You need to go talk to Russell.” I literally walked up and got an appointment with him the next day, and he helped me through the experience, got me in touch with people who could support me, and helped me with some of the things I really needed help on. He’s wonderful. He’s very approachable. In fact, all the faculty are extremely approachable; they’re all helpful in that aspect. You can definitely walk in anytime and ask for help.

mbaMission: That’s great. I’m sorry you went through that, but I’m glad somebody was there to help you. Are you part of any of the clubs at Fuqua?

FFY: Yeah. You can join as many clubs as you want at Fuqua. There are two types of clubs: professional clubs and hobby clubs. So, professional clubs are like the consulting club, health care club, marketing club, entrepreneurial club, and the hobby clubs are like the outdoor activity club, culinary club, wine club—just whatever you’re interested in, there’s a club for it here.

mbaMission: How do you have time to fit it all in with your studies?

FFY: Well, that’s why we literally don’t leave Fuqua until about 11:00 p.m. sometimes!

mbaMission: Sure. It still sounds like it could be a lot of fun.

FFY: It is.

mbaMission: Good. When people think about Duke, I think most people think basketball and sports. So, have you caught sports fever since you started the MBA program, or did you come to Fuqua as a sports fan already?

FFY: Well, I didn’t care about sports at first, but once you come here, you *have* to care. I don’t really watch TV, to be honest, but the whole basketball and football thing at Duke, it’s very, very much a part of your life, and it’s actually quite fun. So, as someone who has been a nerd all her life, I think it would be hard to reject the sports aspect of life here, and it’s actually great. I don’t think there’s anyone here that would tell you, “Oh, basketball is not my thing.” Even if people don’t really *like* it, they still think it’s fun to be part of it.

mbaMission: I see. What do you think are the best parts of Fuqua’s facilities? Or is there anything you’d like to change or think is missing?

FFY: I think because we spend so much time at Fuqua, everything has just become normal for us, you know? Well, one thing is that they don’t serve dinner at Fuqua. That can be a pain. Last semester, there were company presentations at night, and the companies would always order food. So that’s how we got dinner.

The clubs, too, if you have a club meeting, they’ll order pizza. Lots of people pack food, as well. You can also order your own pizza, or you can walk over to the undergrad side of campus where they serve dinner. I come back here to my apartment to eat. I mean, it would be nice if they served dinner, but there’s always something going on where they give us food, so it’s really not that big of a deal. But you definitely gain a lot of weight the first semester.

mbaMission: Like the Fuqua 15 or something?

FFY: Yeah.

mbaMission: Interesting. Has the school's career development office been helpful to you so far in your internship search?

FFY: Yeah, they're pretty helpful. Whatever you need help with, they'll help with, whether it's therapy for your stress, or someone to look at your resume or cover letter, or do a mock interview with you. The extensiveness of the career management center is very wide; they are very helpful. I have no real complaints, though I think there are maybe some management operation issues. Some of us think that the career center might be a little bit outdated in terms of understanding how certain companies operate, but I think a lot of it is a kind of black hole, too. But if you need to refine yourself as a candidate, they have all sort of things to help, like guest speakers, all types of career sessions.

Depending on your industry, there is probably a person in the career center that specializes in that industry. I talked to the health care career specialist, and she helped me. You can go to her and just say, "I don't know what company to apply to" or "I really want to work for this company" or "Do you know anyone who works with this company that doesn't recruit at Fuqua?" They have decades of experience.

mbaMission: Great. So, which social events or extracurricular activities have you really liked so far?

FFY: Honestly, I really like Fuqua Fridays. It's just a really great event where you can just sit down, eat, and share a beer with your professors. You can even share a beer with the dean if he's there. It's really fun. But I also like Fuqua Vision, which is basically a comedy and satire group, and they make fun of life at Fuqua. It's a really good source of relief for us when we're stressed. But a lot of things that I think of most are events that were organized by my section. So aside from the official Fuqua stuff, I've just really liked all the events that have to do with my section. It's a lot of bonding, and they help us get to know each other better.

mbaMission: What kind of social things do you do as a section?

FFY: Well, we have a section holiday party. But mostly, we just text each other and say something like "Hey, does anyone feel like going to see such-and-such movie tonight? There's a showing at 7:20. Message me if you're interested." Or people will say, "Hope to see you tonight at Tavern." That's a bar. Or, "A couple of us are going out. Come join us if you're free." Just little things like that. Not all of us have to get together, but a lot of us will let each other know what we're doing. Even small things, like we also have like a section for dog lovers on GroupMeet, and they'll be like, "I'm at X dog park right now. Feel free to join me." And I have a dog, so I like that. Really just little things, like drinking, eating, or getting together with your dogs. Basically, the more inclusive your section is, the closer you are.

mbaMission: Right. I'll finish with one of our standard questions: what do you think more people should know about the Fuqua MBA program that they probably don't know?

FFY: Well, I know that living in Durham maybe sounds like a terrible idea to some people, but I would say that as someone who is still not in love with Durham, I honestly like living here, because Fuqua has such a wonderful community. If you

come visit Fuqua, and you feel that you love the students and the professors and the community, don't let Durham be any kind of deal breaker for you, because you can overcome that. You spend so much time with your Fuqua classmates and at school. I know international people who moved here from Tokyo and huge cities like San Francisco, and they still have a great time here because of how inclusive and wonderful the Fuqua community is.

And aside from that, I was just thinking that *fit* is really important to Fuqua. That's why we have second-year students interview prospective students, because ultimately, what they're looking for is "Do I want you on my team? Can I see you at Fuqua Friday? Are you the type of person that will walk out of an interview and be willing to share your experience?" They're looking for people who enjoy being in an inclusive community.

mbaMission: Thank you. I really appreciate your taking the time to provide some insight into the Fuqua experience.

FFY: Sure. Thank you.

mbaMission's Exclusive Interview with Liz Riley Hargrove, Associate Dean for Admissions at Duke University's Fuqua School of Business

(Note: In 2017, after nearly 25 years in the role, Riley Hargrove stepped down as Fuqua's associate dean for admissions. Of the change, Dean William Boulding stated in a 2017 interview with Poets&Quants: "Liz Riley has been one of the most recognizable and important Fuqua faces for many generations of students. We will miss her energy, enthusiasm, and wisdom. What Liz has done to make Fuqua better will never be forgotten and her impact will be felt for years to come.")

October 21, 2010

mbaMission: The first question I always ask the Admissions Office when I do these interviews is what do people not know about Fuqua that you believe they should?

Liz Riley Hargrove: Hmm, interesting question! I think it would be our recent work in defining and developing an education and research strategy based around industry verticals in consulting, finance, energy/environment, IT/media, health care, and consumer goods. Fuqua has nine research centers now, and if you include the new research centers we launch this year, we will have a dedicated research presence in each of our industry verticals, allowing for a greater depth of access to the most important leaders and firms in these industries.

This is quite an innovative approach and will allow us to identify cross-disciplinary opportunities to broaden students' exposure to the industries and firms that are driving the global economy of the 21st century. The centers support the students' academic and career exploration, and the focus on industry verticals really differentiates Fuqua from other business schools.

mbaMission: Okay, great. I think that you know that at some schools, you'll have a professor who might be really well known for their research, but at Fuqua, are there any professors who are known among students for their teaching style, what they're like in the classroom?

LRH: Yeah, I can think of several. As I think you know, I've been at Duke for 17 years now, and I love that our faculty are not just one-dimensional. It's true they are known for being ranked number one in the world for their research productivity, and that's such an important distinction for our students, because the faculty are bringing their research into the classroom often before it's published. But they aren't just great researchers—they also win teaching awards. One person who immediately comes to mind is Gavan Fitzsimons, who is on the marketing faculty. He is just a really fun, engaging teacher and gets raves from the students, who love the dynamic in the classroom. He holds students accountable for the material—and for being late for class! His philosophy is that students will learn the most when they are having the most fun, and his classes are really engaging and inspirational. And, behind his casual approach and casual dress, there is a brilliant marketing professor.

We have lots of prospective students who come to Durham to visit Duke. If you come to campus and experience a day in the life of a student, you can visit a class, have lunch with students, and tour our facilities. Gavan's class is always well received by visitors, and he always welcomes prospective students. I love that he asks prospective students to introduce themselves, and in their introduction, they have to tell either an embarrassing story about themselves or they have to sing—which you'd think would be really, really intimidating, but everybody in the class is cheering for them. I've heard some really funny stories over the years, and have heard about some not-so-great singing. It's all in good fun, though, and is a way to break the ice and make people feel welcome.

mbaMission: Do more people sing or tell embarrassing stories?

LRH: You know, I've never been asked that question—I'm not sure!

mbaMission: And Fuqua was able to lure him away from Wharton, right?

LRH: Why, yes, yes we did!

mbaMission: And, didn't his sister and his brother-in-law also just join the faculty recently as well?

LRH: Yes, I was just going to say that. They just joined the Fuqua faculty this academic year, so we have a lot of Fitzsimonses running around.

mbaMission: I imagine that when you are recruiting in that mold and you've got one great guy, you're going to want to grab a few others as well. Is there an academic area that you think the school is trying to develop right now?

LRH: Duke is a place that is known for having balanced excellence as it relates to the academics, and we encourage students to take advantage of all of the interdisciplinary opportunities that exist at Duke, so whether you are interested in marketing, finance, or energy, you will have access to the best faculty and an innovative curriculum to support the learning environment. Our health sector management [HSM] program is a great example because it immerses students in multidisciplinary learning opportunities inside and outside the classroom and draws on our vast resources in the health care industry. Students in HSM take a variety of required and elective classes designed to give them a strong understanding of the health care market—it's also one of the largest health care-related business programs in the country.

mbaMission: You mentioned that you've been at Fuqua for 17 years. How would you say admissions at Duke has changed over those years?

LRH: I have loved my time here at Fuqua, and I joke with the students that I've been here for 17 years, and all they need to know is that I was 12 years old when I started!

mbaMission: Right!

LRH: Certainly, technology has changed the way we implement our admissions processes and has impacted the way in which students gain access to information about our school, which is great. Once upon a time, the only way to request information on our programs was to phone or fax the office and request to get on the mailing list. Now applicants have and expect instant access to information. There is also the expectation that admission offices are keeping up with technology and that we will communicate with prospective students in a very transparent way.

mbaMission: Is there an area of the world that you'd like to see Duke make inroads into with respect to recruiting students going forward?

LRH: In the time that I've been at Duke, we have made significant gains with respect to our international diversity in the student population. Our dean, Blair Sheppard, who is in his third year at Fuqua, is leading us in an exciting direction, and our global strategy is designed to connect Fuqua to the most important regions in the world. We have dedicated regional recruitment teams based in Russia, India, China, the United Kingdom, and the Middle East. This has obviously expanded our ability to reach prospective students, and we've seen more international diversity in our applicant pool as a result. So to answer your question, several years ago I would have said that there was a need to develop a broader range of international diversity, and we're able to achieve that now because of the way we are connected in these important regions.

mbaMission: You mentioned that the dean has been around for three years now and that globalization is his hallmark, that's one of the big changes that he's undertaken. And I think you mentioned in a **Bloomberg Businessweek** article recently that the application volume has risen. What can you say about this trend, and where do you see the application volume going?

LRH: Yes, applications to the Daytime program were up 21% this year, but we also saw significant increases in our one-year Master of Management Studies program, our Executive MBA programs, and our Cross Continent MBA program for working professionals. In all of our programs, we saw increases in international applications where we have dedicated resources. I won't claim that we'll see another double-digit increase in Daytime applications this year, especially given the economy, but we're working hard to connect with prospective students, and it is a definite bonus for students in these regions to have the ability to speak with a Duke staff member in person.

mbaMission: It sounds like an amazing strategy, actually. Could you take us through what the application review process is like and how it works at Duke? I think people sometimes perceive that there's some sort of secret code that they can crack as opposed to it being very much procedural. So can you shed some light on this process?

LRH: I'm sad to report there's no great mystery. At Fuqua, there are four application rounds to choose from. The Early Action round is very early—October 1st—and then there are three subsequent application rounds. We will admit students from each application round. My advice to applicants is to apply as early in the process as you can without sacrificing the quality of your application. Clearly, there are more available seats in the class in the earlier rounds and fewer seats available in Round 3, so it's best to apply early, but only when you know you've put together the best representation of who you are and what you will bring to Duke.

As far as the actual process goes, all applications are submitted and evaluated online, which is incredible, because we now have the ability to read and evaluate applications from anywhere in the world via a secure online system—no more paper files to carry home in the evening. Once an applicant hits the submit button, our operations team ensures that all of the required materials have been received. Each file is then organized via our online system and distributed to an admissions committee member for an in-depth evaluation. Each application is read independently, from cover to cover, by at least two members of the admissions committee and then presented to the admissions committee for discussion and decision. There is equal weight assigned to all factors in the evaluation process, which means that our decisions are typically never based on any one factor. My job as the associate dean for admissions is to build a class that represents a microcosm of the world. Each student's story is unique and allows us to create the diversity that is so important to the student experience at Duke.

mbaMission: Is there any advantage to applying in the Early Action round rather than in a later round?

LRH: Well, if you apply in the Early Action round, you are indicating to the admissions committee that if admitted, you will enroll at Duke. It's very early in the business school application process, so we expect to see applicants who know that Duke is for them. You have to be ready for the commitment to apply in the Early Action round. Again, we will admit students from every application round, but as the cycle progresses, we will have fewer available seats in the class.

mbaMission: Who would you say is the right kind of person for Fuqua? Whom do you think Fuqua works for or does not work for?

LRH: Successful Duke MBA candidates and students come in many forms. Broadly speaking, the best candidates for Fuqua have the ability to demonstrate "fit," and by that I don't mean to imply that there is a cookie-cutter mold that you must represent. "Fit" is demonstrated when applicants can articulate their own story and ambitions in the context of Fuqua's story and ambitions. Fuqua students learn when to be strong team players and when to step up and lead. These are interwoven concepts at Duke and are not mutually exclusive. We are looking for evidence of these abilities throughout the application. We want students who go beyond what is expected of them to have a true impact in their personal and professional lives.

mbaMission: People always call us and ask, what is the way to get into the school? But there is no formula or "type." Fair to say?

LRH: Correct, there is no formula or type—honestly. When we are building our class, there are multiple dimensions that are important, and it's incredibly important to be authentic in this process. The worst thing an applicant can do in the business school application process is to misrepresent who they are and what they've done. You don't have to be anyone

other than who you are, but you do have to be able to articulate your story. You are more than your GMAT score or the sum of your years of work experience. We may admit students who have lower GMAT scores because they are amazing in all other aspects of their candidacy. We may also deny candidates with very high GMAT scores because they are one-dimensional and are not as competitive on those other important dimensions. Applicants really have to take the time to understand what our program is about and then make the connections throughout their application. Be who you are.

mbaMission: Right. Do you see the application changing dramatically over the next year or couple of years? Do you think Duke would ever embrace a bit of a push toward PowerPoint presentations or audio or video files?

LRH: Yeah. I love the way technology has improved how we connect with our customers, and we embrace it. I can absolutely see us utilizing different mediums in the future to better enable students to present their qualifications and create a more personalized approach to the evaluation model. A few of my peers are experimenting with video uploads as a part of the application process this year. I'm very curious to see how this works for them and how it can enhance an applicant's ability to represent themselves in a virtual world.

mbaMission: I noticed that Duke's average age is a touch older than that at other top schools, or should I say some schools are getting younger? Is that incidental or is it by design?

LRH: The average age at Duke has been 28 for the past couple of years, so we haven't been intentional about increasing the average age. We typically admit fewer students immediately from their undergraduate experience, and that is intentional, because we also offer a one-year Master of Management Studies [MMS] program for students without postgraduate work experience. The MMS program is ideal for students who want to strengthen their business skills and knowledge but don't have the typical MBA profile of four to five years of work experience.

mbaMission: Do you have any advice for people who are applying with partners? Is it advantageous or disadvantageous to do so? And the same thing with joint degree programs. Are people evaluated separately? Together?

LRH: For joint degree programs, we think that one of the advantages of coming to a school like Duke is that you're not just a Fuqua student, you're a Duke University student first, and that opens up all of the resources of the university to you. We currently have joint degree programs with law, medicine, public policy, environmental engineering, and the nursing school. In most cases, there is a joint admissions committee process and a lot of coordination of effort between the two schools. There are admissions requirements that you'll need to meet for each degree program, but we have streamlined much of the process so it's less burdensome.

The Fuqua Partners organization is by far one of the best advantages for students who are married or have a significant other who will also be joining them at Duke. The Fuqua Partners network exists to welcome, support, and provide activities for partners and families in the Fuqua community and I love their motto: "All the Fuqua fun, minus the homework."

As far as advice for couples applying to the program, if you know that your enrollment decision is a joint decision and that's important to you, I would encourage you to apply in the same application round. You'll have the option on the application to list a spouse or significant other if they will also be applying to the program. This gives the admissions com-

mittee a head's up that this is not a singular decision and that there is a potential impact. It doesn't advantage or disadvantage you, but from my perspective, it's good to know this information up front.

mbaMission: Got it. Can you explain the interview process a bit? For instance, what can one expect? What is the process itself?

LRH: Yes, the interview is a very important component in our admissions process. It is our goal to interview everyone who will be admitted to the class. That being said, we offer two interview options. We have an Open Interview period from September 16th to October 16th. During the Open Interview period, anyone can visit our campus in Durham and conduct an admissions interview to be included as part of the evaluation process. After October 16th, interviews are by invitation only and occur in Durham as well as in locations around the world.

mbaMission: How would you describe the tenor of the interview?

LRH: You should prepare for your admissions interview in the same way you would for a job interview, but you will find that our interviews are very conversational. Interviews are conducted by current students who serve as admission fellows, by alumni, and by admissions staff. Applicants should think of the interview as a way to let us know who they are, what motivates them, and how they will contribute to the program. It is the chance for applicants to differentiate themselves from other candidates. At Fuqua, we look at the whole applicant, not just quantitative skills, language abilities, or career success. We are interested in learning about their interests and passions and how their background will contribute to the class. Because of Fuqua's student-driven culture, we have high expectations for students to be active members of their academic community, so we look for what an applicant can contribute to the class dynamic and learning environment. We also look for why Fuqua is the right school—how do the individual's goals align with and support Fuqua's goals and vice versa? Finally, we want to get to really know our students, so the interview should reflect that authenticity.

mbaMission: Right. Is there anything else you'd like people to know about Fuqua?

LRH: Yes, it might be interesting for your followers to know that Duke offers the MBA degree in several program formats. We've talked mostly about the Daytime program, but our Cross Continent MBA program is the best global alternative to a daytime program format, because you can live and work anywhere in the world while pursuing your MBA. For promising young managers, this is a very attractive feature, since you do not have to interrupt your career or relocate. There is a minimum of three years of work experience required. We also offer the Weekend Executive MBA program, which, as the title suggests, is delivered on-campus in Durham on an alternate weekend format. A minimum of seven years of work experience is required. Our Global Executive program is our most senior-level MBA program and is targeted at executives who are looking to take the turn into the C-suite. A minimum of ten years of work experience is required.

mbaMission: Great. I really want to thank you for your time.

LRH: It was a pleasure.

Appendix:

Fuqua 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: 1969

Location: Durham, North Carolina

Dean: William Boulding (2011)

Associate Dean for Admissions: Shari Hubert (2017)

Programs:

- Daytime (Full-Time) MBA
- Accelerated Daytime MBA
- Executive Education
- Global Executive MBA
- Master of Management Studies: Duke Kunshan University
- Master of Management Studies: Foundations of Business program
- Master of Quantitative Management: Business Analytics or Health Analytics
- PhD
- Weekend Executive MBA

Joint Degrees:

- JD/MBA, offered with the Duke University School of Law
- Master of Environmental Management (MEM) or MF/MBA, offered with the Nicholas School of the Environment and Earth Sciences
- Master of Public Policy (MPP)/MBA, offered with the Sanford School of Public Policy
- MD/MBA, offered with the Duke University School of Medicine

Class Profile (Class of 2022)

Number of Full-Time Students: 408

GMAT Range (Middle 80%): 660–740

GPA Range (Middle 80%): 3.07–3.86

Average Years of Work Experience: 5.6

Average Age at Matriculation: 29

Underrepresented Minority Students (U.S. domestic or permanent residents who identify as African American or Black, Hispanic American or Latinx, American Indian or Alaska Native, Native Hawaiian or Pacific Islander, and those who are multiracial or multiethnic): 23%

Minority Students (U.S. domestic or permanent residents who identify as African American or Black, American Indian or Alaska Native, Asian American, Hispanic American or Latinx, Native Hawaiian or Pacific Islander, and those who are multiracial or multiethnic): 38%

Women: 46%

International Citizenship: 38%

Married Students: 21%

Employment Statistics (Class of 2020)

Mean Base Salary: \$135,935

Mean Signing Bonus: \$35,032

Graduates accepted positions in the following industries (sub-category percentages reflect the breakdown of the category, rather than of the class as a whole):

- Consulting: 31%
 - General: 45%
 - Strategic/Management: 39%
 - Other Consulting: 6%
 - Technology: 4%
 - Human Capital/People Analytics: 3%

- Biotechnology: 2.0%
- Health Care: 2.0%
- Technology: 27%
 - Internet Services/E-Commerce: 40%
 - General: 28%
 - Software: 17%
 - Equipment/Hardware/Networking: 10%
 - Other Technology: 6%
 - Multimedia Products and Services: 1%
- Financial Services: 18%
 - Investment Banking: 48%
 - General: 10%
 - Insurance: 10%
 - Commercial Banking: 7%
 - Private Equity: 7%
 - Venture Capital: 7%
 - Diversified Financial Services: 5%
 - Other Finance: 5%
- Health Care: 8%
 - Biotechnology/Pharma: 46%
 - Providers/Payers: 19%
 - Medical Devices: 15%
 - General: 12%
 - Health Care IT/Informatics: 4%
 - Other Health: 4%
- Consumer Packaged Goods: 5%
- Private Equity: 8%
- General: 4%
- Other Finance: 3%
- Private Wealth Management: 3%
- Accounting/Auditing: 2%
- Real Estate: 1%
- General Management: 18%
 - Leadership Development: 36%
 - Internal Consulting/Corporate: 15%
 - Business Development: 12%
 - General: 14%
 - Other: 7%
 - Product Management: 7%
 - Project Management: 7%
 - Data Science/Business Analytics: 2%
 - Internal Consulting/Analytics: 2%
- Marketing/Sales: 17%
 - Product Management: 43%
 - Brand Management: 39%
 - Sales: 7%
 - General Marketing: 5%
 - Other: 4%
 - Buying/Merchandising: 2%
 - Research/Consumer Insights: 2%
- Operations/Logistics: 4%

Graduates accepted positions in the following functions (sub-category percentages reflect the breakdown of the category, rather than of the class as a whole):

- Consulting: 33%
 - General: 63%
 - Management: 21%
 - Other Consulting: 5%
 - Internal: 4%
 - Operations/Process: 4%
 - Data Science/Business Analytics: 2%
 - Implementation: 2%
 - People Analytics: 1%
- Finance: 22%
 - Investment Banking: 43%
 - Corporate Finance: 33%

Top Employers (includes employers that hired multiple graduates):

- Accenture LLP
- AlixPartners
- Amazon
- American Airlines
- Apple Inc.
- Bain & Company
- Bank of America
- Barclays
- Boston Consulting Group
- Brunswick
- Capital One
- Cisco Systems
- Citigroup
- The Clorox Company
- Credit Suisse

- DaVita
- Dell Inc.
- Deloitte
- ExxonMobil Corporation
- Eli Lilly and Company
- EY-Parthenon
- FritoLay
- Goldman Sachs
- Google LLC
- IBM Corporation
- JPMorgan Chase & Co.
- L.E.K. Consulting
- Lazard
- Liberty Mutual
- McKinsey & Company
- Medtronic
- MetLife
- Microsoft Corporation
- Morgan Stanley
- Nike
- Optum
- Prudential
- PwC (PricewaterhouseCoopers LLP)
- Samsung
- Sanofi Genzyme
- SAP SE
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