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mbaMission's Insider's Guide
Sloan School of Management

Massachusetts Institute of Technology

Cambridge, MA

2017-2018

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About mbaMission

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 (www.mbamission.com/consult/).

Introduction

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

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

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

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

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

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

John A. Byrne

Founder & Editor-In-Chief

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mbaMission Insider's Guide to the Wharton School of the University of Pennsylvania

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Interview Primers

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B-School Primers

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The MBA Program in Context:

Choosing MIT Sloan

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

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

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

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

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

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

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

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

1. Location: Urban Campus Versus College Town

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

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

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

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

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

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

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

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

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

Average Monthly Rent for a One-Bedroom Apartment			
NYU Stern	New York, NY	\$3,395	within .27 mile radius of campus
MIT Sloan	Cambridge, MA	\$3,149	within .49 mile radius of campus
Harvard Business School	Cambridge, MA	\$2,631	within .59 mile radius of campus
Columbia Business School	New York, NY	\$2,563	within .54 mile radius of campus
Stanford GSB	Stanford, CA	\$2,521	within 1.15 mile radius of campus
UCLA Anderson	Los Angeles, CA	\$2,336	within .96 mile radius of campus
UC Berkeley Haas	Berkeley, CA	\$1,984	within .57 mile radius of campus
Northwestern Kellogg	Evanston, IL	\$1,772	within .69 mile radius of campus
Dartmouth Tuck	Hanover, NH	\$1,727	within .38 mile radius of campus
UPenn Wharton	Philadelphia, PA	\$1,418	within .78 mile radius of campus
Yale SOM	New Haven, CT	\$1,232	within .30 mile radius of campus
Chicago Booth	Chicago, IL	\$1,222	within 1.05 mile radius of campus
Cornell Johnson	Ithaca, NY	\$1,092	within .58 mile radius of campus
Michigan Ross	Ann Arbor, MI	\$976	within .46 mile radius of campus
Duke Fuqua	Durham, NC	\$916	within 1.8 mile radius of campus
UVA Darden	Charlottesville, VA	\$827	within 1.26 mile radius of campus

According to Rentometer.com, accessed April 2017.

The Massachusetts Institute of Technology's (MIT's) location in Cambridge, Massachusetts, places it—and thus its Sloan School of Management—at the heart of the greater Boston area. Boston is easily accessible to students because of the “T” (short for MBTA, or Massachusetts Bay Transportation Authority), greater Boston's extensive public transportation network of subways and buses. The T puts all of Boston's cultural and educational resources—from the world-renowned Boston Symphony Orchestra to Fenway Park (home of the 2004, 2007, and 2013 World Series champions, the Boston Red Sox) to the elegant stores and restaurants of Newbury Street—within students' reach. Just down the Charles River from MIT's campus is downtown Cambridge, a vibrant and walkable area dotted with bookstores, coffee shops, specialty stores, and outdoor chess games. Rather than trying to cover everything the greater Boston area has to offer—and it indeed has plenty in the way of arts, sports, historical sites, and other entertainment—we will focus on the specific city in which MIT students study and live: Cambridge.

Cambridge itself measures only 6.4 square miles, but that relatively small space encompasses an array of cultural, educational, and recreational resources—more than 15 museums, hundreds of restaurants and shops, and all the academic opportunities available via Harvard University and MIT. More American presidents and Nobel Laureates have lived in Cambridge than in any other city. It is easily navigated on foot, and walking is the primary mode of transportation within the city. Cambridge has developed into a collection of distinct neighborhoods and squares, each with its own character. To describe daily life for MIT students, we will highlight only four of these areas: Harvard Square, Central Square, Kendall Square, and Cambridgeport.

Harvard Square: We have heard it said about Harvard Square that, as in Paris, if you sit in one spot long enough, eventually everyone you know will walk by. Home to Harvard College, Harvard Square is replete with bookstores, restaurants, stores, hotels, street performers, and the world-famous American Repertory Theater. Only a few steps from Harvard Square is “the Yard,” site of many of Harvard College's freshman dorms, major libraries, and much of the school's classroom space.

Central Square: One of the two areas (along with Kendall Square) closest to MIT, Central Square has a history of being regarded as the mercantile center of Cambridge. In recent years, the area has experienced a renaissance of sorts, with ethnic restaurants and shops growing in number and diversity. Central Square is also the seat of Cambridge city government.

Kendall Square: Described on the city's Chamber of Commerce Web site as “the epicenter of Cambridge's technology and biotechnology industries,” Kendall Square is home to such companies as Genzyme, Biogen IDEC, Draper Laboratory, and Akamai (the latter is a company founded via MIT's \$100K Entrepreneurship Competition, discussed in greater detail in the Entrepreneurship section of this guide, under Professional Specializations). More of a business-oriented than residential area, it nonetheless has a burgeoning night-life that caters to an avant-garde audience.

Cambridgeport: Located on the Charles River, Cambridgeport is immediately west of MIT. Historically a factory-dense neighborhood, Cambridgeport has transformed over the past few decades into a diverse residential area whose proximity to MIT appeals to the school's students and faculty as well as to local entrepreneurs.

MIT itself sits right on the Charles, halfway between Central Square and Kendall Square. The school's relatively new Sloan building, which was completed in summer 2010 (see the Facilities section for more information), offers views out over the river. MIT's graduate campus housing, which consists of five dormitory/apartment buildings and two family buildings, can accommodate approximately one-third of the school's graduate students from all its programs. Many married students at MIT live in the Eastgate Apartments if they do not already own a home or rent a place in the Boston/Cambridge area. Eastgate is open to all MIT students, but the school limits how long residents can live there to just two years before accepting reapplications via lottery. As a result, and also because of its proximity to the MIT campus, it tends to attract more MBA students than, for example, PhD students.

We at mbaMission learned that married and partnered international students also tend to live at Eastgate, because many have trouble arranging multiple trips to the States to search for private housing in the area and thus gravitate to Sloan family housing. Housing at Eastgate for the 2016–2017 academic year was \$1,568 per month for a one-bedroom center apartment (one-bedroom corner apartments were \$1,689 monthly) and \$2,015 per month for a two bedroom.

Those we interviewed informed us that the most popular dormitory for Sloan students is the Sidney-Pacific, located at the intersection of Sidney and Pacific streets in Cambridgeport, an approximately 15-minute walk from the Sloan campus. International students tend to choose the Sidney-Pacific because moving to a dorm is easier than navigating Boston's real estate market. Shared quad suites at the Sidney-Pacific rented for \$838 per person, per month in 2016–2017. Monthly rent for a two-bedroom suite in the building was \$1,257 per person, while private efficiency apartments rented for \$1,412 per month. Other Sloan students typically live in apartments located along the T's Red Line—which affords them easy access to campus via public transportation—in Central Square, Harvard Square, and Kendall Square.

Sloan benefits from its integration with the broader MIT community in that its students have their own separate identity but have access to the university's resources. They can work out at the MIT gym, take frequent lab tours to see what kind of cutting-edge discoveries are being made, and take classes university-wide, not just at the business school. One Sloan graduate told mbaMission that he entered MIT with no computer or programming background, so he decided to take an undergraduate "Introduction to Computer Science" class. He was later relieved to discover that Sloan only awards credit for graduate classes taken in other departments, because, he said, "that class, even though I was just auditing it, was by far the hardest course I had ever taken."

During the day, Sloan students, also called “Sloanies,” grab quick meals from nearby casual restaurants such as Au Bon Pain, Chipotle, and Clover Food Labs. With the opening of the new Sloan building in summer 2010, students now also have places to eat on campus. Every Wednesday night, Sloan students pack into Beacon Hill Pub (BHP), and in fact, several students told mbaMission that “Wednesday night BHP” has become a tradition. On the MIT campus, graduate students from across the MIT community gravitate to the Muddy Charles Pub, an MIT-affiliate-only hangout dating back to 1968. One Sloan graduate who participated in the first year of Sloan’s Entrepreneurship and Innovation track noted, “If you’re interested in participating in the \$100K [Entrepreneurship] Competition, hang out at the Muddy Charles. It’s a great place to mix with MIT researchers and find out what projects they’re working on, and many \$100K Competition teams have been born there.”

2. Class Size: Smaller Versus Larger

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

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

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

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.

Sloan typically has a class size of approximately 400 students—roughly 350 in the MBA program and 50 in the Leaders for Global Operations program (see the Operations Management section for details), according

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

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

¹Includes J-Term students.

to the school's FAQ page—which means the school is on the smaller side for an MBA program. MIT Sloan is truly committed to maintaining a small class size and the close-knit community feel that accompanies it.

As part of Sloan's commitment to building a sense of community, incoming students are initially divided into six "cohorts" (called "oceans" in Sloan parlance) of approximately 70 students each (10–12 groups). Students are then divided within the cohorts into teams of six to seven members. Cohorts take all first semester core classes together, while teams collaborate on a smaller scale, such as working on class projects or assignments. This, we learned, creates a level of collaboration and intimacy that helps students feel connected to a group from the very beginning of their academic journey. After the first semester, the cohorts and teams are disbanded, and students can take any courses they choose for the remainder of their Sloan experience.

Year-Over-Year Class Profile Data: MIT Sloan	Class of 2018	Class of 2017	Class of 2016	Class of 2015	Class of 2014	Class of 2013	Class of 2012	Class of 2011
GMAT Mean	724	716	713	713	711	711	717	708
GMAT Range (Middle 80%)	690–760	670–760	660–760	670–760	660–760	660–750	680–760	650–760
Mean Years of Work Experience	4.8	4.9	5	5	5	5	4.92	4.8
Mean Age of Candidates	NA	NA	NA	28	28	28	27.65	27.8
Age Range at Admission	NA	NA	NA	22–37	23–44	21–43	22–37	22–40
Female Representation	40%	41.4%	39%	34%	34%	38%	34%	35.0%
International Representation	39%	38%	40%	41%	45%	39%	42%	38.6%
Underrepresented Minorities	NA	NA	NA	NA	NA	14%	NA	37.7%

School (Class of 2018)	Women	International	Minorities
Chicago Booth	42%	36%	29% ¹
Columbia Business School	38%	48%	31% ¹
Cornell Johnson	31%	33%	15%
Dartmouth Tuck	44%	30%	18% ¹
Duke Fuqua ²	35%	40%	20%
Harvard Business School	43%	35%	25% ¹
Michigan Ross	40%	31%	24%
MIT Sloan	40%	39%	NA
Northwestern Kellogg	41%	35%	26% ¹
NYU Stern	35%	31% ⁴	30%
Stanford GSB	41%	40% ^{3,4}	29% ¹
UC Berkeley Haas	38%	38%	32% ¹
UCLA Anderson	32%	38%	25%
UPenn Wharton	44%	32%	32% ¹
UVA Darden	39%	33%	20% ¹
Yale SOM	43%	46%	28% ¹

¹Specified as U.S. minorities.

²Fuqua had released no official figures for the Class of 2018 by the publication of this guide but offers statistics on its site to represent a “typical” class.

³Includes permanent residents.

⁴Includes dual citizens.

Because of Sloan’s high level of diversity, each team is likewise quite diverse. One second-year student described his first-year team to mbaMission by saying, “We had seven members, one from Israel and New York, one from Indiana, one from London and Oregon, one from China, one from Guam, one from Brazil, and one from Singapore and India. We were each from a different industry as well, and there was also lots of representation from different economic backgrounds. And we didn’t stand out as a particularly diverse group—they’re all like that.”

Second-year students generally take an active interest in the first years, which further contributes to the sense of community at the school. In fact, “oceans” (cohorts) from one year have events with oceans from the next, so first-year students assigned to “Caribbean,” for example, will have social events with second years who were in Caribbean as first years. Each team of five to six first-year students is assigned a second-year student “pilot” whose job starts as early as orientation as he/she takes the team through role playing and team-building games. A rising first year told us at mbaMission, “Second years are outstanding in terms of the amount of time they spend with you, working with you, helping you with classes, and even preparing you for summer internship interviews.”

Most Common Undergraduate Major for Incoming Students (Class of 2018)

Chicago Booth	Business	28%
Columbia Business School	Social Science	34%
Cornell Johnson	NA	NA
Dartmouth Tuck	Humanities, Social Science, Economics	51%
Duke Fuqua ¹	Engineering/Natural Sciences	29%
Harvard Business School	Economics/Business	41%
Michigan Ross	Economics/Business	38%
MIT Sloan	Engineering	32%
Northwestern Kellogg	Economics/Business	45%
NYU Stern	Business	29%
Stanford GSB	Humanities/Social Sciences	48%
UC Berkeley Haas	Business	24%
UCLA Anderson	Business	28%
UPenn Wharton	Humanities	46%
UVA Darden	Business	25%
Yale SOM	Humanities and Social Sciences	33%

¹ Fuqua had released no official figures for the Class of 2018 by the publication of this guide but offers statistics on its site to represent a “typical” class.

Students and alumni we interviewed repeatedly commented on the collaborative nature of the school and particularly on how much second-year students support the first years, whom they meet at club events, through their cohort pilot, or through affinity groups (based on industry and nationality). One graduate mbaMission interviewed provided this advice for incoming first-year students: “Whatever else you do, talk to as many second years as you can. The mentorship they provide is phenomenal, from interview coaching to advice about specific professors. They really make themselves available.” He went on to describe, as “the best example but by no means the only one,” a time early in the fall of his second year when a classmate who had received a full-time job offer from the company where he had done his summer internship sent an email to approximately 30 fellow second years that read: “I am clearing my calendar for the next month. Here is my schedule; sign up for times with me. My goal is to help you in any way I can to prepare for your consulting interviews and find a job.”

In doing research for this guide, mbaMission learned that some incoming students worry that their first-semester team could have an undue influence on how their first year of the MBA program will go and fear that if they are not placed in a “good” group, their whole Sloan experience could be negatively affected. However, the general consensus among the students and alumni with whom mbaMission spoke is that the groups usually work out, even if they have to hammer out some interpersonal issues to do so, and that the experience teaches critical team-building lessons that will prove useful later in the “real world.”

One first-year student we interviewed credited the Admissions Office for the way its selection process weeds out potential students who are not team players, saying, “The office really seems to look for personality types. Everyone in my team was likeable and easy to work with. In fact, at the beginning I thought that the biggest challenge of working in the team would be personality conflicts, but it wasn’t—it was managing schedules and logistics, given how busy we all are for that first semester!” He added how surprised he was during the application process that MIT had not asked for salary information, but as he got to know his classmates, he realized that the Admissions Office focuses far more on proven abilities and accomplishments, not on pedigree. At the same time, a recent graduate we interviewed noted that if your group is not a good fit, you can always find other people to study with and use your assigned group only for the few projects that must be completed specifically by that team.

The adjective we repeatedly hear used to describe Sloan students is “humble.” During an online admissions chat conducted by Sloan, one first-year student declared, “What really stood out was how humble and genuine everyone was. It made me feel at home right away. Prior to visiting, my focus was on Sloan for its strength in technology and analytical skills.” Another student told mbaMission during his first year, “When I visited MIT Sloan as a prospective student, the people just blew me away. What stands out is that the people are incredibly smart ... but have a lot of humility.”

Similarly, a second year we interviewed said, “It’s not a very competitive environment. It’s more supportive than it is competitive. And it’s full of very intelligent people that are also humble.” And true to the school’s collaborative, noncompetitive nature, a first-year student told us that Sloan students “participate in discussions when they have something to say, not to score points.” Another second year reported that what had attracted her to the school, in addition to its flexible curriculum, was its “small class size and supportive and energetic culture,” adding, “MIT rocks!”

An alumna described her classmates to mbaMission as “incredibly smart, but not necessarily focused on selling themselves or presenting themselves as smart at first. Only after you get to know them do you realize how much incredible depth they have.” Perhaps our favorite comment we heard about Sloan students was when we asked a student who had just completed his first year how his experience had matched his expectations. His reply: “I knew I would be at a very high level of learning; what I didn’t know is that so much of that learning would be coming from my classmates.”

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.

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

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

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

Average GMAT of Incoming Students (Class of 2018)	
Chicago Booth	726.3
Columbia Business School	717
Cornell Johnson	700
Dartmouth Tuck	717
Duke Fuqua	NA
Harvard Business School ¹	730
Michigan Ross	708
MIT Sloan	724
Northwestern Kellogg	728
NYU Stern	710
Stanford GSB	737
UC Berkeley Haas	717
UCLA Anderson	715
UPenn Wharton	730
UVA Darden	712
Yale SOM ¹	730

¹ Represents median rather than average.

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.

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

Sloan has a one-semester core, which means that for 75% of the time students are in the MBA program—both in the second semester of first year and throughout second year—they have complete flexibility to take any electives Sloan offers, as well as up to three courses at any other MIT graduate school or at Harvard.

During orientation, Sloan students are placed in six cohorts, also known as oceans, after which they are named: Atlantic, Baltic, Caribbean, Indian, Mediterranean, and Pacific. The teams within each ocean are typically named after some kind of animal; for example, one year, bird names were used, so the teams ended up with names such as “Baltic Penguin” and “Indian Tern.”

Each cohort’s “pilot,” a second-year student, shares his/her experience of the core and of MIT, answers questions, and basically acts as a guide for the new students. Cohorts take all their first semester core classes together, and according to the research mbaMission did for this guide, the experience is intense. The core semester is intentionally the hardest one that students will have during their two years at Sloan. Students and recent graduates mbaMission interviewed described it as “jam-packed,” “nonstop,” “intense, stimulating, and terrifying,” and “incredibly challenging, but also incredibly invigorating.”

Sloan’s core curriculum consists of five fixed required courses, plus one optional “elective” from a choice of four. The fixed required courses are as follows:

- **“Communication for Leaders”**
- **“Data, Models, and Decisions” (also known as “DMD”)**
- **“Economic Analysis for Business Decisions”**
- **“Financial Accounting”**
- **“Organizational Processes”**

In addition, students can choose one of the following electives in their first semester: “Managerial Finance,” “Marketing Management,” “Competitive Strategy,” or “Intro to Operations Management.”

On the topic of Sloan's core, one recent alumnus blogged (as a second-year student), "I was thrilled when I realized that core classes at Sloan do actually build on each other instead of just occupying their separate silos. It's not obvious at first, but you will gradually find yourself applying the 'three lenses' framework you learned in ["Organizational Processes"] when analyzing an accounting case. Or you will find yourself scanning documents at both the macro and micro level and quickly determin[ing] their purpose, applicability, and/or usefulness."

Sloan students are not required to select a major or focus on a specific track, though the school offers several resources and programs for students who wish to specialize in a given area. As one second-year student described it to us, "We have no majors, because the program is geared toward training us to be managers, not specialists."

Wrote one first-year student blogger, the first semester required curriculum is "apparently the toughest phase of the Sloan MBA program! Core is basically a mandatory set of ... courses plus an elective (finance or marketing) that all incoming students must grind through. Well, at first sight, it definitely doesn't seem a big deal. As past [undergraduate] students, we would have for sure been through such scenarios. However, the core is different in that the entire academic society at Sloan worked its better part of summer 'designing' our core to the granularity of individual weeks spanning the entire semester! Each week comes loaded with deliverables just about right to push the envelope and steal some precious hours of sleep!"

MIT operates on a two-semester schedule, and each semester is 13 weeks long. Between the first six weeks of each semester and the last six weeks, students participate in the week-long SIP, or Sloan Innovation Period, which is an intensive, hands-on learning experience. The first year starts with an optional week-long "pre-orientation," which some students described to us as a "soft landing," followed by orientation. Blogged one recent alumnus about pre-term, "One thing that really impressed me was that MIT had the pre-term classes broadcast on one of their cable channels, which is available for free if you live on campus. I actually watched one of my classes at home when I had to stay back to take delivery of my furniture. That was so cool."

Sloan expects incoming students to have taken classes on microeconomics, financial accounting, or calculus at some point before they matriculate, and if a student has not, the school may request that he/she take one or more such classes at a local college before arriving at Sloan. During pre-term, the school offers an optional accounting course, which many students take either as their first exposure to accounting or as a refresher. In addition, they can choose to take courses in statistics, economics, and/or finance. "The pre-orientation course certainly helped remove the cobwebs that have gathered since undergrad," a first year wrote in an MIT Sloan Student Blog post.

Jeri Seidman, who taught the pre-term accounting class at Sloan while receiving her PhD in accounting at the school and is now on the faculty at the University of Virginia McIntire School of Commerce, described

Sloan's quantitative approach to accounting in an online chat about applicants' quantitative questions: "Throughout the first semester as well as into the second semester, there is a good balance from course to course in terms of quant-heavy courses and more qualitative. We cover how to post transactions and how transactions affect the income statement, balance sheet, and statement of cash flows. That being said, even the quant-heavy classes stay grounded in why we're doing the quantitative analysis. The material covered in pre-term accounting is not covered again in the core accounting classes, so many students sit in to make sure they're up to speed with case work, etc."

The school's core curriculum introduces students immediately to what is a hallmark of the Sloan education: hands-on learning. In the core course "Organizational Processes," for example, student teams pair up with a company that is undergoing some type of organizational change and provide that business with strategic consulting and advice. This project must be completed by the student's assigned core team; students generally choose to work with companies within Massachusetts because of the need for frequent, on-site data gathering. A second-year student whose team had chosen to focus on a hygiene initiative for a local hospital told mbaMission, "I was really struck with how quickly we became immersed in the hands-on work; the theoretical and practical education merged together almost from the minute we arrived on campus."

Although no required (core) classes may be waived, students who have completed previous graduate-level course work at MIT can petition for credit for elective subjects.

After the first, core semester, students have total flexibility to choose their classes throughout the rest of their tenure at Sloan. A second-year student we interviewed noted that this flexibility was a major draw for her when considering the school. "I really was able to build my own education at [my undergrad institution]," she said, "and MIT Sloan was really the only school that I felt had that amount of flexibility, where I could build my own education and make decisions—where I could say, 'This is what I want out of the two years at Sloan,' rather than being told I have to fulfill a certain number of requirements."

Sloan students choose their classes in two ways: the official way (Sloan Bid) and the unofficial way (asking professors to make an exception). Each semester, students receive 1,000 points with which to bid on spots in the classes they wish to take. Bidding opens on a certain day, and students distribute their points among the classes they want the most. Second-year students' points always outrank any points bid by a first-year student. There are two rounds of bidding, and by the end of the second round, students usually have managed to secure the courses they wanted. Without exception, students and alumni told mbaMission that the Sloan Bid system works very well.

If students have not gotten the courses they wanted through Sloan Bid, however, they are not completely out of options—they can always throw themselves on the professors' mercy. For this approach, students simply show up in the desired class on the first day of the course; mbaMission even heard reports of students sitting in the aisles for the most popular classes. After a couple of weeks, the professor and/or a

teaching assistant will contact any students who originally enrolled in the class via Sloan Bid but have not shown up, and ask them whether they want to stay in the class. Simultaneously, they will look at the “drop ins”—students who are not officially enrolled in the course but who have been showing up regularly and completing assignments. Then, if at all possible, professors will make room for the drop-in students who have thus far demonstrated a commitment to being in the class. “They [the professors] really are on our side,” one second year told us.

Students are required to take 144 elective credits in addition to the core to graduate. Courses are assigned credit values based on increments of three, with a typical semester-long course being worth nine credits but one with a particularly heavy work load being worth 12, and a half-semester course possibly only six. Course credits are allocated based on a breakdown of class time, lab time, and out-of-class time.

As noted, Sloan does not offer majors, and students are not required to select any particular area of focus. However, if they wish, they may pursue one of three tracks: Entrepreneurship and Innovation (E&I), Finance, or Enterprise Management. In the first year the E&I track was available, 2008, interested students had to apply for the program, but that changed in 2009; now students who wish to pursue the E&I, Enterprise Management, or Finance track may do so simply by following a recommended subject-focused curriculum. Students who complete any of these tracks receive a certificate in that specialty upon graduation, along with their MBA. In addition to selecting one of these three tracks—or no track at all—students can choose to pursue a Certificate of Sustainability, an offering that launched in the fall of 2010 (discussed in more detail in the Nonprofit/Social Impact/Sustainability section under Professional Specializations).

Sloan emphasizes customizable and mission-driven learning in its MBA program and places particular focus on leadership. Indeed, nine courses are offered on leadership, ranging from “Practical Leadership” to “Leadership and Organizational Change” to “Leadership Lab: Leading Sustainable Systems.” Several students with whom mbaMission spoke noted that a truly standout component of the Sloan MBA is the 4 Capabilities Leadership Framework (“4-Cap,” formerly called the Distributed Leadership Model), which was developed in the MIT Leadership Center, the core of leadership development and research at Sloan. The center, according to its Web site, “serves as a virtual hub that enables the MIT community to both expand the conversation about leadership AND engage in effective leadership development.”

Deborah Ancona, faculty director of the MIT Leadership Center, points to natural disasters as epitomizing this model: “What is clear is that during such disasters you need leadership at all levels. Executive leadership to devise overall strategy and people on the ground with the authority and skills to act of their own accord when necessary. During the [2004 Indian Ocean] tsunami, you saw doctors who took it upon themselves to organize.” This, she notes, is what the DLM [now 4-Cap] is all about: “understanding the context in which one is operating, developing productive relationships and networks, visualizing the desired outcome, and inventing ways of working together to realize that vision.”

4. Pedagogy: Lecture Versus Case Method

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

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

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

In short, the case method focuses primarily on the analytical process and illustrates that the problems presented have no clear-cut right or wrong responses. For a student to disagree with the protagonist’s chosen path—even af-

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

Average GPA of Incoming Students (Class of 2018)

Chicago Booth	3.6
Columbia Business School	3.5
Cornell Johnson	3.39
Dartmouth Tuck	3.5
Duke Fuqua	NA
Harvard Business School	3.67
Michigan Ross	NA
MIT Sloan	3.5
Northwestern Kellogg	3.6
NYU Stern	3.51
Stanford GSB ¹	3.73
UC Berkeley Haas	3.64
UCLA Anderson	NA
UPenn Wharton	NA
UVA Darden	3.5
Yale SOM ²	3.65

¹ U.S. schools, 4.0 scale only.

² Median GPA listed.

ter it has proved to be successful—is not unusual. After all, another approach (or even inaction) may have produced an even better result.

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

Lecture is the method of learning that is familiar to most people—the professor stands in front of the class and explores a theory or event, facilitating discussion and emphasizing and explaining key learning points. Often, students have read chapters of a textbook beforehand and have come to class with a foundation in the specific area to be examined that day. Although the case method gives students a context for a problem, those who favor lecture tend to believe that the case method is too situation specific and therefore prefer a methodical exploration of theory that they feel can be broadly applied across situations. In lecture classes, the professor and his/her research or theory are technically paramount, though students still participate, challenge ideas, and debate issues.

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

Sloan reports on its Web site that its faculty members use a wide variety of teaching methods, including “lecture, case study, team projects, writings, problem sets, presentations, company visits, guest speakers, and other theoretical and applied teaching methods.” Several students with whom we spoke estimated that significant emphasis is placed on case studies and that team projects play a particularly heavy role in students’ total course work. One alumnus estimated that every course includes at least one or two major team projects and that the team component in first-year classes can range from 30% to 100%.

One graduate described team selection at Sloan to us in this way: “I would say that for about 80% of the teams I worked in for class projects, I was able to select my teammates, and the other 20% were assigned (usually randomly and because the professor thought this was a good way to get students to work with people they didn’t know already). For that 80% of the time, the TAs [teaching assistants] and professors always offered to play matchmaker for students without a team. The big exception to this was the first semester, ‘core,’ where you did group assignments for all classes in your assigned core teams, which seemed to make a lot of sense, since you didn’t really know anyone yet.”

Perhaps the characteristic that defines Sloan the most is its focus on the real-life application of the skills it teaches—which aligns perfectly with MIT’s motto of *Mens et Manus* (“mind and hand”). Sloan’s course offerings are replete with labs in which students can practice hands-on skills and work with current companies on real issues.

Sloan’s Action Learning Program is home to more than a dozen labs that offer students real-world experience at solving problems for various companies, both domestically and internationally. Laura Koller, an administrator with the Action Learning Program, told mbaMission, “Students are immersed in projects at organizations throughout the world, where, through experiential learning, they translate classroom knowledge and theory into practical solutions.” Sloan has been involved in Action Learning for more than half a century. Added Koller, “I truly believe that the Action Learning Program is a big part of why students choose to come to Sloan.”

A second year we interviewed who was embarking on a consulting career upon graduation pointed to Sloan’s Action Learning programs as part of his success, noting that the school is “at the forefront of doing [action learning] well.” He went on to say, “From internships to externships to club offerings, Sloan was everything I could have hoped for.”

Descriptions of the labs within Sloan’s Action Learning Program follow:

Analytics Lab (A-Lab): Launched in 2014, the Analytics Lab is one of Sloan’s newest lab offerings. A-Lab is available by permission to all MIT graduate students, and class size was expanded to 27 projects for the fall 2017 semester. The seminar-style class allows student teams to design projects for businesses or other organizations using such tools as analytics, large data sets, and machine learning. The class meets weekly in September and October, and final projects are presented in December. Projects have included creating new ways to increase sales for Amazon, improving the prediction of sales for American Apparel’s latest line of jeans, and beating Capgemini’s sales prediction model using the same data.

China Lab: Started in 2008, China Lab partners Chinese entrepreneurs and Sloan MBA students with MBA students from the business school’s three partner Chinese institutions, including Fudan University School of Management, Lingnan (University) College at Sun Yat-sen University, and Tsinghua University School of Economics and Management. In total, 24 student teams from Sloan participate each year. At the beginning of the second semester, the selected students are divided into 12 teams, each consisting of two Sloan MBAs and two international MBAs, and each team is assigned to a different Chinese company. The China Lab projects begin in January, and in the springtime, students travel to their host company’s offices for a two-week internship. The participating students spend the next weeks working in a remote internship, performing further research, and analyzing their data, and then present the results of their work to the host company’s senior management.

Entrepreneurship Lab (E-Lab): E-Lab is a popular course, offered through the Martin Trust Center for MIT Entrepreneurship. In the semester-long E-Lab, students spend one day a week with a high-tech start-up company, working directly for senior management to gain real-world experience in running a start-up venture. Generally, projects focus on an urgent aspect of the start-up process (e.g., selection of a target market), and students work in teams in sectors such as cleantech and life sciences. E-Lab is open to any student who can register for classes at MIT. Participants in E-Lab typically include Sloan MBAs, Sloan Fellows, Leaders for Global Operations students (described in more detail in the Operations Management section under Professional Specializations), MIT master's and PhD students from various disciplines, Harvard Business School students, and other Harvard students.

Before the semester begins, companies that would like to have an E-Lab team contact Sloan TAs to structure an appropriate project and then register the projects on the E-Lab Web site. Students who have been accepted to E-Lab register on the site, and companies are encouraged to contact students they think would be a good fit for their project. Teams and projects are finalized within the first few days of class. On the E-Lab site, the faculty provides the following guidelines for companies as to what constitutes a good project: it (1) must be extremely important to the CEO, (2) should be able to be completed within the semester but take the whole semester, (3) should be one through which students can make a substantial contribution, (4) should involve direct contact with customers and prospects, and (5) should “involve an explicit, quantified statement of the value [the company] will provide to [its] customers.” Finally, the company should either be located close to Cambridge or be willing to have senior management come to campus for meetings.

Enterprise Management Lab (EM-Lab): The EM-Lab, titled “Introduction to Enterprise Management,” is available for Enterprise Management track students, typically takes place over an eight-week period starting in the fall, and is designed to give students hands-on experience in applying integrated management perspectives. Small student teams are assigned to host companies in both the for-profit and nonprofit sectors to work on projects in a variety of functional roles, including marketing, operations, and strategy.

Finance Labs: Action Learning opportunities targeted to students interested in finance include two components: the Finance Research Practicum and Finance Proseminars. Both components are available to all graduate students and meet the Action Learning curriculum requirement for students pursuing a finance specialization. Although the Finance Research Practicum is designed as a chief component of Sloan's Master of Finance program, all participating MBA students benefit from being part of a student team on a project proposed by an external sponsor in the finance industry. Recent projects have included exploring the juxtaposition of risk characteristics between mature funds and start-up hedge funds, conducting a cybersecurity industry review, and developing a new market plan for an investment company.

The Finance Proseminars, in which students apply classroom skills to real-world industry problems proposed by a sponsoring company, include a number of different one-semester courses offered each year. Courses in 2016–2017 included “Proseminar in Corporate Finance/Investment Banking” and “Proseminar in

Capital Markets/Investment Management.” Past projects that students have worked on for these proseminars include providing investment banking advice to a private equity–controlled chemical company, evaluating an acquisition opportunity in the health care market, and assessing long-term growth opportunities for a niche financing business.

Global Entrepreneurship Lab (G-Lab): Reportedly one of Sloan’s most popular offerings, G-Lab is a unique program that each fall links teams of four students with entrepreneurs in emerging nations, combining classroom studies with hands-on experience. The aspiring MBAs act as consultants to the entrepreneurs over a four-month period, typically in teams of four second-year students, sharing advice on marketing and operations and helping find solutions for specific challenges. A second year we interviewed explained, “There’s a faculty member that will go and seek out companies to work with and recruit them. The companies have to go through an application process ... and then the people that enter the class form teams to work with those companies.” The host company defines the scope of the problem it wants the students to address. Nearly 400 companies, most in emerging countries, have sponsored G-Lab projects.

Currently, G-Lab is focused on interdisciplinary projects that present a broad spectrum of business challenges. These challenges, which are the focus of the course, are addressed through three specific goals, detailed on the G-Lab Web site as follows:

- To provide students with insights into the opportunities and problems facing entrepreneurs in emerging markets
- To structure an intensive project experience for students, in which they work collaboratively with senior leadership at global startups
- To help students develop their skills of integrated problem framing, in order to understand how organizations in complex environments move to action

In January, participating students travel to their host company’s headquarters for an intensive internship lasting a minimum of three weeks, at the end of which the team presents a final report to the company’s leadership. G-Lab participants with whom mbaMission spoke raved about the experience of living and working in another country for three weeks and about being able to truly help a company that needed them. Recent projects have included working with a mobile payment service company in Indonesia, a trip to Malaysia to work on an electric vehicle infrastructure plan, a visit to a nanotechnology company in Brazil, and a trip to Ho Chi Minh City to work with a manufacturing client.

Healthcare Lab (H-Lab): In 2013, Sloan launched the Initiative for Health Systems Innovation, which allows students to pursue a Healthcare Certificate. One of the requirements for attaining the certificate is H-Lab, which was offered to students for the first time after the initiative’s launch. H-Lab allows students to explore host organizations’ health care issues in such areas as strategic marketing, analytics, operations management, and delivery innovation. H-Lab teams, which can include students from all MIT schools, typi-

cally consist of four students. Teams work on their projects from September to December, then can travel to visit their respective organizations for a period of one week in October and/or January for up to three weeks. Recent projects include developing a marketing strategy for an obesity prevention campaign, creating a drug abuse prevention social media campaign targeting teens, and designing a scheduling system for a hospital radiology practice.

India Lab: In 2008, Sloan replicated the China Lab model with its first India Lab, in which teams typically comprise four MIT students. Projects begin in early February, and in late March, teams travel to the host company's office to spend two weeks conducting in-person, hands-on research. After returning to MIT Sloan, the students spend April and early May conducting further analysis and research. The teams then present their work to senior management—sometimes in person, when the host company's senior management chooses to travel to MIT Sloan for the presentation.

Israel Lab: Sloan launched its newest Action Learning component, the Israel Lab, in 2015 in collaboration with the MIT MISTI-Israel Program. Student teams begin working on their projects in the fall before visiting the host organizations in Israel for three weeks in January. Projects range in areas from communications and high technology to biotechnology and clean technology, and early-stage ventures are particularly emphasized in all of the fields. Recent Israeli Labs have paired students to tackle such themes as pricing, go-to market strategies, and competitor analysis.

Leading Sustainable Systems (L-Lab): The L-Lab course prepares students to tackle the challenges of sustainability in global business, helping them develop the tools and practices necessary for assessing social, ecological, and economic value. Student teams of approximately four work with a partner organization at the local, national, or international level. In January, the teams work on-site for three weeks, affording them the experience of engaging particular sustainability issues under the mentorship of organizational leaders and Sloan faculty. In the past, L-Lab projects have included partnerships with such organizations as Nike, PepsiCo, Oxfam, S.C. Johnson & Son, Ferrovia, and Argos.

Operations Lab (Ops-Lab): Sloan offers two Action Learning opportunities in the area of operations: Lion Teams, which is designed for dual-degree students in the Leaders for Global Operations program, and the Ops-Lab, which is open to all graduate-level students. Lion Teams focuses specifically on problems that businesses with operations in China face. Teams of six to seven students from Sloan and from Shanghai Jiao Tong University's China Leaders for Global Operations program collaborate on projects that identify and address these international operations problems. Ops-Lab allows student teams of three to five to act as consultants on business operations in small- to medium-size organizations in the Boston area. Past projects have focused on areas such as inventory policy implementation, process layout and flow, supplier management, and distribution.

Sustainable Business Lab (S-Lab): Taking an interdisciplinary approach, S-Labs are taught jointly by a number of MIT's top faculty members and are under the purview of the MIT Sloan Initiative for Sustainable Business and Society, which was founded in 2007 to help change the way businesses, nongovernmental organizations, and nonprofits view, use, and manage resources. In S-Lab, teams of four students work with companies on specific environmental and social business challenges. S-Lab students bid for specific projects and form project teams on their own or at a mixer organized by the faculty and specifically intended to help students find teammates.

S-Lab projects in recent years include designing sustainable clothing hangers for Old Navy, assisting Facebook with green data center solutions, designing a marketing campaign for the Environmental Defense Fund, assessing the feasibility of sustainable packaging for Tiffany & Co., helping the University of Sao Paulo jump-start its e-waste recycling activities, working with the Clinton Climate Initiative Energy Efficiency Building Retrofit Program (which is aimed at encouraging building owners to renovate existing buildings to achieve energy savings), assessing MIT Sloan's ecological footprint, and determining for Nike the degree to which Wall Street tends to incorporate climate-related reporting—and the risks associated with climate change—into analysis and forecasting models. In 2010, the school launched a Certificate in Sustainability, for which S-Lab is a required course (see the Nonprofit/Social Impact/Sustainability section under Professional Specializations for more information). Other companies that have partnered with the school for S-Lab projects include Intel, Disney, Green Fuel Technologies, GoLoCo, the United States Business Council for Sustainable Development, and MiBanco.

Enterprise Transformations in the Digital Economy (T-Lab): For T-Lab, teams of approximately four students each assist global companies in addressing issues related to transformation and adaptation in the digital economy. The lab takes place during the spring semester and consists of three-month projects. While most of the work is conducted remotely, some projects involve an opportunity to work on-site with the organization during spring break. Projects are based mainly on research conducted by Sloan's Center for Information Systems Research and sponsored by the companies included in the project. Past projects include improving the social media strategy of a consumer goods company, designing technology innovation for a federal agency, and creating a customer engagement model for a financial services organization.

Experimental Innovation Lab (X-Lab): X-Lab is a full-semester course during which student groups work with companies and organizations with an emphasis on experimenting. After the initial learning period, which includes class discussions and lectures, students begin to run experiments with the companies. Recent projects include improving strategy implementation for an energy company and, with a non-profit organization, developing medical supplies for developing countries.

One feature of the Sloan program that students raved to mbaMission about is that they—and indeed all MIT students university-wide—have the month of January off as Independent Activities Period (IAP). While some students choose to simply continue their winter vacation during that month, most decide instead to

participate in one of Sloan's myriad IAP offerings. For first-year students interested in banking or consulting, January is a recruiting-intensive month, during which a high number of recruiters in those fields come to campus to interview candidates. Other students elect to take additional classes during this time.

January is also a time for many student clubs to run "treks," which are organized student trips to specific cities in the United States and abroad to meet with industry executives. The professional treks about which students and alumni spoke most enthusiastically to mbaMission were private equity treks to London and the Middle East; technology treks to Boston, Silicon Valley, Austin, and Seattle; the banking trek to New York; the government and nonprofit trek to Washington, DC; energy treks to Massachusetts, Silicon Valley, and Houston; and the media and entertainment trek to Las Vegas. A recent alumnus we interviewed spoke highly about the experience, declaring, "There really is nothing to compare it to in terms of exposure to specific companies that is far more real and in-depth than a corporate event on campus."

Because the treks typically end with an alumni cocktail party that can draw as many as 150 participants, these trips can also be great networking opportunities. Students visit a range of companies on the trips, from large firms such as Hewlett-Packard and Microsoft, to small companies, such as the travel site Kayak, and start-ups, such as Better Place.

5. Academic Specializations/Recruitment Focus: Resources and Employers

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

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

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

School	Top Industry for 2016 Graduates	% Entering the Industry
Chicago Booth	Financial Services	36.0%
Columbia Business School	Financial Services	36.9%
Cornell Johnson	Financial Services	32.0%
Dartmouth Tuck	Consulting	36.0%
Duke Fuqua	Consulting	32.0%
Harvard Business School	Financial Services	28.0%
Michigan Ross	Consulting	32.2%
MIT Sloan	Consulting	30.5%
Northwestern Kellogg	Consulting	32.6%
NYU Stern	Consulting	35.3%
Stanford GSB	Finance	31.0%
UC Berkeley Haas	Technology/Telecom	38.8%
UCLA Anderson	Technology	28.3%
UPenn Wharton	Financial Services	35.1%
UVA Darden	Consulting	38.0%
Yale SOM	Consulting	30.8%

Most Common Pre-MBA Industry (Class of 2018)

Chicago Booth	Consulting	21%
Columbia Business School	Financial Services	25%
Cornell Johnson	NA	NA
Dartmouth Tuck	Consulting	20%
Duke Fuqua	NA	NA
Harvard Business School	Consulting	15%
Michigan Ross	Financial Services	20%
MIT Sloan	NA	NA
Northwestern Kellogg	Financial Services	22%
NYU Stern	Financial Services	26%
Stanford GSB	Investment Management/Private Equity/Venture Capital	20%
UC Berkeley Haas	Consulting	22%
UCLA Anderson	High Tech	26%
UPenn Wharton	Consulting	23%
UVA Darden	NA	NA
Yale SOM	NA	NA

Top Industries: MIT Sloan	2016	2015	2014	2013	2012	2011	2010	2009	2008
Consulting	30.5%	32.1%	33.9%	31.9%	29.2%	33.7%	28.2%	33.2%	30.4%
Software/Internet	23.9%	25.9%	15.2%	12.2%	11.5%	14.7%	10.2%	10.1%	11.9%
Investment Banking/Brokerage	4.7%	6.1%	6.8%	8.1%	12.8%	8.4%	11.4%	11.3%	3.9%
Computers/ Electronics Manufacturing	5.1%	4.4%	9.0%	6.3%	4.6%	4.0%	8.6%	7.7%	4.6%
Pharmaceutical/ Health Care/ Biotechnology	5.8%	4.1%	5.8%	4.8%	3.6%	8.1%	7.1%	NA	NA
Retail	4.4%	4.1%	8.4%	10.0%	10.2%	4.0%	4.3%	2.8%	14.6%

Sloan is perhaps best known for its emphasis on technology, yet the list of the school's top employers tells a more balanced story. The table of top industries and the listing of top hirers for the Class of 2016 continues to tell the story of a much more diversified school:

- **McKinsey & Company (26)**
- **Amazon (23)**
- **Bain & Company (17)**
- **The Boston Consulting Group (14)**
- **Google (9)**
- **Microsoft Corporation (8)**
- **Deloitte Consulting (6)**
- **Bank of America Merrill Lynch (5)**
- **L.E.K. Consulting (5)**

Since 2004, Sloan MBAs have accepted far more positions in the consulting industry than in high tech (which the school defines as software/Internet, computers/electronics). In 2016, 30.5% of the graduating class entered consulting versus 29.0% high tech (32.1% versus 30.7% in 2015, respectively, 33.9% versus 26.1% in 2014, and 31.9% versus 19.2% in 2013). Also, since 2008, the percentage of Sloan MBAs entering positions in high tech has consistently exceeded the percentage accepting jobs in investment banking. In earlier years, the divide between the two areas was not overly significant—usually just two to three percentage points—but the difference has grown rather remarkably in recent years, as shown in the following table. (See the Appendix for more detailed information on employment statistics.)

	2016	2015	2014	2013	2012	2011	2010	2009
High Technology	29%	30.7%	26.1%	19.2%	16.8%	19.8%	20.0%	20.2%
Investment Banking/Brokerage	4.7%	6.1%	6.8%	8.1%	12.8%	8.4%	11.4%	11.3%

Perhaps the most notable aspect of Sloan's curriculum is the previously mentioned SIP (Sloan Innovation Period), a one-week, ungraded period in the middle of each semester during which students can delve more deeply into subjects of interest to them without the pressure of grades. SIPs take place six weeks into each 13-week semester, effectively splitting the term into two six-week periods, with the SIP week in the middle. Sloan's Web site describes SIPs, which are organized by the MIT Leadership Center, as involving "real-time simulations, personal sessions with senior executives, practitioner panels and presentations, skill-building workshops, and self-assessment and reflection activities." One second year declared to mbaMission that SIPs are "awesome—we get a break from the intensity of the curriculum, and it really allows you to process material without the same pressure. SIP isn't a vacation, but it is a time for fun learning."

The spring 2017 semester offered 15 SIP seminars, including "Management Practice Hack-a-Thon," "Escaping the Resource Curse: Successful Sustainable Economic Diversification in Namibia and Botswana," and "Nordic Innovation: How Scandinavia Became the Innovation Capital of the World." The 13 SIP seminars offered in spring 2016 ranged from "Design Thinking: The Unexpected Path to Collaborative Innovation" and "Leader, Maverick, or Imposter: Who Are You Now?" to "Collaborative Innovation for Global Health." The SIP seminars available in 2014–2015 included "Diversity and Leadership: Creating and Sustaining an Inclusive Organizational Culture," "Leading at the Human Level: Harnessing the Power of Passion, Purpose and Dreams," "Building Story Presence: Using Images and Stories to be Memorable," and "Obstacles, High Ropes, Leadership, and Teams." Topics in 2013–2014 included "Creating a Sustainable Competitive Advantage: Employees Who Create Loyal Customers and Large Profits," "The Art and Science of Powerful Presence," "Introduction to Product Management," "Neuroscience and Leadership," and "Making Successful Business Career Choices."

Seminar offerings from earlier years have included "Everest Leadership and Teams Simulation," "Experiential Leadership Development: Hiking in the Smoky Mountains," "Top Chef Showdown," "Jewish Business Ethics: Right Behavior and Leadership in the Workplace," "Leadership Simulation: Bosnia Peacekeeping Mission," "When What You Hear Isn't What They Meant: Using Myers-Briggs as a Framework for Understanding Other People," "Sustainable Inspiration: Lessons from Antarctica," "New Sector Alliance Workshop: Social Enterprise Business Plan Creation," and "Leadership Under Fire: Handling Hostility, Neurology, Leadership, and Organizational Behavior."

Although Sloan, and indeed MIT as a whole, is a strong technology school, it also has much to offer in entrepreneurship, finance, marketing, and other areas of interest to aspiring MBAs.

6. Alumni Base: Opportunities to Engage

The size and depth of a school's alumni base may be important to you as you seek to break into a specific field or region/country. Some MBA programs have had large classes for many years and can therefore boast sizeable

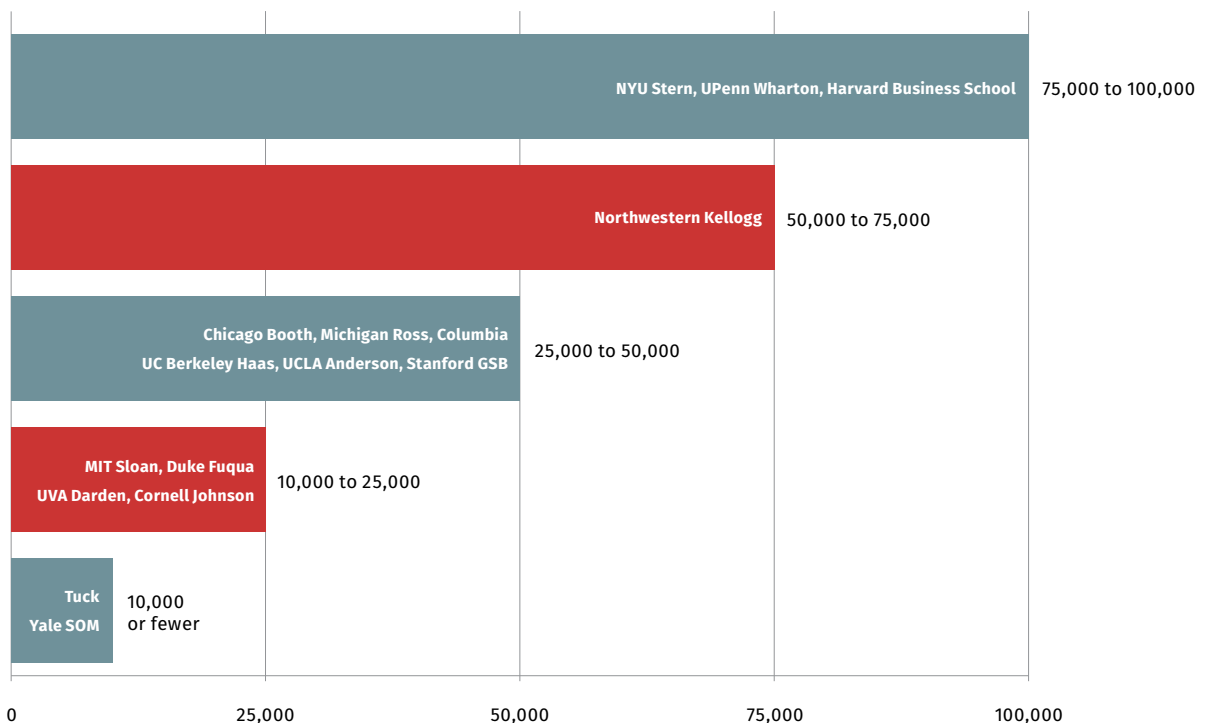
alumni networks, whereas other schools may have pockets of strength in particular parts of the world or in certain industries—or can claim a smaller but tighter-knit and more dedicated alumni network overall. For example, Dartmouth Tuck has a smaller absolute number of alumni than most top U.S. schools but has repeatedly been touted as having the highest rate of annual alumni giving, thanks to its very dedicated graduates.

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

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

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 broader MIT alumni community consists of more than 130,000 graduates worldwide, which includes more than 20,000 Sloan graduates. The business school's alumni can boast more than 95 alumni association clubs. Regional clubs exist in a wide range of U.S. and international locations, from Korea to Brazil, and Japan to Austria. In addition, 11 affinity alumni clubs exist, including those for Hispanic alumni; bisexual, gay, lesbian, and transgender alumni; alumni of MIT Crew; and alumni working in real estate.

The MIT alumni association offers a wealth of resources for graduates of the school who are interested in starting a club. Domestic alumni clubs are started by alumni who believe they can recruit 100 members or more in the area; international alumni clubs can be established if 50 graduates can potentially be attracted.

One way that Sloan alumni interact with current students is through Sloan's Student-Alumni Mentoring Program. One graduate spoke to mbaMission with tremendous enthusiasm about his experiences with alumni when he was a student, saying, "At no point ever did I contact an alum—for conferences I was coordinating or for my own job search—and not have them respond enthusiastically." He continued by describing the rich alumni database to which students have access from their first day at the school, and by recollecting his 90-minute meeting with an alumnus who worked in the industry he was targeting who was "terrific, supportive ... and always answered my follow-up questions about tactical stuff, like introductions to others in the field." To varying degrees, Sloan's alumni clubs also play active roles in the lives of newly admitted students, even before they enroll or arrive on campus for classes.

Sloan alumni are often helpful to prospective students, as well. A second year we interviewed reported that part of the reason she ultimately chose to attend the program was the warm reception she received from the various graduates she contacted during the application process. "There wasn't a single Sloan person that didn't follow up with me or pick up the phone to chat with me," she said. "I had one person that was willing to talk to me multiple times, and he even called me the day before my interview. He knew that I was a little nervous and was just like, 'You've got this,' you know, 'It's fine.' It was really supportive, and honestly, I probably talked to more Sloan people than I did for many other schools, and that's because the response rate was 100%. My impression was that they want to take care of people that are interested in the school." And Sloanies do not need to worry that their chances to learn from the school are over once they have received their MBA degree. Thanks in part to MIT's commitment to cutting-edge technology, the school offers lifelong learning opportunities for alumni in multiple formats, from in-person meetings to videos available worldwide. In addition, since 2008, the MIT Sloan Club of Boston has sponsored the annual Chief Information Officer (CIO) Symposium, a collaborative event held on the school's campus and that brings together information technology executives from around the world and leading MIT faculty members.

This symposium welcomes CEOs, CIOs, and other senior executives to "explore how leading-edge academic research and innovative technologies can help address the practical challenges faced in today's volatile business environment and economy," says its Web site. The 2017 event took place in May and was themed "The CIO Adventure: Now, Next and... Beyond." The symposium included panel discussions ranging in topic

from “Who’s Really Responsible for Technology?” and “Preparing the Future of Work” to “Pathways to Future Ready: The Digital Playbook” and “Winning the Internet of Things.” The event also included three networking opportunities, including a “birds of a feather” networking lunch, where each open table featured a different discussion topic and moderator. The daylong symposium concluded with an annual innovation showcase.

The 2016 event was held in May with the theme “Thrive in the Digital Economy.” The symposium included two CIO panels on the topics of “Who Will Lead Digital Transformations in Your Business?” and “Best Practices for Managing a Digital Innovation Portfolio.” Other panel discussions explored such topics as “Redesigning the Digital Workplace,” “How the On-Demand/Gig Economy Is Redefining the Future of Work,” “A Tale of Two Machine Ages,” and “Thriving Through Digital Ecosystems.” Three networking opportunities were provided, among them a “birds of a feather” networking lunch. An annual innovation showcase concluded the event.

The 2015 symposium examined the theme “Inventing Your Future: Accelerating Success Through Technology” and featured an academic keynote panel on “The Impact of Automation.” Breakout sessions explored such issues as “The Next Generation Business: Succeeding with Ecosystems,” “Demand Shaping: How It Becomes a Distinctive Advantage,” and “The Future (and Potential) of Large-Scale Digital Experiments.”

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.

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.

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 business school’s main campus building, E52, was opened in 1952, two years after the Alfred P. Sloan Foundation made a generous donation to establish an industrial management school. The foundation was named for Alfred P. Sloan, an MIT Class of 1895 alumnus who later became president and chairman of General Motors. He had previously sponsored Sloan Fellows—the world’s first university-based executive education program—in 1931; with the foundation’s 1950 donation, the school progressed from being merely a program offering a master’s in management to becoming established as the MIT School of Industrial

Management, later renamed the Alfred P. Sloan School of Management. E52, which was renovated thanks to the foundation's donation, had previously been the U.S. headquarters of Unilever Corporation. Interestingly, the adjacent building, E51—now home to Sloan's Career Development Office—became the unintended birthplace of Minute Maid's freeze-dried orange juice after attempts there by the National Research Corporation to freeze-dry blood using low-temperature physics went awry.

Over the past decade, the Sloan campus has been undergoing the a massive multiyear building boom intended to enhance the school's academic, residential, and resource facilities. After a review of the school's academic goals in 2008, MIT unveiled a long-term planning framework called MIT 2030 (<http://web.mit.edu/mit2030>), which will continue these ongoing campus renovations and focus on four main themes in implementing campus projects: innovation and collaboration, renovation and renewal, sustainability, and enhancement of life and learning.

In 2002, the Zesiger Sports and Fitness Center was completed and features an 11,000-square-foot fitness center, six squash courts, an Olympic-sized pool, and a 5,000-square-foot multi-activity court for volleyball, aerobics, and recreational basketball. Also completed in 2002 was the Sidney-Pacific Residence Hall, one of the major residential buildings for Sloan students, and Baker House, a popular dormitory known for its wave plan, which maximizes the number of rooms with southern exposure by orienting them at oblique angles (this also serves to soften the noise coming from busy Memorial Drive). Other construction completed under the Evolving Campus Project includes the Brain and Cognitive Sciences Complex, a major renovation of the Dreyfus Chemistry Building, and the Stata Center for Computer, Information, and Intelligence Sciences (designed by renowned architect Frank Gehry).

In 2006, then MIT President Susan Hockfield announced a major campus development program that would invest approximately three-quarters of a billion dollars in new and renovated facilities on the school's 154-acre Cambridge campus, and which included the Sloan School Expansion. This expansion added a new classroom building—E62 (address: 100 Main St.)—with approximately 215,000 square feet of space housing 205 offices, 6 classrooms, more than 30 group study rooms, a dining area, an Executive Education suite, lounge areas, and new, usable outdoor spaces. It was completed in time for the start of classes in fall 2010 and dedicated in May 2011, to coincide with MIT's 150th anniversary. The building is LEED certified by the U.S. Green Building Council and has sustainable features such as operable windows in office areas, a (partial) green roof, low-wattage lighting, demand ventilation, occupancy sensor controls, water-based terminal heating and cooling units, and easy access to outdoor spaces.

The classroom building was described in a press release from the school as “the ‘greenest’ building on the entire MIT campus. More than 90 percent of the debris from a structure torn down to make way for it was diverted away from landfills. Major elements of the garden that had been in front of the demolished building, including trees weighing up to 17 tons, were relocated to a new park-like area on campus. Among its many sustainable features the building has active chilled beams for cooling, automatic window shades

in offices, a green roof, and an irrigation system connected to a central weather station for minimization of watering.”

The new facility connects to two existing Sloan buildings, E52 and E60, and a new 190,000-square-foot underground parking lot was also added that offers 425 parking spaces, including several spaces for Zip Cars (vehicles available through a car-sharing service). The garage provides a large area of enclosed bicycle parking and support facilities for cyclists as well. With the opening of E62, all MIT Sloan faculty members are based in one building for the first time in decades.

A student from the Class of 2012, the first class to enter Sloan after the new building opened, described E62 as “the social hub at Sloan. It’s where students meet to socialize, eat (the cafeteria provides some of the best food in the neighborhood), and work on class projects. It’s probably one of the more significant things Sloan has done recently, as it provides the ideal networking space not only for students but also for the many professionals who come to check out the new building and recruit MBAs. The new building really adds to the Sloan experience, and I can’t imagine life before it!”

A member of the Class of 2013 later told us, “I think my class, 2013, was the first class to have [the new building] for a full year—it’s beautiful. It’s a beautiful building, and it has a really great open space for the café. Running into people is never difficult, because people are having lunch there, doing work, and it’s—I’m not really sure what the facilities were like before, but I can’t imagine they lived up to the amount of community building that is coming from having such a large lunch space.”

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

MBA rankings should always be viewed with a healthy dose of skepticism, given that they can fluctuate dramatically from year to year and from publication to publication. For example, if you had relied on the *Financial Times*’ rankings to choose the Yale School of Management as your business school in 2011 because of the program’s position at number seven, you probably would have been disappointed to see the school then slide down to number 12 just one year later before rebounding to number nine the following year. Similarly, if you had selected UC Berkeley Haas in 2004, when it was number 17 in *Bloomberg Businessweek*’s ranking, you would have been delighted to see the program rise to number eight in 2010 before it slipped out of the top ten again to number 13 in 2012.

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

Can an MBA program—which is made up of so many moving parts—really change so much in just one or two years? Furthermore, how can one reconcile that UVA Darden is in the third position (among U.S. programs) in *The Economist*’s rankings but is 12th in the *Bloomberg Businessweek* survey, 14th in the *U.S. News & World Report*, and

16th in the *Financial Times*' rankings—all at the same time? Or that Stanford GSB holds the fifth position on *The Economist*'s list and fourth in the *U.S. News* rankings, but is second in the *Bloomberg Businessweek* rankings and first in the *Financial Times*' survey? Or that UPenn Wharton is number one according to the *U.S. News* rankings and number two in the *Financial Times*' list, but only number six in *Bloomberg Businessweek* and number nine in *The Economist*'s survey?

An MBA ranking that appears to be gaining in popularity, according to feedback we have received from candidates in recent years, is from *Poets&Quants*, which aggregates what it considers the top five MBA surveys—*Bloomberg Businessweek*, *The Economist*, the *Financial Times*, *U.S. News & World Report*, and *Forbes*—to create a kind of composite ranking.

Of course, the various surveys should and likely will provide some context for your decision, but resist the temptation to choose a school based on rankings alone, because rankings may ultimately betray you—possibly even before you graduate.

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

We advise you to consider your MBA a long-term investment that will pay dividends throughout your life, and such an investment should be based on more than a one-time ranking. In fact, most MBAs who are five to ten years out of school are not even aware 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 his/her career, the response would certainly be an impassioned "No!"

Given its placement in what are generally considered the premiere business school rankings, MIT Sloan has long been a top-rated business school. Further, it is deemed to be among the "M7" (or "Magic Seven") schools that supposedly stand above all others (the group also includes Harvard, the Stanford GSB, Columbia, Chicago Booth, Wharton, and Kellogg), as their deans are believed to have self-selected this peer group to meet on matters from time to time.

Since 1988, when *Bloomberg Businessweek* first started evaluating MBA programs, Sloan has consistently placed in the top 15, and has been regularly among the top ten since 2000 despite a slight slip to 14th position in 2014. The program was ranked seventh in 2016, down three spots from the previous year. In the

U.S. Ranking: MIT Sloan	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<i>Poets&Quants</i>	NA	NA	6	7	7	6	6	5	8	NA	NA
<i>U.S. News & World Report</i>	4	5	5	5	4	4	3	3	5	NA	NA
<i>Bloomberg Businessweek</i> ¹	NA	NA	7	4	14	[9]	9	[10]	10	[9]	9
<i>Financial Times</i>	NA	7	7	5	5	5	5	5	5	5	NA
<i>The Economist</i>	NA	NA	12	12	10	9	7	8	9	9	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.

2017 *Financial Times* survey, the school stood unchanged at seventh in the United States but dropped from ninth to 13th in the world. In the 2016 *The Economist* survey, Sloan was 12th domestically for the second year in a row and 17th internationally, declining two spots in the latter category. Finally, the program came in sixth in the 2016 *Poets&Quants* MBA ranking, one spot higher than in 2015.

Still firmly entrenched in the *U.S. News & World Report* rankings' top ten, the school rose one place to fourth in the 2018 rankings, tied with the Kellogg School of Management and the Stanford Graduate School of Business. In addition, Sloan was included in many *U.S. News* specialty rankings, including information systems (1), production/operations (1), supply chain/logistics (2), entrepreneurship (3, tied with Harvard Business School), and finance (6). In the Princeton Review's 2017 evaluation of 294 business schools, the publication named Sloan number four for Toughest to Get Into and number eight for Best Career Prospects.

Yet students with whom mbaMission spoke did not seem overly concerned with the school's placement in any of the popular rankings. A first year remarked that comparing Sloan against other business schools is difficult, saying, "MIT is definitely considered a top ten B-school by recruiters, which I suppose is all that matters in terms of rankings. I would recommend others focus on the proper fit rather than attending the highest-ranked school [they] can get into. Keep in mind rankings change constantly!" And a second-year student we asked about rankings stated simply, "MIT is the best place in the world. Period."

Although MIT Sloan may not have the global brand recognition that the Stanford GSB, HBS, and Wharton enjoy, it is certainly not far behind, and aspiring MBAs should have no concerns at all about the "street value" of their potential Sloan degree.

Poets&Quants (2016)

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

U.S. News & World Report (2018)		Bloomberg Businessweek (2016)	
1	Harvard Business School (tie)	1	Harvard Business School
1	UPenn Wharton (tie)	2	Stanford GSB
3	Chicago Booth	3	Duke Fuqua
4	MIT Sloan (tie)	4	Chicago Booth
4	Northwestern Kellogg (tie)	5	Dartmouth Tuck
4	Stanford GSB (tie)	6	UPenn Wharton
7	UC Berkeley Haas	7	MIT Sloan
8	Dartmouth Tuck	8	Rice Jones
9	Columbia Business School (tie)	9	Northwestern Kellogg
9	Yale SOM (tie)	10	UC Berkeley Haas
11	Michigan Ross	11	Columbia Business School
12	Duke Fuqua (tie)	12	UVA Darden
12	NYU Stern (tie)	13	Michigan Ross
14	UVA Darden	14	Yale SOM
15	UCLA Anderson	15	Carnegie Mellon Tepper
16	Cornell Johnson	16	Cornell Johnson
17	UT Austin McCombs	17	NYU Stern
18	UNC-Chapel Hill Kenan-Flagler	18	Texas A&M Mays
19	Carnegie Mellon Tepper	19	Washington Foster
20	Emory Goizueta	20	Emory Goizueta

Financial Times (2017)^{1,2}		The Economist (2016)^{1,3}	
1	Stanford GSB	1	Chicago Booth
2	UPenn Wharton	2	Northwestern Kellogg
3	Harvard Business School	3	UVA Darden
4	Columbia Business School	4	Harvard Business School
5	Chicago Booth	5	Stanford GSB
6	Northwestern Kellogg	6	Dartmouth Tuck
7	MIT Sloan	7	UC Berkeley Haas
8	UC Berkeley Haas	8	Columbia Business School
9	Yale SOM	9	UPenn Wharton
10	Dartmouth Tuck	10	UCLA Anderson
11	NYU Stern	11	Yale SOM
12	Michigan Ross	12	MIT Sloan
13	Duke Fuqua	13	Duke Fuqua
14	Cornell Johnson	14	NYU Stern
15	UCLA Anderson	15	Michigan Ross
16	UVA Darden	16	UNC-Chapel Hill Kenan-Flagler
17	Carnegie Mellon Tepper	17	Vanderbilt Owen
18	Georgetown McDonough	18	Cornell Johnson
19	Washington Foster	19	Emory Goizueta
20	UNC-Chapel Hill Kenan-Flagler	20	IU Kelley

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

² The Financial Times ranks MIT Sloan 13 internationally.

³ The Economist ranks MIT Sloan 17 internationally.

Massachusetts Institute of Technology

Sloan School of Management

Summary

MIT's, and therefore the Sloan School of Management's, motto of *Mens et Manus* ("mind and hand") is put into practice on a daily basis at the school, creating an atmosphere infused with the energy of hands-on work. In doing our research for this guide, we learned that the spirit behind the motto is very much alive at Sloan, where learning by doing is emphasized. Since as far back as 1926, when a new subject that focuses on the organization and operation of a small business has been introduced at the school, successful business people have been invited to present lectures to classes, and arrangements have been made for students to consult directly with business executives to examine how they run their companies.

If one were to play word association with MBA applicants and offer "Sloan" as a prompt, most candidates would likely reply "technology." But we believe that that one-word response would vastly understate the diversity and breadth of the school's academic, professional, and extracurricular offerings. In fact, notable portions of the school's 2016 graduates gravitated toward positions in such industries as consulting (30.5%), investment banking/brokerage (4.7%), retail (4.4%), and high technology (29.0%; this figure includes software/Internet [23.9%] and computers/electronics [5.1%]).

Founded in 1914, Sloan is on the smaller side for an MBA program, yet it consistently places near the top of reputable rankings lists. In our research, we learned that Sloan students are enthusiastic about their school for several key reasons. First, they consistently describe the student body as "incredibly smart ... but humble" and note that second years make a real effort to help first years have a great experience. Second, they appreciate the school's strong collaborative culture. One alumnus told mbaMission that he once took a class at nearby HBS and was so taken aback by the culture that he dropped the course, saying, "At Sloan, at no point did I ever feel that I was competing with anyone." This same individual emphasized, "At Sloan, leadership is earned through personal abilities and getting along with everyone. The people who think they can lead by ordering others around don't succeed here."

One characteristic that students believe distinguishes Sloan from other top business schools is the extent of its involvement with the broader university. Physically integrated with the rest of campus, Sloan is, according to a first year we interviewed, "such a big part of MIT; smack in the middle of everything. Lots of classes have students from different departments, giving Sloanies tremendous firsthand exposure to cutting-edge research and budding entrepreneurs. MIT has been very successful at fostering an environment with no boundaries." Finally, students are very impressed with the school's entrepreneurial focus, and even students who did not enter Sloan expecting to have any involvement with entrepreneurship tend to graduate believing that they have gained the skills and tools necessary to launch their own company if they so choose.

The Dean

Sloan Dean David Schmittlein came to MIT in 2007 after almost 30 years at Wharton, where he served as the Ira A. Lipman Professor in the school's marketing faculty. He is the first Sloan dean to be hired from outside the ranks of MIT's faculty and staff, and therefore brought with him a wealth of new ideas and energy. In a January 2017 interview with *Poets&Quants*, Schmittlein expressed belief that a long career in another university eased him into the role: "It helped me to come from another university—to have experienced the challenges that most universities have in cross-campus collaboration," he said, continuing: "And of course business school deans talk to each other with some frequency, and I am able to see the struggles that they have, innovating across a large university."

Upon joining MIT, Dean Schmittlein announced his top priorities in a press release: "to enhance MIT Sloan's visibility and engagement with leaders of the business community, regionally and globally, especially among the school's alumni. MIT Sloan should be a wonderful focal point for the professional lives and development of Sloan alumni and others in the broader MIT community who are engaged in business and innovation." In 2017, after having served as dean for nearly a decade, Schmittlein was able to look back at his early days while speaking with *Poets&Quants*. "When I [arrived at MIT Sloan], there was a sense that there were some misperceptions about MIT about how distinctive it was; what ways it was distinctive; and what the value of that distinctiveness was understood to be," Schmittlein said. "We needed to work on that at the faculty, student, and alumni levels. ... As new dean back then and coming from the outside, MIT is a special place to me—but we had to say how."

Having consulted for such firms as American Express, Ford Motor Company, Johnson & Johnson, Pfizer, and Time Warner, Dean Schmittlein also holds an appointment on advisory boards for several international business schools and has served on the World Economic Forum's Global Agenda Council for Marketing and Branding. In a June 2014 interview with *Boston Business Journal*, Schmittlein further emphasized the importance of global leadership, saying, "Sending people to work with entrepreneurial ventures in unfamiliar parts of the world—the next wave of management education is to do that kind of leadership development well." He went on to add, "We [at MIT Sloan] have been doing that kind of development. Others have not, and now they are. I think the world needs that in management education."

In addition to enhanced global visibility, a significant focus of Schmittlein's deanship thus far has been "to work with the faculty in creating new high-quality management education programs, to develop enhanced educational opportunities for current students, and to develop and disseminate business knowledge that has impact and that will stand the test of time," explains the school's Web site. In an interview with *mbaMission*, Senior Director of Admissions Rod Garcia remarked that one noticeable change since Schmittlein entered the position is that "the dean has placed a huge emphasis on concept-based action learning. We have our Entrepreneurship Lab, our Sustainability Lab, our China Lab, our India Lab, ... among others. The movement toward these labs has accelerated during the dean's tenure as he has engaged with our alumni around the world."

Schmittlein expressed similar thoughts in his 2017 interview with *Poetse&Quants*, stating: “Other schools really don’t have [a similar action learning] type of opportunity. ... That commitment to experiential learning really comes from the MIT-ness of this place. That’s something our students really appreciate and benefit from.” In fact, when asked in the same interview what he believes is MIT Sloan’s best kept secret, Schmittlein responded: “If I had just one thing to say, it would probably be these opportunities for global experiential learning.”

Professional Specializations

Consulting

As mentioned earlier, when MBA candidates think of Sloan, most naturally think “high tech” or something in that vein. Many may be surprised, then, to learn that 30.5% of the school’s Class of 2016 entered the consulting industry, and 33.7% accepted positions with a consulting/strategic planning function. In 2015, these percentages were 32.1% and 34.1%, respectively. Consulting is consistently one of the top industry choices—if not *the* top choice—for Sloan graduates. In addition, five of the school’s top nine hirers of graduating MBAs in 2016 were consulting firms: McKinsey & Company (26), Bain & Company (17), The Boston Consulting Group (14), Deloitte Consulting (6), and L.E.K. Consulting (5).

Sloan offers no majors, but students can choose from three specialty tracks: Enterprise Management, Finance, and E&I (plus certificates in Business Analytics and Sustainability and Healthcare). Students not pursuing one of these tracks are therefore free to take as many courses as they want—after completing the required core curriculum, of course—from the school’s broad catalog to build a personalized consulting track.

Of the more than 30 classes Sloan offers that are directly relevant to consulting and strategic management, mbaMission made particular note of courses in the areas of corporate strategy and policy, including “Global Strategy and Organization” and “Advanced Strategic Management.” Sloan also offers two strategic management and consulting seminars that aspiring consultants may find particularly useful: “Strategic Management and Consulting Proseminar: Current Strategic Challenges for Global Enterprises,” which is based on annual surveys of 150 top executives around the globe about the issues they face, and “Strategic Management and Consulting Proseminar: Practical Applications,” in which Sloan students gain firsthand strategic consulting experience by working directly with a participating company for a full semester.

A big event for students interested in consulting is the Deloitte National Case Competition, which brings together teams from more than a dozen top MBA programs to compete in a bracket-style tournament for a share of the \$50,000 total prize pool. Held at Deloitte University’s campus in Westlake, Texas, the competition is an “opportunity to build personal and professional relationships with Deloitte Consulting Partners,” declares its Web site, 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.” While the Sloan team did not place in the

top four at the sixth annual competition, held in January 2016, the school's 2014 team was recognized with a \$3,000 fourth-place prize.

Among Sloan's largest professional clubs is the Management Consulting Club (MCC), which works to help students prepare for careers in consulting. In addition to publishing the Sloan Casebook, which compiles interview tips and practice cases, MCC offers practice sessions and mock consulting interviews. The club also brings speakers to campus for lunches, panels, and lectures intended to both educate students and build relationships with management consulting firms and corporate strategy departments.

Entertainment, Media, and Sports

In 2016, 2.7% of Sloan graduates accepted positions in media and entertainment (up from 0.7% in 2015 and 2.2% in both 2013 and 2014, although the figure also included sports in the two latter years). Lincoln Center for the Performing Arts, G.O.O.D. Music Management, Nike, Eventbrite, and Fox Entertainment Group hired the school's students for either full-time positions or internships.

Although Sloan does not offer electives specific to entertainment, media, and sports, what it lacks in targeted electives, it makes up for in extracurricular offerings. Although a second-year student with whom we spoke said that he does not anticipate that courses pertaining specifically to these industry areas will be added to the Sloan curriculum in the future, he does believe that cases studied in consulting classes and courses such as "Pricing" and "Branding"—together with the Entertainment, Media, and Sports Club's Speaker Series (described later in this section)—are ample to fulfill students' needs in these areas.

Almost two decades old now, the Entertainment, Media, and Sports (EMS) Club at the school typically numbers roughly 150 members. A second-year club member told mbaMission, "We are one of the biggest and most unique clubs at the school, with a lot of momentum."

Among the EMS Club's many offerings are annual career treks, including two treks to New York City—one for sports and one for entertainment and media—and one to Los Angeles. In past years, the New York treks have featured visits to such companies and organizations as ESPN, AOL, MTV, the National Basketball Association, the National Football League, the National Hockey League, NASCAR, NBCUniversal, the New Jersey Nets, the New York Giants, the New York Jets, the New York Knicks/Madison Square Garden, Virgin Media, and Time, Inc. West Coast treks have involved visits to Activision, Sony Entertainment, Hulu, the Walt Disney Company, DreamWorks, Warner Brothers, Blizzard, 20th Century Fox, the Los Angeles Dodgers, Harrah's, and the Venetian. In the past, the club has also organized several treks to Fenway Park, one of which included a private VIP tour for 30 students with exclusive access to Boston Red Sox executives.

The club also hosts a Speaker Series throughout the year, bringing CEOs and founders of start-ups to campus to meet with students over lunch to discuss such topics as sports business or how technology intersects with media and entertainment.

Each year, Sloan students travel to New York City for the annual Media and Entertainment Conference, which is organized by students at six leading MBA programs (MIT Sloan, UPenn Wharton, Duke Fuqua, NYU Stern, Northwestern Kellogg, and Columbia) and typically draws more than 500 attendees from more than 40 schools. The 16th annual conference was held in April 2017, with the executive vice president and chief financial officer of Turner serving as one of the keynote speakers. The daylong event included panel sessions with such topics as “Sports in a Digital Age,” “Investing in the Future of Media,” “Getting the Most Out of Your MBA,” and “Social Media and Journalism.” Two networking receptions were also offered as part of the conference.

The April 2016 conference featured as keynote speakers the president of the Disney/ABC Television Group and the chief content officer of WME-IMG. Panel sessions included such topics as “Music of Tomorrow: Moving to a One-Stop Shop,” “Off-Platform Digital Video: Why It Matters More Than Ever,” “Virtual and Augmented Reality: What Is on the Horizon?,” and “MBA Grads in Media and Entertainment.” Attendees were also offered two networking receptions. The 14th annual conference, held in 2015, featured keynote addresses by the president of BuzzFeed and the president and CEO of AMC Networks. In 2014, the keynotes were the CEO of the Huffington Post and the president/CEO of the Hearst Corporation.

The EMS Club’s annual Sports Analytics Conference is perhaps its marquee event. Launched in 2007, the early spring conference provides a forum in which participants discuss the increasing role of analytics in the sports industry and offers attendees the opportunity to learn more about the unique business world of sports. When ESPN columnist Bill Simmons spoke at the event in 2009, he dubbed it “dorkapalooza” and described his fellow panelists as “a slew of statistical rock stars.” Pointing out that “sports recruiting of MBAs is new,” a second year we interviewed described the conference’s growth over the years, noting that in 2010, the two-day event had roughly 1,000 attendees total (including students and industry professionals), and in 2012, it had 2,200 attendees each day. In addition, in that same time period, the organizing group grew from 15–20 people to a committee of more than 50. Tickets for the event have sold out in recent years.

The 11th annual conference was held over the course of two days in March 2017, when nearly 240 industry experts, leaders, and professionals participated in the event’s more than 30 panel discussions. Representatives were present from ESPN, NBC Sports, the Los Angeles Rams, the Boston Celtics, StubHub, and the Philadelphia 76ers. The panels covered such topics as “Golf: Taking a New Approach,” “The Business of College Sports,” “Engaging the Modern Fan,” “Caught in a Pickle: What’s Next for Baseball Analytics,” and “Money Mind: Overcoming Cognitive Bias.” Other conference events included drop-in resume reviews, career conversations, and a cocktail reception.

The 2016 conference was held in March and included over 120 industry experts, leaders, and professionals participants. The two-day event featured more than 30 panel discussions, which covered such topics as “Modern Sports

Finance,” “Out of the Ice Age: Analytics in the NHL,” “The Next Wave of Sports Entrepreneurship,” “Evolution of Sports Journalism,” and “Business of Sports.” Resume reviews, career conversations, and a cocktail reception were also featured. The 2015 conference featured presentations and discussions from top industry leaders from such organizations as MSG Sports, the MLB Network, the NFL, the United States Soccer Federation, and the Boston Celtics. The event also involved more than two dozen panels covering such topics as “Changing on the Fly: The State of Advanced Analytics in the NHL,” “Beating the Shift: Baseball Analytics in the Age of Big Data,” “Sharing, Liking, Streaming: The Future of Sports and Media,” and “Three at the Back: Accelerating the Pace of Soccer Analytics.”

A special feature added to the Sports Analytics Conference in 2011 was the First Pitch Case Competition, in which participating teams are presented with a sports business situation and given five days in which to analyze it and develop recommendations and possible solutions to present to a panel of judges. The event has grown considerably since, and an undergraduate branch of the competition was introduced in 2013. In 2015, 43 teams took part in the competition, which was sponsored by Ticketmaster. The 2015 competition, sponsored by Zebra Technologies, featured 23 teams.

A second-year EMS Club member told mbaMission, “The event is one of the largest student-organized conferences in the country and was named the third most innovative company in all of sports (behind only the NFL and MLB Advanced Media) by *Fast Company* [magazine].” He went on to note the club’s surprise that its *conference* was named an “innovative company,” saying, “our conference is technically its own nonprofit ... I think the *Fast Company* editors were focusing on the most innovative entities in sports in their article.”

While entertainment and media appear to be strong at Sloan, sports management seems to be especially robust and growing. Said a second year we interviewed, “I came to Sloan because it had the most to offer with sports business. It’s the preeminent school for sports MBAs.”

Entrepreneurship

Entrepreneurship appears to be generally regarded as a hallmark of a Sloan education. In fact, in early 2009, Professor Edward Roberts, founder and chair of the Martin Trust Center for MIT Entrepreneurship (formerly the MIT Entrepreneurship Center), released the results of a study of MIT alumni (not exclusively Sloan) and found that “estimates based on 2006 data revealed that living MIT alumni have founded or cofounded 25,800 companies that today employ 3.3 million people worldwide. The annual sales of these companies add up to about \$2 trillion—the equivalent of the 11th largest economy in the world.”

When we asked a first year what she felt not enough people realize about Sloan, she told us, “Cambridge—and specifically the area where MIT Sloan is located—is a hotbed for start-ups. In fact, the Cambridge Innovation Center, a flexible office facility that houses [over 1,000] start-up companies, is located right across the street from Sloan!” Another first-year student wrote in an April 2012 Sloan student blog post, “Sloan is a great place to be entrepreneurial. I’m not getting paid to say that, and I don’t throw out opinions like that easily. I believe it whole-heartedly.

And so I look forward to continuing my MBA education and taking entrepreneurial courses that allow me to build my education through the context of also building a company.”

“There have been numerous opportunities for me to pursue [my interest in entrepreneurship],” reported a first year we interviewed who planned to launch his own company or join an early-stage start-up after graduation, adding, “in fact, more offerings than I’m able to take advantage of due to time constraints. For example, I am spending the month of January working with a six-person start-up in the Boston area, which was coordinated through a start-up externship matching process by MIT Sloan.”

In 2006, Sloan introduced the E&I (Entrepreneurship and Innovation) track for both experienced and fledgling entrepreneurs. In the offering’s first year, interested candidates applied to both MIT Sloan and the E&I track separately, and fewer than one-half of the applicants were accepted (50 out of approximately 120, according to a student who was accepted into E&I that first year). In 2009, the program became self-selecting. Alumni we interviewed who graduated under the initial incarnation of E&I view the new approach as somewhat of a watering-down of the program, because, in their opinion, the newer students do not bond as well or have the same commitment to the track. On the other hand, the original application process ultimately resulted in some jealousy on the part of those students who were not accepted to E&I, so perhaps the two factors balance one another out. Currently, any student who wants to take the track can do so.

Students who complete the E&I track receive both an MBA and a Certificate in Entrepreneurship and Innovation upon graduation. The E&I Web site describes the track’s curriculum as one that “emphasizes team practice linked to real-world entrepreneurial projects, balances theoretical and practitioner education, and provides a thorough exposure to the many building blocks of an entrepreneurial career.” Students in the E&I track participate in the standard first-semester core while also taking a weekly dinnertime seminar exclusively for E&I enrollees, “Introduction to Technological Entrepreneurship,” which is led by Edward Roberts, the E&I track chair. The seminar creates a community network among E&I enrollees and faculty and provides an overview of the field of entrepreneurship. The course is followed by a required week-long trip in March to Silicon Valley, titled “E&I Study Tour” and considered a second required course, to meet with venture capitalists and leaders of start-ups and successful enterprises in the fields of life sciences, medical technology, software, information technology, advanced materials, and new energy.

E&I participants must also complete certain additional courses beyond the school’s core curriculum—“New Enterprises” and “Entrepreneurial Strategy”—which are co-requisite courses taken in the first year. Together these courses fulfill the general requirement of the E&I Certificate.

E&I students must then take five electives, including at least three real-world team projects at the product, firm, and start-up levels. For these projects, students must choose one of two courses offered at the firm level and one of seven offered at the product level, and then, to fulfill the start-up level requirement, must participate in the MIT \$100K Entrepreneurship Competition (discussed in more detail later in this section) but do not receive

academic credit for this participation. For their remaining 18 credit units for the track, students can select any of the practice-focused courses they have not already completed or two from a list of nearly 20 additional entrepreneurial electives.

Students we interviewed said they were particularly enthusiastic that entrepreneurship classes are taught not only by tenured and tenure-track members of Sloan's faculty (19 Sloan professors are affiliated with the Martin Trust Center for MIT Entrepreneurship, in addition to 13 faculty members from other MIT graduate schools) but also by the 21 senior lecturers/practitioners who, as one second year explained, "did really well as entrepreneurs and who now just want to teach about their experiences." Two of the most popular courses are G-Lab and E-Lab (discussed earlier in the Pedagogy section), hands-on classes in which students work with start-up company CEOs to help them solve business problems.

A premier entrepreneurship activity at MIT is the annual, school-wide \$100K Entrepreneurship Competition. This competition involves a yearlong series of events that includes three independent competitions: the Pitch Contest, which is held in the fall; the Accelerate Contest, held in the winter; and the Launch Contest, held in the spring. Each team must include at least one MIT student.

The MIT \$100K Entrepreneurship Competition is not just for Sloan students but is open to students from any school at MIT (including Engineering Science, Humanities, and Architecture) at both the undergraduate and graduate levels. In its 28-year history, the competition has helped launch more than 130 companies with market values of over \$12B. These companies have generated more than 4,500 jobs and received \$1.6B in venture capital funding. The competition started at \$10K, grew to \$50K in 1996 (\$30K to the winner and \$10K to each of two runners-up), and in 2006 became the \$100K Entrepreneurship Competition.

The 2016 competition came to a conclusion in May as Astraeus Technologies, which is developing an efficient and cost-effective breath test for lung cancer detection, took home the grand prize of \$100K. Spyce, developers of a robotic kitchen, or "automated restaurant" prototype, won the Audience Choice prize of \$5,000. A total of 50 teams competed as semifinalists, and eight teams were chosen as finalists. Each finalist team received \$10,000 in addition to mentorship.

The semifinalists in the 2015 competition included nearly 60 teams, and the grand-prize winner was Raptor Maps, an aerospace analytics platform that allows engineers to distribute pesticides more precisely, to assess crop damage, and thus increase profit. Again, participating teams received \$10,000 along with mentorship to develop their businesses.

In 2014, the competition involved a record 330 teams, and the team that claimed the grand prize was Disease Diagnostics Group (DDG). DDG created a device called RAM (Rapid Assessment of Malaria) that uses refrigerator magnets and a laser pointer to detect iron-based crystals left behind by malarial parasites—resulting in an easier

way to detect parasites than the traditional method. In addition, the competition's seven finalists received funds totaling \$112,000.

A first-year Sloan student we interviewed said of the business plan competition: "The air of excitement on campus is incredible. All day during the day of the Elevator Pitch Competition, 300–400 teams pitch to VCs [venture capitalists]. Then there's the nighttime event, which was like nothing I had ever experienced before. Several thousand people in the audience, VCs having flown in from everywhere. And as we sat there, ten of those 300–400 teams were called up and instantly had to present their elevator pitch. All ten received VC funding—they were simply amazing."

A former participant we interviewed said that he had loved the networking aspect of the event—and even obtained a January "externship" working for one of the competition's sponsoring companies because of his involvement. A second year who was managing director of the competition in 2012–2013 said of the opportunity, "It's been the most valuable and rewarding experience I've had at school." She added that the competition's finale—involving the "hottest start-ups in the world pitching the best MIT technologies to investors"—is something all Sloan students should attend.

In conjunction with MIT's School of Engineering; School of Science; School of Humanities, Arts, and Social Sciences; and School of Architecture and Planning, Sloan offers graduate and undergraduate students a collaborative, hands-on opportunity to test their start-up ideas during the summer. Originally inaugurated in 2012 as the MIT Founders' Skills Accelerator and later called the MIT Global Founders' Skills Accelerator, the program was renamed again in 2016 as MIT delta V—after the mathematical symbol for velocity change. The accelerator—which provides participants with a \$2,000 monthly living stipend, workspace, and guidance from an advisory board—requires student teams to set milestones for the development of their business ideas. If the milestones are met, the teams receive up to \$20,000 in grant money. The accelerator invites students from other business schools abroad to travel to Boston and work alongside the MIT teams. Since its inception, the program has assisted 44 startups in their launch.

Dropbox Co-founder and CEO Drew Houston (who is a 2005 MIT undergraduate alumnus) was quoted commending the program in a May 2013 BostInno article, saying, "Some of the best companies were built in dorm rooms, fueled by coffee, Mountain Dew and ramen noodles." Seventeen teams were chosen for the program in 2016 with a variety of causes and ideas, including immunity system monitoring for chemotherapy patients, a credit mobile platform for farmers in developing countries, and a personalized clothing rental service. The cohorts are typically quite diverse: in 2013, for example, 100 teams applied, of which eight were chosen from the broader MIT student body and six from Canada, China, Germany, Russia, Scotland, and Turkey.

Entrepreneurship is so pervasive at Sloan that one recent graduate told mbaMission, "I entered MIT never even having thought about starting my own company. But with all the resources and entrepreneurial mind-set, I got caught up in it and now I really believe that I could start one based on the knowledge I received at MIT." Sloan's employment report states that 6.1% of the Class of 2016—24 students—characterized themselves as not seeking

employment after graduation because they planned to start their own company instead (7.0% [28 students] in 2015 and 7.4% [30 students] in 2014).

Finance

Despite Sloan's general reputation as a "high tech" school, a comparable number of its recent graduates actually enter consulting and finance-related industries. If we aggregate investment banking/brokerage (4.7%), private equity/venture capital (3.7%), investment management (3.3%), and diversified financial services (3.0%), we find that 14.7% of Sloan's 2016 graduating class accepted positions in a finance-related field (12.9% in 2015, 13.9% in 2014, and 16.3% in 2013).

In 2009, Sloan introduced its second "major," a Finance track. Any interested Sloan student can pursue this track and receive a Track in Finance Certificate along with his/her MBA upon graduation. The Finance track involves three required courses: "Introduction to the Practice of Finance," "Managerial Finance," and "Corporate Finance." In addition, Finance track students must take an Action Learning course that focuses on professional practice, and electives selected from a list of classes. Students in the track are also required to participate in at least one of such on-site events as New York Finance Day, London Banking Days, or Boston Investment Management Day.

The Venture Capital + Innovation Conference is one of Sloan's most established conferences and marked its 19th year in February 2017. The conference brings together venture capitalists, rising entrepreneurs, and industry leaders to discuss current opportunities and challenges in venture capital investing. The 2017 event featured speakers from such companies as Tusk Ventures, NuTonomy, Finnegan, McKinsey & Company, Google, and Tiossan. Panel discussion topics ranged from "The Future of Machine Learning in a Connected World" and "Investing in Series A and Beyond" to "How to Raise Money in Applied Sciences and Engineering" and "Lifestyle Brands and Cultural Innovation in Africa." Attendees were able to take part in small-table group discussions and networking opportunities.

The event was not hosted in 2016. However, the 2015 conference carried the theme "Seeking Disruption: Investing in Innovation." Keynote speeches were delivered by the co-founder and managing director of General Catalyst Partners; a partner at Accomplice; and the general partner, chief executive, and founding member of Fenox Venture Capital. Panels explored the topics of "Investing in the Physical: Hardware Ventures," "VC Business Model Innovation," and "Strategic IP: Maximizing Value." Traditional fireside chats explored such issues as "Evolution of VC/Entrepreneur Relationship" and "Unfunded: Finding Alternatives to Traditional VC."

The 2014 conference explored three key themes: "Is VC in a Bubble?," "Managing the Innovation Economy," and "The Enterprise Is Back!" and included such speakers as the founder of the accelerator program 500 Startups, the managing director and head of global venturing at Citi, the founder of 37 Angels, and the CEO of WomenWhoCode. Panel discussions examined the topics "Visas, Non-Competes, and Patent Trolls: Legal Limitations on Innovation," "Mad Men to Math Men: The Evolution of Ad Tech," and "Brave New World: Alternative Sources of Funding," while fireside chats discussed "Women in Innovation and VC" and "The Re-Emergence of Enterprise Software."

The annual conference also includes a Startup Showdown competition, in which selected teams are given one minute in which to pitch their venture ideas to conference attendees and can showcase their concepts in more detail on a table display.

Sloan's Finance Club states on its Web site that its mission is to "provide Sloan students the resources, information, and support to facilitate successful recruiting at investment banks, to raise the profile of MIT Sloan on Wall Street, and to eventually become MIT's platform for developing the next generation of principled leaders in the financial services industry." The club brings speakers to campus, organizes presentations on the banking industry, coordinates an Understanding Industry Panel (in conjunction with the Career Development Office), and offers a multipart "Banking 101" seminar that provides an overview of finance careers, investment banking structure, and tips for attending company presentations. The Finance Club also arranges a mentorship program for first-year students that is modeled on the "pilot" program used for core teams: a group of six to ten first years interested in finance is matched with a second-year pilot/mentor who helps prepare the first years for interviews and shares other information about the finance industry.

The MIT Sloan Investment Management Club (IMC) provides a forum for the exchange of ideas and the matching of talent between the investment management community, Sloan alumni, and the school's students. The IMC sponsors a speaker series, career treks, educational workshops, and investment management career development opportunities.

In 2005, the IMC organized the first annual MIT Sloan Investment Management Conference, with the theme "Investment Challenges in a Changing Market: Prospects and Risks Across Asset Classes." The event—now called simply the MIT Sloan Investment Conference—serves as a forum in which senior investment professionals can share their views on key issues in their asset classes and investment processes. The 11th annual conference, held in February 2017, welcomed such speakers as the founder of Dorsey Asset Management, the CEO and portfolio manager of The Baupost Group, and the chief investment officer of Victory Park Capital. Three panels concentrated on the topics of "Where Macro Meets Markets," "Wealth Creation through Active and Passive Management," and "Alpha Generation Strategies through a Quantitative Lens."

The tenth annual conference was held in February 2016 and featured such speakers as the CEO of Starboard Value, the founder of Acadian Asset Management, and the chief marketing officer of Coatue Management. Two panels covered the topics of "Big Data in Investing" and "Challenges and Opportunities in 2016."

The 2015 conference was themed "Investing in a Brave New World." Speakers included the founder of Muddy Waters Research, the chairman of Oaktree Capital Management, and the chief investment officer at Summit Partners. In addition, the conference featured faculty spotlights and networking receptions.

Health Care Management

Sloan's Health Care Management courses are limited, and the few classes that are available focus primarily on biomedical technologies. Still, the school does offer several electives with a focus on health care, including "Economics of the Health Care Industries" and "Evaluating a Biomedical Business Concept," and of Sloan's Class of 2016, 5.8% entered the pharmaceutical/health care/biotechnology industry, largely on par with 4.1% in 2015, 5.8% in 2014 and 4.8% in 2013. Employers in this industry that hired Sloan students for either full-time or summer positions in 2015–2016 include Amgen, athenahealth, Biogen, Genentech, Curaspan Health Group, CVS Health, and Iora Health.

Sloan's student-run Healthcare Club serves as a resource for all MIT students (not just at Sloan) who have an interest in health care and life sciences. The group describes its threefold mission on its Web site as follows:

First, enable current members to obtain internships and jobs in the healthcare and life sciences industry through various club-sponsored activities, including networking events and company site visits. Second, promote the development of future healthcare leaders while creating a fun and supportive community. Third, by leveraging MIT's academic strengths and local biopharmaceutical industry and teaching hospitals [to] host the world's leading conference focused on innovation in the healthcare business—MIT Sloan BioInnovations Conference.

The club offers a monthly speaker series, career development events, and networking mixers. The club also organizes treks for students to visit companies in the life sciences and health industries; past treks have taken participants to areas within the greater Boston area, to New York City and New Jersey, to California, and to the United Kingdom and Switzerland.

In addition, the club presents the Healthcare and BioInnovations Conference, which it established in 2004 and now holds each spring. The conference "brings together industry, academic and policy leaders to discuss the most pressing issues and exciting innovations in the health care sector," declares its Web site, and the event typically attracts more than 200 participants. The 2017 conference was held in February with the theme "Emerging Trends in Healthcare: Personalized and Digital Health." Keynote addresses were delivered by the president of Brigham Health and the CEO of Optum. The panels explored the themes of "Providers, Payers, and Policy Makers Digitizing Population Health Management," "Genomics and Personalized Medicine in Biotech and Medical Devices," and "Patient Activation through Digital Consumer Health."

The 2016 conference, held in February, was themed "Strategic Analytics: Changing the Future of Healthcare." Keynote addresses were delivered by the vice president of computational biology at 23andMe and the president and chief executive officer of Momenta Pharmaceuticals, Inc. Panel discussions covered such topics as "The Future of Medical Device Analytics," "The Power of Patient Data," "Analytics in Drug Discovery and Development," and "Payers and Providers: The Shift to Pay-For-Performance."

The February 2015 conference was themed “Redefining Value in Healthcare,” and the president of Novartis Institutes for Biomedical Research, a special advisor for the National Cancer Institute, a chief information officer at Beth Israel Deaconess Medical Center, and the co-founder and chairman of PatientsLikeMe delivered the keynote addresses. Breakout panel sessions explored such topics as “Trends in Healthcare Payment Models: Accountable Care Organizations,” “Big Data, Policy, and Personalized Medicine,” “The Future of Specialty Drug Pricing and Reimbursement,” and “Designing, Implementing, and Commercializing Devices in Emerging Markets.”

International Business

Sloan has a diverse student body and takes a global approach to business. Every student and graduate we asked to name Sloan’s greatest strengths mentioned the school’s “global focus.” The MBA program does not have a global requirement, but students can choose from a long list of management courses that include a global angle, including “International Management,” “Global Markets, National Policies, and the Competitive Advantages of Firms,” and “Global Economics Challenges and Opportunities.”

In addition, Sloan offers G-Labs that focus on different international areas/topics, such as the Latin America, Africa, Southeast Asia, and the Middle East. G-Labs are semester-long courses during which teams of students gather and analyze data to help a global company address a business issue (see the Pedagogy section for more information on G-Labs). Since 2000, G-Labs have helped nearly 400 companies worldwide. During the IAP in January, G-Lab teams travel to visit the company with which they have been collaborating and spend three weeks on-site finalizing their research and presenting their findings to the company’s senior management team. We had barely finished asking a first year what he was most looking forward to about returning for his second year when he enthusiastically declared, “I got into G-Lab Latin America!” He was eagerly anticipating working with a company in a country he had never visited before and immersing himself in the experience.

The university-wide MIT India Conference—another example of the school’s international commitment and one of the largest India-focused student conferences in the United States—is a daylong event that brings prominent Indian business and intellectual leaders to campus. The 2017 MIT India Conference, themed “Digital India,” took place in April with keynotes delivered by such figures as the minister of information technology, law, and justice for the government of India and the former deputy chairman of India’s Planning Commission. Three panels discussed the topics “Startup India: Envisioning The Next Chapter,” “Leveraging Technology for Social Impact,” and “Imagining India 2030: Building Innovative Corporations.”

The 2016 MIT India Conference was held in April with the founder and chairman of Sycamore Networks and the chief economic adviser for the government of India serving as the keynote speakers. Three panel discussions covered the topics of “The Journey to Scale: Growing Sustainably in a Complex Market,” “Creating Lasting Impact: Opportunities in Social Entrepreneurship,” and “Transforming Ideas Into Reality: Milestones and Decisions in the Early Years.” The 2015 event carried the theme “A New India in a Changing World,” and featured such panelists as the CEO and co-founder of Khosla Labs, the chairman and managing director of Kirloskar Brothers Ltd., and the

CEO and managing director of Tech Mahindra. Panel topics included “Urban Planning and New Technology,” “Can India Be the Next Manufacturing Miracle?,” and “Foreign Policy of a New India.”

The previous conference, held in 2013, was themed “Divided We Stand—Exploring the Role of Dissonance in India’s Progress” and included keynote addresses by MIT mechanical engineering professor Sanjay Sarma and Chicago Booth finance professor Raghuram Rajan, who was appointed the 23rd Governor of the Reserve Bank of India. The conference also featured panels on “Entrepreneurship,” “Healthcare,” and “Education,” with experts and scholars from each respective industry, and concluded with a networking reception.

As the longest-running Latin American conference hosted by a U.S. business school, the MIT Latin American Conference—organized jointly by Sloan’s Latin Business Club and its Brazilian Club—reportedly attracts more than 300 attendees each year and presents yet another significant opportunity for students to engage with issues in international business. The 20th annual Latin American Conference took place in March 2017 and offered two panel discussions: “Fostering Growth in the Region” and “Moving Latin America Forward.” Among the five keynote speeches were such themes as “Dealing with Cybercrime” and “Latin America: the Road Ahead.”

The 19th annual Latin American Conference was held in March 2016 and featured two panel discussions: “VC Investment in Latin America” and “Universities and Government in Innovation.” Five keynote speeches explored such themes as “Reimagining Business for the Future” and “The Power of Impact Investing.” The event also featured the MIT Latin America Startup Competition, where ten teams presented their businesses to a board of judges.

The daylong 2015 event featured four panel discussions examining the topics of “Doing Businesses in Latin America: The Next Generation Source of Low Hanging Fruit for Multinationals,” “Energy Opportunities: Conventional and Non-Conventional Potentials in the Region,” “Entrepreneurship and Innovation in LatAm: High Opportunities, but Low Success,” and “Business and Politics: the Impact of the Political Context in Latin American Businesses.” Among the six keynote speeches delivered were “Launching and Growing Startups in Latin America: Perspectives and Traps,” presented by the chairman of the board of W7BZ.

The newest of the school’s international conferences, the Latin America-China Conference, has been held once so far, in 2014. The three-day event—held in São Paulo, Brazil—offered four panel discussions, titled “Growth Prospects in Latin America,” “Growth Prospects in China,” “Doing Business in Latin America and China: Comparisons, Contrasts, and Competition,” and “Deep Dive with MIT Sloan.” Among the event’s keynote speakers were the chief economist at HSBC Latin America and a managing director with HSBC Hong Kong.

Another significant internationally focused event is the MIT Sloan Asia Business Conference. The seventh annual event was held in March 2017 with the theme “Asia and Its Influence on the Rest of the World.” Keynote speakers included high-ranking representatives from such firms as Lenovo Group Ltd, Digital Domain, Samsung Pay, and Mizuho Financial Group. Panel discussion topics included “Role of Innovation and Technology in Finance Industry,” “Trends and Impact of the Media and Entertainment Industry,” and “Present and Future of the Technology Industry in Asia.”

The sixth annual event, themed “Decoding the Business Landscape in Asia,” took place in March 2016. Representatives from such firms as Fenox Venture Capital, Thermo Fisher Scientific, and Xiamen International Finance Technology Ltd delivered keynotes. Panel discussion topics covered “Finance in Asia Today: The Good, the Bad, and the Ugly,” “Unicorn Dreams: Is Asia Ready for World-Class Entrepreneurship,” and “Imitation to Innovation: How Can Asia Overcome This Challenge?” The event’s concluding panel, “Sustainability in Asia With a Burgeoning Middle Class: Barriers and Solutions,” also featured a Q&A session. The previous year’s (2015) conference was titled “Demystifying Business Practice in Asia” and featured keynote speakers from such companies as Vantone Holdings, A.T. Kearney, BlackRock, and Yamaha Motors.

Sloan students can also learn about international business practices and issues via treks, student-organized trips to meet with business and government leaders both domestically and abroad. These treks take place throughout the year but are most often undertaken during the IAP in January. Meeting with alumni and executives from a range of businesses, students gain firsthand exposure to business in particular cities or countries. The list of available treks is quite extensive. However, two of the professional treks about which students and alumni spoke most enthusiastically to mbaMission were the private equity treks to London and the Middle East. Other recent treks have included visits to Japan, Korea, and Turkey.

Some treks are organized by culturally oriented clubs to promote awareness and understanding of certain countries, such as the Israel trek organized by Sloan’s Israel Business Club, during which students have met with Prime Minister Benjamin Netanyahu. Another is the India trek, during which, said a past participant, “We went to Delhi and had the opportunity through the Sloan community to meet with the former president of India, A.P.J. Abdul Kalam, at his home. It was by far the best 45 minutes I’ve ever spent.”

Similarly, a second year we interviewed explained, “People from a particular geographic area will organize those [the treks]. For example, the students from Sloan that are from Japan will organize a trip for our classmates to go to Japan over like ten days, and this is really cool, because you’re being guided around a country by the locals. So that’s a really cool perspective.”

S-Labs, China Labs, Israel Labs, and India Labs (also described more fully in the Pedagogy section of this guide) provide additional hands-on opportunities to work with specific businesses, nongovernmental organizations, and nonprofits both domestically and internationally on how they view, use, and manage resources.

The MIT International Science and Technology Initiatives, known as MISTI, is open to students and recent alumni from all MIT schools, not just Sloan, and offers hands-on, tailored internships with leading companies, labs, schools, and nongovernmental organizations outside the United States. Each year, MISTI sends more than 950 MIT students abroad on summer internships to as many as 25 different countries, including Brazil, China, France, Germany, India, Israel, Italy, Japan, Mexico, Spain, and South Africa. In addition, Sloan has exchange relationships with the following partner institutions:

- Asia School of Business, Kuala Lumpur, Malaysia
- Fudan University School of Management, Shanghai, China
- Lingnan (University) College at Sun Yat-sen University, Guangzhou, China
- Lisbon MBA (Católica-Lisbon School of Business and Economics; Nova School of Business and Economics), Lisbon, Portugal
- Tsinghua University, School of Economics and Management, Beijing, China
- Vale Institute of Technology, Brazil

In 1996, MIT started the MIT-China Management Education project with Tsinghua University in Beijing and Fudan University in Shanghai; Lingnan College at Zhongshan University in Guangzhou joined in 1999. Sloan also provides support for the MBA program at Yunnan University in Kunming through the training of its MBA faculty. In 2011–2012, Sloan completed a one-year pilot cooperation with Xi’an Jiaotong University in Xi’an to expand on its faculty development efforts and China Lab.

The MIT-China project’s emphasis is faculty development; each year, under its auspices, Chinese professors come to Sloan to work with the faculty and take classes with students. When these professors return home, they incorporate their new knowledge into their school’s curriculum and teaching. This collaboration, initially intended for ten years, has been extended for an additional five. A similar option is the International Faculty Fellows Program, which brings in faculty members from South Africa and Mexico as well as China.

Reflecting Sloan’s significant concentration of international students on campus—between 35% and 45% of the students entering Sloan in the past five years have been from outside the United States—the school has nearly 20 nationally, regionally, and ethnically focused clubs as well as another 60 or so similar clubs for the broader MIT community. As one second-year student explained to mbaMission, “Simply put, Sloan is an international school. We learn so much about other countries through our classmates in our team, our cohort, through clubs—MIT is all about breaking down boundaries, and the immersion into an international culture is a wonderful, inescapable fact.”

Finally, on a social level, the weekly C-Function, short for “Consumption Function,” social gatherings are yet another way for Sloan students to become immersed in a global culture—and without ever having to leave campus. Regularly drawing the majority of the Sloan community, each C-Function is hosted by a different international or cultural club at the school and features food, dance, and other elements reflecting the theme selected by the sponsoring group.

Examples of past internationally themed C-Functions are the Japan C-Function, the Israeli C-Function, and the Middle Eastern C-Function. As one student noted in a MIT MBA Class of 2012 blog post, “All in all, C-Functions are a fun time and a casual way to hang out with friends, meet their significant others and families, eat and drink your tuition payments back, and learn about different cultures and customs (or just have a rockin’ dance party).” Either the hosting club has the event catered or members cook the food to be served, and as the night proceeds, cultural presentations are made. In the week leading up to each C-Function, the sponsoring club may even sell themed T-

shirts and hand out flyers to promote its event. One first-year student we interviewed added, “It’s a really chilled-out event; a great way to learn about other cultures and a great way to end your week.”

In 2016, 7.8% of Sloan’s graduates accepted jobs outside North America (down from 10.2% in 2015, 10.6% in 2014, and 12.2% in 2013), with 4.1% finding placements in Asia, 2.0% in Latin America and the Caribbean, 1.4% in Europe (including the United Kingdom), and 0.3% in Africa.

Marketing

In 2016, 10.3% of Sloan’s graduating class accepted positions with a marketing/sales function, up from 9.6% in 2015, 8.4% in 2014, and 7.8% in 2013. The school offers numerous classes and resources for those interested in this field. One of Sloan’s renowned professors, John Little, was an early contributor to the field of marketing science who conducted fundamental research in adaptive control of promotional spending, models of individual choice behavior, and marketing mix models for consumer packaged goods. Classes such as “Branding,” “Listening to the Customer,” “Pricing,” and “Marketing Strategy” provide students with both theory and practice in the industry.

The Sloan Marketing Club declares its mission on its Web site as “empowering MIT Sloan students to be the most innovative and effective marketers in the industry. Our north star is to serve as an aid to those interested in careers in marketing and to provide them with the tools to be premiere candidates beyond the classroom.” To help accomplish these aims, the club organizes an annual trek to New York City to meet with marketing executives there; in the past, members have visited such firms as Polo Ralph Lauren, Ogilvy, Pfizer, and Colgate. Other club-sponsored activities include interview workshops, resume review sessions, and panel discussions.

In addition, the Marketing Club frequently brings speakers to campus to discuss areas of interest in the field. In recent years, the club has hosted talks by representatives from Keurig Green Mountain, pymetrics, Johnny Cupcakes, and Reebok Sports Club; other past speakers include the head of global marketing for Citigroup, the vice-president of marketing intelligence for CVS, the vice-president of market intelligence for IBM, a managing principal at Continuum, the running marketing manager at New Balance, the director of international marketing at Boston Scientific Corporation, the executive vice president and global director of product development at Havas Digital, and the vice president of marketing and communications at A123 Systems, Inc.

Sloan also boasts an active Sales and Business Development Club (formerly Sales Club), which in October 2007 began sponsoring an annual International MBA Sales Competition open to students from the world’s leading business schools. The competition—“designed to challenge the managerial sales training of today’s top business school students,” declares its Web site—awarded a total of \$10,000 in prize money in 2015. The competition’s first round involves a five-minute telephone case pitch. The top three students from each participating school are then brought to Sloan for the second and final round of the competition, which consists of a one-on-one sales pitch and a group sales pitch, judged by experienced professionals from the sales industry. In addition to having the opportunity to win cash prizes—both individual (\$2,500, \$1,200, and \$900 for first, second, and third place, respec-

tively) and shared group awards (\$3,000, \$1,500, and \$900 for the top three groups)—students competing in the event gain hands-on experience with a variety of sales techniques, are exposed to top professionals in the field, and sometimes even benefit from on-the-spot recruiting opportunities.

In 2015, the winners of the competition were announced at the International Sales Conference in November. Before the announcement, attendees were treated to two panels on the topics “Leveraging Technology to Enhance Sales and Business Development” and “Sales and Business Development in Technology Companies.”

Nonprofit/Social Impact/Sustainability

MIT Sloan does not have a faculty department that focuses specifically on nonprofit work. However, students interested in this area can supplement the school’s entrepreneurship and general management curriculum with other available courses that have a social impact focus. These include, for example, “Sustainability-Oriented Innovation and Entrepreneurship,” “Ethical Practice: Professionalism, Social Responsibility, and the Purpose of the Corporation,” and “Technology, Globalization, and Sustainable Development,” as well as S-Lab (discussed in more detail in the Pedagogy section). Students interested in a nonprofit career can also consider taking classes via the Department for Urban Studies and Planning.

At MIT Sloan, sustainability is at the heart of the nonprofit/social entrepreneurship curriculum. In 2007, the school launched the Initiative for Sustainable Business and Society. The initiative serves as an umbrella for the many components that fall under its purview, including a “Leading Sustainable Systems Lab” course and a “Sustainable Business Lab” class co-taught by four faculty members, a speaker series, and an internship program. Examples of the more than a dozen sustainability-focused courses from which students can choose are “Energy, Economics, and Policy,” “Urban Ecology: Plants, People, and Climate Change,” and “Strategic Opportunities in Energy.”

In 2010, Sloan announced its third specialty certificate option, the Certificate in Sustainability. Open to any master’s level MIT student as an add-on to an existing degree program (e.g., Leaders for Global Operations [see the Operations Management section], Sloan Fellows), the certificate “views sustainability as a function of the interdependent dynamics of economic, societal, and environmental systems, where success overall is influenced by success across all areas and not upon a single factor,” according to a 2010 MIT Newsroom article. Required courses for the certificate program are “System Dynamics,” “Strategies for Sustainable Business,” “Sustainable Business Lab” (S-Lab), and a capstone course. Students in the program also choose two electives from a list of more than 40. In addition to receiving the certificate along with their MBA, students who pursue it have access to Summer Sustainability Internships. Participating in the Certificate of Sustainability program does not preclude a student from also pursuing any of MIT Sloan’s three tracks (Finance, Enterprise Management, and E&I).

In 2009, the campus-wide club Sustainability@MIT organized the first ever MIT Sustainability Summit, which attracted 300 participants and received a Peer Recognition Award. The summit focused on the growing awareness of the need for businesses, governments, and academia to incorporate concepts of sustainability into their plan-

ning and practices. The daylong inaugural event featured keynote addresses by sustainability leaders such as Arthur Holcombe from the Tibet Poverty Alleviation Fund and former resident representative of the United Nations Development Program in China, Donovan Rypkema from PlaceEconomics, and Michael Shellenberger from the Breakthrough Institute. The summit's site states that the goal of the event is for "attendees to leave feeling empowered to take action towards a sustainable future, either in their existing personal or professional context or in a new one."

The ninth annual summit was held in April 2017 with the theme "Funding the Future." The daylong event featured two keynote panels, titled "Applications and Obstacles of Sustainability Measurement" and "Implementation and Developing Buy-In." Other panel discussions concentrated on such topics as "Water Ownership: Rights and Responsibilities," "How to Finance Energy Innovation," and "Financial Inclusion: Opportunities and Challenges of Digitization." In addition, the event featured a networking workshop.

The 2016 summit was held in April and was themed "Sustainability-Oriented Innovation." Three MIT academics shared the stage for a "tripod keynote" titled "Sustainability and Innovation at MIT." Panel discussion topics included "Assessing ROI of SOI: What are the Metrics?," "Integrating SOI Into New Product Design and Development," and "Utilizing Sustainability as a Driver of Corporate Innovation." A networking workshop was also featured.

The 2015 summit, themed "Farming, Food, and the Future: Changing the Shape of Agricultural Systems," focused on the impact of rising water levels on global economic hubs. The event's six keynote speakers included the head of innovation at the Ellen MacArthur Foundation, the CEO of The Conversation Farm, and the president of Oxfam America. The conference's breakout panels covered such topics as "Financing the Transition to Circular Agriculture," "Closing the Big Loop: Energy and Nutrient Recovery from Waste," "Scaling Resilience Across Production Systems," and "Agriculture and Food Waste in Urban Settings."

In the midst of the recent economic downturn, Sloan devised a way to help students better afford accepting a summer internship with a start-up or in the sustainability field—it simply asked alumni to help fund them. The business school initially raised \$50,000 for this purpose through alumni gifts, and the funds are allocated to the hiring companies (companies that wish to have students work for them but cannot afford to do so) so they can pay the interning students a stipend. A recent alumna who as a student landed an internship with a San Francisco foundation that works for gay and immigration rights and received one of these stipends explained to mbaMission, "The grant was a great relief; I have loans to pay post-graduation, and I didn't want to have loans for the summer, too."

Sloan also offers Social Impact Fellowships, which are funded by donations from fellow students and from the Dean's Office and provide an award of up to \$5,000 for students who accept a low-paying or unpaid summer internship. Applicants must already have an internship offer from an organization, which can be a nonprofit, government, or private entity. The internship must involve MBA-level projects, cannot focus purely on academic research, and must not have an overtly religious or political bent.

Students receiving Social Impact Fellowships have worked for such organizations as Education Pioneers, Stonyfield Farm, Endeavor Global, B Lab, Helion Venture Partners, Women’s World Banking, Imprint Capital, Kangti Company, Samasource, Giant Otter, United Nations, Dalberg, and the US Department of Energy.

A student who interned with the Environmental Defense Fund (EDF) explained on the fellowship program’s Web site, “The support of the SSIF and the Sustainability Initiative at Sloan helped to fund my summer experience. The support was critical, because this type of work isn’t internalized in markets or corporations—commercial fisheries aren’t typically seeking independent research on fishing best practices. It was a great learning opportunity for me that also helped to generate knowledge for EDF.”

And a student who interned with the MIT Comprehensive Initiative on Technology Evaluation shared, “The Sloan Social Impact Fellowship (SSIF) helped to support me during my time in India this summer. It allowed me the opportunity to combine my background in international development, my MBA training, and my interest in emerging markets. I urge any Sloan student with an interest in Social Impact to pursue their passion during the summer internship. The SSIF will help you make a difference, while not breaking bank!”

Several clubs on Sloan’s campus offer opportunities for students interested in careers in nonprofit/social impact/sustainability to meet and learn from one another and from industry experts. For one, the national organization Net Impact, whose mission is to improve the world by growing and strengthening a network of leaders who use the power of business to make a positive net social, environmental, and economic impact, has an active Sloan chapter.

Another option is the Sloan Entrepreneurs for International Development (SEID) Club, which strives, according to its Web site, to “drive sustainable global development through entrepreneurship, by fostering productive collaborations between students and new ventures in emerging markets and by raising awareness of current challenges and success models.” In addition to organizing a speaker series and bringing company representatives and entrepreneurs to campus, the club sponsors consulting projects for first-year students early in the year. According to a first year we interviewed, “These projects connect Sloan students with entrepreneurs and companies focused on a product, service, or employment for the BoP [base of pyramid] in developing countries. Projects are as diverse as performing market studies, franchising strategies, financial models, and business plans. Through SEID, student teams receive support in the form of mentorship, project management tools, and networking opportunities.”

Held each spring since 2006, the two-day MIT Energy Conference attracts technologists, investors, entrepreneurs, policy makers, and energy professionals who are defining the world’s energy future. The March 2017 conference was themed “Balance of Power: Enabling the Next Energy Paradigm” and featured such keynote speakers as vice president of exploration technology at Shell, the vice president of research for MIT, and the CEO of the Public Service Enterprise Group. The event’s panel discussions were divided into three categories—“Production and Conversion,” “Consumption,” and “Transmission and Storage”—with 12 individual panels offered overall.

The 2016 conference was held in March with the theme “Big Meets Small: A New Era Merges.” Keynote speakers included the U.S. Secretary of Energy, the senior executive director of General Electric, and the secretary general of the World Energy Council. Panel discussions, of which there were 11 in total, covered four categories: “Policy and Business,” “Fossil Fuels,” “Low-Carbon Technologies,” and “Infrastructure and Utilities.”

The 2015 conference had a ten-year anniversary theme. The founder and CEO of C3 Energy delivered the opening keynote, while other keynote speakers included the SunEdison CEO, a chief scientist at Shell Global, and the chief strategy officer at Exelon Corp. The four panel discussion categories were “Fossil Fuels,” “Power and Renewables,” “Global Collaboration,” and “Sustainable Development,” with ten individual panels offered overall.

An annual showcase—reportedly the most popular event at the conference—exhibits the latest research and technological developments in the energy industry. Held in a casual, cocktail party style, the showcase allows attendees to interact with prominent energy researchers and entrepreneurs. Notable past presentations include one of a military Hummer retrofitted with GenShock shock absorbers and one of a retrofitted hybrid Lincoln Town Car. The showcase, which is open to the public, typically attracts more than 90 presenters and 1,500 attendees.

As a potentially interesting aside, in October 2009, President Barack Obama spoke at MIT, recognizing the school as central to the momentous effort of bringing real-world solutions to some of today’s most challenging clean energy issues. MIT has also been recognized by the Cleantech Group for its collaboration efforts among academics, businesses, and investors. The group cited MIT as a “true cleantech spinoff machine” and ranked it the number one cleantech university in the United States in January 2010.

Of Sloan’s Class of 2016, just 0.7% accepted jobs in the field of nonprofit (2.0% in 2015, 0.4% in 2014, and 2.2% in 2013—in the latter two years, the percentage was reported as “government/nonprofit”). Hiring organizations in 2016 in this industry included Autodesk Foundation and One Acre Fund.

Operations Management

Cited to us by several students as star areas at Sloan are operations management and systems dynamics. Among the dozen or so operations classes the school offers are “Manufacturing System and Supply Chain Design,” “Product Design and Development,” and “Supply Chain Planning.” In addition, Sloan students may take courses related to this field at other schools within MIT. Recent Sloan graduates interested in manufacturing have pursued careers at Boeing, Cargill Inc., Honeywell International, and Nissan Motor Company, and those seeking a role in operations consulting have joined firms such as McKinsey & Company and Booz & Company. Of the school’s Class of 2016, 13.4% reported entering positions with an operations/project management function (15.0% in 2015, 10.6% in 2014, and 11.9% in 2013).

In conjunction with the MIT School of Engineering, Sloan offers a joint degree program called Leaders for Global Operations (LGO). Each year, 45–50 students graduate with two degrees in two years: either an MBA or a master’s

of science in management from the MIT Sloan School of Management, plus a master's of science from one of six participating departments in the School of Engineering (aeronautics and astronautics, biological engineering, chemical engineering, civil and environmental engineering, electrical engineering and computer science, and mechanical engineering). The number of candidates applying to this program has grown over the years, and applicants are required to have an undergraduate or graduate degree in engineering, computer science, biology, chemistry, or physics.

In addition to LGO-specific classes, LGO students must complete all but one course of Sloan's MBA core curriculum and may take other Sloan classes as well. These students are also fully integrated into the business school's first-year teams and cohorts. Over the two-year period, LGO students participate in LGO program management, visit a number of manufacturing plants, and complete a six-month internship at one of the school's nearly 30 partner companies. (A partner company is one that participates actively in LGO's governance, admissions process, internships, faculty research, thesis development, and other initiatives.) This internship leads to a joint engineering-MBA thesis that each student must write under the guidance of two advisors, one from management and one from engineering.

Students interested in operations management can also benefit from the offerings of Sloan's Operations Management Club, which brings speakers to campus, organizes plant tours, and hosts an annual, online Operations Simulation Competition (OpsSimCom). This three-day event is described on its site as a chance for students to "compete with top business school students from around the world to see who can run the most profitable factory. Prize pool of \$6,000 and no travel is required!" The competition—in which as many as 140 teams have competed in recent years—uses a factory simulator, and the team with the most cash at the end of the game wins, with \$3,500 going to the first place team, \$1,500 to the second place team, and \$1,000 to the third place team. The 13th annual OpsSimCom took place in April 2017, with a simulation by Littlefield Technologies designed specifically for the competition. A team from the Ross School of Business at the University of Michigan took home the grand prize at the 2014 OpsSimCom, which reportedly set a world record for the number of competing teams—202 in all. The range of event participants is illustrated by a list of the top winners for recent years: in 2016, Thammasat University from Bangkok, Thailand; in 2015, 2013, 2012, and 2010, the Rady School of Management at the University of California, San Diego; and in 2011, the Krannert School of Management at Purdue University.

Real Estate

MIT Sloan has no standalone real estate department, and the school's 2016 employment report does not specify a percentage of graduates who entered this industry (no industry figure has been offered since 2010, when 0.4% of Sloan's graduates were reported to have accepted real estate positions). Nonetheless, a number of real estate-related classes are taught by faculty in several different departments. For example, students can take "Real Estate Economics" in the managerial economics department and "Leadership in Real Estate" in the area of corporate strategy and policy.

Sloan's Real Estate Club creates a network among the aspiring MBAs at the school who are interested in pursuing real estate careers and also includes members interested in investment, finance, development, property management, and law. It hosts networking events and mixers for its members and sponsors annual one-day treks to New York and Boston to meet with senior leaders from some of the premier hotel, apartment, and real estate development companies in those areas. Firms the club has visited in the past include Corigin Real Estate Group, Morgan Stanley, Bank of America, Boston Properties, Macquarie Capital Partners (now M3 Capital Partners), the Carnegie Foundation, Guggenheim Partners, Ernst & Young, and ING Clarion.

A former co-president of the Real Estate Club provided a rundown of some of the group's activities for mbaMission: "We did a visit with the MIT endowment to look at their approach to real estate, as they are both a very large investor in worldwide real estate ventures and a direct owner and manager of real estate here in Cambridge. We have looked at several smaller visits around Boston for the future, and have held a student-led career day with current students to help explain the wide range of jobs available in the real estate industry. Additionally, we partnered with the Alumni Association of the Center for Real Estate [AACRE] here at MIT to hold a joint real estate symposium [at the] Atlantic Wharf building owned by Boston Properties. It was a full-day event that covered a wide spectrum of real estate topics with top industry experts."

Technology and Innovation

Considering MIT's reputation for groundbreaking research and development, Sloan not surprisingly places a strong emphasis on technology across much of its management curriculum. Students interested in pursuing a post-MBA career in this industry can choose to complete the E&I Track (discussed more fully in the Entrepreneurship section of this guide), through which they gain skills related to developing emerging technologies and launching innovative tech-related ventures. In addition, Sloan offers an extensive range of electives in this study area. Among the 2016–2017 course offerings were such classes as "Managing Technological Innovation and Entrepreneurship," "Enterprise Transformations in the Digital Economy," "Economics of Ideas, Innovation, and Entrepreneurship," "Product and Service Development in the Internet Age," and "Innovation Engineering: Moving Ideas to Impact."

Through the MIT Sloan Tech Club, students can gain access to targeted recruiting resources for high-tech industries, including networking events, featured speakers, mock interview sessions, corporate sponsored lunches, and alumni career panels. The club also reportedly maintains a database of past interview questions from major companies in the industry. Every January, club members embark on career treks to network and gain exposure to various functional roles within some of the industry's well-known companies. The 2016 trek to San Francisco and Silicon Valley took place in January with 30 participants visiting such companies as Apple, LinkedIn, Uber, and Airbnb. Another 2016 trek to Seattle allowed participants to visit such companies as Amazon and Microsoft. In 2015, a group of 28 students on the trek visited firms in Silicon Valley, including Google, Tableau, and Facebook.

The annual MIT Sloan Tech Conference was launched in 2011 and has grown to become one of the club's largest events, bringing together students, alumni, and top industry representatives. The 2017 conference took place in

February with the theme “Exponential Technologies” and offered attendees three discussion panels: “Convergence of VR and AI,” “Interaction Between Humans, AI, and Robotics,” and “Technical Discussion on AI and Quantum Computing.” Speakers included a chief scientist at Salesforce.com, the president of Viveport, and the founder of CyPhy Works.

The February 2016 conference was themed “The Rise of Artificial Intelligence.” Three discussion panels covered “The New Workplace,” “The Long Term Future of AI,” and “Life in 2025.” Keynotes were delivered by the chief technology officer of IBM Watson and a renowned investor and futurist. The 2015 conference explored the theme “Enabled Society” and featured keynote addresses from the co-founder of Misfit Wearables, the CEO of Humanify, and the co-founder of Tripda. Three panel discussions focused on “Enabling the Future of Work,” “Enabling Human Connection,” and “Enabling Urban Planning.”

Of Sloan’s Class of 2016, 29.0% entered positions in high technology (30.7% in 2015, 26.1% in 2014, and 19.2% in 2013). The school defines high technology as including software/Internet (23.9%) and computers/electronics (5.1%). Amazon, Apple Inc., Dell, Facebook, Google, IBM, Intel Corporation, and Catalant Technologies were all listed as hiring Sloan students in 2016 for either full-time positions or summer internships.

Notable Professors and Unsung Heroes

Arnold Barnett (http://mitsloan.mit.edu/faculty/detail.php?in_spseqno=41132): The George Eastman Professor of Management Science and Professor of Statistics, Arnold “Arnie” Barnett, is an expert in applied mathematical modeling with a focus on problems related to health and safety, and he is widely considered one of the nation’s leading experts on aviation safety. According to students we interviewed, he is known at Sloan for being able to make statistics not just comprehensible, but fascinating and even funny. Sometimes, according to a 2012 MIT Sloan Students Speak blog post, he even dresses in vibrant and colorful outfits to help get his point across. For example, when teaching about a California court case, Barnett wore a Hawaiian style shirt to make the statistical aspects of the case more “real” to students.

In our interview with Sloan Senior Director of Admissions Rod Garcia, he noted, “Students love him so much that they set up an ‘I Heart Arnie [Barnett]’ Facebook page.” Garcia added that Barnett “engages students in an unusual but fun way—he calculates death risk with them. As in, what are the odds that they will survive a plane crash? He also discusses court cases in which he was called as an expert witness.” Despite what some might consider the somewhat dry nature of his subject matter, Barnett has been honored by Sloan students with teaching awards no less than 14 times, including the Teacher of the Year Award in 1995 and 2008. One second-year student we interviewed noted in particular “his humorous approach in examining the world.”

Kristin Forbes (http://mitsloan.mit.edu/faculty/detail.php?in_spseqno=41475): Kristin Forbes was chosen by students to receive the Teacher of the Year award in 2009 and in 2001; in addition, she was presented the Excellence in

Teaching award in 2010, 2007, and 2006 and the Jamieson Prize for History of Excellence in Teaching at MIT in 2008. Forbes rotates her career between academia and the government, which, according to those we interviewed, gives her “endless credibility” in students’ eyes. Forbes accepted the role of an external member of the Monetary Policy Committee for the Bank of England in 2014.

Other comments students made to mbaMission about Forbes included “[she has] high levels of enthusiasm and knowledge,” “she makes every class an interesting class,” and “[she] made one of my not-so favorite topics extremely interesting and rewarding.” Forbes also garners praise for how rigorous her classes are and her ability to make class discussions inspiring. Claimed one second-year student in particular, “Whenever I walked out [of her class], all I could say was, ‘Wow, this was awesome.’”

Leigh Hafrey (http://mitsloan.mit.edu/faculty/detail.php?in_spseqno=41030): A former staff editor for the *New York Times* Book Review, Senior Lecturer Leigh Hafrey has taught communications and professional ethics courses at both MIT Sloan and Harvard Business School for over two decades, also serving on the editorial advisory board for the academic journals *Philosophy of Management* and the *Journal of Business Ethics Education*. Hafrey is also an author—his latest book is *War Stories: Fighting, Competing, Imagining, Leading* (Business Expert Press, 2015). In addition, Hafrey was a Fellow of the World Economic Forum and works as a consultant in international development. In 2014, Hafrey won Sloan’s Teacher of the Year Award, for which he was nominated by the school’s students. Declaring that Hafrey is “kind of the man on entrepreneurship,” a second year we interviewed added, “He does a really good job at creating a conversation that is really hard to have and get[s] people to open up on a really deep and personal level, in a way that isn’t going to come out when you’re doing an operations case. ... So he does a really good job of bringing out those deep connections in the classroom.”

Robert Pindyck (http://mitsloan.mit.edu/faculty/detail.php?in_spseqno=41022): Robert Pindyck, the Bank of Tokyo-Mitsubishi Ltd Professor of Economics and Finance, has won multiple teaching awards going back more than two decades, including an MIT Sloan Outstanding Teaching Award in both 1995 and 2005, the MIT Sloan Excellence in Teaching Award in 2002, and the school’s Teacher of the Year Award in 2007. Students and alumni with whom we spoke made note of his intense passion, which inspires his students to involve themselves ever more deeply into the material they are studying. An alumna described Pindyck’s “tremendous authority,” which the professor balanced with “immense accessibility,” and a second-year teaching assistant in Pindyck’s “Industrial Economics for Strategic Decisions” course noted in a 2012 MIT Sloan Students Speak blog post that working with him was “a great learning experience.”

Roberto Rigobon (http://mitsloan.mit.edu/faculty/detail.php?in_spseqno=41107): Roberto Rigobon specializes in international economics, monetary economics, and development economics. At an awards ceremony in 2005, students described him as someone who “epitomized the fine line between madness and genius.” Other award-related descriptions of Rigobon refer to him as “serious but hilarious,” “crazy and brilliant,” and “high energy.” He teaches the reportedly very popular “Applied Macro and International Economics” course, which is often taken by up to 30% of Sloan students at a time. Rigobon reportedly handles as many as four sections (six hours) back to

back, three days a week. He has won numerous teaching awards during his time at Sloan (including the school's Excellence in Teaching Award in 2000, 2003, and 2005, and Teacher of the Year in 1999, 2002, and 2004) and is primarily recognized for his accessibility. As one second-year student blogged, "The door to his office was always open."

Antoinette Schoar (http://mitsloan.mit.edu/faculty/detail.php?in_spseqno=41193): Antoinette Schoar won Sloan's student-nominated Excellence in Teaching Award in 2005 and was described to us at mbaMission as having an amazing ability to explain complicated concepts in entrepreneurial finance in clear and simple terms, and as being "warm," "easy to connect to," and someone who can keep her class on track while still encouraging interaction. A recent alumnus noted that her classes are "rigorous, with a steep learning curve" and that she has "high expectations and challenges students." In 2008, Schoar received the Ewing Marion Kauffman Prize Medal for Distinguished Research in Entrepreneurship, which was established by the Ewing Marion Kauffman Foundation in 2005 to motivate and recognize scholars under 40 who devote themselves to contributing to the study of entrepreneurship.

Social/Community Life

C-Functions: The weekly C-Function, short for "Cultural Function" (originally "Consumption Function"), is a favorite campus event for many Sloan students. Every other week, a different international or cultural club at the school hosts an informal evening celebration, often involving food, dance, music, costume parties, and other elements reflecting a particular theme chosen by the sponsoring organization. Often held at a banquet room in Walker Memorial Hall (though sometimes off campus, depending on the event), C-Functions are open to the entire Sloan community and provide a chance for socializing among students, faculty, staff, and spouses. A first-year student with whom we spoke told us that of the social events offered at Sloan, C-Functions were not to be missed, explaining that they "usually include free food, beer, and some type of show put on by the student group." She added, "Sloan students really get into these events and get decked out in Japanese clothing, '80s gear, or whatever the sponsoring theme may be."

Internationally themed C-Functions—such as the Japanese, Israeli, and Middle Eastern ones—offer students the opportunity to immerse themselves in another culture without the jetlag. As a first-year student noted in an MIT MBA Class of 2012 blog post, "All in all, C-Functions are a fun time and a casual way to hang out with friends, meet their significant others and families, eat and drink your tuition payments back, and learn about different cultures and customs (or just have a rockin' dance party)." Either the hosting club has the event catered or members cook the food to be served, and as the night proceeds, cultural presentations are made. In the week leading up to each C-Function, the sponsoring club may even sell themed T-shirts and hand out flyers to promote its event. One first-year student we interviewed added, "It's a really chilled-out event; a great way to learn about other cultures and a great way to end your week."

Club Sports: MIT Sloan boasts on its Web site that it has one of the largest and most diverse club sports programs in the country, claiming that every student will find something suitable for them, "whether you prefer

basketball or ballroom dancing, Aikido or ultimate Frisbee.” The award-winning Zesiger Sports and Fitness Center (known simply as the Z-Center) offers students a variety of top-notch facilities and resources, including fitness equipment, squash courts, multipurpose activity courts, and an Olympic-size swimming pool. Aquatic sports are reportedly very popular at Sloan, and the school’s proximity to the Charles River allows for rowing, boating, and sailing opportunities facilitated via the Walter C. Wood Sailing Pavilion. One first-year student told mbaMission, “Surprisingly, the ice hockey intramural club has proven the most fun so far. A large group of students that have never skated before joined the ‘D-league’ intramural league and are all trying out a new sport.”

Conferences: One visible way that Sloan’s motto “mind and hand” comes together is through the school’s wide variety of student-led conferences. These intricate events are organized entirely by students—usually under the auspices of a specific student club and typically held at a local hotel—and are professional affairs, described by an alumnus with whom mbaMission spoke as “truly attracting the best and brightest, not just of students interested in the topics but of industry experts as well.” Organizing a conference is an excellent way for students to not only get deeply involved in industry trends and what would make a good panel, but also to network with leading executives and entrepreneurs. Most of the work is done by first-year students, with second-year students typically playing more of an advisory role.

Fall Ball and Spring Gala: Sloan students enjoy two formal celebrations each year, one in the fall and one in the spring. They are black-tie optional, however, with reportedly only about 25% of students choosing to go the gown-and-tuxedo route. In recent years, the Fall Ball has been held at a federal courthouse and a hotel in Boston, while for the Spring Gala, students venture a bit farther afield, such as to a mansion in Newport, Rhode Island, or a botanical garden in Providence, Rhode Island.

Significant Others of Sloan: Partners of Sloan students (called SOS, or Significant Others of Sloan) are included in almost every aspect of school life and may even be actively involved in organizing campus events. The organization offers advice to partners on moving to Boston, finding jobs, understanding and obtaining health insurance, etc. While partners are welcome to participate in any Sloan social function, SOS also arranges events just for its members, from art gallery and movie outings to regular happy hours.

Sloan Follies and Achievement Awards: As each academic year draws to a close, students organize and present the annual Sloan Follies, a night of skits, humorous awards, student musical performances, and perhaps even a few cameos from the dean and/or other high-level administrators. The night begins with the presentation of the Sloan Achievement Awards, which are distributed by Dean Schmittlein to students or groups of students who have made outstanding contributions to the Sloan community. This serious part of the evening then melds into the Follies. Humorous awards include the Statue of Liberty Award (given to the student who participated the most in class), the McDreamy Award, the Top Model Award, the Mr./Ms. Punctuality Award, the Eager Beaver Award, and the International Sloanie of Mystery Award.

Students vote for award recipients in advance, and the top nominees shoot a video that is shown at the event before the winner is announced. Said one nominee for the Statue of Liberty Award, “It’s not something I’ll be putting on my resume, and I made sure that you couldn’t find the video on YouTube just by typing my name, but I was selected by my classmates—all in good fun! Definitely in good taste and much appreciated ... even though I didn’t end up winning!” Other Follies videos spoof everything from comments made in class to the job search process in turbulent academic times (we suggest searching for “Sloan Follies” on YouTube for dozens of examples).

Sloan Student Senate: Student activities are loosely overseen by the Sloan Student Senate, an elected group of approximately 75 students that works with Sloan administration to improve the program and the school, in addition to organizing much of the activity on campus. The group is divided into seven subcommittees: Clubs, Community, Development, Diversity, Health and Wellness, Operations, and Administration. Informal committees usually form within the Sloan Student Senate each year on topics from professional standards to career development, depending on student interest.

Academic Summary

Curriculum: MIT Sloan has the following required core curriculum.

- “Communication for Leaders”
 - “Leadership and Personal Effectiveness Coaching” (serves as a lab component to “Communication for Leaders”)
- “Data, Models, and Decisions”
- “Economic Analysis for Business Decisions”
- “Financial Accounting”
- “Organizational Processes”
- One of the following (student’s choice): “Competitive Strategy,” “Managerial Finance,” “Introduction to Operations Management,” or “Marketing Management”

A total of 144 units of electives is required to graduate (the core makes up 25% of a student’s total courses). Classes are typically nine credits each; however, they can range from three (for a half-semester course) to 12 (for a full-semester course). Students can take up to three graduate-level courses at other schools besides Sloan within the university or at Harvard. No management classes can be waived, but students who have completed previous graduate-level elective course work at MIT Sloan can petition the MBA Program Office for credit for elective subjects. Sloan develops new electives by listening to the marketplace and exploring new directions, and then using this knowledge to develop new products, services, and processes quickly and efficiently.

Grading Policy: Since 2007, Sloan has used a letter-grading system based on a five-point scale (A=5, B=4, C=3, D=2, and F=0). In this system, as it is described in a 2006 issue of News@MITSloan, an “A” is to be awarded only for

“exceptionally good performance, demonstrating a superior understanding of the subject matter, a foundation of extensive knowledge and a skillful use of concepts and/or materials.” A “B” is awarded for “good performance,” a “C” for “adequate performance,” and a “D” for “minimally acceptable performance.” Section-specific average grades are expected to be between 4.0 and 4.6.

However, every student and graduate with whom mbaMission spoke made a point of emphasizing how little grades matter at the school. When asked what he was most looking forward to about returning to Sloan for his second year, one student stated, “Going back, I will realize now that I don’t have to worry about the grades and instead can really just enjoy the learning. I didn’t realize that in my first year and worried too much; now I’m taking classes I’m incredibly excited about simply because I want to learn the material.”

Majors: MIT Sloan does not offer official majors. If they choose, students can participate in the Entrepreneurship and Innovation (E&I) track, the Enterprise Management track, or the Finance track; if they complete all requirements, they receive a specialty (E&I, Enterprise Management, or Finance) certificate along with their MBA upon graduation. Certificates in Sustainability and Healthcare and Business Analytics are also available.

Sloan lists its courses by department, but students and alumni mbaMission interviewed emphasized that no one really thinks of classes in those categories. Instead, courses are arranged in departments more for logistical reasons than for any practical impact.

- Accounting
- Communication
- Finance
- Global Economics and Management
- Health Care Management
- History, Environment, and Ethics
- Industrial Relations and Human Resource Management
- Information Technologies
- Law
- Managerial Economics
- Marketing
- Operations Management
- Operations Research/Statistics
- Strategic Management
- System Dynamics
- Technology, Innovation, and Entrepreneurship
- Work and Organizational Studies

Research Centers, Projects, and Initiatives:

- Institute for Work and Employment Research
- Laboratory for Information and Decision Sciences
- Legatum Center for Development and Entrepreneurship
- Martin Trust Center for MIT Entrepreneurship
- MIT Center for Biomedical Innovation
- MIT Center for Collective Intelligence
- MIT Center for Digital Business
- MIT Center for Energy and Environmental Policy Research
- MIT Center for Transportation and Logistics
- MIT Computer Science and Artificial Intelligence Laboratory
- MIT Energy Initiative
- MIT Golub Center for Finance and Policy
- MIT Initiative on the Digital Economy
- MIT Innovation Initiative
- MIT's Joint Program on the Science and Policy of Global Change
- MIT Leadership Center
- MIT Laboratory for Financial Engineering
- MIT Operations Research Center
- MIT Sloan Center for Information Systems Research
- MIT Sloan Initiative for Health Systems Innovation
- MIT Sloan Neuroeconomics Lab
- MIT Sloan Sustainability Initiative
- MIT Sociotechnical Systems Research Center

Admissions Basics

Note: Any specifics discussed in this section related to application requirements were valid for the 2016–2017 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.

Sloan's admissions committee makes itself available to applicants through numerous in-person events, online chats, and podcasts. The Admissions Office encourages students to write or record podcasts of their Sloan journey via student blogs. The home page for these blogs is <http://mitsloan.mit.edu/student-blogs/>.

A second year we interviewed offered this advice to Sloan candidates: "Be yourself. Sloan does a very good job of selecting who comes, and it is based on being yourself and not worrying about 'what the admissions committee wants.'" And a first year with whom we spoke advised, "Talk to as many current students as possible before, dur-

ing, and after the application process—also, make sure to visit the schools you are applying to.” Speaking of his own experience with such visits, he explained, “MIT Sloan was actually number three or four on my priority list until I took a week to visit campuses and experience the community—then it jumped to number one.”

Application Rounds: Sloan had only two admissions rounds from the late 1980s to the 2015–2016 season. The school initially abandoned the third round after the admissions staff realized that they were putting as much effort into Round 3 as they were into the first two rounds and yet admitting only a handful of students from that third group. However, the school reintroduced the third round recently. One key point to note is that, although for most business schools, applications are due by midnight on the deadline day, Sloan applications are due at 12:00 pm Pacific time (3:00 pm Eastern) on the deadline day.

GMAT/GRE: Sloan assumes that the GMAT and/or GRE score you indicate on your application is your highest score for that exam. If a candidate is unhappy with his/her score, the applicant should feel free to take the test again and not feel burdened by any perceived “penalties.” Sloan also accepts GRE scores in place of GMAT scores and does not view the GMAT any differently than the GRE. The committee is generally looking for GRE scores to be in the 80th percentile or higher. Sloan requires no minimum GMAT or GRE score and no minimum GPA. As Senior Director of Admissions Rod Garcia explained in a 2010 *Bloomberg Businessweek* chat, the admissions committee looks at each candidate’s application “as a portfolio. ... One might have a 2.8 GPA and a 780 GMAT, so [we] don’t necessarily eliminate that person, [we] dig for more data, and really the question that we answer is, ‘Is this person a 780 person or a 2.8 person?’”

TOEFL: MIT Sloan does not require MBA applicants to take the TOEFL or submit their scores, though they are welcome to do so if they wish. The school believes the verbal portions of the GMAT or GRE are sufficient to evaluate an applicant’s English language communication skills.

Essays: The admissions committee has stated in various admissions chats that Sloan’s application is unique in that it focuses exclusively on examples of candidates’ past behavior. The committee is more interested in the details of an applicant’s story and his/her actions and decision making than in results/conclusion or the candidate’s ultimate success. The committee encourages applicants to use fairly current examples in their essays and interview, ideally from within the past three years. A successful accomplishment that occurred more than five years ago is less appealing to the committee than one that may not have turned out the way the applicant had intended but that took place more recently.

Applying with a Spouse: The Sloan application includes a field in which applicants can indicate whether their spouse is also applying to the school’s MBA program (i.e., both spouses are applying to Sloan simultaneously). However, the school has no official policy regarding married applicants; each application is reviewed separately, and decisions are made on the individual strengths of each applicant. The admissions committee does try to release partners’ decisions together, if possible, but cannot guarantee that they will be able to do so.

Recommendations: Sloan asks for two recommendations. In keeping with its belief that past experience is a solid indicator of future performance, the school asks recommenders about the applicant's impact on an organization, interactions with others, and personal/professional characteristics. Letters should address a series of questions that Sloan asks and be no more than two pages long, though the admissions committee stresses that content, not length, is most important. In the 2010 Q&A with *Bloomberg Businessweek*, Rod Garcia stated that "Good recommenders are ones who know the [candidate], someone who has worked with the applicant. The more stories they can tell, the more data they can provide, then the more beneficial it is to the candidate." The Admissions Office notes that the best recommendations shed a new light and give a different perspective on the applicant.

Candidates should not submit additional references; the admissions committee will only review two letters. The school also prefers more recent (within the past three years) references over older ones, and professional references over academic ones.

Application Review: When the Admissions Office receives an application, the candidate's data are loaded into a database. Historically, the application was printed, but starting with the Class of 2013, all applications are reviewed online; MIT was the first business school to use this technology for this purpose. In a 2011 interview with the *Wall Street Journal*, Rod Garcia explained, "iPads were purchased for all 15 admissions team members at an approximate cost of \$9,500; the school believes it will save \$10,000 a year in paper costs." According to the article, the electronic tablets should ensure better organization and facilitate sharing of applicants' submissions among members of the admissions staff.

Garcia, who has been in admissions for Sloan for nearly thirty years, first reviews every application, then distributes the applications among the admissions committee, which consists of admissions staff and trained contract readers; the school does not have students or alumni read applications. Readers take their batch of applications, read and score them (scoring is explained in the following paragraph), and return the scored applications a week later. The scores are entered into a database, where Garcia then reviews them and subsequently determines which candidates will be interviewed. Interviews are by invitation only and are required of all admitted applicants. Approximately equal numbers of candidates are interviewed in each round.

After the selected candidates have been interviewed, their applications are scored again, and the committee then decides which applicants to admit. Application scoring is based on attributes; Sloan looks at approximately nine attributes, including GMAT score, GPA, work success, and leadership. The admissions committee divides the attributes into two major groups: demonstrated success (e.g., GPA, GMAT/GRE score, work accomplishments) and leadership attributes (e.g., high competency in creativity, relationship building, goal setting, influencing). Each attribute group is scored separately, and the two scores are added together.

In a 2010 *Bloomberg Businessweek* admissions chat, Garcia was asked "How can an individual stand out?" His reply may help applicants understand what the school's admissions committee is looking for:

Two things will make someone stand out. One is what we call demonstrated abilities or demonstrated success, the things that are clearly visible when you look at the application—that is grades, your score on the test, your work experience, reputation of the company, quality of the school, quality of the degree. And then there are things that are not easily visible, and these are what we call ‘beneath the water.’ The beneath the water characteristics are ones that are a little bit more difficult to find. [One characteristic is] trust-building skills, so you look for evidence of candidates who are good at building trust, mentoring, coaching, advancing relationships. You’re looking for achievers, people who are not satisfied with the status quo. You’re looking for people who are not just planners, but executors. But we’re also looking for people who can think outside the box. When you look at all 5,000 applications, the first things you look for are things you can easily sort, something that’s clearly visible to you. Once you’re past that, you need to start doing a deep dive and finding out what more is there.

Campus Visits: Applicants are encouraged to visit the school and attend a class during the traditional academic calendar, when the MIT Ambassadors Program is in effect. The Ambassadors Program is a structured half-day program for prospective students that includes a class visit, an information session, and lunch with current students. Interested prospective students should contact the Admissions Office using an online registration form to schedule a visit through the Ambassadors Program.

Interviews: Interviews are by invitation only. Approximately 20–25% of the school’s applicants are invited to interview. Interviews are held both on campus and in select key cities and countries each year. The list of interview locations changes annually and is typically announced in the summer. In some rare cases, Skype interviews will be conducted, though applicants who are granted interviews are strongly encouraged to interview at one of the locations that admissions staff visit. Only members of the admissions committee will interview applicants—the school does not use students or alumni to conduct interviews—and interviewers read the candidate’s complete application thoroughly before the interview.

On its Web site, the school offers a brief interview guide called “Preparing for Your MIT Sloan Interview” (available at <http://mitsloan.mit.edu/mba/admissions/interview-preparation-guide>), which explains that the admissions committee conducts behavioral event-based interviews, whose basic premise is that a person’s past behavior is a reliable indicator of his/her future behavior. If you are granted an interview, the admissions committee will send you a link to this guide with your interview invitation.

Interviewers will ask candidates for examples of specific experiences from their past and then probe deeply, taking copious notes and asking for extensive detail. The interviews are structured based on what the interviewer wants to probe, and the guide cautions that applicants “may not get a chance to deliver any prepared stories.” Specifically, the interviewer is looking for examples of how candidates influence others, build and maintain relationships, and set and achieve objectives. Applicants are advised to prepare for the interview by remembering specific situations in which they demonstrated favorable behaviors regarding teamwork, leadership, initiative, or

planning; preparing detailed stories (with a beginning, middle, and end) about each situation; and being ready to give specifics.

Absolutely no correlation exists between the date of an applicant's interview and the date the admissions decision is made for that applicant. Candidates may be notified of interview decisions practically up to the date of the admissions decision and should expect to be notified of admissions decisions on the admissions decision deadline dates. The admissions committee may call applicants as the decision date nears, but candidates should not expect such a call and, if they receive one, should regard it as a bonus.

Waitlist: MIT Sloan does maintain a waitlist, which typically includes approximately 100 to 200 applicants. However, the waitlist is only applicable to Round 1 and 2 candidates. In these rounds, applicants are either accepted or rejected, or the decision on their candidacy is deferred until the next round. The number of people the school accepts off the waitlist varies each year. In a 2011 online chat, Jennifer Burke Barba, now associate director of MBA admissions, said, "Each year the waitlist is different. Your chances depend on the number of admitted students who accept our offer. Some years we take 30+ people off the waitlist; other years only two to three." Later in the chat, Barba noted that the school typically accepts fewer than 30 people off the waitlist.

Although some applicants are placed on the waitlist without an interview, the school will not admit any waitlisted candidates without first interviewing them. Waitlisted applicants are encouraged to maintain communication with the admissions committee and highlight any new relevant data with regard to changes or improvements in their candidacy, such as higher GMAT scores or professional advancement. The committee particularly appreciates hearing from the applicant and from members of the MIT community—including alumni, students, and faculty members—who can attest to why the candidate would be a strong addition to the Sloan community. Waitlisted applicants may also submit additional work-related recommendations. In the February 2011 admissions chat, Barba explained that the admissions committee typically reviews the school's class profile and needs on the first of each month, to decide whether waitlisted candidates can or should be accepted.

Applicants on the waitlist may submit additional essays but are cautioned against simply sending an essay that was originally written for another school; instead, candidates should write a new essay that specifically addresses why they believe they would be a good fit with Sloan. We at mbaMission strongly believe that you should not send information on acceptances (or scholarships) you have received at other schools because this will not affect the admissions committee's decision. However, stating that you will accept Sloan's offer if you receive one (if this is indeed the case) is recommended. Overall, limit your communication with the Admissions Office to just two or three updates.

Sloan's waitlist is unranked. As decisions come back from admitted students, the admissions committee looks for waitlisted applicants who have profiles similar to those of the accepted applicants who turned down the program. Sloan does not traditionally provide application feedback to waitlisted candidates. Given that the deadline for

admitted applicants to accept their admission to Sloan is mid-May, any movement of candidates off the waitlist before then is minimal.

Reapplicants: Sloan defines reapplicants as candidates who applied unsuccessfully in the previous year only—candidates who applied unsuccessfully in earlier years should follow all the instructions for new applicants. Reapplicants must submit a new, complete application, including a transcript, two new letters of reference, an updated resume, and all new essays.

Massachusetts Institute of Technology (Sloan) Essay Analysis, 2016–2017

Much to most applicants' chagrin, the MIT Sloan School of Management has resurrected its dreaded "cover letter" essay prompt. After requiring candidates to pen a letter to the school's admission director for multiple years in a row, MIT Sloan suddenly branched out in 2013–2014 with respect to its essay questions and offered candidates somewhat broader queries that we imagine many people found more approachable. But this unusual requirement is now making a reappearance, and this year, applicants have just half as many words in which to express themselves as the last time we saw this prompt—a mere 250 versus the previous limit of 500. And complementing the cover letter is another unorthodox option, a wide-open opportunity to provide additional information of any sort. Plus, keep in mind that if you are lucky enough to be invited to interview, you will be required to submit yet another 250-word essay. We understand if you are feeling a bit perplexed or overwhelmed. Let us try to sort through this with you...

Cover Letter: Please submit a cover letter seeking a place in the MIT Sloan MBA Program. Your letter should conform to a standard business correspondence and be addressed to Mr. Rod Garcia, Senior Director of Admissions. (250 words or fewer)

We strongly advise that you avoid starting your letter with a rote opening like "My name is Bob, and I am seeking a place in the MIT Sloan Class of 2019." Your admissions reader will likely be asleep before he/she even finishes the sentence! Such information is obvious—we can assure you that the admissions reader is well aware of your desire to be admitted to the MIT Sloan program—and is therefore a waste of precious word count, not to mention that it is hardly the kind of gripping opening that will grab and hold someone's attention.

Interestingly, the school has streamlined its essay prompt this time around by leaving the query rather open-ended. Guidance seen in past years such as "describe your accomplishments," "include an example of how you had an impact on a group or organization," and "address any extenuating circumstances that may apply to your application" are conspicuously absent, giving you much greater freedom to choose and share the information you believe is most important for your candidacy. The 250-word maximum gives you roughly three short paragraphs with which to make an impression. Informal guidance provided by Sloan's admissions committee since the release of this essay question indicates that applicants should focus on sharing their personal experiences, accomplish-

ments, values, viewpoints, and/or skills to demonstrate (1) what they can contribute to the school's greater community as a result and (2) why Sloan's MBA program in particular is the best one for them. The school does not ask you to outline your post-MBA goals, but if doing so allows you to better substantiate your need or desire for a Sloan MBA specifically, a (very) brief explanation of your aspirations could be appropriate and useful.

After discussing your accomplishments—being careful not to brag!—along with any other elements of your profile that you feel make you a great fit with the school, strive to relate these achievements and qualities to the MIT Sloan experience. Citing specific courses, experiential opportunities, or other relevant resources can help you make a compelling case for your spot in the next incoming class.

Optional: The Admissions Committee invites you to share additional information about yourself, in any format. If you choose a multimedia format, please host the information on a website and provide us with the URL.

Suggested guidelines:

- **Please keep all videos and media limited to 2:00 minutes total in length.**
- **Please keep all written essays to 500 words or less.**
- **If hosting your submission on a website, please ensure you provide an unprotected link (no password required).**

We all just love a blank page, right?! (Note the sarcasm.) Submitting this optional essay is not absolutely necessary, but doing so is probably wise. How can you know for sure whether you need to? Before you start writing any essay for the school, brainstorm thoroughly and create a list of experiences you have had and aspects of your candidacy that you believe the admissions committee should know about you. Then, as you craft your cover letter essay, cross any ideas or stories you use off your list. If you feel strongly that the items that remain on your list are crucial to reveal to the school, you should most likely submit this additional “essay.”

Sloan's prompt states that you may use any format for this submission. Perhaps expecting that many applicants will choose to create a video, the admissions committee has specified that such recordings be no longer than two minutes. (You can search YouTube for “MIT Optional Essay” to find numerous examples of how others have approached this option.) That said, do not feel that you must use some form of multimedia. Again, start by brainstorming to determine what you want to say as an applicant—what you feel the admissions committee really needs to understand about you—and then decide which vehicle most appropriately matches your personality and message. That vehicle just might be another conventional essay! The key is to effectively convey additional information that highlights your personality, not to win an Oscar. And be aware that Sloan itself has noted that a strong optional essay can help differentiate two similarly competitive applicants, but it alone cannot get a weak candidate in.

Those invited to interview will be asked to answer the following question: The mission of the MIT Sloan School of Management is to develop principled, innovative leaders who improve the world and to generate ideas that

advance management practice. Please share with us something about your past that aligns with this mission (250 words or fewer). Details for submitting your essay will be included in the interview invitation.

Allow us to offer a word to the wise: carefully consider this question as you craft your other essay(s). Should you be so fortunate as to receive an invitation to interview, you do not want to discover at that point that you have no compelling stories left to share with the school because you have already used them all in your required essay and perhaps even via the optional essay. Thinking optimistically, you will need to reserve some key information for this submission later. In short, you are applying to MIT Sloan with the intention of being accepted, so anticipate and plan for that interview invitation so that you are prepared to respond effectively when the time comes.

Now you may be thinking, “Can I really provide an anecdote that will convince someone I ‘improve the world’ or ‘generate ideas that advance management practice’?” We understand that this indeed sounds like a tall order, but it is not really as difficult as you may imagine, because the focus is on the *future*. MIT Sloan’s admissions committee is asking you to draw on past experience to show that you are prepared to support the school’s mission *going forward*. Rather than fretting about the latter part of that equation, concentrate on the first part, and provide examples of how you have already displayed principled or innovative leadership.

The phrasing of the question is broad enough that your examples can come from the professional, community, or personal sphere. All these areas are equally valid. What is important is that you offer a clear narrative, so that your reader is able to easily visualize your actions and motivations. The admissions committee wants to learn about you through your experiences, not hear platitudes about management. As you share your stories, be sure to show a connection between them and the school’s mission, clearly linking them to Sloan’s goal statement. If you take the time to really contemplate how your experiences relate to that mission before your hands even touch the keyboard, you should be able to craft an effective submission.

mbaMission’s Exclusive Interview with Rod Garcia, Senior Director of Admissions at the MIT Sloan School of Management

December 2012

mbaMission: Dean David Schmittlein is now the not-so-new “new dean” at MIT Sloan. He’s been in this position for about five years—can you discuss what kind of impact he has had on the school in this time?

Rod Garcia: Dean Schmittlein has actually had a profound impact on MIT Sloan, in that he has created a variety of new programs, which have in turn become a portfolio of sorts. Now, instead of offering only an MBA, we have a program for you, no matter where you are in your career.

So, beyond our MBA, our one-year Master of Finance [MFin] program, which started four years ago, targets recent college graduates who are clearly interested in finance. This [targeting this younger demographic] was a conscious decision, because we did not want to cannibalize our MBA program by drawing away applicants who were deeper into their careers. Then, we also started a Master of Science in Management Studies [MSMS] program, which we created with partner schools, predominantly in Asia, and which allows students to complete an MBA or a master's degree in their home country and then continue for a year at MIT, where they complete a thesis in a specialized area of their choosing and earn an MIT degree. We now also have our executive MBA [EMBA] program, which is for mid-career managers, often with as much as 15 years of experience, and is predominantly populated by domestic students. We created these programs at a time when traditional MBA application volumes were starting to decline. By diversifying, we were better able to meet demand and grow, and we have seen other schools follow our lead.

Additionally, the dean has placed a huge emphasis on concept-based action learning. We have our Entrepreneurship Lab, our Sustainability Lab, our China Lab, our India Lab, our Global Health Delivery Lab, among others. The movement toward these labs has accelerated during the dean's tenure as he has engaged with our alumni around the world. We have our own BRIK countries—Brazil, Russia, India, and Korea—and we have regional boards that engage alumni and keep them involved in our community.

The dean has definitely been busy, but MIT Sloan, with the support of MIT, is not a top-down culture. We implement changes quickly, which is unusual in these kinds of institutions.

mbaMission: Every school has its stereotypes, and we know that these are not always accurate. What do you want applicants to think of when they hear the name MIT Sloan?

RG: People immediately think “technology,” but I would prefer it if they thought “innovation-based technology.” At MIT Sloan, our students work on renewable energy projects and cloud computing concepts. We have our \$100K business plan competition [the MIT \$100K Entrepreneurship Competition], and we see “innovation” as a theme in the concepts that are pitched, but not just innovation in the traditional technological sphere. Professor John Little was a pioneer in marketing science and system dynamics with bar coding technology. Franco Modigliani, who was a member of the Sloan faculty, and Paul Samuelson, who taught in the MIT economics department, collaborated and laid the foundation for the field of modern finance. Both Modigliani and Samuelson were Nobel Laureates in economics, and they in turn educated seven current or former central bankers. So, we are innovators in lots of areas, not just technology.

mbaMission: That is a great leaping-off point—what are a few areas that people should know MIT Sloan is strong in? Where does MIT Sloan quietly excel?

RG: Just come to MIT and find out! [Laughs] We have a great sports analytics conference, and I think that is a great example of how we are not driven from the top down. We had a single class in sports analytics, and right away we could see its potential, and before we knew it, it grew into a conference and then into a big national conference,

held at the Boston Convention Center, with extensive media coverage. This just fits our culture so well, with our focus on analytics.

We also have a great strength in operations. We have a professor—Vivek Farias—who has developed an algorithm to allocate organs fairly, based on the recipient’s health, age, and more. He is not a doctor, he is not in medicine, but he is in operations, and he is doing innovative things in this field. He is helping to eliminate waste, maximize efficiency, and reduce wait times at hospitals. At MIT Sloan, we unify theory and practice and have real-world impact.

mbaMission: I’d like to explore the faculty angle a little further. Are there any other professors or any particular classes at MIT Sloan that you can point to that are unusual or innovative?

RG: We have so many great teachers. Arnie [Arnold] Barnett’s students love him so much that they set up an “I Heart Arnie” Facebook page. He is a statistics professor who engages students in an unusual but fun way—he calculates death risk with them. As in, what are the odds that they will survive a plane crash? He also discusses court cases in which he was called as an expert witness.

And our Sustainable Business Lab—we just call it S-Lab—is really popular. Our students work on energy issues or global health issues in Africa. They go for three to four weeks and try to solve a health care–related problem, like distributing medicine, for example. In some places, the supply of medication is not the problem, but distribution is. We send our students to find ways to ensure that medicine is distributed consistently and safely. The students love the experiential aspects of the program.

mbaMission: Shifting gears here and moving on to the topic of the application process at MIT Sloan, your applicants are actually scored. So there is some level of science to the process, right?

RG: I would say that we have very clearly defined metrics to evaluate applicants. We start by evaluating attributes—for example, “intellectual skills.” Based on a candidate’s GMAT, GPA, and the strength of their school, we assign a value of 3, 2, 1, 0, or even -1. We do the same thing with “work success”—3, 2, 1, 0, -1. Overall, we get a sense of candidates within two dimensions: “demonstrated success” and “leadership attributes.” Based on these scores—which correspond to IQ [intelligence quotient] and EQ [emotional intelligence]—we make choices and invite some applicants to interview.

mbaMission: Are there ever cases where logic overrides science?

RG: Sure. There are definitely times when logic overrides science. Metrics can guide you, but you still need to follow your gut. Even if someone has strong scores, you still have your instincts. We have people who have amazing scores but something just does not add up, and we’ll have others who don’t have great scores, but something tells you that you need to take a closer look.

We had one individual who we rejected three times and then admitted, and he was a great student and is now a great alumnus. We had someone who we put on the waitlist and then rejected, and when he reapplied, we put him on the waitlist for a while before admitting him. He ended up winning several awards while he was a student here.

mbaMission: So, being a reapplicant is not the kiss of death? It's worth trying again if you don't get in the first time?

RG: It is not a life sentence! Reapplicants do get in.

mbaMission: What can you say about the GRE? Applicants often worry that they are identifying themselves negatively if they take the GRE. Can you dispel that myth?

RG: I don't know why people have that perception. Right now, about 5% of our applicants apply with the GRE. So, with a small number of applicants and a test that has changed its scoring, I can't offer a lot of data, but I can tell you that the GRE is definitely not inferior.

mbaMission: Okay. One of MIT Sloan's application essays is the unique "cover letter" essay. Why do you take this approach rather than asking applicants to discuss their goals?

RG: The reason is that goals are not much of a predictor of success. We use attributes to predict our applicants' success as graduates and as citizens of the world, and goals can and do change. It is not that we don't value goals, but from an evaluation angle, they are just not that useful to us.

mbaMission: MIT Sloan has introduced a multimedia option into the application. Can you tell us more about that?

RG: Yes, this was a response to this generation. It will give us a new opportunity to see something an applicant has done. Still, it is not scoreable. It might be interesting to see, and it might influence our gut, but it is not a factor in our metrics.

mbaMission: Can you offer us some basics about your admissions interviews at MIT Sloan?

RG: Sure. We interview 18% to 20% of the pool, depending on application volumes. So, we interview about 900 people per year and admit about half. We have a set number that we can admit, so it does not make sense to interview more people and just not accept them. For us, our "paper" application is a screen for 80% of our applicants, and then we interview 20%.

Our admissions staff conducts our interviews—no alumni or students. And our interviews are all one-on-one, no group interviews. They are very structured. We ask questions, and then we probe more deeply into certain topics, based on the applicant's responses.

mbaMission: Will you do any Skype interviews?

RG: We might do some for those who are far away, but we feel that it is important to be face-to-face with the candidate to be able to pick up on any nonverbal cues.

mbaMission: So, how would you advise someone to prep for an interview with MIT Sloan?

RG: Honestly, I don't know! They just need to be honest and open, and don't over-rehearse—that can backfire. I would say it is hard to really prepare, because I start with a standard question, but then I start asking all sorts of questions based on the responses to those first questions, and those questions and answers keep leading us to new places. So it can be kind of unpredictable. Each interview is different, but we generally use the interview to verify an impression of a candidate. So, again, I would just say, be yourself.

mbaMission: What are some red flags for you when you are reading an application? What should a candidate absolutely avoid doing or putting into their application?

RG: To be honest, I cringe when I hear, "MIT is my number one choice." I have been burned by this line in the past, and I find that the people who say it are most often not coming here. Even if you are sincere, don't say it! I am just speaking for MIT, but sometimes I'll be in the middle of an interview that is going really well, and then I hear that. I know what to do with that data!

mbaMission: That's really helpful to know. Thanks so much for joining us today, Rod, and for being so candid. We really appreciate your time.

RG: You are welcome.

Insider Interview: Alice Francis, MIT Sloan, Class of 2013

April 2013

Originally from Morristown, New Jersey, MIT Sloan second year Alice Francis attended Hamilton College in upstate New York, where she majored in physics and classical studies. After briefly considering a physics PhD, she decided to pursue a different career path instead and entered the consulting world with Deloitte in the firm's New York office. Helping a friend with a start-up opened her eyes to entrepreneurship, igniting an interest in small ventures that eventually lead her to pursue an MBA at Sloan.

mbaMission: Hi, Alice. Thank you for taking the time to talk with us today about the MBA program at Sloan.

Alice Francis: No problem!

mbaMission: So you are a career changer, shifting from consulting to entrepreneurship via your Sloan MBA. How did that come about?

AF: I worked with a friend on her start-up and kind of decided that that was a better fit for me—working in a small, small company. So yeah, it is a huge career change, going from a 300,000 person company to a five-person company.

mbaMission: So did you target Sloan specifically for entrepreneurship?

AF: I did. I targeted Sloan for a couple of reasons. One of them was that there's a huge entrepreneurship community and culture at Sloan and at MIT in general, so that was a big factor. Another big factor was because I really did love my education in physics, I wanted to be at a school—not just the business school, but a university in general—that had a lot of amazing science going on. So being on MIT's campus, where people are working on the most challenging problems in the world, is really inspiring.

And culture was a big piece for me. When I was doing my research during the application process, I contacted a number of Sloan alumni and really felt that those people were warmer, more welcoming, more supportive than people that I had talked to at other schools, and they also emphasized the culture at Sloan as being really wonderful and having that same support system in place. It's not a very competitive environment. It's more supportive than it is competitive. And it's full of very intelligent people that are also humble.

mbaMission: Yes, humble. We hear that word all the time in relation to Sloan. So the alumni were pretty responsive when you reached out to them?

AF: Yes. There wasn't a single Sloan person that didn't follow up with me or pick up the phone to chat with me. I had one person that was willing to talk to me multiple times, and he even called me the day before my interview. He knew that I was a little nervous and was just like, "You've got this," you know, "It's fine." It was really supportive, and I mean, honestly, I probably talked to more Sloan people than I did for many other schools, and that's because the response rate was 100%. My impression was that they want to take care of people that are interested in the school.

I was really attracted to that, and I don't think I knew that MIT had a business school before I started looking at the rankings in *U.S. News [e] World Report*, and I was like, "Oh, cool, MIT has a business school. That's really awesome." And then I started doing research, and I got the sense by doing research and reading articles online and talking to the alumni that it was the place for me to be. And I felt so strongly that I wasn't going to go anywhere else if I didn't get into Sloan.

mbaMission: Did you end up applying to any other schools?

AF: I did, but I backed out. I did—some schools that were focused on entrepreneurship—but I was kind of like, Sloan is the only place for me, and then I withdrew my applications once I got into Sloan because I was not even interested in finding out the results.

mbaMission: I'm glad it worked out!

AF: Yeah. I feel very lucky.

mbaMission: Once you got to Sloan, did you decide to pursue one of the tracks?

AF: Yes, the Entrepreneurship & Innovation track. The majority of the entrepreneurship classes at Sloan are accessible to anyone that attends, and one of the reasons I like Sloan is because of the flexible curriculum. When I was an undergrad, I went to Hamilton, which had no core curriculum. So I really was able to build my own education at Hamilton, and MIT Sloan was really the only school that I felt had that amount of flexibility, where I could build my own education and make decisions—where I could say, “This is what I want out of the two years at Sloan,” rather than being told I have to fulfill a certain number of requirements.

We only have one semester of core curriculum, as you probably know, and then the track puts on top of that a couple of other classes that you need to fulfill, but on the whole, it's a very flexible curriculum. So the way the track works is there is an entrepreneurship seminar in the fall that is three hours a week, and speakers will come in and tell you about their experiences, and we'll go over different topics.

And then in the spring semester, we will take about four days and go to Silicon Valley and visit start-ups. And those are the only two things that if you are not in the track, you cannot access. The rest of the classes that are required in the track, you can take them whether you're in the track or not, which is nice. So you don't have to be in the track if you don't want to be and can still get a great entrepreneurship education. The value of the track is really building the community. There's lot of value in meeting other people that have similar experiences or similar passions. So going on the Silicon Valley study tour is a great way to bond with people that are passionate about entrepreneurship.

mbaMission: How would you describe your team experience?

AF: My team experience was great. Sloan puts a lot of thought into who goes onto what team. I don't know anything about their process, but to give you an example, I had three other classmates from the United States, a classmate from Argentina, a classmate from Japan, and a classmate from Egypt. And we all came from different industries and different job functions, so the great thing was, you're going through this core curriculum, where you're kind of getting the business basics, and everyone has a different strength that they bring to the table.

So therefore, when someone that's in marketing doesn't understand the finance part of it, the person that has finance expertise can help everybody else out, which is really nice. It's a very collaborative environment in which people are willing to take time to explain something if someone needs help, which is nice. Not to mention that it brings a different perspective to the table when going through case write-ups and all that.

mbaMission: Is there ever a situation where somebody does not get along with their team or a team just isn't working together well? What happens then?

AF: I haven't heard of too many instances of that happening but, of course, it's bound to come up. They do not allow you to quit your team, so if you have a problem on your team, if there is an extreme kind of friction going on, a lot of people will try to work it out themselves—mostly because, you know, it's your first semester, and you probably don't want to be known as the team that's having a major breakdown. They do some kind of team counseling if it gets to that extreme, but that didn't happen to us. My team was great. I don't know the details of how that kind of support system works [for teams that don't get along], but it's there.

mbaMission: One thing we hear a lot about the Sloan experience is the concept of hands-on learning. How have you experienced that?

AF: I really love that aspect of it, and that's another reason I came to Sloan, especially as a physics major. I really wanted not to just do case method and was used to doing more hands-on type of stuff as a scientist anyway. And the nice thing about that aspect is—especially in entrepreneurship—there are a number of classes where you can be working on your own business and kind of using your business as the model as they're teaching you about financial models in entrepreneurship. And that's cool, because not only does it benefit you but you're learning something as well.

We have all these lab classes—there's entrepreneurship lab, global entrepreneurship lab. I did global entrepreneurship lab last semester, which is an action learning class. Basically what happens is you have part of the semester learning about entrepreneurship in different emerging markets and then you get paired with a company—they tell you about companies that you could work with, and you rank which ones you'd like to work with and apply as a team—and you work with them from October through January. Then in January for three weeks you go to wherever they're located and you work with them kind of as a consultant for three weeks.

So that's our biggest action learning class, the entrepreneurship lab, and I had a really amazing experience doing that. My client was fantastic. I went to Indonesia and worked with the leading digital incubator there, and you learn things about working with a team. You're put in a lot of team environments where you really have to work on something that's real, that's going to make an impact at a company. I thought it was great. It's taking you outside of just the MIT and Sloan community and putting you into a real situation where you're doing real work and putting your head together with your classmates, then trying to come up with a solution to a problem that someone is actually facing. It's pretty cool.

mbaMission: You mentioned January—can you tell us about the Independent Activities Period that students have that month? This seems to be unique to Sloan.

AF: Yeah. So the activities period is actually an MIT thing. It's a month where everybody takes off, and there are a number of classes that happen during that time that you can take—cool classes like poker or the nuts and bolts of business plans. That's a big class that happens during that time period. My first year, I actually went on a trek. I went with seven of my classmates to Antarctica. We actually went on a cruise, because that's kind of the only way you can get there, and this trek was highly organized by the cruise line that we purchased through. So there was hiking and checking out glaciers and penguin colonies, and that type of stuff. So that was really awesome.

There are a number of different types of travel opportunities. One of them is like global entrepreneurship lab, which I already mentioned, but there are treks, which are more social trips. People from a particular geographic area will organize those. For example, the students from Sloan that are from Japan will organize a trip for our classmates to go to Japan over like ten days, and this is really cool, because you're being guided around a country by the locals. So that's a really cool perspective. And I think Japan Trek maybe was our most popular this year and last year. I want to say 120 people went on that trip.

mbaMission: Wow, that's a lot.

AF: Yeah. So those are usually social, but sometimes they have a more professional element, like maybe someone is well connected and knows some industry leaders or political people. I went on the Jordan and Lebanon trek over the summer, and we had a meeting with the prince. So sometimes those situations come up where you might be meeting with business leaders or other types of leaders, but on the whole, the treks are more of a vacation type of trip, whereas with the study tour, which is a different type of trip, you actually have a class component, and then you go there and you study something.

For example, this semester there was a Qatar study tour, and they were studying how Qatar is trying to kind of integrate the country with entrepreneurship there. One of our classmates, I think our first Qatari to attend Sloan—she lead that and built the class around it. And so those, I believe, are student proposed, but they're education based. I think there are probably some vacation elements in there, but there's also an education component on the trip.

mbaMission: Do you get any credit for the ones that are more social?

AF: No, the social ones are just for fun.

mbaMission: How has the Evolving Campus Project affected life at the school during your time there?

AF: I didn't know it was called that, but I can tell you that I benefitted greatly from it. The new building at Sloan, E62—which I think my class, 2013, was the first class to have for a full year—it's beautiful. It's a beautiful building, and it has a really great open space for the café. Running into people is never difficult, because people are having lunch there, doing work, and it's—I'm not really sure what the facilities were like before, but I can't imagine they lived up to the amount of community building that is coming from having such a large lunch space.

There are classrooms, little working office spaces that you can go into if you want to do homework with a team or by yourself and kind of shut the door on that social aspect for a little bit while you write a case, and obviously, the lunch area is more social, and they'll have events there. I think like once a month or every other month we have an activity called One Sloan where they'll have food and beer so that all the Sloan community can get together—not just the MBAs but the MFins and the EMBA's and the Ph.D. students and undergrads can come and mingle with each other.

mbaMission: Did you have any professors that particularly impressed you?

AF: I guess one that stands out is Leigh Hafrey. He is an ethics professor, and ethics and leadership are a large part of our curriculum and go with Sloan's mission statement of developing principled and innovative leaders. So he's kind of the man on entrepreneurship, and I took one of his classes last semester. I'm taking a class this semester, and I took one last semester, "Literature, Ethics, and Authority."

We'd read stories or watch movies that had an ethical component to them and then discuss them in class, and it wasn't always completely obvious how this would relate to our job three to five years or ten years, however many years down the line. Except that I feel there will be some day where I'm having a question and I'll be like, "Oh, I remember that time I watched *Motorcycle Diaries*, and this thing going on in my brain right now is happening because of that."

I love Leigh Hafrey because he does a really good job at creating a conversation that is really hard to have and getting people to open up on a really deep and personal level, in a way that isn't going to come out when you're doing an operations case. And I felt like I got to know my classmates on a level that no other experience in business school would have allowed me. Getting to know someone on that kind of moral level and to have people bring out stories that are really personal in that setting is kind of remarkable, and I think it's because of Leigh Hafrey's ability to bring that out in people.

Unless you know someone really well, they're not going to tell you, even in a social setting—we have 400 classmates, and you're not going to get to know every single one of them on the level that allows them to tell you a really deep story about themselves that has some vulnerability in it. And I think that's a really important thing to have when you're building a group of people to be leaders, having them bond with each other. So he does a really good job of bringing out those deep connections in the classroom.

mbaMission: How would you characterize social life at the school?

AF: Social life is great. And I would say the number one reason for it being great is that the people are just awesome. I really think that MIT Sloan, I don't know what criteria they use to pick people to come here, but it is a really high concentration of genuinely good people. Just very kind, warm, intelligent, humble, all of the things I mentioned before. That makes the social experience that much more positive, because you actually want to get to know your classmates on a social level. And we have some traditions that happen. So, on Thursdays, we have parties called C-Functions. C-Function is Consumption Function, which is an economics term, so it's kind of a joke on drinking and economics. We have that, and a cultural group will put on the C-Function for that week.

So, there will be a Japanese C-Function or an LGBT C-Function. There are ones as random as the New England C-Function. And there's usually a performance for maybe 20 or 30 minutes at the beginning and a theme. So those are really fun, and they always have free food and beer. And then on Wednesdays, the Sloanies take over a bar across on the Boston side in Beacon Hill called the Beacon Hill Pub. You can always find fun people at that bar on Wednesday nights.

So those are two main pillars of the social circle that happen every week, and MIT has the Muddy Charles [Pub] that a lot of people go to and hang out at and do homework and grab a beer. There are also a lot of cool weekend trips that happen, kind of spontaneously—like a trip to Iceland. There's a lot of different social things. We have a fall ball and a spring gala for our formals, and those are a fun opportunity for us to dress up. I think it's great. I always have fun hanging out with classmates. It makes it really hard to go back to New York and visit my non-Sloan friends because I love it here so much. And it goes by so fast.

mbaMission: Have you been involved with any of the clubs on campus?

AF: Sure. Clubs are a big thing. I was managing director of the MIT 100K Entrepreneurship Competition, which is actually an MIT club, not a Sloan club. So that was a very time-intensive but rewarding process. It's nearly a full-time job on top of classes and homework and socializing and all of that, but it was really amazing and a great opportunity to kind of put my blood and sweat into the system, into the ecosystem, to support other people, because everyone—both the Sloan students and the engineering students—are so inspiring and passionate about projects that they're working on and turning them into real companies. It was really incredible to see some people have an idea that was nothing more than an idea actually out in the world launching a company a year later and raising money and making an impact in the world. So that is really incredible and really let me get to know the entire campus.

mbaMission: Sure, I can see that. As an aspiring entrepreneur, have you had much interaction with the career development office?

AF: Yeah. The career development office [CDO] has something called career core during the course of the semester. So on Friday mornings, there'll be different sessions on, you know, how to be an effective networker or how to build your resume, how to negotiate salary, or terms of employment, or all the types of skills and things that you need to be aware of during your recruiting process. They have sessions on that, and they'll have different people come in and teach sessions or talk about their experience with those different aspects. And the staff at the CDO is always available for meetings. If you want someone to look over your resume or want to talk to them about something that you're considering or whatever, you can set up an appointment.

They build a resume book that they send out to all of the companies that they have relationships with, and those companies will have our resumes. I actually, in August, I got an email from Samsung saying, "We saw your resume in the resume book. We'd like for you to apply." So those types of things happen, where the company gets your information and then is coming to you, which is great.

They also have a portal on their Web site with all of the jobs and interview schedules posted so that you can apply for a job and have it go that way also. As an entrepreneur, I didn't use them too much. You know, as an entrepreneur you kind of need to go get a job for yourself.

Eventually, I'd love to start my own business. Obviously it's nearing graduation, and I haven't done that already, mostly because I've been so involved in a number of activities on campus that I haven't actually focused on starting my company. So that might happen or, you know, there are a number of companies in the Boston area that are interesting to me. So I will be looking into that and seeing if I can secure a job with one of them if I'm not starting a company myself.

mbaMission: Right. Do you have a venture in mind?

AF: I have a team. I mean, I know a couple of friends, engineers and business people that would be interested in working together. So we're trying to brainstorm things that we'd want to work on together.

But every interaction I've had with the CDO has been very supportive. I was considering an internship actually with a professor last year who wanted me to work for him. And so I was kind of like, how do I negotiate with someone that's teaching me in class? What's the appropriate way to have that discussion? Ultimately, I didn't take that job, but I talked to them about it. I actually got that job at Samsung, but I'm not going to take it, so I also talked to them about the best way to turn that offer down

mbaMission : Sure. Did you take an internship anywhere after your first year?

AF: Actually, yeah, kind of an unconventional one. I participated in the new start-up accelerator called the MIT [Global] Founders' Skills Accelerator that's being run out of the entrepreneurship center here at MIT. It was the first year that it was run, and I joined one of the teams that was selected to participate. I joined that team for the

summer and then decided it wasn't the one. But it was a really great program. It was great to get to know the eight or ten other MIT teams. It's not just Sloan but MIT teams going into that accelerator, which is really awesome.

mbaMission: I see. What would you tell candidates considering Sloan for their MBA? What do you think they should know about the school?

AF: About Sloan? That's a good question. I think it's mostly about the people. The people are really what made this experience what it's been for me, and I think having that community has been really invaluable. The kind of humility and positivity and friendliness and openness of the people that go here make it such a great experience. So its community is the best part of it.

And the sense of entrepreneurial spirit. It happens in, I think, everyone, even if they're not looking to be an entrepreneur. That's something that kind of comes across in everyone. People want to be creative, and there's a lot of that here as well.

But on the flipside of that, I've had people say, "Well, I don't want to do a start-up, and Sloan is so heavy in that, so maybe I shouldn't go." But I don't think that's the case. You don't have to want to be an entrepreneur to fit in at Sloan. But you might end up taking an entrepreneurial approach to business at a large company. It's the only way to innovate in companies that are already established, pretty much.

I would add that if I did give advice on applying to business school, what would I say is go and visit the places. Talk to as many alumni as you can, and figure out like what feels right, because the people are the most important thing. And how do you like to study? I came to MIT because I like to study things by doing them. That's why I came here, and so if you don't like that, that's fine, but do whatever feels right to you.

So don't look at the rankings, talk to the people, go and visit class and get a feeling for it. You'll probably end up in the right place if you do that.

mbaMission: If you do your research?

AF: Yeah, if you do your research, you'll end up in the right place. I believe that.

Appendix:

Sloan 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: 1914

Location: Cambridge, Massachusetts (approximately three miles west of downtown Boston)

Dean: David Schmittlein (2007)

Senior Director of Admissions: Rod Garcia (approximately 1999, at MIT Sloan since 1988)

Programs:

- Executive Education
- Executive MBA
- Full-Time MBA
- Leaders for Global Operations
- Master of Business Analytics
- Master of Finance program
- Master of Science in Management Studies
- MIT Sloan Fellows Program
- PhD
- System Design and Management

Joint and Dual Degrees:

- Government Dual Degree, offered jointly with the Kennedy School of Government
- Leaders for Global Operations, offered jointly by MIT Sloan and MIT Engineering
- System Design and Management, offered jointly by MIT Sloan and MIT Engineering

Class Profile (Class of 2018)

Class Size: 409

Average GMAT: 724

GMAT Range (Middle 80%): 690–760

Average GPA: 3.5

Average Years of Work Experience: 4.8

Range of Years of Work Experience: 0–15

Female Representation: 40%

International Representation: 39%

Employment Statistics (Class of 2016)

Median Base Salary: \$125,000

Base Salary Range: \$40,000–\$200,000

Graduates accepted positions in the following industries:

- Service Industries: 76.2%
 - Consulting: 30.5%
 - Software/Internet: 23.9%
 - Investment Banking/Brokerage: 4.7%
 - Retail: 4.4%
 - Private Equity/Venture Capital: 3.7%
 - Investment Management: 3.3%
 - Diversified Financial Services: 3.0%
 - Media/Entertainment/Sports: 2.7%
- Manufacturing Industries: 21.7%
 - Pharmaceutical/Health Care: 5.8%
 - Computers/Electronics: 5.1%
 - Consumer Products: 3.3%
 - Automotive/Aerospace: 2.7%
 - Oil/Energy: 2.4%
 - Other (Manufacturing, Telecommunications, Transportation/Equipment/Defense): 2.4%
- Other: 1.4%

Graduates accepted positions in the following functions:

- Consulting/Strategic Planning: 33.7%
- Finance: 15.8%
 - Investment Banking: 4.8%
 - Investment Management: 4.2%
 - Other (Corporate Finance, Treasury, Finance Operations, and M&A): 3.4%
 - Venture Capital: 2.4%
 - Sales and Trading: 0.7%
 - Private Client Services/Wealth Management: 0.3%
- Operations/Project Management: 13.4%
- Marketing/Sales: 10.3%
- Product Management/Development: 10.3%
- Leadership Development Program/General Management: 8.3%
- Business Development: 6.5%

- Other: 1.0%
- Information Technology: 0.7%

Graduates accepted positions in the following locations:

- North America: 92.2%
 - Northeast: 42.9%
 - ◆ Metro Boston: 23.1%
 - ◆ Metro NY: 16.3%
 - West: 33.0%
 - ◆ San Francisco Bay Area: 17.3%
 - Southwest: 4.2%
 - South: 3.7%
 - Midwest: 3.4%
 - Mid-Atlantic: 2.7%
 - Mexico: 1.7%
 - Canada: 0.3%
 - U.S. Territories: 0.3%
- Rest of the World: 7.8%
 - Asia: 4.1%
 - Latin America and the Caribbean: 2.0%
 - Europe including United Kingdom: 1.4%
 - ◆ London: 0.3%
 - Africa: 0.3%

Top Hirers:

- McKinsey & Company: 26
- Amazon: 23
- Bain & Company: 17
- The Boston Consulting Group: 14
- Google: 9
- Microsoft Corporation: 8
- Deloitte Consulting: 6
- Bank of America Merrill Lynch: 5
- L.E.K. Consulting: 5

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