

2003 Employment Report

Top Employers - Class of 2003 & 2004

34 recruiting organizations made our Top Employers* list. 15 new organizations were added to the list this year.	Amazon †	Johnson & Johnson †
	Apple Computer, Inc. †	JP Morgan Partners †
<hr/> Almost 900 companies recruited GSB students via: On-Campus Recruiting On-Campus Interviews Spring Career Fair Fall Career Fair GSB Job Board Resume Book Videoconference Interviews	Bain & Company	Lehman Brothers, Inc.
	Booz Allen Hamilton	Lucent
	The Boston Consulting Group	McKinsey & Company
	Capital One Financial Corp.	Med-Mart/Pacific Pulmonary †
	Citigroup †	Mercer Management Consulting, Inc. †
	The Clorox Company †	Merrill Lynch
	eBay	Microsoft Corporation
	Farallon Capital Management †	Morgan Stanley
	Gap, Inc. †	Perry Capital †
	Genentech, Inc. †	Siebel Systems, Inc.
	General Mills	Strategic Decisions Group
Goldman Sachs & Co.	Underwriters Laboratories, Inc.	
Guidant Corporation	VERITAS Software, Corporation †	
Hewlett-Packard	Yahoo!, Inc. †	
International Finance Corporation †		
Intuit, Inc.		

**Top Employers are those companies employing three or more students from the classes of 2003 and/or 2004.*

† *New Top Employers this year*

Class of 2003 - Full-Time Positions

Class Profile

Class of 2003		Undergraduate Degrees	
Class Enrollment	361		%
Women	38%	Applied/Natural Sciences	7
International	24%	Behavioral/Social Sciences	16
Minorities	27%	Business/Accounting	14
Median Years Work Experience	4.2	Economics	22
Range Years Work Experience	0-17	Engineering/Computer Science	26
		Humanities	12
		Mathematics	3
		Advanced Degree	11

Compensation - Class of 2003

Median Base Salary		Median Signing Bonus		Median Other Compensation		
Year	(\$)	% Change from Previous Year	Bonus (\$)	% Change from Previous Year	Bonus (\$)	% Change from Previous Year

2003	100,000	5	15,000	-25	20,000	-20
2002	95,000	-5	20,000	-20	25,000	-17
2001	100,000	0	25,000	25	30,000	5
2000	100,000	14	20,000	0	28,500	14
1999	87,500	3	20,000	0	25,000	2
1998	85,200	7	20,000	n/a	24,500	n/a

Median base salary for the graduating class was **\$100,000** ranging from **\$41,000 to \$175,000**.

84% reported an increase in base compensation post-MBA. Pre-MBA median: **\$75,000**.

Post-MBA median: **\$100,000**

Analysis by Industry - Class of 2003

Industry		Base Salary (\$)		Signing Bonus (\$)		Other Compensation (\$)	
		%	Median	Range	Median	Range	Median
Biotech/Pharmaceutical/Medical Devices	4	105,000	81,000–130,000	15,000	3,000–20,000	15,000	5,000–50,000
Consumer Products	7	82,000	65,000–120,000	15,000	7,500–30,000	8,200	7,000–90,000
Consumer Services	3	87,500	65,000–160,000	20,000	15,000–30,000	24,000	12,750–44,000
Entertainment/Media	4	80,000	75,000–101,000	30,000	30,000–30,000	20,000	7,500–35,000
Financial Services							
Diversified	5	84,000	48,000–108,000	25,000	15,000–26,500	20,000	8,000–45,000
Hedge Funds	6	82,500	75,000–125,000	15,000	5,000–30,000	50,000	25,000–200,000
Investment Banking	4	85,000	70,000–100,000	20,000	10,000–30,000	20,000	10,000–60,000
Investment Management	2	82,500	70,000–122,000	15,000	5,000–20,000	50,000	50,000–50,000
Private Equity	7	100,000	60,000–175,000	15,000	5,000–25,000	60,000	15,000–250,000
Venture Capital	2	130,000	100,000–134,000	15,000	10,800–20,000	25,000	16,200–25,000
Subtotal - Financial	26						
Industrial/Equipment	2	95,000	85,000–102,000	18,500	17,000–20,000	10,000	10,000–10,000
Management Consulting	29	100,000	60,000–125,000	10,000	5,000–40,000	20,000	5,000–40,000
Nonprofit/Government	4	90,000	70,000–130,000	N/A	N/A	7,500	6,000–9,000
Other Manufacturing Industries	3	105,000	78,000–120,000	15,000	6,500–15,000	15,000	15,000–55,000
Other Service Industries	5	85,000	41,250–125,000	13,500	5,000–35,000	20,500	10,000–50,000

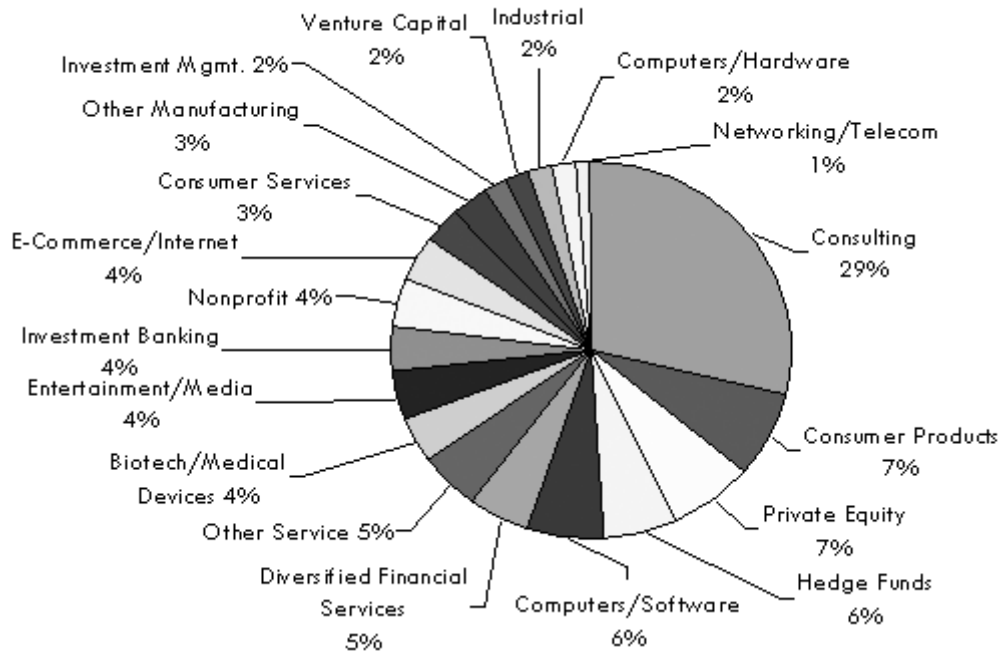
Technology							
Computers/Hardware	2	95,000	85,000–105,000	12,500	5,000–20,000	14,000	8,000–20,000
Computers/Software	6	100,000	85,000–140,000	20,000	5,000–43,000	10,000	4,500–30,000
E-Commerce/Internet Services	4	81,250	70,000–100,000	25,000	5,000–35,000	15,000	9,500–20,000
Networking/Telecom Products	1	103,500	100,000–107,000	10,000	10,000–10,000	20,000	20,000–20,000
Subtotal - Technology	13						
TOTAL	100	100,000	41,250–175,000	15,000	3,000-43,000	20,000	4,500-250,000

Top Industries

Management Consulting (29%)
 Financial Services (26%)
 High Tech* (13%)

Graduating students chose jobs representing **40** different industries.

67% of graduating students reported a change from their pre-MBA industry and **62%** reported a change from their summer job industry.



* Financial Services includes diversified financial services, hedge funds, investment banking, investment management, private equity, and venture capital.

**High Tech includes e-commerce/internet services, computers/hardware, computers/software, & networking/telecom.

Analysis by Function - Class of 2003

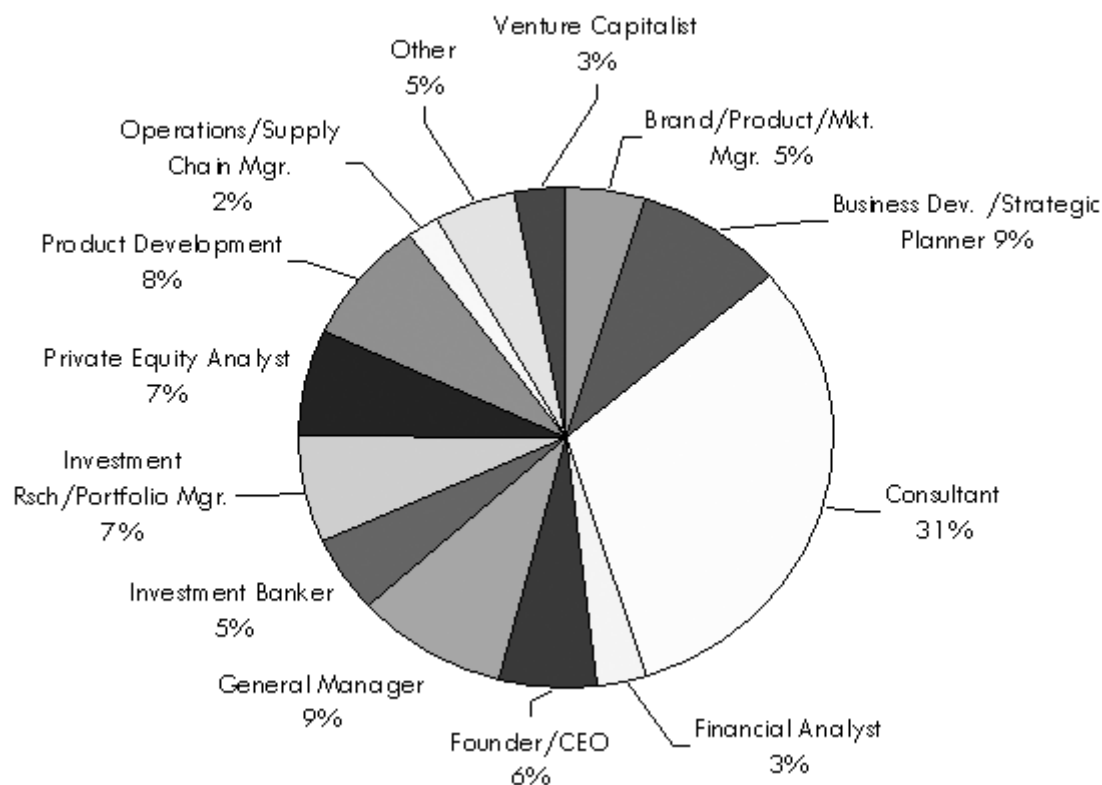
Industry	%	Base Salary (\$)		Signing Bonus (\$)		Other Compensation(\$)	
		Median	Range	Median	Range	Median	Range
Brand/Product/Marketing Manager	5	83,750	78,000–130,000	15,000	5,000–43,000	10,000	4,500–20,000
Business Dev. /Strategic Planner	9	95,000	60,000–120,000	20,000	10,000–35,000	20,000	8,000–44,000
Consultant	31	100,000	75,000–125,000	10,000	5,000–40,000	20,000	5,000–40,000

Financial Analyst	3	84,000	70,000–125,000	20,000	6,500–35,000	15,000	6,000–75,000
Founder/CEO	6	N/A	N/A	N/A	N/A	N/A	N/A
General Manager	9	95,000	55,000–140,000	15,000	3,000–26,500	20,000	8,000–55,000
Investment Banker	5	85,000	60,000–115,000	20,000	20,000–30,000	20,000	10,000–60,000
Investment Researcher/Portfolio Manager	7	95,000	70,000–125,000	25,000	5,000–30,000	50,000	10,000–200,000
Other Functions	5	80,000	41,000–100,000	20,000	10,000–20,000	20,000	10,000–40,000
Operations/Supply Chain Mgr.	2	100,000	90,000–100,000	18,000	10,000–20,000	20,000	20,000–20,000
Private Equity Analyst	7	100,000	75,000–175,000	17,500	5,000–30,000	66,600	20,000–250,000
Product Development	8	85,000	48,000–110,000	15,000	5,000–38,300	9,000	6,500–50,000
Venture Capitalist	3	112,500	82,000–134,000	17,500	10,800–33,300	14,850	10,000–25,000
TOTAL	100	100,000	41,000-175,000	15,000	3,000-43,000	20,000	4,500-250,000

Top Three Functions
 Consultant (31%)
 General Manager/Founder (15%)
 Business Development/Strategic Planner (9%)

Graduating students chose jobs representing **26** different functions.

72% of graduating students reported a change in function from their pre-MBA positions; and
73% reported a change in function from their summer positions.

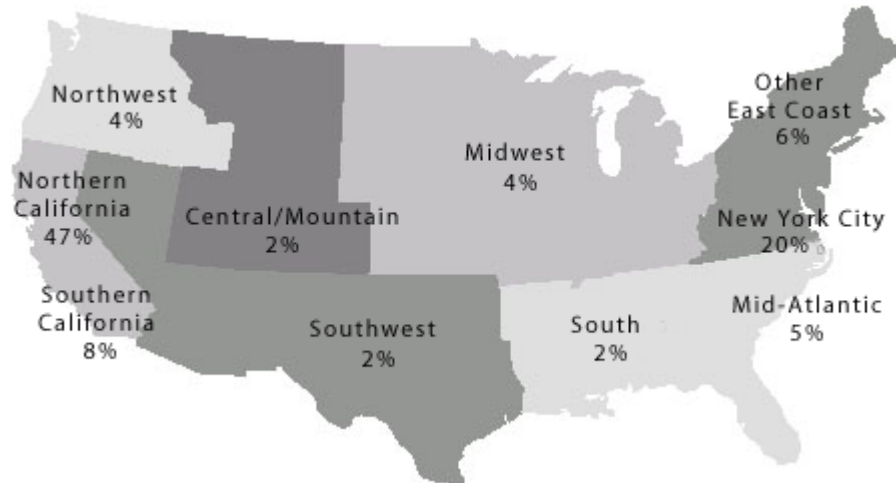


Job Location - Class of 2003

The Class of 2003 went to work in **81** different cities in **16** countries around the world. **88%** of the graduating class took positions in domestic locations and **12%** took positions in international locations.



48% of the students reported their job location was different from their country/region of origin. **70%** of graduating students reported their company was international in scope, and **35%** reported their position was international or global in scope.



Top Five Cities (International)	Top Five Cities (Domestic)
London · Hong Kong · Mexico City Monterrey · Tokyo	San Francisco/Bay Area · New York Boston · Chicago · Dallas

Size of Firm - Class of 2003

	Year/%				
Number of Employees	2003	2002	2001	2000	1999

More than 15,000	20	24	24	13	11
10,001 - 15,000	5	10	4	7	5
5,001 - 10,000	15	10	17	9	14
1,001 - 5,000	16	17	25	19	19
101 - 1,000	16	15	9	15	14
50 - 100	5	3	2	8	5
Fewer than 50	23	21	19	29	32

20% of students in the class of 2003 reported taking jobs in companies with over 15,000 employees.

6% of the graduating class reported they were starting entrepreneurial ventures, and

33% of students indicated their companies were public, **61%** of students indicated their companies were private and **6%** reported they were working for a nonprofit organization.

Offers & Acceptances - Class of 2003*

Date	%		%	
	Received Offer		Accepted Offer	
	Actual	Cumulative	Actual	Cumulative
Pre-MBA	18	18	7	7
First Year	1	19	2	9
June '02	1	20	1	10
July '02	1	21	1	11
August '02	8	29	1	12
September '02	6	35	2	14
October '02	2	37	2	16
November '02	13	50	4	20
December '02	9	59	10	30
January '03	7	66	14	44
February '03	4	70	10	54
March '03	6	76	12	66
April '03	6	82	10	76
May '03	9	91	10	86
June '03	7	98	11	97
July '03	1	99	2	99
August '03	1	100	1	100

**Note: Includes those that reported and accepted jobs.*

42% of graduating students received an offer from their pre-MBA employer.

The average offers per student was **1.75**

45% of students in the class of 2003 received an offer from their summer employer.

Class of 2004 - Summer Positions

Class Profile

Class of 2004

Undergraduate Degrees

Class Enrollment	370		%
Women	37%	Applied/Natural Sciences	9
International	36%	Behavioral/Social Sciences	13
Minorities	23%	Business/Accounting	19
Median Years Work Experience	4.3	Economics	20
Range Years of Work Experience	0-14	Engineering/Computer Science	24
		Humanities	12
		Mathematics	3
		Advanced Degree	17

Compensation - Class of 2004

Monthly Base Salary			
Year	Median (\$)	Average (\$)	% Change in Average from Previous Year
2003	5,850	5,325	-12
2002	6,000	6,050	-8
2001	6,600	6,583	3
2000	6,500	6,374	10
1999	6,000	5,776	-3
1998	6,000	5,945	10
1997	N/A	5,400	4
1996	N/A	5,191	5

The median monthly base salary for summer internships was **\$5,850** ranging from **\$750 to \$10,000**.

42% of students indicated their companies were public; **45%** of students reported their companies were private and **13%** reported they were working for a nonprofit organization.

23% of students took positions in organizations with fewer than 25 employees and **23%** reported taking jobs in organizations with more than 15,000 employees.

Analysis by Industry - Class of 2004

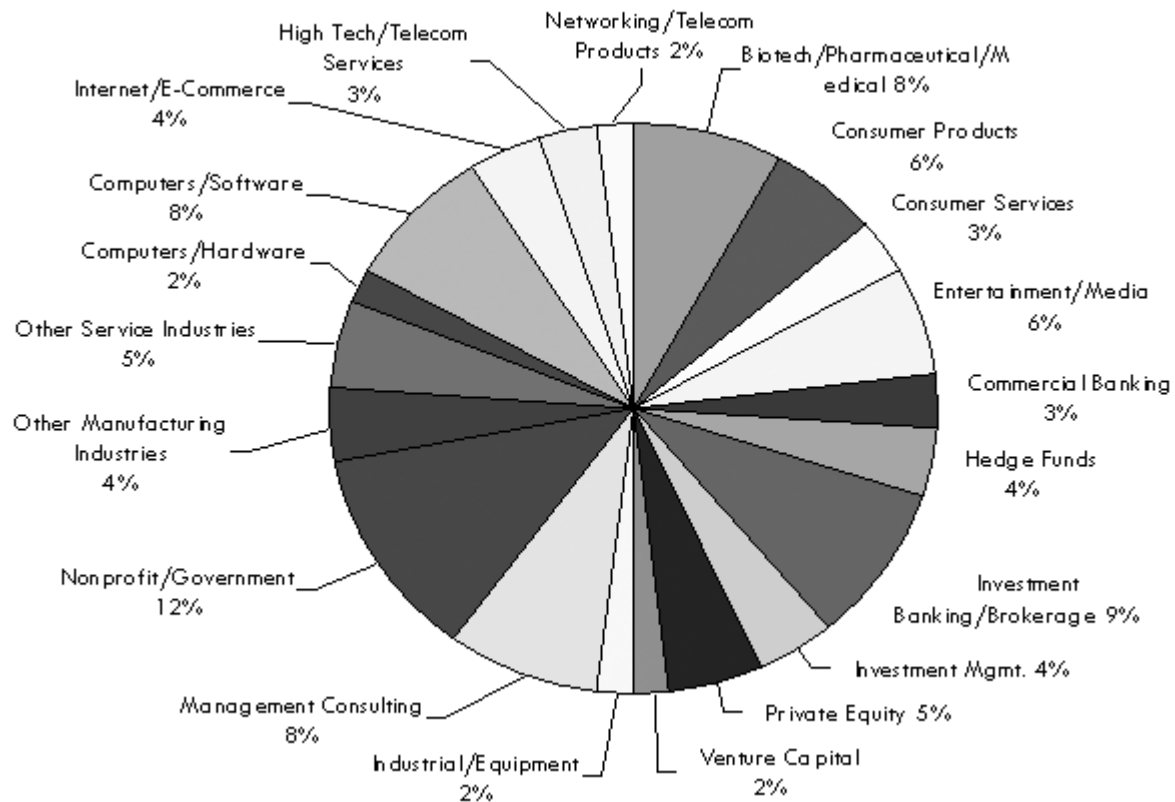
Industry	%	Monthly Base Salary (\$)	
		Median	Range
Biotech/Pharmaceutical/Medical	8	5,050	1,200–8,000
Consumer Products	6	5,000	4,000–7,600
Consumer Services	3	4,550	1,200–5,000
Entertainment/Media	6	4,800	2,550–6,000
Financial Services			
Commercial Banking	3		1,000–6,200

		4,300	
Hedge Funds	4	6,000	1,000–10,000
Investment Banking/Brokerage	9	7,100	1,300–8,000
Investment Management	4	6,750	5,850–8,000
Private Equity	5	6,000	1,800–7,350
Venture Capital	2	6,000	4,350–7,500
Subtotal Financial Services	27		
Industrial/Equipment	2	6,000	3,500–6,650
Management Consulting	8	8,000	2,150–9,500
Nonprofit/Government	12	2,900	950-7,000
Other Manufacturing Industries	4	5,050	1,400–6,700
Other Service Industries	5	4,550	750–7,500
Technology			
Computers/Hardware	2	5,500	5,000–7,000
Computers/Software	8	6,250	1,250–8,750
E-Commerce/Internet Services	4	5,000	4,700-7,800
High Tech/Telecom Services	3	3,800	2,200–6,400
Networking/Telecom Products	2	5,900	1,500–6,750
Subtotal Technology	19		
TOTAL	100	5,850	750-10,000

72% of first-year students reported a change in industry.

Students in the class of 2004 chose summer jobs representing **43** different industries.

Top Three Industries
 Finance (**27%**)
 Technology (**19%**)
 Non-Profit/Government (**12%**)



Analysis by Function - Class of 2004

Function	%	Monthly Base Salary (\$)	
		Median	Range
Brand/Product/Marketing Manager	11	4,000	1,200-7,250
Business Development /Strategic Planner	22	5,150	1,200-8,000
Consultant	10	7,600	1,550-9,500
Financial Analyst	6	3,500	950-7,100
Founder/CEO	1	N/A	N/A
General Manager	4	5,850	1,600-6,500
Investment Banker	9	7,000	1,300-7,500
Investment Researcher/Portfolio Manager	8	7,000	1,000-10,000
Operations/Production Manager	3	4,850	3,000-7,000
Other Functions	2	2,000	850-7,000
Private Equity Analyst	6	6,000	750-7,600
Product Development Manager	14	5,500	1,200-7,500
Supply Chain Project Manager	2		1,600-6,750

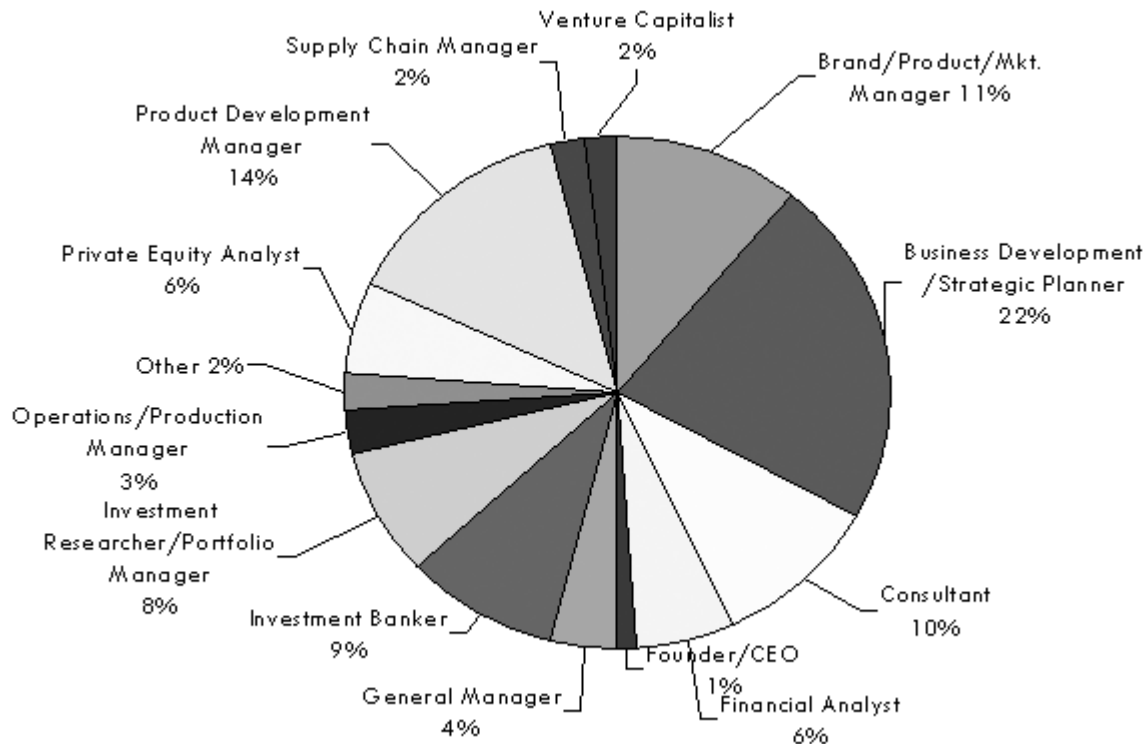
		6,350	
Venture Capitalist	2	5,950	4,800-7,500
TOTAL	100	5,850	750-10,000

68% of first-year students reported a change in Pre-GSB function.

Top Three Functions

Product Development Mgr. (14%)
 Business Dev./ Strategic Planner (22%)
 Brand/Product Manager (11%)

Students in the class of 2004 chose jobs representing **28** different functions.



Job Location - Class of 2004

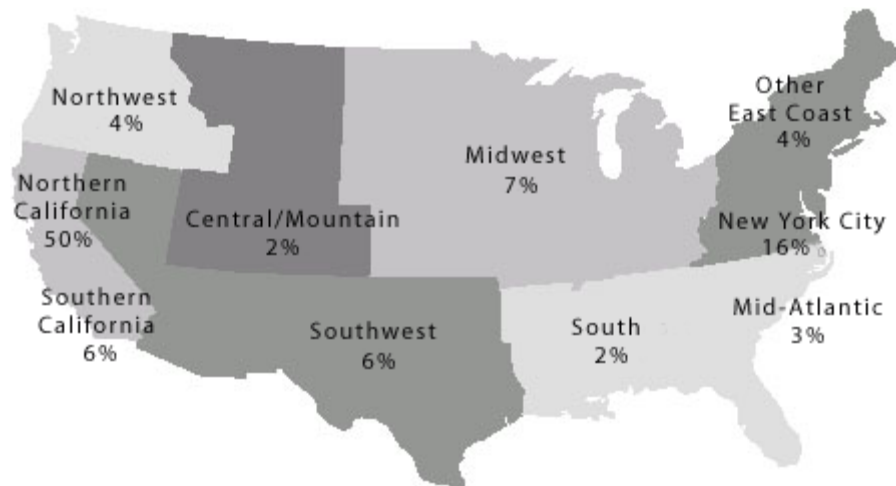
The class of 2004 went to work in **105** cities in **23** countries around the world.

87% of the first-year class took positions in domestic locations and **13%** chose positions in international locations.



38% of first-year students described their summer **positions** as international in scope.

68% of the students report that their **company** is international in scope.



Top International Cities

London · Hong Kong · Sao Paulo
Seoul · Moscow

Top Domestic Cities

San Francisco/Bay Area · New York
Los Angeles · Washington D.C.
Dallas

Offers & Acceptances - Class of 2004*

Date	% Received Offer		% Accepted Offer	
	Actual	Cumulative	Actual	Cumulative
Pre-MBA	1	1	1	1
December 2002	1	2	0	1
January 2003	2	4	1	2
February 2003	18	22	5	7
March 2003	24	46	33	40
April 2003	20	66	18	58
May 2003	24	90	30	88

June 2003	9	99	11	99
July 2003	1	100	1	100
<i>*Note: Includes those that reported and accepted jobs.</i>				

<p>36 students took internships through the Stanford Management Internship Fund.</p>	<p>The average number of offers per first-year student was 1.8</p>	<p>27 students in the class of 2004 chose to split their summer internship between two employers.</p>
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