
2004 Employment Report

Top Employers - Class of 2004 & 2005

38 recruiting organizations made our Top Employers* list.
16 new organizations were added to the list this year.

Amazon	Home Depot†
Bain & Company	Intuit Inc.
Bain Capital †	JP Morgan †
Battery Ventures †	Lehman Brothers
Booz Allen Hamilton	L'Oreal †
The Boston Consulting Group	McKinsey & Company
BP Plc †	Merrill Lynch
Capital Group †	Microsoft Corporation
Citigroup	Monitor Group †
Deloitte	Morgan Stanley
Deutsche Bank	Nike †
eBay Inc.	Pepsico/Frito-Lay †
Eli Lilly & Co. †	Perry Capital
Gap, Inc.	Salesforce.com †
Genentech	SAP †
General Mills	SAP Labs †
Goldman Sachs	Underwriter's Laboratory Inc.
Good Technology †	VERITAS Software Corporation
Google †	Yahoo!, Inc.
Hewlett-Packard	

*Top Employers are those companies employing three or more students from the classes of 2004 and/or 2005.

† New Top Employers this year

Class of 2004 - Full-Time Positions

Class Profile

Class of 2004		Undergraduate Major	Percent (%)
Applications Received	5,864	Applied/Natural Sciences	9
Class Enrollment	371	Behavioral/Social Sciences	13
Women	37%	Business/Accounting	19
International	36%	Economics	20
Minorities	23%	Engineering/Computer Science	24
Median Years Work Experience	4.3	Humanities	12
Range Years Work Experience	0-14	Mathematics	3
		Advanced Degree	17

Compensation - Class of 2004

Year	Median Base Salary		Median Signing Bonus		Median Other Compensation	
	(\$)	% Change from Previous Year	Bonus (\$)	% Change from Previous Year	Bonus (\$)	% Change from Previous Year
2004	96,875	-3	15,000	0	25,000	25
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

Median base salary for the graduating class was **\$96,875** ranging from **\$35,000** to **\$223,000**.

81% reported an increase in base compensation post-MBA. Pre-MBA median: **\$75,000**.

Analysis by Industry - Class of 2004

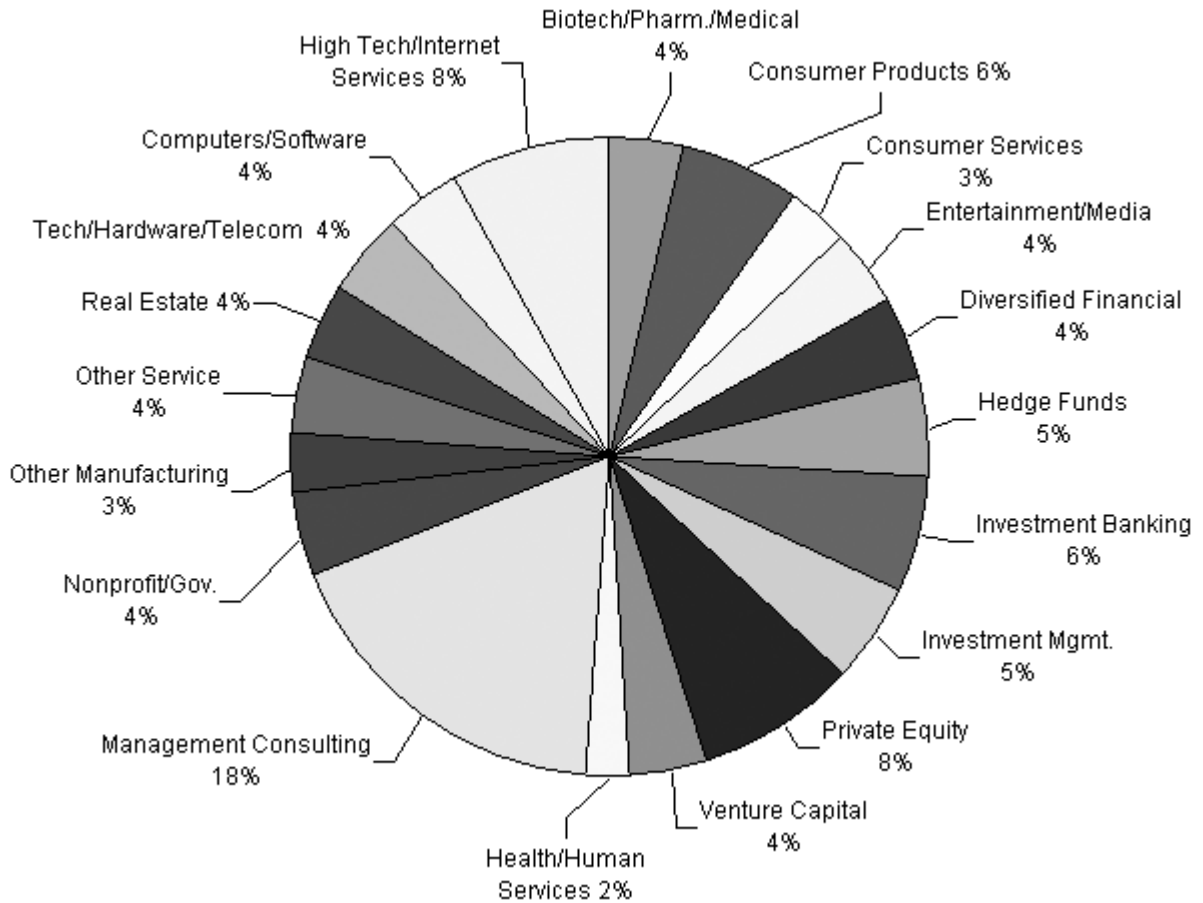
Industry		Base Salary (\$)		Signing Bonus (\$)		Other Compensation(\$)	
		%	Median	Range	Median	Range	Median
Biotech/Pharmaceutical/Med.	4	88,752	50,000-140,000	12,500	10,000-25,000	28,000	4,450-36,000
Consumer Products	6	85,000	35,000-110,000	15,000	7,500-25,000	8,200	7,560-27,500
Consumer Services	3	80,000	80,000-100,000	25,000	15,000-25,000	20,000	15,000-25,000
Entertainment/Media	4	101,250	76,500-175,000	20,000	5,000-20,000	10,000	4,000-20,000
Financial Services							
<i>Financial - Diversified</i>	4	90,000	50,000-120,000	25,000	10,000-50,000	25,000	5,000-75,000
<i>Financial - Hedge Funds</i>	5	100,000	70,000-150,000	27,500	10,000-30,000	70,000	15,000-200,000
<i>Financial - Invest. Banking</i>	6	85,000	75,000-120,000	20,000	10,000-30,000	37,500	10,000-100,000
<i>Financial - Investment Mgmt.</i>	5	100,000	75,000-150,000	11,375	5,000-25,000	25,000	20,000-70,000
<i>Financial - Private Equity</i>	8	125,000	70,000-160,000	25,000	10,000-40,000	80,000	20,000-175,000
<i>Financial - Venture Capital</i>	4	122,000	110,000-150,000	3,500	3,500-3,500	43,000	10,000-60,000
Subtotal-Financial Services	32						
Health/Human Services	2	100,500	80,000-110,000	20,000	2,000-25,000	13,500	1,000-35,000
Management Consulting	18	105,000	66,000-125,000	10,000	5,000-30,000	25,000	5,000-100,000
Nonprofit/Government	4	80,000	35,000-100,000	7,500	5,000-15,000	5,700	5,000-80,000
Other Manufacturing	3	88,752	70,000-223,000	12,500	10,000-20,000	28,000	10,000-65,000
Other Service	4	92,500	50,000-125,000	15,000	10,000-15,000	13,500	10,000-17,500
Real Estate	4	95,000	80,000-150,000	20,000	10,000-32,500	20,000	10,000-90,000
Technology							
<i>Computers/Hardware</i>	2	97,500	63,000-105,000	8,000	5,000-15,000	171,000	2,000-340,000
<i>Computers/Software</i>	4	100,000	90,000-160,000	15,000	10,000-45,000	17,250	7,000-70,000
<i>High Tech/Internet Services</i>	8	92,500	60,000-130,000	15,000	5,000-40,000	18,000	9,000-26,000
<i>Networking/Telecom Prod.</i>	2	92,000	80,000-110,000	20,000	2,500-32,000	5,000	5,000-40,000
Subtotal-Technology	16						
TOTAL	100	96,875	35,000-223,000	15,000	2,000-50,000	25,000	1,000-340,000

Top Industries

Financial Services (32%)
 Management Consulting (18%)
 Technology (16%)

Graduating students
 chose jobs representing
46 different industries.

51% of graduating students
 reported a change from their
 pre-MBA industry and **49%**
 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.

**Technology includes high tech/internet services, computers/hardware/software, & networking/telecom.

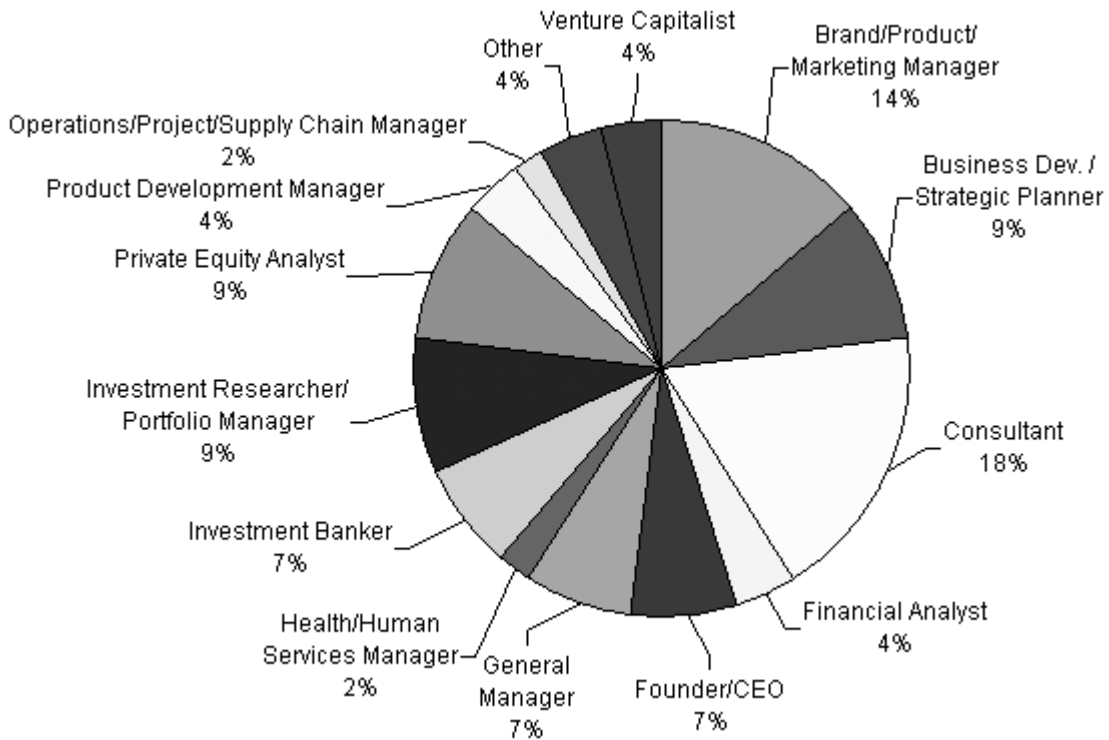
Analysis by Function - Class of

2004

Function	%	Base Salary (\$)		Signing Bonus (\$)		Other Compensation(\$)	
		Median	Range	Median	Range	Median	Range
Brand/Product/Marketing Manager	14	90,000	62,200 -160,000	15,000	2,500 - 45,000	10,000	4,450 - 70,000
Business Development /Strategic Planner	9	95,000	63,000 -115,000	20,000	7,500 -36,250	15,000	4,000 - 340,000
Consultant	18	105,000	66,000 -125,000	10,000	5,000 -30,000	25,000	5,000 - 100,000
Financial Analyst	4	88,800	75,000 -120,000	15,000	5,000 -25,000	12,750	8,500 - 25,000
Founder/CEO	7	N/A	N/A	N/A	N/A	N/A	N/A
General Manager	7	100,000	35,000-175,000	22,500	7,000 -32,500	27,000	5,700 -80,000
Health/Human Services Mgr.	2	83,750	80,000 -105,000	10,000	2,000-20,000	12,000	1,000 -35,000
Investment Banker	7	85,000	60,000-120,000	20,000	10,000 -30,000	45,000	10,000 -60,000
Investment Res./Portfolio Mgr.	9	100,000	50,000 -150,000	22,500	5,000 -50,000	29,250	15,000- 200,000
Private Equity Analyst	9	125,000	70,000 -160,000	20,000	10,000 -40,000	63,750	20,000 -175,000

Product Development Manager	4	102,500	50,000 -140,000	15,000	8,000 -25,000	14,375	2,000 -20,000
Operations/Project/ Supply Chain Mgr.	2	90,000	80,000 -223,000	15,000	10,000 -20,000	15,000	7,000 -65,000
Other Functions	4	85,000	50,000 -125,000	12,500	8,500 -15,000	17,500	10,000 -75,000
Venture Capitalist	4	120,000	85,000 -150,000	3,500	3,500 -3,500	50,000	10,000-100,000
TOTAL	100	96,875	35,000 -223,000	15,000	2,000 -50,000	25,000	1,000 -340,000

<p>Top Functions</p> <p>Consultant (18%) Brand/Marketing Manager (14%) Business Dev./Strategic Planner (9%) Investment Manager (9%) Private Equity Analyst (9%)</p>	<p>Graduating students chose jobs representing 27 different functions.</p>	<p>62% of graduating students reported a change in function from their pre-MBA positions; and</p> <p>54% reported a change in function from their summer positions.</p>
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Job Location - Class of

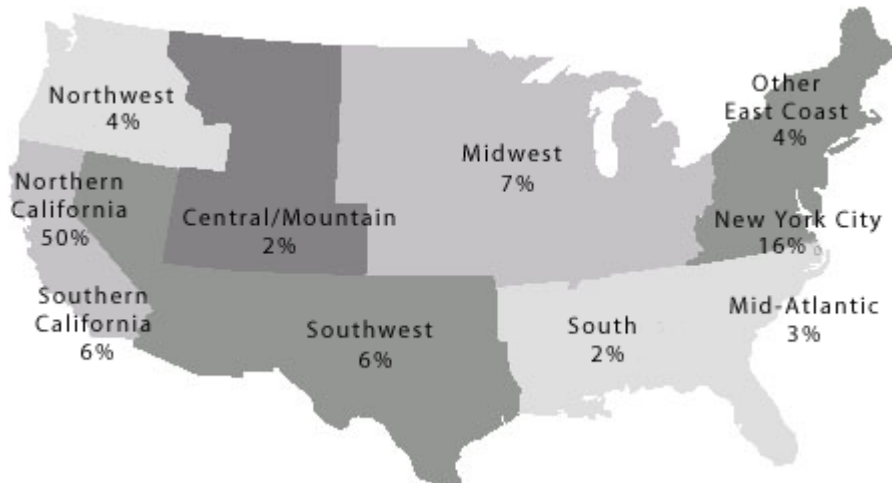
2004

<p>The Class of 2004 went to work in 77 different cities in 17 countries around the world.</p>	<p>85% of the graduating class took positions in domestic locations and 15% took positions in international locations.</p>
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44% of the students reported their job location was different from their country/region of origin.

58% of graduating students reported their company was international in scope, and **36%** reported their position was international or global in scope.



Top Locations (International)

London · Tokyo · Madrid · Shanghai · Beijing
 Buenos Aires · Hong Kong · Mexico City
 Monterrey · Moscow · Seoul

Top Locations (Domestic)

San Francisco/Bay Area · New York
 Chicago · Los Angeles · Seattle · Boston ·
 Houston · Dallas

Compensation by Location - Class of 2004

	Base Salary (\$)		Signing Bonus (\$)
	Median	Range	Median
United States			
Mid-Atlantic	98,000	35,000-115,000	15,000
Washington D.C.	105,500	35,000-110,000	15,000

Midwest	89,000	81,000-150,000	17,500
Chicago	100,000	81,000-120,000	12,500
Northeast	105,000	70,000-150,000	15,000
New York	100,000	70,000-150,000	15,000
Boston	115,000	85,000-150,000	20,000
Southeast	95,000	80,000-105,000	17,500
Southwest	105,000	72,000-140,000	17,500
Houston	101,250	72,000-130,000	10,000
West	96,125	35,000-175,000	10,000
Los Angeles	101,000	76,500-105,000	10,000
San Francisco	100,000	35,000-160,000	10,000
Seattle	88,750	80,000-120,000	25,000
International			
Asia	86,500	35,000-150,000	20,000
Tokyo	60,000	50,000-110,000	20,000
Europe	100,000	51,000-151,000	20,000
London	108,000	85,000-151,800	20,000
Latin America	70,000	60,000-85,000	10,000
Other International	159,000	95,000-223,000	25,000

Compensation by Undergraduate Major - Class of 2004

	Percent	Base Salary (\$)		Signing Bonus (\$)
		Median	Range	Median
Business	17%	100,000	50,000-175,000	15,000
Technical	30%	94,000	35,000-223,000	15,000
Other	53%	98,750	44,000-160,000	15,000

Compensation by Professional Experience - Class of 2004

	Percent	Base Salary (\$)		Signing Bonus (\$)
		Median	Range	Median
1 Year or Less	5%	100,000	85,000-140,000	12,500
More Than 1 Year, up to 3 Yrs	20%	100,000	35,000-175,000	5,000
More Than 3 Years, up to 5 Yrs	50%	95,000	51,000-223,000	2,000
More than 5 Years	25%	100,000	50,000-160,000	3,500

Size of Firm - Class of 2004

Number of Employees	Year/%				
	2004	2003	2002	2001	2000
More than 15,000	19	20	24	24	13
10,001 - 15,000	6	5	10	4	7
5,001 - 10,000	11	15	10	17	9
1,001 - 5,000	14	16	17	25	19
101 - 1,000	12	16	15	9	15
50 - 100	4	5	3	2	8
Fewer than 50	34	23	21	19	29

19% of students in the Class of 2004 reported taking jobs in companies with over 15,000 employees.

7% of the graduating class reported they were starting entrepreneurial ventures.

31% of students indicated their companies were public, 64% of students indicated their companies were private and 5% reported they were working for a nonprofit organization.

Offers & Acceptances - Class of 2004*

- Timing of accepted offers

Date	Received Offer		Accepted Offer	
	Actual %	Cumulative %	Actual %	Cumulative %
Pre-MBA	10	10	4	4
First Year	1	11	1	5
June 2003	1	12	1	6
July 2003	1	13	1	7
August 2003	6	19	1	8
September 2003	4	23	1	9
October 2003	5	28	2	11
November 2003	12	40	5	16

December 2003	9	49	7	23
January 2004	5	54	13	36
February 2004	6	60	8	44
March 2004	8	68	9	53
April 2004	7	75	8	61
May 2004	10	85	14	75
June 2004	5	90	14	89
July 2004	4	94	6	95
August 2004	4	98	3	98
September 2004	2	100	2	100

**Data based on completed employment surveys.*

30% of graduating students received an offer from their pre-MBA employer.

The average offers per student was **2.06**

46% of students in the Class of 2004 received an offer from their summer employer.

Class of 2005 - Summer Positions

Class Profile

Class of 2005		Undergraduate Degrees		Percent (%)
Applications Received	5,089	Applied/Natural Sciences		6
Class Enrollment	374	Behavioral/Soc Sciences		13
Women	35%	Business/Accounting		16
International	32%	Economics		30
Minorities	21%	Engineering/Comp. Sciences		25
Median Years Work Experience	4	Humanities		9
Range Years of Work Experience	0-12	Mathematics		1
		Advanced Degree		9

Compensation - Class of 2005

Year	Monthly Base Salary		% Change in Average from Previous Year
	Median (\$)	Average (\$)	
2004	6,000	5,804	9
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 **\$6,000** ranging from **\$500** to **\$13,333**.

34% of students indicated their companies were public; **54%** of students reported their companies were private, and **12%** reported they were working for a nonprofit organization.

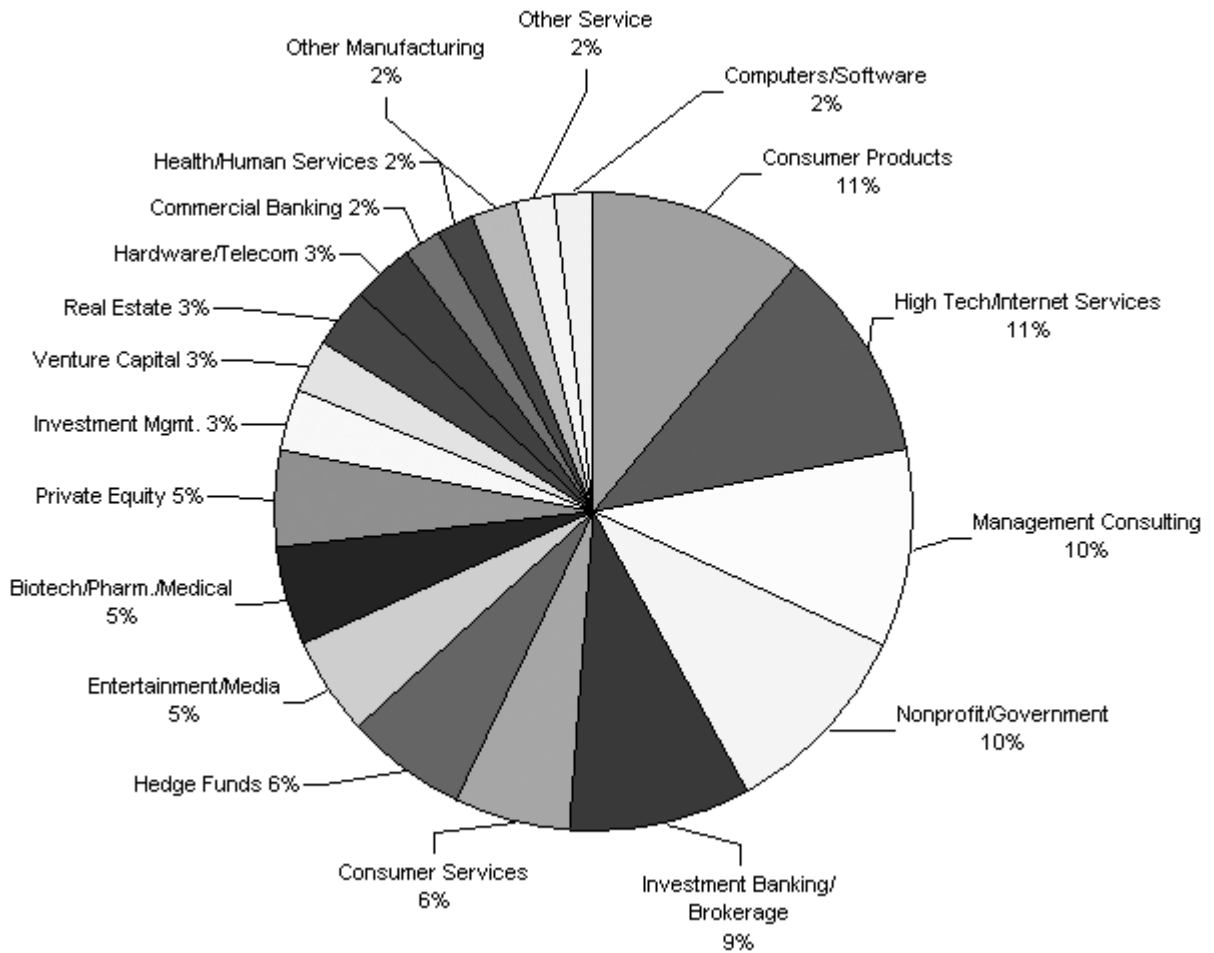
22% of students took positions in organizations with fewer than 25 employees and **22%** reported taking jobs in organizations with more than 15,000 employees.

Analysis by Industry - Class of 2005

Industry	Monthly Base Salary (\$)		
	%	Median	Range
Biotech/Pharmaceutical/Medical	5	6,000	1,640-7,083
Consumer Products	11	4,820	500-8,500
Consumer Services	6	5,550	3,000-7,200
Entertainment/Media	5	5,000	500-13,333
Financial Services			
<i>Financial Services-Commercial Banking</i>	2	5,000	3,500-8,000
<i>Financial Services-Hedge Funds</i>	6	7,000	1,650-10,833
<i>Financial Services-Investment Banking</i>	9	7,083	6,000-10,000
<i>Financial Services-Investment Mgmt.</i>	3	7,000	4,000-9,000
<i>Financial Services-Private Equity</i>	5	6,825	2,500-12,000
<i>Financial Services-Venture Capital</i>	3	7,000	2,500-8,400
Subtotal Financial Services	28		
Health/Human Services	2	5,550	3,375-6,000
Industrial/Equipment	1	2,500	1,600-6,300
Management Consulting	10	9,000	4,415-11,000
Nonprofit/Government	10	2,659	500-7,000
Other Manufacturing Industries	1	6,000	5,000-7,300
Other Service Industries	2	5,550	3,500-10,000
Real Estate	3		
Technology			

Computers/Hardware	2	6,000	1,250-7,000
Computers/Software	2	6,000	600-6,667
High Tech/Internet Services	11	5,400	1,800-7,333
Networking/Telecom Products	1	5,833	5,500-6,000
Subtotal Technology	16		
TOTAL	100	6,000	500-13,333

<p>75% of first-year students reported a change in Pre-GSB industry.</p>	<p>Students in the Class of 2005 chose summer jobs representing 42 different industries.</p>	<p>Top Industries</p> <p>Finance (28%) Technology (16%) Consumer Products (11%) Consulting (10%) Non-Profit/Government (10%)</p>
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Analysis by Function - Class of 2005

Function	%	Monthly Base Salary (\$)	
		Median	Range

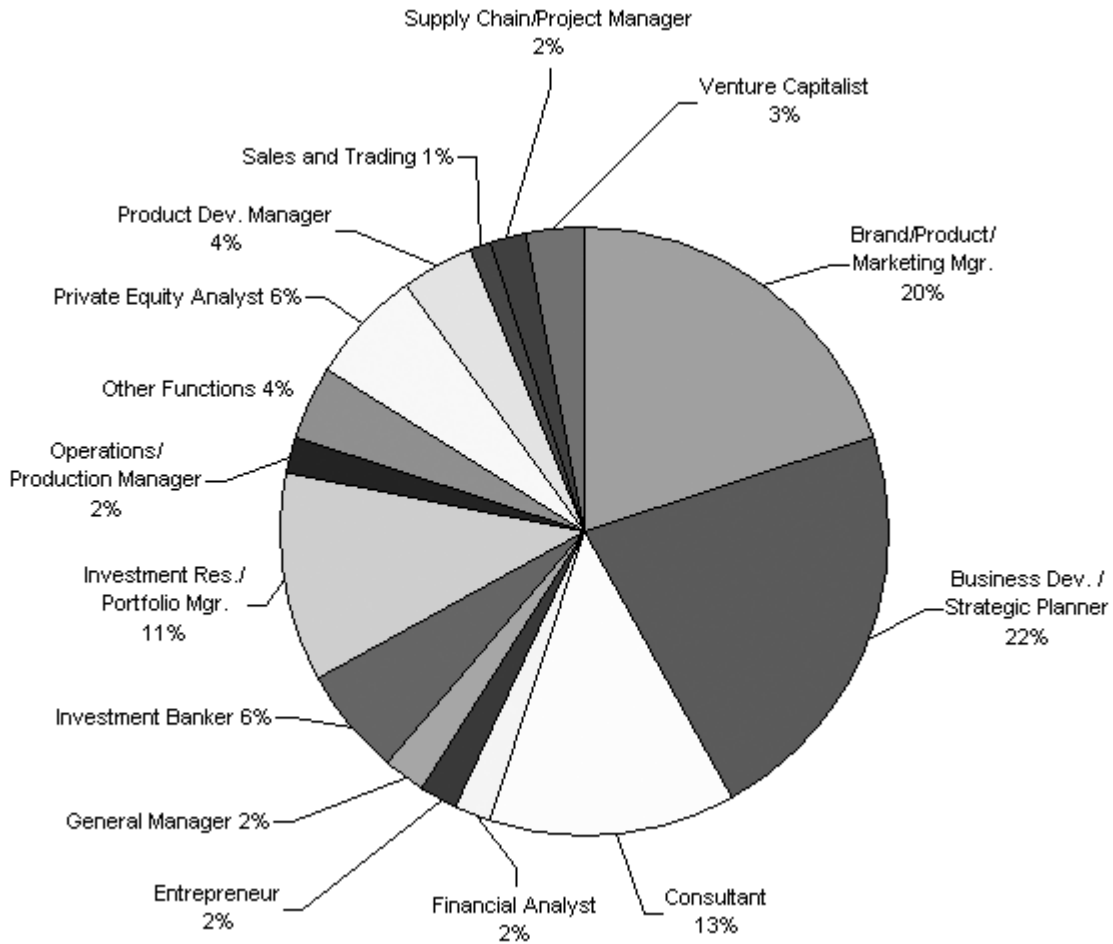
Brand/Product/Marketing Manager	20	5,060	500-7,000
Business Development /Strategic Planner	22	5,000	500-8,500
Consultant	13	8,500	1,400-11,000
Financial Analyst	2	6,925	5,500-8,000
Founder/CEO	2	N/A	N/A
General Manager	2	6,000	4,000-7,000
Investment Banker	6	7,042	2,400-8,074
Investment Researcher/Portfolio Manager	11	7,000	2,000-10,833
Operations/Production Manager	2	6,250	4,500-7,000
Other Functions	4	4,800	2,500-10,000
Private Equity Analyst	6	6,500	1,000-12,000
Product Development Manager	4	5,000	824-7,000
Sales and Trading	1	7,000	1,650-7,000
Supply Chain/Project Manager	2	6,000	5,000-6,100
Venture Capitalist	3	6,500	2,500-8,400
TOTAL	100	6,000	500-12,000

76% of first-year students reported a change in Pre-GSB function.

Top Three Functions

Business Dev./ Strategic Planner (**22%**)
Brand/Product/Mktg. Manager (**20%**)
Consultant (**13%**)

Students in the Class of 2005 chose jobs representing **25** different functions.



Job Location - Class of 2005

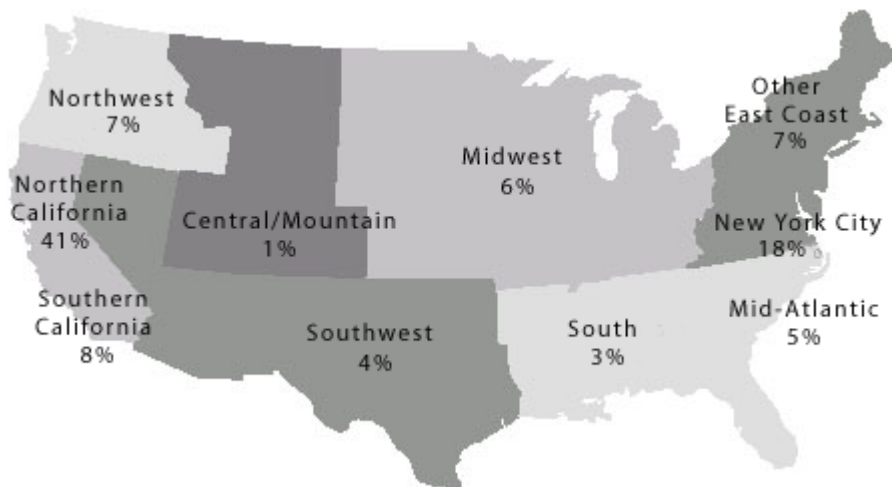
The Class of 2005 went to work in **100** cities in **21** countries around the world.

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



47% of first-year students described their summer **positions** as international in scope.

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



Top International Cities	Top Domestic Cities
London · Sao Paulo · Aurangabad Geneva · Hong Kong · Shanghai New Delhi · Taipei	San Francisco/Bay Area · New York Los Angeles · Washington D.C. Boston · Chicago · Seattle · Plano

Offers & Acceptances - Class of 2005*
- Timing of accepted offers

Date	Received Offer		Accepted Offer	
	Actual %	Cumulative %	Actual %	Cumulative %
Pre-MBA	3	3	2	2
Oct 2003	1	4	0	2
November 2003	1	5	1	3
December 2003	1	6	1	4
January 2004	3	9	1	5
February 2004	23	32	11	16
March 2004	24	56	26	42
April 2004	20	76	24	66
May 2004	18	94	23	89
June 2004	6	100	10	99
July 2004	0	100	1	100

*Note: Includes those that reported and accepted jobs.

<p>34 students took internships through the Stanford Management Internship Fund.</p>	<p>The average number of offers per first-year student was 2.02</p>	<p>37 students in the Class of 2005 chose to split their summer internship between two employers.</p>
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