

The Wharton School adheres to the employment statistics standards set by the MBA The University of Pennsylvania values diversity and seeks talented students, faculty and Career Services Council. staff from diverse backgrounds. The University of Pennsylvania does not discriminate on the basis of race, sex, sexual orientation, religion, color, national or ethnic origin, age, Salary statistics include all salaries given by graduates and interns. International disability, or status as a Vietnam Era Veteran or disabled veteran in the administration salaries are not excluded and are reported in U.S. dollars calculated on the basis of of educational policies, programs or activities; admissions policies; scholarship and loan prevailing exchange rates. awards; athletic, or other University administered programs or employment. Questions or complaints regarding this policy should be directed to Executive Director, Office of Note: All figures in this report are rounded to the nearest decimal; not all charts will Affirmative Action, 1133 Blockley Hall, Philadelphia, PA 19104.6021 or total 100%. 215.898.6993 (Voice) or 215.898.7803 (TDD).

## contents

Overview	2
Employment Results Highlights	2
MBA Career Management	4
The Wharton Way	5
The MBA Program	6
Wharton Employers	7
Recruiting Company Profile	8
Major Employers 1999	8
Recruiting Organizations	9
MBA Graduate Employment, Class of 1999	14
Class Profile	14
Locations Chosen by Graduates	15
Industries Chosen by Graduates	16
Functions Chosen by Graduates	18
MBA Summer Intern Employment, Class of 2000	20
Class Profile	20
Locations Chosen by Interns	21
Industries Chosen by Interns	22
Functions Chosen by Interns	24
Geographic Analysis of Graduate and Intern Choices	26
High-Growth Employment Profile	27
High-Tech	27
Venture Capital	28
Entrepreneur Profile	28



## overview

Wharton MBA employment choices broadened in 1999, reflecting the utilization of graduate business education in less traditional industry areas. A strong economy continued to draw graduates to consulting and investment banking, while the employment increases in technology and venture capital reflect the trend toward high growth industries. The Class of 1999 also saw an increase in the number of graduating entrepreneurs.

This is the first year yielding a full employment survey response rate from both MBA classes. One hundred percent of the Class of 1999 and the Class of 2000 supplied data on their post-graduation and summer career choices. This information was supported by information collected from employers in June 1999. Thus, we present the following statistics confident that they provide an accurate and comprehensive picture of the diverse interests and careers pursued by Wharton MBAs.

## **Employment Results Highlights**

- Compensation The median total compensation package for 1999 MBA graduates was \$159,000. Median starting base salary was \$80,000, median sign-on bonus was \$20,000 and median guaranteed first-year bonus was \$25,000. Median other compensation\* of \$34,000 rose slightly. For the first time, stock options have noticeably impacted compensation packages, as 16.5% of the graduating class reported receiving stock options as part of their accepted offers.\*\*
- Recruiting The number of companies making offers to MBA graduates and interns rose from 592 in 1998 to 643 in 1999. More than 410 companies recruited on or near campus and recruiting organizations posted over 1,000 job opportunities. As of July 15, 1999, 96.2% of the Class of 1999 and 97% of the Class of 2000 received job offers.
- Profile of Career Choices Consulting, Investment Banking and High-Tech industries attracted the largest number of graduating and first year-students. Non-traditional areas of employment for Wharton MBAs showed significant gains: The number of graduates who opted for positions in venture capital more than doubled since 1998, and 23 graduates reported plans to start their own businesses.
- Location Students continued to show diversity
  in choice of job locations, accepting positions in 28
  U.S. states, Puerto Rico, and 39 countries, encompassing 50 industries and 32 functional areas.
  Increasing numbers of students accepted positions
  outside of their home countries.

- Technology Software, the Internet, and Multimedia continue to impact employment, making technology-related industries the third highest industry employer. More than 18% of the Class of 1999 and 19% of the Class of 2000 accepted positions with high-tech responsibility. Only Venture Capital shows as significant a jump, growing from 1.2 to 3.6% for 1999 graduates.
- Internships Close to 55% of the 1999 graduating class received full-time offers from their summer employers and nearly 37% of the class accepted their offer. For summer interns, 92.5% of the students accepting permanent positions with their summer employer received sign-on bonuses.
  Compensation levels for the Class of 2000 remain high as organizations compete for summer associates as part of their full-time recruiting strategy. Nearly 19% of the offers accepted by summer interns included a bonus.
- continued to include sign-on bonuses to attract candidates, many awarded stock options to induce graduates into accepting non-traditional compensation packages. High-tech and venture capital account for 75% of the organizations offering stock options as part of their compensation package.

  Offers accepted by the graduating class including some form of addition to base salary reflect that 84.5% received a sign-on bonus, 55.6% received a guaranteed year-end bonus, and 51.6% received other\* compensation.

Other Compensation — While organizations

• Offer Sources — On-campus recruiting continued to be the preferred method of recruiting by the consulting and investment banking industries. The percentage of graduates finding full-time positions through direct contact with a company, a process facilitated by regional treks, has grown from 13.6% in 1998 to 20.6% in 1999.

<sup>\*</sup> The other compensation category includes but is not limited to tuition reimbursement, relocation expenses, automobiles, etc.

<sup>\*\*</sup> No stock-option dollar value is assigned or reflected in the overall total compensation package reported here.

## MBA Career Management

MBA Career Management's recent name change (formerly Career Development & Placement) underscores the emphasis Wharton places on preparing students by helping them develop life-long career search skills. Our mission is to develop and deliver world-class career management services to an internationally diverse group of students, alumni and recruiters resulting in educated decisions and satisfying careers.

In facilitating relationships, MBA Career Management provides many opportunities for students to connect with potential employers in an environment that enables students to conduct an effective job search. In 1999, we provided services to more than 1,500 students, 1,600 employers, and hundreds of alumni.

## Wharton MBA Career Management Resources on the Web

A wide array of information is available on our web site, including publications, contact information, and resources for students, employers and alumni. Please visit our Web site

<a href="http://MBACareers.wharton.upenn.edu">http://MBACareers.wharton.upenn.edu</a> for more detailed information on MBA Career Management and Wharton MBAs.

#### **MBA Career Management**

Career Resource Center		215.898.4383	
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Chris Butto	Manager	215.898.9936	butto@wharton.upenn.edu
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Joyce Woodward	MBA Sign-Up Coordinator	215.898.3220	woodwarj@wharton.upenn.edu
Shareese Reed	Receptionist	215.898.4068	reeds@wharton.upenn.edu

### The Wharton Way

Career planning for Wharton MBAs is a process of facilitating relationships and leveraging technology, education, and resources to prepare students to pursue their employment goals. Because MBA students have individual needs, training on the overall career management process is supplemented with targeted programs and workshops to address specific topics. In addition to Career Management's extensive web-based resources

<http://MBACareers.wharton.upenn.edu>, students are prepared for the MBA-level job search process through many channels:

**Career Management Seminar** gives first-year students an overview of the career management process, with specific emphasis on the MBA-level job search. Topics included in this six-week seminar are information gathering, developing an MBA resume, identifying opportunities, recruiting orientation, and managing the interview process.

Regional Job Treks provide targeted career exploration for the West Coast and other regional and industry opportunities. In conjunction with Wharton's West Coast office, students can participate in a High-Tech Career Fair, Silicon Valley company tours, and soon, a West Coast Industry Immersion Program. East Coast events include a High-Growth Industry Career Fair, a 16-week e-commerce forum, and speaker series. Wharton alumni in Europe and Asia support a solid global Wharton community.

**Programs & Workshops** are highly valued by students and address a diverse array of issues, ranging from an international career search to how to best prepare for a summer job. Key programs include a Career Exploration Conference, which allows students to interact with Wharton MBA alumni and examine a broad choice of career paths; the Wharton Interview Workshop, which brings recruiters from diverse industries to Wharton to share insights and provide mock interviews; the Mock Interview Program, where trained second-year students polish first-years' interviewing skills; and Career Changer Industry Primers designed and conducted by experienced second-year students to discuss in-depth industry job search skills.

**Individualized Services** include personal career counseling to coach students on skills and strategy; technology-based resources including on-line Summer Job Surveys and Industry Guides, and SPIKE, to help students focus their job search; and networking resources including the Alumni and Summer Intern directory and the many relationships forged through MBA Career Management alliances.

#### **Wharton Students**

Career Advisory Board — Composed of first- and second-year cohort representatives, the Career Advisory Board partners with MBA Career Management to offer specialized programs and workshops and to address students' recruiting concerns.

Student Professional Clubs — The 29 professional and 14 cultural clubs at Wharton provide avenues to explore career options and to exchange ideas and information. Most work directly with employers and MBA Career Management to sponsor professional speaker series, promote career opportunities, and provide networking contacts in specific disciplines.

Wharton Conference Series — The Wharton Conference Series is a consortium of student-run events bringing leaders from business and government to Wharton for senior-level forums on issues in today's market. Annual conferences include Wharton Women in Business, Asian Finance Conference, Investment Management Conference, European Conference, Entrepreneurial Conference, Whitney M. Young, Jr. Memorial Conference, Media and Entertainment Conference, Private Equity Conference, Latin American Conference, Wharton Technology Conference, Wharton Global Forum, Wharton India Economic Forum, and Health Care Conference. Some are cosponsored with the Wharton Undergraduate Division.

Special Events — Zweig Executive Dinner Series, Executive Lifestyle Series, Wharton World Tour, and Community Service Initiatives all enrich the well-rounded Wharton-educated MBA student.

#### Wharton Alumni

Upon graduation, the relationship with MBA Career Management continues when students join an alumni base of more than 70,000 members across 130 countries in nearly 80 alumni clubs worldwide.



<a href="http://www.wharton.upenn.edu/alumni/">http://www.wharton.upenn.edu/alumni/>.</a>

### The MBA Program

#### **Curriculum**

Wharton's MBA curriculum combines in-depth knowledge of the fundamental management functions with the integrative study across traditional functional boundaries. The curriculum consists of two types of courses: core courses, which are required, and electives. The core curriculum includes courses in the principal management disciplines, along with programs on leadership, ethics, communication, and interpersonal skills. It also includes a field-based integrative course designed to enhance cross-functional learning. For more information on



Wharton's curriculum, visit the Web site

<a href="http://www.wharton.upenn.edu/mba/">http://www.wharton.upenn.edu/mba/</a> or contact

the Academic Services Office, Graduate Division, at 215.898.7604, e-mail acadserv@wharton.upenn.edu.

#### **Administration**

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W. Bruce Allen

Vice Dean and Director, Graduate Division

Jitendra V. Singh

Vice Dean for International Academic Affairs

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Senior Associate Dean for Finance and Administration

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Interim Associate Dean for Development and Alumni Relations

Jeffrey A. Sheehan

Associate Dean for International Relations

Gerard McCartney

Associate Dean and Chief Information Officer

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Health Care Systems Department 215.898.2837

Insurance and Risk Management Department 215.898.7761

Legal Studies Department 215.898.9525

Management Department 215.898.7722

Marketing Department 215.898.8243

Operations and Information Management Department 215.898.5872

Public Policy and Management Department 215.898.3015

Real Estate Department 215.898.9687

Wharton Small Business Development Center 215.898.4861

Goergen Entrepreneurial Programs 215.898.4856

Statistics Department 215.898.8222

Transportation Program 215.898.7696

Communication Program 215.898.5036

## wharton employers

This year was a very active year for Wharton MBA recruiting. A record 643 employers extended offers to first- and second-year students. Every major industry and function had graduates or interns accept positions in 455 organizations.

Over 300 of the 1,110 firms recruiting at Wharton in 1999 were organizations that did not recruit at Wharton in 1998. Eighty of the 410 organizations who had on-campus recruiting schedules were organizations that did not recruit at Wharton in 1998.

On-campus recruiting and job postings, which students access through FORTUNE, Wharton's Internet career management system, continue to be the most popular source of interview opportunities. Recruiters also utilized video-teleconferencing, near-campus sites, and the telephone to interview Wharton MBA students.

Employers who partner with MBA Career Management have access to counselors who can advise on strategy to access Wharton students. For more information concerning employers: <a href="http://MBACareers.wharton.upenn.edu">http://MBACareers.wharton.upenn.edu</a>.

Wharton appreciates the efforts of the organizations that recruit here, as well as the Wharton alumni who return as part of their recruiting teams.

#### **Employer/Student Forums**

Organizations continue to use Employer Information Sessions as the main communication venue for students. They remain an integral component of recruiting strategy, evidenced by more than 250 Employer Information Sessions held during the 1998 Fall and 1999 Spring semesters. Other ways employers participated in the career management process included:

Career Exploration Conference (CEC) — An annual event for first-year MBA students, the 1998 Conference hosted over 50 business professionals serving on 13 panels, each focused on a different industry or function.

Wharton Interview Workshop (WIW) — Held in January 1999, the beginning of the recruiting season for first-year students, twelve industry representatives provided a seasoned perspective on effective interviewing during a panel discussion and then conducted simulated interviews in small break-out sessions.

In addition, employers have enhanced their visibility on campus and attracted the attention of Wharton MBA students through participation in 13 student-organized conferences, hosting students on Regional Career Treks, leading programs and workshops, participating in current initiatives such as the E-Commerce Speaker Series and the High-Growth Career Fair, and through direct contact with Wharton Graduate Professional Student Clubs.

## Major Employers 1999

#### **Recruiting Company Profile**

	Graduates of Class of 1999	Summer Interns Class of 2000
Number of Companies		
Making Offers	535	502
Number of Companies Hiring	263	298
Number of Job Opportunity Postings	693	224

#### **Source of Positions**

	Class of 1999	Class of 2000
Wharton Recruiting	67.2%	64.5%
Direct Contact with Company	20.6%	28.1%
Returning to Pre-Wharton Employer	<b>7.2</b> %	4.2%
Starting/Buying Company	3.1%	1.1%
Other <sup>2</sup>	1.9%	2.1%

<sup>&</sup>lt;sup>1</sup>Wharton Recruiting includes On-Campus Recruiting Services, Wharton Job Postings, Alumni Contacts and Research Centers.

The following companies employed four or more graduates from the Class of 1999:

Company Name	Graduate	Summer Intern
	Hires	Hires
McKinsey & Company	61	33
Merrill Lynch & Co.	30	27
Goldman, Sachs & Co.	25	50
Bain & Company	23	25
Boston Consulting Group	23	28
Deloitte Consulting	21	14
Morgan Stanley Dean Witter	18	20
Andersen Consulting	1 <i>7</i>	6
Booz•Allen & Hamilton.	16	19
Lehman Brothers	16	10
Siebel Systems, Inc.	14	0
Enron	12	9
Mercer Management Consulting	11	10
Chase Manhattan Bank	11	6
Bear, Stearns & Co. Inc.	10	5
PricewaterhouseCoopers	10	10
Donaldson, Lufkin & Jenrette	9	10
American Express Company	9	8
J.P. Morgan & Co.	9	16
BT Alex. Brown Inc.	9	5
Credit Suisse First Boston.	8	13
Diamond Technology Partners	8	4
BankAmerica/NationsBank	7	4
Salomon Smith Barney	7	2
A.T. Kearney, Inc.	6	9
Ernst & Young LLP	6	4
Marakon Associates	6	6
Deutsche Bank AG	5	8
LEK Consulting	5	0
SBC Warburg Dillon Read	5	2
Citibank	4	3
Capital One	4	1
Prudential Securities	4	2
Colgate-Palmolive Company	4	2
First Union Corp	4	0
GE Capital Corp	4	4
Priceline.com	4	0

<sup>&</sup>lt;sup>2</sup>Other includes Alma Mater Alumni, Job Fairs and Search Firms.

The following is a list of employers who made offers to Wharton students and summer interns and/or recruited at Wharton. Organizations noted in bold are companies that hired three or more members of the Classes of 1999 and 2000.

**@Home Corporation** 1838 Investment Advisors, L.P. **3Com Corporation** 4anything.com A.C. Broker

#### A.G. Edwards Inc. A.T. Kearney, Inc.

**Abbott Capital Management Abbott Laboratories** Abercrombie and Fitch ABN AMRO Bank **ACON Investments** Acuity **ADAC Laboratories** Adams, Harkness & Hill, Inc. Adipose Media, Inc. **Adler Manufacturing** 

#### **Advent International Corp.**

**Advisory Board Company** Advocate Health System **Aeltus Investment** Management, Inc. Aetna Inc. AIG Global Investment Corp. **AIG Life Companies** Air Products and Chemicals, Inc. **Allegheny Energy Allegis** Alliance Capital Management L.P. **Alliance Consulting Allianz Capital Partners** Allianz Versicherungs-AG

#### Allied Riser Communications, Inc. AlliedSignal Inc.

**Allstate Insurance Company Alpha Credit Bank Alpha Shirt Company** Alston and Bird, LLP Alta Software, Inc. **Aluminum Company of America** Alvarez & Marsal

#### Amazon.com, Inc.

**Ameren Energy** America Online, Inc. American Airlines, Inc. **American Business Connections** American Business Products, Inc. **American Century Investments** American College of Physicians **American Communication Network** 

#### American Express Company

**American Management Association** 

**American Maple Leaf Financial** 

**American Resources Corporation** AmeriTrade Holding Corporation

#### Amgen Inc. AMVESCAP PLC

Analog Devices inc. Analysis Group Inc

#### Andersen Consulting Anheuser-Busch Companies, Inc.

Ann Taylor, Inc. Antal International Ltd. Aon Group **Apax Partners & Co Appaloosa Management Applied Value Corporation Archstone Communities** 

ARCO Ardshiel, Inc. **Arnold Associates Arthur Andersen LLP** Arthur D. Little Asahi Glass **Asbury Automotive Group** 

#### Asera, Inc.

**Asian Infrastructure Fund** Advisers Ltd. AT&T Corporation **Atlas Capital Partners BACE Capital Partners, LLC** 

**Ashland Chemical Company** 

#### **Bain & Company**

Banco Bozano, Simonsen S.A. **Banco Central Hispano** Banco Nacional de Mexico, S.A. **Banco Opportunity** Bancomer, S.A. Bank of New York, The Bank of Thailand Bank of Tokyo-Mitsubishi, The

#### BankAmerica/NationsBank

BankBoston, N.A. **Bankers Trust Banmedica Barclays Capital BARRA** International Ltd **Barrington Associates BASF Corporation Baupost Group Bay Harbour Management Beacon Group** 

#### Bear, Stearns & Co. Inc.

**Bechtel Enterprises, Inc.** 

**Bell Atlantic Corporation Bellcore Benckiser** Berger Group, The **Berkeley Computer Training Berkeley International Capital Berlitz Global Net Berlitz Translation Services** Bertelsmann AG **Bestfoods Bethlehem Steel Corporation** Biogen, Inc. BizRate.com Black and Co. **BlackRock Financial Management** Blackstone Group, The **Blue Cross & Blue Shield Association** BNY Capital Markets, Inc. **Boathouse Sports BOC** Gases **Boles Knop & Co** 

Booz • Allen & Hamilton, Inc.

Borden Inc

#### **Boston Consulting Group, The**

**Boston Millennia Partners Boston Partners Asset Management Botswana Institute for** 

**Development Policy Analysis** BridgeGate Group Brigham & Women 's Hospital

#### **Bristol-Myers Squibb Company British Airways British American Tobacco PLC**

**BRM Group Broadbase Information Systems** Broadview Associates, L.P. Brobeck, Phlager & Harrison, LLP **Brody Communications Ltd. Brooklyn Museum of Art** Brooks, Houghton & Company, Inc. Brown & Williamson Tobacco Corp. **Brown Brothers Harriman & Co. Brown-Forman Corp Brystol Cove Associates** BSRC

#### BT Alex. Brown Inc.

BTV **Building One Services Corporation Burgess Group, The Business Communications** Company, Inc. **Business Technology Group Business Valuation Services** C/Base, Inc. California Commerce Bank

#### Cambridge Associates, Inc. **Campbell Soup Company**

**Campus Pipeline** 

**Candent Corp** 

Capital Group Companies, Inc., The **Capital Market Risk Advisors** Capital Market Risk Advisors Inc.

#### **Capital One**

**Capital Trust** CARCO Group, Inc. **CARE USA** Cargill, Incorporated **Carlyle Group Carrington & Carrington, LTD** Case Corporation **Castle Creek** Castle Group California, Inc. **Castling Group Catalyst Partners** c-call.com CDnow, Inc. Cellular Solution

#### **Center for Applied Research**

**Central Intelligence Agency (CIA) Cerner Corporation CGS Instrumentação** Chalfin Goup Inc., The Channelpoint Charles Schwab & Co., Inc. Charterhouse Inc.

#### **Chase Capital Partners** Chase Manhattan Bank

**Chemical Heritage Foundation** Children's Hospital of Philadelphia **Children's Television Workshop Christini Technologies Chrysalis Ventures, LLC Chubb Group of Insurance** Companies

#### CIBC Oppenheimer Corp.

**CIGNA Corporation** Cinergy Inc. Cisco Systems, Inc. CIT Group Equity Investments, Inc. Citibank

Citizens Bank **Citizens Capital Inc** Clairol, Inc. **Clarion Partners** Clark Realty Capital, L.L.C. **Clorox Company** Cluster Cobalt Group, Inc. Coca-Cola Company Cochran, Caronia & Company

#### **Colgate-Palmolive Company**

**Cohen Financial** 

**Collaborative Marketing Collinson Howe & Lennox Columbia Energy Group Columbia Management Company Combine International Comcast Cable Communications, Inc.**  **Comcast Interactive Capital Group** Commonfund Secruities, Inc. **Commonwealth Associates Commonwealth of Massachusetts Compaq Computer Corporation** Compass Partners International, LLC **Complete Care Services** Comrise Technology ConEdison Inc Confecta Conseco **Consolidated Edison Constellation Power Source Consumer Health Sciences Consumers Car Club Conti Holdings Coral Energy** CoreTech Consulting Group, Inc. **Cornerstone Capital Management Cornerstone Research Corning Incorporated** Corp Group Corporacion Andina de Fomento (CAF) Corporate Decisions, Inc. **Corporate Realty Investment** Company

**CorVel Corporation** Cosmobridge **Court of the Chancery** Covance **Cox Communications CPC** International Inc. **Creative Group** Credit Lyonnais S.A. Credit Research & Trading

#### Credit Suisse First Boston Corp.

**Credit Suisse Group Crimson Consulting Group** Cromwell Partners, Inc. **CSC Strategic Consulting CSX Corporation** Cura Group, Inc **Curtis-Davidson Associates Inc. CV** Therapeutics Cytometrics, Inc. **Dade Behring** Dai-Ichi Kangyo Bank, Ltd Dai-ichi Mutual Life Insurance Co. **DaimlerChrysler Corporation Dain Rauscher Wessels** Damon & Morez **Danaher Corporation** Daniels & Associates Darwin Digital **DASAR International** David Gomez & Associates, Inc. Dax Partners LP **Day-Timer Technologies** 

**Deere & Company Delaware Valley Community Reinvestment Fund** 

#### **Dell Computer Corporation**

**Deloitte & Touche** 

#### **Deloitte Consulting**

**Delphi Automotive Systems** Dentsu Inc.

**Denver Investment Advisors** 

#### **Deutsche Bank AG**

**Dewey Ballantine DFI** International

#### **Diamond Technology Partners**

Dick's Clothing and Sporting Goods, Inc. **Dimensional Fund Advisors** Dinte Resources, Inc. Dirks, Van Essen & Associates **Disney Consumer Products** Disney Worldwide Services, Inc. **DN Partners LLC** Dole Food Company, Inc. **Dolphin Communications** Partners, L.P.

**Domain Associates Domain Registry.Com** Donald Smith & Co. Inc.

#### Donaldson, Lufkin & Jenrette

**Doosan Corporation** Doug Evans + Partners, Inc. **Dow Chemical Company, The Dow Jones & Company** Downer and Company Ltd. **Dresdner Bank AG** Dresdner, Kleinwort, Benson, Inc. **Dreyfus Corporation Dreyfus Health Foundation** 

Driehaus Capital Management, Inc. drugstore.com Duane, Morris & Heckscher **Duff & Phelps Credit Rating Co. Duke Energy Corporation Duke Realty Investments Dun & Bradstreet Corporation, The E! Entertainment Television** E\*TRADE Group, Inc. E.I. DuPont de Nemours & Co., Inc. E.M. Warburg Pincus **Earlybird VC** Eastdil Realty, Inc. **Easton Consultants** eBay e-Citi eCollege.com

eFax.com

eCOM Partners **First Source Partners Edison Project** First Union Capital Markets **EF** Language First USA Bank

Fitch IBCA, Inc.

#### **Eli Lilly and Company**

**EMC Corporation EMDS International SA Emerging Markets Investors** Corporation

**Emerging Markets Partnership Emerging Technologies** 

**Management Research Program** Emmes & Company LLC **Employease** 

Endeavor Initiative, Inc.

**Enersis** 

**EnerTech Capital Partners L.P. Englishlive.com** 

#### **Enron Capital & Trade Resources Enron International**

**Ensearch Energy Services** Envirogen, Inc. **Environmental Law and Policy** Center **Envirotech Companies Epson America, Inc. Equity International Partners ERE Yarmouth** 

#### **Eric-Louis Associates** Ernst & Young LLP

Esso

Estee Lauder Companies Inc. Etec Systems, Inc. **Etre Creative Services Europraxis EVEREN Securities** Everyone.net **Evolution Health Initiatives Ewing Monroe & Co. Excel Telecommunications** Excite Inc. Exempla St. Joseph Hospital **Expandia Invest Exxon Corporation Family Business Farallon Capital Management Federal Capital Partners Federal Communications** Commission Federal National Mortgage Assoc. (Fannie Mae) **Federal Realty Investment Trust Ferring Pharmaceuticals** 

#### **Fidelity Investments**

**Financial Supervisory Service FINCA** International (Foundation for Int'l Community Assistance) Fireman's Fund Insurance **First Annapolis Consulting First Marathon Securities** 

**Government of Argentina** Government of Japan Gradient

Flanagan Financial Group — Mass Mutual **Fleet Equity Partners FMC Corporation** Focus Capital Group

#### **Ford Motor Company Ford Land Services Corporation** Forrester Research, Inc.

Fortune Fruit Ltd.

Foster Chamberlain, LLC **Fox Searchlight Pictures** Fox Television Franklin Mint, The Franklin Resources Franklin Templeton Group Free Library of Philadelphia **Foundation** Freemarkets Online Fresenius Medical Care Friedman, Billings, Ramsey & Co Frito Lay Inc. Froley-Revy Management Inc. Fuii Bank, Limited, The Fuji Xerox Company Ltd. Fulbright & Jaworski L.L.P.

#### **Galt Associates** Gap Inc., The

**Gartner Group** 

#### **GE Capital Corporation**

Gabelli & Company, Inc.

**GEF Investment Management** 

#### **Gemini Consulting**

Genentech, Inc. General Electric Company

#### **General Mills**

#### **General Motors Corporation Genesys Telecommunications Labs**

**Genzyme Corporation** George Group George K. Baum & Company **George Washington University Medical Center** 

Georgia Pacific Corp **Gilbane Properties Gillette Company** GirlGeeks? GKR & Associates, Ltd. Glenmede Trust Company Global Crossing Development Co. **Global Education Partnership** Glocap LLC **GM Investment Management Co** 

Go Main Line.Com

Go Network

**Government of Singapore Investment Corporation** 

Dean & Company

**GPU** International GRADUS

**Graham Partners Inc.** Granite Associates, L.P. **Great Hill Partners** Greenlight Capital, L.P. GreenTravel. com **Greenwich Street Capital Partners** Group Outcome, Inc Gryphon Investors, Inc. **GSIC Private Limited** Guardsmark Inc **Guidant Corporation Guinness Plc** Hambrecht & Quist LLC **Hamilton Cornell Hammes Company** Hanover Direct, Inc. Harbour Group **HarperCollins Publishers** Harrah's Entertainment, Inc Harris Williams & Co Harrowston, Inc. **Harvest Partners** Haug S.A.

#### **Hewlett-Packard Company**

Herrerias & Associates

Hearst Business Publishing, Inc.

**Hermes Management Consulting** 

**Hexcel Corporation** Hibernian Companies, The HIG Capital LLC

#### **Hines Interests**

Hawthorn

HealthShop.com

**Hedlund Corporation** 

**Heirs Organization** 

Hewitt Associates

Hirtle Callaghan & Company **Hoechst Marion Roussel** Hoffmann-LaRoche, Inc. Hollywoodinvestor.com Honest Tea Hong Kong & Shanghai Banking Corporation Ltd., The Hospital of the University of Pennsylvania **Houlihan Lokey Howard & Zukin** 

**Howard, Merrell & Partners** Howe & Associates

**HR Alliance** 

HRG. Inc.

**HSBC Equator Bank Hull Trading Company** 

**Human Performance** Technologies, Inc.

i2 Technologies, Inc.

**Hunt Capital Group, LLC Hyosung Corporation** Hyundai Oil

Iberdrola

#### **IBM Consulting**

**IBM Corporation ICAHN** Associates ICN Pharmaceuticals, Inc I-Cube IllusionFusion!, LLC IMC Global Inc IMD IMG

IMS Health Indus River Networks, Inc. **Industrial Bank of Japan** Industrial Investments, Inc.

**ING Baring Furman Selz LLC Initiative for a Competitive** 

**Inner City Innova Capital** 

Insignia/ESG Jackson-Cross Institutional Investor, Inc.

Integral Inc **Intel Corporation** InteliHealth

**Inter-American Development Bank** Interbrand

Intercontinental Distributing, Inc. InterGen

Intermountain Health Care **International Capital Strategies International Finance Corporation International Flavors &** 

Fragrances, Inc. **Internet Capital** Internet Partnership Group IntraMed INVESCO MIM **Investor Responsibility Research** 

Center Inc. (IRRC)

IPO.com IS Robotics, Inc. **ITOCHU Corporation** ITT Hartford Insurance Group

J. & W. Seligman & Co., Inc. J.H. Lindell & Company

#### J.P. Morgan & Co., Incorporated

J.T. Brady and Associates Janssen Pharmaceutica, Inc. **Jardine Fleming Limited** Jeffries & Company Jellyvision, Inc. **John Buck Company** John Nuveen & Company, Inc., The Johnson & Johnson Consumer **Products** 

Johnson & Johnson Development Johnson & Johnson Health Care Johnson & Johnson Inc Johnson & Johnson International Johnson & Johnson Merck **Consumer Products** 

Johnson & Johnson Professional Johnson Enterprises, Inc. Jones Lang LaSalle, Inc

Joseph E. Seagram & Sons, Inc. **JWG Associates** 

Kalchas Group — A Unit of CSC Katz, Ettin, Levine, Kurzweil,

Weber, & Scialabba **Kauffman Foundation** Kauffman Group **KBL** Healthcare **Kensington Group Keystone Venture Capital** 

KIDS 1, Inc. **Knoll Pharmaceutical Company** 

Koren, Rogers Associates, Inc. **KPMG Peat Marwick LLP** 

#### Kraft Foods, Inc. **Kravco Company**

**Kurt Salmon Associates** LAI Worldwide Lakota Lang & Associates **Lazard Asset Management** 

#### Lazard Freres & Co

**Leach Management Consulting** Legg Mason Wood Walker, Inc.

#### **Lehman Brothers LEK Consulting**

**Lend Lease Real Estate Investments Liberty Mutual Group Liberty View Capital Management** Limited, Inc.

**Lincoln Center for the Performing** Arts, Inc.

**Lincoln Property Company** Lincolnshire Management, Inc. Linklaters & Paines Lion Brothers Company Inc. Lipper & Company, Inc. **Lockheed Martin Corporation** Long-Term Credit Bank of Japan, Ltd Loomis, Sayles & Co. L.P. L'Oreal S.A.

**Lotus Development Corporation** 

#### **Lucent Technologies**

**LVMH Moet Hennessy Louis Vuitton** Lycos **M&T Bank** MacroView Communications Corp. **Madison Trading** Magna Carta B.V. **Mainline Company** Management Alliance Group, Inc. **Management Sciences For Health** 

#### **Marakon Associates**

Marconi Pacific, LLC MarkeTech Systems **Marketing Communications** Marriott International, Inc. **Martha Stewart Living Omnimedia Marubeni Corporation Masco Corporation** Massachusetts General Hospital MasterCard International, Inc. Mathematica Policy Research Matsushita Electric Industrial

Co., Ltd. Mattel, Inc. Max Worldwide **MBA Nonprofit Connection** MBI, Inc.

**McCarthy & Company McGraw Hill Companies Inc** McIntyre Company, The **McKesson HBOC** 

#### McKinsey & Company

McLean Watson Capital Inc.

#### **McNeil Consumer Healthcare**

**Mead Corporation** Medarex, Inc. Media & Methods MediaOne Group **Medical Broadcasting Company** Medical Inter-Insurance Exchange Medscape.com

#### Medtronic, Inc.

Mehta Partners, LLC. Mellon Ventures, Inc. **Memorial Sloan-Kettering Cancer** Center

#### **Mercer Management Consulting** Merck & Co., Inc.

Merck-Medco Managed Care Mercury Seven

#### Merrill Lynch & Co., Inc. Metropolitan Life Insurance Co.

**MFS Investment Management MGM Universal Home** Entertainment

Miami Medical Centers USA, Inc. **Michelin Travel Publications** 

#### **Microsoft Corporation**

Midtown Research Group MileagePointe.com Milken Institute Millennium Financial Inc. Millicom International Cellular Miningco.com Mirronex Technologies, Inc.

#### Mitchell Madison Group

Mitsubishi Corporation Mitsui & Co., Ltd. MJI Broadcasting Inc. **Moai Technologies Mobil Corporation** Molecular Circuitry, Inc. Mondiale Asset Management Ltd.

#### **Monitor Company**

**Monogram International Monsanto Life Science Company Montgomery Investment** Technology, Inc. **Moody's Investor Service** More.com **Morgan Samuels Company** Morgan Stanley Capital International

#### Morgan Stanley Dean Witter

**Morris Nichols Morrison Express Corporation** Motorola, Inc. **Mount Auburn Partners MPM Capital Advisors MTV Networks Municipal Mortgage & Equity** (MuniMae) Murex

Mybasics.com, Inc.

#### Nabisco, Inc.

Nassau Capital LLC N-Associates Company, Inc. **National City Bank** National Parks Business Plan Initiative **National Science Foundation NationsBanc Montgomery Securities LLC** 

**Nature Conservancy of Colorado** Nature's Cure, Inc. Navimedix Ned Davis Research, Inc. **NeSBIC CTE Fund B.V.** Nesbitt Burns Inc.

Nestle USA, Inc.

netLibrary, Inc. **NetRisk** 

**Netscape Communications Corp.** 

**Netyear Group** NetZero, Inc. Neuberger & Berman

Neuromedica

**New Balance Shoe Manufacturing New England Institute of Jewish Studies** 

**New Jersey State Legislature New Line Cinema Corporation** 

**New York Capital Corporation New York Life Insurance Company** 

**New York Times Company Newcourt Services** 

Nex-i.com

Nextlink

**NISA Investment Advisors** 

Nomura Research Institute Ltd. Nomura Securities International, Inc. **Nonprofit Facilities Fund** 

Nori, Hennion, Walsh, Inc. North Atlantic Technology Fund Northeast Business Environmental Network

Northfield Information Services Northwest Airlines, Inc.

Norwest Venture Capital, L.P. NovaCare Inc.

Novartis AG

NTT Data Institute of Management Consulting, Inc

**NUI Energy Solutions, Inc.** Oak Hill Partners Occidental Chemical Corporation

Ocean Spray Cranberries Inc Office of the State Comptroller,

State of New York

Okidata

Olsten Health Services

O'Neill Group

On-Link Technologies, Inc.

Oppenheimer Captial OppenheimerFunds, Inc.

Oracle Corporation

Orthovita

**OTA Limited Partnership Output Technology Solutions** 

Overseas Private Investment Corp.

Oxygen Media, Inc. P.G. Corbin & Company

**Pacific Equity Partners** 

Pacific Investment Management Co. Pactual

#### PaineWebber Incorporated

Palladium Equity Partners, LLC Palm Computing Pandesic LLC Pangea Systems Paramount Studios, Inc.

**Park Avenue Partners** 

Parke Davis

**Paribas** 

Parteur Merieux Connaught Parthenon Group, The

**Passlogix** Paymybills.com

PeaceWorks **PEC Israel Economic Corporartion** 

#### **PECO Energy Company**

**Pennsoil Company** Penobscot Group People's Internet Connection, Inc. Peoplesoft, Inc. PepsiCo, Inc. **Pequot Private Equity Fund Perry Capital Partners** Pet Valu International, Inc. Peter J. Solomon Company

Pfizer Inc.

**Peterson Ventures** 

PGI, Inc.

Pharmacia & Upjohn, Inc. Philadelphia Orchestra Philadelphia Ventures, Inc. Philip Morris International, Inc **Physicians Clinical Research Solutions** 

**Pilgrim Baxter & Associates** 

### Pittiglio Rabin Todd & McGrath

**PlaNet Finance PolarisCommunication Services** Popular, Inc. **Populations Services International Potomac Partners** 

**PPG Industries, Inc Prairie Group Pratt & Whitney** 

**Predential International Investments** 

PREIT- Rubin, Inc.

#### Priceline.com **PricewaterhouseCoopers**

Primary Health Care, Ltd Primedia Inc **Princeton Consultants Inc** Principal Financial Group,/

**Investa Capital Management** Prize Central Networks, Inc.

**Procter & Gamble Company Prodigy** 

**Product Key.Com** 

Professionals For Nonprofits, Inc. **Progressive Corporation** 

Promecap PromPeru

**Prospect Street Ventures Providence Health System Prudent Management Associates** 

**Prudential Capital** 

**Prudential Insurance Company of** America

#### **Prudential Securities**

PT. Wavin Duta Jaya **Public Affairs Group, Inc Public Science Pullman Group** PUMA — North America Punk Ziegel & Co Purchasing Group, Inc.

#### **Putnam Investments**

Putnam, Hayes & Bartlett, Inc. **Pyramid Research** Q Investments, L.P. QED

Quadrant International Ltd. **Quantum Corporation Quesstor Management Company Quokka Sports** RAF Industries, Inc.

**Rain Bird Sprinkler Manufacturing** 

Rainmaker Capital, LLC **Raymond James Financial RBC** Dominion Securities Inc.

**RCN** Corporation

Reactor

**Real Producations** Regiventures.com

Reebok International Ltd.

Reed Jonas & Lee Reliant Solutions, Inc.

**Resurgence Asset Management** 

Retail Initiative, Inc. Reuters America, Inc.

**Revion Consumer Products** 

**RHO Management Company, Inc. Riggs Capital Partners** 

**RightWorks** 

Rittenhouse Financial Services, Inc.

Robert W. Baird & Co **Robertson Stephens Funds** 

Robinson-Humphrey Company, Inc.

Rohm and Haas

**Roland Berger & Partner GmbH** 

Roll International

Roseland

**Rothschild & Cie** Rouse Company, The

**Rouse/Chamberlin Limited Roxbury Capital Management** 

**RR Donnelly & Sons** 

**SABRE Group, The** 

**Safeguard Scientifics Sagaponack Partners Sage Financial Group** 

#### Sakura Bank, Limited Salomon Smith Barney

**Samsung Corporation** San Francisco Coffee San Francisco Opera

Sanford C. Bernstein & Co., Inc.

Sankaty Advisors, Inc Santander Group Sanwa Bank, Limited SAP America, Inc. Saudi International Bank

Saunders, Karp & Megrue

**Savoy Capital** Saxon Group

**SBC Communications Inc.** 

#### SBC Warburg Dillon Read

**SCA Consulting Schering-Plough** 

**Schindler Elevator Corporation** 

#### Schroder & Co. Inc.

**Science Applications International** Corp.(SAIC)

**Scotia Capital Markets** Scott Bennett Inc.

Sears Online Sears, Roebuck And Co. Secada & Company Security Capital Group Inc, **Seed Capital Development Fund SEI Investments Sensors Unlimited** Seton Institute

#### SG Cowen

**Shamlian Advertising Shell Oil Company** Shipper.com **Shorenstein Company LLP Showtime Networks Inc.** Sibson & Company Sicom

#### Siebel Systems, Inc.

Siemens AG Silicon Graphics **Simon Development Group Simpson Thacher & Bartlett** Skadden Arps **Sky View** Skyron, Inc. SkyView Media Group SmithKline Beecham **Software.com** Sohsei, Inc. Songbird Medical Inc. **Sony Corporation of America** 

Sony Music Entertainment, Inc. **Sony Pictures Entertainment** SoundView Technology Group **Southern Company** Southern Energy, Inc Sparks.com

**Spencer Stuart Spieker Properties** 

Spree.com

#### Sprint SPSS Inc

Standard & Poor's Standish Ayer & Wood, Inc. **Stanton Chase International Staples** Star TV StarMedia Network

State Street Research & **Management Company** Stax Research Inc. **Stephens Inc** Stern Stewart & Co.

Strategic Analysis Inc. Strategic Decisions Group

Strategic Market Research/ **Monitor Company Striker Investments Structure Internet Design Group** (SIDG)

Sulzer Management Ltd. **Sumitomo Marine & Fire Insurance** Co., Ltd.

#### Sun Microsystems, Inc.

Sun Seed Company SunAmerica Inc.

**Supreme Court of Pennsylvania** Susquehanna Pfaltzgraff Co.

Sutro & Co.

**Sveihagel & Company Svoboda Collins LLC Swander Pace Company Swiftwater Group** Sylvan Learning Systems, Inc.

**Syncromade Corporation** 

**Synergy Corp** 

**Synovus Financial Corporation** Synthes U.S.A.

#### T. Rowe Price

T.H. Hunter, Inc. TAL Technologies, Inc. **Tamkin Capital Partners Target Stores TASA Worldwide Taylor Wharton Gas Equipment TD** Securities Inc. Teach For America Tech Data

TechnoServe, Inc.

Techtel Media Services, Inc. Tektronix, Inc.

**Telecommunications Development Fund** Telefonica de Argentina

**Telesis Company Telos Management** 

TenFold Texaco Inc.

**Texas Instruments Incorporated** Thai Farmers Bank Public Co., LTD.

**Thammasat University** 

theglobe.com

**Thomas Weiset Partners** 

**TIAA-CREF** Time Inc.

**Timken Company** 

**Tishman Speyer Properties Tokio Marine & Fire** Toll Brothers, Inc.

**Tonen Corporation Tower Consultants** 

#### **Towers Perrin**

Toyo Trust and Banking Co., Ltd

#### **Trammell Crow Company**

Transwestern Investment Co., LLC **Travelers Investments** Treacy & Company, LLC Trident International, Inc. **Trilogy Development Group Triton Partners** 

**Triumph Capital** 

**Trust Company of the West Tucker Anthony Incorporated Tufenkian Tibetan Carpets** Twentieth Century Fox Film Corp. TwentySomething Inc.

**U.S.** Department of Agriculture **U.S. Trust Company of New York** 

**UGI** Corporation Unilever (HPC)

**Union Bank of Switzerland (UBS) Unisys Corporation** 

United Airlines, Inc. United Distillers & Vintners **United Industries Universal Gear** 

**University of Pennsylvania** 

**UNUM Corporation Up With People Updata Capital Urban Outfitters Inc.** 

**US Bancorp** 

**US Bancorp Piper Jaffray Inc.** 

US WEST, Inc. **USA Networks USAirways** USWeb/CKS V.I. Technologies, Inc.

Valhalla Inc

Valspar Corporation **Value Partners Management** 

Consulting Vanguard Group, The VarsityBooks.com

Vcall

Venango Venture Capital

VeriSign, Inc.

Veronis, Shuler & Associates Inc.

Vertex Partners

Vertex Pharmaceuticals Inc. VerticalNet, Inc.

**Vestar Capital Partners** Viacom Inc. **Viant Corporation** Viewer's Choice Vinacoal

Violy, Byorum & Partners LLC

Virginia Capital, L.P. Visa International Visio Corporation **Vlasic International** 

**Volpe Brown Whelan & Company** 

V-SPAN **Vulcan Capital** 

W.L. Gore & Associates, Inc.

Wachovia Bank

Wachtell, Lipton, Rosen, & Katz

Walt Disney Company **Walt Disney Imagineering**  **Walt Disney Studios** Walt Disney World Walton Street Capital, LLC **Warner Brothers** 

Warner Lambert Wasserstein Perella & Co., Inc. **Waveland Capital Management** 

WebTV Networks

**WEDGE Capital Management** Weiss Peck & Greer Investment

Management

**Wellington Management Company** 

West Group

**Western Parcel Express Western Union Corporation** 

**Westvaco Corporation** 

**Wharton Private Equity Network** 

**Wharton Small Business Development Center** 

William Blair & Company, LLC William E. Simon & Sons, LLC

William M. Mercer, Inc. Wilshire Associates **Wind River Systems** Winsor Associates

Woodbury Group **World Bank** 

**World Game Institute** 

**World Health Organization** 

Worldco LLC WPP Group Wyeth-Ayerst X\*Cel Consulting, Inc.

Yahoo! Inc. Yasuda Trust & Banking Co.,Ltd.

York Capital. **ZA** Business Services Inc. **Zeneca Group PLC** 

Zephyr Management

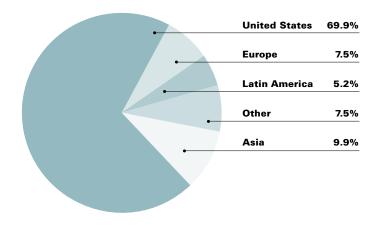
**ZS** Associates **Zweig-DiMenna Associates LLC**  graduate employment mba class of 1999

## Class Profile

Class of 1999	Total	Percent
		of Class
Number of Graduates	788	100.0%
Women	217	27.5%
Minority	136	17.2%
International	237	30.1%
Average Age at Graduation was 30		
Graduates Reporting Job Offers	747	96.2%
Graduates Reporting Job Acceptances*	729	92.5%
Graduates Continuing Their Education	6	0.8%
Graduates Taking Time Off	3	0.4%
Graduates Not Responding to the Survey	0	0%

The numbers above include information received as of July 15, 1999.

#### **Geographic Origins of Graduates 1999**



<sup>\*</sup> Job acceptances include students who are company sponsored (6.7%), starting their own business (2.8%), or working for a family business (0.4%).

## Locations Chosen by Graduates

- The Northeastern United States attracts the majority of Wharton graduates and continues to grow, moving up from 44.7% to 46.2%. New York, a world financial center, comprises the largest percentage of this number.
- The number of graduates going to Boston increased, a reflection of the rising venture capital employment in 1999.
- Changes in the financial market have impacted the number of graduates accepting positions in Europe, with nearly 58% of those European positions located in London.

Salary Statistics are not released for locations representing less than 1% of all hires, although Wharton MBA graduates selected the following diverse locations:

Austin	Cleveland	Seattle	Africa
Baltimore	Miami	St. Louis	Australia
Charlotte	<b>New Orleans</b>	Wilmington	Canada
Cincinnati	Salt Lake City		Eastern Europe

Per	cent		Salary Range	Median
1998	1999	Region	1999	1999
82.9	84.6	United States	33,361 - 165,000	80,000
44.7	46.2	Northeast	35,000 - 150,000	75,000
34.0	32.1	New York City	70,000 - 150,000	75,000
5.0	6.3	Boston	35,000 - 115,000	90,000
9.5	10.6	Mid-Atlantic	37,000 - 150,000	85,000
4.3	4.1	Philadelphia	46,000 - 150,000	80,000
2.9	3.8	Washington, D.C.	75,000 - 105,000	95,000
3.0	2.5	South	65,000 - 95,000	75,000
2.0	1.2	Atlanta	65,000 - 95,000	80,000
5.6	6.5	Midwest	60,000 - 130,000	85,000
2.9	2.7	Chicago	60,000 - 100,000	92,500
1.0	1.1	Minneapolis/St. Paul	72,000 - 100,000	74,850
5.3	4.5	Southwest	33,361 - 130,000	72,000
2.0	1.5	Dallas/Fort Worth	65,000 - 110,000	95,000
2.2	1.5	Houston	70,000 - 70,000	70,000
14.8	14.4	West	65,000 - 165,000	90,000
9.8	9.6	San Francisco	66,000 - 165,000	90,000
3.7	2.6	Los Angeles	70,000 - 100,000	80,000
16.8	15.1	Abroad	40,000 - 160,000	80,000
5.7	7.0	Europe	61,450 - 150,000	83,000
5.3	6.9	Western Europe	61,450 - 110,000	82,750
7.3	4.9	Asia	40,000 - 110,000	80,000
2.7	1.4	Central/South America/Mexico	50,000 - 90,000	77,000

Wharton adheres to the Graduate Management Admissions Council's definitions of U.S. and International regions.

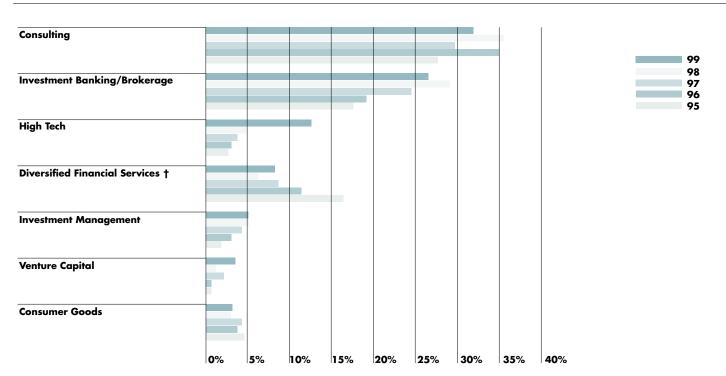
Salaries of graduates employed abroad are given in U.S. dollars calculated on the basis of prevailing exchange rate at the time job acceptance was reported. No adjustments for cost of living, etc. are made. The percentage of respondents choosing Asia include sponsored students returning to their former employers.

## Industries Chosen by Graduates

- The consulting industry continued to be the largest employer of Wharton MBAs. A dip in accepted offers, 35.5% in 1998 to 31.9% in 1999, accounted for the decline in the service industry. Median annual salary increased from \$92,000 to \$95,000 reflecting the heightened recruiting activity to attract students from competing industries.
- Investment Banking and Investment Management continued to attract Wharton students, accounting for close to a third of the accepted offers.
- High-tech growth accounted for the jump in manufacturing employment. This area continued to capture the attention of many Wharton MBAs as reflected in the increasing numbers of students entering or returning to this industry sector. This year, high-tech careers attracted almost 13% of the graduating class. Software, the Internet, and multimedia are the ever-growing target of MBAs worldwide.

- Venture Capital/Private Equity employed more Wharton graduates than ever, increasing from 1.2% to 3.6% in 1999.
- Both energy and utilities industry employment increased this year. Rapid change stemming from deregulation issues has created an increased need within these companies for people with strong financial and strategic skills.

#### Major Industries Chosen by Graduates 1995-1999



#### **Industries Chosen by Graduates**

Percent	of Class		Salary Range	Median	Median Sign-Or
1998	1999	Industry	1999	1999	Bonus
85.1	82.4	Services	33,361 - 165,000	80,000	20,000
13.9	17.4	Manufacturing	50,000 - 150,000	78,000	15,000
Leading In	dustries				
35.5	31.9	Consulting	50,000 - 165,000	95,000	25,000
29.1	26.5	Investment Banking/Brokerage	50,000 - 100,000	75,000	20,000
6.3	12.6	High-Tech †	50,000 - 105,000	80,000	16,750
5.2	5.1	Investment Management	40,000 - 130,000	85,000	15,000
4.5	5.1	Diversified Financial Services	65,000 - 100,000	75,000	20,000
1.2	3.6	Venture Capital	60,000 - 140,000	80,000	20,000
3.0	3.2	Consumer Goods	70,000 - 150,000	72,000	15,000
1.8	3.2	Commercial Banking	50,000 - 90,000	75,000	20,000
2.0	1.9	Pharmaceuticals//Biotech/Health Products	72,000 - 100,000	78,000	15,000
0.7	1.2	Health Care Services	33,361 - 130,000	60,000	15,000

<sup>†</sup> When high-tech services (including telecomunications and media services) is combined with high-tech manufacturing industries (including software, the Internet, multimedia, computer hardware, semiconductors, and technology related consumer products), the percentage of Wharton graduates entering a high-tech industry is 11.2%. Including entrepreneurs starting technology-related businesses, the percentage is 12.6%.

Sign-on bonuses are only published if 50% or more of the offers in a given category were reported as including a sign-on bonus. Categories representing less than 0.3% are not included here.

In addition to the top industries listed above, students from the Class of 1999 accepted positions in a wide range of service and manufacturing industries. Salary Statistics are not released for categories representing less than 1% of all respondents.

#### Services

Advertising/Marketing Services Education

**Entertainment** 

**Government/Not-for-Profit** 

Insurance Law

Real Estate Retail/Fashion

Import/Export/International Trade

**Transportation Services** 

. Utilities

Wholesale

**Widely Diversified Services** 

#### Manufacturing

Agribusiness Chemicals

**Extractive Minerals** 

**Forest Products/Packaging** 

Highly Diversified Petroleum/Energy

Printing/Publishing
Automobile/Transportation

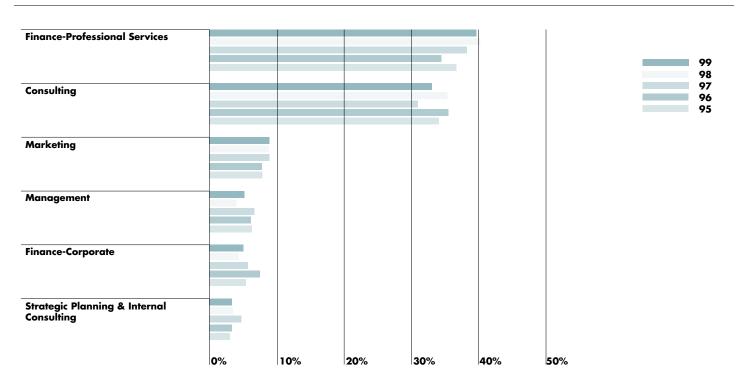
**Equipment** 

## Functions Chosen by Graduates

- Finance continued to dominate the Wharton hiring landscape.
   All finance corporation and banking totaled 44.5% for the Class of 1999.
- Sales and Trading reflected the global market weakness with a significant dip from 8.6 to 5.5% of the class.
- Graduates pursuing Venture Capital more than doubled from 2.3% to 5.2% last year consistent with the growth in the Private Equity arena.
- Marketing held steady at 8.8%. The largest component, 6.6% entered brand/product management and roughly 3.0% went to consumer goods companies. Salaries overall have inched up from a median of \$72,500 last year to \$75,000 in 1999.

- Health Care Management/Services bumped up slightly from 0.4% last year to 1.7% this year. Salary median increased from \$75,000 to \$77,500, although this function reflected a wide range of compensation: \$33,500 \$130,000.
- High-tech is a broad label, and every industry sector included a component of high technology in the form of a business unit, division, or department. Among graduates, 18% reported that their position included high-tech responsibility.

#### Functions Chosen by Graduates 1995–1999



#### **Functions Chosen by Graduates**

Percent	of Class		Salary Range	Median	Sign-On
1998	1999	Industry	1999	1999	Bonus
35.3	33.0	Consulting	50,000 - 165,000	95,000	25,000
31.4	30.2	General/Strategic Management	50,000 - 165,000	95,000	25,000
2.0	1.6	Health Care	90,000 - 105,000	97,500	25,000
1.8	0.8	Other*			
4.3	4.9	Finance — Corporate	50,000 - 125,000	75,000	20,000
3.8	3.7	Analysis/Investments/Treasury	60,000 - 125,000	75,000	20,000
0.3	0.4	Control/Accounting*			
0.3	0.4	Real Estate*			
40.2	39.6	Finance — Professional Services	40,000 - 160,000	75,000	20,000
19.7	20.2	Corporate Finance	50,000 - 100,000	75,000	20,000
8.6	5.5	Sales and Trading	70,000 - 160,000	75,000	20,000
5.6	5.4	Investment/Portfolio Management	40,000 - 100,000	82,000	20,000
2.3	5.2	Venture Capital	60,000 - 140,000	80,000	20,000
2.2	2.6	Investment Research	65,000 - 90,000	75,000	20,000
1.9	0.7	Real Estate (banking)*			
3.9	5.1	Management	33,361 - 150,000	80,000	20,000
2.7	3.4	General/Project Management	55,000 - 150,000	90,000	20,000
0.4	1.6	Health Care Management/Services	33,361 - 130,000	77,500	20,000
8.7	8.8	Marketing	65,000 - 100,000	75,000	15,000
7.3	6.6	Brand/Product Management	65,000 - 90,000	72,000	15,000
2.7	2.9	Consumer Goods	65,000 - 74,700	72,000	15,000
3.0	2.2	High-Tech	70,000 - 90,000	85,750	20,000
0.7	1.4	Product Development	65,000 - 100,000	81,500	15,000
0.7	1.1	Financial Services	65,000 - 75,000	75,000	10,000
0.4	0.4	Sales*			
0.3	0.3	Market Research*			
1.0	0.3	Pharmaceutical*			
3.4	3.2	Strategic Planning/Internal Consulting	40,000 - 130,000	80,000	20,000
2.1	2.2	Other	72,000 - 105,000	87,500	20,000

<sup>\*</sup> Salary Statistics are not released for categories representing less than 1% of all hires. Sign-on bonuses are only published if 50% or more of the reported offers indicated the receipt and amount of a sign-on bonus. Categories representing less than 0.3% are not included here.

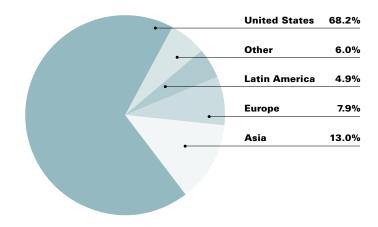
summer intern employment Judy class of 2000

## Class Profile

Class of 2000	Total	Percent of Class
Number of First-Year Students	770	100.0%
Women	236	30.6%
Minority	140	18.0%
International	243	31.5%
Average Age at Summer Employment was 2	9	
First-Year Reporting Job Offers	743	97.0%
First-Year Reporting Job Acceptances*	720	93.5%
First-Years Continuing Their Education	10	1.3%
First-Years Not Responding to the Survey	0	0.0%

The numbers above include information received as of July 15, 1999.

#### **Geographic Origins of Summer Interns 1999**



<sup>\*</sup> Job acceptances include students who are company sponsored (4.5%), starting their own business (1%), or working for a family business (0.4%).

## Locations Chosen by Summer Interns

Per	cent		Salary Range	Media
998	1999	Region	1999	1999
79.4	80.9	United States	450 - 14,400	6,250
46.8	43.9	Northeast	450 - 14,400	6,250
36.4	32.5	New York	450 - 14,400	6,250
4.5	5.4	Boston	3,000 - 9,100	6,500
12.0	11.6	Mid-Atlantic	450 - 12,100	5,280
7.1	7.0	Philadelphia	450 - 12,100	5,000
2.3	2.0	Washington, D.C.	2,000 - 8,167	7,000
2.1	2.6	South	1,000 - 8,750	5,650
1.0	1.3	Atlanta	1,000 - 8,750	6,400
7.0	6.3	Midwest	4,000 - 9,000	5,450
2.4	1.7	Chicago	4,000 - 9,000	7,500
2.9	3.2	Southwest	4,000 - 9,000	5,500
1.5	1.3	Houston	5,000 - 9,000	5,500
8.6	13.1	West	1,000 - 9,500	5,950
4.2	6.6	San Francisco	1,000 - 9,500	5,900
2.8	3.4	Los Angeles	1,250 - 9,000	5,667
20.4	19.0	Abroad	1,400 - 10,000	6,350
10.0	8.3	Europe	1,400 - 9,500	6,915
9.4	7.9	Western Europe	1,400 - 9,500	6,832
6.8	6.2	Asia	1,400 - 10,000	6,100
2.3	3.2	Central/South America/Mexico	1,500 - 8,500	4,500

Salaries of interns employed abroad are given in U.S. dollars calculated on the basis of prevailing exchange rates at the time job acceptance were reported. No adjustments for cost of living, etc. are made. The percentage of respondents choosing Asia include sponsored students returning to their former employers.

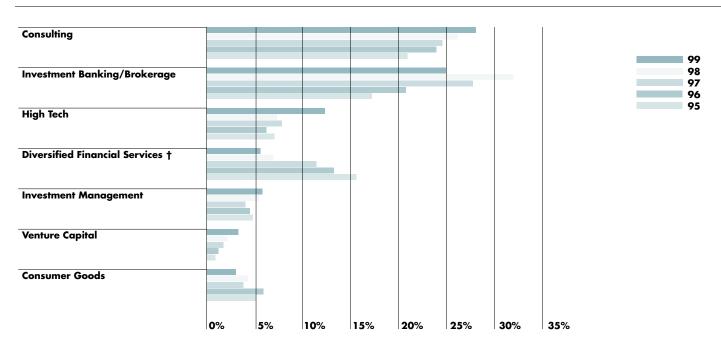
Salary Statistics are not released for categories representing less than 1% of all hires, although Wharton MBA selected diverse locations for their summer internships:

Austin	Dallas/	Salt Lake City	Africa		
Baltimore	Ft. Worth	San Diego	Australia Canada Eastern Europe		
Charlotte	Miami	Seattle			
Cleveland	Minneapolis/	Wilmington			
Cincinnati	St. Paul				

## Industries Chosen by Summer Interns

- Students continue to enter a wide variety of industries reflecting their different interests and backgrounds.
   Wharton MBA interns accepted positions in 52 industries this year.
- Mirroring the trend of the graduating class, the Consulting industry hired the highest percentage of 1999 interns, followed closely by Investment Banking/Brokerage and Manufacturing-related industries (including High-Tech).
- Summer employment highlights included a significant increase in High-Tech internships from 7.1% to 12.2%.
- Although Investment Banking as a functional category continued to be one of the most popular at Wharton, summer internships in Investment Banking dropped to 24.9% from 31.9% in 1998. Some of this can be attributed to the explosive growth in the high-tech sector, accompanied by a dip in Sales and Trading. To a lesser extent, it speaks to the broadening of the financial sector to include growing interest in investment management, venture capital and private equity.

#### **Industries Chosen by Summer Interns 1995-1999**



† Includes Commercial Banking

#### **Industries Chosen by Summer Interns**

Percent of Class			Monthly Salary Range		ary Range	Median
1998	1999	Industry	1	99	9	1999
80.3	76.8	Services	450	_	14,400	6,250
18.9	23.2	Manufacturing	1,000	-	12,100	5,200
Leading In	dustries					
26.1	28.0	Consulting	450	-	10,000	7,985
31.9	24.9	Investment Banking/Brokerage	1,400	-	14,400	6,250
7.1	12.2	High-Tech†	1,000	-	12,100	5,250
5.4	5.8	Investment Management	1,250	-	10,000	6,000
2.5	3.4	Pharmaceuticals//Biotech/Health Products	4,000	-	10,000	5,400
5.2	3.4	Diversified Financial Services	1,400	-	7,800	5,417
2.1	3.3	Venture Capital	1,000	-	12,100	5,250
4.2	3.0	Consumer Goods	4,000	-	6,500	5,000
1.7	2.2	Commercial Banking	1,480	-	6,250	6,000
1.6	2.1	<b>Automobile/Transportation Equipment</b>	2,000	-	6,500	5,313
1.7	2.0	Entertainment	1,300	_	6,000	4,000

<sup>†</sup> When high-tech services (including telecomunications and media services) is combined with high-tech manufacturing industries (including software, the Internet, multimedia, computer hardware, semiconductors, and technology related consumer products), the percentage of Wharton summer interns entering a high-tech industry is 12.2%.

Sign-on bonuses are not reported for summer internships. 18.8% of the respondents indicated that the employment offers they accepted included a sign-on bonus.

In addition to the top industries listed above, students from the Class of 2000 accepted positions in a wide range of service and manufacturing industries. Salary statistics are not released for categories representing less than 1% of all respondents.

#### Services

Computer Related Services
Education
Government/Not-for-Profit
Health Care Services
Insurance
Law
Media Services (not print)
Real Estate
Retail/Fashion

Import/Export/International Trade Utilities

Widely Diversified Services

#### Manufacturing

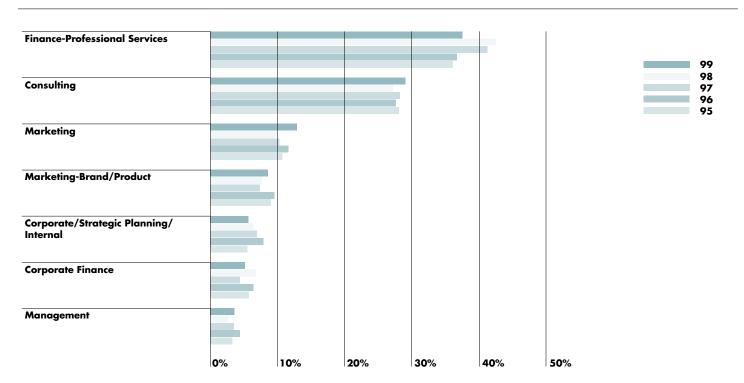
Aerospace
Chemicals
Construction
Extractive Minerals
Forest Products/Packaging
Highly Diversified
Petroleum/Energy
Printing/Publishing

## Functions Chosen by Summer Interns

- Finance retained its stronghold as the function of choice for interns, despite an overall decline of around 5%. Venture Capital, Investment/Portfolio Management and Investment Research all experienced increases in percentages of Wharton MBAs as summer interns.
- Consulting continues its decade-long upward summer hiring trend by increasing its percentage of interns from 27% to 29% over the past year a record for this industry.
- The Marketing function had a significant increase this year
   — from 9.8% to 12.9%- generated by a higher percentage of interns entering Brand/Product Management and Market Research.

- Management increased 1% due to the demand by the High-Tech sector for Project Management summer interns.
- The considerable decrease in Sales and Trading positions owes to the volatility exhibited by world markets in the past year.

#### **Major Functions Chosen by Summer Interns 1995-1999**



#### **Functions Chosen by Summer Interns**

Percent of Class		Monthly Salary Range			Median	
1998	1999	Function	-	199	•	1999
27.2	29.0	Consulting	450	_	10,000	7,917
25.0	26.3	General/Strategic Management	450	-	10,000	7,985
0.8	2.1	Other	1,500	-	8,667	4,000
1.1	0.5	Health Care*				
6.8	5.1	Finance — Corporate	1,225	-	6,500	5,325
5.2	4.5	Analysis/Investments/Treasury	1,225	_	6,240	5,313
0.5	0.3	Control/Accounting*				
0.7	0.1	Real Estate*				
42.6	37.6	Finance — Professional Services	1,000	_	14,400	6,250
19.1	18.1	Corporate Finance	1,400	_	14,400	6,250
11.0	5.5	Sales and Trading	1,440	-	8,000	6,250
4.7	5.1	Investment/Portfolio Management	1,250	-	10,000	6,000
3.4	5.0	Venture Capital	1,000	-	12,100	5,443
2.8	3.2	Investment Research	2,000	-	6,500	6,000
1.6	0.7	Real Estate (banking)*				
2.7	3.6	Management	1,000	-	7,800	5,000
1.3	2.6	General/Project Management	1,000	-	7,800	5,000
1.2	0.5	Health Care Management/Services*				
0.01	0.4	Operations/Production Management*				
9.8	12.9	Marketing	1,000	_	8,333	5,000
7.7	8.6	Brand/Product Management	3,000	-	8,333	5,000
3.6	3.3	Consumer Goods	3,600	-	6,250	5,000
2.4	2.5	High-Tech	3,000	-	6,250	5,000
1.3	1.7	Product Development	1,000	-	7,500	5,000
0.6	1.6	Market Research	3,000	-	7,000	4,750
1.2	1.5	Financial Services	4,000	-	6,250	5,000
0.5	1.1	Pharmaceutical	4,500	-	8,333	5,240
0.0	0.8	Sales*				
6.4	5.7	Strategic Planning/Internal Consulting	2,000	-	8,333	5,250
1.8	3.5	Other	2,400	_	10,000	5,833

<sup>\*</sup> Salary Statistics are not released for categories representing less than 1% of all hires. Sign-on bonuses are only published if 50% or more of the reported offers indicated the receipt and amount of a sign-on bonus. Categories representing less than 0.3% are not included here.

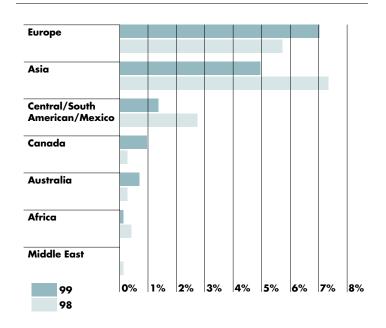
# geographic analysis graduate and summer interns

## Where Do They Go?

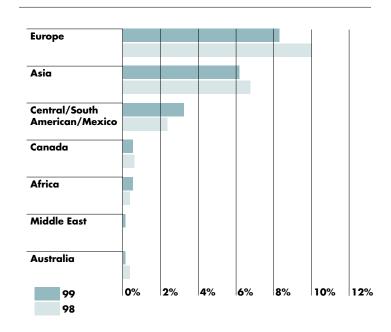
Work locations chosen by Wharton MBAs were influenced by the international economic climate, by the geographic origins of non-U.S. citizens, and by their choices in returning to their home country. Overall, an increase in the number of non-U.S. citizens working outside of their home country and an increase in U.S. citizens working abroad underscores the increasing globalization of Wharton MBAs.

- For the graduating class, interest shifted from Asia to Europe in 1999. For the Class of 2000, Latin America was of significant interest.
- The percentage of U.S. citizens choosing to intern abroad rose from 7% to 8.5%, although the percentage of Wharton graduates with U.S. citizenship choosing to start their postgraduate careers abroad dropped slightly.
- More than 30% of the Class of 1999 and Class of 2000 are non-U.S. citizens, many of whom are gaining international experience by accepting positions in the United States. Non-U.S. citizens accepting permanent positions in the United States increased from 55% to 61% while Non-U.S. citizens accepting summer internships in the United States increased from 47.3% to 57%.
- Nearly 72% of Wharton MBA graduates and summer interns who are non-U.S. citizens chose to work outside of their home country.

#### **International Locations Chosen by Graduates**



#### **International Locations Chosen by Summer Interns**



# high-growth employment

## High-Tech Employment Profile

#### Class of 1999

- 18% of the Class of 1999 accepted positions with high-tech responsibility.
- 8% accepted jobs with Internet companies.
- More than half of the 23 students who are starting their own businesses are starting internet-based companies.
- The percentage of students doing high-tech/Internetrelated work in traditional industries continues to increase, as evidenced below.

Percentage of students with high-tech responsibilities in other industries:

•	Corporate or Strategic Planning	35%
•	Marketing	34%
•	Venture Capital	32%
•	General management	30%
•	Consulting	15%
•	Finance	13%

#### Class of 2000

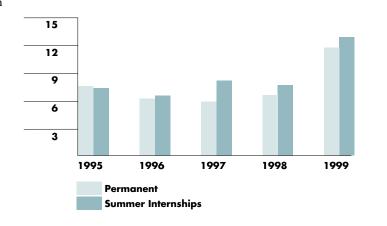
- More than 19% of the Class of 2000 accepted summer internships in high-tech industries.
- Nearly 8% accepted jobs with Internet companies.

Technology-related companies employing 3 or more Wharton students:

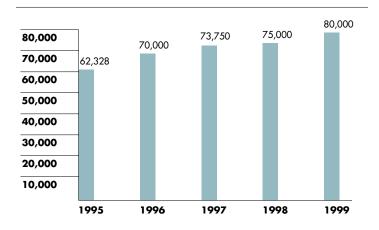
Amazon.com, Inc.
Asera, Inc.
Dell Computer Corporation
drugstore.com
Hewlett-Packard Company
Intel Corporation

Lucent Technologies Microsoft Corporation Priceline.com Siebel Systems, Inc. Sun Microsystems, Inc. Vcall

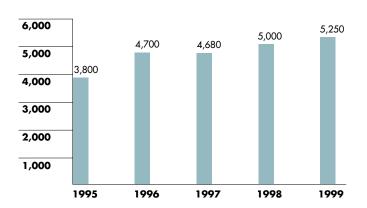
## Number of Students Accepting Positions in High-Tech Industries



#### **Median Salaries for Full-Time High-Tech Positions**



#### Median Salaries for Summer Internships— High-Tech



### Venture Capital Employment Profile Entrepreneur Profile

Interest in Venture Capital and Private Equity swelled to record levels among the Class of 1999 and 2000. As new firms and funds were introduced, students were drawn to the challenge of assessing investments in companies at varying stages of development. Established firms grew to add new associates while new funds were hiring their first employees.

From the Class of 1999, 26 graduates accepted positions in Venture Capital, and 25 summer interns were hired into the field. Dean Miller, Class of '99, is one such hire.

**Dean Miller,** Pennsylvania Early Stage Partners Function: Finance-Venture Capital



#### **Position Description: Senior Associate**

Sourcing and analyzing business plans, meeting with entrepreneurs, completing due diligence on potential investments, negotiating the terms of investments, working with portfolio companies to help them grow their business and ultimately, helping the company to prepare for either an IPO or sale to another company.

#### **How Wharton Prepared you:**

"The growing entrepreneurial spirit at Wharton helped to foster my learning for my job in VC, from both an academic and direct-experience perspective. I took a number of entrepreneurship courses that taught me how to write solid business plans, how to create a marketing program for a start-up and especially, how to complete VC deals (the terms, structure, etc.). Since I had so many entrepreneurial classmates, I was also constantly asked by my classmates to review their business plans and provide feedback. This experience was invaluable in preparing me for my day to day responsibilities in the real world. My firm actually just invested in a classmate's business."

Interest in entrepreneurship among Wharton MBA students has continued to increase, evidenced by 23 graduates and 8 summer interns reporting business start-ups. Wharton MBAs have focused mainly on technology-related areas such as the Internet and e-commerce. Two graduates from the Class of 1999 are profiled below:

#### **ImageMine**

Industry: Business-to-Business E-commerce

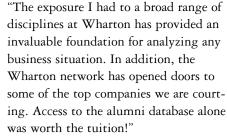
Maye Chen, Co-Founder Gregg Spiridellis, Co-Founder



#### **Business Description:**

ImageMine will provide data and applications that enable apparel and accessory retailers to offer consumers "truly personalized" online shopping tools.





— Gregg Spiridellis

## Wharton MBA Career Management Resources on the Web



**Industry Information** 

**Recruiters at Wharton** 

Clubs/Conferences

**Internet Resources** 

**Other Wharton Sites** 

A wide array of information is available on our web site, including publications, contact information, and resources for students, employers and alumni. Please visit our web site

http://MBACareers.wharton.upenn.edu for more detailed information on Career Management and Wharton MBAs.

#### For Students

Policies, Services and Contact Information
Programs, Workshops, and Career Management Seminar
Networking sources including Alumni Database, 1999 Summer
Directory, and Summer Job Surveys

Recruiting, Interviewing, MBA Job Opportunities, Master Company Contact List

Wharton Resume Books, Graduate Division Calendar

#### **For Employers**

Establishing a Campus Presence, Best Practices and Industry Liaison Service

Tips For Effective Employer Information Session; Off-Campus Locations

Guide to Accommodations and Dining

Contacts for Recruiting Services and Recruiting Options

Post a Job for Students and/or Alumni, Post a Summer Reception

1999-2000 Recruiters Guide; 1999-2000 Academic/Recruiting Calendar

The Wharton Partnership

#### For Alumni

Alumni Job Opportunities and subscription information Wharton MBA Alumni Database, Alumni Leadership Conference

Alumni Regional Clubs and Alumni networking and career related events

#### Other

Links to Student Clubs and the Wharton Conference Series

#### MBA Career Management MBA Career Management MBA Career Management MBA Career

#### **MBA Career Management**

Graduate Division The Wharton School University of Pennsylvania 50 McNeil Building 3718 Locust Walk Philadelphia, PA 19104.6209 215.898.4383 phone 215.898.4449 fax

http://MBACareers.wharton.upenn.edu

#### **On-Campus Recruiting Services**

Graduate Division
The Wharton School
University of Pennsylvania
90 McNeil Building
3718 Locust Walk
Philadelphia, PA 19104.6209
215.898.3220 phone
215.898.0225 fax

