

FORMAT FOR PRINTING sponsored by



September 22, 2004

BUSINESS SCHOOLS: RECRUITERS' TOP PICKS

How to Get Hired

We asked recruiters what M.B.A. graduates are doing wrong. Ignore their advice at your peril.

By RONALD ALSOP Staff Reporter of THE WALL STREET JOURNAL September 22, 2004; Page R8

What do recruiters really want?

More M.B.A.s who can compose a cohesive memo or letter would make investment banker Darren Whissen of Ladera Ranch, Calif., happy. "I have found that many seemingly qualified candidates are unable to write even the simplest of arguments," says Mr. Whissen, who is director of research at Waveland LLC. "No matter how strong one's financial model is, if one cannot write a logical, compelling story, then investors are going to look elsewhere. And in my business, that means death."

Like Mr. Whissen, many recruiters fret about the inferior "soft skills" of so many M.B.A. students, in particular abysmal writing and public speaking. In this year's Wall Street Journal/Harris Interactive business-school survey, we asked recruiters to tell us how M.B.A. graduates could improve their odds of being hired. Not surprisingly, the recruiters had plenty to say. Many

passionately sounded off in the survey and in follow-up interviews about the shortcomings they find all too often in M.B.A. grads.

Besides students who can't write or speak clearly, recruiters' pet peeves include graduates who can't relate to lower-level employees, interviewees who are clueless about the company they are interviewing with, and job candidates short on specialized knowledge and experience. In short, recruiters want more polish, more focus and less attitude.

Far to Go

Given the buyer's market for M.B.A. talent, business schools and students would be well advised to listen up. Every recruiter has his or her own M.B.A. wish list, and students who can satisfy those desires are the ones most likely to succeed in this still challenging job market.



Mr. Whissen's comments suggest there is a lot of work to be done. As part of the interview process for M.B.A.

DOW JONES REPRINTS

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers, use the Order Reprints tool at the bottom of any article or visit:

www.djreprints.com.

- See a sample reprint in PDF format.
- Order a reprint of this article now.



What makes certain M.B.A. programs stand out above the others? Is it a good idea to rank national business schools separately from regional schools?

Join a panel discussion³ on what recruiters value in graduates and schools.

Plus, how much emphasis should M.B.A. programs place on business ethics? Participate in the **Question** of the Day⁴.

Journal/Harris Interactive survey rated each business school on these student and school attributes. Here is the percentage of recruiters who said each attribute is "very important."

- 89% Communication and interpersonal skills
- 87 Ability to work well within a team
- 85 Personal ethics and integrity
- 84 Analytical and problem-solving skills
- 74 Success with past hires
- 73 Leadership potential
- 72 Fit with the corporate culture
- 68 Strategic thinking
- 64 Likelihood of recruiting "stars"
- 54 Well-rounded
- 50 Willingness of the school's students to relocate
- 45 Student "chemistry"
- 36 Students' years of work experience
- 34 Content of the core curriculum
- 33 Overall value for the money invested in the recruiting effort
- 31 School "chemistry"
- 25 Faculty expertise
- 23 Career-services office
- 21 Awareness of corporate-citizenship issues
- 19 Students' international knowledge and experience

students, he provides an executive summary of a fictitious company and asks them to write about 500 words recommending whether or not to invest in the business. At worst, he receives "sub-seventh-grade-level" responses replete with spelling and grammar errors. "More often than not," he says, "I find M.B.A. writing samples have a casual tone suitable for e-mails between friends but lacking the professionalism necessary to communicate with sophisticated investors."

Elizabeth Vandeveer, vice president for strategy delivery at BOC Gases, a supplier of specialty gases based in Murray Hill, N.J., finds herself interviewing more students of late for whom English isn't their native language. "It is harder for these students to excel in written communication without additional coaching and training," she says. "We would like to see this happen at the b-school rather than on the job."

Some schools are taking communication skills more seriously. The Kenan-Flagler Business School at the University of North Carolina is so committed to turning out more literate, polished graduates that this fall it will split its M.B.A. class into groups of just 10 students. That way they can receive more individual attention in the school's required management communication class. Professors had found that students didn't master written and oral skills well enough in groups of 30 to 60.

But some school administrators concede that they find it hard to convince M.B.A.s that it's as important to write clearly as to crunch numbers well. Seth Christensen, manager of strategic planning and financial analysis at Palco, a forest-products company in Scotia, Calif., says he is sympathetic to the schools because only now does he appreciate the training in communication and teamwork he received as an M.B.A. student at the University of Oregon.

Mr. Christensen remembers many of his fellow students grumbling about role-playing exercises at a teamwork seminar when they would rather have been figuring out how to value the multibillion-dollar merger they had to present to their finance class. He says he'll never forget the time his finance professor marked down his team's first case study because even though the technical answer was correct, the tone of the paper was so arrogant that the chances were nil that a real management team would ever implement the recommendations.

"You can't just know the right answer," Mr. Christensen says. "You also must have the tool set to persuade those who do not have your same perspective or level of education."

Getting Along

The kind of arrogance Mr. Christensen's team was penalized for is M.B.A. graduates' biggest sin by far in the eyes of recruiters -- not just in communication but also in personal interactions. "Gentler and kinder" and "more humility" have become the recruiters' annual refrain in the Journal

survey. Some of the most prestigious schools clearly suffer in the ranking because their elitism rubs off on some of their students.

"I suggest that they learn what they can in business school and then check their egos at the door when they start work," says Elizabeth Bock, an information-technology manager at Hartford Financial Services Group Inc., in Connecticut. "While some M.B.A.s have expectations that their careers will skyrocket, the reality is that it takes time to build a knowledge base, garner experience and earn a reputation."

Beyond being personally offended by snobbish behavior, recruiters say students who can't relate well to other employees are a liability to their businesses. John Krotzer, a marketing manager for Colfax Corp., a Richmond, Va., maker of industrial pumps and power-transmission products, complains that many M.B.A.s can't interact effectively with lower-level manufacturing employees.

"I have seen too often," Mr. Krotzer says, "graduates coming out on the shop floor and talking down to blue-collar employees, getting upset because they don't stay late to finish things important to the M.B.A., and getting frustrated in general that the priorities of the shop-floor employee are quite different than those of the M.B.A."

He believes business schools need to help students learn to appreciate and work well with blue-collar and clerical employees, just as they already emphasize the importance of interacting with people of different races and nationalities. He finds that schools like Northwestern University and Dartmouth College produce more open-minded graduates because of their collegial cultures and teamwork focus.

"An M.B.A. doesn't need to become a beer drinker, Nascar fan or deer hunter to interact on the shop floor," Mr. Krotzer says, "but he or she needs to appreciate the different things that drive lower-level employees, and work within those differences. The fact is that factory-shop workers and back-office administrative staff play an incredibly important role in the success of the business and are smarter than they may appear."

Focus on Ethics

Closely related to empathy and respect for others is integrity. And in the wake of so many corporate scandals, recruiters are looking more closely at M.B.A. graduates' personal values. Among the 20 attributes in the Wall Street Journal survey, ethics and integrity rank third on the priority list -- behind only communication and interpersonal skills and the ability to work well in teams -- with 85% of respondents saying they are "very important" today.

Although many M.B.A. programs have been focusing more on business ethics, some recruiters believe schools still aren't emphasizing integrity enough and aren't taking enough responsibility for having turned out so many "win-at-any-cost" graduates. They wonder whether schools are scrutinizing applicants thoroughly enough and acting often enough to publicly condemn alumni involved in high-profile cases of business fraud.

"Ethics has been, until all too recently, left out of the b-school curricula, and the pendulum needs to swing back -- and swing hard," says Kathleen Minette, vice president, human resources, at Pearson Educational Measurement, an Iowa City, Iowa, processor of student assessment tests and college entrance exams.

On a more practical level, while many M.B.A. students aspire to be generalists, with their eyes on the top layer of executive positions, they are increasingly out of step with what recruiters are seeking for entry-level management jobs. What companies really crave are specialists who can get down to work on day one with little on-the-job training.

"Today's business world is becoming more and more complex and specialized," says Yin Luo, director of quantitative equity strategy at CIBC World Markets, an investment-banking firm in Toronto. "If a b-school wants to be a leader in the next decade, it will have to redesign its curriculum and make it more career-oriented by incorporating a lot more specialized courses."

For example, he says, students interested in derivatives trading or quantitative research need more courses in computational finance, and those hoping to specialize in consulting or private equity for the health-care industry should be taking more classes and getting more practical experience in the health fields.

Some schools, including the University of Michigan, Carnegie Mellon University and Northwestern, are listening to such recruiters and permitting greater specialization earlier in the M.B.A. program. Indiana University's Kelley School of Business, for example, has condensed its core curriculum into one semester and requires students to enroll in one of its "academies" to specialize in accounting, marketing, sports and entertainment, or another major. About three-quarters of Indiana's M.B.A. students are career switchers, from high-school teachers going into corporate finance, to marketing managers aiming to be investment bankers. They face a long learning curve, so the school requires immersion in an academic area through coursework, alumni networking, guest speakers and field trips to places like Wall Street.

Interview Faults

Recruiters can clearly afford to be choosy these days about students' soft skills and specialized knowledge. They also have little patience for M.B.A.s who are shopping for the highest salary regardless of whether they and the company make for a good match. Such students cause a recruiter to question not only whether they are a good fit for the company, but also whether they possess sound decision-making skills.

"Students sometimes get caught up in the interview game and try to win the interview by becoming what they think the recruiter wants them to be," says Stephanie Souchak May, a product manager at Hewlett-Packard Co., the Palo Alto, Calif., computer maker. "I have interviewed a few students who were very skilled, aggressive candidates, but I felt they would not fit in well with the culture at H-P and that they'd be better off at a company that offers a more competitive environment where individual results are valued over the results of the team."

Even worse are the students who show up for interviews with scant knowledge of the company. They spoil their chances for a job offer and give their schools a black eye, as well.

Ken Bayne, assistant treasurer at Guidant Corp., an Indianapolis-based maker of medical devices for heart-disease patients, tells this "war story" from his recruiting trips to the Sloan School of Management at the Massachusetts Institute of Technology: During one visit, he grew increasingly frustrated as the majority of his morning interviewees seemed to be just using their Guidant interviews to practice for consulting and investment-banking interviews later in the day. (Both McKinsey & Co. and Goldman Sachs Group Inc. recruiters also happened to be at Sloan the same day.)

So during lunch, Mr. Bayne assembled a short list of questions about Guidant that students couldn't bluff their way through, but that could be answered by anyone who had browsed the corporate Web page for as little as five minutes. When he asked his afternoon interviewees the questions, followed by the query "So why do you want to work for Guidant?" he received a lot of "deer in the headlights" looks.

"We didn't invite anyone back for second-round interviews," Mr. Bayne says, "but hopefully we made an impression about the importance of taking interviews seriously."

Letting the Flaws Show

Recruiters also are dissatisfied with the responses they get when they tell students to describe how they have coped with ambiguity, adversity and conflict.

Chris Aisenbrey, director of university relations for Whirlpool Corp., the Benton Harbor, Mich., maker of home appliances, often asks students how they handled a messy conflict, and finds that they invariably relate an anecdote with a happy ending. But his recruiter's antenna goes up when he hears how the problems were easily resolved and the team members remain friends to this day. The stories simply don't ring true.

Mr. Aisenbrey urges students to be more honest about how they dealt with trials in their lives, and business schools to highlight examples of business executives who continued to prosper in their companies even after things didn't go well. "M.B.A.s should be more willing to show flaws," he says. "When students are asked about difficult situations, things always turn out great, or how they wanted them to turn out. That cannot always be the case and certainly isn't in real life."

Write to Ronald Alsop at ron.alsop@wsj.com¹

URL for this article:

http://online.wsj.com/article/0,,SB109577501492723498,00.html

Hyperlinks in this Article:

(1) mailto:ron.alsop@wsj.com

Copyright 2004 Dow Jones & Company, Inc. **All Rights Reserved**

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our

Subscriber Agreement

and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit www.djreprints.com.