

# **CLEAR ADMIT** School Guides

Columbia Business  
School



# About This Guide

The Clear Admit team has prepared this reference guide to Columbia Business School (“Columbia” or “CBS”) to assist you in your research of this program. Our comments are designed to be of use to individuals in all stages of the admissions process, providing information relevant to those who are determining whether to apply to this program, looking for in-depth information for a planned application to Columbia, preparing for an interview or deciding whether to attend.

The guide is unique in that it not only addresses many aspects of life as a Columbia MBA student and alumnus, covering school-specific programs in depth, but also compares Columbia to other leading business schools across a range of criteria based on data from the schools, the scholarly and popular presses, and Clear Admit’s conversations with current MBA students, alumni, faculty and school administrators. We have normalized the data offered by each business school to allow for easy side-by-side comparisons of multiple programs.





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- **Interview Invite** to **UCLA Anderson** via email.  
GPA: 3.2 GRE/GMAT: 700 Round: Round 3 | LA  
Post-MBA Career: Finance
- **Waitlisted** at **Dartmouth / Tuck** via n/a.  
Round: Round 3
- **Accepted** to **NYU Stern** via email.  
GPA: 3.25 GRE/GMAT: 660 Round: Round 1 | New York  
Post-MBA Career: Finance
- **Rejected** at **Harvard Business School** via email.  
GPA: 3.6 GRE/GMAT: 700 Round: Round 3 | Egypt  
Post-MBA Career: Consulting
- **Interview Invite** to **UVA / Darden** via email.  
GPA: 3.5 GRE/GMAT: 720 Round: Round 3
- **Applied** at **INSEAD** via n/a.  
GPA: 7.00/10 GRE/GMAT: 740 Round: Round 2 | India  
Post-MBA Career: Consulting
- **Accepted** to **UPenn / Wharton** via phone.  
GPA: 6.4/10 GRE/GMAT: 700 Round: Round 2 | India  
Post-MBA Career: Consulting

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-  **Enrolled:** UPenn / Wharton  
**Admitted:** U. Chicago Booth, UPenn / Wharton  
**Applied:** U. Chicago Booth, Columbia, Harvard Business School, Stanford GSB  
**Application Year:** 2016  
**Post-MBA Career:** Consulting  
**GMAT/GRE: 750 GPA: 3.8**
-  **Enrolled:** Harvard Business School  
**Admitted:** Harvard Business School, Stanford GSB, UPenn / Wharton  
**Applied:** Harvard Business School, Stanford GSB, UPenn / Wharton  
**Application Year:** 2016  
**Post-MBA Career:** Finance  
**GMAT/GRE: 770 GPA: 3.6**
-  **Enrolled:** U. Chicago Booth  
**Admitted:** U. Chicago Booth, London Business School  
**Applied:** U. Chicago Booth, London Business School  
**Application Year:** 2016  
**Post-MBA Career:** Consulting  
**GMAT/GRE: 720**  
**Location:** LatAm
-  **Enrolled:** UT Austin / McCombs  
**Admitted:** Babson / Olin, Cornell / Johnson, UT Austin / McCombs  
**Applied:** Babson / Olin, Berkeley / Haas, Cornell / Johnson, NYU Stern  
UT Austin / McCombs, Yale SOM  
**Application Year:** 2016  
**Post-MBA Career:** Entrepreneurship  
**GMAT/GRE: 710 GPA: 3.6**  
**Location:** NYC

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# 1 Introduction to Columbia

## Program Highlights

*Finance Education* – Columbia is well known for its finance program, and with good reason. With its proximity to Wall Street, it is not surprising that nearly 40% of last year's graduates accepted jobs in the financial services industry.

*New York City Location* – Columbia offers students the resources of one of the world's largest, most diverse metropolitan areas. Guest lecturers and adjunct professors are pulled from practicing professionals in finance, media, international policy and other fields to enhance the classroom experience. The city also offers hundreds of internship opportunities for the summer between the first and second years.

*Investment Theory Program* – Benjamin Graham and David Dodd, the architects of value investing, taught at Columbia from the 1920s to the 1950s. Today, the Heilbrunn Center for Graham & Dodd Investing, run by Professor Bruce Greenwald, one of the foremost experts in the field, continues their legacy and builds on Columbia's strength in this area.

*Northeast and Mid-Atlantic Job Placement* – A significant percentage of Columbia Business School alumni work at companies in the Northeast and Mid-Atlantic regions. For applicants hoping to work in New York or other nearby cities, Columbia does an excellent job of connecting its students with the necessary recruiters and resources.

## Brief History of the MBA

Originally conceived as an extra year of undergraduate training in finance, economics and accounting, business schools shifted around the start of the 20th century to begin offering managerial training for the U.S.'s new industrialized companies (see Figure 1.1). Their prestige grew throughout the Great Depression of the 1930s, when the research and training generated by business schools was seen as a key to the country's economic recovery. The unprecedented managerial needs of World War II further increased the demand for formal business education, and after the war, U.S. veterans used their G.I. Bill funding to finance their business studies and move into management jobs.

By the 1950s, the MBA was a two-year, post-graduate program that turned business into a professional discipline on par with medicine and law, and the degree was seen as a ticket



**Figure 1.1** Notable Developments in MBA History

MBA Degree		Columbia Business School
<ul style="list-style-type: none"> <li>Business schools are established in the U.S. to train managers for service in the new industrialized economy, especially the railroad industry.</li> <li>Academic focus is on accounting and bookkeeping, and most professors are professionals in these fields.</li> </ul>	1880s	
<ul style="list-style-type: none"> <li>Association of Collegiate Schools of Business is founded in 1916 to provide resources for the growing number of U.S. business schools, which by 1919 enroll over 36,000 students.</li> </ul>	1910s	<ul style="list-style-type: none"> <li>CBS established in 1916.</li> <li>First class had 61 students, including 8 women; tuition was \$24/course.</li> </ul>
<ul style="list-style-type: none"> <li>On-campus recruiting by industry rises.</li> <li>Curricula begin to include policy issues.</li> </ul>	1920s	<ul style="list-style-type: none"> <li>Ph.D. program added to M.S. and B.S. degrees in 1924.</li> <li>Dodge Hall, CBS's first independent building, is built.</li> </ul>
<ul style="list-style-type: none"> <li>The research and training conducted by business schools during the Great Depression is seen as key to the U.S.'s economic revival, significantly raising public opinion of business schools.</li> </ul>	1930s	
<ul style="list-style-type: none"> <li>World War II sharply increases demand for trained managers, and WWII veterans return to U.S. business schools in droves.</li> </ul>	1940s	<ul style="list-style-type: none"> <li>CBS authorizes MBA degree; Hermes emblem is adopted as school sign, reflecting the entrepreneurial nature of the Greek god.</li> </ul>
<ul style="list-style-type: none"> <li>Most professors now hold Ph.D.s in business, and academic research begins to form the basis of business school curricula.</li> <li>Strategic decision-making and quantitative and statistical analyses enter many curricula.</li> </ul>	1950s	<ul style="list-style-type: none"> <li>First Junior Executive program launched in 1951.</li> <li>Last class of undergraduates admitted in 1952.</li> </ul>
	1960s	<ul style="list-style-type: none"> <li>Uris Hall, current home of CBS, constructed in 1964.</li> <li>Margaret Chandler becomes the first tenured female faculty member in 1965.</li> </ul>
<ul style="list-style-type: none"> <li>MBA starting salaries rise 5-10% per year at some schools, even during stagflation.</li> <li>Entrepreneurship enters most curricula.</li> </ul>	1970s	<ul style="list-style-type: none"> <li>Institute for Not-For-Profit Management established.</li> </ul>
	1980s	<ul style="list-style-type: none"> <li>Meyer Feldberg (MBA '65) becomes Dean in 1989, beginning a 15-year tenure.</li> </ul>
<ul style="list-style-type: none"> <li>Business schools focus on leadership, ethics and interpersonal skills, altering course content and increasing classroom emphasis on working in teams.</li> </ul>	1990s	<ul style="list-style-type: none"> <li>CIBER, the Center for International Business and Research, is launched in 1990, followed by the Chazen Institute of International Business in 1991.</li> <li>Center for Entrepreneurship established in 1996.</li> </ul>
<ul style="list-style-type: none"> <li>High-profile corporate scandals prompt calls for greater ethics education in business schools.</li> <li>By 2004, 447,000 students are enrolled in U.S. business programs.</li> </ul>	2000s	<ul style="list-style-type: none"> <li>Glenn Hubbard appointed Dean in 2004.</li> <li>Revisions to the core curriculum are announced in the fall of 2007.</li> </ul>
	2010s	<ul style="list-style-type: none"> <li>Henry Kravis (MBA '69) pledges \$100 million, the largest alumni gift in CBS history, to fund the construction of a new CBS campus in 2010.</li> <li>In May 2013, Ronald O. Perelman presents a second \$100 million gift towards the Manhattanville campus.</li> <li>Henry Kravis (MBA '69) increases gift to \$125M as of September 2015 to help fund the Manhattanville campus.</li> <li>In April 2016, Professor Amit Khandelwal is appointed as director of the newly renamed Jerome A. Chazen Institute for Global Business.</li> </ul>

to a better, more secure career. The MBA continued increasing in popularity, from 21,000 business management master's degrees awarded in the 1969-1970 academic year to 139,000 in 2003-2004. This rise came in conjunction with a growing demand for MBA graduates in the workplace and with rising starting salaries for those graduating from top schools.

Since the early days of the MBA, there have been conflicts over the purpose of a business education. Initially, tension between a classical education in economics and more "practical" training in business dominated the debate, and in some ways this remains the central conflict. Today, the tension between theory and practice has increasingly taken center stage, as business school professors have become more academic and employers demand broader skill sets from MBA graduates. Most business schools, however, have designed programs that offer students exposure to both theory and practice—internships, fieldwork and school-based consulting programs are widespread. The increase in average full-time work experience among entering MBA students, as well as the growth in Executive MBA programs, ensures that classroom theories are continually tested against real world experiences. Regardless of these tensions, the MBA remains one of the most popular graduate degrees in the United States and around the world.

## Columbia History

Like many of its early peers, Columbia Business School began as an undergraduate program before making the transition to a graduate-only program (see Figure 1.1). Established in 1916, the school's first class enrolled 61 students, eight of whom were women—making Columbia the first of the leading schools to admit women in its inaugural class. A gift from A. Barton Hepburn, then president of Chase Manhattan Bank, in 1919 formed the basis of the school's endowment.

CBS then grew rapidly, expanding to 420 students by 1920, adding a Ph.D. program to its existing Bachelor of Science (B.S.) and Master of Science (M.S.) degrees, and constructing its first business school-only building in 1924. Columbia replaced the M.S. degree with the MBA in 1945, and later introduced its unique Accelerated January Program (J-Term). The school enrolled its final class of undergraduate students in 1952. In recent years Columbia has maintained a class size of roughly 500 regular MBA students and 200 J-Termers.

Columbia has a history of consistently expanding its program offerings. Shortly after the inauguration of its MBA degree, CBS launched its Junior Executive Program, the precursor to its current Executive MBA program. In 1959, it established its Advisory Council, now the Board of Overseers, composed of prominent alumni, businesspeople, and New York City officials and citizens who serve as the institutional stewards of the business school. In 1976, CBS established the Institute for Not-for-Profit Management, now part of the Executive MBA program, at the behest and with the support of a number of New York-based corporations that were concerned about the



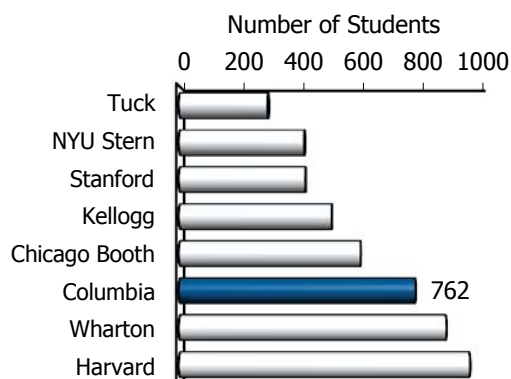
condition of city, state and nonprofit management.

Dean Meyer Feldberg, who took the helm of the school in 1989, is commonly credited with having revived, expanded and raised Columbia Business School's profile. During Feldberg's 15-year tenure, CBS grew and launched a wide range of new and innovative programs. CBS and Columbia's School of International and Public Affairs jointly launched one of the first federally supported Centers for International Business Education and Research (CIBER) in 1990. CIBER operated for 24 years. The Jerome A. Chazen Institute of International Business, home to much of the school's language, exchange, international research, symposium and speaker programming, opened in 1991, and the Eugene Lang Entrepreneurship Center followed in 1996.

The start of the 21st century saw the launch of several new programs at Columbia: the EMBA-Global program with the London Business School in 2001, the Sanford C. Bernstein & Co. Center for Leadership and Ethics in 2003, and the Berkeley/Columbia Executive MBA and exchange program in 2002, though the latter concluded in 2013. By the end of Feldberg's tenure, CBS had become one of the world's most diverse and competitive international business schools.

In 2004, Glenn Hubbard (MBA '65), former chairman of President George W. Bush's Council of Economic Advisors and shortlisted candidate for Chairman of the Federal Reserve in 2005, became Dean of Columbia Business School. Under Dean Hubbard, the school has attracted a number of sizable alumni gifts to fund improvements to its curriculum and facilities, including a \$10 million grant to found a new center for business, law and public policy, as well as a \$100 million gift—the largest in the school's history—from Henry Kravis '69 to support the construction of a new CBS campus in the Manhattanville neighborhood north of the university. In May 2013, Ronald O. Perelman presented the school with a matching \$100 million gift that will be reflected in Manhattanville's second new building, the Ronald O. Perelman Center for Business Innovation, expected to open in 2018. In 2015, Kravis increased his initial gift to \$125 million.

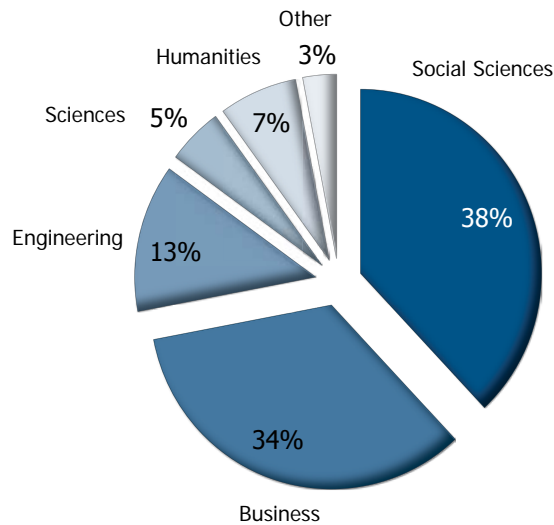
**Figure 1.2** Size of Incoming Class



## Student Demographics

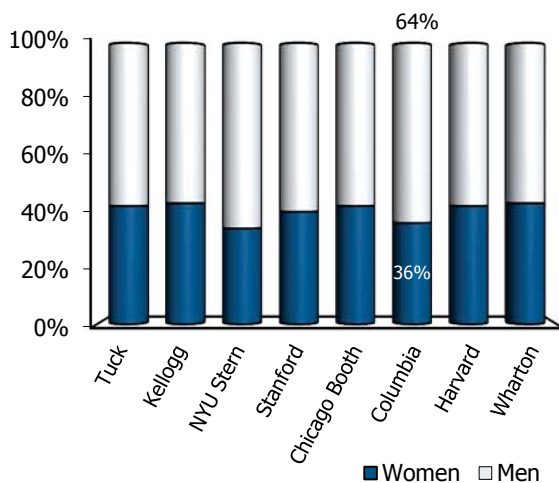
Columbia regularly attracts a strong student body that is relatively diverse in terms of gender, age, nationality, undergraduate area of study and many other criteria.

Academically, the middle 80% of Columbia students entering in 2015 have GMAT scores between 680 and 760 and tend to have undergraduate GPAs between 3.1 and 3.8. In 2015, 762 students entered CBS, making it one of the largest of the leading business schools (see Figure 1.2). This figure includes 203 students from Columbia's J-Term program, who entered in January 2015. By the start of the second year, these students become fully integrated into the class, joining clubs, attending campus events and participating in on-campus recruiting.

**Figure 1.3 Undergraduate Majors**

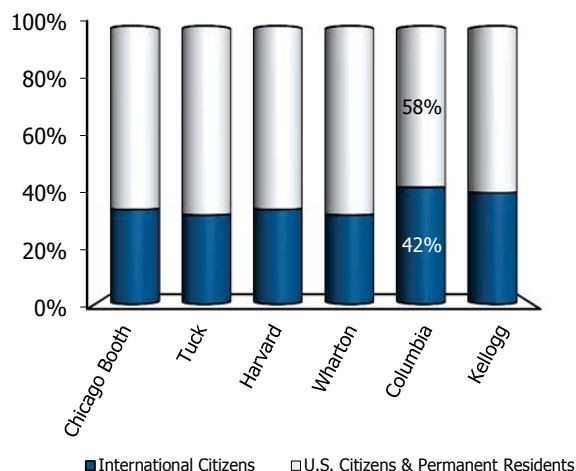
Just over one-third of entering Columbia students in 2015 majored in the social sciences, including economics, during their undergraduate years; another 34% majored in business (see Figure 1.3). Those who hold an undergraduate degree in engineering make up another 13% of the class. A sizable number of students in each class also boast academic backgrounds in technology, sciences and the arts. This distribution of undergraduate majors is comparable to that of most leading business schools, all of which seek to admit students of varying interests and academic backgrounds to create a dynamic classroom experience.

Unlike other types of professional schools, notably medicine and law, that have seen higher numbers of female students applying and enrolling, leading MBA programs still receive significantly fewer applications from women than from men and must therefore confront regular gender imbalances in their student bodies (see Figure 1.4). Thirty-six percent of the Columbia class entering in 2015 is female, which holds steady with female enrollment there in the past few years. The school does slightly lag behind Harvard and Wharton, though, which enrolled 42% and 43% women, respectively, in their Classes of 2017.

**Figure 1.4 Gender Distribution**

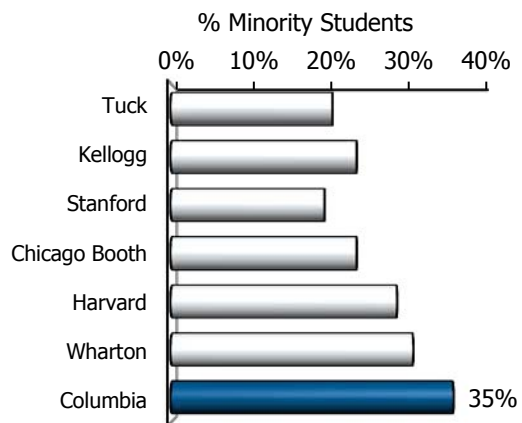
Though it was once standard practice for students to be admitted to MBA programs immediately after college, the leading programs now express a distinct preference for applicants with full-time work experience. As a result, the middle 80% of Columbia's 2015 entering class began the program with between three and seven years of full-time work experience. Furthermore, 99% of students in the Class of 2017 have at least one year of work experience. This figure is in line with the work experience averages of most of the leading programs.

Given the growth of international business and the value of diverse perspectives in the classroom, most of the leading business programs profess a commitment to building classes with students of many nationalities. A comparison of international enrollment across schools shows that Columbia attracts one of the highest percentages of international students of any of its peers. International citizens make up 42% of the 2015 entering class, which corresponds to over 300 students and marks a 2% increase over the international population of the Class of 2016 (see Figure 1.5). Overall, it represents a sizeable percentage when compared to other leading U.S. business schools.

**Figure 1.5 Citizenship**

Another indicator of diversity at U.S. business schools is the number of U.S. citizens and permanent residents who identify as members of minority racial or ethnic groups, terms that usually refer to students of African-American, Hispanic American, Asian American and Native American descent. Among the students that constitute Columbia's Class of 2017, fully 35% of students of U.S. origin are from minority groups—a number that shows Columbia to be the most diverse school among those in its peer group (see Figure 1.6).

While these demographic statistics provide a numerical per-

**Figure 1.6** Minority Students

spective on the Columbia student body, visiting the school, talking with current students and sitting in on classes will enable applicants to better understand how each of these facts affects the program's character.

# 2 Academics

Columbia's Master of Business Administration degree is a full-time program intended to be completed in four terms. The standard MBA curriculum requires 60 credits, consisting of a 18-credit core curriculum and a minimum of 42 credits of elective coursework. The typical full-time course load at CBS is 15 credits, equivalent to five full courses, per term. Students generally have considerable freedom in choosing their areas of study.

CBS has a longstanding reputation as a finance-focused program. Almost 40 percent of graduates from the Class of 2015 accepted positions in the financial services industry following graduation—a larger percentage than at almost any other leading business school.

**Figure 2.1** Academic Calendar 2016-2017

## Summer Term

Term begins	May 23, 2016
A-term courses end	June 24, 2016
Exam period	June 28–July 1, 2016
B-term courses begin	July 5, 2016
Last day of classes	August 8, 2016
Exam period	Aug. 10-12, 15, 2016

## Fall Term

Standard orientation	Aug. 21–26, 2016
Term begins	August 26, 2016
A-term courses end	Oct. 17, 2016
Exam period	Oct. 19–21, 24, 2016
B-term courses begin	Oct. 26, 2016
Last day of classes	Dec. 13, 2016
Exam period	Dec. 15-16; 19–23, 2016

## Spring Term

J-Term orientation	Jan. 8–13, 2017
J-Term courses begin	Jan. 13, 2017
Term begins	Jan. 24, 2017
A-term courses end	March 3, 2017
Exam period	March 7–10, 2017
B-term courses begin	March 20, 2017
Last day of classes	April 28, 2017
Exam period	May 2-5; 8-12, 2017

**Commencement** May 17, 2017

## Academic Calendar

Columbia's academic calendar is divided into three 12-week terms, Summer, Fall and Spring, each of which is subdivided into an A-Term and a B-Term to accommodate half-term core courses and electives (see Figure 2.1). Most CBS students enroll in the school's standard MBA program, beginning in September with the fall term, completing an 8- to 12-week internship in the summer between the first and second years, and finishing in May of the second year. A smaller group of "J-Term" students begin their studies in January and pursue their course of study through four consecutive terms (Spring, Summer, Fall and Spring), forgoing a summer internship and graduating with their peers in the conventional MBA program in May of the second year.

## Pre-Term

Many schools offer pre-term and orientation programs for first-year students prior to the start of the academic year. While orientations are usually required three- or four-day programs focused on meeting classmates and becoming acclimated to the campus, pre-term programs include an academic component, which may be anything from placement exams to leadership seminars. Orientations are always mandatory, though pre-term programs may be optional, depending on the nature of the activities taking place.

While Columbia does not offer an official pre-term program, it does incorporate an academic component into its orientation period, which lasts for six days in August for standard MBA candidates and in January for those in the January intake.



“You work on a team of four or five individuals from all different backgrounds. The exposure to those people and how they thought helped me develop an appreciation for different perspectives and to come up with out-of-the-box approaches to some of the things we were working on.” – CBS Student

Students are expected to arrive on campus having completed an online PreMBA course designed to strengthen their background in basic business concepts. The course includes 25 to 40 hours of mandatory outside projects.

Once orientation has begun, students enjoy many social activities designed to introduce students to each other and their surroundings, as well as optional guest lectures and an introduction to the CBS curriculum (see section “Core Curriculum”).

First-year students begin their required statistics and accounting classes after orientation, about one week before fall term officially begins. They thus have two full weeks to explore the Columbia campus and network with each other before second-year students return to start classes.

A distinctive component of the Columbia orientation is its Leadership Lab, formerly known as the Program on Social Intelligence, a multidisciplinary approach to developing leadership skills. Students begin the curriculum by completing four sessions under the streams Navigating Careers and Leading Teams during orientation. Feedback and assessments are also delivered to help students benchmark their skills and experiences. Following orientation, fall term modules focus on interviewing skills and the summer internship search. The third Leadership Lab stream, Advanced Leadership, entails coaching and workshops on peer advising and club leadership during the school year.

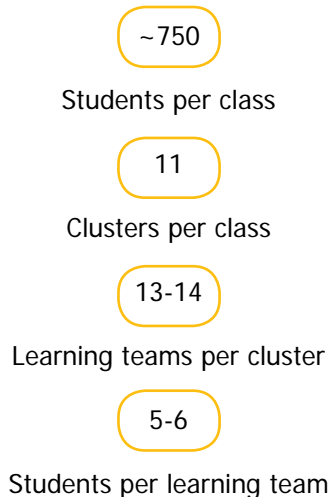
## Student Body

Columbia Business School divides its first-year students into diverse clusters of 65 to 70 people (see Figure 2.2). Like many other business schools, Columbia hopes that these smaller groups will foster intimacy, teamwork and identity among the school’s relatively large entering class, while also forming the foundation for students’ long-term professional networks. CBS seeks to maintain a rough balance of age and geographic, ethnic, racial, academic and professional backgrounds among clusters to ensure that each reflects the school’s diversity.

A student’s cluster is at the heart of his or her first-year experience. Not only do clusters take most of their first-year core courses together, but they also tend to form the backbone of students’ social networks at CBS. Cluster officers are elected during the first week of fall term, and while the majority of their positions do not formally continue into the second year, many unofficially continue in their roles as social organizers for the group.

Like Chicago and Wharton, CBS breaks its clusters into smaller, randomly assigned learning teams. Students work on various projects and graded assignments with these four or five classmates throughout the first year, and these teams often provide their members with an important source of social

**Figure 2.2** Structure of the Student Body



"CBS is very social. You take all your core courses together with your cluster, and those 60 people become your family."  
– CBS Student

and academic support. While the quality of the small group experience inevitably varies, students tend to agree that the process of creating a productive team from a disparate group of students is good preparation for any post-MBA career path.

## Core Curriculum

The Columbia MBA is intended to provide students with a strong set of fundamental business skills and knowledge, while also allowing them considerable flexibility to tailor their coursework to meet particular career goals. The CBS core curriculum consists of two full courses and eight half-courses, representing approximately 30 percent of the coursework required to graduate from the Columbia MBA program (see Figure 2.3).

**Figure 2.3** Columbia Core Curriculum

### Pre-term

- Leadership Development

### First Term

- Business Analyticst
- Corporate Finance
- Financial Accounting
- Global Economic Environment†
- Managerial Statistics\*
- Strategy Formulation\*
- Managerial Economics\*
- Marketing†

### Second Term

- Operations Management†
- Choice of three full electives
- Choice of three elective half-courses

\* half-term course meeting in first half

† half-term course meeting in second half

During the second term of their first year, students have the opportunity to personalize their studies, choosing half-courses from the school's extensive electives menu. Students can choose their own elective sequence, or follow recommended sequences for common career paths such as entrepreneurship, healthcare, marketing, media, real estate, value investing and social enterprise. These choices enable students to tailor their core studies to prepare them for their summer internships.

The underlying philosophy of a core curriculum is that students must possess a mastery of certain knowledge and skills to succeed in business. Columbia allows students to test out of core courses in which they already have a solid grounding. Exemption exams are offered for all core courses at the beginning of each term. Students who test out of a first-semester core course have the opportunity to enroll in an elective during the add/drop period, while students who test out of a second-semester core course receive extra bidding points to use on electives during registration.

While exemptions from the core do not reduce the total number of courses required to complete the degree, they do enable students to pursue additional electives. The school nonetheless cautions incoming students against opting out of too many core courses on the grounds that these courses are a valuable way to reinforce the concepts and knowledge that form the basis for future learning. Some students, however, feel that their well-prepared classmates should take advantage of all exemptions for which they qualify, since it can be difficult for those without a finance background, for example, to compete against former investment bankers in a forced-curve introductory accounting course.

In addition to the subject matter covered in the standard first-year courses, Columbia has incorporated a program called "The Individual, Business, and Society: Tradeoffs, Choices, and Accountability" into its core curriculum. More commonly known as IBS, the program is designed to integrate courses across disciplines and help students develop a critical understanding of the conflicts and tradeoffs they may face in the



“The core seems very daunting, but you have teams of people in your cluster that are really helpful in helping you catch up.”  
– CBS Student

workplace. Core courses now include cases and other activities reflecting the themes of IBS, and the formal curriculum is complemented by guest speakers and panelists who address topics such as socially responsible investing and corporate governance reform.

## Electives

After satisfying the core requirements, Columbia students may use their remaining 42 credits to design their own second-year courses of study. Students can either complete a “career-focused path” or choose freely from among the more than 200 elective courses offered by CBS, as well as from among the more than 4,000 courses offered by Columbia University’s 12 other graduate and professional schools.

Like at Wharton, electives are chosen via a bidding system. Students are eligible to take their first elective courses in their second term at the school, but since first-year students receive fewer bid points than do those in their second year, students usually wait until their second year to bid on high-profile courses or professors. When choosing electives, students generally consult second-years, historical bidding statistics and online “testimonials” by professors. Some students report that they arrange to take elective courses with a particularly good study partner and say that the school is increasingly encouraging students to speak directly with professors during the course selection process.

In the fall of 2006, Columbia introduced Master Classes. Each Master Class is organized around a theme, such as Operations Consulting or Private Equity & Entrepreneurship in Africa, and incorporates a semester-long experiential project. The projects are designed in conjunction with partner companies or organizations and conclude with students making a managerial recommendation to the partner organization. The Master Class program utilizes alumni and practicing professionals as teachers and mentors to ensure that students are exposed to both theory and practice within the MBA curriculum.

**Figure 2.4** Common Career Paths at Columbia

- Accounting
- Decision, Risk, and Operations
- Entrepreneurship
- Finance
- Healthcare and Pharmaceutical Management
- Leadership and Ethics
- Management
- Marketing
- Media and Technology
- Private Equity
- Real Estate
- Retail and Luxury Goods
- Social Enterprise
- Value Investing

## Concentrations

Like many MBA programs, Columbia does not require its students to specify an academic concentration. For students with particularly well-defined career plans, Columbia offers 14 areas of recommended study that students may choose to pursue for common career paths (see Figure 2.4). Students who wish to focus in one of these fields can consult a list of courses developed by CBS faculty members.

A number of subspecialties are offered within these academic areas, including lists of courses that professors note as popular or particularly relevant for students pursuing more specific studies. Marketing students, for instance, can avail themselves of courses suitable for marketing careers in areas such as media and communication, high technology, and financial

“The Master Classes are amazing, very hands-on. You’ll have a class of 10 students that will literally manage a portion of an alum’s hedge fund. The whole class is focused around managing that hedge fund and making the tough calls. And they have Master Classes like this in every discipline.” – CBS Student

services.

## Cross-Disciplinary Areas

Since 2010, CBS began to identify and develop new Cross-Disciplinary Areas (CDAs) in its curriculum to foster research, collaboration and teaching across departments as part of a push to increase the interdisciplinary nature of its MBA program. This initiative was designed to reflect the cross-functional problems students will confront in the business world. Two Cross-Disciplinary Areas have been created in Competitive Strategy and Decision Making & Negotiations, and a handful of interdisciplinary courses co-taught by experts from several different fields have also been developed.

## Curriculum Comparison

While each of the leading MBA programs organizes its program around a core curriculum, the structure and flexibility of these cores vary significantly. By comparing the number of core courses a school requires to that school’s overall graduation requirements, prospective students can determine what proportion of their studies will be structured by the school and what proportion might be spent pursuing topics of their own choice. This flexibility may be enhanced by the possibility of waiving core courses or substituting them for electives; courses that can be waived in this manner are considered conditionally required.

Because it is theoretically possible to waive most core courses by passing their associated exemption exams, and because students may choose from a range of options for the remaining core courses, Columbia technically has the lowest number of mandatory classes among its peers (see Figure 2.5). While Columbia is quite flexible within its core, it is not necessarily as flexible as other programs with regard to the duration of the core. For example, at MIT Sloan the majority of core classes are mandatory, but the core is completed entirely by the end of a student’s first semester; at CBS, the core curriculum spans the entire first year.

Among its peers, Columbia’s core requirements appear closest in structure to those at Chicago Booth and Kellogg. The most notable difference is that while Columbia requires students to demonstrate proficiency in any class they wish to waive, there are core classes at Chicago that a student may simply opt not to take, enhancing the flexibility of that program.

On the other hand, while Chicago and Wharton require every student to take at least one class in key disciplines such as finance, microeconomics and statistics, a Columbia student with sufficient background in these subjects could hypothetically test out of most core courses. Put another way, a student with an extensive academic background in business can exploit Columbia’s flexibility more fully than the average student, whereas the flexibility afforded by schools like Chicago



“One of the things I found really rewarding about the core was that I got to take a lot of finance courses way out of my comfort zone. As a result, when I took courses that were more in my field of marketing and media, I could really apply my finance skills and knowledge throughout.”  
– CBS Student

and Wharton is more easily accessible to someone with less formal business education and therefore less ability to test out of specific classes or disciplines.

Finally, the procedure for waiving classes may vary significantly among schools. Columbia has developed a standardized process by which students must sit for an exemption exam, equivalent to a final exam, for each course they wish to waive, regardless of prior coursework or experience. Students may sit for as many exemption exams as they wish, but all exam results are final—there are no appeals and no retakes. Entering students sit for exams just prior to the start of classes and attend both core courses and possible substitute electives while waiting for their exam results. Passing an exemption exam creates the option to forego a given course; a positive result does not make exemption mandatory. This is a sharp contrast to Wharton’s system, which assigns different waiver stipulations to different courses. Columbia students report that the exemption exams are “lengthy,” and students are often surprised by the perspective and depth of knowledge that is expected.

## Grading System

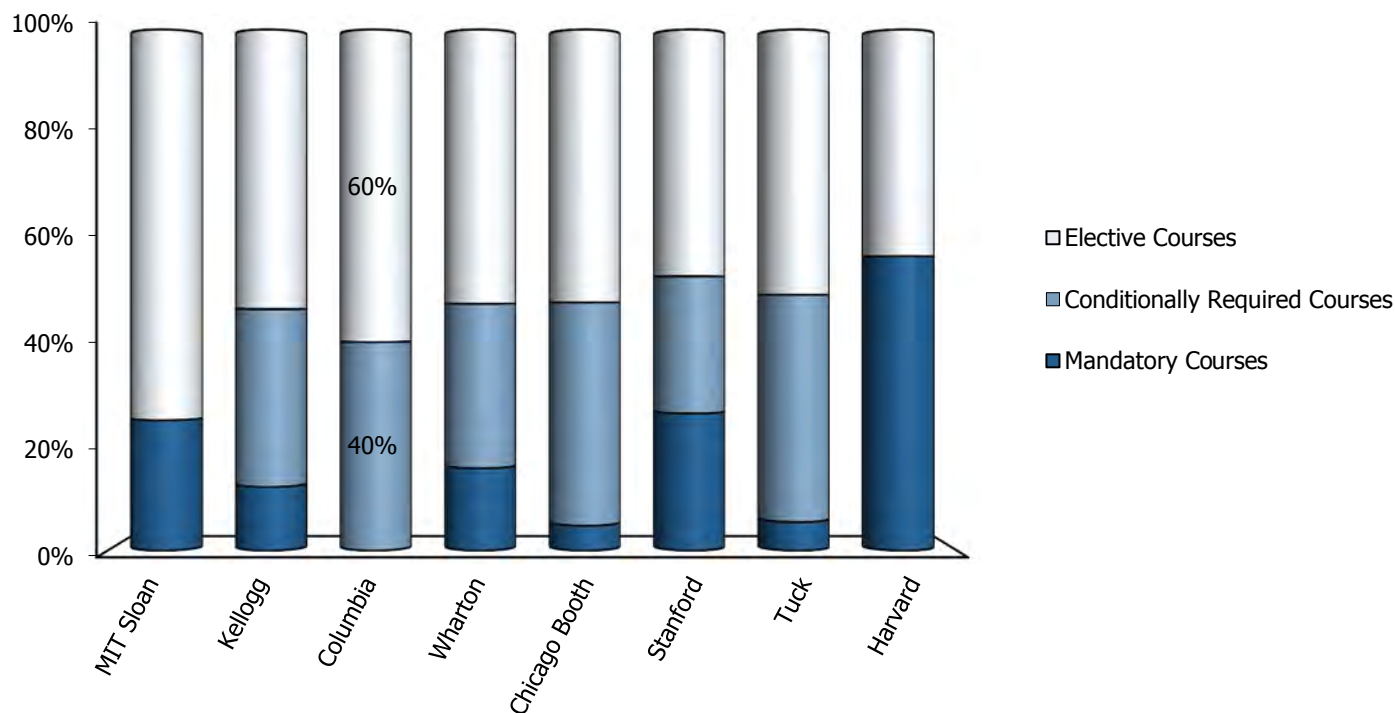
Columbia has a reputation for being somewhat more competitive than other leading schools, perhaps due to the forced curve employed in its core courses. With the top 25 to 30 percent of students in each core class earning the highest grade of Honors, 55 to 65 percent earning the middle grade of High Pass, and 10 to 15 percent earning the lower grades of Pass, Low Pass or Fail, there can be pressure to beat out classmates to earn the top marks. In the flex core offerings, the grade of Honors is simply capped at under 35 percent, while High Passes may be given to 65 percent or more of students in a class. Some students dismiss the effects of this competition, saying that their study groups and clusters work together to learn material, even when studying for exams, since most students in each course end up earning a High Pass.

Because Columbia mixes full-term and half-term courses, students find themselves studying for midterms and finals at the same time in the semester. The half-term courses are fast-paced; midterms in these courses usually take place only a few weeks after the start of school.

## Grade Non-Disclosure

The term Grade Non-Disclosure (GND) refers to a policy that prohibits students from disclosing their grades to recruiters during the interview process; potential employers are also prohibited from inquiring about a student’s academic performance. Proponents argue that this policy permits students to challenge themselves and to take difficult classes without being concerned about the impact of a low grade on their job search. Meanwhile, opponents believe that students are more



**Figure 2.5** Course Type as Percent of Credits Required to Graduate

Note: Mandatory classes are required for graduation and cannot be waived under any circumstances. Conditionally required courses are part of the core curriculum but may be waived by exam or credential or substituted with other coursework.

invested in their academics, and therefore contribute more in the classroom, if grades are considered in the hiring process. This subject has recently been a matter of some debate, as a number of leading programs have been reconsidering, and in some cases reversing, this policy, often to the dismay of students.

In March 2011, the student body at Columbia voted to implement a GND policy similar to those in place at many peer schools. Students are now discouraged from disclosing their grades to recruiters during the interview process, and potential employers are prohibited from inquiring about a student's academic performance at CBS. Students may disclose their grades, GPAs and transcripts to their employers only following their acceptance of a full-time offer with a firm following graduation, while academic honors, such as a position on the Dean's List, may be disclosed to firms' representatives during the recruiting process.

## Faculty

CBS employs a total of 148 full-time faculty and 70 adjunct and visiting professors and lecturers. Additional adjunct faculty members help CBS offer a wide range of elective courses. However, in keeping with Columbia's financial focus, approximately 40% of the school's full-time professors are employed by the Finance and Economics Division.

Contact information and research summaries for all professors, searchable by name, department or area of expertise,



“The faculty come to our happy hours, come to our Follies events. They all want to help each individual student. They really say to us, ‘We are not just here to teach X, Y and Z—we are here for you.’” – CBS Student

are available on the CBS website. A few of Columbia’s frequently mentioned professors are profiled below.

#### *Joel Greenblatt*

A major contributor to education in New York City, Greenblatt serves as the Chairman of the Success Charter Network, a network of charter schools in New York City. He is also the founder and managing partner of the notably successful hedge fund Gotham Capital, and he started the invitation-only Value Investors Club to exchange value and special-situation investment ideas with elite investors. As part of Columbia’s program to bring practicing professionals into the classroom, he regularly teaches the elective “Value & Special Situation Investing.” His 2005 book, *The Little Book that Beats the Market*, is regarded as one of the clearest introductions to value investing available.

#### *Linda Green*

A mathematician and operations researcher by training, Professor Green has written a number of seminal pieces on the application of mathematical models in modern service systems. On campus, Green was a founder of the Columbia Alliance for Healthcare Management, a cross-disciplinary partnership among CBS, the College of Physicians and Surgeons, and the Mailman School of Public Health, and she remains co-director of the alliance. Beyond the classroom, Green had served in several roles at AT&T prior to joining the faculty at Columbia and consulted for many varied organizations, including Johnson & Johnson, Citi, and the City of New York. Two of her popular courses for MBA students are “The U.S. Healthcare Industry” and “Transforming the Delivery of Healthcare Services.”

#### *Bruce Greenwald*

The New York Times described Professor Greenwald, the Robert Heilbrunn Professor of Finance and Asset Management and Director of the Heilbrunn Center for Graham & Dodd Investing, as “a guru to Wall Street’s gurus.” He is an expert on value investing, productivity and the economics of information. Described by one student as “very engaging, with great perspectives and experiences to share,” Greenwald is a popular teacher, and demand for seats in his classes is always high. Greenwald’s course on Strategic Management of Media, taught in conjunction with Professors Jonathan Knee and Ava Seave, is particularly popular, with frequent guest lectures by high-profile media figures.

#### *Joseph Stiglitz*

A giant in the discipline of economics, Professor Stiglitz is a former chair of President Bill Clinton’s Council of Economic Advisers, former Senior Vice President and Chief Economist of the World Bank, and a 2001 winner of the Nobel Prize in Economics for his contributions to the field of information asymmetry. An important contributor in almost every field of economics—micro and macro, labor and industrial, developmental and organizational—as well as a creator of the new field of the economics of information, Stiglitz is also an economic policy advisor and an outspoken critic of the IMF. He holds a

joint appointment at Columbia Business School, the Economics Department of the Graduate School of Arts and Sciences and the School of International and Public Affairs.



# 3 Special Programs

**Figure 3.1** MBA Exchange Programs

- Argentina: Universidad de San Andrés
- Australia: Melbourne Business School, University of Melbourne
- Austria: Wirtschaftsuniversität Wien, University of Vienna
- Brazil: Escola de Administração de Empresas de São Paulo/Fundação Getúlio Vargas
- China: Cheung Kong Graduate School of Business; Hong Kong University of Science and Technology Business School (HKUST); Tsinghua University School of Economics and Management
- Finland: Helsinki School of Economics
- France: HEC Paris
- Germany: WHU–Otto Beisheim School of Management
- India: Indian Institute of Management, Ahmedabad
- Israel: The Leon Recanati Graduate School of Business Administration, Tel Aviv University
- Italy: Scuola de Direzione Aziendale, Bocconi
- Japan: Graduate School of Business, Keio University
- Netherlands: Rotterdam School of Management, Erasmus Universiteit Rotterdam
- Philippines: Asian Institute of Management
- Singapore: National University of Singapore
- South Africa: University of Cape Town Graduate School of Business
- Spain: IESE Business School, Universidad de Navarra
- Sweden: Stockholm School of Economics
- Switzerland: HEC Lausanne, Université de Lausanne; Universität St. Gallen
- United Kingdom: London Business School
- United States: Haas School of Business, University of California, Berkeley

## Chazen Institute

The Jerome A. Chazen Institute of International Business is the centerpiece of CBS's efforts to extend its global orientation. The Chazen Institute oversees the school's MBA Exchange Program (see section "Study Abroad") as well as the Chazen Language Program, which offers eight-week beginning, intermediate and advanced courses in nine languages.

On-campus offerings from the Chazen Institute include a regular series of conferences and speaker forums, often in conjunction with other centers at CBS. Off campus, Chazen also provides organizational support for several International Study Tours each winter and spring, working with individual student organizers or student clubs to select destinations and coordinate logistics. These weeklong trips are popular among students as an alternative to spending a full semester abroad. Destinations for the Spring 2016 term include Israel, Japan, China, South Korea, Germany, and Singapore.

## Student Exchange

### Study Abroad

Through the Chazen Institute's MBA Exchange Program, Columbia students may apply to spend their third or fourth term at one of 24 leading international graduate management schools in any of 21 different countries (see Figure 3.1). Students who plan to study abroad must be in good academic standing and must have completed all core requirements. Due to restrictions on the number of credits CBS will accept from outside the MBA program, students pursuing a dual degree at Columbia may not study abroad.

To apply, students must submit an application, résumé, unofficial transcript, essays and at least one letter of recommendation. Selection for a Chazen Exchange is based on these application materials and an interview. Students are not eligible to study in any country in which they have citizenship or permanent resident status.

While some students have felt that Columbia does not actively encourage study abroad, they do stress that the administration is supportive of students interested in the program and estimate that several dozen students take advantage of the opportunity each year.

## Columbia/Haas Exchange Program

Most leading business schools provide opportunities for international exchange, but few offer the option of a formal domestic exchange program. The Columbia/Haas exchange program, established in 1999, was the first of its kind among leading American business schools. This program allows up to three students from each school to apply to spend the fall term of their second year pursuing specific academic interests at the other school. Because much of second-year recruiting occurs in fall term, the exchange allows Columbia students to pursue employment opportunities in industries that are less prevalent in New York City, as well as giving them access to the West Coast recruiting market. Typically, CBS students with a strong interest in technology or media might spend a term at Haas, while Haas students with a passion for finance may spend a term immersed in the financial world in New York City.

## Experiential Entrepreneurship

A number of Columbia's elective courses offer opportunities to travel abroad to study global developments in entrepreneurship. In particular, the Master Classes offer valuable chances for students to develop hands-on experience within an academic context.

One such Master Class, "Private Equity and Entrepreneurship in Africa," gives students the chance to understand the challenges and opportunities faced by entrepreneurs in sub-Saharan Africa. This interdisciplinary course includes students from Columbia's MBA, law and international affairs programs. Students spend the first seven weeks of the term learning from guest lecturers and case studies about successful and unsuccessful entrepreneurs and financiers. Then, over Columbia's two-week winter break, the class travels to an African country to work for a sponsoring private equity firm or entrepreneur. Upon returning to Columbia, the class presents a consulting report, financial analysis or case study for public use.

For students interested in launching their own businesses upon graduation, the highly selective Entrepreneurial Greenhouse Program Master Class offers students the opportunity to prepare their businesses for investment. The course provides opportunities for participants to present to investors, work with experts and obtain funding to cover expenses. Over the course of the semester, students work with seed funders on their business proposals and receive financial support as well as pro bono services and advice from sponsors such as venture capital firms, internet incubators, law firms, technology providers and accounting and consulting firms. Participants in the program are selected by submitting a business plan and giving a formal presentation to the Greenhouse Selection Committee.



## Columbia Startup Lab

The Columbia Startup Lab (CSL) is an incubator and co-working space maintained by the Lang Center and open to students each summer. Initially part of the Morningside Heights campus, the shared space is now located on the ground floor of WeWork Soho West. Rising second-year students may apply either individually or in teams for the opportunity to work on their entrepreneurial ventures full-time through the CSL, which provides its facilities to aspiring entrepreneurs free of charge. While the first class in 2013 had more than 20 students, the CSL has since grown to offering 71 seats.

The CSL is a cross-university initiative throughout Columbia's schools, and all teams must include a minimum of one student—at either the undergraduate or graduate level—who will be enrolled in Columbia the following fall. Any team members who are not current students must be otherwise affiliated with the university, such as members of the staff or alumni.

## The Heilbrunn Center for Graham & Dodd Investing

In 1934, CBS Professors Benjamin Graham and David Dodd published the book *Security Analysis*, in which they laid the foundation for value investing, a ground-breaking approach to financial investment popularized by luminary investors and CBS graduates such as Warren Buffett, Mario Gabelli and John Shapiro. Today, Columbia continues that tradition with the Heilbrunn Center for Graham & Dodd Investing, established in 2001. Directed by Professor of Finance Bruce Greenwald, the center serves as a resource for faculty, students and professionals who are interested in cutting-edge investment research.

One of the most popular events the Heilbrunn Center hosts is the Graham & Dodd Breakfast, held every fall since 1988. The event brings former and current students, faculty and practitioners to campus for a breakfast forum to explore a pressing topic related to value investing. In 2015, the center invited Philippe Laffont, Founder & Portfolio Manager at Coatue Management as its keynote speaker.

In addition, the Heilbrunn Center awards the Amici Capital Prize (formerly known as the Moon Lee Prize) established by Lee's colleagues at the investment management firm Porter Orlin, to the winners of an annual investment analysis competition at CBS. Finalists are selected based on their analysis and presentation of their recommended investment, with first-prize winners receiving \$15,000 and second-prize winners, \$5,000.

The Heilbrunn Center also recently began offering a mentorship program for second-year MBA students. Interested students enrolled in the value investment program are paired with alumni of that program based on the students' profes-



sional objectives and the alumni's work experience.

Finally, the Heilbrunn Center offers several prestigious awards and fellowships to recognize and support MBA students who show particular promise in value investing. One such honor is the Sonkin Family Prize for Value Investing, awarded to a student enrolled in the Seminar in Value Investing based on the quality of research conducted through the course. Students may also apply for a Heilbrunn Fellowship, a merit-based award that pays full tuition, or a need-based Heilbrunn Scholarship. These awards are given to students who display academic excellence, with preference towards those with a background in security analysis.

## The Paul Milstein Center for Real Estate

Columbia Business School's real estate program is built around the three pillars of capital markets, entrepreneurship and global business. The curriculum, developed by the Paul Milstein Center for Real Estate, is further supported by a variety of programs and opportunities available to interested students.

The school's Project Class in Real Estate Investment and Entrepreneurship gives students hands-on experience with designing and executing real estate projects. Students work in teams of three on a project sponsored by a major real estate firm to resolve a business problem that the sponsor is facing. Over an intense six-week period, the teams learn about project design, scoping, strategy, research and execution, culminating in a presentation of the project. Those who take the course are eligible for cash prizes of \$5,000, \$3,000 and \$1,000 awarded to the best presentations.

The center also coordinates and co-sponsors activities with Columbia's student-run real estate club, the Real Estate Association (REA). The Milstein Center and REA work together to bring speakers to campus, host panel discussions on issues relating to real estate and hold close to a dozen mentoring breakfasts each year. The center also co-sponsors the REA-organized Real Estate Study Tour, in which groups of approximately 20 students travel to study a particular real estate market in the U.S. or abroad. In 2016, 40 MBA students traveled to Singapore and southern China to study its real estate market. The trip included tours of both cities, meetings with companies and organizations like Cushman & Wakefield and CapitaLand, and the chance to socialize through lunches and group dinners.

Students who profess an interest in real estate in their application to Columbia may be eligible for a scholarship or fellowship provided by the Milstein Center in conjunction with one of its partners. Along with awards provided by alumni, the center has also partnered with organizations such as the Association of Real Estate Women, the Urban Land Institute and



the Young Men's/Women's Real Estate Association of New York to provide funding opportunities to students. No separate application is required for these awards; they are distributed to accepted applicants at the discretion of the admissions committee.



# 4 Life at Columbia

## Campus Spaces

The Columbia Business School facilities are currently part of Columbia University's main campus, located in the Morningside Heights neighborhood of uptown Manhattan. Despite their close proximity to the undergraduate academic buildings, most CBS students have limited interaction with Columbia University undergraduates. The primary academic interaction generally comes from the presence of college students in select MBA courses, since Columbia does not have an undergraduate business department. MBA candidates can interact with graduate students from other programs at select university-wide recruiting events, as well as in cross-disciplinary special interest clubs.

"One of the great things about the new campus will be moving into a more integrated building. What changes is you aren't on an undergrad campus anymore – you are on your own campus. There will be more room to have interaction and conversations and build relationships with more people in your class."  
– CBS Student

Academic life at CBS centers on Uris and Warren Halls on the Morningside Heights campus. Uris Hall, which sits in the center of Columbia's original campus quad, houses most of the administrative and faculty offices at CBS. Warren Hall, a facility shared by CBS and Columbia Law School, opened in 1999. An eight-story, light-filled building, it sits on the corner of 115th Street and Amsterdam Avenue, a five-minute walk from Uris. Columbia's location in Manhattan means that campus space is at a premium, and students report that while study rooms are recently refurbished and in good condition, there are very few of them available. As a result, group meetings tend to take place in student apartments or informal gathering spots in the neighborhoods around campus.

CBS encourages its MBA students to use the full academic resources of Columbia University. MBA candidates are allowed to take six credits towards their degree at other schools in the university (see section "Electives"). CBS students have full access to all Columbia facilities, including the extensive Columbia library system; membership at the university's Dodge Physical Fitness Center is included in tuition.

Though Columbia Business School's current facilities will remain in place, developments promise to transform the campus. In late 2010, the school announced that alumnus Henry R. Kravis (MBA '69), co-founder of global investment firm Kohlberg Kravis Roberts & Co., had pledged \$100 million to support construction of a new campus for CBS. Subsequently, in 2015, Kravis pledged an additional \$25 million. The business school's two new buildings, to be located in the former Manhattanville manufacturing zone north of the Morningside Heights campus, will encompass approximately 450,000 square feet, resulting in a net gain of 170,000 square feet. One of the two buildings will be named for Kravis, and



the second will be named the Ronald O. Perelman Center for Innovation in recognition of the generous \$100 million gift bequeathed by Ronald O. Perelman in 2012. The buildings are expected to be complete in the 2016-2017 academic year.

## Life in New York

### Morningside Heights

Bounded by Riverside and Morningside Parks, the Morningside Heights neighborhood provides ample access to park space, despite its urban location. Home to Columbia University since the late 19th century, the neighborhood is now dominated by the university, which owns over 7,000 neighborhood apartments and covers more than 32 acres (six city blocks) with academic and other buildings. Sitting on one of the highest natural points on the island of Manhattan, the area is sometimes referred to as the “Academic Acropolis.” In addition to Columbia University, Morningside Heights is home to Barnard College, the Jewish Theological Seminary of America, the Union Theological Seminary, Bank Street College of Education and the Manhattan School of Music.

“In the summer, we end up getting to meet so many students from other schools, because they are all coming to New York to intern.” – CBS Student

### The City of New York

The largest city in the United States, the most densely populated in North America, and one of the largest metropolitan areas in the world, New York offers an almost unlimited range of activities and opportunities for the interested student. Over one-third of New York’s population is foreign-born, and over 130 languages are spoken in the borough of Queens alone, making it one of the most diverse cities in the world.

Home to the United Nations, Wall Street, and myriad international companies and financial markets, as well as world-class museums, restaurants and fashion, New York is known for its culture, economic opportunity and fast pace of life. The city is made up of five boroughs—Manhattan, Queens, the Bronx, Staten Island and Brooklyn—each with its own character, history and attractions.

New York is a hub for American art, theatre and television. The world-famous Metropolitan Museum of Art calls New York home, as do the Museum of Modern Art, the Guggenheim Museum and nearly 2,500 other museums and galleries. The Broadway Theatre District is an international center for the performing arts, with a staggering array of musicals, comedies, dramas, world premieres and experimental theatre. With all four major American TV networks and many large cable networks headquartered in New York, there is always filming happening in the city.

The city’s extensive network of parks offers opportunities for jogging, swimming, canoeing and kayaking, as well as leisurely strolls or picnic dinners. Sports fans appreciate that the New York/New Jersey metropolitan area has one or more



teams in each of the U.S.'s four major professional sports leagues—the Mets and Yankees in baseball, the Nets and Knicks in basketball, the Giants and Jets in football, and the Rangers, Devils and Islanders in hockey. Tennis's U.S. Open is hosted in Queens each year, and the New York Marathon, held each fall, is one of the world's premier long-distance running events.

Winters in the city tend to be cool but less harsh than those in many inland cities, with average winter temperatures ranging from 25 to 40°F (-4 to 4°C). Snowfall does occur in the winter, but the warm ocean air makes rain more common. Summer highs tend to stay in the mid-80s (approx. 29°C), with high humidity.

Three major airports serve the New York metropolitan area: John F. Kennedy and LaGuardia International Airports in Queens as well as Newark Liberty International Airport across the Hudson River in Newark, New Jersey. Frequent train and bus services connect New York to the rest of the Northeast corridor, and the major U.S. cities of Boston, Philadelphia and Washington, D.C., are only 2 to 5 hours away by car. Most residents find it easy to get around the New York area without a car, relying instead on subways, buses, cabs and trains to move throughout the city and its suburbs.

## Clubs

CBS has an extensive list of extracurricular organizations that cater to the common interests and characteristics of its students (see Figure 4.1). There are over 100 MBA student clubs at the school, including 11 focused on students' athletic pursuits, over 30 identity and affinity groups and approximately 30 related to aspects of career and professional development.

Career-focused clubs offer their members tools for preparing for their post-Columbia careers. For example, many clubs make their own résumé books available to recruiters in addition to the master résumé books compiled by the Career Management Center. Additionally, several clubs offer internal mock interview services and maintain contact with major employers in their fields, many of which opt to use these clubs as their primary recruitment avenues.

Columbia's social and special interest clubs range from the Gourmet Club, an organization for gastronomes and food lovers, to a Micro-Brew Society and Women's Touch Rugby. One of the school's most beloved student organizations is CBS Follies, an annual musical comedy show that satirizes life and personalities at CBS. Follies made the national spotlight in 2006 with a recording (to the tune of The Police's "Every Breath You Take") that lampooned CBS Dean Glenn Hubbard's disappointment at not being nominated to replace Alan Greenspan as Federal Reserve Chairman.

The community service organizations at Columbia are dedicated to providing resources and guidance to the outside commu-

"There is this culture of 'do as much as you can and attend as much as you can.' CBS students are professional jugglers."  
– CBS Student



**Figure 4.1** Columbia Student Clubs**Athletic Clubs**

Columbia Basketball Club  
 Columbia Surf Club  
 Football Club  
 Golf Club  
 Rugby Football Club  
 Sailing Club  
 Snow Sports Club  
 Squash Club  
 Tennis Club  
 Volleyball Club  
 Women's Touch Rugby

**Career and Professional Clubs**

Columbia Entrepreneurs Organization  
 Columbia Finance Organization  
 Columbia FinTech  
 Columbia Investment Management Association  
 Columbia Global Initiative for Human Rights  
 Columbia Wealth Management Club  
 Commodity Club  
 Energy Club  
 Equity Research Club  
 Family Business Club  
 General Management Association  
 Green Business Club  
 Health Care Industry Association  
 Hospitality and Travel Association  
 Innovation + Creativity in Business  
 International Development Club  
 Investment Banking Club  
 L.E.A.D.  
 Management Consulting Association  
 Marketing Association of Columbia  
 Media Management Association  
 Military in Business Association  
 Private Equity & Venture Capital Club  
 Real Estate Association

Retail and Luxury Goods Club  
 Sales and Trading Club  
 Small Business Consulting Program  
 Social Enterprise Club  
 Sports Business Association  
 Technology Business Group

**Community Service**

Community Action Rewards Everyone (CARE)  
 Financial Education Society  
 Harlem Tutorial Program of Columbia I-Prep

**Identity/Affinity Clubs**

African Business Club  
 Asian Business Association  
 Black Business Student Association  
 Christian Business Fellowship  
 Club of Emerging Europe  
 Cluster Q (Gay-Straight Alliance)  
 Columbia Better Halves  
 Columbia Midwest Club  
 Columbia Texas Club  
 Columbia Women in Business Club  
 Dual Degree Student Association  
 Dutch Club  
 European Society  
 German Society  
 Greater China Society  
 Hispanic Business Association  
 Israel Business Association  
 Japan Business Association  
 Jewish Business Students Association  
 Korean Business Association  
 Latin America Business Association  
 Le French Club  
 South Asia Business Association  
 Southeast Asian Business Association  
 Spanish Club

The Italian Club  
 The Middle East and North Africa Club  
 West Coast Society

**Social and Interest Clubs**

Arts and Culture Club  
 Bottom Line  
 Columbia Dance Club  
 Follies  
 Gourmet Club  
 Government and Business Club  
 Healthy Living Club  
 Micro-Brew Society  
 MS Association  
 Public Speaking Association  
 The Adam Smith Society  
 Wine Society

**Student Government and Leadership Clubs**

Bernstein Leadership and Ethics Board  
 CBS Reflects  
 Events Committee  
 Hermes Society  
 Honor Board  
 Peer Advisors  
 Silfen Leadership Series  
 Student Faculty Academic Affairs Committee  
 Student Government Executive Board  
 University Senate

nity. The Harlem Tutorial Program of Columbia, for instance, organizes groups of students who volunteer to teach youths in the area about economics and leadership. I-Prep, meanwhile, provides mock interviews for emerging professionals from inner city New York, often welfare-to-work individuals. The club Community Action Rewards Everyone (CARE) organizes various other service activities throughout the year.

CBS's student government and other leadership groups provide opportunities for CBS students to develop and employ their leadership skills. Students in these groups help to uphold the morals and beliefs upon which the school is founded. The Bernstein Leadership and Ethics Board encourages both



its members and other CBS students to become caring and productive members of the companies and communities they join. The Curl, the school's news source, keeps the CBS community updated on school happenings.

## Conferences

Many of Columbia's professionally and culturally oriented clubs host conferences as a complement to their other sponsored activities. These include the Columbia Women in Business Conference, now in its 23rd year, the Social Enterprise Conference and the CBS Private Equity and Venture Capital Conference. These conferences are generally well attended, drawing an audience not only from the business school, but also from other graduate programs and members of industry.

The Black Business Student Association (BBSA) Conference, now in its 34th year, is the longest running student-organized event on campus. In 2015, the conference's agenda included panel discussions, keynote speeches, interactive programs, and a gala dinner, all focused on the theme of "Leaving a Legacy: Setting the Stage for the Next 100 Years." Representatives from organizations including Google, Bloomberg, and Jopwell served as panelists. Panel discussions focused on topics such as "Doing Well While Doing Good: Leaving a Community Legacy"; "It's All About the Benjamins: Financing Innovation"; and "Brand Bootcamp: Defining your Personal Brand."

New by comparison is the Social Enterprise Conference, which held its 14th annual event in the fall of 2015. The goal of the conference is to encourage businesses to seek social and environmental benefits in addition to financial returns. In 2015, the conference focused on the theme of "Imagine & Inspire: The Future of Social Enterprise." The keynote speaker for the event was Saskia Bruysten, Co-Founder of Yunus Social Business; with mini-keynotes by other industry leaders including Diana Yousef, Founder & CEO of change:WATER Labs; and Matthew Stinchcomb, Executive Director of Etsy.org. The Social Enterprise Conference is also the stage for the Social Impact Pitch Competition for emerging social entrepreneurs.

Finally, the Columbia Business School Private Equity and Venture Capital Conference is run by the school's Private Equity Program and the Private Equity and Venture Capital Club. Now in its 22nd year, the conference has consistently attracted high-profile speakers since its creation. The 2016 conference, an all-day affair, featured several keynote addresses, including speeches from David Rubenstein, Co-Founder and Co-CEO of The Carlyle Group; Molly Ashby, Founder, Chairman, and CEO of Solera Capital; and Arif Naqvi, Founder and Group Chief Executive of the Abraaj Group. Themed "Creating Value in Dynamic Markets," the conference also included eight panel discussions, including "Managing Targets and Expectations in a Dynamic Environment," "Driving Returns in the Face of Weakening Economies," and "The Next Real Estate Bubble: When and How to Mitigate Risks." As part of the conference, participants attended a networking luncheon and an evening



reception.

## Competitions

To complement the school's annual conferences, Columbia MBA students regularly participate in business-related competitions. Examples of such events include the Global Social Venture Competition and the A. Lorne Weil Outrageous Business Plan Competition.

In the spring of 2009, two CBS students created and launched the Odyssey Global MBA Competition, which brings together members of 16 business school communities for a weekend of friendly rivalry and networking opportunities. Odyssey participants work in four- to six-person teams to complete three rounds, or games, of business management competition. The first game measures negotiation abilities, both as individuals and as a team, while the second game focuses on a team's business pitch strategy. The final game is the case competition, which gives contestants the opportunity to showcase their analytical and communications prowess. Columbia professors and professionals from outside the school community act as judges.

In addition to its competitive elements, the Odyssey experience is also an opportunity for students from participating schools to interact with one another and attend presentations held by frontrunners in the world of business. In 2015, Odyssey hosted five keynote speakers, including: Antonio Belloni, Chairman of Proctor and Gamble Europe; Alex Gorsky, CEO of Johnson & Johnson; and Jacqueline Reses, Chief Development Officer for Yahoo! In 2015, the Tuck team took first place overall in the competition; CBS has ranked in the top three in four out of the past six competitions.



# 5 Life After Columbia

## Career Management Center

The CBS Career Management Center (CMC) takes an active role in guiding students through the recruitment process. Students take a career interest survey during orientation to help prepare them for the start of recruitment, and counselors are available to discuss the results and job search strategies. The office oversees on-campus recruiting efforts, and all participating companies and students must agree to the policies and procedures the CMC has developed to govern the process.

## Recruiting/Interview Procedures

Students report that recruiting, especially for positions in finance, dominates the first term at CBS for both first- and second-years. There are very few classes on Fridays or in the early afternoon on Tuesdays and Thursdays, due in part to informational meetings and interviews being held during the recruiting process. Firms typically come to campus within the first two months of the fall semester to give general presentations to an open audience. Subsequent visits may follow, with more targeted presentations to smaller groups. Those firms seeking to recruit first-years for positions in finance are invited to campus for an exclusive two days prior to all other industries.

Midway through the semester, students begin initiating informational interviews with members of firms in which they are interested, a time-consuming but vital part of the recruiting process. Firms are encouraged to cap the number of informational interviews per student at two, to avoid disrupting class schedules and the company's workday.

According to school policy, companies are not permitted to contact first-year students about internship opportunities before the last week of September; interviews for these positions begin in mid-January. Second-year students begin to apply for full-time positions in mid-September, with the first interviews beginning in late October. There are also several blackout dates, based on exam periods and holidays.

CBS offers two types of interviews: open and closed. Students must bid in order to receive an open interview slot, whereas closed interviews are by invitation only. Firms who seek to interview CBS students must request dates through the school's Career Opportunity Information Network (COIN), a site that enables recruiters to post job descriptions, collect résumés and manage the full recruiting process. Each firm



“Just seeing how many people go to McKinsey or JPMorgan or Goldman has been shocking. In a good way. I never realized just how much respect the recruiters have for Columbia.”  
– CBS Student

also uses COIN to submit the lists of students it has selected to interview. Invitation lists are generally submitted two weeks prior to the interview date, though companies interviewing in mid-January submit their invitation lists by mid-December. The decisions come quickly, and all offers must be released within two weeks after interviews take place.

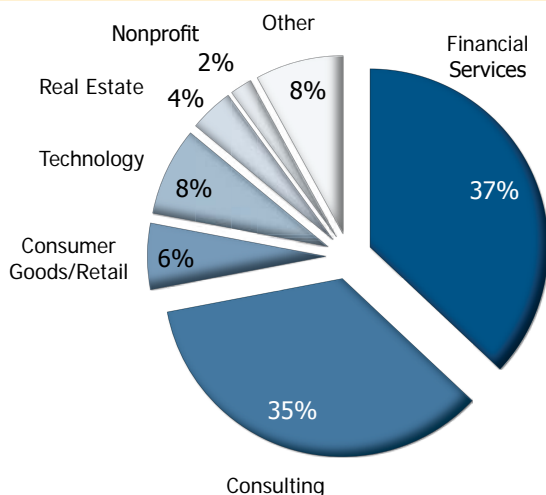
With the recruitment process taking up so much of fall term, it is no surprise that many students report that spring term at CBS is more relaxing and fun. This is especially true of those lucky students who begin the second semester with an internship offer in hand.

## Career Statistics

All MBA career offices work to build recruiting relationships with companies in many industries and geographic locations. However, if a school boasts a high number of students with an interest in a particular industry or location, that often suggests that the school is more likely to attract recruiters from those fields or regions, and that those companies are more likely to have a successful recruiting season and be interested in building partnerships with the school. Likewise, when a large number of companies from a particular industry or region regularly visit a school, it tends to attract a larger network of students interested in that field or location.

Because of this cycle of interest in on-campus recruiting, MBA candidates should research the industry and regional employment statistics of their target schools to get a sense of the relative recruiting opportunities available. Of course, with up to half of students at some schools finding their full-time positions through independent searches, it is important to remember that there are many opportunities available beyond on-campus recruiting.

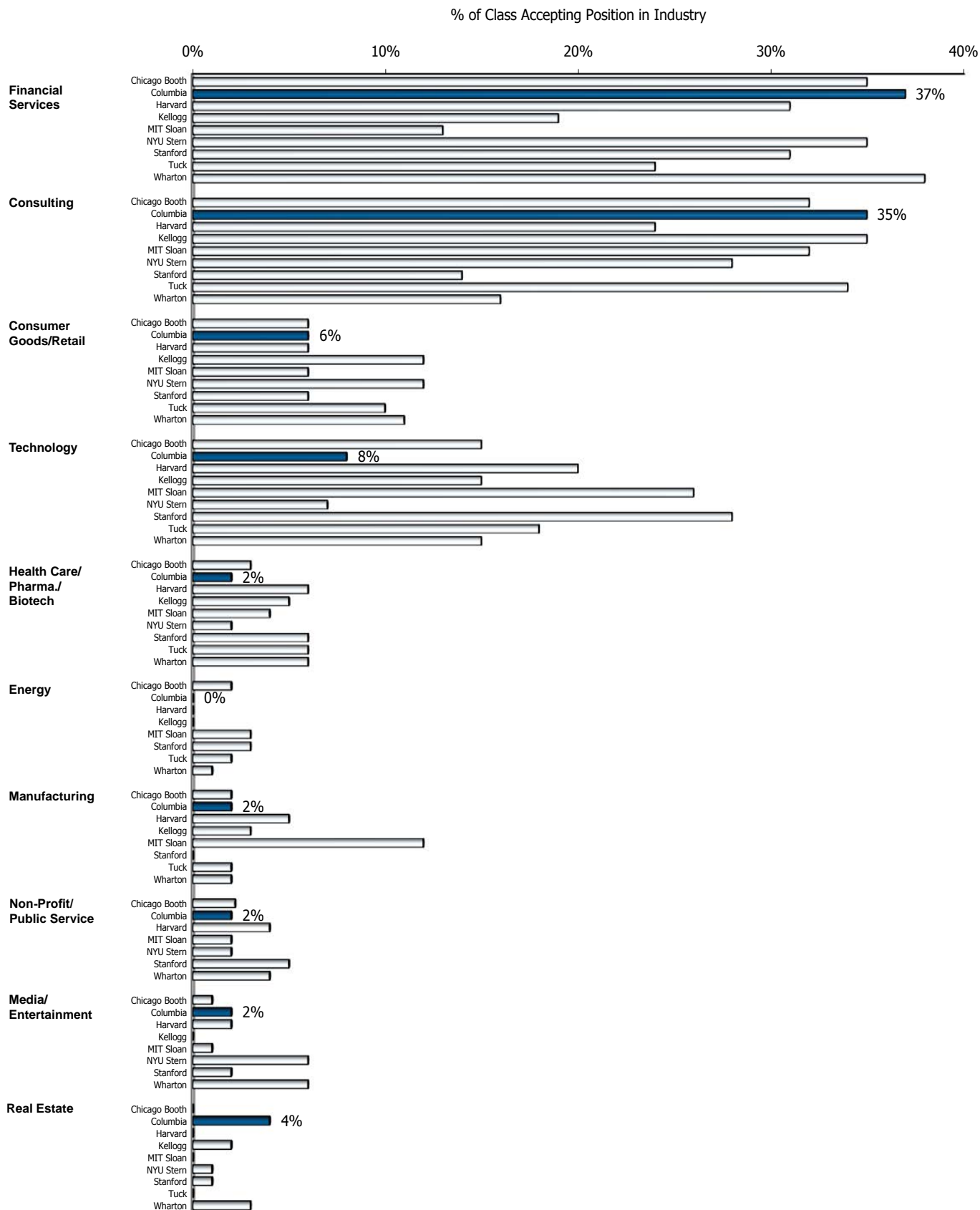
**Figure 5.2** Columbia Industry Placement



When making a decision about which programs to apply to and ultimately attend, it is most useful to focus on the context for a school’s employment statistics. For example, the fact that 37% of the Columbia Class of 2015 accepted a job in financial services may not be particularly meaningful in isolation. However, when placed alongside the figures for other leading schools, it becomes clear that Columbia sends a significantly higher percentage of its student body into finance than most programs, demonstrating that Columbia’s well-known finance focus is borne out in its placement statistics (see Figure 5.1). Not surprisingly, given the volume of students entering financial services, a comparatively smaller percentage of Columbia’s graduates enter other fields such as entertainment, manufacturing or healthcare (see Figure 5.2).

For students interested in entering financial services, these figures speak to Columbia’s attractiveness to finance recruiters and the school’s ability to place students in the field. However, students report that job searches outside of finance and consulting are “more independent,” and that students interested in Columbia’s less popular industries must take re-

Figure 5.1 Job Placement by Industry



sponsibility for seeking out the Career Services resources they need for a successful search. Furthermore, a student wishing to pursue a career outside of finance or consulting needs to be comfortable following an individual path, even if the rest of his or her cluster is attending the Goldman Sachs information session.

In addition to the extent to which a school prepares its students for careers in particular industries, some applicants find it helpful to know the geographic regions toward which graduates gravitate. Unfortunately, Columbia is the only leading business school that does not release the locations in which graduates accept their first post-MBA positions, so it is not possible to compare their regional placement data with that of other schools.

## Alumni Network

Columbia Business School has registered alumni clubs in 30 cities in the United States and nearly 40 countries around the world. East Coast U.S. clubs tend to be more active than their Southern, Midwestern or Western U.S. counterparts. Both domestic and international alumni associations participate in Columbia's "Worldwide Alumni Club Event," with past activities including a cocktail party at the Museum of Fine Arts in Boston, a wine and cheese reception in Spain, happy hours in Long Island and Nigeria, and lectures in San Diego and Philadelphia.

In August 2010, the Career Services Office at Columbia launched a new networking initiative designed to better connect MBA and EMBA students with the complete CBS network, including alumni, faculty, staff, executives-in-residence and more. Called the Columbia Career Network (CCN), the program captures opportunities for students to interact with alumni and other industry leaders in a single place, creating a one-stop networking shop for the entire school. The Career Services Office and the administration work closely with members of the CCN to bring alumni and students into contact through frequent networking events.

All CBS alumni are considered part of the CCN and are strongly encouraged to respond to all calls and emails from Columbia students. Through the CCN, alumni can also sign up to become Columbia Career Network Mentors, indicating that they particularly welcome questions from current students. Overall, students report that alumni tend to be very helpful and eager to stay in touch.

To increase connections within the alumni community itself, Columbia has maintained a proprietary social networking site since 2008. The site allows each CBS graduate to connect with former classmates and meet alumni with similar interests. In its first three days, more than 1,000 alumni logged in to create profiles and begin making online connections.

The CBS alumni magazine, *Columbia Business*, provides



another way to stay connected to the Columbia community. The magazine features stories on alumni ventures as well as developments within the business school. The Class Notes section allows alumni to share their personal and professional milestones with the larger CBS community. The magazine is available monthly as an e-newsletter, though print copies are published twice a year. Through these channels, Columbia provides its graduates with opportunities to continue supporting each other long after leaving campus.



# 6 Admissions

## Visiting Columbia

Columbia has an extensive campus visit program. The CBS Admissions Office is open on Monday through Friday from 9 a.m. to 5 p.m., and the office encourages prospective students to stop by to speak with admissions staff at any time during these hours. No appointment is necessary. CBS also has an active student group, the Hermes Society, that assists the Admissions Office by helping to coordinate campus visits, present information sessions, host students, select courses for class visits and serve as points of contact for prospective students.

The Admissions Office offers on-campus information sessions on Mondays at 1:30 p.m. throughout the academic year. The sessions provide a general introduction to the school, the academic program and the application process, as well as an opportunity to ask individual questions of admissions officers and current students. The admissions office strongly recommends registering online for these sessions in advance. If you are unable to attend one of these events in person, the Admissions Office also offers occasional, hour-long virtual sessions, known as the Spotlight On: Series, with faculty, alumni, admissions officers and current students. These informational webinars are designed to expose prospective students to the academic and professional resources at CBS. Sessions are typically hosted in September and October, and have ranged in topics from social enterprise, entrepreneurship, finance and more.

Organized information sessions of this sort provide insight into how the school perceives and presents itself, and can therefore be helpful in researching the character and culture of a school. To provide a more direct perspective, though, Columbia also offers Student Chats every Thursday from 1:45 to 2:30 pm, during which time applicants can sit down with a current student for an informal conversation about the program.

Columbia encourages prospective students to attend classes to get a sense of academic life at CBS, and provides two programs through which this can be done. The first, the Class Visit program, is the best option for those who are targeting a specific course or simply have limited time for their visit. Prospective students can peruse the Admissions Office website and select a class that fits their goals and timeframe, though interested applicants should note that CBS does not hold classes on Fridays or during midterm or final exam periods. Visitors must register for class visits at least 72 hours in ad-



**Figure 6.1** Columbia Essay Topics  
2016-2017

### Short Answer Question

What is your immediate post-MBA professional goal? (Maximum 50 characters)

### Essay 1

Through your résumé and recommendations, we have a clear sense of your professional path to date. What are your career goals going forward, and how will the Columbia MBA help you achieve them? (Maximum 500 words)

### Essay 2

Columbia Business School's students participate in industry focused New York immersion seminars; in project based Master Classes; and in school year internships. Most importantly, they are taught by a combination of distinguished research faculty and accomplished practitioners. How will you take advantage of being "at the very center of business"? (100-500 Words)

### Essay 3

CBS Matters, a key element of the School's culture, allows the people in your Cluster to learn more about you on a personal level. What will your Clustermates be pleasantly surprised to learn about you? (100-250 Words)

**Reapplicant Essay** (Reapplicants are NOT required to submit additional essays. Only the reapplicant essay is required)

How have you enhanced your candidacy since your previous application? Please detail your progress since you last applied and reiterate how you plan to achieve your immediate and long term post-MBA professional goals. (500 words)

**For Clear Admit's strategic advice on how to approach the Columbia Business School essays, see the section "Essay Topic Analysis" in Chapter 8.**

vance.

The best time to visit any campus is usually between September and April, or in other words, during the normal academic year; visiting while school is in session affords the most opportunities to attend information sessions, visit classes, or mingle with students and faculty. For those who cannot travel to New York during the academic year, though, Columbia offers the option of visiting classes during the summer, an opportunity few other schools provide. Summer visitors may sit in on selected Summer Term electives offered to J-Term participants, and scheduling options include Tuesdays at 2:00 or 4:15 pm.

Given Columbia's philosophy of relatively open access, prospective students should take advantage of the many organized visitation programs the school offers, but should also feel free to request reasonable alternatives if a particular interest or activity is not covered or included. Of course, visitors should keep in mind that facilitating campus and class visits for guests requires significant effort and refrain from making frivolous or disruptive requests.

## Application Requirements

The requirements for application to Columbia are similar to those of other leading business schools. Applicants may submit either GMAT or GRE scores for consideration in their application materials and only the highest set of results shall be considered. International applicants must also submit a valid TOEFL or PTE score from within the last two years if they have not earned a degree from an institution where English is the sole language of instruction.

Applicants should arrange for their GMAT or GRE scores, as well as official transcripts from all college or graduate-level coursework, to be sent to CBS, though self-reported scores are sufficient to qualify an application for review. Aside from scores and transcripts, though, Columbia requires applicants to submit all materials online. Applicants must complete three required essays and a short answer question, and they have the option to complete one additional essay (see Figure 6.1). They must also submit two letters of recommendation, one of which should be from a current direct supervisor and both of which must be submitted online. The second recommendation can come from a former direct supervisor or another senior, professional figure.

Interviews are held for certain applicants at the discretion of the admissions committee. Interviews are conducted by invitation only and cannot be requested by applicants. The committee states that most interviews are conducted by alumni in the applicant's region, although when local alumni are unavailable, a member of the admissions committee or a current student may conduct the applicant's interview via telephone or Skype. CBS largely embraces a blind interview policy, as interviewers are unfamiliar with any of the applicant's materi-



“Columbia makes a big to-do about how J-Term is really good for entrepreneurs. I did J-Term, and I found it really attractive that I could start school in January and within 16 months I could graduate with an MBA and a great network. There were several other entrepreneurs in my intake, and we built a very strong community.”  
– CBS Student

als except for the professional résumé.

## Deadlines

Unlike the majority of its peers, Columbia’s full-time MBA program reviews applications in the order they are received and returns decisions on a rolling basis. The school maintains an Early Decision program and its signature accelerated January MBA Program, through which students enter the school in January and complete their full course of study by the following May. Applications for both of these programs are due on the same day in October (see Figure 6.2).

Columbia’s standard two-year MBA program makes use of an unusual three-month Regular Decision round with two deadlines: an early January date for merit fellowship consideration and an early April cutoff date after which no applications will be accepted. Although applications are reviewed on a rolling basis throughout this period, the great majority of Regular Decision applications are submitted in the last week of December and the first week of January.

**Figure 6.2** Columbia Deadlines  
2016-2017

Application Type	Application Deadline
January Entry	October 5, 2016
Early Decision	October 5, 2016
Merit Fellowship Consideration	January 4, 2017
Regular Decision (final deadline)	April 12, 2017

Since admission is rolling, there is a benefit to submitting an application well before one’s target deadline. While Columbia does not differentiate between its Early Decision and Regular Decision acceptance rates, its rolling admission policy means that there will inherently be more space available in the class in the Early Decision round than in Regular Decision. Those who are confident that Columbia is their first choice should therefore strongly consider applying Early Decision.

Students considering the Early Decision program, though, should be aware that it is a binding commitment, which means that, if admitted, a student is required to attend. After receiving an Early Decision acceptance, students have two weeks to confirm their place in the class by submitting a non-refundable \$6,000 deposit. All other applications should then be withdrawn and any other offers of admission turned down.

## Dual Degree Programs

Like most leading MBA programs, CBS offers dual degree programs, through which students earn another professional degree concurrently with their MBA, in conjunction with other graduate schools at Columbia University (see Figure 6.3). Dual degree applicants are required to apply to and receive admission from both programs independently. Students are encouraged to apply to both programs simultaneously, but they may also apply to the second program if they are less than halfway through their studies at the first school. Those who apply after this threshold may be admitted, but these students will not qualify for the time-saving dual degree program and must instead complete the programs independently.

Students in a Columbia dual degree program register at one



### Figure 6.3 Dual Degree Programs at Columbia

- Architecture: MBA/MS in Urban Planning with the Graduate School of Architecture, Planning and Preservation
- Dental and Oral Surgery: DDS/MBA with the College of Dental Medicine
- Engineering: MBA/MS in Earth & Environmental Engineering, Industrial Engineering, Financial Engineering or Operations Research with the Fu Foundation School of Engineering and Applied Science
- International Affairs: MBA/MIA with the School of International and Public Affairs
- Journalism: MBA/MS in Journalism with the Graduate School of Journalism
- Law: JD/MBA with the Law School (3-year and 4-year programs available)
- Nursing: MBA/MS in Nursing with the School of Nursing
- Medicine: MD/MBA with the College of Physicians and Surgeons
- Public Health: MPH/MBA with the Mailman School of Public Health
- Social Work: MBA/MS in Social Work with the School of Social Work
- Teaching: MBA/MA in Private School Leadership

school per term, and they may cross-register for courses at the other school so long as they meet each school's course, residence and sequencing requirements. It is important to note that students pay their tuition and receive their financial aid through the school at which they are registered for that term. Moreover, school-specific scholarships are non-transferable, a factor that may affect how students sequence their attendance.

CBS requires that all dual degree candidates fulfill its core requirements in two consecutive semesters in order to maintain the integrity and full benefits of the cluster system. Dual degree candidates will not receive either degree until they have completed the requirements for both programs. In other words, a dual degree is a serious commitment, and one that a student should be fully committed to finishing if undertaken.

## 7

# Financing the Columbia MBA

## Tuition & Expenses

Columbia students pay their tuition as a lump sum each term, which covers up to 21 credits (seven full-time courses) per term. This is similar to the tuition policy at many other schools and allows students to study additional subjects without the additional costs they would incur if paying by the credit hour or course.

To help students plan for the total cost of attendance at Columbia, including room, board and program fees, Columbia provides a breakdown of estimated costs for a first-year student during the 2016-2017 school year (see Figure 7.1). Students entering their final year at the school will pay roughly \$1,500 less due to the absence of several first-year-only required fees; however, the school notes that total fees and tuition will likely increase 4% to 7% annually.

**Figure 7.1** Estimated Costs 2016-2017

Expense Item	Amount
Tuition	\$68,792
Room & board	\$21,375
Mandatory fees	\$3,737
Health services & insurance	\$3,882
Books & supplies	\$900
Personal expenses	\$6,026
<b>Total</b>	<b>\$104,712</b>

## Financial Aid

Need-based scholarships for partial tuition are available through the CBS Financial Aid Office. Financial aid applications are due by March 1 or three weeks after a student is admitted, whichever date comes later, and are considered in the order in which they are received. Because of this method of consideration, admitted students seeking need-based aid should apply as quickly as is feasible. Columbia takes all financial resources into account when determining eligibility for scholarship aid but also considers past educational debt.

While most students finance their educations through one or more of Columbia's available loan programs (see Figure 7.2), the school also has over a dozen merit-based fellowship programs available to incoming students. There are no separate applications for fellowship consideration; students who complete their application for admission by the early January fellowship deadline will be considered for these awards. Students nominated for a fellowship will be notified and asked to submit additional information at that time.

The school's most prestigious award is the Feldberg Fellowship, named for Meyer Feldberg (MBA '65), Dean of Columbia Business School from 1989 to 2004. It is awarded each year to entering students who have shown an exceptional record of leadership and academic excellence. The fellowship includes full tuition and an ongoing connection to past Feldberg Fellowship winners and the founding donors.

**Figure 7.2** Available Loans

### U.S. Citizens & Permanent Residents

- Federal Direct Loans
- Federal Direct Graduate PLUS Loans
- Private, credit-based loans

### International Students

- Private, credit-based loan scenarios (require a U.S. cosigner)



## 8

## Appendix

## Essay Topic Analysis

As seen in Chapter 6: Admissions, Columbia Business School's applicants will need to respond to a total of three essay questions and a short answer prompt. The Clear Admit team has combined its years of business school expertise to analyze Columbia Business School's essay topics and help applicants determine how to craft effective responses.

While the letter of each of CBS's essay prompts has been modified, the spirit of each question remains very similar to their questions over the previous few years. Covering both professional plans and personal history—as well as the various reasons for one's interest in earning Columbia MBA—these essays allow the applicant to cover a fair amount of material, albeit within tight word limits. And while it's not required viewing this season, the adcom does include some video marketing material for good measure.

Let's take a closer look at each prompt:

**Short Answer Question**

*What is your immediate post-MBA professional goal? (50 characters)*

Making its sixth appearance on the CBS application form, this question asks applicants to speak directly about the job they wish to have upon graduating from business school. The adcom offers several sample answers to illustrate the sort of direct response they're seeking. Given a short and strict limit of 51 characters, you'll want to clearly and concisely describe your short-term goal, making sure that it aligns with what you write in Essay 1.

**Essay 1**

*Through your résumé and recommendations, we have a clear sense of your professional path to date. What are your career goals going forward, and how will the Columbia MBA help you achieve them? (100-750 words)*

Making its second consecutive appearance in the CBS application, this prompt declines the brief synopsis of work history that many applicants provide as part of their career goals essay. Instead, the adcom asks applicants to focus almost exclusively on their career goals and interest in the CBS MBA. We say "almost" here because a bit of context will be important. For example, applicants might remark on how their professional experiences to date have informed their interest in their post-MBA path, and might also comment on transferrable skills they've gained on the job that will apply to their future posts. In short, make sure that your comments build on rather



than repeat material that the adcom can find in your recommendations or résumé.

Candidates will want to use the bulk of this response to outline their short- and long-term post-MBA goals, as well as the reasons they're applying to CBS. As always, the adcom will be looking for applicants to showcase their knowledge of the school's MBA program. Because people applying to Columbia are often also considering other first-tier schools like Wharton, Chicago Booth, and NYU Stern, it's especially important for applicants to convince the Columbia adcom of their sincere interest in their program. The most effective way to do so will be to pack your essay full of school-specific details about CBS courses and clubs that would facilitate success upon graduating. Taking the time to learn about the school's curriculum, special programs, and extracurricular activities—whether through a campus visit, conversations with current students, or reading Clear Admit's Columbia School Guide—will pay dividends here.

A note on length: While CBS set a limit of 500 words last year, applicants have a wider range of 100 to 750 words now. Given the amount of ground to be covered in regards to goals and interest in CBS, anything under 250 words will seem paltry and insufficient. Whereas solid, informed content in the range of 500-750 words will convey the right message of interest. Applicants should be wary of exceeding the 750-word limit; while +/-10% is generally a good rule of thumb in terms of word limits, such a broad range conveys harder markers for length.

### Essay 2

*Columbia Business School's students participate in industry focused New York immersion seminars; in project based Master Classes; and in school year internships. Most importantly, they are taught by a combination of distinguished research faculty and accomplished practitioners. How will you take advantage of being "at the very center of business"? (100-500 Words)*

Appearing for a third year, this prompt frames CBS as the center of business — and of this essay. That is, the primary focus of this response should be how Columbia's course offerings, faculty, visiting speakers, and industry access will serve as a springboard for one's career. It may even make sense to consider this response to be an extension of Essay 1, as an applicant's comments here should continue to demonstrate a link between their professional objectives and the benefits of studying at CBS. Of course, this response allows applicants to introduce volunteer or community involvement as well by highlighting student organizations and other offerings that align with their interests and values. Of course, including one or two comments about the benefits of the program's location remains a sound strategy, as the NYC factor does differentiate CBS from many of its competitors. This is particularly true for applicants with existing personal or professional ties to the city.

### Essay 3



*CBS Matters, a key element of the School's culture, allows the people in your Cluster to learn more about you on a personal level. What will your Clustermates be pleasantly surprised to learn about you? (100-250 Words)*

This question asks applicants to reveal an interesting element of their backgrounds. The prompt also features a brief video of students discussing CBS Matters, a program through which students share something—anything—about themselves with their cluster. The video also includes the subtitle “What Matters to You Most?” Naturally, applicants might think about what they would actually discuss in this context and build their essay around that.

Though there are myriad potential topics to discuss here, applicants should consider the balance of subjects they have covered across their other essays and choose a topic that provides new insight into their overall candidacy. For example, if the majority of content in the previous essays is focused on your professional life and accomplishments, this would be an opportunity to showcase and highlight your extracurricular passions or interests. Although not directly requested, applicants would be wise to comment on why the particular achievement/trait/interest they share would be a pleasant surprise, i.e. something that will be valuable to their cluster—whether academically, socially, athletically, or professionally—as well as the CBS community at large.

Reapplicant Essay (Reapplicants are NOT required to submit additional essays. Only the reapplicant essay is required): How have you enhanced your candidacy since your previous application? Please detail your progress since you last applied and reiterate how you plan to achieve your immediate and long term post-MBA professional goals. (500 words)

This prompt is focused on proactive improvement in one's candidacy since the time one last applied. This response should therefore be fairly action-oriented, with a focus on describing the steps that one has taken to become a stronger applicant to CBS since being denied, as well as the results of these efforts in terms of new knowledge and strengthened skills. Applicants are also asked to restate their goals and the steps they'll take to accomplish them after an MBA; this part of the discussion will likely also include a restatement of the reasons for the applicant's interest in CBS—and poses an opportunity to demonstrate an enhanced familiarity with and commitment to Columbia's MBA program.

## Admissions Director Q&A

As part of our ongoing mission to inform MBA applicants about the admissions process, Clear Admit has interviewed various admissions directors at the leading business schools. Read on for our summer 2014 conversation with Amanda Carlson of CBS. She was named assistant dean of admissions in September 2012, and we had the opportunity to learn from her about some of the things that sets the school apart.



A member of the admissions team since 2002, Carlson knows CBS admissions inside and out, and as assistant dean she oversees both the MBA and Executive MBA programs at the school.

The expertise Carlson has developed in her decade-plus working in admissions at CBS is complemented by her prior experience working in campus recruiting for McKinsey & Company, as well as her service on the board of the Forte Foundation and as a member of the Graduate Management Admissions Council's (GMAC) annual conference advisory committee.

She also holds a master's degree in organizational psychology from Columbia's Teachers College and is a graduate of the EMBA-Global Asia Program, a joint program offered by CBS in collaboration with the University of Hong Kong and London Business School.

In the interview that follows, Carlson sings the praises of the comprehensive leadership program that is part of CBS's core curriculum, as well as the school's growing focus on entrepreneurship and its innovative Startup Lab incubator space. She also highlights the school's diverse faculty, which is made up of both celebrated research-focused professors and adjunct practitioners who bring valuable real-world insights to the classroom.

**Clear Admit:** What's the single most exciting development, change or event happening at Columbia Business School this coming year?

**Amanda Carlson:** We are excited for prospective students to learn more about Columbia's Lead program. The Lead course focuses on developing students' abilities to bring out the best in their teams and bring out the best in the individuals who comprise those teams.

It is designed to make participants more aware of their own values, beliefs, decision-making tendencies and behaviors — a crucial first step in becoming a leader. This course focuses on enhancing those skill sets, while both encouraging students to reflect on their past professional experiences and keeping in mind their career aspirations.

The Lead program is designed to prepare students as they grow and develop as leaders across industries and functions and is taught by means of a combination of experiential learning, role-playing, individual assessment and case studies. Faculty leaders Modupe Akinola, Adam Galinsky, Michael Morris and Kathy Phillips comprise the core teaching team that oversees the class. Lead is part of the innovative and robust core curriculum that Columbia Business School provides.

**CA:** What is the one area of your program that you wish applicants knew more about?

**AC:** I am hopeful that candidates will explore the richness of diversity and the myriad backgrounds of professors we have at Columbia Business School.



Columbia practitioners may work at a startup, at a pharmaceutical company, at a real estate development firm, at boutique investment banks and private equity firms or in asset management.

The adjunct faculty are practitioners by trade, and the real-world experiences they share in class are invaluable to our students. They come to campus to teach the students exactly what is going on in real time, as things are happening.

I strongly believe that having both types of faculty, research and practitioner, is a tremendous asset academically as well as professionally for students who are looking for related post-MBA roles.

I would also like to stress how robust the offerings are for those interested in entrepreneurship. Entrepreneurship is an exciting space right now, and we have so many unique things to share about the initiatives taking place at Columbia.

For example, we had nearly two dozen of our brightest entrepreneurs attend a private casting call on campus for a television program called "Shark Tank." Producers for the show agreed to host that casting call at Columbia because of the school's progressing reputation around entrepreneurship.

Columbia is also home to an innovation called the Columbia Startup Lab. The Lab is an incubator space for young Columbia University alumni. The Lab offers a collaborative space in which our alumni entrepreneurs solve problems by involving others. The Lab helps our entrepreneurs raise the bar by actively seeking out cross-collaboration. This approach plays a large role in their success. I think this is reflective and endemic of our culture at CBS.

**CA:** Walk us through the life of an application in your office from an operational standpoint. What happens between the time an applicant clicks "submit" and the time the committee offers a final decision (e.g. how many "reads" does it get, how long is each "read," who reads it, does the committee convene to discuss it as a group, etc.).

**AC:** Once an applicant hits "submit," the application is put into an electronic queue. Applications are assigned for review to an individual member of the admissions committee. That reader will either put the application forward for an interview or request that the applicant be denied admission.

If the recommendation is to deny the applicant, then the applicant is put forward to a second member of the admissions committee. That reader will either put the application forward for an interview or request that the applicant be denied.

Here, if the second reviewer recommends a denial, then the application is reviewed for a third time, and then the decision is upheld or overturned. If it is upheld, the process ends. If it is overturned, the applicant will be interviewed.

Once the recommendation is to interview the applicant, the applicant will be provided a list of six or so alumni in his/her



local area. The applicant then reaches out to a potential interviewer to arrange the interview.

Interviews are “blind,” meaning that the only thing the interviewer knows about the applicant is what the applicant tells the interviewer. We do not share any information with alumni about the candidate.

Once the interview is completed, the larger admissions committee will review the application. The whole process should take approximately eight weeks. Candidates will hear from us whether they will be interviewed or denied within six weeks. The interview component will clearly add more time to the decision timeline.

**CA:** How does your team approach the essay portion of the application specifically? What are you looking for as you read the essays? Are there common mistakes that applicants should try to avoid? One key thing they should keep in mind as they sit down to write them?

**AC:** We try to glean details from the essays, details about a candidate’s character and interests that a resume will not reveal. We know there is more texture, more depth to candidates than just what is printed on a resume.

There is nothing specific for which we are looking in terms of backgrounds or experiences. We are looking to craft a class filled with ambitious, smart, talented and collaborative students. How this takes shape in terms of the backgrounds of an individual candidate really depends on what his/her background looks like and how the candidate tells us about his/her interests.

There is no “right” or “wrong” answer. We are simply looking for the candidates to tell us what they feel is important for us to know and what they will bring to the Columbia community. One key thing to keep in mind is to please answer our questions.



# 9 Further Resources

## Publications

*Columbia Business* is the student-produced weekly newspaper of Columbia Business School. It contains a variety of editorials, features, photographs and announcements aimed at capturing the spirit of the CBS community and affording students an opportunity to showcase their ideas and opinions.

On the faculty side, *Columbia Ideas at Work* publishes research that connects to the practice of business through a monthly online magazine. Its website contains an easily searchable archive, as well as one-click links to popular categories of articles.

Additionally, both students and faculty may contribute to the online *Chazen Web Journal of International Business*. The journal collects information on Columbia-based and international research into issues surrounding international business.

## Columbia Research Centers & Institutes

- *Arthur J. Samberg Institute for Teaching Excellence*: Provides resources and programs to promote teaching excellence at all levels of the faculty.
- *The Behavioral Research Lab*: Studies everyday aspects of human behavior and thinking, such as how people make decisions, form impressions of other people, and choose products.
- *Center for Excellence in Accounting and Security Analysis*: Provides an independent, objective voice in problems of financial analysis and accounting.
- *Center on Global Brand Leadership*: Partners with leading business schools and brand consultants to address brand leadership in a global economy.
- *Center on Japanese Economy and Business*: Aims to enhance understanding of Japanese and Asia-Pacific economies and their business systems.
- *The Center for Decision Sciences*: Conducts research into decision theory from both mathematical and managerial perspectives.
- *The Center for Pricing and Revenue Management*: A joint



initiative between CBS and Columbia's Fu School of Engineering, the center brings together faculty and students to conduct research in all aspects of tactical pricing and demand management.

- *Columbia Institute for Tele-Information (CITI)*: Unites the academic, public and private sectors in analyzing issues in strategy, management and policy in telecommunications, computing and electronic mass media.
- *Columbia University-Harlem Small Business Development Center (SBDC)*: With funding from the United States Small Business Administration, SBDC offers expert advice and training to entrepreneurs, as the center remains committed to the economic sustainability of New York City businesses.
- *Eugene Lang Entrepreneurship Center*: Promotes entrepreneurial thinking among CBS students and aims to develop a community committed to social and economic progress through entrepreneurship.
- *The Global Leadership Matrix*: Focuses on providing the tools and insights needed to train international leaders.
- *The Heilbrunn Center for Graham & Dodd Investing*: Serves as a knowledge center for the practice and theory of investing.
- *Jerome A. Chazen Institute of Global Business*: Assists CBS and greater business communities in better meeting the challenges of the global landscape.
- *Motivation Science Center*: Conducts cross-disciplinary research to bridge the gap between what people know, and what people do.
- *The Paul Milstein Center for Real Estate*: Integrates real estate and corporate finance throughout the CBS curriculum and blends theory and practice in its case study project.
- *The Richard Paul Richman Center for Business, Law and Public Policy*: Encourages collaboration among professors at CBS and Columbia Law School to create public policy with real-world applications in business and law.
- *The Sanford C. Bernstein & Co. Center for Leadership and Ethics*: Acts as the umbrella for leadership and ethics activities at the school.
- *The Tamer Center for Social Enterprise*: Aims to educate the future generations of social leaders by studying the science of how management can contribute to the environment and society.
- *The W. Edwards Deming Center for Quality, Productivity and Competitiveness*: Sponsors and disseminates research on the fundamental challenges facing member companies as a result of emerging technologies and new practices.



## Contact Information

### *CBS Admissions Office*

Assistant Dean: Amanda Carlson  
 (212) 854-2078  
[abc101@columbia.edu](mailto:abc101@columbia.edu)  
[apply@gsb.columbia.edu](mailto:apply@gsb.columbia.edu)

### *CBS Financial Aid Office*

Assistant Dean: Marilena Botoulas  
 (212) 854-4057  
[mb2602@columbia.edu](mailto:mb2602@columbia.edu)  
[finaid@gsb.columbia.edu](mailto:finaid@gsb.columbia.edu)

### *Dean's Office*

Dean: R. Glenn Hubbard  
 Deputy Chief of Staff: Chelsea Berry  
 (212) 854-2888  
[cab2235@columbia.edu](mailto:cab2235@columbia.edu)

### *Career Management Center*

Director: Bruce Lloyd  
 (212) 854-8687  
[bel10@columbia.edu](mailto:bel10@columbia.edu)

### *Office of Student Affairs*

Assistant Dean: Zelon Crawford  
[Zec2001@columbia.edu](mailto:Zec2001@columbia.edu)  
[osa@gsb.columbia.edu](mailto:osa@gsb.columbia.edu)

### *Mailing Address*

Columbia Business School  
 Uris Hall  
 3022 Broadway  
 New York, NY 10027

## Social Media

Twitter: [twitter.com/ColumbiaBiz](https://twitter.com/ColumbiaBiz)

Facebook: [facebook.com/columbiabusiness](https://facebook.com/columbiabusiness)

Google+

YouTube: [youtube.com/user/ColumbiaBusiness](https://youtube.com/user/ColumbiaBusiness)

LinkedIn

Instagram: [instagram.com/columbia\\_biz](https://instagram.com/columbia_biz)

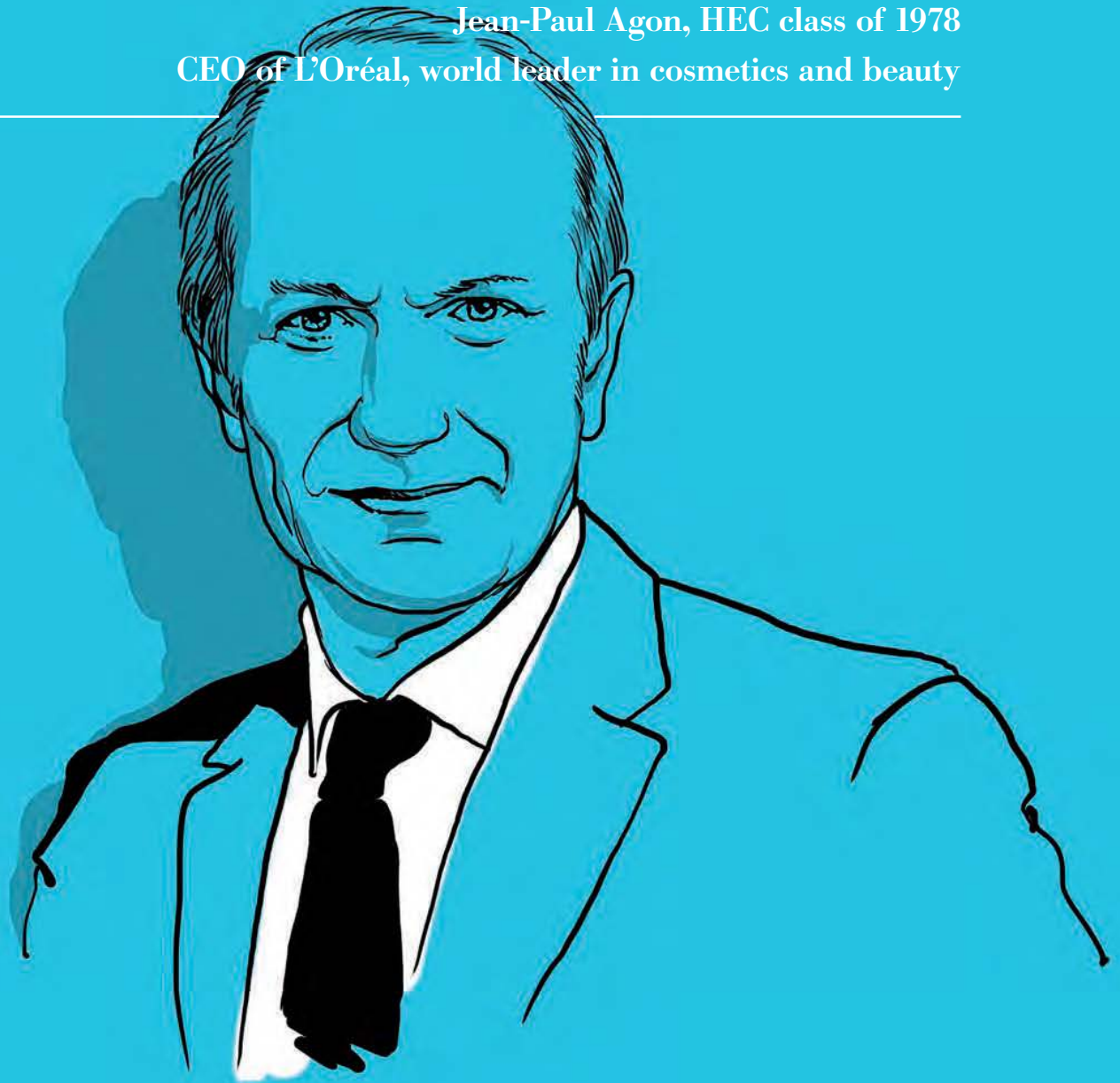


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THE ONLY WAY TO STAY RELEVANT IN  
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Jean-Paul Agon, HEC class of 1978  
CEO of L'Oréal, world leader in cosmetics and beauty

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