

CLEAR ADMIT School Guides

The Wharton
School of the
University of
Pennsylvania

About This Guide

The Clear Admit team has prepared this reference guide to the Wharton School at the University of Pennsylvania (“Wharton”) 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 Wharton, 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 Wharton MBA student and alumnus, covering school-specific programs in depth, but also compares Wharton 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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1 Introduction to Wharton

Program Highlights

Quantitative Focus – Wharton is known for its strong emphasis on quantitative skills and analysis.

Global Focus – Wharton has one of the highest percentages of international students among the leading programs. Many students cite the school’s cultural diversity as one of the reasons they chose Wharton and one of the most valuable aspects of their experience. In addition to the international makeup of the class, Wharton has a wide array of global programs to provide students with firsthand international experience.

Flexible Curriculum – Wharton’s mandatory majors give students a valuable opportunity to distinguish themselves in the recruitment process, but these majors are still flexible enough for students to tailor their courses of study. Meanwhile, the fixed and flexible core curriculum requirements introduced in 2012 afford students the ability to personalize their course of study from the beginning of their first year.

Health Care Management – Wharton has one of the nation’s oldest programs in health care management, which today offers a major and several dual degree options in the field. Wharton’s affiliation with the University of Pennsylvania allows the program to draw on the substantial resources of Penn’s Perelman Schools of Medicine, Dental Medicine, Veterinary Medicine and Nursing, as well as the interdisciplinary Leonard Davis Institute of Health Economics.

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 pro-



Figure 1.1 Notable Developments in MBA History

gram that turned business into a professional discipline on par with medicine and law, and the degree was seen as a ticket 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.

Wharton History

Endowed with a \$100,000 donation from Joseph Wharton, a Pennsylvania steel magnate, Wharton was founded in 1881 as the first collegiate business school in the U.S. The school added a graduate division and an MBA program in 1921.

Wharton consistently expanded its offerings over the decades, adding courses in accounting, business law, industrial management, insurance, marketing and transportation to its original courses in economic history and public finance & administration. In the 1960s, Wharton founded the interdisciplinary Leonard Davis Institute of Health Economics, and in 1970, the MBA program in Health Care Management was established. The Executive MBA program, which shares the same curriculum and professors as its full-time counterpart, began in 1975, allowing more experienced executives to benefit from a Wharton education as well.

Wharton created the first MBA/M.A. program in International Management in 1983, administered through the Lauder Institute of Management and International Studies. By the end of the decade, Wharton had introduced the Global Immersion Program for second-year MBAs, as well as creating the Wharton Global Consulting Practicum and the Faculty International Seminars to provide both students and professors with opportunities for hands-on work with international business leaders.

The 1990s saw Wharton taking the lead in technological developments. SPIKE, the Wharton student intranet, created a



"I was just floored at the sense of community when I went to the Wharton Welcome Weekend. By how much the students seemed to genuinely care about their other students, how generous they were with their time, how excited they were about being at Wharton. There were very different people there, and that was definitely the main reason I went to Wharton."
 – Wharton Student

one-stop resource for electronic communication and information at Wharton and ranked 5th in *InfoWorld's* list of the 100 most innovative IT applications when it launched in 1995. The Wharton Research Data Services (WRDS), released in 1998 by the Computing and Information Technology Department, continues to provide business schools around the world with a way to easily retrieve information from a wide variety of relevant sources.

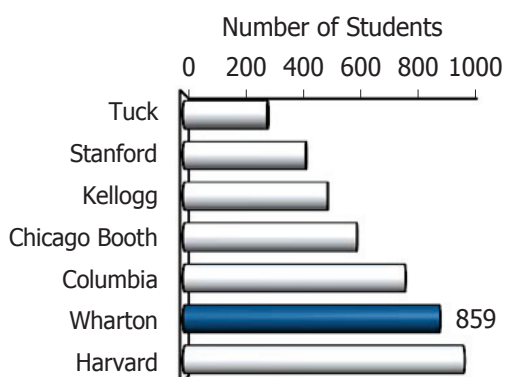
Dean Patrick Harker served from 1999 to 2007, bringing a commitment to maximizing business education through the development of technology-enabled learning tools. In 2000, Harker founded an Executive MBA program in San Francisco that was linked through videoconferencing and online communication to Wharton's Philadelphia campus; in 2012, a new facility was opened for this program, giving Wharton San Francisco the capability to accommodate a 50-percent increase in students. In 2001, the school established its current alliance and exchange program with INSEAD in Fontainebleau and Singapore, further expanding Wharton's international reach. Its state-of-the-art academic building, Huntsman Hall, was then dedicated in 2002.

In the summer of 2007, then-Wharton dean, Thomas Robertson, announced an ambitious set of goals for the school balanced on three "pillars": driving innovation, reinforcing the school's international orientation and positioning Wharton as a force for good in the business world.

In addition to creating new vice-deanships for innovation, global initiatives and social impact, Robertson oversaw significant revisions to the MBA curriculum for greater flexibility, and implementation of these changes began with the Class of 2013. Wharton also pioneered a group interview format for prospective students in the 2012-2013 application season.

In April 2013, Robertson publicly stated his intent to conclude his time as Wharton's dean in June 2014; he remains on the marketing faculty at the school. On July 1, 2014, Geoffrey Garrett, a distinguished political economist and former faculty member in Wharton's management department, took the reins and became Wharton's Dean.

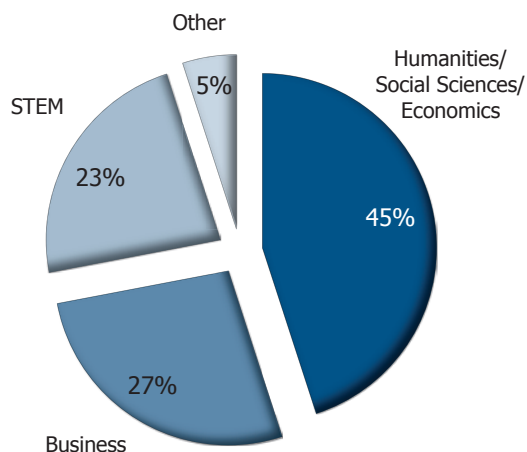
Figure 1.2 Size of Incoming Class



Student Demographics

In the fall of 2014, 859 students entered the Wharton School's MBA program, which is on par with matriculation in recent years. Wharton remains one of the largest of the leading business schools, second in its peer group only to the 935-student MBA program at Harvard (see Figure 1.2).

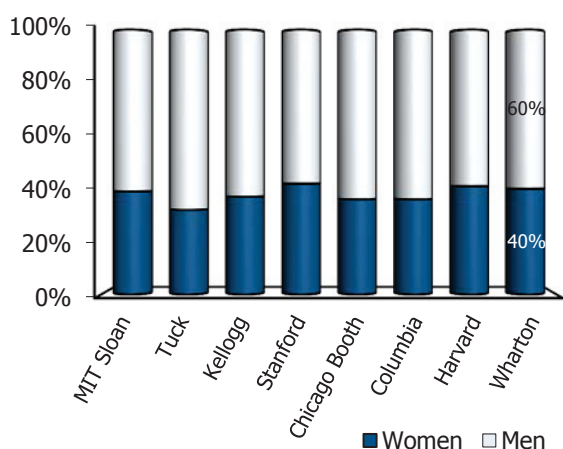
The Wharton Class of 2016 has a median GMAT score of 728, with overall scores spanning a range from 620 to 780. The former figure places Wharton 2 median points below those of peer program Harvard in the same year, and the mean reported at Stanford was 732 for the same class. While about half of Wharton students have a background in business, engineer-

Figure 1.3 Undergraduate Majors

ing, math or science, a significant 45% of the Class of 2016 have undertaken less traditional pre-MBA studies in the humanities, social sciences or economics (see Figure 1.3).

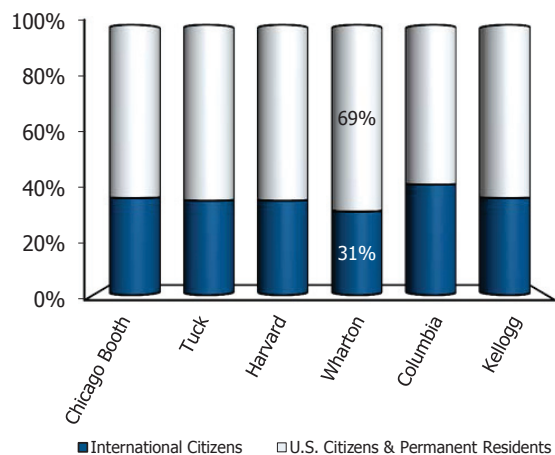
Though it was once standard practice for students to be admitted to MBA programs immediately after college, many of the leading programs now express a distinct preference for applicants with full-time work experience, with the median being five years. Students with fewer than two years of work experience are often part of the school's submatriculation program, which allows selected undergraduates from Wharton's B.S. in Economics program to begin the MBA in their senior year.

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. However, Wharton has consistently maintained a class of at least 40% women over the past several years, enrolling 40% in the Class of 2016, just down from a high of 45% in the Class of 2013 (see Figure 1.4).

Figure 1.4 Gender Distribution

Given the growing prevalence of international business and the value of diverse cultural and social perspectives in the classroom and around campus, most leading business programs are committed to building classes with students of many nationalities. Students representing 71 countries are enrolled in Wharton's Class of 2016, indicating a great diversity within the school's international student population.

A closer look at the student bodies at leading programs reveals that Wharton boasts one of the largest populations of international students among its peers (see Figure 1.5). In the Wharton Class of 2016, 31% of students are international citizens. While this figure is a drop from the school's high of 40% international students in the Class of 2010, it still represents one of the highest percentages of international students among U.S. MBA programs—as well as one of the largest populations of international students in general, given Wharton's large class size.

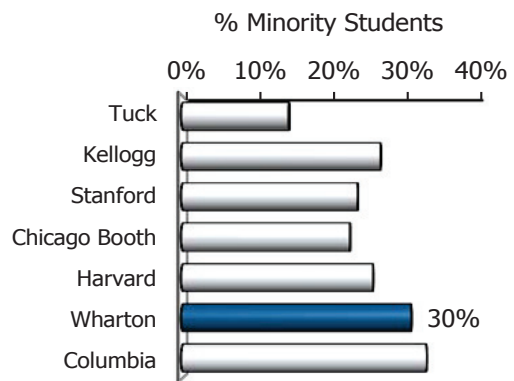
Figure 1.5 Citizenship

Another indicator of diversity in the student body of U.S. business schools is the number of U.S. citizens and permanent residents who identify as members of minority racial or ethnic groups, a categorization that usually refers to students of African-American, Hispanic American, Asian American and Native American descent. Wharton enrolls a large percentage of minority students compared to its peers, with 30% of the Class of 2016 identifying as members of one or more of these groups—second only to the percentage of minority students at Columbia (see Figure 1.6). This figure matches that of the Class of 2015.

While these demographic statistics provide a numerical perspective on the Wharton 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

Figure 1.6 Minority Students

affects the program's character.



2 Academics

Wharton offers a broad-based, quantitatively rigorous curriculum with strong programs in healthcare and public policy, as well as management, marketing and many other fields.

Students in the Wharton MBA program must complete 19 credit units (abbreviated “cu”) of graduate-level courses, of which up to 4 cu may be taken outside of Wharton. One credit unit is equivalent to a full-semester class that meets for roughly three hours per week. The school makes extensive use of 0.5 cu courses, especially in the core curriculum; these courses typically meet twice a week for only half of the semester. Wharton’s tuition and credit load policy differs from its peers’ in that students may take as many as 21 cu over the course of the two-year program before additional tuition charges apply, and students do not face limits on their credit loads in any given semester or year, though students are required to submit and receive approval for a petition in order to take more than 6 cu per semester.

“Some view the long pre-term as a negative because you’re on campus earlier and have less of a vacation. But for me, it was a great opportunity to meet people and feel comfortable with the school environment before all the second-years came to campus.”
– Wharton Student

Academic Calendar

Like most leading business schools, Wharton operates on a two-semester system. Each semester is further divided into two quarters to accommodate shorter core courses and electives.

Figure 2.1 Academic Calendar 2015-2016

Pre-Term	Aug. 4–13, 2015
Foundations of Teamwork and Leadership	Aug. 14-20, 2015
Fall Semester	
Term begins	Aug. 26, 2015
Q1 exam period	Oct. 9–16, 2015
Last day of classes	Dec. 8, 2015
Exam period	Dec. 11–18, 2015
Spring Semester	
Term begins	Jan. 11, 2016
Q3 exam period	March 1-4, 2016
Last day of classes	April 27, 2016
Exam period	May 2–10, 2016
Commencement	May 15, 2016

Though mandatory classes for first-year students begin with the Foundations of Teamwork and Leadership course in August, the Fall Semester begins in late August, with half-semester courses ending after roughly seven weeks of instruction. Final exams take place in late October for Quarter 1 courses and in mid-December for Quarter 2 courses and full-semester electives. Spring Semester classes begin in the second week of January, with Quarter 3 exams taking place in late February or early March and those for Quarter 4 courses and full-semester electives in late April or early May (see Figure 2.1).

Most Wharton students complete the MBA in four semesters, or two years, pursuing a summer internship between their first and second years. While Wharton does offer a limited number of courses as part of the University of Pennsylvania’s Summer Sessions, making it possible to compress the MBA into only one and a half years, the administration discourages students from pursuing this option. Students are, however, permitted to delay graduation after the fourth semester if they need to take additional summer courses in order to graduate.



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.

Wharton offers a mandatory two-week pre-term program before the start of first-year classes. Incoming students choose from among several levels of coursework in mathematics, financial accounting and corporate finance designed to bring all students up to the required level of understanding in these areas before fall classes begin. Students can self-register for Basic or Review Prep levels of the financial accounting pre-term course, a Review level corporate finance course, and a Review level course in business statistics. Individuals with expertise in these areas can waive the requirement altogether by passing an exam.

At the end of pre-term, students who already have strong backgrounds in particular fields are eligible to take waiver exams to place out of all but two fixed core subjects (see sections "The Core" and "Curriculum").

Pre-term courses all assume that students are already familiar with college-level calculus. Wharton is very clear that it is the student's responsibility to ensure an adequate level of mathematical knowledge before starting their Fall Semester classes. Students who have never taken a college-level calculus course must therefore acquire this background before arriving at Wharton, or they must take a pre-term mathematics review course if they fail to demonstrate strong quantitative proficiency in their an online proficiency exam administered prior to pre-term.

Pre-Term also includes a two-day, mid-August Learning Team Retreat. The first day of the retreat takes place off-campus at Camp Green Lane, a campsite outside of Philadelphia, before students return to spend the second day on-campus at Wharton's Huntsman Hall, focusing on team-building and leadership activities. The retreat is intended to introduce first-year students to the other members of their learning team and give them a chance to get to know one another and begin collaborating before the academic year begins. These teams then compete in an Innovation Tournament, which comprises the 48-hour Big Idea exercise during which each team tries to figure out the best solution to a complex problem. They are then able to present their solution to their entire MBA class as well as the panel of experts who decide which team had the winning Big Idea.



Figure 2.2 Structure of the Student Body

859
Students per class
4
Clusters per class
3
Cohorts per cluster
12
Learning Teams per cohort
5-6
Students per Learning Team

Student Body

To make it easier for students to form connections and build an academic support network within Wharton's large class, the school divides its first-years into four "clusters" of approximately 210 students each who share the same team of professors in their core courses. These clusters are then broken into three cohorts of approximately 70 students each who begin all their core courses together. Within the cohorts, students are assigned to Learning Teams of five or six first-years (see Figure 2.2). Though assignment to these groupings is technically random, the MBA Program Office works to ensure that each reflects the diversity of the class as a whole. Each learning team, for instance, must include at least one female and one international student.

Cohorts are still a key component of the first year experience at Wharton. Because these groups take all of their courses together, a strong social bond often develops among students, and cohorts frequently spend time together outside of academic obligations. A student's closest partners in the first year, though, are the four to five other members of his or her Learning Team with whom all fixed core coursework is completed. These teams first meet at the off-campus Learning Team Retreat during Pre-Term and continue working together on group projects in their core classes, providing hands-on learning opportunities in how to build and maintain an effective team dynamic; Learning Teams work through the entire fixed core together. Teams are guided by second-year Leadership Fellows who provide feedback and help solve any conflicts that arise.

Wharton views the Learning Team experience as a laboratory for teamwork. Teams are assigned, rather than self-selected, in order to mimic the reality of the workplace, and as they work through their fixed core courses in these teams, Wharton students learn to navigate interpersonal dynamics, deadlines and crises to build a successful team. As students move into their second year, the Learning Team structure gives way to class groupings governed by academic interest rather than by assigned teams.

Teaching Methods

As at most of the leading programs, Wharton professors use a mixture of lectures, case studies, group projects, problem sets, discussions, computer simulations and presentations to convey MBA course material. The primary methods of instruction in each course are often included in the course description, allowing students to choose elective courses that best match their preferred method of learning.

Wharton offers many opportunities for students to test their classroom skills through hands-on experience. Two notable programs in this vein are the Alfred West Jr. Learning Lab and the Field Application Project. Professors from all departments

use the Learning Lab's technology-enhanced learning materials, developed by faculty and industry leaders, to incorporate computer simulations into their courses. These tools allow students to apply the concepts they learn in the classroom to real-world business situations ranging from airfare competition to portfolio fund management.

The Field Application Project, classified as an elective in the Management Department, takes Wharton's experiential focus a step further. Teams of students in this course are assigned to work as project consultants for client companies, applying theories they learned in the classroom to solve problems their clients face. Students meet for 30 to 45 minutes with faculty members each week in addition to three to five meetings with their host managers.

Figure 2.3 Wharton Required Curriculum

Fixed Core

- Foundations of Teamwork and Leadership
- Marketing Management
- Quality and Productivity
- Microeconomics for Managers
- Advanced Microeconomics for Managers
- Regression Analysis for Business
- Management Communications

Flexible Core Areas

- Operations
- Marketing
- Communication
- Accounting
- Legal Studies & Business Ethics
- Corporate Finance
- Management
- Macroeconomics

Required Curriculum

Most of the first-year academic experience at Wharton revolves around the core curriculum. The school's current core, formally revised as of the 2012-2013 academic year, is designed to provide a general management background that spans the fields of accounting, finance, marketing, management, operations, statistics, microeconomics, ethics, leadership and leadership communication, as well as ethics and communication skills. Wharton divides the core into two parts: the fixed core and flexible core (see Figure 2.3). The fixed core is completed in the first two quarters of the year, while requirements for the flexible core may be completed as late as a student's second year; together, these core requirements total 9 cu, though students replacing waived courses with electives may complete fewer credit units for the core. Wharton cites nine core courses that may be waived by students with relevant credentials or who score highly enough on the waiver exams; however, Wharton's online student portal, SPIKE, reports that many students waive just one course, and approximately 35 percent of students waive none.

The flexible core in the required curriculum designates requirements by eight content areas—corporate finance, accounting, legal studies & business ethics, management, communication, marketing, macroeconomics, and operations—each of which offers students at least two options for combining semester- and quarter-long courses to earn the required number of credit units. Students can guide their studies by “pathways” through each of these content areas, and Wharton names three metrics by which students can judge the best courses to fulfill each area of the flexible core: content, timing and format. For instance, students can elect whether to fulfill their management requirement through a course that focuses on management in established institutions or one that centers on managing in an entrepreneurial setting.

Wharton's required curriculum reflects an increased emphasis on flexibility and customized learning. In response to feedback from recruiters about the skills they consider most important in a potential MBA hire as well as from alumni and



faculty, the program expanded its Global Modular Course offerings and enhanced its focus on both verbal and written communication skills. Students begin completing core requirements during the last week in August when, during Pre-Term, they take the Teamwork and Leadership course.

Overall, the new required curriculum is shorter than the former MBA core by one credit unit, and elective credits can further lower the number of credit units in the core. The changes also make scheduling more flexible for MBA students. Whereas students were previously required to complete all core courses during their first year, those in the Class of 2014 and later are required to take only 3.5 credit units of coursework together with their cohorts and can fulfill the balance of the required curriculum in either their first or second year, freeing up more elective slots during their first year of enrollment.

Figure 2.4 Academic Departments at Wharton

- Accounting
- Business Economics and Public Policy
- Finance
- Health Care Management
- Legal Studies and Business Ethics
- Management
- Marketing
- Operations & Information Management
- Real Estate
- Statistics

Electives

The second year at Wharton focuses on elective courses and completion of a major. Electives can be taken through Wharton's 10 academic departments (see Figure 2.4) or through any one of Penn's 11 other graduate and professional schools, with about 200 elective courses offered each year. The university highlights the Fels Center of Government, the Graduate School of Education, the School of Social Policy & Practice, the School of Medicine and the Law School as schools whose courses tend to mesh particularly well with the MBA course of study.

Wharton encourages students to use some of their elective credits to pursue language study at the advanced or business level from the Penn Language Center. Students are welcome to take elective courses beyond the program's requirements, but will incur additional tuition charges for courses over the 21 cu maximum.

Figure 2.5 Majors at Wharton

- Accounting
- Business Economics and Public Policy
- Entrepreneurial Management
- Environmental and Risk Management
- Finance
- Health Care Management
- Information: Strategy and Economics
- Insurance and Risk Management
- Management
- Marketing
- Marketing and Operations Management (Joint Major)
- Multinational Management
- Operations and Information Management
- Organizational Effectiveness
- Real Estate
- Statistics
- Strategic Management
- Individualized Major

The Major

Wharton is one of the only leading business schools to mandate the completion of a major (see Figure 2.5). While all students must choose at least one major, students are permitted to double-major, pursue a joint major, or propose an individualized major that reflects their professional interests. Students report that the number of cross-listed elective courses makes it easy to double major, since the same course may fulfill requirements for two majors. Most majors require students to complete a minimum of five credit units in the subject, though requirements vary slightly by department.

Students tend to speak favorably of the major requirement, reporting that the administration and professors work closely with students to identify or develop an appropriate major. In addition, many students see the major as a useful tool for



“The fact that you have to declare a major here is a bit unique. Some people get a little turned off by that: ‘What if I don’t fit into one of the majors?’ But they offer 17 of them, and the school is very flexible in allowing you to create your own.”
– Wharton Student

defining and branding their academic knowledge during the recruitment process.

Health Care Management Major

Wharton has the oldest health care program of any U.S. business school, as well as one of the strongest. Drawing its faculty members from Penn’s business, medical and nursing schools, as well as from among the ranks of practicing health care professionals, the Health Care Management major takes an interdisciplinary approach to this rapidly changing field. More than any other major at the school, the Health Care Management program seeks to integrate classroom theory with professional development and fieldwork.

Students interested in the Health Care Management major must indicate their interest as part of their initial application to the school, instead of declaring their major in the second year as with all other programs. All Health Care majors are required to take “The Health Services System” as part of their five required credit units. Students generally consider this course to be an excellent overview of the industry, though they comment that its scope may be too ambitious for the limited amount of time spent in class. A Field Application Project is also required of all Health Care Management majors, in which teams of students spend a semester working with a healthcare-related firm to solve a business problem.

Like most of Wharton’s academic departments, the Health Care Management major offers students an opportunity to learn from recognized leaders within the field. Among the most prominent are Professor Kevin Volpp, whose work explores how financial incentives can be used to reduce smoking and obesity, and Professor Mark Pauly, whose research into healthcare reform influenced the idea of an individual mandate. Students can also network with academics and professionals in the field through the Health Care Management program’s annual February conference, one of Wharton’s largest conferences, which draws more than 500 attendees each year.

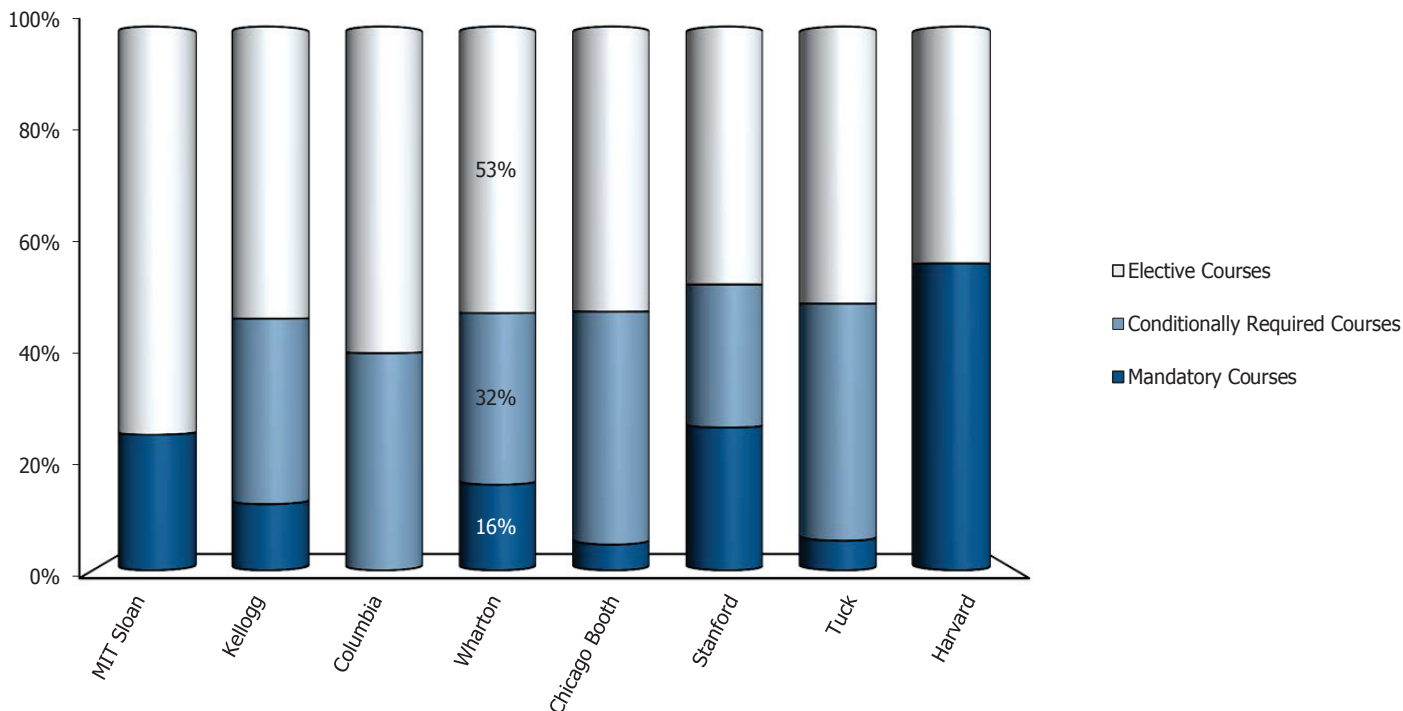
Business Economics & Public Policy Major

Wharton’s Business Economics and Public Policy major is unusual among the leading business schools. The program is designed to help future private sector leaders understand and work with government entities, and to enable future public policy makers to formulate effective policies. Peer school Stanford offers a similar certificate in public management, and HBS students have the opportunity to cross-register for courses at Harvard’s John F. Kennedy School of Government, but Wharton is the only leading school to offer a major in the field.

Curriculum Comparison

While each of the leading MBA programs organizes its pro-



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.

gram 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.

Wharton's Required Curriculum bears several similarities to the core curriculum in place at peer school Chicago Booth (see Figure 2.5). Both schools allow students to select a number of core courses from a menu of qualifying options, which effectively means that students can choose the courses that best fit their goals and opt out of those they do not wish to take. No waivers are necessary at either school to make these selections.

As nine of the core course options at Wharton can be waived, their percentage of mandatory classes is comparatively low, and the Required Curriculum may, therefore, be considered rather flexible. This stands in sharp contrast to the core curricula at peer schools Tuck, where only one to two of core courses may practically be waived, and Harvard, which does not permit students to waive core courses for any reason.

A comparison with the MIT Sloan core curriculum is a bit more ambiguous. Because its core is condensed into one semester, MIT permits its students to spend 75 percent of their busi-

"When people hear that you went to Wharton, they automatically know you have a certain quant grasp. In my summer internship, people would say, 'Oh, you went to Wharton, you understand this.'"
 – Wharton Student



ness school tenure taking electives. However, because most courses in this condensed core are mandatory, not conditionally required, students do not have as much freedom to tailor their core studies as they do at Wharton.

Grading System

Wharton employs a traditional U.S. letter grading scale running from A (4.00) through F (0.00) with plus and minus distinctions. Though the school does not use forced curves, the average grade in courses of 20 students or more may not exceed a B+ (3.33). Students who fall in the bottom 10 percent of a given course are reported to the MBA Program Office; those who consistently perform poorly may be placed on academic probation.

Overall, students say that the environment at Wharton allows students' friendliness and team-oriented nature to come out, commenting that students tend to collaborate enthusiastically in most classes.

Grade Non-Disclosure

Grade Non-Disclosure (GND) is a policy that prohibits students from disclosing their grades to recruiters during the interview process, as well as prohibiting potential employers from inquiring about students' academic performance.

Wharton had a popular GND policy in place for nearly two decades, and many students and alumni credited it for contributing to the collaborative academic environment on campus. Since 2006, however, the administration's official policy has been to allow recruiters to inquire about academic performance and to encourage students to disclose their grades, saying that "such disclosure is a legal right and it is Wharton's policy to protect this right."

This change has found little support among the student body, and the Wharton Graduate Association (WGA) spearheads an official student-led initiative that affirms grade non-disclosure as a "collective norm" and asks students to voluntarily refrain from disclosing their GPAs and class ranks to employers. Annual student referendums run since then have shown overwhelming support for this initiative, despite the administration's policy shift.

Faculty

As at most leading schools, the Wharton faculty attracts a full slate of well-known and highly regarded experts in their fields. The school employs more than 225 standing faculty members across its 10 departments and close to 500 faculty members in total. Of these, approximately 112 are women and 111 are described by Wharton as "international." Based on faculty size, Wharton's Management and Finance departments are the



"All the professors get a pretty much unlimited budget to take students out to lunches and dinners. So you do get a lot of face time with professors, and they are pretty proactive about reaching out." – Wharton Student

school's largest, boasting 71 and 77 faculty members, respectively. Other large departments include Operations & Information Management, with 51 faculty members, and Marketing, with 40 faculty members.

Contact information, research profiles and links to recent articles by professors are available through the Wharton website. A few of Wharton's most frequently mentioned professors are profiled below.

Stuart Diamond

Practice Professor of Legal Studies and Adjunct Professor of Law, Diamond has consulted on deals and strategies for startups, Fortune 500 companies and governments in the U.S. and around the world. Part of a Pulitzer Prize-winning investigative reporting team at The New York Times and manager of several entrepreneurial ventures, Diamond brings a wealth of real-world experience to the classroom. His Negotiations course is famous among Wharton students, and spots in the course are prized. Students, who call him "the master," say the course lives up to its advanced billing, with demonstrable applications in areas ranging from mergers and acquisitions to negotiating discounts at restaurants. Diamond's negotiations-focused book, *Getting More*, was released by Random House in 2011.

Jeremy Siegel

One of the most widely known and respected teachers at Wharton, Siegel is described by students as a "rock star" in the finance world. The *Washington Post* named his landmark *Stocks for the Long Run* one of the top 10 investment books of all time, and *BusinessWeek*, *Financial Times*, and *Barron's* named *The Future for Investors: Why the Tried and True Triumph Over the Bold and New* one of the best books of 2005. Students consider him one of the "must-have" professors at Wharton, in large part because of his deep passion for macroeconomics. Siegel begins each class by displaying live Bloomberg data and providing commentary and context for the information, something students cite as one of their most valuable and illuminating experiences at Wharton.

Karl Ulrich

Currently serving as Wharton's Vice Dean of Innovation, CIBC Professor of Entrepreneurship and e-Commerce Karl Ulrich is regarded as an exciting and innovative classroom teacher and a perennial winner of Wharton teaching awards. Each year, students in his elective Innovation course and Product Design and Development course found and operate their own entrepreneurial ventures, using the startup environment as a learning lab for implementing course concepts. In addition to his classroom startups, Ulrich holds 22 patents and is the founder and designer of Xootr LLC, which produces high-performance personal transportation devices including a foldable bike and scooter.



3 Special Programs

The Lauder Institute

The Joseph H. Lauder Institute of Management and International Studies, one of Wharton's most distinctive and prestigious special programs, aims to provide its students with the skills they need to do business in foreign languages and cultures. Founded in 1983, the program gives Wharton MBA students, as well as J.D. candidates from the University of Pennsylvania Law School, the opportunity to earn a joint M.A. in International Studies from Penn's School of Arts & Sciences.

Advanced language study is a hallmark of the Lauder program. In applying to Lauder, students indicate their interest in one of 10 tracks. Nine of these tracks comprise a language and a region of interest, and students pursue advanced study of their chosen track through the institute's Language and Culture Program (see Figure 3.1). Acceptance to these programs is predicated on advanced proficiency in one's chosen language, and students are expected to reach fluency over the two years of the program. Students whose assessed proficiency is too low at the time of application are not eligible for admission. For the 10th track, the Global Program through which students explore the globalization of modern business, applicants are required to demonstrate strong proficiency in at least two languages in addition to English.

In addition to language coursework, the Language and Culture Program encourages students to improve their understanding of the culture, politics and history of their chosen region, a process that culminates in a two-month Summer Immersion in that region. This immersion includes language instruction, intensive cultural activities and meetings with the leadership of multinational companies. An individual focusing on Japan, for instance, would visit firms in Tokyo and Kyoto and participate in cultural workshops, while one on the Russian track would travel to Moscow, St. Petersburg and Kiev. Teams of two to five students also author a Summer Research Project, which takes the form of a five-page article to be published in *Knowledge@Wharton's Lauder Global Business Insight Report Series*.

The capstone of the Lauder program is the Global Knowledge Lab, through which students fulfill their M.A. writing requirement by completing an extensive research project with classmates from several different tracks. Each student on the team is responsible for traveling abroad to conduct fieldwork in their country of focus. Sample projects have explored food consumption patterns in areas such as Mexico and Russia, female entrepreneurs in China and South America, and the

Figure 3.1 Tracks at the Lauder Institute

- Arabic (Middle East)
- Chinese (East Asia)
- French (Europe)
- German (Europe)
- Global Program
- Hindi (India)
- Japanese (East Asia)
- Portuguese (Latin America)
- Russian (Europe)
- Spanish(Latin America)

viability of electric cars in the global economy. To round out their course of study at Lauder, students must take three full credit units from Wharton's list of international electives.

The Distinguished Lecture Series, which brings several executives to campus each year to present their experiences to students, provides Lauder students with additional opportunities for learning. After each formal lecture, students have the opportunity to meet with the speakers for discussion; post-lecture dinners are sometimes held as well. Past speakers have included Tom Bendheim, the current director of Spectrum Capital Group; A.G. Lafley, the President and CEO of Procter & Gamble; and Lady Barbara S. Thomas Judge, the former Executive Chairman of the United Kingdom Atomic Energy Authority. The lecture series is dedicated to compiling a wealth of firsthand accounts of how business decisions are made in an international context—an effort bolstered by Lauder's podcast and blog, which conducts interviews with business leaders and alumni.

INSEAD Alliance

Since 2001, the Wharton-INSEAD Alliance has been bringing together the resources of two leading management education programs to offer students business education and research opportunities across four campuses. Through collaborative projects across Wharton's U.S. campuses in Philadelphia and San Francisco, and INSEAD's campuses in France and Singapore, the two schools leverage their alliance to combine the intellectual capital of their more than 180 faculty members. Joint endeavors include an MBA student exchange, a faculty exchange, and joint research and teaching projects through the Wharton-INSEAD Center for Global Research and Education. In addition, the Alliance allows for Ph.D. student collaboration, co-branded executive education courses and joint alumni initiatives.

Since its start, more than 1,200 MBA students have participated in the Wharton-INSEAD exchange, taking advantage of an opportunity to study across three continents. In addition, the alliance supports a range of co-branded executive education programs, including "Leading the Effective Sales Force," and "Strategic R&D Management." These programs are delivered at the Philadelphia, Fontainebleau and Singapore campuses and taught by faculty members from both schools.

Through the Alliance, Wharton professors may also spend a semester teaching in France or Singapore and INSEAD professors may teach in Philadelphia or San Francisco. This exchange of professors allows each school to enhance its global education offerings.

INSEAD Dean Dipak C. Jain has said of the Alliance that its "success is based on our shared belief in the importance of providing multinational opportunities for all of our program participants, as well as exceptional research between the faculties of these institutions."



Expanded research opportunities have also been a core component of the alliance, along with development of the large joint alumni communities of the two schools. In addition, alumni associations at each school provide regular opportunities to connect the 93,000 Wharton alumni in 153 countries with the more than 49,500 INSEAD alumni in over 170 countries.

Wharton has historically sent about 60 MBA students per year to INSEAD's two campuses—about 40 to the Fontainebleau campus and about 20 to Singapore—while playing host to approximately 60 INSEAD exchange students. Because Wharton and INSEAD have linked their credit systems, all courses taken at INSEAD will be listed on a student's Wharton transcript and will transfer easily back to Wharton. Furthermore, because INSEAD and Wharton's career services are available to all Alliance participants, students in the exchange are able to continue involvement in full-time recruiting while abroad. The strength of INSEAD's corporate relationships in Europe and Asia makes the exchange a valuable career opportunity for Wharton students interested in working abroad after graduation.

Study Abroad

Through Wharton's 17 international exchange programs, MBA students can spend a semester studying at a partner school abroad (see Figure 3.2). Credits earned at each of these partner schools will transfer back to Wharton.

Wharton students can also travel abroad through the Global Immersion Program (GIP), a 0.25 or 0.5 cu first-year elective course consisting of five on-campus meetings, one- to three-week study tours during winter break or at the end of the first-year spring exams, and a 10- to 12-page written assignment due the following fall. Students enrolling in Fall 2014 courses chose from an India, Middle East, or Southeast Asia program; in Spring 2015, the GIP organized study tours throughout China and South America, including Rio de Janeiro, Brazil and Buenos Aires, Argentina. All tours include an academic overview, meetings with corporate leaders and government officials, and cultural events.

The newest academic opportunity for Wharton students is the Global Modular Course (GMC) program, launched in the 2010-2011 academic year. Taking place during winter and spring breaks and after classes end in May, these courses offer an intensive international experience in three to seven days of travel and center on coursework that is uniquely pertinent to both the location and the issue of study; each course totals no more than a week of intensive study and is worth 0.5 to 1 cu. Another distinctive component of the GMC is that it brings together students from various Wharton programs, meaning that MBA students will have the opportunity to study alongside both Wharton undergraduates and Executive MBA students. Spring 2015 GMCs included the four-day Luxury Branding and Retail in Italy and Beyond in Milan, Italy; the seven-day Global



Figure 3.2 International Exchange Partner Schools

- Australia: Australian Graduate School of Management; University of New South Wales
- Brazil: COPPEAD, Universidade Federal do Rio de Janeiro
- China: Chinese European International Business School (CEIBS); Guanghua School of Management, Peking University
- France: INSEAD; HEC Paris
- India: Indian School of Business (ISB)
- Israel: Arison School of Business, Interdisciplinary Center Herzliya
- Italy: SDA Bocconi School of Management
- Japan: Graduate School of Business and Commerce, Keio University
- Netherlands: Rotterdam School of Management, Erasmus Universiteit Rotterdam
- Philippines: Asian Institute of Management
- Singapore: INSEAD
- Spain: IESE Business School, Universidad de Navarra
- Sweden: Stockholm School of Economics
- Thailand: Sasin Graduate Institute of Business Administration of Chulalongkorn University
- United Kingdom: London Business School

Supply Chain Management in China in Shanghai, Shenzhen and Hong Kong, the four-day Finance in Europe in London, and the four-day Marketing in Emerging Economies: Understanding and Marketing to the Chinese Customer in Beijing, China.

Beyond academics, the Wharton International Volunteer Program is a nonprofit, student-run organization that, for over 25 years, has connected small teams of volunteer student consultants with charitable institutions in developing countries. The organization offers trips each summer consisting of two to four weeks working on site with a charitable institution, along with several weeks of preparatory and follow-up work done remotely. In the spring and summer of 2015, students worked with organizations in many different countries, including Kenya, Panama, Mexico, and Romania. The club's annual Winter Ball fundraiser, which raises money to cover most of the travel and organizational costs associated with the program, is one of the most well-attended student-run events at Wharton.

The Wharton Health Care Management Alumni Association collaborates with and helps maintain a similar program, Wharton Global Health Volunteers, which organizes several international volunteer projects open to both students and alumni. Each year, teams of students undertake volunteer consulting engagements lasting for two to three weeks with partnering organizations in various emerging markets. Past partners include the LV Prasad Eye Institute in India; the Foundation for the International Medical Relief of Children; and Doctors of the World.

The Global Consulting Practicum is an innovative, 1.5 cu, project-based course that runs each year from October through May. Through the course, groups of Wharton students and faculty members work with teams from international partner schools to support a client's entrance into or expansion within the North American market. Students enrolled in the course travel to their client's country during Winter Break, at the client's expense, and then return to Wharton to begin work on the project. The program is a cost-effective way for partner companies to access high-quality consultants and provides Wharton students real-world global business experience to complement their classroom learning. Admission to the course is usually competitive and includes an interview with one of the second-year teaching assistants.

In recent years, Wharton students have participated in projects that have traveled to Australia, Chile, Brazil, France, and Israel, as well as throughout San Francisco and other locations. Projects have included analyzing the possible entry of an online boutique into the US market, performing an evaluation of the Brazilian market for juice and an assessment of potential acquisitions and partners for a large beverage company, and analyzing the possible expansion of a healthcare company beyond Chile.



Jay H. Baker Retailing Initiative

The Jay H. Baker Retailing Initiative (JHBRI) aims to support Wharton students with an interest in consumer goods and retail. The initiative, founded in 2002 with a gift from Jay H. Baker (MBA '56) and expanded by a subsequent gift in 2010, strives to give the Wharton community a deeper pool of information on retail theory and practice. To that end, the initiative has helped shape the school's interdisciplinary retail curriculum and supports Wharton's undergraduate and graduate Retail Clubs. JHBRI also maintains a tri-annual newsletter, the Jay H. Baker Retailing Review, which shares the latest news from the initiative as well as recent articles or research projects its members have completed.



4 Life at Wharton

Campus Spaces

The business school enjoys advanced facilities on the University of Pennsylvania's campus, funded through donations from successful Wharton alumni, and Wharton students often spend a significant portion of their time within the business school's facilities.

Opened in 2002, Huntsman Hall, Wharton's main facility, was designed to bring the school's MBA and undergraduate programs under one roof. Centered on the Forum, a 4,000-square-foot lobby that serves as the venue for dozens of formal and informal campus events, the eight-story building can be recognized by its distinctive circular rotunda that towers over the intersection of 38th and Walnut Streets. The 57 Learning Team rooms that fill Huntsman's first four floors provide students with dedicated study and group meeting spaces equipped with the latest classroom technology. Its 48 classroom spaces likewise boast advanced videoconferencing capabilities, and the entire building has wireless internet access.

Other buildings used by Wharton include Lauder-Fischer Hall, home of the Lauder Institute; Vance Hall, home of the MBA program prior to the opening of Huntsman Hall; Steinberg Hall-Dietrich Hall, Wharton's first building; and the Steinberg Conference Center, which houses the school's executive education program. These buildings are located on or near Locust Walk, the brick pedestrian walkway that runs east to west through the heart of Penn's campus.

Wharton San Francisco

In 2001, the Wharton School opened an additional campus in San Francisco called Wharton West, which is now known simply as Wharton San Francisco. Home to a Wharton Executive MBA program and non-degree executive education courses, both of which share professors with the Wharton full-time program—professors fly from Philadelphia to San Francisco to teach its courses—Wharton San Francisco provides a strong EMBA option for West Coast executives and expands Wharton's presence in important California markets and industries.

The campus was moved in January 2012 to the Hills Plaza, a decision that further raised the technological standards of Wharton San Francisco in order to better connect West Coast students to Wharton's Huntsman Hall in Philadelphia. The complex includes one 150-person classroom and two 75-per-



son classrooms among numerous other common spaces, study areas and faculty and staff facilities. All classrooms on both campuses are connected to one another via videoconferencing technology. While Wharton students in Philadelphia are unlikely to study at Wharton San Francisco in the course of completing their full-time MBAs, the presence of Wharton in San Francisco provides a focal point for the over 12,000 Wharton MBA and undergraduate alumni around the Pacific Rim, which in turn makes it easier for students targeting a Bay Area job to strengthen their networks.

Life in Philadelphia

West Philadelphia/University City

Wharton and the University of Pennsylvania are located west of the Schuylkill River in the University City neighborhood, located in an area of the city broadly referred to as West Philadelphia. University City is a vibrant neighborhood, home to some of the most popular restaurants and shops in the city, and is just a short walk, bus, subway or trolley ride away from Center City Philadelphia. The University of Pennsylvania dominates southern University City, owning over 200 buildings on 302 acres of land; in combination with Drexel University, just to the north, these academic institutions have done a great deal to shape the neighborhood.

“At Wharton, 90 percent of students live within a 10-block radius of each other in Center City. You see everyone all the time just walking around, you have that sense of community – you don’t lose that sense of Wharton.” – Wharton Student

Once one of the most prosperous areas in the city, West Philadelphia declined in stature in the latter half of the 20th century as average incomes dropped and crime rose. UPenn, with an annual budget equal to the City of Philadelphia’s, used its vast resources to stabilize and revitalize West Philadelphia, increasing pedestrian traffic, creating new housing and retail centers, and encouraging Penn affiliates to live and invest in West Philly through a down-payment assistance program for home purchases. The process, commonly referred to as “Penntification,” a play on the term “gentrification,” transformed the area and attracted millions of dollars in private investment. Critics, however, lament the chain retailers and student-centered shops that took over as the area became more prosperous.

Due partly to its large community of Penn students and faculty, University City has historically had a pronounced countercultural streak, with many progressive activist organizations and communes taking root in the 1960s. Over the past decade, though, the neighborhood’s diverse immigrant population has become just as prominent, with a wide variety of international cuisines available along Baltimore Avenue and elsewhere in the area.

The City of Philadelphia

Philadelphia, or Philly for short, is the fifth most populous city in the U.S. and one of the country’s most historically signifi-



"I have fallen in love with Philly...
It is so rich in culture, especially
around the food and wine scene.
It is a great culinary city, and that
is something that I very much
enjoy." – Wharton Student

cant locales. Both the Declaration of Independence and the United States Constitution were drafted and signed in Philadelphia, and the city served as the second capital of the U.S. after independence. Independence National Historical Park occupies 45 acres of downtown Philadelphia and incorporates Independence Hall, the Liberty Bell, the National Constitution Center and more than a dozen other historical buildings and landmarks, which together draw more than a million visitors a year to the area.

Planned and developed by William Penn, a prominent Quaker and the namesake of the state of Pennsylvania, Philadelphia's streets were laid out according to one of the world's first grid plans, still largely intact today. The British author Charles Dickens commented on the city's layout in his book, *American Notes*: "It is a handsome city, but distractingly regular. After walking about it for an hour or two, I felt that I would have given the world for a crooked street."

Philadelphia is a city of neighborhoods, each of which has its own distinctive culture and history. The downtown area, or Center City, with its mix of residential, recreational, retail and office space, forms the heart of Philadelphia. The city's blending of residential and business spaces results in a strong walking culture, and the city was named one of the U.S.'s "Best Walking Cities" by the American Podiatric Medical Association based on the percentage of residents walking to work, the city's high rate of museum attendance and other factors.

The culinary scene has expanded in recent years with talented chefs, including Jose Garces, Marc Vetri and Townsend Wentz, establishing new restaurants specializing in different cuisines throughout the city. Moreover, many of the best restaurants in the city open their doors twice yearly for Restaurant Week, offering a selection of three-course meals for just \$35. Despite its rich culinary offerings, Philadelphia is probably best known for its cheesesteaks, hoagies and water ice (locally pronounced "wooder ice"), loved by tourists and Philadelphia natives alike.

Philadelphia supports several teams, including all four major professional sports: the Phillies in baseball, the Eagles in American football, the 76ers in basketball, the Flyers in ice hockey, the Union in soccer and the Wings in lacrosse. The Phillies have a particularly storied history as the oldest continuous franchise in American sports to call a single city home; the team most recently won the World Series in 2008, but has, unfortunately, seen a steady decline since then. Still, Philadelphia residents have a reputation for being fanatically loyal to their home teams.

The Philadelphia area is also known for its support of the arts. Northwest of City Hall, at the head of the Benjamin Franklin Parkway, the Philadelphia Museum of Art is one of the largest museums in the United States, and its exhibitions attract thousands of visitors to the city each year. Opened in 2012, the nearby Philadelphia campus of the Barnes Foundation houses the foundation's multicultural art collection. Mean-



while, the blocks of Broad Street immediately south of City Hall, known as the Avenue of the Arts, are home to a number of theatres and performance spaces, including the Kimmel Center for the Performing Arts. The Kimmel Center, which opened in 2001, houses nine resident companies, including the world-renowned Philadelphia Orchestra; other companies include American Theater Arts for Youth, the Chamber Orchestra of Philadelphia, the Opera Company of Philadelphia, the Pennsylvania Ballet, the Philly Pops, PHILADANCO, the Curtis Institute of Music, and the Philadelphia Chamber Music Society.

The Philadelphia metro area is served by SEPTA, the Southeastern Pennsylvania Transport Authority, which runs the buses, trolleys, subway lines and regional rail systems that connect the neighborhoods of the city to each other and to the suburbs. The Northeast Corridor cities of Washington, D.C. and New York are only a two- or three-hour drive away, and Amtrak's 30th Street Station in Philadelphia offers round-the-clock train service to both destinations. In addition, Philadelphia International Airport is located 15 minutes south of the city with service to most major U.S. and international cities.

Housing

Most Wharton students rent apartments or rowhouses in Center City, usually in the Rittenhouse Square neighborhood (from Market Street to South Street and between Broad Street and the Schuylkill River), just over the river from University City. One of the most expensive and desirable areas of the city, it houses much of Philadelphia's retail core and is within walking distance of most city attractions.

The University City and Fairmount neighborhoods are also popular among Wharton students. University City boasts cheaper rents, slightly lower living costs and more parking availability, as well as proximity to campus. The Fairmount or Art Museum neighborhood, located north of Logan Square on the east side of the river, is quieter and slower paced, making it a popular choice for students with families. It has readily available on-street parking and provides easy access to the running trails in Fairmount Park along Boathouse Row and Kelly Drive. Fairmount Avenue has seen a boom in restaurant options in recent years, too, with cuisine options from New American, Greek, Mexican and Latin to a new Italian restaurant slated to be open in 2016. OCF, an airy new coffee shop on the corner of 21st and Fairmount, offers unlimited wifi and ample open space to meet.

For students looking to be closer to Wharton's campus, the University offers a limited number of on-campus housing spaces in the graduate apartments at Sansom Place. MBA students also have the option of becoming a Graduate Associate (GA) in an undergraduate dormitory, a position providing accommodations and a stipend in exchange for working with undergraduate students to create and maintain a positive residential life experience.



Clubs

Most Wharton students take advantage of the opportunity to meet and network with their peers through Wharton's 98 extracurricular organizations, a testament to the varied interests and commitments of its students (see Figure 4.1). Wharton's clubs reflect the diversity of its student body, with nearly 30 international and cultural clubs and over 20 social and special-interest clubs, ranging from a Comedy Club to the Wharton Surf and Beach Club. The school's web of professional, athletic and community service clubs mean that Wharton students tend to stay busy outside the classroom. Quite a few campus groups focus on issues of social responsibility, ranging from environmental sustainability and corporate ethics to nonprofit and public sector management.

"The sense of community here has really blown me away. I knew the clubs were student-run, and I'd heard that it was a collaborative, fun and social recruiting environment, but it has been more than I ever expected."
 – Wharton Student

A staple of Wharton social life is Pub, held Thursday evenings throughout the academic year. MBA students pay a membership fee at the beginning of the year for access to all club events and to the beer, wine, pizza and non-alcoholic drinks served at Pub. Other Wharton student organizations take turns sponsoring these weekly pubs; past themes have included Oktoberfest and Pink Pub, once themed for breast cancer awareness and also for LGBT students. With the large majority of Wharton students typically joining Pub, it is one of the most popular ways to meet one's Wharton classmates.

Wharton's ice hockey club, known as the Wharton Wildmen, tends to be unexpectedly popular among students. The Wildmen are quick to emphasize the range of social and professional connections—and ice hockey skills—that participants will develop. The group schedules weekly practice sessions and even more frequent social events for its four leagues, as well as hosting the annual Cheesesteak Chalice event, which includes both ice hockey and cheesesteak-eating tournaments, with other MBA ice hockey clubs.

One of Wharton's longest-running and highest-profile activities is the annual Wharton Follies, a full-scale musical comedy written, produced and performed by MBA students. The show pokes fun at business school and corporate life and is considered one of the "must see" events on campus. Recent productions of *How to Succeed in Business School... Without Really Trying*, *It's a Whartonful Life*, *The Book of Wharton* and, most recently, *The Huntsman Hangover* played to audiences in professional Philadelphia theatres. The year 2004 marked the first time in the club's history that all four performances were staged in professional theatres, including the Tribeca Performing Arts Theatre in New York.

Another very popular annual event is the Wharton International Cultural Show, a three-hour "extravaganza" of performances reflecting the cultural traditions of the Wharton student body. The event is open to both Wharton students and their partners, with auditions taking place in November and rehearsals continuing until the performance in April. The diverse set of acts frequently includes musical performances, dance routines and martial arts shows. The organizers stress



Figure 4.1 Wharton Student Clubs**Athletic Clubs**

Basketball Club
 Boxing Club
 Crew & Rowing Club
 Fight Night
 Golf Club
 Men's Rugby Club
 Mountaineering and Climbing Club
 Outdoor Club
 Roadrunners & Triathletes
 Sailing Club
 Ski & Snowboard Club
 Squash Club
 Volleyball Club
 Wharton F.C. Soccer Club
 Wharton Surf and Beach Club
 Wharton Tennis Club
 Wharton Yoga and Wellness Club
 Wildmen Hockey Club
 Women's Rugby Club

Community Service Clubs

Community Consultants
 GUIDE - Guiding Undergraduates
 Rebuilding Together
 Say Yes to Education
 Summer Public Interest Fund
 Wharton Global Health Volunteers
 Wharton International Volunteer Program

International & Cultural Clubs

African American MBA Association
 African Student's Association
 Asia Club
 Australia/New Zealand Club
 Canada Club
 Christian Fellowship
 Europa! (Wharton European Club)

Francophone Club
 Greater China Club
 Israel Club
 Jewish Association of MBAs
 Latter-day Saint Student Association
 MENA Club
 Muslim Students Network
 Out for Business
 Southeast Asia Club
 Theatre Club
 Wharton Asian American Association of MBAs
 Wharton Hispanic American MBA Association
 Wharton India Club
 Wharton International Cultural Show
 Wharton Japan Club
 Wharton Korea Club
 Wharton Latin American Student Association

Professional Clubs

Caribbean Business Initiative Club (CARIBIZ)
 Consulting Club
 Dealmakers (Wharton Sales Club)
 Design Club
 Energy Club
 Entrepreneurship Club
 Family Business Club
 General Management Club
 Health Care Club
 Investment Management Club
 Marketing Club
 Media & Entertainment Club
 PBG Healthcare Consulting
 Penn Association of Law and Business
 Private Equity & Venture Capital Club

Real Estate Club
 Sales & Trading Club
 Social Impact Club
 Technology Club
 Travel & Hospitality Club
 Veterans Club
 Wharton Graduate Retail Club
 Wharton MBA Finance Club
 Wharton Public Speaking Club
 Wharton Restructuring and Distressed Investing Club
 Wharton Social Venture Club
 Wharton Women in Business

Social and Special Interest Clubs

Beer and Brewmasters' Guild
 California Club
 Chocolate Club
 Cigar Club
 Cocktail Club
 Coffee Club
 Comedy Club
 Follies
 Non-Traditional Students Society
 Partners Club
 Photography Club
 Poker & Gaming Club
 Politics & Public Policy Club
 WGA Social
 Wharton Dance Studio
 Wharton Food Club
 Wharton Journal
 Wharton Kids Club
 Wharton MBA Pub
 Wharton School of Rock
 Wharton Scotch & Whiskey Club
 Wine Club

that students are not limited to performing pieces from their own cultural backgrounds, since part of the mission of the show is to expand the cultural awareness of both performers and audience members. Students have described past shows as "dazzling," and the shortened version of the show performed during the Wharton Welcome Weekend each spring tends to generate great enthusiasm among incoming students for the talent and diversity of the Wharton student body.

Conferences

Wharton student groups host a series of conferences each year, bringing industry leaders and researchers to campus to



focus on a variety of fields. Global business, healthcare and private equity conferences are particularly popular at Wharton, attracting large numbers of student participants as well as alumni and industry professionals.

Each year, Wharton students host various regionally focused conferences, typically including events that center on Asia, Africa, Europe, India and Latin America. These conferences combine discussions on regional issues with an overarching global theme. For instance, the Wharton Africa Students Association hosted its 22nd Wharton Africa Business Forum in November 2014, titled “The Inflection Point: What is Africa’s Onward Growth Model?” In March 2015, the Wharton Latin America Conference, themed “Empowering Young Leaders to Overcome the Challenges of Latin America,” offered resources on topics such as entrepreneurship and social investing.

The Health Care Business Conference at Wharton regularly draws over 500 students and industry professionals. The February 2015 conference, “Disruption Amidst Uncertainty: Adapting and Innovating for the Future” featured keynote speakers Halle Tecco, Founder and Managing Director of Rock Health; Nick Leschly, Chief Executive Officer for Bluebird Bio; Dr. I. Steven Udvarhelyi, Executive Vice President, Health Services and Chief Strategy Officer of Independence Blue Cross; John Keith, Principal of Deloitte Consulting; and Dr. Emad Rizk, President and Chief Executive Officer for Accretive Health.

Meanwhile, the 2015 Wharton Private Equity and Venture Capital Conference was organized around the theme of “Finding an edge in a world of High Valuations, Cheap Credit & Abundance of Capital.” Keynote speakers included William Cornog, Head of KKR Capstone; Joel Cutler, Co-Founder and Managing Director of General Catalyst Partners; and Michael Delaney, Managing Partner of Court Square Capital Partners. The conference is currently in its 21st year and has developed into an important forum for industry leaders, alumni, faculty and students to consider the issues facing the private equity and venture capital fields.

Finally, the 19th annual BizTech@Wharton conference, formerly known as the Wharton Business Technology Conference, took place in November 2014. This conference is a student-run event designed to bring together noted industry leaders, members of the press, faculty and students to share innovative ideas and technology-driven business solutions. The 2014 theme was “Big Ideas for Tomorrow.” Keynote speakers included Ben Galbraith, Vice President of Commercial Products at Walmart; Dennis Hoffman, Senior Vice President of Strategic Planning and Programs at EMC Corporation; Ben Relles, Head of Comedy for Youtube Originals; and Jonathan Zabusky, President of GrubHub, Inc. . The heart of the BizTech@Wharton, though, is in its innovative panel discussions, which addressed topics such as the future of money, cloud computing and big data, and food technology.



5 Life After Wharton

Career Management

Wharton's MBA Career Management office organizes on- and off-campus recruitment and guides students through this important process. Staff members tend to come from business backgrounds, and the office works to cultivate relationships across a broad base of industries and companies in the U.S. and abroad. The Career Management Team works with individual students to explore career interests and develop the skills graduates need to manage both their short- and long-term careers.

Recruiting/Interview Procedures

Wharton maintains an active on-campus interview schedule. Beginning the process are the Employer Information Sessions, through which over 175 companies per year deliver presentations on campus about their employment opportunities and corporate cultures. The bulk of these sessions are scheduled for October, November and December, since Wharton, like several peer schools, prohibits any first-year recruiting from taking place before October.

To help first-year students balance their academic and recruiting commitments, Wharton has instituted a Focused Recruiting Period (FRP) in late January for summer internship interviews. As part of the FRP, first-year classes are canceled for a week, during which time the majority of summer internship interviews take place on campus.

The second-year recruiting process begins in mid-September with a Second-Year Networking Expo, designed to give companies a way to meet with second-years earlier in the hiring cycle. Soon afterwards, in early October, second-year interviews begin. There is no FRP for second-year students, which means that interviews must be scheduled around other academic commitments.

Together with Wharton Professional Student Clubs, the MBA Career Management Office also organizes regular off-campus career exploration opportunities, called Career Treks. These trips provide opportunities for on-site company tours, meetings with upper-level management and human resources representatives, and networking opportunities with alumni in targeted industries and geographic regions. Career Treks connect students with more than 250 companies per year on three continents, with targets including London, Greater China, New York and San Francisco.

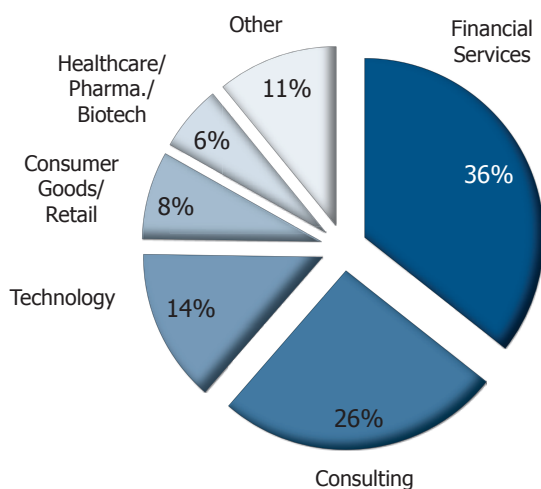
"I have done probably 15 to 20 mock interviews with second-years.... I have gotten so much support from them [during the recruiting process]. The culture is so student-driven, and people really pay it back in the second year." – Wharton Student

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 Wharton Industry Placement



Industry

Financial services and consulting are the most popular industry choices at Wharton, as they are at nearly all of the leading programs (see Figure 5.1). Wharton's focus on these two industries, though, is extreme to a degree matched by few of its peers; 35.5% of the Class of 2014 accepted a position in financial services after graduation, and 25.9% in consulting, for a total of 61.4% of the class (see Figure 5.2). The financial services figure in particular is a product of the Wharton curriculum's strong finance orientation; the school sends one of the largest percentages of graduates into financial services of any leading business school.

Among the smaller industries, technology leads the pack with approximately 14% of 2014 graduates opting for positions in that field. Similarly, consumer products and retail is becoming increasingly popular among Wharton graduates, ultimately attracting over 7.5% of the Class of 2014. Given the prominence of their Healthcare Management Program, employment in Healthcare/Pharma/Biotech made its mark as well.

Geography

Though graduates of most business school programs tend to accept positions in the same geographic region in which their school is located, Wharton graduates do not follow this trend. They instead tend to leave the Mid-Atlantic region, which includes Wharton's home state of Pennsylvania, and head to the Northeastern cities of New York and Boston, no doubt a function of the school's strong finance orientation. Wharton does send a higher percentage of graduates to Mid-Atlantic firms than all of its peer schools—nearly 10% of the Class of 2014—but it also sends one of the highest percentages to the

Figure 5.1 Job Placement by Industry

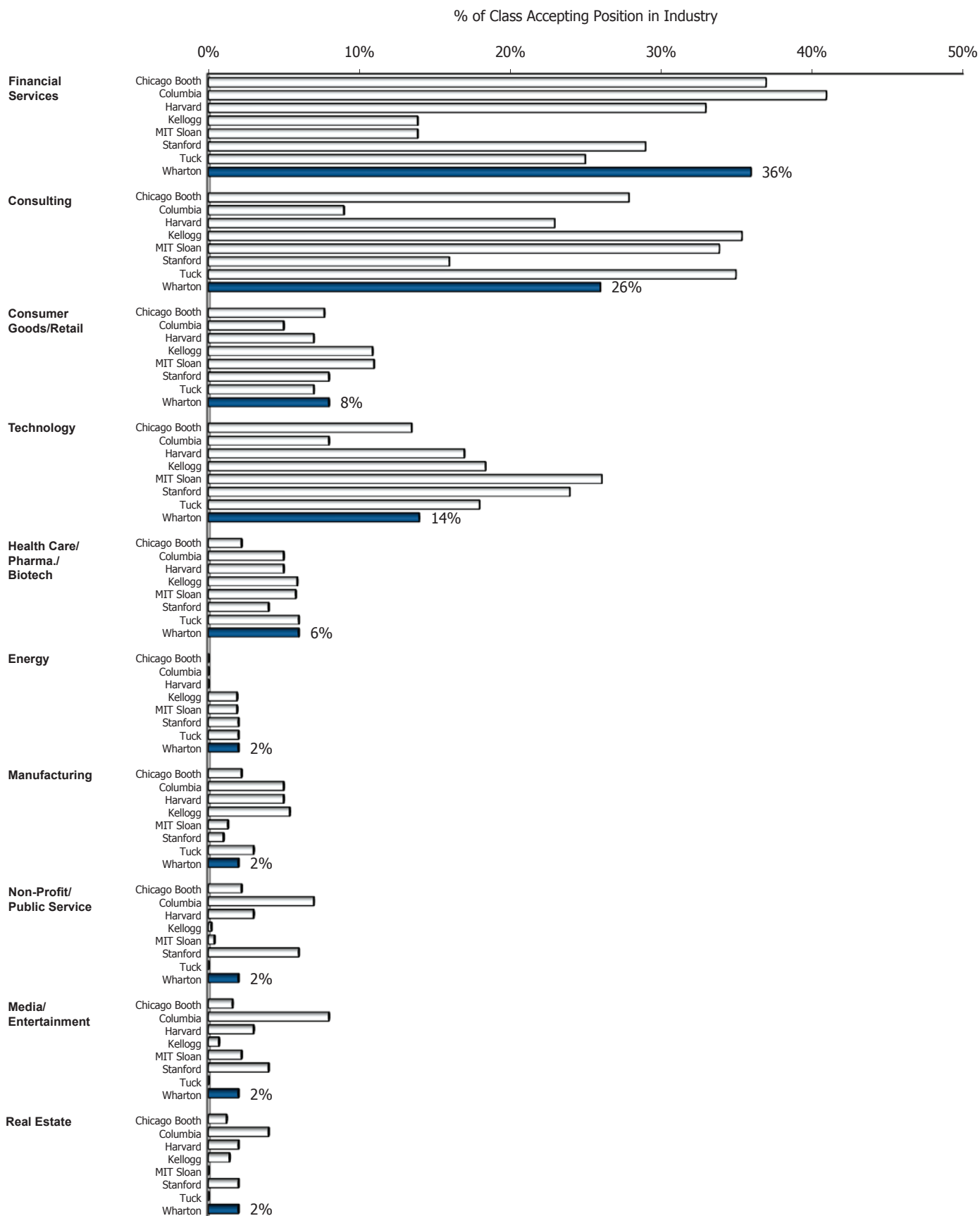
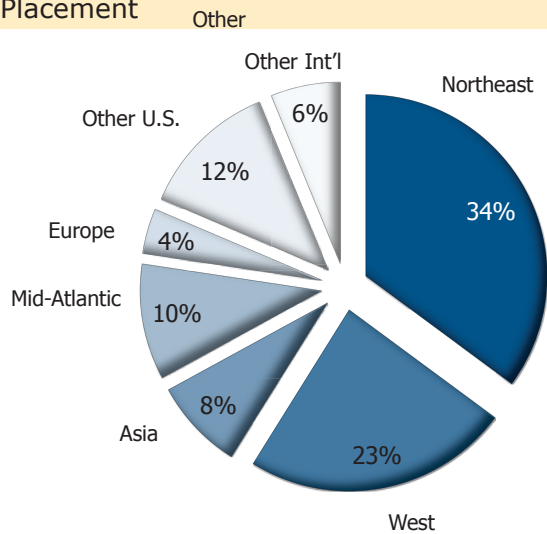


Figure 5.3 Wharton Regional Placement



Northeast region, with 34% of the Class of 2014 settling there (see Figures 5.3 and 5.4).

In addition to its domestic placements, Wharton sends a higher percentage of students into international positions than any U.S. MBA program. In the Class of 2014, roughly 19% of students accepted overseas positions. Of the overseas destinations, Asia and Europe attracted the greatest number of graduates; nearly 8% of the Class of 2014 took jobs in Asian countries, while just under 4% settled in Europe.

Alumni Network

Wharton boasts a strong and well-connected alumni network, with almost 80 alumni clubs and 93,000 living graduates spanning 153 countries. Though Wharton alumni are no longer heavily involved in the admissions interviewing process due to policy changes in 2012, alumni remain active in working with current students and planning ongoing social and networking events for alumni around the world. The Wharton Global Events Calendar, available on the school's website, is packed with seminars, roundtable discussions, happy hours and other events.

"The opportunity for a 65-year-old graduate of Wharton to come back and take a class in marketing now that it will be focused on the digital element is a huge advantage. And I know that the business world will change as much in the next 30 years as it has in the past 30."
– Wharton Student

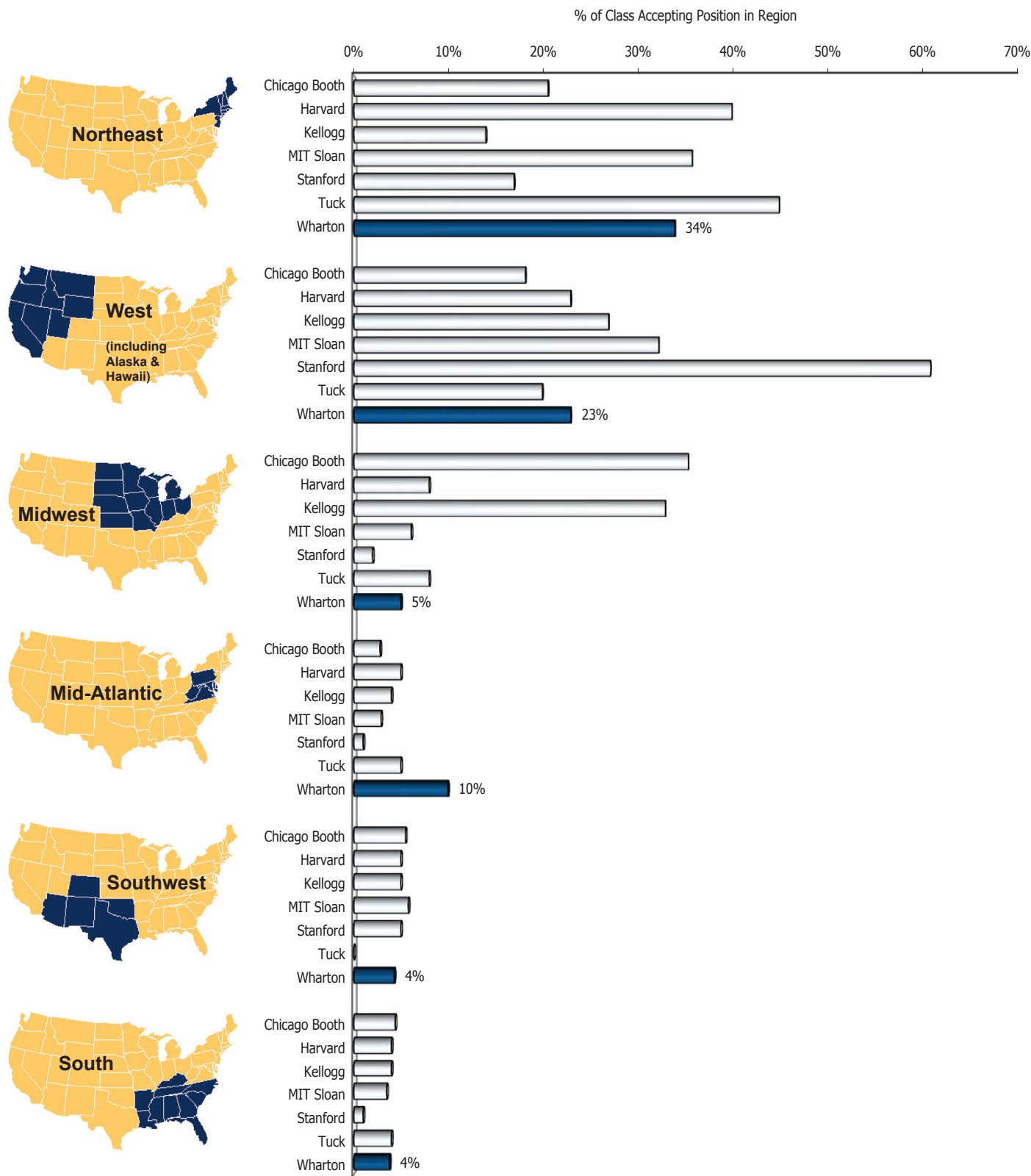
Wharton believes that learning and career planning should be lifelong endeavors, and therefore the school makes it a priority to support alumni looking to make a career change or broaden their knowledge. Most notably, in late 2010, the school announced that it would be redoubling its commitment to executive education for its alumni. Every Wharton MBA graduate is provided with one week of tuition-free executive education every seven years for the rest of his or her career. Wharton alumni will thus be able to continually update their skills and continue their Wharton studies long after leaving the school.

Wharton additionally organizes two-day Global Alumni Forums each year that connect Wharton professors, administrators and alumni with leaders in their industries and regions. The school generally organizes two or three forums each year, all on different continents; in 2016, two-day forums are scheduled for March and June, in Kuala Lumpur and Amsterdam.

"The alumni are genuinely excited to talk to you, provide really good advice, ask good questions, and are willing to take the time to give you their perspective." – Wharton Student

Wharton graduates also have access to the Career Management Team's alumni jobs board and to online resources collected especially for their use, and can schedule individual in-person or telephone career counseling appointments. All Wharton graduates retain a lifelong opportunity for borrowing privileges at the Wharton and UPenn libraries.

Figure 5.4 Job Placement by U.S. Region



6 Admissions

The Admissions Committee at Wharton is known for its extensive use of current students throughout the process; every event on their admissions recruiting calendar has current Wharton students meeting prospective ones. Wharton was the first leading school to introduce a discussion forum to connect current and prospective students—Admissions Fellows are dedicated to helping prospective students realize why they want an MBA, how to choose the MBA program that is right for them and why they should consider Wharton. The site also features a large collection of student profiles or “MBA Diaries” documenting individual facets of the Wharton experience.

Visiting Wharton

Wharton’s admissions office hosts official information sessions with a member of the admissions committee Monday, Thursday and Friday at 3:00 p.m. throughout the year. Applicants who hope to dig more deeply during their visit can also take advantage of several formal and informal programs for exploring the campus and meeting current students. From mid-September through mid-April each year, prospective students are invited to sit in on classes, eat lunch with current students, take a campus tour or spend an evening at the MBA Pub. Although advance registration is not required, visitors are encouraged to pre-register online for these activities. Students planning a visit should be aware that Wharton classes do not meet on Fridays, which limits the campus visit programming available on that day.

Wharton’s Lunch with Students program is particularly popular, as it connects prospective students with current students, allowing for personalized conversation about the Wharton experience and academic and social programs. Interested students should congregate in the Admissions Office beforehand. In addition to lunch, visitors may take a student-led tour of Wharton and the Penn campus or sit in on classes.

Finally, prospective students who wish to get a more informal view of the Wharton culture and community may join current students at the MBA Pub at 4:30 p.m. every Thursday from mid-September through mid-April. Although visitors meet in the Admissions Office and pre-register before going to Pub, this is not considered an official admissions event and can thus be a good way to connect with a wider selection of current students.

For students unable to visit Wharton, or for those who would like to begin learning about Wharton closer to home, the ad-



missions committee regularly schedules receptions in over 150 cities and 45 countries each fall. Details on the Admissions Office's fall travel schedule are available on its website starting in late summer of each year.

Figure 6.1 Wharton Essay Topics 2015-2016

Required Essay

What do you hope to gain both personally and professionally from the Wharton MBA? (500 words)

Optional Essay

Please use the space below to highlight any additional information that you would like the Admissions Committee to know about your candidacy. (400 words)

Reapplicant Essay

All reapplicants to Wharton are required to complete the following essay. Explain how you have reflected on the previous decision about your application, and discuss any updates to your candidacy (e.g., changes in your professional life, additional coursework, extracurricular/volunteer engagements). (250 words)

All applicants, including reapplicants, can also use this section to address any extenuating circumstances. (250 words)

For Clear Admit's strategic advice on how to approach Wharton's required essay, see the Chapter 8, "Essay Topic Analysis."

Application Requirements

To apply to Wharton, all applicants must submit an online application form, which includes scores on either the GMAT or GRE, transcripts for all collegiate or post-collegiate institutions attended, one required essay (see Figure 6.1) and an application fee. Applicants must also solicit two letters of recommendation to support their candidacies, and it is best to solicit both from supervisors.

International applicants are also required to submit scores on the Test of English as a Foreign Language (TOEFL), with exceptions for those who have earned an undergraduate or graduate degree from an institution where English is the primary language of instruction. In some cases, applicants with extensive work experience in an English-speaking environment will be considered for TOEFL waivers.

Interviewing with Wharton

After their application has been fully reviewed by the admissions committee, selected applicants to Wharton will be invited to interview as a precondition for acceptance, either with a member of the Wharton admissions committee or with a trained second-year student. Interviews can be conducted either on campus or in one of Wharton's hub cities around the world, and the committee notes that it considers both types of interviews equally.

In conjunction with the Wharton Innovation Group, the school's admissions committee launched a new interview format in the 2012-2013 season: a team interview. Prospective students work alongside five to six other candidates in order to resolve business problems in a discussion-based format, and applicants are given a prompt and then monitored by a member of the admissions committee. Candidates then have the opportunity to speak one-on-one with either an admission officer or trained second-year MBA student, mirroring the more traditional interviewing practices in use by other MBA programs.

Figure 6.2 Wharton Deadlines 2015-2016

	Application Deadline	Notification Date
Round 1*	Sept, 29, 2015	Dec. 17, 2015
Round 2*	Jan, 5, 2016	March 29, 2016
Round 3	March 30, 2016	May 3, 2016

*Wharton and Lauder application deadlines

Note: All deadlines are at 5:00 p.m. Eastern Time on the day of the deadline.

Deadlines

Like many leading business schools, Wharton's full-time MBA program reviews applications in three rounds (see Figure 6.2). The majority of students apply and are accepted in Round 1 or Round 2; Wharton generally uses Round 3 to fill the last few spots in its class. Because Wharton's joint degree program with the Lauder Institute begins in May, just days after the



Figure 6.3 Supplemental Lauder Essay Topic 2015-2016

Essay 1

Please explain why you are currently applying to Lauder. How do you expect the Lauder joint-degree experience to benefit you on both a professional and personal level? (1,000 words)

Round 3 decision release date, Lauder applications are accepted only in Rounds 1 and 2.

Dual & Joint Degree Programs

Wharton offers a joint MBA/M.A. in International Studies through the Lauder Institute of the University of Pennsylvania (see Chapter 3, “The Lauder Institute”). To apply to Lauder, prospective students must complete a supplemental application, which includes two additional essays (see Figure 6.3), and must demonstrate advanced proficiency in Arabic, Chinese (Mandarin), Japanese, French, German, Hindi, Russian, Portuguese or Spanish, or two of these languages if an applicant is pursuing the Global Program. Applicants should note that Lauder program classes begin three months earlier than those in the traditional MBA program; participants complete one month of intensive language study and a two-month summer immersion session before beginning Wharton classes in September.

Wharton’s dual degree program with the Paul H. Nitze School of Advanced International Studies (SAIS) at Johns Hopkins University offers students a three-year MBA/M.A. in International Relations. The program, like Lauder, focuses on political and economic decision-making to equip students to make both commercial and policy decisions around the globe.

In 2008, the University of Pennsylvania launched a three-year J.D./MBA program integrating the curricula of Wharton and Penn Law School. Although Wharton has offered its students the opportunity to complement their business education with a law degree for some time, completing the necessary coursework for both programs traditionally took four years. In the accelerated three-year program, students spend their first year completing the Penn Law 1L curriculum, then enroll in four summer courses designed specifically for the accelerated program. The second year focuses on Wharton’s core curriculum requirements, after which students will complete a summer internship in either Law or Business. The third year of the program consists of a combination of Wharton and Penn Law courses.

Wharton offers additional dual degrees in conjunction with other professional schools at the University of Pennsylvania, as well as with the John F. Kennedy School of Government at Harvard University (see Figure 6.4). Students interested in dual degree programs must apply to and gain admittance to both programs, but the requirements are slightly different for each; candidates should contact each school for more information on admission and on structuring their course of study.

Figure 6.4 Dual Degree Programs at Wharton

- Architecture: MBA/MArch with the School of Design
- City Planning: MBA/MCP with the School of Design
- Engineering: MBA/MSE with the School of Engineering and Applied Science
- Environmental Science: MBA/MES with the School of Arts & Sciences
- Historic Preservation: MBA/MHP in Historic Preservation with the School of Design
- International Relations: MBA/M.A. in International Relations with the Paul H. Nitze School of Advanced International Studies, Johns Hopkins University
- Landscape Architecture: MBA/MLA with the School of Design
- Lauder Institute: MBA/M.A. in International Studies with the School of Arts and Sciences
- Law: J.D./MBA with the Law School
- Medicine: M.D./MBA with the School of Medicine
- Nursing: MBA/MSN or MBA/Ph.D. with the School of Nursing
- Public Administration: MBA/MPA2 with the John F. Kennedy School of Government, Harvard University
- Public Administration/International Development: MBA/ID with the John F. Kennedy School of Government, Harvard University
- Government, Harvard University
- Public Policy: MBA/MPP with the John F. Kennedy School of Government, Harvard University
- Social Work: MBA/MSW with the School of Social Policy & Practice
- Veterinary Medicine: MBA/VMD or MBA/M.S. with the School of Veterinary Medicine



7

Financing the Wharton MBA

Tuition & Expenses

Tuition for the 2015-2016 academic year at Wharton is \$64,920 for first-year students. Wharton students pay half of the year's tuition at the start of each of the program's four terms, regardless of how many courses they take that term. This policy allows students to overload their schedules in a particular term, perhaps to take advantage of an appealing roster of courses, without affecting their tuition bill. However, students may not take more than 21 cu over their four terms without incurring additional tuition charges.

Like other U.S. MBA programs, Wharton provides students with an estimated breakdown of the total cost of attending the university, including tuition, fees, room, board and other expenses (see Figure 7.1). This breakdown helps incoming students design their personal budgets, and the total estimated cost serves as the maximum amount that a student may borrow from federal or private loan programs.

Figure 7.1 Estimated Costs 2015-2016

Expense Item	Amount
Tuition	\$64,920
Pre-Term fee	\$2,000
General fee	\$2,686
Clinical fee	\$514
Course materials	\$750
Health insurance	\$3,390
Room and board	\$20,626
Books, supplies and misc.	\$5,568
Total	\$100,454

Financial Aid

While most students finance their Wharton education using one or more of the loan programs available to them (see Figure 7.2), Wharton also offers merit- and need-based fellowships and grants.

All incoming students are eligible to be considered for one or more of the fellowships that Wharton offers; no separate application is required. While some awards are open to all, others are targeted toward particular groups. For instance, students from underrepresented backgrounds may be eligible for the Howard E. Mitchell Fellowship, while Wharton also maintains Emerging Economy Fellowships for international candidates from developing countries.

In their second year, students are eligible to apply for fellowships and assistantships within Wharton or in other branches of the University. Leadership Fellowships, through which second-year students serve as peer advisors for first-year learning teams, are generally among the most popular. Students may also work with the Small Business Development Center, serve as Wharton-Omnicom Communications Fellows, or pursue teaching and research assistantships with individual professors.

Figure 7.2 Available Loans

U.S. Citizens & Permanent Residents

- Federal Direct Loan (available to students enrolled in two or more courses per quarter)
- Federal Perkins Loan Program (available to students demonstrating exceptional financial need)
- Direct Graduate PLUS Loan (available to all students)
- Private loans (available to all students)

International Students

- Loans without a co-signer through Quorum Federal Credit Union
- Private loans, with or without a co-signer

Loan Forgiveness

Students who are committed to pursuing a career in the nonprofit or public sector after graduation may apply to the John M. Bendheim Loan Forgiveness Fund for Public Service. Through the fund, graduates may apply for forgiveness for up to \$20,000 in loan debt each year for up to five years after graduation. Recipients must re-apply annually for the grant and provide periodic updates on their activities, summarizing, among other things, the mission of their current employer and how that mission fits into their long-term goals.

In addition to this postgraduate award, current students pursuing internships in the nonprofit or public sector may apply for grant support from the Wharton Summer Public Interest Fund (SPIF). Funded entirely by current students who donate one to two percent of their summer internship earnings to the fund, SPIF makes it possible for more Wharton students to explore public service careers.



8

Appendix

Essay Topic Analysis

As seen in Chapter 6: Admissions, Wharton School applicants will need to respond to one required essay and can answer two optional questions. The Clear Admit team has combined its years of business school expertise to analyze Wharton's essay topics and help applicants determine how to craft effective responses.

The Wharton adcom has decided to retain the same essay structure it used for last year's admissions season, with one required essay about what the applicant hopes to get out of the Wharton MBA, an open-ended optional essay capped at 400 words, and an additional 250-word space for use by reapplicants and first-time candidates who wish to explain extenuating circumstances. This would suggest that the admissions committee was satisfied with the data these questions yielded last season as they made interview and admission decisions (though it's also possible that the adcom wants to preserve some continuity as a new Director comes on board).

Let's take a closer look at each of Wharton's prompts and consider how each might factor into an applicant's strategy:

Essay 1 (Required)

What do you hope to gain both personally and professionally from the Wharton MBA? (500 words)

A variation on the typical career goals essay, this question asks applicants to adopt a big-picture view of their b-school aspirations, touching on their hopes for both their personal development and post-MBA professional direction. On the professional front, candidates will want to share some information about their immediate post-MBA career goals, as well as their long-term aspirations and the broad impact they hope to have on their industry, community, country or region. This will help the admissions reader understand how business school fits into your professional arc and show that you're making a well reasoned decision in applying.

Meanwhile, applicants will also need to touch upon how they hope to develop on a more personal level during their time in the Wharton MBA program. We recommend that you provide an authentic answer to this element of the question that provides a window into your values and/or your awareness around potential areas for growth. For example, some applicants might comment that they hope to hone leadership-related skills like their ability to motivate others, collaborate with colleagues from different disciplines, or more effectively work across cultures. This would reflect an appreciation for



the soft skills that business schools — and employers — prize. Meanwhile, others may choose to highlight a personal interest that they wish to deepen alongside their classmates through participation in a student club, or comment on a planned involvement in the larger Philadelphia community. Such remarks will help the adcom form a fuller picture of the person behind the file. Of course, applicants would also do well to address how they see themselves contributing at Wharton, both in and out of the classroom — a topic in which the Wharton adcom has always been interested.

Given the tight word limit, applicants will need to write thoughtfully and concisely, demonstrating a strong understanding of how Wharton’s program would enable them to accomplish their stated goals. This will mean naming specific courses, clubs, and campus offerings that will facilitate the personal and professional goals that they identify in this response. Taking the time to learn about the school’s curriculum, special programs and extracurricular activities—whether by visiting campus, or speaking with members of the community— will pay dividends here.

Essay 2 (Optional)

Please use the space below to highlight any additional information that you would like the Admissions Committee to know about your candidacy. (400 words)

This is a fairly open-ended and inviting optional essay prompt. While we once took a somewhat conservative stance on optional essays, as schools have reduced the number and length of required essay questions over the past several years, we’ve increasingly felt that it’s a good idea to take advantage of this kind of opportunity to share some more information with the adcom. We therefore recommend that all Wharton applicants aim to develop a response to this question.

That said, it’s important that the information you share in this response adds to and enhances your candidacy (and not appear elsewhere in your written application materials, including data forms). In other words, this isn’t the place to elaborate on your reasons for applying to Wharton — these should be covered exhaustively in your response to the required essay on that topic. It’s also important that you share information that will make a meaningful difference in your application by highlighting a desirable skill, experience, or element of your personal background that will help the reader better appreciate what you would bring to the Class of 2018. This response could be used to explain a formative experience that’s shaped who you are today (and therefore what you would bring to the campus community), or to highlight an especially proud accomplishment and the lessons that you would be eager to share with classmates.

We’d also encourage applicants to think about the balance of content across their responses, and aim to incorporate something about themselves here that complements the material in essay 1. This is particularly true for applicants from traditional pre-MBA fields like banking or consulting, who would be better served by highlighting something unique that will



help them stand out than by a professional accomplishment or work-centric response. Finally, we encourage applicants to think about how they can use their comments in this essay to reinforce their fit with Wharton, which aims to build an international study body populated by humble, hard-working, and pragmatic students who are willing to leave their egos at the door and embrace a transformational MBA experience.

Reapplicant Essay (Required)

Explain how you have reflected on the previous decision about your application, and discuss any updates to your candidacy (e.g., changes in your professional life, additional coursework, extracurricular/volunteer engagements). All applicants, including reapplicants can also use this section to address any extenuating circumstances. (250 words)

For those who are applying to Wharton for a second time, this prompt clearly asks reapplicants to address what they learned from their previous application process and how they've worked to become stronger candidates this year; those who are struggling with the 250 word limit here may also choose to elaborate on some element of their improved candidacy in Essay 2). Reapplicants should note that Wharton asks about both material improvements in one's application as well as the growth and reflection that has occurred after (or as a result of) previously being denied. Effective reapplicant essays will therefore address both of these angles in explaining how an applicant is "new and improved" this time around.

Meanwhile, the adcom also invites first-time applicants to use this space to address the circumstances surrounding weaknesses in their candidacies. For example, this is the place to address a low GPA or GMAT score, or to explain why you're not providing a recommendation from your current direct supervisor. Effective responses will be direct and to the point, providing a straightforward explanation without making excuses.

Admissions Director Q&A

In February 2015, the University of Pennsylvania's Wharton School named a new director of MBA admissions. Aside from an immediate flurry of coverage here and elsewhere about this Wharton "insider" Frank DeVecchis stepping in, little else has been heard since. What gives?

As was reported then, DeVecchis does know Wharton intimately. He worked in the Wharton MBA Program Office for more than five years before heading over to admissions. In charge of operations and daily management of the MBA program, he advised more than 800 students, implemented the school's innovative Course Match registration program and rolled out a new three-week orientation for incoming students.

Frank DeVecchis Since joining MBA admissions earlier this year, he's been a hard man to get a hold of. He works closely with existing Deputy Vice Dean of Wharton MBA Admissions, Financial Aid and Career Services Maryellen Reilly Lamb to over-



see the entire application process, from recruitment through matriculation.

“These past few months have been a blur (and the next few don’t look much slower),” he shared when we finally managed to catch him last week. Before jetting off again to Asia this week, he was kind enough to make time to answer our questions. We’re glad we caught him!

As you work on your Wharton applications, we think you’ll be glad we caught him, too. In the interview that follows, he shares some of the unique perspectives he brings to admissions from his time in the Program Office, his excitement about an increased focus on innovation and entrepreneurship under Wharton’s new dean and why his team was so happy with last year’s essay that they decided to keep it exactly the same this year.

With Wharton’s Round 1 deadline still a few weeks off—September 29th—there’s still time to catch DeVecchis and other members of this team at recruiting events taking place around the globe. Click here for a full list of upcoming events. You can also catch a virtual MBA Admissions Information Session later today, from 4 to 5 p.m. (EST).

Clear Admit: *What have you found most rewarding about your shift from the Program Office to Admissions? Most challenging?*

Frank DeVecchis: There is something about being there from the beginning—when everything is new and everyone is in self-discovery and exploration mode. In my new role, I see candidates from day one, learning about their goals, aspirations, where they want to go and what they want to become, and learning how Wharton can be part of the journey.

Once they are admitted and become students, it is great to see our colleagues in academics, leadership, student life and career management take over and continue helping individuals grow and prepare to be extraordinary leaders. No two students or their pathways are the same. It’s amazing see how all the puzzle pieces fit together.

The most challenging thing: jetlag. In three months I’ve been to London, Dubai, LA, Seoul, Beijing, Shanghai, Denver and Tokyo.

CA: *What unique insights do you bring to your new role as a result of other work you’ve done at Wharton over the years (advising students, planning orientation, implementing Course Match, etc.)?*

FD: I have a deep appreciation for the uniqueness of every candidate and student. Over the past few years, I have worked with students, faculty and staff to continue to develop a program that reflects and celebrates individuality and personalization. One of Wharton’s greatest strengths is its diverse community—in professional background, experience, culture, etc. and I strive to continue this tradition. Also, I can’t help



but see everyone as a potential student in our classroom; considering what they will bring to and get from that setting and thinking about how their personal experiences will inform their learning and enrich the academic experiences of their classmates.

CA: *When your new role was announced earlier this spring, your responsibilities were reported to include helping to develop strategic recruiting plans for Wharton's global applicant pool. What does that look like?*

FD: Wharton is committed to building classes that mirror the diverse business community our students will lead. To do this, recruitment cannot follow a one-size-fits-all model. We strive to continually innovate how we connect and develop relationships with candidates by utilizing new communications methods and strategies and technology. We bring a bit of the Wharton experience to every interaction, whether in person or virtual, allowing candidates to have a first-hand and personal understanding of what we have to offer.



9 Further Resources

Publications

The Wharton Journal is a weekly newspaper catering to and written by Wharton MBA students. It covers both school and world news and provides student commentary on current events. Online versions of most articles are available through the *Journal's* website.

Knowledge@Wharton is a free online business research and analysis journal produced by the Wharton School. It is produced in several languages, including Arabic most recently, and is also available in podcast format via iTunes.

The Wharton Center for Leadership and Change Management publishes the monthly *Wharton Leadership Digest*, which shares research, events and case studies related to effective leadership. Back issues from the last several years are available online.

Wharton Research Centers & Institutes

- *Boettner Center for Pensions and Retirement Research*: Supports scholarly research, teaching, and outreach on global aging, successful retirement, and public and private pensions.
- *Carol and Lawrence Zicklin Center for Business Ethics Research*: Serves as a focal point for the interaction of business, professional, and academic leaders concerned with responsibility in business.
- *Center for Health Management and Economics*: Explores how managerial insight and economic incentive can improve the current state of health care provision.
- *Center for Human Resources*: Explores the strategic role of human resource management in areas like labor relations, increased productivity, public policy, work and family issues and workforce education.
- *Center for Leadership & Change Management*: Dedicated to building a basic and practical understanding of leadership and change, the Center explores and communicates effective strategies for restructuring.
- *Council on Employee Relations*: Wharton's Council on Em-



Employee Relations is the Center for Leadership and Change Management's program for management/employee issues.

- *Financial Institutions Center*: Dedicated to addressing the issues resulting from revolutions in the financial services industry due to technology, regulatory changes, and globalization.
- *Fishman-Davidson Center for Service and Operations Management*: Through research and teaching, the Fishman-Davidson Center strives to understand the role of the service sector, the largest component of the economy in all developed countries.
- *Jay H. Baker Retailing Center*: Links retail theory with practice by forming a partnership among world-class researchers, educators, students and the global leaders of today's retail industry.
- *Leonard Davis Institute of Health Economics*: A formal cooperative venture among the University of Pennsylvania's schools of medicine, business, nursing and dental medicine, LDI works to improve public health through multidisciplinary studies on medicine, economics, and social and ethical issues that influence health care.
- *Risk Management and Decision Processes Center*: Studies low-probability events with potentially catastrophic consequences, such as natural and technological hazards and industrial risk.
- *Rodney L. White Center for Financial Research*: Sponsors financial research, a working paper series, a reprint series and a highly respected annual seminar.
- *Samuel Zell and Robert Lurie Real Estate Center*: Promotes and funds cutting-edge, scholarly research of interest to academics, policy makers and real estate professionals.
- *SEI Center for Advanced Studies in Management*: Seeks to identify and understand trends in management practice and to design and implement research programs to meet the future needs of management.
- *Sol C. Snider Entrepreneurial Research Center*: Focuses on increasing understanding of the creation of social wealth through new business creation and development, both within existing organizations and via independent startups.
- *Wharton Customer Analytics Initiative*: Provides rigorous customer-level data analyses to cutting-edge businesses in a wide array of industries.
- *Wharton Global Family Alliance*: Develops in-depth research about family businesses, primarily in the areas of governance, philanthropy and wealth management.
- *Wharton Small Business Development Center*: Provides business assistance to small businesses throughout the greater Philadelphia region.



- *Wharton Sports Business Initiative*: Forges partnerships among top-level sports business leaders, Wharton faculty and students to generate and disseminate knowledge about the sports industry.
- *William and Phyllis Mack Institute for Innovation Management*: The umbrella organization for all of Wharton's technology management initiatives.

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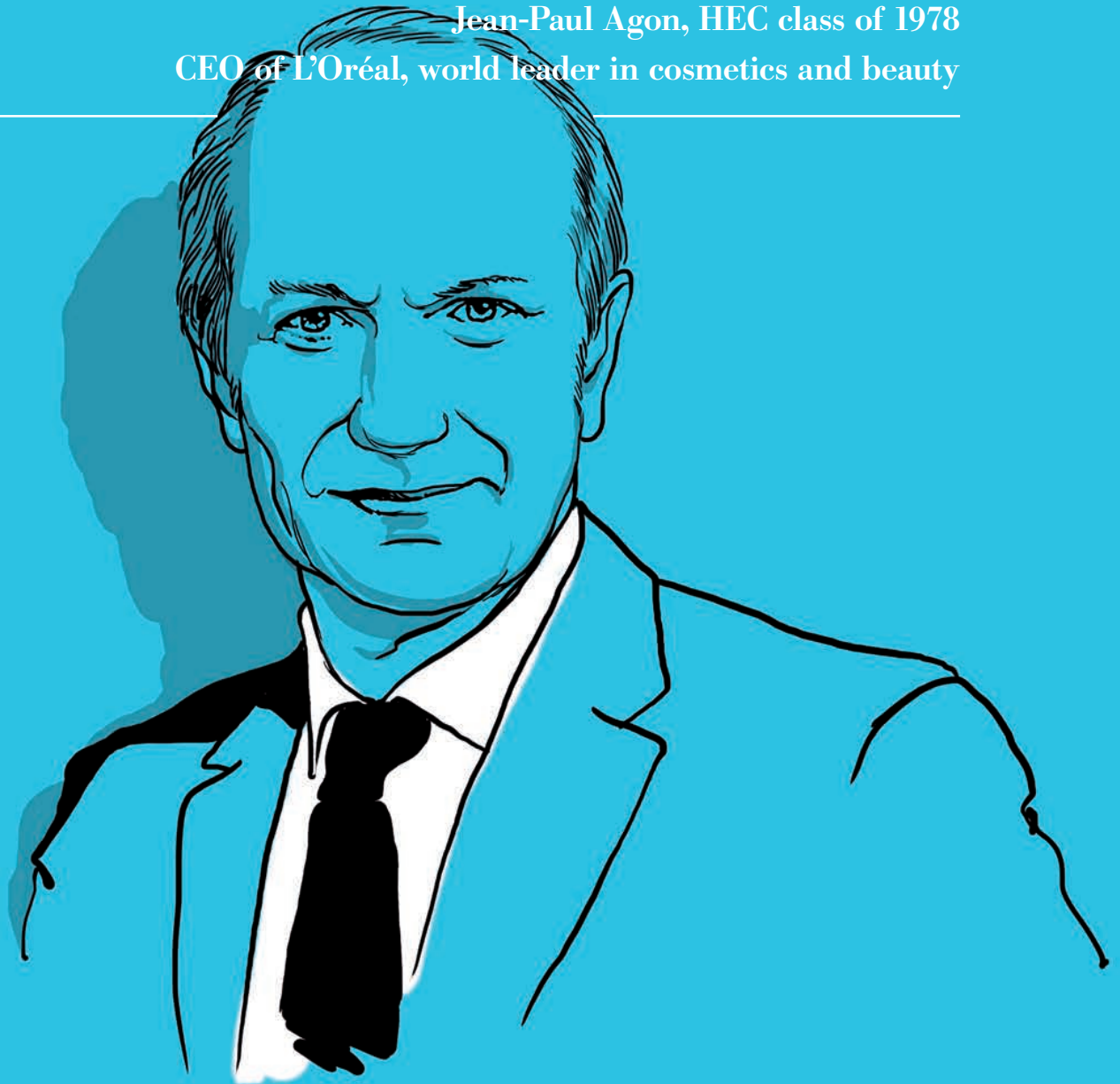
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