



MBA In Sight: Focus on Finance



An Accepted.com Report

By Linda Abraham

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Introduction

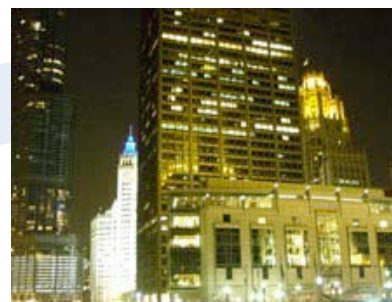
If you are interested in a future in the finance industry, then you know that you have unique goals and require a business school that *specifically* caters to your individual interests, skills, and career plans. We've done all the legwork for you and have compiled a list of schools that place a heavy emphasis on the finance sector. These are all programs that were ranked in the top 10 for finance by *U.S. News*, and have proven to be clear forerunners in the field as evidenced by the numerous clubs, research facilities, courses, study abroad options, and career stats that focus on the finance industry. We invite you to explore the pages of this special report to find the b-school that's best for you and your future goals in finance.



**Tweet the Admissions
Awesomeness!**

MBA Admissions: Chicago Booth & Finance

A quick glance at [University of Chicago's Booth School of Business](#): Booth currently ranks in sixth place as one of the best business schools, according to [US News & World Report](#) (March 2013). It was ranked #2 for [finance](#).



Chicago Booth Class of 2013 and Finance

4031 people applied to Chicago Booth in 2012; 23% were accepted and 62% enrolled.

The Booth class of 2014 has an average five years of work experience and an average GMAT score of 720. The mean age at the time of entering Booth was 28 years.

Booth Academics Related to Finance

Booth offers a highly flexible, analytic curriculum that focuses heavily on identifying problems and implementing creative solutions. Experiential learning and classroom dialogue are also important elements of the Booth experience.

Students are required to take [three foundation courses](#) (including finance courses Financial Accounting, Accounting & Financial Analysis, and Financial Statement Analysis), six courses from the Functions, Management, and Business Environment course listing (including Introductory Finance, Investments, Corporation Finance, Portfolio Management, Advanced Investments, Theory of Financial Decisions, Asset Pricing, Financial Instruments, Fixed Income Asset Pricing, Cases in Financial Management, Entrepreneurial Finance, and Private Equity), and eleven elective courses. Finance students would choose their electives from the finance-related concentrations such as [Accounting](#), [Analytic Finance](#), and [Finance](#).

Students must also take a leadership course [Leadership Effectiveness and Development \(LEAD\)](#).

Chicago Booth also offers a wide selection of “[labs](#).” These hands-on courses allow students an opportunity take part in real-world business challenges. The most relevant lab for those interested in finance would be the [Private/Equity/Venture Capital Lab](#).

Financial Research Centers at Chicago Booth

- [Accounting Research Center \(ARC\)](#)
- [Center for Research in Security Prices](#)
- [Fama-Miller Center for Research in Finance](#)
- [The Initiative on Global Markets](#)

Chicago Booth [Extracurricular Clubs](#) and [Competitions](#) for Finance Students

- [Investment Banking Group](#)
- [Investment Management Group](#)
- [Corporate Finance Group](#)
- [Credit Restructuring Distressed Investing and Turnaround Group](#)
- [Hedge Fund Group](#)
- [Million Dollar Portfolio Challenge](#)
- [National IPO Challenge](#)
- [Private Equity Group](#)
- [Venture Capital Investment Competition \(VCIC\)](#)
- [Sterling Partners Investment Thesis Challenge](#)
- [Warren Buffet Group](#)

[Finance Employment Stats at Chicago Booth](#)

In 2012, 34.8% of Chicago graduates accepted full-time jobs in the finance industry.

<i>Industry</i>	<i>% of Hires / # of Hires</i>
Investment Banking/Brokerage	20.2%/94
Diversified Financial Services	7.3%/34
Investment Management/Research	7.3%/34

For internships for the class of 2013, 35.8% of students landed internships in financial services.

<i>Industry</i>	<i>% of Hires / # of Hires</i>
Investment Banking/Brokerage	15.6%/88
Investment Management/Research	9.2%/52
Private Equity	5.5%/31

MBA In Sight: Focus on Finance
Chicago Booth

Top hirers include:

Name of Company	<i>Number of Full-Time Students Hired, 2012</i>	<i>Number of Interns Hired, 2012</i>
Bank of America/Merrill Lynch	14	6
Credit Suisse	14	16
Morgan Stanley	12	11
Goldman Sachs	9	8
Citigroup, Inc.	7	8
Deutsche Bank	7	9
JPMorgan Chase & Co.	7	10
UBS	6	7
Barclays	5	7
PIMCO	5	9
Wells Fargo Securities	5	4
M&T Bank Corporation	4	1

Are you applying to Chicago's Booth School of Business? Please see our [Chicago Booth B-School Zone](#) and [Chicago Booth Application Packages](#) for more information on how Accepted.com can help you get accepted.

MBA Admissions: Columbia Business School & Finance

A quick glance at [Columbia Business School](#): Columbia currently ranks in eighth place as one of the best business schools, according to [US News & World Report](#) (March 2012). It was ranked in fourth place for [finance](#).



Columbia's Class of 2013 and Finance

6669 people applied to Columbia Business School; 1062 applicants were accepted (16% acceptance rate). The middle 80% of accepted students had [GMAT scores](#) in the 680-760 range. The Columbia Business School class of 2013 has an average of four years of work experience and a median GMAT score of 720.

29% of class of 2013 students have undergraduate degrees in business.

The greatest number of students entered CBS with industry experience in financial services (28%). 7% had prior experience in private equity.

CBS Academics Related to Finance & Economics

Students are required to take two full core courses and 12 half-term core courses, three of which are chosen from the “flex-core” menu.

First Term Core Courses

- 2 Full courses: [Corporate Finance](#) and [Financial Accounting](#)
- 6 Half-term courses: [Managerial Statistics](#), [Managerial Economics](#), [Strategy Formulation](#), [Marketing Strategy](#), [Operations Management](#), [Leadership Development](#)

Second Term Core Courses

- 2 [Electives](#)
- 3 Half-term courses: [Global Economic Environment](#), [Decision Models](#), [Managing Marketing Programs](#)
- 3 Flex-core classes, one from each category (see below)

“Flex-Core” Menu

- **Organization:** [Organizational Change](#), [Power and Influence](#), [Social Networks and Social Capital](#)
- **Performance:** [Operations Strategy](#), [Financial Planning and Analysis](#)
- **Markets:** [Game Theory and Business](#), [Global Economic Environment II: Business Cycles and Financial Markets](#), [Incentives and Performance](#)

With more than half of Columbia Business School's MBAs securing jobs in finance-related jobs, it's no surprise that the [Finance and Economics Division](#) is CBS's largest division. Students who wish to pursue careers in this industry would take their first-year electives and second-year classes from the courses listed below.

Courses Focused on Finance

- [B6301-001 – Corporate Finance](#) 3.0 credit hours
- [B6302-001 – Capital Markets & Investments](#) 3.0 credit hours
- [B8301-002 – Advanced Corporate Finance](#) 3.0 credit hours
- [B8308-001 – Debt Markets](#) 3.0 credit hours
- [B8309-002 – Derivatives](#) 3.0 credit hours
- [B8313-001 – Security Analysis](#) 3.0 credit hours
- [B8314-001 – Real Estate Finance](#) 3.0 credit hours
- [B8323-001 – Asset Management](#) 3.0 credit hours
- [B8345-001 – Entrepreneurial Finance & Private Equity](#) 3.0 credit hours
- [B8358-001 – Banking Fundamentals: Value and Risk](#) 3.0 credit hours
- [B8399-004 – Emerging Financial Markets](#) 3.0 credit hours
- [B8399-005 – Real Estate Capital Markets](#) 3.0 credit hours
- [B8399-030 – Social Impact Real Estate Investing & Development](#) 3.0 credit hours
- [B8399-032 – Financial Crises and Regulatory Responses](#) 3.0 credit hours
- [B9301-001 – Finance & Sustainability](#) 3.0 credit hours
- [B9301-043 – Mergers & Acquisitions](#) 3.0 credit hours
- [B9301-057 – VC/Angel Deals: Gut-Driven Tech Investing](#) 3.0 credit hours
- [B9301-063 – Investment Banking Tax Factors](#) 3.0 credit hours
- [B9301-066 – Value & Special Situation Investment](#) 3.0 credit hours
- [B9301-077 – Applied Value Investing](#) 3.0 credit hours
- [B9301-111 – Private Equity: The Asset Class, its Investments & its Markets](#) 3.0 credit hours
- [B9301-116 – Hedge Funds](#) 3.0 credit hours
- [B9301-128 – Mental Models, Investment Frameworks](#) 3.0 credit hours
- [B9301-172 – Institutional Investing and Endowment Management](#) 1.5 credit hours
- [B9301-174 – Misunderstood Securities: Investing in Uncertainty and Change](#) 3.0 credit hours
- [B9377-003 – Mergers & Acquisitions in Media \(Master Class\)](#) 3.0 credit hours
- [B8201-003 – Economics of Strategic Behavior](#) 3.0 credit hours
- [B8313-001 – Security Analysis](#) 3.0 credit hours
- [B9301-173 – Valuation](#) 3.0 credit hours

The [table here](#) shows which courses would be appropriate for specific finance-related careers. And [this table](#) shows a similar chart for PE/VC careers.

[Columbia CaseWorks Cases](#) that will be of interest to students pursuing careers in the finance sector include:

- [Cash is King: Microsoft's 2004 Cash Disbursement](#), with Professor Laurie Hodrick
- [Drop the Debt? Dilemmas Confronting the Design of Development Aid and Debt Relief](#), with Professor Marc Giannoni
- [Liquidating Harvard](#), with Professor Andrew Ang
- [The Perfect Storm: Citigroup's \\$7.5 Billion Mandatory Convertible Issue](#), with Professor Enrique Arzac
- [Valuing Currency Management: TOM vs. U.S. Commerce Bank](#), with Professor Geert Bekaert
- [Walgreen Company, 1990: The Cash Distribution Decision](#), with Professor Laurie Hodrick)

([See full list here.](#))

Financial Research Centers at Columbia Business School

- [The Center for Excellence in Accounting and Security Analysis](#)
- [The Center for Pricing and Revenue Management](#)
- [The Paul Milstein Center for Real Estate](#)
- [The Heilbrunn Center for Graham & Dodd Investing](#)

CBS Finance-Related Clubs

- [Financial Education Society](#)
- [Columbia Investment Management Association](#)
- [Investment Banking Club](#)
- [Private Equity and Venture Capital Club](#)
- [Real Estate Association](#)
- [Columbia Finance Organization](#)
- [Equity Research Club](#)

Finance Hiring Stats at Columbia Business School

In 2011, 50.3% of CBS graduates accepted full-time job offers in the finance industry.

<i>Industry</i>	<i>Percent</i>	<i>Base Salary Range</i>
Commercial Banking	<1	114,500 – 125,000
Diversified Financial Services	2.6	90,000 – 130,000
Hedge Funds/Mutual Funds/Fund of Funds	5.5	95,000 – 300,000
Investment Banking/Brokerage	27.2	90,000 – 150,000
Investment Management	6.7	85,000 – 225,000
Private Equity/Venture Capital	5.7	90,000 – 180,000
Research and Ratings	<1	85,000 – 120,000
Other (including Insurance/Microfinance/ Public Finance/Treasury)	1.4	80,000 – 110,000

For internships for the class of 2012, 54% of students landed interns in the financial services. The monthly salary range by industry:

<i>Industry</i>	<i>Percent</i>	<i>Base Salary Range</i>
Diversified Financial Services	2.4	2,000 – 7,200
Hedge Funds/Fund of Funds/Mutual Funds	7.1	2,500 – 13,000
Investment Banking/Brokerage	28.8	1,923-12,000
Investment Management	5.5	3,000-9,616
Private Equity	5.7	2,000-18,000
Venture Capital	2.7	1,000-10,400
Other (including Commercial Banking/Insurance/Ratings)	1.8	5,120-10,000

Top hirers include:

- Goldman, Sachs & Co. –18 graduates
- Citi – 16 graduates
- Deutsche Bank AG – 13 graduates
- Credit Suisse – 12 graduates
- American Express Company – 11 graduates
- Barclays – 11 graduates
- Bank of America/Merrill Lynch – 10 graduates
- JPMorgan Chase & Co. – 9 graduates
- Morgan Stanley – 8 graduates
- UBS AG – 8 graduates
- Nomura – 6 graduates
- Jeffries & Company, Inc. – 4 graduates
- Standard Chartered Bank – 4 graduates
- Fidelity, Lazard, PIMCO – 3 graduates each

Do you want detailed info on your target MBA programs? Visit our [B-School Zones](#), comprehensive pages brimming with information on top b-school picks, including deadlines, essay tips, and more!

MBA Admissions: Harvard Business School & Finance

A quick glance at [Harvard Business School](#): HBS currently ranks in first place (tied with [Stanford](#)) as the best business school, according to [US News & World Report](#) (March 2012). It was ranked as seventh for [finance](#).



Harvard Business School Class of 2014 Profile

8,963 people applied to Harvard Business School in 2012; 13% were admitted and 925 enrolled.

Harvard's class of 2014 students have an average age of 27 and a median GMAT score of 730. 43% of students have educational backgrounds in economics and business. 12% (or 112 students) worked in financial services prior to attending b-school.

HBS Academics Related to Finance

The [Harvard Business School curriculum](#) is divided into two parts: the [required curriculum \(RC\)](#) and the [elective curriculum \(EC\)](#). Students spend their first year taking RC courses which cover fundamental business practices, as well as [FIELD](#) courses, smaller, hands-on projects that complement the case-method style used in the RC courses.

Term 1 Required Courses:

- Finance 1
- Financial Reporting and Control
- Leadership and Organizational Behavior
- Marketing
- Technology and Operations Management

Term 2 Required Courses:

- Business, Government, and the International Economy
- Strategy
- The Entrepreneurial Manager
- Finance 2
- Leadership and Corporate Accountability

Elective courses in the second year enable students to delve deeper into the subject areas that most interest them.

MBA In Sight: Focus on Finance
Harvard Business School

Finance Courses:

Course Title	Faculty Name	Credits
Behavioral and Value Investing	Robin Greenwood	3.0
Business at the Base of the Pyramid (also listed under Marketing)	Shawn Cole Michael Chu	3.0
Corporate Financial Management	Lucy White , Yuhai Xuan	3.0
Creating Value in Business and Government (HKS-HBS Joint Degree Seminar)	W. Carl Kester , John D. Donahue	3.0
Creating Value Through Corporate Restructuring	Stuart Gilson , Bo Becker	3.0
Dynamic Markets	Joshua D. Coval	3.0
Entrepreneurial Finance (also listed under Entrepreneurial Management)	William Sahlman , Joseph Lassiter , Ramana Nanda	3.0
Field Course: Entrepreneurship through Acquisition (also listed under Entrepreneurial Management)	Richard S. Ruback , Royce Yudkoff	3.0
Field Course: Housing in the United States	Nicolas Retsinas	3.0
Field Course: Impact Investing and Social Commercial Models (also listed under Marketing)	V. Kasturi Rangan , Michael Chu , Shawn Cole	3.0
Field Course: Stock Pitching	Lauren Cohen , Christopher J. Malloy	3.0
Financial Management of Smaller Firms (also listed under Entrepreneurial Management)	Richard S. Ruback , Royce Yudkoff	3.0
Introduction to Financial Institutions (also listed under General Management)	Robert C. Pozen	3.0
Investment Strategies	Lauren Cohen , Christopher J. Malloy	3.0
Management of Real Estate Investment Portfolios: Q3	Nori Gerardo Lietz	1.5
Management of Real Estate Investment Portfolios: Q3Q4	Nori Gerardo Lietz	3.0
Private Equity Finance	Paul A. Gompers , Victoria Ivashina	3.0
Real Asset Finance	Andre F. Perold	1.5
Real Estate Development, Design, and Construction	John Macomber , Christopher Gordon , A. Eugene Kohn	1.5
Real Estate in Frontier Markets	Nicolas Retsinas	3.0
Real Property	Arthur Segel	3.0
Sustainable Cities; Urbanization, Infrastructure, and Finance	John D. Macomber	1.5
Venture Capital and Private Equity (also listed under Entrepreneurial Management)	Matthew Rhodes-Kropf , Alexander Ljungqvist	3.0
Venture Capital in Historical Perspective (also listed under Entrepreneurial Management)	Tom Nicholas , G. Felda Hardymon	1.5
Venture Capital in Historical Perspective: Research Component (also listed under Entrepreneurial Management)	Tom Nicholas , G. Felda Hardymon	1.5

Clubs for HBS Finance Students

- [Finance Club](#)
- [Venture Capital & Private Equity Club](#)
- [Global Business Club](#)
- [Investment Club](#)
- [Turnaround & Restructuring Club](#)

Financial Services Employment Stats at Harvard Business School

35% of the class of 2012 graduates received jobs in the finance industry. See chart for sub-categories and salary details:

Class of 2012 Salary by Industry Destinations	%	25th % Base Salary	Median Base Salary	75th % Base Salary	Median Signing Bonus	% Receiving Signing Bonus
Financial Services	35%	\$100,000	\$125,000	\$150,000	\$40,000	62%
<i>Commercial Banking</i>	<1%*	*	*	*	*	*
<i>Diversified/Insurance</i>	<1%*	*	*	*	*	*
<i>Hedge Fund</i>	5%	\$125,000	\$142,500	\$150,000	\$27,500	50%
<i>I-Banking</i>	7%	\$100,000	\$100,000	\$100,000	\$40,000	97%
<i>I-Management</i>	4%	\$110,000	\$115,000	\$125,000	\$32,500	95%
<i>Private Equity/LBO</i>	15%	\$133,750	\$150,000	\$200,000	\$30,000	43%
<i>Venture Capital</i>	<1%*	*	*	*	*	*
<i>Other Financial Services</i>	2%	\$97,500	\$100,000	\$115,000	*	*

And by function:

Class of 2012 Salary by Functional Destinations	%	25th % Base Salary	Median Base Salary	75th % Base Salary	Median Signing Bonus	% Receiving Signing Bonus
Finance	36%	\$100,000	\$125,000	\$150,000	\$35,000	63%
<i>Accounting/Auditing</i>	<1%*	*	*	*	*	*
<i>Corporate Finance</i>	<1%*	*	*	*	*	*
<i>Investment Banking</i>	6%	\$100,000	\$100,000	\$100,000	\$40,000	96%
<i>Investment Management/Hedge Fund</i>	9%	\$110,000	\$125,000	\$150,000	\$30,000	71%
<i>Sales & Trading</i>	<1%*	*	*	*	*	*
<i>VC/Private Equity/LBO</i>	16%	\$127,500	\$150,000	\$200,000	\$25,000	42%
<i>Other Finance</i>	4%	\$100,000	\$107,500	\$115,000	\$20,000	73%

(An asterisk indicates a lack of data.)

Historically by industry:

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<i>Financial Services</i>	41%	28%	31%	36%	42%	44%	45%	31%	34%	39%
<i>Investment Banking</i>	13%	7%	6%	7%	10%	11%	9%	6%	10%	10%
<i>Investment Management</i>	9%	7%	7%	10%	10%	12%	10%	8%	9%	12%
<i>Private Equity / LBO</i>	9%	6%	9%	9%	13%	12%	17%	11%	9%	14%
<i>Venture Capital</i>	3%	2%	2%	3%	3%	3%	4%	2%	3%	1%
<i>Other Finance</i>	7%	6%	7%	7%	6%	6%	5%	4%	3%	2%

Historically by function:

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<i>Finance – Corporate</i>	3%	10%	6%	7%	6%	8%	2%	2%	2%	1%
<i>Finance – Professional Services</i>	32%	18%	25%	30%	34%	37%	43%	30%	32%	38%

(These statistics – and more – can be found on HBS’s [Employment Statistics](#) page.)

[A Few Finance Recruiters at HBS](#)

- Goldman Sachs
- Morgan Stanley
- Merrill Lynch
- Credit Suisse
- Citigroup
- Bain Capital, Inc.
- Fidelity Investments
- UBS Investment Bank
- The World Bank Group

Get the inside scoop on what it’s like to attend your top-choice MBA program by reading through our series on MBA current student interviews.

We also interview b-school applicants, so if you’d like to be interviewed, let us know!

MBA Admissions: Michigan Ross & Finance

A quick glance at [Michigan Ross](#): Ross currently ranks in thirteenth place as one of the best business schools, according to [US News & World Report](#) (March 2012). It is ranked in eleventh place for [finance](#).



Ross's Class of 2014

Last year's incoming class had 502 people in it. The average GMAT score was 703 and the class has an average undergraduate GPA of 3.4. The average number of years of work experience for the class of 2014 is 5 years.

26% of class of 2014 students have undergraduate degrees in engineering; 24% in business; 21% in humanities/social sciences; 15% in economics; 5% each in math/physical sciences and computer science; and 4% in other areas.

Ross Academics Related to Finance

First-year students take required core courses during their first three terms (each year consists of four terms). See a list of required courses [here](#).

A highlight of the Ross curriculum (not specific to finance students) is the [Multidisciplinary Action Projects \(MAP\) course](#). This first-year spring semester (term Winter B) course provides opportunities for students to work on collaborative projects for a global, hands-on, action-based, real-life experience.

[2012 projects](#) that would interest finance students include conducting a feasibility study for the Acumen Fund, promoting market liquidity for the Buenos Aires Stock Exchange, accessing potential candidates for a specialization initiative at JPMorgan Chase & Co., developing risk assessment at Piper Jaffray & Co., and others.

[Year 2 students](#) choose electives in their functional area and in other areas. Electives offered in the [finance subject area](#) include:

FIN 615 - Valuation
FIN 614 - International Financial Management II
FIN 624 - Private Equity Finance
FIN 637 - Finance and the Sustainable Enterprise
FIN 513 - Financial Analysis
FIN 621 - Corporate Financial Policy
FIN 630 - Corporate Control
FIN 631 - Risk Management in Banks and Financial Institutions
FIN 633 - Securitization

<u>FIN 645</u> - Advanced Valuation Techniques
<u>FIN 725</u> - Applied Financial Analysis and Portfolio Management
<u>FIN 525</u> - Introduction to Portfolio Management
<u>FIN 609</u> - Fixed Income Securities and Markets
<u>FIN 612</u> - International Financial Management I
<u>FIN 614</u> - International Financial Management II
<u>FIN 618</u> - Derivative Instruments
<u>FIN 640</u> - Financial Trading
<u>FIN 566</u> - Real Estate Finance and Investment I
<u>FIN 567</u> - Real Estate Finance and Investment II
<u>FIN 623</u> - Venture Capital Finance
<u>FIN 580</u> - Options and Futures in Corporate Decision Making
<u>FIN 608</u> - Capital Markets and Investment Strategy
<u>FIN 629</u> - Financing Research Commercialization
<u>FIN 647</u> - Corporate Financial Strategy
<u>FIN 565</u> - Real Estate Development

Michigan Ross Finance Clubs

- [Finance Club \(MBA\)](#)
- [Accounting Club](#)
- [Alternative Investments Club](#)
- [Entrepreneur & Venture Club](#)
- [Financial Derivatives and Risk Management Club](#)
- [Global Investments Club](#)
- [Investment Management Club](#)
- [Michigan Investment Banking Club](#)
- [Real Estate Club](#)
- [Ross Portfolio Management](#)
- [TAMID Israel Investment Group](#)

Finance Hiring Stats at Michigan Ross

The chart below shows the hiring stats for 2012 MBA careers with finance functions:

Function	Percent	Base Salary Range (\$)	Median Signing Bonus (\$)
Corporate Finance	8.5	60,000-130,000	20,000
Investment Banking	4.9	100,000-125,000	50,000
Sales & Trading	1.1	95,000-150,000	20,000
Other Finance	4.4	30,000-100,000	40,000

Job acceptances in the finance industry:

Industry	Percent	Base Salary Range (\$)	Median Signing Bonus (\$)
Financial Services	7.4	82,000-125,000	40,000
Investment Banking	5.5	65,000- 150,000	40,000

For 2012 interns, the job function breakdown is:

Function	Percent	Annualized Base Salary Range (\$)
Corporate Finance	7.6	30,000-114,000
Investment Banking	6	60,000-150,000
Investment Management	1.3	42,000-105,000
Other Finance (Private Client Services/Wealth Management -1.5% and Private Equity – 1.5%)	5.1	18,000-120,000

And for internships in the finance industry:

Industry	Percent	Annualized Base Salary Range (\$)
Financial Services	7.8	46,152 – 125,004
Investment Banking	6.5	18,000-150,000

[Top hirers](#) include:

- PricewaterhouseCoopers LLP – 10 hires/9 interns
- Citi – 9 hires
- Ernst & Young LLP – 8 hires
- Goldman Sachs Group – 8 interns

What’s the best b-school for you – not for your next door neighbor, not for your best friend or colleague at work, but for YOU? Learn how to identify ideal MBA programs for you based on your qualifications, skills, and experience by checking out our FREE special report, [Best MBA Programs: A Guide to Selecting the Right One](#).

MBA Admissions: MIT Sloan & Finance

A quick glance at [MIT Sloan](#): MIT currently ranks in fourth place as one of the best business schools, according to [US News & World Report](#) (March 2012). For [finance](#), it is ranked number five. In 2011, 8.4% of MIT Sloan graduates entered the investment banking industry and 18.3% reported job functions in investment banking.



Incoming Sloanies and Financial Services

The class of 2012 entered MIT Sloan with an average of five years of work experience, an undergraduate GPA of 3.5, and a GMAT score of 717.

20% of class of 2013 students entered MIT with [backgrounds in finance](#). 1% had accounting backgrounds.

MIT's Classes Related to Finance

MIT Sloan's five core courses are all taken during the first semester, along with one elective course. The [core structure](#) "provides the foundation of freedom and flexibility you need to pursue your personal goals and interests throughout the rest of your time at MIT Sloan." First semester core and elective finance-related courses include Financial Accounting (core) and Finance Theory (first semester elective).

Once students complete their first semester, they move on to specialized Tracks which further set students out on their desired career paths. The [Finance Track](#) offers courses and activities that will expose students to the practices and institutions of the world of finance. Students in the Finance Track must participate in at least one off-campus event. These include [London Banking Days](#), [New York Finance Day](#), the [Asia Finance Trek](#), and [Boston Investment Management Day](#). There are also numerous sponsored seminars, social events, and career advising opportunities available. By completing the Finance Track, students earn a certificate in Finance on top of their MBA.

Here are the 2011-2012 Finance Track required courses:

- [15.403 Introduction to the Practice of Finance](#)
- [15.401 Finance Theory I](#)
- [15.402 Finance Theory II](#)

And the [elective courses](#):

- 15.431 Entrepreneurial Finance
- 15.433 Investments
- 15.434 Advanced Corporate Finance
- 15.437 Options and Futures
- 15.438 Fixed Income
- 15.450 Analytics of Finance
- 15.522 Security Design
- 15.545 Mergers and Acquisitions
- 15.416 Ph.D. Intro to Financial Economics
- 15.419 POF: Alternative Investments-Private Equity
- 15.423 POF: Advanced Corporate Risk Management
- 15.424 POF: Endowment Management
- 15.426J Real Estate Finance
- 15.427J Real Estate Capitals Markets
- 15.431 Entrepreneurial Finance
- 15.433 Investments
- 15.434 Advanced Corporate Finance
- 15.436 International Finance
- 15.437 Options and Futures
- 15.438 Fixed Income
- 15.440 Ph.D. Advanced Financial Economics I
- 15.441 Ph.D. Advanced Financial Economics II
- 15.442 Ph.D. Advanced Financial Economics III
- 15.450 Analytics of Finance
- 15.460 Analytics of Finance II
- 15.518 Taxes and Business Strategy
- 15.521 Management Accounting and Control
- 15.522 Security Design
- 15.535 Business Analysis Using Financial Statements
- 15.545 Mergers and Acquisitions
- 15.617 Basic Business Law, Tilted Towards Finance
- 15.647 Subprime, Credit Crunch, and Economic Crisis - A Legal Roadmap
- 15.970 SSIM: Financial Crises & Systemic Risk
- 15.S02 SSIM: Valuation
- 15.S04 POF: Foundations of Institutional Portfolio Management
- 15.S05 SSIM: Applied Fixed Income and Speculative Strategies
- 15.S10 POF: Multinational Business Finance
- 15.S12 SSIM: Data Technologies for Quantitative Finance
- 15.S12 SSIM: Functional and Strategic Finance
- 15.S14 SSIM: Retirement Finance, Lifecycle Investing
- 15.S20 POF: Investment Management
- 15.S25 POF: Foreign Exchange Markets from a Quant Perspective

To reflect MIT Sloan's mission of hands-on learning, or "Learning by doing," the program offers numerous [Action Learning](#) opportunities. The most prominent Action Learning feature is the Action Lab. The Action Lab for finance students is the [Trading Lab](#). This unique, on-campus trading room is identical to trading room capitals around the world. Fully equipped with an electronic ticker, DataWall panels, and a Reuter's feed, students get to experience trading and finance with the finest research facilities at their fingertips.

In terms of academic research opportunities in the finance department, MIT offers the [Laboratory for Financial Engineering \(LFE\)](#). This research center "seeks to spur advances in financial engineering and to develop better ways to teach students and executives how to apply financial technology in corporate settings." The research projects fall under three categories: financial technology, capital markets, and risk management.

Finance-Related Clubs and Extracurricular Activities at MIT

- [MIT Sloan Finance Club](#) – The mission of this group is to provide students with the information, resources, and support to acquire recruiting opportunities at top investment banks and to eventually become leaders in the financial services industry.
- [MIT Venture Capital & Private Equity \(VCPE\) Club](#) – This club boosts members' familiarity with investment capital, offers support, hosts events, competitions, and conferences (see below), and provides valuable C/C and P/E resources.
- [Venture Capital Conference](#) – Venture capitalists, industry leaders, and rising entrepreneurs come together to discuss important V/C opportunities and challenges.
- [Private Equity Conference](#) – 300-400 students and industry professionals unite for one of the largest student-run P/E conferences in the U.S.
- [Competitions](#) – MIT is famous for its competitions, and there are numerous competitions catered to students interested in finance. These include the MIT Sloan Venture Capital Investment Competition (VCIC) and the popular [\\$100K Entrepreneurship Competition](#).

Top Investment Banks Hiring at MIT Sloan

Poets and Quants provides the number of class of 2009 MIT grads who received job offers from [top investment banks](#):

- Barclays Capital: 6 students
- Fidelity: 5 students
- Goldman Sachs: 5 students

For the [class of 2012](#), MIT Sloan provides this list of top banks hiring MIT Sloan interns:

- Goldman Sachs: 10 students
- Credit Suisse: 7 students
- Citi: 6 students

Other [employers in financial services hiring members of MIT Sloan's classes of 2011 and 2012](#) include:

- Asian Development Bank
- Banco Santander
- Bank of America Merrill Lynch
- Bank of Tokyo-Mitsubishi UFJ
- Baring Private Equity Asia
- Bessemer Venture Partners
- Black Coral Capital
- Capital One
- Celfin Capital
- Deutsche Bank
- Helion Venture Partners
- HSBC
- Liberty Mutual
- MasterCard Worldwide
- Oak Investment Partners
- Visa
- Women's World Banking
- The World Bank

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MBA Admissions: Northwestern Kellogg & Finance

A quick glance at [Northwestern's Kellogg School of Business](#): Kellogg currently ranks in fourth place as one of the best business schools (tied with [MIT Sloan](#) and [Chicago Booth](#)), according to [US News & World Report](#) (March 2012). It was ranked as tenth for [finance](#).



Northwestern Kellogg Class of 2014 Stats

Some facts about Kellogg's students:

- 5071 people applied to Kellogg in 2011-2012; 477 students enrolled in the two-year MBA program. 100 enrolled in the one-year program.
- The mid-80% age range of incoming students in 2012 was 25-31.
- The mid 80% range of work experience was 3.2-7.25 years.
- The average GMAT score in 2012 was 708.

Kellogg Academics Related to Finance

Students must complete a [nine-course core](#) in addition to the elective component. These courses cover all general management topics, including [Finance I](#).

There are two finance majors available for those wishing to pursue careers in financial services – [Finance](#) and [Analytical Finance](#).

To concentrate in either one of these majors, students must take two required courses – [Finance I](#) and [Finance II](#) (or [Finance I/II](#)). Finance I is part of the core, as mentioned above.

For the [Finance major](#), students must also take three additional Finance credit units from the following:

FINC-444	Value Investing
FINC-451	Money Markets and the Fed
FINC-460	Investments
FINC-462	Portfolio Management
FINC-464	Fixed Income Securities
FINC-465	Derivative Markets I
FINC-467	Derivative Markets II
FINC-470	International Finance
FINC-941	Macroeconomic Policy and Global Capital Markets
FINC-970	Empirical Methods in Finance

For [Analytic Finance major](#), students must also take the required course [Derivative Markets 1](#) and four more Finance electives from the following:

FINC-442	Financial Decisions
FINC-444	Value Investing (formerly FINC-925 Advanced Topics in Finance)
FINC-447	Financial Strategy and Tax Planning
FINC-451	Money Markets and the Fed
FINC-460	Investments
FINC-464	Fixed Income Securities
FINC-467	Derivative Markets II
FINC-941	Macroeconomic Policy and Global Capital Markets
FINC-970	Empirical Methods in Finance

Financial Research Centers at Kellogg

- [Accounting Research Center](#)
- [Financial Institutions and Markets Research Center](#)
- [Heizer Center for Private Equity and Venture Capital](#)

Kellogg Clubs and Conferences for Finance Students

- [Corporate Finance Club](#)
- [Investment Banking Capital Markets Club](#)
- [Investment Management Club](#)
- [Private Equity & Venture Capital Club](#)
- [Private Equity & Venture Capital Conference](#)

Finance Employment Stats at Kellogg

In 2011, 7% of Kellogg graduates accepted full-time jobs in investment banking, brokerage, and securities and 12% in other financial services, private equity, and venture capital.

Industry (Full-time jobs)	% of Hires	Salary Average
Commercial Banking	1	\$117,000
Diversified Financial	3	\$96,438
Hedge Funds	1	\$113,571
Investment	7	\$103,359
Investment Management	2	\$104,000
Private Equity	4	\$135,011
Venture Capital	1	\$134,000

For the finance function, the percentage of hires and average salaries look as follows:

Function (Full-time jobs)	% of Hires	Salary Average
Analyst/Research	1	\$106,667
Corporate Finance	1	\$94,344
Investment Banking	6	\$102,571
Investment Management	3	\$122,000
Mergers & Acquisitions	1	\$105,000
Other Finance	4	\$117,989
Sales & Trading	1	\$97,500
Treasury	1	\$102,222

For internships for the class of 2011, 8% of students landed investment banking/brokerage/securities internships and 10% received internships in other financial services/private equity/venture capital.

Industry (Internships)	% of Hires	Salary Average
Commercial Banking	1	\$6,875
Diversified Financial Services	1	\$8,898
Hedge Funds	1	\$8,637
Investment Banking/Brokerage/Securities	8	\$8,297
Investment Management	2	\$8,287
Private Equity	4	\$6,043
Venture Capital	1	\$5,020

Top hirers for full-time and internship positions include:

Name of Company	Number of Full-Time Students Hired, 2011	Number of Interns Hired, 2011
Citi	12	5
Barclays Capital	5	4
Bank of America	4	7
Discover Financial Services	4	N/A
Goldman, Sachs & Co.	4	3
William Blair and Company, L.L.C.	4	N/A
Blackstone Group	2	1
J.P. Morgan	2	6
Credit Suisse	2	3
Morgan Stanley	2	5
UBS Investment Bank	2	5

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MBA Admissions: NYU Stern & Finance

A quick glance at [NYU Stern](#) currently ranks in eleventh place as one of the best business schools, according to [US News & World Report](#) (March 2012). It is ranked in third place for [finance](#).



Stern's Class of 2014 and Finance

3907 people applied to NYU Stern in 2012; the entering class size was 389. The average GMAT score was 720 and the class had an average undergraduate GPA of 3.51. The average number of years of work experience for the class of 2014 is 4.8 years.

26% of class of 2014 students have undergraduate degrees in business and commerce; 22% in economics; 21% in engineering, math, and science; 17% in social sciences; and 14% in humanities, arts, or other areas.

In terms of pre-MBA work experience, the largest group of students came from the financial services industry (at 23% of the class). This is followed by 11% in consulting and 10% in banking.

NYU Academics Related to Finance

There are four phases to the Stern curriculum:

Phase 1: A two-week orientation program called LAUNCH that introduces students to New York City and to b-school with tours, panel discussions, speakers, and other activities.

Phase 2: First-year core classes. All students must take two required courses (Financial Accounting & Reporting and Statistics & Data Analysis) and choose five courses from the Menu Core (Firms & Markets, Foundations of Finance, The Global Economy, Leadership in Organizations, Marketing, Operations Management, and Strategy). Students can take electives in their first year. Students can obtain waivers for core classes if they have proficiency in the subject matter.

Phase 3: Summer Internship.

Phase 4: Second year core and elective courses. The core course for second year students is Professional Responsibility. Other than that, students take elective courses. Up to five of these courses may be taken at another NYU grad school.

Finance Electives at Other NYU Grad Schools

Electives at NYU School of Law:

- Corporations
- Mergers and Acquisitions
- Survey of Securities Regulation

Electives at NYU Graduate School of Arts and Sciences:

- Development of Economics
- Economics/Financial History of Europe
- Math for Economists
- Seminar in Econometrics
- Theory of Economic Development

Electives at NYU Courant Institute of Mathematical Sciences:

- Derivative Securities
- Financial Engineering Models for Corporate Finance
- Case Studies in Financial Modeling

Students graduate with an MBA in General Management and between 0-3 [specializations](#). It is within these specializations that students will choose their elective courses. Relevant specializations for those interested in finance are [Finance](#), [Banking](#), [Corporate Finance](#), [Financial Instruments and Markets](#), [Accounting](#), [Financial Systems and Analytics](#), and [Quantitative Finance](#). (Click on the links to see sample courses from each of the categories.)

You can view the [complete list of NYU Stern courses here](#).

Between semesters, students may study abroad by participating in the Doing Business in...(DBi) Program. There are also semester abroad programs, global courses (that include trips overseas), and International Club Treks. (More details on these global programs and others can be found [here](#).)

There is also a dual degree offering of an [MBA/MS in Mathematics in Finance](#).

[Finance Research Centers at NYU Stern](#)

- [Center for Real Estate Finance Research](#)
- [Glucksman Institute for Research in Securities Markets](#)
- [Salomon Center for the Study of Financial Institutions](#)
- [Vincent C. Ross Institute of Accounting Research](#)
- [The Volatility Institute](#)

[NYU Stern Finance-Related Clubs](#)

- [Graduate Finance Association \(GFA\)](#)
- [Real Estate Club \(REC\)](#)
- [Sales and Trading Club](#)
- [Stern Hedge Fund Association \(SHFA\)](#)
- [Stern Investment Management and Research \(SIMR\)](#)
- [Stern Private Equity Club \(SPEC\)](#)

Financial Services Hiring Stats at NYU Stern

The charts below indicate the hiring stats for 2011 finance careers:

Industry	Percent	Base Salary Range (\$)
Investment Banking	2	80,000 – 175,000
Diversified Financial Services	11	92,000 – 140,000
Investment Management/Hedge Fund	4	75,000 – 150,000
Private Equity/Venture Capital	3	N/A
Function	Percent	Base Salary Range (\$)
Investment Banking	18	80,000 – 175,000
General/Corporate Finance	7	70,000 – 135,000
Sales/Trading	5	100,000 – 105,000
Investment Management	2	75,000 – 115,000
Private Banking/Private Client Services	2	100,000 – 125,000
Private Equity	2	N/A
Structured/Project Finance	1	N/A

Top finance hirers include (an asterisk indicates that the company hired three or more students in 2011):

- American Express*
- Bank of America Merrill Lynch*
- Barclays Capital*
- Citi*
- Credit Suisse*
- Deutsche Bank*
- Federal Reserve Bank of NY*
- GE*
- Goldman Sachs*
- HSBC*
- JPMorgan*
- MetLife Investments
- Morgan Stanley*
- Nomura Securities*
- PIMCO
- RBC Capital Markets*
- Standard & Poor's
- UBS*

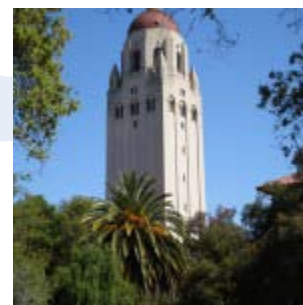
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MBA Admissions: Stanford GSB & Finance

A quick glance at [Stanford Graduate School of Business](#): It currently ties in first place (with [Harvard Business School](#)) as the best business school, according to [US News & World Report](#) (March 2012). It is ranked #6 for [finance](#).



Stanford GSB Class of 2014 Class Profile: Finance

6716 people applied to Stanford GSB in 2012; 398 matriculated as new students.

Students admitted in 2012 have an average of 4.2 years of work experience. The average GMAT score for the class of 2014 is 729.

Previous industry experience related to finance: 12% entered Stanford with industry experience in financial services; and 17% reported private equity/venture capital work experience.

Stanford Academics Related to Financial Services

The [Stanford GSB curriculum](#), which is based on the noble calling of management, is individually tailored according to work experience, background, and career goals. During the first year students choose from a menu of required courses ([see detailed first year curriculum here](#)) and during the second year students build their own curriculum of electives ([see details on the second year curriculum here](#)).

The [finance-related required courses](#) are:

- Financial Accounting
- Corporate Finance
- Managerial Finance

[Other finance courses](#) include:

- FINANCE201. Managerial Finance. 4 Units.
- FINANCE204. Managerial Finance – Accelerated. 4 Units.
- FINANCE211. Corporate Finance: Applications, Techniques, and Models. 3 Units.
- FINANCE214. Accelerated Corporate Finance: Applications, Techniques, and Models. 3 Units.
- FINANCE310. Managerial Finance – Advanced. 4 Units.
- FINANCE319. Private Equity Investing Seminar. 4 Units.
- FINANCE320. Debt Markets. 4 Units.
- FINANCE321. Investment Management and Entrepreneurial Finance. 3 Units.
- FINANCE322. Financial Intermediaries and Capital Markets. 4 Units.
- FINANCE324. Practical Corporate Finance. 4 Units.
- FINANCE326. Derivative Securities. 4 Units.

- FINANCE327. Financial Markets. 4 Units.
- FINANCE329. Investment Seminar. 4 Units.
- FINANCE330. Investment Management: Asset Allocation and Asset/Manager Selection. 4 Units.
- FINANCE331. Practical Corporate Finance. 4 Units.
- FINANCE335. Corporate Valuation, Governance and Behavior. 4 Units.
- FINANCE341. Modeling for Investment Management. 3 Units.
- FINANCE345. History of Financial Crises. 4 Units.
- FINANCE346. Institutional Money Management. 4 Units.
- FINANCE350. Corporate Financial Modeling. 4 Units.
- FINANCE351. Advanced Corporate Financial Modeling. 4 Units.
- FINANCE361. Behavioral Finance. 4 Units.
- FINANCE373. Entrepreneurial Finance. 4 Units.
- FINANCE381. Private Equity in Frontier Markets: Creating a New Investible Asset Class. 4 Units.
- FINANCE385. Angel and Venture Capital Financing and Decision Making. 3 Units.
- FINANCE562. Financial Trading Strategies. 2 Units.
- FINANCE587. Private Equity – Understanding the Deal. 2 Units.
- FINANCE620. Financial Markets I. 3 Units.
- FINANCE621. Financial Markets II. 4 Units.
- FINANCE622. Dynamic Asset Pricing Theory. 4 Units.
- FINANCE624. Corporate Finance Theory. 4 Units.
- FINANCE625. Empirical Asset Pricing. 3 Units.
- FINANCE626. Advanced Corporate Finance. 3 Units.
- FINANCE628. Finance Pre-Seminar Reading Course. 1 Unit.
- FINANCE630. Empirical Corporate Finance. 3 Units.
- FINANCE632. Empirical Dynamic Asset Pricing. 4 Units.
- FINANCE633. Advanced Empirical Corporate Finance. 4 Units.

Finance Research Centers at Stanford

- [Steyer-Taylor Center for Energy Policy and Finance](#)

Clubs for Stanford Marketing Students

- [Finance and Investment Club](#)
- Private Equity Club (PE)
- Venture Capital Club (VC)

Finance Hiring Stats at Stanford GSB

36% of the class of 2011 graduates secured jobs in the finance industry. See details below.

Industry	Percent	Median Base Salary (\$)	Median Signing Bonus (\$)
Private Equity/LBO	14	150,000	25,000
Venture Capital	7	150,000	N/A
Hedge Funds	6	150,000	25,000
Investment Management	5	114,500	40,000
Investment Banking	4	100,000	40,000
Finance Other	2	107,500	40,000

38% of graduates received full-time jobs with a finance function:

Function	Percent	Median Base Salary (\$)	Median Signing Bonus (\$)
Private Equity/Analyst	13	160,000	25,000
Analyst	6	125,000	25,000
Venture Capital	6	150,000	N/A
Investment/Portfolio Management	6	139,800	30,000
Investment Banker	4	100,000	40,000
Finance Other	4	100,000	40,000

For internships, 32% of class of 2012 students obtained positions in the finance industry. Details are as follows:

Industry	Percent	Median Monthly Base Salary (\$)
Private Equity/LBO	8	8,000
Hedge Funds	6	10,000
Venture Capital	6	6,000
Investment Banking	5	8,333
Investment Management	5	9,000
Finance Other	2	5,600

MBA In Sight: Focus on Finance
Stanford GSB

34% of students reported summer internships with finance job functions.

Function	Percent	Median Monthly Base Salary (\$)
Private Equity/Analyst	8	8,000
Analyst	7	9,000
Investment/Portfolio Management	7	9,000
Investment Banker	5	8,333
Venture Capitalist	4	5,598
Finance Other	3	6,000

To see the broad array of companies recruiting at Stanford, please see [Recruiting Organizations 2011-2012](#).

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MBA Admissions: Tuck & Finance

A quick glance at [Tuck](#): Tuck currently has the third highest average starting salary and bonus among the business schools ranked in [US News & World Report](#) (March 2012). About 29% of Tuck graduates go into careers in financial services (16% in investment banking, 5% in private equity/venture capital, 4% in investment management, and 4% in other financial fields).



Incoming Tuckies and Financial Services

Tuck students graduating in 2012 have on average five years of work experience, an undergraduate GPA of 3.5, and a GMAT score of 718.

17% of class of 2012 students entered Tuck with backgrounds in investment banking or private equity, and 10% worked in other financial services or real estate. 22% majored as undergraduates in business or finance and 23% in economics. (More info is available on [Poets and Quants](#). Note: A lot (but not all) of the stats from P&Q are extrapolations and estimates.)

Tuck's Classes Related to Finance

Corporate finance and capital markets are some of the key functional areas and disciplines that comprise Tuck's [integrated core curriculum](#), which takes up all but two classes in the first year. Students with an "extensive background" in a particular area can opt out of the related core course and take an elective instead.

For the elective courses, students can choose the [Finance, Accounting, and Economics courses](#) which are taught by experts on investments, private equity finance asset pricing, auctions and game theory, international economics, portfolio management, corporate governance, management controls, capital structures, and corporate valuation.

Classes that may appeal to [students interested in private equity](#) include Private Equity Finance, Corporate Valuations, Corporate Restructuring, and Managing Mergers & Acquisitions.

[Students interested in venture capital](#) may choose to take some of the following: Emerging Technologies, Marketing New Products, Strategic Innovation Management, and Advanced Entrepreneurship.

See this list for course descriptions:

- [Corporate Governance](#)
- [Corporate Restructuring](#)
- [Corporate Valuation](#)
- [Field Studies in Private Equity](#)
- [Financial Statement Interpretation and Analysis](#)
- [Investments](#)

- [Management of Service Operations](#)
- [Managing Mergers and Acquisitions](#)
- [Negotiation](#)
- [Private Equity Finance](#)
- [Real Estate](#)
- [Strategic Responses to Market Failure](#)

Tuck Finance Research Centers

- [Lindenauer Center for Corporate Governance](#) – This center studies how “international differences in capital markets, ownership structures, and legal traditions affect financial contracts and best practices in corporate governance” as well as other governance issues.
- [Center for Private Equity and Entrepreneurship](#) – The research done at this center explores young companies and the role of private equity in their growth. The center is “actively involved in practitioner communities of private equity, and its outreach facilitates the pursuit of venture-backed activities.” That active involvement could be something of interest if you want to move into the clubby world of PE/VC. The Center for Private Equity and Entrepreneurship also helps students secure [internships and fellowships](#), and runs prestigious programs such as the Tuck Capital Management Program and the Private Equity Internship Program.

Finance-Related Clubs and Extracurricular Activities

- [Finance Club](#) – This club runs regular events throughout the year intended to familiarize students with finance-related job opportunities. The Finance Club works in conjunction with the Tuck Career Development Office and in close cooperation with the Investment Club and the Private Equity Club. Examples of Finance Club events include the Sales & Trading and Private Wealth Management Breakfast (with representatives from Goldman Sachs), a trip to Wall Street, Art of a Deal Workshop/Cocktail Party, Interview Workshop/Wine Tasting, Valuation Workshop, and others.
- [Investment Club](#) – This club also provides a forum for students to learn more about the investing and the career search. The club also manages the [Tuck Investment Fund](#). Investment Club events and activities include regular “Stock Pitch” sessions, mock interviews, and a trip to Omaha to visit Warren Buffett.
- [Private Equity Club](#) – This is a large club with over 120 members. There is a wealth of information on the club website, including a list of speakers for the club’s [Visiting Lecture Series](#).

Top Investment Banks Hiring at Tuck

Top investment banks that hired at Tuck in 2010-2011 include:

- Bank of America Merrill Lynch
- Barclays Capital
- Citigroup
- Cowen & Company
- Credit Suisse
- Deutsche Bank
- Fidelity Investments
- Goldman, Sachs & Co.
- Harris Williams & Co.
- J.P. Morgan
- Jefferies & Company
- Liberty Mutual
- Morgan Stanley
- UBS

The following list indicates the number of students who received job offers from top recruiting organizations from the most recent academic year (class of 2011):

- J.P. Morgan: 5 students
- Goldman Sachs: 4 students
- Harris Williams & Co.: 4 students
- Morgan Stanley: 4 students
- UBS: 4 students

For internships, the list goes as follows:

- Citigroup: 7 students
- Goldman Sachs: 7 students
- Barclays Capital: 4 students
- Cargill: 4 students

According to a [Businessweek profile on Tuck](#), 30% of graduating students accepted jobs in the functional area of finance/accounting, and 29% accepted job in the financial services industry.

The following chart (from [Poets & Quants](#)) provides an estimate of the class percentage and number of students expected to receive job offers from top investment banks in 2013:

1. Goldman Sachs: 3.2%, 9 students
2. Ernst & Young: 2.7%, 7 students
3. Credit Suisse: 1.4%, 4 students
4. Bank of America: 0.9%, 2 students
5. Barclays Capital: 0.9%, 2 students
6. Citigroup: 0.9%, 2 students
7. UBS: 0.9%, 2 students

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MBA Admissions: UCLA Anderson & Finance



A quick glance at [UCLA Anderson](#) currently ranks in fifteenth place as one of the best business schools, according to [US News & World Report](#) (March 2012). It is ranked in ninth place for [finance](#).

[Anderson's Class of 2014 Profile & Finance](#)

3335 people applied to UCLA Anderson in 2012; the target class size was 360. The age range of students in the class of 2014 is 23-39 (with an average of 28) with 5.8 years of work experience (average). The average GMAT score was 704 and the class has an average undergraduate GPA of 3.54.

27% of class of 2014 students have undergraduate degrees in business; 20% in engineering; 16% in economics; 20% in humanities; 11% in math/computer science/physical science/biological science; and 4% in other areas.

In terms of pre-MBA work experience, the largest group of students came from the financial services industry (at 26% of the class). This is followed by 21% in high tech industries and 17% in consulting. 4% of the class has industry experience in real estate and 5% come from Entertainment and Media.

Anderson Academics Related to Finance

One of the trademarks of the Anderson curriculum is its customizability. The program features nine core courses that students may sequence according to their own career goals. In the fall quarter of the first year, finance students will take a finance course in addition to the fixed core courses (instead of marketing). In the winter quarter, students may choose to take the core strategy course or an elective course. (If they choose an elective, then they'll take the strategy course in the spring.)

Second-year course schedules are designed by each individual student based on his or her chosen academic track and/or specialization(s).

There are four tracks to choose from and numerous specializations that will take students even deeper into their chosen field. Finance students would choose the [Finance Track](#) and one or more of the following specializations: [Accounting](#), [Corporate Finance](#), [Investment Management](#), and [Real Estate](#). To complete a specialization, you must complete four courses in that category. (See a [list of required specialization courses](#) here.)

There is also an option of receiving a [minor in accounting](#).

For a complete list of finance courses, see [this page](#).

Finance Research Centers at UCLA Anderson

- [Fink Center for Finance & Investments](#)
- [UCLA Ziman Center for Real Estate](#)

UCLA Anderson Finance-Related Clubs

- [Anderson Real Estate Association \(AREA\)](#)
- [Investment Finance Association \(IFA\)](#)
- [Net Impact \(NI\)](#)

Financial Services Hiring Stats at UCLA Anderson

26.5% of the class went into the financial services industry. The charts below indicate the hiring stats for 2011 finance students:

Industry	Percent	Base Salary Range
Investment Banking	11.6	\$20,000 – \$188,000
Investment / Asset Management	7	\$90,000 – \$150,000
Diversified Financial Services / Retail / Banking / Credit Cards	2.1	\$80,000 – \$115,000
Private Equity	2.1	\$50,000 – \$150,000
Other Financial Services	2	\$90,000 – \$100,000
Insurance	1.7	\$70,000 – \$105,000
Function	Percent	Base Salary Range
Investment Banking	9.5	\$20,000 – \$188,000
Corporation Finance / Financial Analysis / Treasury	8.3	\$65,000 – \$120,000
Research Analyst / Portfolio Manager	5.8	\$25,000 – \$60,000
Private Wealth Management	2.1	\$100,000 – \$100,000
Venture Capital / Private Equity	2.1	\$50,000 – \$150,000
Sales & Trading	1.7	\$100,000 – \$110,000
Real Estate Finance	1.2	N/A
Accounting / Auditing	0.8	N/A

For internships for the class of 2012, the stats are as follows:

Industry	Percent	Monthly Salary Range
Investment Banking	14	\$1,280 – \$11,100
Investment / Asset Management	5.8	\$1,000 – \$10,000
Commercial Banking	1.8	\$1,000 – \$7,083
Private Equity	1.8	\$3,000 – \$9,000
Diversified Financial Services / Retail Banking Cards	1.5	\$6,923 – \$7,000
Function	Percent	Monthly Salary Range
Investment Banking	9.7	\$1,280 – \$11,100
Research / Portfolio Manager	3.7	\$1,000 – \$10,000
Corporation Finance / Financial Analysis / Treasury	7.9	\$1,000 – \$7,500
Private Wealth Management	2.1	\$1,000 – \$10,000
Commercial Banking / Lending	2.1	\$1,000 – \$7,083
Sales & Trading	2.4	\$3,000 – \$8,500
Venture Capital / Private Equity	2.4	\$3,000 – \$8,000
Real Estate Finance	1.8	\$6,000 – \$12,000
Other Finance / Accounting Functions	0.9	N/A

Top finance hirers include:

- Bank of America Merrill Lynch
- Barclays Capital
- Citigroup, Inc.
- Credit Suisse
- Deutsche Bank
- Goldman Sachs
- Houlihan Lokey
- Morgan Stanley
- Royal Bank of Canada
- Trust Company of the West

Free Download: [Why MBA?](#) Clear, practical guidelines for answering the MBA goals essay question.

MBA Admissions: Wharton & Finance

A quick glance at [Wharton](#): Wharton currently ranks in third place as one of the best business schools, according to [US News & World Report](#) (March 2012). [For finance](#), Wharton was ranked as number one.



Incoming Wharton Students and Financial Services

The class of 2013 had an average of four years of work experience and a median [GMAT score](#) of 720.

16% of class of 2013 students entered Wharton with industry experience in private equity/venture capital; 14% had experience in investment banking; and 5% had previous industry experience in some other financial services.

29% have undergraduate degrees in business.

Wharton Academics Related to Financial Services

Wharton has a new, updated curriculum as of 2012 that features a [core curriculum](#) with 3.5 credits in fixed courses taken with your cohort and 5.5 credits in flexible courses. The core focuses on analytical skills such as accounting, finance, marketing, management, operations, statistics, and microeconomics, as well as on “soft skills” like ethics, communication, and leadership skills. Students then specialize in an area of study by choosing courses that satisfy major and elective requirements. Students can major in one or two concentrations.

Students interested in this sector would major in Finance. Finance is Wharton’s most popular major and may be chosen in conjunction with another major (usually Marketing, Operations and Information Management, or Strategic Management).

There are two required courses counted towards the Finance major:

- Corporate Finance (FNCE 601)
- Macroeconomics and the Global Economic Environment (FNCE 602)

In addition, the major requires four credit units of upper division finance courses. (For details on major requirements, please see [MBA Resource 2012-13 p. 30](#)):

- Accelerated Corporate Finance (FNCE612)
- Financial Derivatives (FNCE717)
- International Financial Markets (FNCE719)
- Investment Management (FNCE720)
- Real Estate Investment Analysis Financing (FNCE721)
- Commercial Bank Management (FNCE723)
- Urban Real Estate Economics (FNCE724)

- Fixed Income Securities (FNCE725)
- Advanced Corporate Finance (FNCE726)
- Corporate Valuation (FNCE728)
- Urban Fiscal Policy (FNCE730)
- International Corporate Finance (FNCE731)
- International Banking (FNCE732)
- Capital Markets (FNCE738)
- Behavioral Finance (FNCE739)
- International/Multinational Corporate Finance (FNCE748)
- Venture Capital and the Finance of Innovation (FNCE750)
- The Finance of Buyouts and Acquisitions (FNCE751)
- Financial Engineering (FNCE892)
- Global Monetary and Financial Institutions: Theory and Practice (FNCE893)
- Managing Fixed Income Portfolios (FNCE894)
- Private Equity (FNCE895)
- Finance in Europe (FNCE896)
- Finance in the Middle East and North Africa (FNCE897)

([See course descriptions here.](#))

International Opportunities for Finance Students

During winter and spring breaks, students may participate in one of Wharton's [Global Modular Courses \(GMC\)](#), courses that expose students to the “challenges and opportunities in regions undergoing rapid change.” Some past modular courses of interest to finance students include Finance in Europe (in London) and Building Future Markets (in Cape Town).

Another [international opportunity for finance students](#) that complement Wharton's mission of “[Knowledge into Action](#)” is the Global Career Treks. Organized by students and MBA Career Services, these treks provide students with group interviews with prominent companies in various sectors, including those in venture capital/private equity.

Wharton Finance Research Centers

- [Rodney L. White Center for Financial Research](#) – The center runs regular programming, including conferences and seminars for finance students, and awards grants and prizes for student-led research projects.
- [Financial Institutions Center](#) – This research center focuses financial institutions and financial markets. It runs a number of different research programs.

Finance-Related Clubs and Extracurricular Activities at Wharton

- [Finance Club](#) – This club works closely with the career management department and with recruits, and runs events for students interested in the following areas of finance: capital markets, international finance, investment banking, non-banking corporate finance, and private client services.

- [Private Equity & Venture Capital Club](#) – This club runs events and activities that focus on career development, skill development, and networking for students interested in venture capital, growth capital and buyouts.
- [Investment Management Club](#) – The mission of this club is to provide members with “education, mentoring and career advice while building a larger and more tight-knit community of investment managers.”
- [Sales & Trading Club](#) – This club focuses on providing its members with recruiting opportunities for summer internships and full-time jobs in the sales and trading industries, including structured finance positions.

Other groups and conferences that may interest finance students include the [Wharton Social Venture Fund](#), the [Finance Conference](#), the [Investment Management Conference](#), and the [Community Consultants](#).

Finance Hiring Stats and Top Finance Companies Hiring at UPenn Wharton

[In 2011](#), 38.54% of Wharton graduates accepted full-time job offers in the financial services industry. Broken down according to subspecialty, the percentages are as follows:

Diversified Financial Services	4.94%
Hedge Funds/Other Investments	3.34%
Investment Banking/Brokerage	16.56%
Investment Management	6.05%
Private Equity/Buyouts/Other	7.01%
Venture Capital	0.64%

For [internships for the class of 2012](#), 47.68% of students landed interns in the financial services industry, with details as follows:

Diversified Financial Services	2.78%
Hedge Funds/Other Investments	7.02%
Investment Banking/Brokerage	18.54%
Investment Management	6.62%
Private Equity/Buyouts/Other	9.8%
Venture Capital	2.78%

Top hirers include:

- American Express Company
- Banco Itau BBA S.A.
- Bank of America Merrill Lynch
- Barclays Bank, PLC
- Baring Private Equity Asia Limited
- Capital One Services, Inc.
- China International Capital Corporation Limited (CICC)
- Citibank
- Citigroup
- Credit Suisse
- Deutsche Bank
- Fidelity Investments
- Goldman Sachs & Company
- H.I.G. Capital
- J.P. Morgan
- Merchants' Gate Capital, LP
- Moody's Investors Service
- Morgan Stanley
- Nomura Holding America, Inc.
- Pacific Investment Management Company, LLC
- QVT Financial, LP
- RBC Capital Markets
- Standard Chartered Bank
- UBS Financial Services, Inc.
- Wells Fargo Securities

Epilogue

We hope that you have benefited from our special report, MBA In Sight: Focus on Finance, and that it will help you choose the program that will help you best reach your goals to pursue a career in the finance industry. If you would like one-on-one consulting to aid your decision making, or need help with any other aspect of the MBA admissions process (including composing your b-school essays), please [contact Accepted.com](#). While our experienced professional editing staff won't write your essays for you, [we can help you](#) from the beginning, as you're defining your topics and themes, or we can [edit your essays](#) to ensure that your application is as strong as it can be.

If you have any questions about this report, or questions about admissions in general, please feel free to post them to our [Facebook wall](#). We look forward to hearing from you!

About the Author



[Linda Abraham](#) is the founder and president of Accepted.com and author of numerous ebooks and articles. Linda has guided thousands of students through the application process and knows what works and what doesn't.