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**mbaMission's Insider's Guide
Darden School of
Business Administration**

University of Virginia

Charlottesville, VA

2016-2017

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Since Ambassadorial Speechwriter and MBA Jeremy Shinewald founded mbaMission in 1999, we have worked closely with business school candidates from around the world, successfully guiding them through the entire admissions process (“from start to finish”) and ensuring that each of their unique attributes is showcased in a creative, compelling, and focused way. We are published authors with elite MBA experience who work one-on-one with clients to discover, select, and articulate the unique stories that will force admissions committees to take notice. We work on all aspects of the application process, helping to reduce candidates’ stress levels and maximize applicants’ chances of gaining admission to top American and international business schools.

mbaMission offers all candidates a free half-hour consultation (www.mbamission.com/consult/).

Introduction

After more than a decade helping MBA applicants get into top business schools, we have learned what can compel an admissions committee to send that coveted letter of acceptance. Selecting the right MBA program for your needs and developing a true understanding of and familiarity with that program are crucial in crafting a successful application. We have therefore invested hundreds of hours into researching and examining the leading business schools—including speaking with students, alumni, and other representatives—to construct these guides, with the express goal of helping applicants like you make informed decisions about this important step in your education and career.

We hope you enjoy this guide and encourage you to visit us at www.mbamission.com for complete and detailed analysis of the leading schools' essay questions, weekly essay-writing tips, MBA news and trends, and other valuable free information and resources. And for any advice you may need on applying to business school, please contact us for a free 30-minute consultation. Our consultants are extensively trained to help applicants present themselves in the most interesting and compelling way and take advantage of every opportunity that might increase their chances of being admitted to their target MBA program.

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Over the past six years, *Poets&Quants* has become the foremost authority on the top business schools. Our mission has always been to help young professionals with one of the most important—and potentially most expensive—decisions of their lives: whether to pursue an MBA.

This Insider's Guide is part of a new editorial partnership between *Poets&Quants* and mbaMission, the world's leading MBA admissions consulting firm. We closely evaluated all such guides currently on the market, and I am confident that you will not find a more thorough analysis of an MBA program than mbaMission's. These in-depth reports are well researched and well written, offering the detail and examination applicants need to really understand a school's culture, offerings, and outcomes. We are thrilled to offer these guides to our readers for free, thanks to our new partnership.

Moreover, the guides are a great complement to the daily coverage of MBA news, students, programs, and admissions practices on PoetsandQuants.com. We hope you will visit our site often to stay informed about the programs that interest you and the one you ultimately attend. We will continue to provide the most relevant and current resources on the MBA world to help you make the best possible decisions on your path from school selection to career advancement.

I wish you the best of luck on your journey to what will undoubtedly be a transformational experience.

John A. Byrne

Founder & Editor-In-Chief

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mbaMission Insider's Guide to the Stephen M. Ross School of Business at the University of Michigan
mbaMission Insider's Guide to the Tuck School of Business at Dartmouth
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In addition to our paid client services, we offer a number of free resources to aspiring MBAs on our Web site. Download one or all three of the following guides at no charge, to help you pinpoint the right school for you, master the ever-important personal statement essay, and optimize your social media presence before you submit your MBA applications.

- [mbaMission Selecting Your Target MBA Program E-Book](#)
- [mbaMission Personal Statement Guide](#)
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In addition, you will find a number of regular series on our blog that focus on recent happenings in the MBA world, special offerings and top professors at the leading schools, lesser-known programs that deserve attention, advice for strengthening your application and other valuable topics:

- [Monday Morning Essay Tips](#)
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- [Beyond the MBA Classroom](#)
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Each application season, we also provide essay question analyses for the top schools and exclusive interviews with admissions directors.

Be sure to follow us on Twitter ([@mbaMission](#)) and “Like” us on [Facebook](#) for great MBA admissions tips, news, company updates, and other valuable information.

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The MBA Program in Context:

Choosing Darden

Over the years, we have met many aspiring MBA students who have tried to identify their target schools and quickly become overwhelmed, wondering, “How are the top MBA programs really different?” and “How do I choose the one that is right for me?”

Frustrated, some applicants ultimately choose schools based simply on rankings or the opinions of friends or alumni. Although these inputs have a place in your evaluative process, you should also do the necessary research to find the program that is truly best for your personality and professional needs. In doing so, you will find significant differences between, for example, programs that have a class size in the low 200s and those that have classes of more than 900 students. As you are undoubtedly already aware, an MBA is a significant investment in the short term and a lifetime connection to an institution in the long term. We therefore strongly encourage you to take time now to think long and hard about this decision and thoroughly consider your options. We hope this guide will prove helpful to you in doing just that.

You may not find a single program that meets all your needs and preferences, but you should be able to identify ones that fulfill the factors that are most important to you.

At mbaMission, we advise candidates evaluating their potential target schools to consider the following eight specific characteristics (in no particular order) that shape MBA programs:

1. Location: Urban Campus Versus College Town
2. Class Size: Smaller Versus Larger
3. Curriculum: Flexible Versus Mandatory Core
4. Pedagogy: Lecture Versus Case Method
5. Academic Specializations/Recruitment Focus: Resources and Employers
6. Alumni Base: Opportunities to Engage
7. Facilities: Shaping the Academic/Social Experience
8. Rankings and Reputation: Important Metrics or Arbitrary Measures?

You will not likely find a single MBA program that meets *all* your needs and preferences across these eight criteria, but you should be able to identify schools that fulfill the factors that are most important to you. Although this guide is intended to familiarize you on a deeper level with this particular school, nothing will prove more valuable in your decision making than visiting the programs that appeal to you and experiencing them firsthand. Inevitably, no matter what your research may reveal, some schools will simply “click” with you, and others will not.

Note: The authors and editors at mbaMission have made every effort to ensure the accuracy and timeliness of the information included in this guide. However, some discrepancies may exist or develop over time between what is presented here and what appears in the school’s official materials, as well as what may be offered by other content providers in print or online. For the most up-to-date information, always check with your target school directly. The opinions expressed by the people interviewed are those of the attributed individuals only and may not necessarily represent the opinion of mbaMission or any of its affiliates.

We also wish to thank the students, alumni, faculty members, and administrators who gave generously of their time to provide valuable input for this guide.

1. Location: Urban Campus Versus College Town

Pursuing an MBA can be quite intense, and the environment and community surrounding the campus can profoundly affect and even shape your MBA experience. For example, imagine stepping out of a class at New York University’s (NYU’s) Stern School of Business and into the energetic bustle of New York City’s West Village. Now imagine walking outside after a course at the Tuck School of Business at Dartmouth and being surrounded by the tranquility and natural beauty of New Hampshire’s Upper Valley. Neither scenario is necessarily “better” than the other, but one might appeal to you more.

The environment and community surrounding your chosen school can profoundly affect and shape your MBA experience.

An urban campus can undoubtedly offer social and cultural opportunities that a college town simply cannot match. This is not to suggest, however, that college towns are devoid of culture—indeed, intense intellectual and cultural programs exist in college towns *precisely because* the academic institution is at the core of the community.

While schools in college towns tout their close-knit atmosphere and the tight bonds classmates form in such a setting, this environment can be welcoming for some students and overwhelming for others. In contrast, urban campuses are more decentralized, with students often living in various parts of a city and even in the surrounding suburbs. Someone who has a greater need for privacy or personal space might therefore prefer an urban environment. In addition, in major urban centers, some students—particularly those who lived in the city before enrolling

| Urban Campus Schools | Urban/College Hybrid Schools | College Town Schools |
|--|--|--|
| Chicago Booth Columbia Business School Harvard Business School MIT Sloan NYU Stern UCLA Anderson UPenn Wharton | Northwestern Kellogg Stanford GSB UC Berkeley Haas Yale SOM | Cornell Johnson Dartmouth Tuck Duke Fuqua Michigan Ross UVA Darden |

in business school—may already have well-developed social groups, and this scenario may again be better for those who find an academically and socially all-encompassing environment less attractive.

One aspect of the MBA experience that candidates often fail to consider when evaluating their school options is weather. Although factoring climate into your school choice may initially seem superficial, if you know you cannot comfortably manage frigid conditions or soaring temperatures, certain programs should be stricken from your list. We encounter many applicants each year who wisely stave off a potentially miserable experience by choosing to not apply to certain schools in locations they just do not feel are “livable” for them.

In addition, housing costs are one expense that many applicants do not stop to consider before choosing a school to target. By researching real estate prices at the top programs, we found that the cost differential between renting a one-bedroom apartment in a Midwestern college town and renting one in New York City, for example, can be quite significant—adding up to tens of thousands of dollars on a cumulative basis across two years. This is an important factor to include as you weigh your options and calculate your projected budget.

In summary, a college town can be appealing for some candidates because its smaller size tends to create strong bonds within the business school’s community, though for others, the lack of privacy could be undesired or overwhelming. Furthermore, some find a slower pace of life calming and comfortable, whereas others crave the energy and bustle of a city. If you strongly prefer one or the other, you should be able to quickly eliminate certain schools from your list.

| Average Monthly Rent for a One-Bedroom Apartment | | | |
|--|---------------------|---------|-----------------------------------|
| NYU Stern | New York, NY | \$3,508 | within .06 mile radius of campus |
| Columbia Business School | New York, NY | \$2,399 | within .20 mile radius of campus |
| Stanford GSB | Stanford, CA | \$2,396 | within .88 mile radius of campus |
| MIT Sloan | Cambridge, MA | \$2,231 | within .34 mile radius of campus |
| Harvard Business School | Cambridge, MA | \$2,220 | within .16 mile radius of campus |
| UCLA Anderson | Los Angeles, CA | \$1,629 | within .39 mile radius of campus |
| Chicago Booth | Chicago, IL | \$1,612 | within .17 mile radius of campus |
| UC Berkeley Haas | Berkeley, CA | \$1,303 | within .34 mile radius of campus |
| UPenn Wharton | Philadelphia, PA | \$1,173 | within .31 mile radius of campus |
| Northwestern Kellogg | Evanston, IL | \$1,138 | within .88 mile radius of campus |
| Michigan Ross | Ann Arbor, MI | \$1,126 | within .14 mile radius of campus |
| Yale SOM | New Haven, CT | \$1,107 | within .18 mile radius of campus |
| Dartmouth Tuck | Hanover, NH | \$1,013 | within 1.54 mile radius of campus |
| Cornell Johnson | Ithaca, NY | \$888 | within .20 mile radius of campus |
| UVA Darden | Charlottesville, VA | \$844 | within .67 mile radius of campus |
| Duke Fuqua | Durham, NC | \$686 | within .72 mile radius of campus |

According to Rentometer.com, accessed May 2016.

The Darden School of Business Administration is part of the University of Virginia (UVA), located in Charlottesville, Virginia. Approximately two to three hours south of Washington, DC, in the foothills of the Blue Ridge Mountains, Charlottesville offers a mix of urban and suburban, with a measure of rural. The city boasts regular theater and opera performances, art studios, museums, and upscale dining establishments, as well as hiking trails and scenic drives that allow students to quickly and easily leave “city life” behind.

Running through the center of Charlottesville is Main Street, home to the city’s historic Downtown Mall, a pedestrian area featuring numerous shops, galleries, and a wide range of restaurants that offer many different styles of food. Of course, Charlottesville may be best known as the location of Monticello, the home of America’s third president, Thomas Jefferson. Jefferson designed the house and its grounds, as well as the UVA campus, which various publications over the years have recognized as one of the country’s most beautiful public universities. In 1987, the UNESCO World Heritage Centre even added the school’s grounds to its World Heritage List, which includes more than 1,000 locations around the world—such as the Great Barrier Reef, the Great Wall of China, and the Acropolis in Athens—that the organization deems of superior natural and/or cultural value.

Frommer’s online destination guide to Charlottesville has described the city as a fascinating one with three separate personalities: that of a quintessential college town; a bustling, cosmopolitan area; and a historic center. One Darden alumnus told mbaMission that living in Charlottesville is a delight and that the city is a particularly good place to raise children because of the scenery, the quality of life, and the cost of living, compared with a more urban location. Another graduate we interviewed pointed out that while a big city can have many activities that pull students outward, in a smaller community like Darden’s, students end up spending more time together, thus developing stronger bonds—he preferred the quality and depth of this kind of interaction. And one alumna we interviewed described Charlottesville simply as “amazingly addictive.”

In researching the school, we learned that Darden students generally live off campus but close to the school; many live either in Ivy Gardens (an apartment complex) or Huntington Village (a townhouse complex)—both of which are situated directly adjacent to campus. An alumnus described Huntington Village to us as having “a community feel; you’re all living there together, but it is not as insular, as on-top-of-each-other, as a dorm.”

We asked a first year about his living arrangements, to which he replied, “I’m living in Ivy Gardens—located right beside Darden—the most popular place for first years, and okay, disclaimer up front, the Internet quality here in Ivy Gardens has not been great, but they are working on it. ... That said, I would recommend [that] first years, especially international students, stay at Ivy Gardens, because you won’t have much time for anything else. However, if you are coming with a spouse and/or kids and pets, whether you are a domestic or international student, I recommend reaching out to current students or the admissions office for help and advice in finding the right accommodation for your needs.”

Students can also consider a relatively newly constructed luxury apartment complex in close proximity to Darden called The Pavilion at North Grounds. In addition to including cable, Internet, and water in the rental price, the LEED-certified Pavilion provides amenities such as in-unit washers and dryers, private bathroom suites, a community clubhouse, a fitness center, a business center with printing capabilities, a salt-water pool, covered parking, and an optional furniture package. In addition, the complex is on the UVA and Charlottesville-area bus lines and is located across the street from the Barracks Road Shopping Center, which offers two grocery stores and a post office, as well as numerous restaurants and shops.

A 600-square-foot apartment in Ivy Gardens rents for roughly \$950 a month, while a two-bedroom townhouse in Huntington Village rents for approximately \$1,400 a month. One-bedroom apartments at The Pavilion lease for approximately \$1,400.

Other students live further from grounds, but as one alumnus we interviewed explained, even though he lived in downtown Charlottesville—which is two and a half miles from campus—he was only a five-minute drive away, or ten in bad traffic. “Even a married couple on a farm in the woods is only 15 minutes away from campus,” he added. The school offers resources to help incoming students find housing, but an alumnus we interviewed noted that unlike in a big city, finding a place to live in Charlottesville is a very straightforward process. Said a recent alumna with whom we spoke, “The best resource was current first- and second-year students who gave me candid advice about the best places to live. They left keys under their mats so I could look at their current apartments and houses.”

According to those we interviewed, many Darden students have cars, but they use them more for going shopping or into downtown Charlottesville than for commuting to class. UVA has a free, comprehensive bus system that runs in a loop around campus and also makes stops at nearby shopping areas. In the first year of the MBA program, students spend a large portion of time on grounds, focusing on classes, homework, speakers, interviewing, and on-campus events. This leaves very little free time for exploring the area—one alumnus told us that first-year students who take the time to go into Charlottesville do so at the expense of either studying or sleeping. However, in the second year, which is slightly less intense, students have more opportunities to leave campus and explore the area.

2. Class Size: Smaller Versus Larger

Another element that affects the character of a school’s MBA experience is class size. You might want to reflect on your high school, college, and work environments to help you determine whether you would be more comfortable in a larger class or a smaller one—or whether this is even a consideration for you at all.

Students at smaller schools (which we define as having approximately 350 students or fewer per class) tend to interact with most of their peers and professors at some point during the typical two-year MBA period. Thus, the

smaller schools are generally considered more “knowable,” and their communities tend to be quite closely knit. Also, consider that assuming a leadership position is easier in a smaller environment, because, for example, the Finance Club may have only one president at both a small school and a large school, but competition for such a position would obviously be greater in the larger program.

Some individuals might prefer to be at a larger school where they can better maintain their anonymity if they so choose. A student at a school with close to 900 people or more in each class will not likely get to know each and every one of his/her classmates by the end of the program, and some people might prefer this. Further, advocates of larger classes tout the advantage of being able to interact with more people during one’s MBA experience—and to thereby develop a broader and more robust network of peers. Note that many schools divide students into smaller groups—called “sections,” “clusters,” “cohorts,” or even “oceans”—in which approximately 60–90 students take certain classes together, and this approach can help foster a stronger sense of community within the larger programs.

Reflect on your past academic and work environments to determine whether you would be more comfortable in a larger or smaller class—or whether this is a consideration for you at all.

Darden’s most recent entering class (Class of 2017) has 334 students. Each incoming class is divided into five sections of 60–65 students each who stay together for all courses throughout the first year. The school composes each section so that it represents a cross section of the class’s overall makeup with regard to background, work experience, and demography. Each section shares a set of faculty members who teach that section consistently over the course of the program, creating a kind of bond between students and alumni from the same section over the years. Students are assigned seats at the beginning of each first-year semester and are then re-assigned seats halfway through the year so they can get to know more of their classmates.

mbaMission learned that rather than being oppressive, having sections creates a kind of family environment within what might otherwise be, for some, an overwhelmingly large student body. One alumnus told mbaMission that he believes 60 is the perfect size for a section—large enough to encompass diverse backgrounds and experiences but small

| Class Size | |
|--------------|---|
| 900 to 1,000 | Harvard Business School |
| 800 to 900 | UPenn Wharton |
| 700 to 800 | Columbia Business School ¹ |
| 500 to 600 | Chicago Booth |
| 400 to 500 | Northwestern Kellogg Duke Fuqua Michigan Ross Stanford GSB NYU Stern MIT Sloan |
| 300 to 400 | UCLA Anderson UVA Darden Yale SOM |
| 200 to 300 | Dartmouth Tuck Cornell Johnson UC Berkeley Haas |

Schools are listed in order from largest class to smallest within each category.

¹*Includes J-Term students*

| Year-Over-Year Class Profile Data: UVA Darden | Class of 2017 | Class of 2016 | Class of 2015 | Class of 2014 | Class of 2013 | Class of 2012 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| Number of Applicants | NA | NA | NA | 2,515 | 2,515 | 2,515 |
| Number of Full-Time Students | 334 | 324 | 316 | 320 | 319 | 339 |
| Average GMAT | 706 | 706 | 706 | 703 | 710 | 645 |
| Average GPA | 3.5 | 3.5 | 3.52 | 3.48 | 3.43 | 3.43 |
| Average Age | 27 | 27 | 27 | 27 | 28 | 27 |
| Domestic Minorities | 17% | 16% | 16% | 20% | 20% | 17% |
| Female Representation | 35% | 32% | 30% | 35% | 29% | 29% |
| International Representation (born outside the United States) | 38% | 36% | 37% | 34% | 31% | 31% |

| School | Women | International | Minorities |
|--------------------------|------------|--------------------|-------------------------|
| Chicago Booth | 42% | 34% | 23% ¹ |
| Columbia Business School | 36% | 42% | 35% ¹ |
| Cornell Johnson | 26% | 35% | 26% |
| Dartmouth Tuck | 42% | 32% | 20% ¹ |
| Duke Fuqua ² | 35% | 40% | 21% |
| Harvard Business School | 41% | 34% | 25% ¹ |
| Michigan Ross | 32% | 35% | 25% |
| MIT Sloan | 41% | 38% | NA |
| Northwestern Kellogg | 43% | 40% | 23% ¹ |
| NYU Stern | 36% | 37% ⁴ | 26% |
| Stanford GSB | 40% | 40% ^{3,4} | 19% ¹ |
| UC Berkeley Haas | 41% | 40% | 36% ¹ |
| UCLA Anderson | 30% | 33% | 27% |
| UPenn Wharton | 43% | 32% | 30% ¹ |
| UVA Darden | 35% | 38% | 17% ¹ |
| Yale SOM | 40% | 40% | 22% ¹ |

Bolding indicates highest figure in each category.

¹ Specified as U.S. minorities.

² Fuqua had released no official figures for the Class of 2017 by the publication of this guide but offers statistics on its site to represent a “typical” class.

³ Includes permanent residents.

⁴ Includes dual citizens.

Most Common Undergraduate Major for Incoming Students (Class of 2017)

| | | |
|--------------------------|---------------------------------------|-------|
| Chicago Booth | Business | 32% |
| Columbia Business School | Social Science | 38% |
| Cornell Johnson | NA | NA |
| Dartmouth Tuck | Humanities, Social Science, Economics | 53% |
| Duke Fuqua ¹ | Engineering/Natural Sciences | 29% |
| Harvard Business School | Economics and Business | 43% |
| Michigan Ross | Humanities | 40% |
| MIT Sloan | Engineering | 33% |
| Northwestern Kellogg | Economics/Business | 40% |
| NYU Stern | Business and Commerce | 23% |
| Stanford GSB | Humanities or Social Sciences | 48% |
| UC Berkeley Haas | Business | 26% |
| UCLA Anderson | Engineering | 23% |
| UPenn Wharton | Humanities | 42% |
| UVA Darden | NA | NA |
| Yale SOM | Humanities and Social Sciences | 31.7% |

¹ Fuqua had released no official figures for the Class of 2017 by the publication of this guide but offers statistics on its site to represent a “typical” class.

enough that everyone can get to know one another. More importantly, he said, with only 60 people in a classroom, each student has a greater chance of being called on—and so has a greater incentive to come to every class well prepared.

Every year, sections develop their own rituals and traditions. For example, each one has a different way of greeting visitors (e.g., introducing themselves, relating a Darden experience, telling a funny story). Several students and alumni we interviewed described the following section rituals and practices: One section wrote a song that it would sing at the end of the last class each week. Another section gave out a weekly prize for the smartest, most useful contribution in discussion that week. One section required the student who made the least useful contribution to class on a given day carry a stuffed bird around and gave out a fake finger for the day’s smartest comment—other sections would occasionally steal these talismans and then ask for some sort of ransom for their safe return.

The school also organizes incoming students into Learning Teams—groups of five or six students from different sections who get together to review cases before each class, sharing their varied responses to the texts and working out solutions that they then take back to their separate sections for class discussion. The Office of Student Affairs assembles the Learning Teams in such a way as to ensure that each one represents a diversity of professional, cultural, and even geographical backgrounds. One alumnus told mbaMis-

sion that the members of his team clicked so well they continued to meet into their second year, adding, “The Learning Team was essential to doing well in class, in recruiting, and in extracurriculars.” Describing the teams as “a tool to facilitate preparation and stronger in-class discussions,” a student spoke of his first term at Darden in a 2011 personal blog post, noting, “I definitely feel a sense of accomplishment, but there’s no way I could have survived without relying on my Learning Team.”

According to those we interviewed, section spirit runs high, intensified by competition among the sections for the Darden Cup. A first-year event, the Darden Cup includes both athletic and community-service aspects; for example, cup competitions have included trivia contests, a canned food drive, and sustainability challenges, as well as bowling, cycling, and football competitions. Students compete with their classmates in other sections and support their own section throughout their two years at Darden.

Teams win points for their performance in designated Darden Cup events and also for the number of people who show up to support the participating teams, even if they do not participate themselves (one alumnus told mbaMission that he always went to cheer for his section even though he never participated in the competitions). Teams earn extra points if their section’s professors attend, and they often do, especially on weekends, when some faculty members even bring their children. An alumnus described the section rivalry as “just like [in] Harry Potter, except that there is no evil headmaster to take points away.”

3. Curriculum: Flexible Versus Mandatory Core

Many business schools have a “core” curriculum—a standard series of courses that all students must take. However, these core requirements can vary tremendously from one program to the next. For example, one school may teach its required curriculum for the entire first year, meaning that students will not take any elective courses until their second year, whereas another MBA program may stipulate only one or two required courses.

The rigidity or flexibility of a school’s first-year curriculum affects students’ education and socialization.

The rigidity or flexibility of a school’s required curriculum affects students’ education and socialization. Regardless of their professional experience, students at a school with a rigid core curriculum must all take the same classes. At some schools, for example, even CPAs must take the required foundational accounting course, whereas at others, students can waive selected classes if they can prove a certain level of proficiency. Again, both approaches have pros and cons, and what those are depends on your perspective.

Proponents of a rigid core curriculum would argue that academics understand what skills students need to become true managers and that when students “overspecialize” in one area, their overall business education can ultimately suffer. A significant body of academic writing has been devoted to critiquing programs that give students a narrow view of business, notably Henry Mintzberg’s *Managers Not MBAs: A Hard Look at the Soft Practice*

| Can Waive/ Test Out of Classes | Cannot Waive/ Test Out of Classes |
|---|---|
| Chicago Booth Columbia Dartmouth Tuck Duke Fuqua Michigan Ross Northwestern Kellogg NYU Stern UC Berkeley Haas UCLA Anderson UPenn Wharton | Cornell Johnson Harvard Business School MIT Sloan Stanford GSB UVA Darden Yale SOM |

of *Managing and Management Development* (Berrett-Koehler, 2004) and Rakesh Khurana's *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession* (Princeton University Press, 2007).

Advocates of the core curriculum approach would also argue that having all students take the same classes creates a common language and discussion among the classmates because of the shared experience. In addition, proponents contend that a rigid core curriculum facilitates learning, because students who have applicable direct experience bring that knowledge and insight into the classroom and can thereby help teach others. Finally, schools with mandatory cores generally keep students together in their sections for several months, if not an entire academic year, and students who interact every day in this way ultimately forge strong bonds. This sustained contact and connection can create a deep sense of community among the students.

In contrast, those who would argue in favor of a more flexible curriculum feel that students benefit from the opportunity to specialize immediately—that time is short, and students need power and choice in preparing for their desired careers. So if, for example, a student intended to enter the world of finance, an advocate of flexibility would argue that the student should be able to study finance in depth *throughout* the MBA program, possibly even from day one, so as to gain as much experience as possible in this area—especially before interviewing for a summer internship. Furthermore, proponents for flexible curricula caution that experienced students could end up “wasting” hours taking courses in subjects in which they already have expertise. Finally, they would assert that a flexible schedule allows students the opportunity to meet a greater number and wider variety of their classmates.

The first year of the Darden program is divided into four terms of core curriculum and one term of electives. Formerly consisting of four quarters, the first year was changed to a term system in 2010 to help students balance classes and recruiting more effectively. As Darden’s associate dean for degree programs at the time explained to mbaMission, “The move to terms was an attempt to concentrate periods of academic coursework toward three aims: (1) better integration between courses (because fewer courses meeting at a time), centered on a term ‘theme’; (2) more space outside these periods for co-curricular activities (avoiding conflict between coursework and co-curricular) that are in turn better integrated with coursework preceding and following the activities; and (3) more space outside these periods to accommodate recruiting activity. An additional side benefit was allowing faculty to concentrate more on the courses they are teaching during these concentrated periods, freeing up time for other activities (research).”

Further, in a letter to the incoming Class of 2012, the chair of the Full-Time MBA Program explained the new system, saying, “We believe that the [first-year] calendar ... is an innovative approach to providing a modular, integrative, and intensive learning experience. It builds upon the existing features of the FY program that have worked so well in the past and are uniquely Darden: case method, class participation, sections, and Learning Teams. These elements remain unchanged. The new calendar will capitalize on these features by delivering the FY program in a way that permits a focus on relevant business themes, adequate time for reflection, focus on career goals and preparation, and systematic integration with co-curricular activities.”

All first-year Darden students take the same ten required classes, without exception. The required courses are as follows:

- “Accounting for Managers”
- “Business Ethics”
- “Decision Analysis”
- “Financial Management and Policies”
- “Global Economies and Markets”
- “Leading Organizations”
- “Management Communication”
- “Marketing”
- “Operations Management”
- “Strategic Thinking and Action”

The school’s Web site explains that the curriculum provides students to with “an integrated perspective on general management.” One alumnus waxed enthusiastic to mbaMission about the curriculum, saying that even if students start business school believing they know what they want to do in their career, taking courses that they did not think they needed turns out to be “very valuable, because it helps you to understand things a little better; it makes you more confident about your assumptions.” He went on to say that the shared required curriculum also helps the class develop a common language and foundation on which everyone can build together; if someone were not familiar with a concept that came up later in a second-year elective, reviewing it would be a waste of time for those in the class who had already studied the concept.

Another second year explained to mbaMission, “No one has all of the skills [you need] to begin with, and this [the shared required curriculum] exposes you to a wide variety of knowledge; it forces you out of your comfort zone. Some can fill in spreadsheets but can’t write up a marketing plan; others don’t know how to run Excel but know about organizational behavior. Because everyone takes all of those core classes, they have a foundation. When you discuss things, you know that everyone in the room has taken the same classes, so you can get to a deeper level of conversation.”

Another alumnus we interviewed entered Darden as a career changer and noted that the school's emphasis on a general education rather than on a "more streamlined" one gave him the skills he needed to be able to switch from consulting to investment banking. This graduate felt that the variety of student experiences and backgrounds represented in each class helped him more successfully make the switch to his new career path.

Darden students now have classes just four days a week, with Fridays open and reserved specifically for recruiting preparation and events, explained a first year during our tour of the school's campus in spring 2013. "This change really emphasizes Darden's focus on placement and helping its students find the right jobs," he added.

Students cannot waive any first-year required courses, regardless of their level of experience. In the second year, students must take 30 credit hours of coursework. This can include regular classes (at three credit hours per course), up to two classes at other UVA graduate schools (or six credit hours), up to 7.5 credit hours of Faculty Sponsored Electives, and no more than 4.5 credit hours via Global Business Experiences. The leadership course requirement has a minimum of 1.5 credit hours. Students wishing to overload with more than 30 credit hours must get permission to do so from the second-year coordinator.

All classes in the second year of the program are electives, though students must choose at least one that is related to leadership. The school began offering formal concentrations in 2011. The concentrations, which are divided into Theme Tracks and Career Tracks, are as follows:

Theme Tracks

- **Business Analytics**
- **Business Development and Growth**
- **Corporate Innovation**
- **Global Business**
- **Innovation for Sustainability**
- **Market Analytics**

Career Tracks

- **Asset Management/Sales and Trading**
- **Business to Business Marketing**
- **Consumer Marketing**
- **Corporate Finance/Investment Banking**
- **Entrepreneurship**
- **Strategy Consulting**
- **Supply Chain Management**

In a 2011 Darden news story about the change, Darden Professor and then Senior Associate Dean for Degree Programs Robert Carraway explained, “We’re not backing off our focus of preparing general managers for a long and successful career. However, we also don’t want businesses to have the perception that our students aren’t capable of being specialists too—particularly at the outset of their careers. ... Just because Darden is always ranked at the very top in terms of general management schools, that’s not at the expense of our ability to be really good in specialized areas.”

In that same article, Carraway suggested that additional concentrations may be added in the future as students settle into the program and faculty recognize other options that could be offered. Carraway clarified that concentrations will not be required, however, stating, “For some it’ll be easy. If you’re going into one of the finance areas or into a marketing area, then it makes a lot of sense. Why don’t I just fulfill this concentration? For others, like sustainability, it may not be obvious whether or not a student should acquire a concentration.”

Students generally take five courses each quarter but are allowed to take more. Some choose to “overload” on classes by taking an additional one or two that they find particularly appealing or useful. Students with whom mbaMission spoke reported that they spend an average of six to eight hours a day studying in the fall of their first year and four to six hours in the spring of that year.

Complementing the recently formed concentrations, classes at Darden are organized into integrated curriculum areas—called Elective Areas—with several listings in each area, and students can tailor their elective course selections to their interests and career goals. These areas are as follows:

- Accounting
- Consulting
- Entrepreneurship, Innovation, and Strategy
- Ethics
- Finance
- Global Economies and Markets
- Leadership and Organizational Behavior
- Management Communications
- Marketing
- Operations
- Quantitative Analysis
- Sustainability

In addition, the school offers what it refers to as Industry Specialty Areas that encompass connections, classes, and other related resources. These areas are as follows:

- **Energy**
- **Health Care**
- **Media, Entertainment, and Sports**
- **Real Estate**
- **Retail and Luxury Goods**
- **Social Enterprise**
- **Technology**

To learn more about each program year's requirements and electives, go to www.darden.virginia.edu/mba/academics/.

4. Pedagogy: Lecture Versus Case Method

Students will likely encounter multiple styles of learning while in business school—including participating in simulations, listening to guest speakers, and partaking in hands-on projects—but the two most common MBA learning styles are case method and lecture.

Pioneered by HBS, the case method, or case-based learning, requires students to read the story (called a “case”) of either a hypothetical or a real protagonist who is facing a managerial dilemma. As the student reads, he/she explores the protagonist’s dilemma and has access to various quantitative and qualitative data points meant to facilitate further analysis.

(Cases can vary in length but are typically 10–20 pages long.) After reading and studying the entire case, the student generally understands the profundity of the problem and is typically asked a simple question: “What would you do?” In other words, how would the student act or react if he/she were in the protagonist’s place? What decision(s) would the student make?

After completing his/her independent analysis of the case, the student typically meets with the members of his/her study group or learning team (if the school in question assigns such teams) for further evaluation. Together, the group/team members explore and critique one another’s ideas and help those students who may have had difficulty understanding particular aspects of the issue or progressing as far on their own. Often, though not always, the team will establish a consensus regarding the actions they would take in the protagonist’s place. Then, in class, the professor acts as facilitator and manages a discussion of the case. Class discussions can often become quite lively, and the professor will guide students toward resolving the dilemma. Sometimes, the professor will ultimately reveal the protagonist’s decision and the subsequent results—or even bring the actual protagonist into the classroom to share and discuss the case’s progression and outcomes in person.

Students will encounter many different styles of learning during their time at business school, but the two most common are case method and lecture.

| Top Three Teaching Methods | | | | | |
|----------------------------|------------|----------|--------------|-----------------------|------------|
| School | Case Study | Lectures | Team Project | Experiential Learning | Simulation |
| Columbia Business School | 40% | 38% | 15% | – | – |
| Dartmouth Tuck | 35% | 20% | 20% | – | – |
| Duke Fuqua | 33% | 33% | 24% | – | – |
| Harvard Business School | 80% | – | 10% | 5% | – |
| Michigan Ross | 25% | – | – | 20% | 20% |
| MIT Sloan | 33% | 20% | – | 22% | – |
| Northwestern Kellogg | 30% | 28% | 25% | – | – |
| NYU Stern | 25% | 25% | 25% | – | – |
| Stanford GSB | 40% | 20% | – | 15% | – |
| UC Berkeley Haas | 50% | 25% | – | 20% | – |
| UCLA Anderson | 30% | 40% | 15% | – | – |
| UPenn Wharton | 40% | 30% | – | 10% | – |
| UVA Darden | 75% | – | 10% | 15% | – |
| Yale SOM | 40% | 33% | – | 10% | – |

According to each school's Bloomberg Businessweek rankings profile, accessed March 2016 (as of publication of this guide, however, these data are no longer listed on the Bloomberg Businessweek Web site). Figures were not available for Chicago Booth or Cornell Johnson.

In short, the case method focuses primarily on the analytical process and illustrates that the problems presented have no clear-cut right or wrong responses. For a student to disagree with the protagonist's chosen path—even after it has proved to be successful—is not unusual. After all, another approach (or even inaction) may have produced an even better result.

Note that case-based learning is not specific to one academic discipline. Cases are available in finance, strategy, operations, accounting, marketing, and still other areas. Further, many cases are interdisciplinary, meaning that they address more than one area at a time, such as requiring students to think about how a financial decision might affect the operations of a manufacturing company or the ways in which a marketing decision might involve significant financial considerations. Importantly, students in case environments are often graded on their "contribution" to the class discussion (measured by the level of one's participation in discussions and analysis, not on the frequency with which one offers "correct" answers), so the case method is not for those who are uncomfortable speaking in class. However, it can be incredibly helpful for those who want or need to practice and build confidence speaking publicly.

Lecture is the method of learning that is familiar to most people—the professor stands in front of the class and explores a theory or event, facilitating discussion and emphasizing and explaining key learning points. Often, students have read chapters of a textbook beforehand and have come to class with a foundation in the specific

| Average GPA of Incoming Students (Class of 2017) | |
|---|------|
| Stanford GSB | 3.75 |
| Harvard Business School | 3.66 |
| UC Berkeley Haas | 3.66 |
| Yale SOM ¹ | 3.63 |
| MIT Sloan | 3.6 |
| Chicago Booth | 3.6 |
| Northwestern Kellogg | 3.6 |
| NYU Stern | 3.51 |
| Columbia Business School | 3.5 |
| Dartmouth Tuck | 3.5 |
| UVA Darden | 3.5 |
| Cornell Johnson ¹ | 3.37 |
| Duke Fuqua | NA |
| Michigan Ross | NA |
| UCLA Anderson | NA |
| UPenn Wharton | NA |

¹ Median GPA listed.

area to be examined that day. Although the case method gives students a context for a problem, those who favor lecture tend to believe that the case method is too situation specific and therefore prefer a methodical exploration of theory that they feel can be broadly applied across situations. In lecture classes, the professor and his/her research or theory are technically paramount, though students still participate, challenge ideas, and debate issues.

Note that at some schools, professors may alternate between cases and lectures within a single semester of classes.

Several alumni we interviewed reported that the case method was the primary reason they chose to attend Darden for their MBA education. Darden uses the case method almost exclusively and students usually tackle at least three cases a day. This may sound daunting, but because the school’s faculty members coordinate their teaching plans, students will occasionally use the same case in different classes, which also helps teach them to approach the same problem from multiple angles. Judging from the school’s description of the case method on its Web

site, Darden believes that student-led discussion, facilitated by a faculty member, allows for more active, hands-on learning, which will ultimately strengthen students’ communication and leadership skills.

Because the school assembles each section so that its members represent a range of backgrounds, experiences, and abilities, students hear their classmates express a wide variety of opinions. As a group, they learn to work out solutions—even in situations where information is limited. Each section has its own classroom, which it keeps for all classes; seats are assigned, and the professors rotate in and out of the room. One alumnus with whom mbaMission spoke emphasized that he had chosen Darden specifically because of the case method. He felt that he would not be able to stay awake in class if he were merely lectured to, but “with the case method, you can’t fall asleep; you have to be engaged.”

Said another alumnus, students at Darden “learn and relearn [each] case.” He explained that first, students study the case themselves; they learn the core of the theory on their own, with the help of the accompanying technical notes, then try to solve the central problem, thinking about leadership issues, financial ones, any angle they have, sometimes guided by questions but also seeking to go beyond them. Then, students meet with the members of their Learning Team, who “give their own perspectives, hash out what is unclear, and learn it again.” Lastly, students discuss the case even more fully in class.

As this alumnus told mbaMission, although the professor and other students help clarify any remaining theoretical questions, the class discussion focuses primarily on the application of the central theory. In the end, students learn from each other and practice defending their positions. Added the alumnus, “The professor doesn’t give the answers, but he would ask someone else in class to do so; the professor’s job is to push you.” A large percentage of a student’s grade is based on participation, so students have an incentive to speak up. However, an alumnus we interviewed noted that students contribute in class not just for the sake of speaking (professors track this carefully) but “to move the discussion forward, to say something from which the entire class can learn.”

Another alumnus we interviewed explained that Darden seeks to create a class environment in which students must defend their presumptions: “It is friendly but intense, like real life. You need not only to find the solution but [also to] learn how to convince or influence board members, investors, or friends. You need to stand up for yourself and have those ‘a-ha’ moments. But you also need to listen to others, to learn when you asserted something with so much conviction and were wrong, so that next time you learn from that other perspective before speaking.”

A graduate with whom we spoke remarked that the school encourages students to participate in competitions, both internal and nationwide, and said that Darden students tend to do disproportionately well in them, given the school’s small size. He posited that this is in part because of the MBA program’s emphasis on the case method, which encourages give-and-take and creative thinking among students, and also because Darden encourages teamwork, so that “when teams form, they are more successful.”

Talking about the case method, a first-year student told mbaMission, “I wouldn’t have it any other way. I think it is the best on earth. It is one of the main reasons I came to Darden, because that kind of learning is second to none; it is the most engaging thing I have ever been involved in.” Added his roommate, another first year, “I think I have learned more about accounting in the past four weeks than I did in all the years I studied business in college.”

5. Academic Specializations/Recruitment Focus: Resources and Employers

Schools’ brands and reputations develop over time and tend to endure, even when the programs make efforts to change them. For example, many applicants still feel that Kellogg is *only* a marketing school and that Chicago Booth is *only* for people interested in finance, even though both programs boast strengths in many other areas. Indeed, this is the exact reason mbaMission started producing these guides in 2008—we wanted applicants to see beyond these superficial “market” perceptions. Make sure you are not merely accepting stereotypes but are truly considering the breadth and depth of resources available at each school.

Do not merely accept stereotypes but truly consider the breadth and depth of resources available at each school.

| School | Top Industry for 2015 Graduates | % Entering the Industry |
|--------------------------|---------------------------------|-------------------------|
| Chicago Booth | Financial Services | 35.2% |
| Columbia Business School | Financial Services | 37.1% |
| Cornell Johnson | Financial Services | 34.0% |
| Dartmouth Tuck | Consulting | 34.0% |
| Duke Fuqua | Consulting | 32.0% |
| Harvard Business School | Financial Services | 31.0% |
| Michigan Ross | Consulting | 30.9% |
| MIT Sloan | Consulting | 32.1% |
| Northwestern Kellogg | Consulting | 34.6% |
| NYU Stern | Consulting | 29.0% |
| Stanford GSB | Finance | 31.0% |
| UC Berkeley Haas | Technology/Telecom | 37.8% |
| UCLA Anderson | Technology | 31.1% |
| UPenn Wharton | Financial Services | 36.9% |
| UVA Darden | Financial Services | 30.0% |
| Yale SOM | Consulting | 29.3% |

We have dedicated the majority of this guide to exploring the principal professional specializations for which resources are available at this particular school, and we encourage you to fully consider whether the MBA program meets your personal academic needs by supplementing the information here with additional context from the school's career services office, by connecting with the heads of relevant clubs on campus, and perhaps even by reaching out to alumni in your target industry.

| Top Industries: UVA Darden | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
|----------------------------|------|------|------|------|------|------|------|------|
| Consulting | 29% | 28% | 27% | 31% | 20% | 27% | 31% | 22% |
| Investment Banking | 19% | 11% | 19% | 16% | 18% | 15% | 17% | 20% |
| Technology | 15% | 16% | 14% | 13% | 11% | 9% | 4% | NP |
| Consumer Packaged Goods | 7% | 9% | 13% | 12% | 8% | 10% | 11% | 8% |
| Manufacturing | 5% | 9% | 12% | 9% | 12% | 8% | 11% | 13% |

According to Darden's most recent employment report, the majority of the school's 2015 graduates took jobs in various financial services industries (30% total, including 19% in investment banking, 4% investment/portfolio management, and 7% other financial services) and the consulting industry (29%). However, the school provides a broad management education; Darden's required first-year curriculum involves a wide range of courses covering a variety of subject areas, including accounting, ethics, leadership, strategic thinking, marketing, and finance. Members of Darden's Class of 2015 were thus well prepared to also accept

positions in the technology (15%), consumer packaged goods (7%), and manufacturing (5%) industries. In 2015, *The Economist* ranked Darden first globally for educational experience (for the fifth consecutive year).

In addition, three centers at Darden provide an umbrella for activities outside of class that allow students to explore ideas and work with businesses on the UVA campus or elsewhere in Charlottesville:

- ***The Batten Institute for Entrepreneurship and Innovation*** encourages students to develop their ideas for possible business ventures and provides the structure aspiring MBAs need to develop these plans. The institute also offers a business incubator and several entrepreneurial and innovation competitions each year.
- ***The Olsson Center for Applied Ethics*** works to heighten the awareness of ethical and moral issues that businesses and business leaders face. It runs Darden's teaching program in ethics and has been ranked by the Aspen Institute for Business Education among the top academic centers in the United States for research in ethical issues.
- ***The Darden Center for Global Initiatives*** was established with half of a \$1M gift from an anonymous donor. One of the center's goals is to promote Darden's programs throughout the world by establishing relationships with partner schools and bringing international faculty to teach at Darden. In addition, the center develops educational programs and research projects. (Read more about the center in the International Business section under Professional Specializations.)

6. Alumni Base: Opportunities to Engage

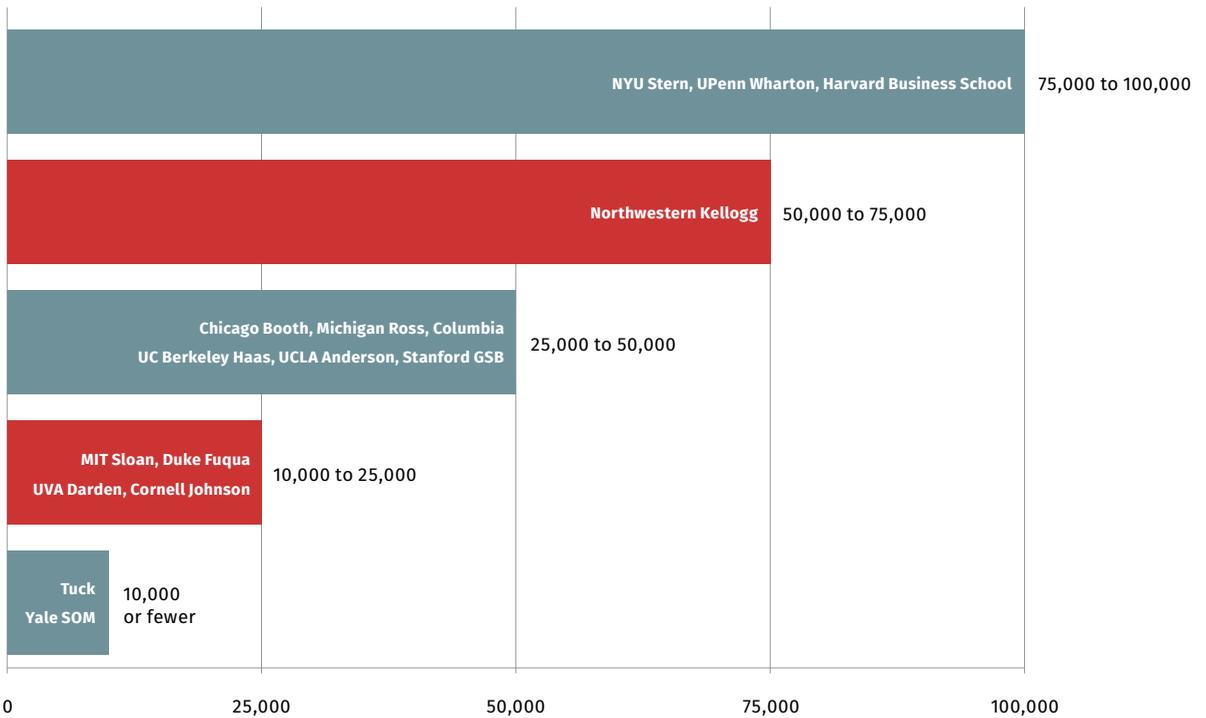
The size and depth of a school's alumni base may be important to you as you seek to break into a specific field or region/country. Some MBA programs have had large classes for many years and can therefore boast sizeable alumni networks, whereas other schools may have pockets of strength in particular parts of the world or in certain industries—or can claim a smaller but tighter-knit and more dedicated alumni network overall. For example, Dartmouth Tuck has a smaller absolute number of alumni than most top U.S. schools but has repeatedly been touted as having the highest rate of annual alumni giving, thanks to its very dedicated graduates.

Some schools boast sizeable alumni networks, while others have pockets of strength in particular regions or industries.

Although acquiring detailed breakdowns of a school's alumni base is sometimes difficult, you may want to consider whether the school you are targeting has alumni clubs in your chosen professional area (i.e., some schools have industry-specific alumni groups) or preferred post-MBA location. Furthermore, if you are determined to live in a particular city/country/region after graduating, then earning your MBA in or near that area, if possible, may

Alumni Base

Schools are listed in order from largest alumni base to smallest within each category.



Note: Some schools include MBA program graduates only in their alumni total; other schools may also include alumni from their part-time, executive, doctoral, and/or other programs, so totals may not be directly comparable.

be a good idea, so that you can more easily connect with local alumni while you are in school—particularly if you want to pursue a niche professional area and do not expect to participate in on-grounds recruiting. Of course, technological developments have greatly facilitated outreach, meaning that alumni are no longer a flight or long drive away, but are now just a phone call, email, text, or even Skype session away.

Darden has more than 14,000 living alumni, and consistently, those with whom we spoke were originally drawn to the school in part because of the strength of its alumni network and graduates’ enthusiastic support for Darden. An alumna told mbaMission that he was “hooked on Darden” after attending a single information session for prospective students that a graduate had hosted; he “liked all the people he met at Darden and who had graduated from it” and felt that this was “a sign of a good fit.” When mbaMission asked Darden students the most important thing they wanted prospective students to know about the school, uniformly they mentioned the warmth and responsiveness of the alumni, describing them as very receptive, very engaged, and very enthusiastic about the school.

In both 2013 and 2014, *The Economist* rated Darden’s alumni network the fourth most effective in the world (third in 2012 and eighth in 2015), and in both 2014 and 2015, *Poets&Quants* pinpointed the school’s alumni network as one of the ten best among all MBA programs in the world. For career assistance, aspiring Darden

MBA students can also call on the more than 23,000 UVA alumni who have offered such help to the university's students. An alumnus we interviewed explained that many Darden graduates later return to the school as recruiters, saying, "It is easier [for students] to talk to them [the Darden alumni] about what happens inside their companies, because instead of being stiff and formal, as with strangers, students talking to Darden alumni can relax and ask more candid, probing questions." Several recent alumni told mbaMission they felt that Darden graduates do whatever they can to promote students' resumes at their companies.

Other graduates with whom we spoke tended to agree that Darden's alumni network is one of the school's strongest assets. One guessed that the network's strength results in part from Darden's relatively small community and the hard work and experiences that the school's graduates have in common. "When I email a Darden alumnus, I always hear back, usually within minutes," he said. This graduate found that when he was a student, Darden alumni were always willing to help him with contacts and even took time to critique his networking and interview skills, giving him feedback at the end of conversations.

Several of the school's recent alumni, as well as a second-year student, told mbaMission that they chose Darden in large part because of the enthusiastic reception each of them received after being accepted into the program from coworkers and local businesspeople who were alumni of the school. They also found the alumni's ongoing engagement with the school appealing.

Given that international students make up approximately one-third of each year's class at Darden, the number of alumni abroad is very high and now spans more than 90 countries. *The Economist's* 2015 rankings place Darden at 19th in the world for internationalism of alumni (16th in 2014, 12th in 2013, and 11th in 2012). International alumni maintain their involvement with Darden via alumni chapters in more than ten countries throughout four continents. These chapters organize alumni dinners and reunions and host informational events for prospective students. In addition, Darden has 17 domestic alumni chapters in locations such as Atlanta, Georgia; Boston, Massachusetts; Chicago, Illinois; Houston, Texas; San Francisco Bay Area, California; and Washington, DC.

Darden professors offer continuing education and career-change seminars each year. Alumni have access to some of the resources of Darden's Camp Library, to the Darden alumni portal and alumni publications, and to counseling from the Alumni Career Services Office.

7. Facilities: Shaping the Academic/Social Experience

When contemplating an MBA program, do not overlook the school's facilities. Renovations, upgrades, and new construction are all regular occurrences on school campuses these days, as some programs increase their square footage while others unify disparate areas or refresh existing spaces. Some schools boast on-campus housing or elite athletic facilities, others have established new green spaces and meeting rooms, and still others have refur-

bished or added classrooms, theaters, libraries, and other such resources. Keep in mind, though, that just because a school has not updated or added to its facilities in recent years, this does not mean that its offerings are outdated or subpar; the lack of updates may simply be because none have been needed or the school has invested in other aspects of its program instead. A campus visit is always the best way to evaluate firsthand what a school has to offer, but we nonetheless dedicate this space to a discussion of the facilities available at this particular program.

If a school has not made updates to its facilities in recent years, perhaps none were needed or the school has invested in other aspects of its program instead.

Thomas Jefferson founded UVA in 1819 and designed its grounds; in so doing, he created what many consider one of the most beautiful public university campuses in the United States. Although Darden's campus is much younger than that of its parent university, its buildings adhere to the Jeffersonian style of architecture, because the architect Robert A.M. Stern designed the Darden campus to reflect Jefferson's aesthetic. An alumnus with whom we spoke described the feel of the campus as "classy and not crowded," adding that "it was built to promote a sense of community, where professors can meet students."

Darden students take classes in the classroom building, which also includes many small rooms for Learning Team meetings. The classroom building has an ATM and a copy machine as well. Darden's classrooms are designed with the case method in mind—seats are arranged in tiered half circles so that students can more easily see each other, with the professor in the center. Each room is equipped with wireless technology, white boards, projectors, and large, flat-panel screens.

On campus, students have two primary options for places to eat. The Abbott Center Dining Room is the more formal of the two but is still cafeteria style. An alumnus described it to mbaMission as having "a nice atmosphere. It is higher end but not expensive. You can eat there with a professor or a guest." The other place to eat on grounds is Café 67, which is smaller and more casual. Located in Saunders Hall, Café 67 offers deli sandwiches, soups, and breakfast items, as well as international food, including Chinese and Indian dishes, and lunchtime standbys, such as pizza and salads. According to those we interviewed, Café 67's atmosphere can sometimes be a little loud because this is where students tend to meet up and chat. Students interested in finding a quieter, more relaxing space can instead hang out in the piano room across the hall from the café, which tends to be less populated. The campus also has The Executive Pub, which is open seasonally and offers light fare.

The Darden Exchange bookstore, which carries all first- and second-year textbooks and course materials as well as Darden-themed clothing and gifts, is located across the street from Saunders Hall at the Inn at Darden (formerly Sponsors Executive Residence Center). The inn—as its name implies—also serves as a kind of hotel, housing visiting executives and recruiters, and is the site of various conferences and cor-

porate meetings throughout the year. Depending on demand, the inn sometimes offers reduced rates for potential students visiting the campus.

The school's Camp Library was named for Paul Douglas Camp III (MBA '65) and the Camp family of Franklin, Virginia, which helped fund the facility's construction. The library is located above Darden's Financial Aid and Admissions Offices in the Student Services Building. Part of the UVA library system, it includes more than 100,000 volumes, 800 periodicals, and approximately 50 online databases, most of which are accessible from student laptops. The library's online catalog, called "Virgo," allows searches of the university's manuscripts, tapes, DVDs, CDs, and LPs, as well as of electronic books and journals.

Students at Darden compete in intramurals in a number of sports, including flag football, golf, softball, and basketball, and participate in a series of Darden Cup events that take place throughout the year. Students also have access to "The Park," an outdoor recreational field complex on UVA's North Grounds where many Darden athletic competitions take place. In addition, the North Grounds Recreation Center offers fitness equipment, basketball and squash courts, and exercise classes. In 2013–2014, the university expanded the recreational center by 33,000 square feet to include a 25-meter-by-25-yard ten-lane pool, a hot tub, a sauna, a cycle room, and additional exercise areas.

While Darden students may use any of UVA's many gyms, including the Aquatic and Field Center, the North Grounds facility is located adjacent to Darden's campus and is therefore the most easily accessible.

At 9:30 each morning, between students' first and second classes, Darden hosts First Coffee in the PepsiCo Forum. A tradition as old as the school, First Coffee is a short break during which students, faculty members, administrators, and visitors can relax and hang out together, chatting informally under the cupola in Saunders Hall and sharing a cup of coffee (which is available for free every day during class hours). In warmer months, First Coffee is sometimes held outdoors in Flagler Court. The whole school tends to gather for First Coffee, so it is a prime opportunity for news updates, announcements, award presentations, and cultural celebrations—and even the occasional performance. A second year explained to mbaMission that First Coffee is "a wonderful time to meet students who aren't in your section." The comparable end-of-the-day event is Cold Call, which is held in the same location on Thursday evenings; beer is offered in place of coffee. Cold Call gives Darden students and professors another opportunity to get together in an unstructured setting outside of class.

8. Rankings and Reputation: Important Metrics or Arbitrary Measures?

MBA rankings should always be viewed with a healthy dose of skepticism, given that they can fluctuate dramatically from year to year and from publication to publication. For example, if you had relied on the *Financial Times*' rankings to choose the Yale School of Management as your business school in 2011 because of the program's posi-

tion at number seven, you probably would have been disappointed to see the school then slide down to number 12 just one year later before rebounding to number nine the following year. Similarly, if you had selected UC-Berkeley Haas in 2004, when it was number 17 in *Bloomberg Businessweek's* ranking, you would have been delighted to see the program rise to number eight in 2010 before it slipped out of the top ten again to number 13 in 2012.

Can an MBA program—which is made up of so many moving parts—really change so much in just one or two years? Furthermore, how can one reconcile that UVA Darden is in the second position (among U.S. programs) in *The Economist's* rankings but is 11th in the *U.S. News & World Report* rankings, 12th in the *Bloomberg Businessweek* survey, and 14th in the *Financial Times'* ratings—all at the same time? Or that Stanford GSB holds the 11th position on *The Economist's* list but is seventh in the *Bloomberg Businessweek* rankings, third in the *Financial Times'* survey, and second in the *U.S. News* rankings? Or that UPenn Wharton is number two in the *Financial Times'* rankings, number four according to *U.S. News*, and number five in *Bloomberg Businessweek* but is only number eight in *The Economist's* survey?

The various surveys should and will provide some context for your decision, but resist the temptation to choose a school based on rankings alone.

An MBA ranking that appears to be gaining in popularity, according to feedback we have received from candidates in recent years, is from *Poets&Quants*, which aggregates what it considers the top five MBA surveys (from *Bloomberg Businessweek*, *The Economist*, the *Financial Times*, *U.S. News & World Report*, and *Forbes*) to create a kind of composite ranking. Of course, the various surveys should and likely will provide some context for your decision, but resist the temptation to choose a school based on rankings alone, because rankings may ultimately betray you—possibly even before you graduate.

One thing to keep in mind, particularly for international students, is that a school's reputation domestically can be quite different from its reputation abroad. Years ago, mbaMission worked with an international candidate who was accepted into the MBA programs at Cornell Johnson and Dartmouth Tuck. When this individual shared the good news with his manager, his manager said, "I thought you would have gone to an Ivy League school like Princeton!" Of course, Dartmouth and Cornell *are* in fact Ivy League institutions, and Princeton does not even have an MBA program—the manager's reaction illustrates how possible misconceptions can arise. So, after considering an MBA program's strengths, you might factor in that some schools have greater brand power in certain parts of the world, especially if you plan to live and work abroad after you complete your studies.

We advise you to consider your MBA a long-term investment that will pay dividends throughout your life, and such an investment should be based on more than a one-time ranking. In fact, most MBAs who are five to ten years out of school are not even aware what their school is now ranked. Perhaps more importantly, if you were to ask one whether the school's position in the rankings has any effect on his/her career, the response would certainly be an impassioned "No!"

| U.S. Ranking: UVA Darden | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 |
|--|------|------|------|------|------|------|------|------|------|
| <i>Poets&Quants</i> | NA | NA | 12 | 13 | 13 | 12 | 11 | 11 | NA |
| <i>U.S. News & World Report</i> | 11 | 10 | 11 | 12 | 13 | 13 | 13 | 16 | NA |
| <i>Bloomberg Businessweek</i> ¹ | NA | NA | 12 | 20 | [10] | 10 | [11] | 11 | [16] |
| <i>Financial Times</i> | NA | 14 | 16 | 15 | 16 | 17 | 19 | 14 | 14 |
| <i>The Economist</i> | NA | NA | 2 | 3 | 4 | 3 | 3 | 7 | 11 |

¹ Until 2015, Bloomberg Businessweek released rankings every two years (in November), so numbers in brackets represent carryover from the previous year's ranking.

Known for its intense first year of study and extensive use of the case method, Darden appears consistently among the top 20 in rankings of U.S. business schools. Although Darden slipped from *Bloomberg Businessweek*'s coveted top ten in 2014, the school rose from that year's 20th spot to 12th place in 2015. The school shifted slightly upward in the *Financial Times*' 2016 survey as well, from 16th to 14th domestically and from 32nd to 27th internationally. The program continued its steady climb in *The Economist*'s 2015 rankings, moving up one spot domestically and internationally, from third to second on both lists after similarly climbing up one spot in 2014. Moreover, in its more detailed 2015 breakdown, *The Economist* survey ranked Darden number one for "personal development and educational experience."

In *U.S. News & World Report*'s 2017 survey, Darden slipped marginally from tenth to 11th in the country and made the publication's top 20 specialty rankings for management (6), entrepreneurship (13), and marketing (19, tied with University of Wisconsin-Madison and Fairfield University). Additionally, *Poets&Quants* named the program 12th in the country on their 2015 list, one spot higher than on their 2014 list.

One alumnus gave mbaMission this perspective on Darden and the various rankings: "Darden doesn't manage the school according to the rankings but does care about it, because prospective students, possible professors, and recruiters and employers care. The numbers by themselves are not meaningful—ten percent of *Bloomberg Businessweek*'s rankings calculation is based on a school's research, but prospective students don't necessarily care how many conferences a professor attended. Rankings are very backwards looking, so they change slowly." This alumnus continued by recommending that prospective students first identify what is important to them and then parse the rankings according to their interests. "Build your own ranking based on all of the information in the other rankings," he said. "If you want research, focus on that; if you want the best teachers, look for those."

Poets&Quants (2015)

| | |
|-----------|-------------------------------|
| 1 | Harvard Business School |
| 2 | Stanford GSB |
| 3 | Chicago Booth |
| 4 | UPenn Wharton |
| 5 | Northwestern Kellogg |
| 6 | Columbia Business School |
| 7 | MIT Sloan |
| 8 | UC-Berkeley Haas |
| 9 | Dartmouth Tuck |
| 10 | Yale SOM |
| 11 | Duke Fuqua |
| 12 | UVA Darden |
| 13 | Michigan Ross |
| 14 | UCLA Anderson (tie) |
| 14 | Cornell Johnson (tie) |
| 16 | NYU Stern |
| 17 | UNC-Chapel Hill Kenan-Flagler |
| 18 | UT Austin McCombs |
| 19 | Carnegie Mellon Tepper |
| 20 | Emory Goizueta |

| U.S. News & World Report (2017) | | Bloomberg Businessweek (2015) | |
|---------------------------------|-------------------------------------|-------------------------------|-------------------------------|
| 1 | Harvard Business School | 1 | Harvard Business School |
| 2 | Stanford GSB (tie) | 2 | Chicago Booth |
| 2 | Chicago Booth (tie) | 3 | Northwestern Kellogg |
| 4 | UPenn Wharton | 4 | MIT Sloan |
| 5 | MIT Sloan (tie) | 5 | UPenn Wharton |
| 5 | Northwestern Kellogg (tie) | 6 | Columbia Business School |
| 7 | UC-Berkeley Haas | 7 | Stanford GSB |
| 8 | Dartmouth Tuck (tie) | 8 | Duke Fuqua |
| 8 | Yale SOM (tie) | 9 | UC-Berkeley Haas |
| 10 | Columbia Business School | 10 | Michigan Ross |
| 11 | UVA Darden | 11 | Yale SOM |
| 12 | Duke Fuqua (tie) | 12 | UVA Darden |
| 12 | Michigan Ross (tie) | 13 | UCLA Anderson |
| 14 | Cornell Johnson | 14 | Dartmouth Tuck |
| 15 | UCLA Anderson | 15 | Emory Goizueta |
| 16 | UNC-Chapel Hill Kenan-Flagler (tie) | 16 | Cornell Johnson |
| 16 | UT Austin McCombs (tie) | 17 | UNC-Chapel Hill Kenan-Flagler |
| 18 | Carnegie Mellon Tepper | 18 | Carnegie Mellon Tepper |
| 19 | Emory Goizueta | 19 | Rice Jones |
| 20 | NYU Stern | 20 | UW Foster |

| Financial Times (2016)^{1,2} | | The Economist (2015)^{1,3} | |
|---|-------------------------------|---|--------------------------|
| 1 | Harvard Business School | 1 | Chicago Booth |
| 2 | UPenn Wharton | 2 | UVA Darden |
| 3 | Stanford GSB | 3 | Dartmouth Tuck |
| 4 | Columbia Business School | 4 | Harvard Business School |
| 5 | UC-Berkeley Haas | 5 | UC-Berkeley Haas |
| 6 | Chicago Booth | 6 | Northwestern Kellogg |
| 7 | MIT Sloan | 7 | UCLA Anderson |
| 8 | Northwestern Kellogg | 8 | UPenn Wharton |
| 9 | Yale SOM | 9 | NYU Stern |
| 10 | NYU Stern | 10 | Columbia Business School |
| 11 | Michigan Ross | 11 | Stanford GSB |
| 12 | Duke Fuqua | 12 | MIT Sloan |
| 13 | Dartmouth Tuck | 13 | Yale SOM |
| 14 | UVA Darden | 14 | Duke Fuqua |
| 15 | Cornell Johnson | 15 | Cornell Johnson |
| 16 | Carnegie Mellon Tepper | 16 | Emory Goizueta |
| 17 | UCLA Anderson | 17 | Michigan Ross |
| 18 | UNC-Chapel Hill Kenan-Flagler | 18 | IU Kelley |
| 19 | Georgetown McDonough | 19 | Carnegie Mellon Tepper |
| 20 | UT Austin McCombs | 20 | OSU Fisher |

¹ Excludes international schools and reranks only U.S. schools.

² The Financial Times ranks UVA Darden 27 internationally.

³ The Economist ranks UVA Darden 2 internationally.

University of Virginia

The Darden School of Business Administration

Summary

The Darden School of Business sits among the foothills of the Blue Ridge Mountains, where it has produced prominent business leaders since its founding in 1954. The school was established through an endowment from members of the Virginia business community and subsequently named in honor of Colgate Whitehead Darden, Jr., former Virginia congressman, state governor, and University of Virginia president. Today, the school boasts top-notch research faculty and a participatory classroom experience driven by the case method, and it has risen to become one of the country's leading business schools. Although Darden has grown significantly since its establishment, embracing an international business focus, it is still noted for its strong ties to the South and its longstanding commitment to maintaining a tight-knit learning community.

Darden's current mission statement declares that the school's goal is "developing and inspiring responsible leaders and by advancing knowledge." To effectively achieve this aim, the school explains on its Web site that it must create and offer its students the following:

- Transformational learning experiences that develop discerning judgment and the ability to act decisively
- A supportive and diverse community that encourages its members to collaborate and excel
- Enduring relationships that help individuals and organizations thrive

Darden emphasizes general management education over a focus on a specific industry or management function and so has developed broad fields of study within which students can choose classes that meet their personal career needs and interests. Within each field, the school offers guidance on relevant core and elective courses, useful clubs, and extracurricular activities. However, in 2011, the school began offering students the option to choose a delineated concentration. These concentrations are divided into Theme Tracks and Career Tracks (see the Curriculum section for a full listing of these options). Several primary and secondary courses are available within each concentration, along with recommendations of additional relevant classes, projects, and activities. Clubs and competitions offer students additional opportunities to explore their interests and ideas.

Darden's faculty consistently ranks highly for teaching excellence in the various MBA rankings; as a recent alumnus told *mbaMission*, "Students appreciate that when Darden recruits professors, it would never compromise on the quality of the teaching." A second-year student remarked, "Darden's professors are the most accessible people on the planet. Their doors are always open. Any questions you have at any time, you can call them up, and they will help." Professors regularly join students for First Coffee and Cold Calls, and their presence at Darden Cup events garners their sections extra points.

Although Darden's MBA program is almost entirely case method, and the classroom focus is on students' discussions, the students and alumni we interviewed asserted that the professors still make a difference in the quality of a class. Explained one alumnus, "The professor is like a conductor. Even though he doesn't play an instrument, he controls all of the moving pieces. The case method is not really about answers, it is about the process, the 'aha' moments. Before class, you under[stand] the case on a technical level; in class, the professor helps you take it to the next level."

Ethics and Leadership: The Honor Code

UVA's honor code was established in 1842 and applies to every school and institute on the university's campus. Darden's application and its admissions Web site both emphasize that potential candidates are likely not an appropriate match for Darden if they cannot abide by this code, stating that "students who enroll at the University benefit from the freedom and security provided by the Honor System. Every student must agree to live by and support the spirit of honor. Applicants who are not prepared to embrace this freedom and accept this responsibility should not apply for admission."

One international alumnus told mbaMission that the honor code "is one of the defining things about Darden." All exams are take-home, and students commit to doing them without help and within the allotted time. (Students are allowed to use their laptops for exams.) The honor code is intended to deter members of the school's community from stealing, lying, and cheating. This alumnus said that he once left his coat in Café 67, one of the busiest and most crowded spaces on grounds, and when he remembered it a week later, it was still on the same chair where he had left it—"something that would not happen in [my country]!" he remarked.

On our 2013 tour of the Darden campus, we saw framed lists of signatures hanging in the main hall of the classroom building. Our tour guide explained that these were the signatures of all the students currently enrolled in the Darden MBA program, attesting that they agreed to abide by UVA's honor code throughout their time at the school. A first year we interviewed explained what living and studying in an environment governed by such a standard is like, saying, "We [the students] hold each other to very high standards, and as you know, the honor code is extremely strong. I know that if I leave my wallet on the table in the library and go for a break, I can expect to see it on the table when I get back. Plus, there is also the additional benefit of the open book, open notes exam that we are trusted to take at anytime, anywhere during the exam period. That, for me, is unheard of in my life, but what is more amazing is that I have the utmost confidence that none of my classmates cheat."

Another alumnus gave us this heartfelt description of being part of the honor code: "I didn't think much about the honor code before I came here, but it comes to define you in a way—I'm part of Darden, part of the honor code. It makes you hold yourself to really high moral and ethical standards and makes you live the virtues that the school is teaching. Every classroom has the honor code on a plaque on the wall, and it feels really good to be associated with that. It is part of the backbone, the fiber of the school. It's a part of all of the teaching, because we are always asking 'Is that ethical?' We grapple with it in every class—finance, accounting, strategy, everything."

“The honor code is one of those things where you don’t really understand it until you witness it and you live it,” explained a second year we interviewed. “People are serious about it; it is a very big part of the culture here. Because of it, people trust each other. In a way, it promotes more collaboration—we all know that we are in it together and are not going to screw each other over just for a grade. The school emphasizes it from the first day. People leave their computers around without worrying about it. No one would share an answer because the school trusts that you will do the exams as you are supposed to in the right. Without it, Darden would not run as smoothly.”

In 1988, Darden became one of the first top-ranked U.S. business schools to require its MBAs to take an ethics course; “Business Ethics” is now a required first-year course at Darden. In addition, the school offers seven second-year classes in ethics and leadership: “Advanced Topics in Business Ethics,” “Business Ethics Through Literature,” “Leadership and Theatre: Ethics, Innovation and Creativity,” “Leadership, Values and Ethics,” “Leadership and Diversity Through Literature,” “Faith, Religion, and Responsible Management Decision Making,” and a “Creative Capitalism” workshop that is capped at 40 students.

Job Treks

Led and organized by students, job treks are trips to cities across the United States or internationally to visit companies and organizations. Most take place during winter break (December–January). Destinations change each year, because student interest is a deciding factor in which cities are selected. Many of the treks have themes or areas of career or industry focus, such as the following examples:

- Boston (biotech and health care)
- Charlotte, North Carolina (general management and operations)
- Chicago and Atlanta (consulting)
- Minneapolis, Minnesota (marketing trek)
- New York City (media, retail and luxury goods)
- New York City (Week on Wall Street)
- San Francisco (West Coast Interview Forum)
- Silicon Valley (technology)
- Texas (oil and gas trek)
- Washington, DC (renewable energy)

International job treks (e.g., to Singapore, Beijing, Dubai, London, Hong Kong), like domestic treks, entail focused visits to companies in a particular field—such as visiting financial institutions in London. Unlike Global Business Experiences (see the International Business section under Professional Specializations), jobs treks are primarily about finding a job, rather than about cultural comparisons and exposure.

Treks can vary in size—with the Week on Wall Street (organized by Darden’s Career Development Center) reportedly being the largest—but usually involve 10–20 participants. In the past, first years were primarily the ones

taking part in these job treks, but in recent years, the school has seen an uptick in the number of second-year students participating in them. An alumnus told mbaMission that his first-year trek to Argentina included at least 20 students plus a faculty member, but the India trek he took in his second year (“The first one was so great that I wanted to take another,” he explained) had only two Darden students, the professor who had organized the trip, a local Virginia entrepreneur, and one student’s wife. This alumnus added, “Everyone was welcome to every presentation, tour, and meeting.”

An alumna we interviewed combined the Week on Wall Street with the Marketing Club’s job trek to New York and divided her time between meeting with banks and meeting with sports and media outlets. In the end, she found that this combination gave her “a good overview of the power of marketing in New York City and different MBA jobs.”

Sustainability at Darden

In 2008, Darden formally announced its aim to be a zero-waste, carbon-neutral organization by 2020. On this point, the school states on its site, “While business has one bottom line—profitability—it must be achieved in an ethical, socially minded, and environmentally responsible manner.” The initiatives toward this goal come from students (who established a trash audit and seek various ways of offsetting the school’s carbon footprint) as well as from faculty. Darden offers several electives that focus on sustainability—such as “Sustainable Innovation and Entrepreneurship,” “Entrepreneur as Change Agent,” and “Markets in Human Hope”—and has integrated its goals as themes throughout the two-year MBA program. The school also grants students credit for various sustainability projects in which they engage.

In addition, Darden outlines offerings in the Curriculum Elective Area of Energy, and in 2010, it launched a Sustainability concentration as well. In 2012, the school was declared the grand prize winner of the Page Prize for Sustainability Issues in Business Curriculum, an accolade conferred by the Darla Moore School of Business at the University of South Carolina, for its efforts in this area. Darden also supports student clubs in their sustainability-related efforts.

The annual Darden Business in Society Conference—which in 2015 was themed “Public-Private Partnerships” (PPP)—is co-organized by Net Impact and the school’s Energy Club, Business and Public Policy Club, Healthcare Club, Education Club, and Emerging Markets Development Club. The 2015 keynote address was delivered by the special representative for global partnerships at the U.S. Department of State Secretary’s Office of Global Partnerships, and panel discussions that year explored the topics of “PPP: An Opportunity to Build the Nation’s Resiliency” and “Social Impact Bonds.” A lunchtime fireside chat focused on “PPP in the International NGO Space,” and a networking reception concluded the conference.

The 2014 event, themed “Local Roots, Global Reach,” welcomed the director for sustainability and stakeholder engagement at Walmart as its keynote speaker, and a series of four panel sessions covered the topics “Are Renew-

ables Do-Able?,” “Unlocking Technology Potential for Social Impact,” “Scaling Small Business Impact,” and “The Local Role of Large Companies.” The event also included opportunities for attendees to network.

Aspiring money managers may be interested to learn that one of Darden Capital Management’s five student-run investment funds—the Rotunda Fund—uses a sustainability investment strategy to achieve long-term financial returns. (Learn more about Darden Capital Management in the Finance section under Professional Specializations.)

Student Organizations

Student clubs and organizations abound at Darden and encompass a wide range of business and social experiences. The Darden Student Association is a student government club that serves as an umbrella group for all the other clubs on campus. Advisory groups include the Career Development Center International Student Advisory Group, the Darden Student Technology Advisory Board, the International Student Advisory Group, the MBA Program Advisory Committee (which facilitates discussion of issues between students and faculty), and the Student Affairs Advisory Group.

Affinity clubs on campus are as follows:

- Asia Business Club at Darden
- Black Business Student Forum
- Darden African Business Organization
- Darden Christian Fellowship
- Darden Jewish Student Association
- Darden Latter-Day Saint Student Association
- Darden Military Association
- Darden Partners Association (which supports the spouses, families, and significant others of Darden students)
- Darden South Asia Society
- European Society
- Graduate Women in Business
- Hispanic American Network at Darden
- International Business Society
- Latin American Student Association
- Middle Eastern and Islamic Student Association
- Pride at Darden

Darden also offers a number of career-related groups, called industry clubs and job function clubs:

Industry Clubs

- Darden Capital Management
- Darden Energy Club
- Darden Impact Venture
- Darden Technology Club
- Education Club
- Healthcare Club
- Media, Entertainment, and Sports Club
- Private Equity Club
- Real Estate Club
- Retail and Luxury Goods Club

Job Function Clubs

- Consulting Club
- Entrepreneurship and Venture Capital Club
- Finance Club
- General Management and Operations Club
- Marketing Club

Community outreach clubs at Darden include Building Goodness in April (which organizes an annual, one-day event during which participating students rehabilitate homes for elderly, low-income, and disabled homeowners in the Charlottesville area) and Community Consultants of Darden (which works with small businesses and non-profits in Charlottesville). And among the school's general interest groups are the *Cold Call Chorus* (an a cappella singing group), the Cold Call Chronicle (Darden's student-run newspaper), the Outdoors Club, and the Wine and Cuisine Club. A full list of the student organizations available at Darden can be found at: www.darden.virginia.edu/mba/community/student-clubs/.

Darden sponsors a Leadership Speakers Series, open to the public, which welcomes thought leaders from around the world to share their experiences and perspectives with the community. Spring 2016 speakers included the co-CEO of Whole Foods, the vice president of customers solutions for the Americas at Google, and the chairman and CEO of Libra Group. Speakers in 2015 ranged from the CEO of Merkle Inc. and the chief information officer for Major League Baseball to the president and CEO of Simply Hired. In 2014, the series featured the co-CEO of Whole Foods Market, Inc.; the president of TIAA-CREF; the secretary of commerce for the North Carolina Department of Commerce; and the chief operating officer of Sodexo.

The Dean

In August 2015, Scott C. Beardsley assumed the role of Darden's dean, replacing Robert Bruner, who had occupied the post since 2005 and has subsequently returned to the MBA program's faculty. Calling the day of Beardsley's appointment a "great day for Darden" in a press release about the shift in leadership, Bruner added, "The transformation is right for the school." Beardsley, who is the business school's ninth dean, received his BS from Tufts University and his MBA from the MIT Sloan School of Management and earned an executive doctorate in higher education management from the University of Pennsylvania in May 2015. Beardsley enjoyed a 26-year tenure with McKinsey & Company, for which he was elected partner in 1995 and served as a member of its global board of directors. He is a dual citizen of France and the United States and has been based out of Brussels, Belgium, for most of his career.

Beardsley "rose to the top of a highly competitive and global pool of candidates," said University of Virginia Executive Vice President and Provost John D. Simon in the January 2015 press release announcing the news. "He brings to Darden a deep and global understanding of business, a successful track record of developing business leaders at all levels and experience in and passion for education, teaching and research. He has the leadership skills required to advance this dynamic, world-class institution, and we're excited for what's ahead."

Addressing the attendees of Darden's 2015 Reunion Weekend celebrations, Beardsley expressed his enthusiasm for the role he would soon enter at the school, saying, "The word that comes to my mind is 'Wahoowa!'" He explained to the assembled graduates that one of his top goals for the program involves enhancing Darden's international presence and impact. In an interview with mbaMission in February 2016, after Beardsley had served as the dean for less than an academic year, Director of Admissions Sara Naher said of his time at Darden so far: "[Beardsley] would tell you that Charlottesville and Darden have exceeded all of his expectations and even his French wife's expectations. They are really loving living here and being a part of the community. So when he speaks to prospective students about making the transition to Charlottesville, he's so genuinely excited about living here and all that we have to offer, and that's been really fun to see." Naher continued, "[In] the next six months or so, he has plans to focus on our entrepreneurship area and business incubator and to do more things in the scholarship arena."

An October 2015 *Financial Times* article further revealed Beardsley's smooth transition into the Darden community. By living within the academic village with groups of students as neighbors, the dean is able to interact with the student body a fair amount—even inviting many over for breakfast or dinner.

Professional Specializations

Consulting

Of Darden's Class of 2015, 29% accepted positions in the consulting industry (28% in 2014, 27% in 2013, and 31% in 2012), making it the second most popular industry among the school's most recent graduates, right after financial services. Darden offers many consulting-related courses with an eye toward teaching students to learn about the industry quickly and preparing them to generate hypotheses and possible solutions to client problems. The case method can be an especially effective tool in developing these skills, given that it requires students to learn thorough preparation and hones their ability to articulate and support their ideas. Darden's emphasis on the collaborative process can also be useful in preparing students for jobs in the consulting field, where people often work in teams.

For students interested in consulting but with no experience in the field, one course option is "The Consulting Process," which teaches the basic skills of successful consultation. First-year students who already have some experience in this area may prefer to take either "Valuation in Financial Markets" or "Marketing Intelligence" instead. In their second year, students who wish to pursue a career in this field might gravitate toward such courses as "The Practice of General Management," "Post-Merger Integration," "Systems Design & Business Dynamics," and "Strategy Seminar."

The class "Big Data in Marketing," which examines data analysis techniques related to marketing research, might also interest budding consultants. Darden recommends that aspiring consultants take classes related to business operations consulting as well as the quantitative analysis course "Management Decision Models." A second year with whom we spoke found this latter class to be one of the most impressive ones he had completed while at Darden, noting that it offered a "very difficult, but very interesting take on statistics and modeling."

To gain hands-on consulting experience, students in the second year of the MBA program can take part in a Darden Business Project. Teams of three to six students frame issues, analyze data, and present solutions in a real-world environment for a U.S. or international company. Consulting business projects can focus on an issue facing one of the school's corporate partners, or the project team can develop an assignment on its own. A second-year student told mbaMission that these projects are "great for students with an entrepreneurial spirit who want to explore the field, have some real-life practical experience with a business idea, and get class credit."

Darden has an active Consulting Club, which usually attracts about half of each year's class. However, many of the organization's events target first years rather than second years because, according to a former club officer, many of the group's activities are meant to help students "understand what consulting is and how the various firms differ," and by fall most second years are already set with job offers. The club organizes networking opportunities with recruiters, interview practice, and resume-polishing workshops.

One of the Consulting Club's former presidents told mbaMission, "What differentiates the club at Darden is the amount of individual attention, individual support that everyone in the club receives. We have a number of programs to ensure that you feel that you have a mentor throughout the entire year. With the CDC [Career Development Center], we have career coaches to polish resumes—officers of the club review these as well to make sure that the resumes are as finished and as good as can be. We make it very easy for first-year students to connect with one another."

The Consulting Club also publishes its own case book and provides students with access to case books from other top-ranked business schools. Explained the club's former president, "Prospective students wouldn't choose Darden just because of this, but it is a pleasant surprise once they get here." The organization works to familiarize students with every aspect of the field, bringing in speakers from big consulting firms throughout the fall and hosting activities to prepare students for both case interviews and behavioral interviews.

In addition, the Consulting Club sponsors an annual Consulting Conference. Rather than setting a conference theme, the club welcomes representatives from a diverse set of consulting firms each year—such as Accenture, Bain & Company, Booz & Company, Cummins, Deloitte, Gallup, McKinsey & Company, IBM, Boston Consulting Group, PricewaterhouseCoopers, and Scott Madden Management Consultants—and encourages them to present issues that are most relevant to their current practice. The conference takes place over two days in the fall and usually opens with a kickoff speaker.

The most recent conference we could obtain information on took place in 2014, beginning with a cocktail hour sponsored by Bain & Company and a dinner, during which a representative from Deloitte delivered a keynote address. The conference's second day offered a leadership address by a representative from PricewaterhouseCoopers, a session on management consulting, and a panel titled "Life as a Consultant," with speakers from A.T. Kearney, McKinsey & Company, Bain & Company, Ernst & Young, and Schlumberger.

The 2013 conference was largely similar to the 2014 event, with a cocktail session hosted by Bain & Company, a keynote address by a PricewaterhouseCoopers representative, a leadership talk sponsored by Deloitte, and a panel discussion on "The Consulting Life/Job," but that year's offerings also included a Gallup case presentation and a session on consulting interviews. The 2013 conference was sponsored by 11 consulting firms with different industry focuses, including IBM, McKinsey & Company, Booz & Company, Schlumberger, and Accenture.

In short, the conference is "a great opportunity for students to get to know the firms and for the firms to get to know the students," explained a former club officer we interviewed, who added that the event tends to attract mostly first-year students. "It is very successful, very exciting."

Each November since 1994, the Consulting Club has hosted the Deloitte Challenge. Representatives from Deloitte present a case involving a complex business problem, usually a real one that the company is facing, and student teams compete to analyze and solve the proposed problem. Each team presents its recommendations and sug-

gested solution to selected judges from Deloitte, and semifinalist teams then tweak their solutions based on the feedback they receive from their judges before they present to the full judging panel.

A first-year participant described the Deloitte Challenge to mbaMission as “an amazing, real-world experience of dealing with a problem in a compressed amount of time. You learn how to respond to feedback quickly and incorporate it into your deliverable. It teaches you to think on your feet—a highly sought-out ability that helps in interviews and in your career.” A member of a past winning team explained to us that “most [students] do not do it for the prize money but because it is a good way to put your name in front of Deloitte recruiters and hope that they will be impressed with your performance.” He added, “I learned a lot during that experience. It was a very, very good experience.”

The Deloitte National MBA Case Competition finals bring together teams from more than a dozen top MBA programs to compete in a bracket-style tournament. Held at Deloitte University’s campus in Westlake, Texas, the competition is an “opportunity to build personal and professional relationships with Deloitte Consulting Partners,” claims its Web site, which further explains that teams “are pitted against each other to test their critical thinking, business knowledge, and strategic problem-solving potential through case simulation.” Although Darden’s team advanced only to the second round in both the 2014 and 2013 national competitions and to fourth place in 2015, in 2012, the school’s five-member team took the top prize, which earned them \$20,000 and offers of positions as summer associates at Deloitte. The school claimed the first spot again in 2016 at the sixth annual challenge.

Darden’s Consulting Club sponsors happy hours exclusively for club members that are designed to help students get to know each other better. Occasional “lunch and learn” events are also offered, at which a firm’s representative will eat lunch with club members and discuss, for example, challenges in the field, how a company adds value for its clients, what is on the CEO’s mind, or how a businessperson thinks through problems and approaches problem solving. These are informal sessions of approximately an hour, for 50 to 100 attendees, and students are free to ask questions throughout the lunch. According to a former club officer we interviewed, the club has also stepped up its resume and cover letter sessions, now hosting a Cover Letter Mania & Resumania series during which second years work with first years to polish these important recruiting documents. In 2013 and again in 2014, Consulting Club members also participated in an MBA case workshop taught by David Ohrvall—author of *Crack the Case: How to Conquer Your Case Interviews* (Turtle Hair Media 2005).

Community Consultants of Darden (CCoD) is a nonprofit organization that was originally founded at the school in 1956 under the name Opportunity Consultants, Inc. Under the guidance of a second-year mentor, first-year members of CCoD work in six-student teams on consulting projects throughout the year for small businesses and nonprofits in the Charlottesville community, providing “marketing, operational, and strategic evaluation and planning services” explains the school’s site. Past clients for the CCoD have included Rocky Top, the Osher Lifelong Learning Institute, UVA’s Office of the Dean of Students, the Institute for Shipboard Education, Tackling Autism, Revolutionary Soup, and Jack Jouett Middle School.

Darden has five faculty members dedicated to consulting and offers 11 courses in this study area. Since at least 2007, A.T. Kearney, Inc.; Bain & Company, Inc.; the Boston Consulting Group, Inc.; and McKinsey & Company have been listed as employers of Darden graduates. In addition to these firms, such companies as PwC, inCode Consulting, strategy&, Parthenon EY, Schlumberger Business Consulting, ZS Associates, and Deloitte Consulting, are reported as having hired Darden MBAs in 2015.

Entrepreneurship, Private Equity, and Venture Capital

A second-year Darden student we interviewed on the subject of entrepreneurship, private equity, and venture capital at the school told us, “Students choose Darden for its significant amount of entrepreneurial resources, from the Batten Venture Internship Program, to the Incubator, EVC [entrepreneurship and venture capitalism] speakers, faculty research, the venture capitalism boot camp, the E-Society, and speakers that come on campus and encourage the culture of entrepreneurial thinking that Darden fosters.” Darden provides many resources, both inside and outside the classroom, to help students explore and excel in these areas. As noted earlier in this guide, the Princeton Review named Darden one of the top ten entrepreneurial programs in the United States in 2015, and *U.S. News & World Report* ranked the school number 13 in the country for entrepreneurship in 2016 and 2017.

None of the first-year required courses specifically addresses entrepreneurship, but the first-year elective “Entrepreneurial Thinking” explores the art and science of “creating something new from little” (says the course description). With approximately 70% of its MBA students taking at least one entrepreneurship course while in the program, Darden has 14 dedicated faculty members in this area and offers more than 30 classes in the second-year entrepreneurship curriculum, including “Entrepreneur as Change Agent,” “Sustainable Innovation and Entrepreneurship,” “Starting New Ventures,” and “Venture Capital.” Other relevant courses aspiring entrepreneurs might consider are “Corporate Innovation and Design Experience,” “Acquisition of Closely-Held Enterprises,” “Introduction to Business Law,” “Entrepreneurial Finance and Private Equity,” and “Small Enterprise Finance.”

Darden Venturing Projects (DVPs) allow students to receive credit for starting a new business and working on it during the second year of the MBA program. DVPs also give students the opportunity to consult for an external company on a real-life problem or issue. According to a second-year student we interviewed, “Students apply to be included in a DVP and can work individually or in groups of up to five students,” adding that each year, “there are a significant amount of DVPs that involve either setting up a business focused on sustainability or consulting with external clients on sustainability issues.”

A former vice-president of finance for Darden’s Entrepreneurship and Venture Capital (EVC) Club told us, “Darden is pushing to attract entrepreneurial-minded students. Many first years are interested in starting businesses, but not immediately. They want to have the skills to use after a few years; I would say that that is the goal of about half of the student body.” A second-year club member explained to us that the group has “a reputation on campus of being a source of speakers and competitions, as well as a very effective and helpful tool in networking with alumni as well as current students.”

In addition, the club's president at the time remarked in an October 2011 admissions blog post, "Throughout the year, we bring in guest speakers, host workshops, and run competitions to give students relevant training and information related to entrepreneurship and venture capital," and added, "The bottom line is that the resources for aspiring entrepreneurs at Darden are fantastic, and I encourage those of you with the entrepreneurial spirit to be bold and follow your dreams of starting a company. It's a whole lot of fun being your own boss."

The sixth annual Entrepreneurship Cup at the University of Virginia—also known as simply E-CUP—was held in 2014 with four tracks available: Medical Technologies/Health Care; Social Entrepreneurship; Consumer Goods & Services/B2B; and Technology, Media, and Telecommunications. The 2015–2016 competition featured five tracks: Social Entrepreneurship; Science/Engineering; Consumer/Business-to-Business; UVA Wise; and Health Care Services and Technologies. According to the competition's guidelines, the submitted concept proposals are judged based on five dimensions: the problem presented, the targeted customer, the intended market, the innovation of the proposal, and the value proposition.

While finalist information for the 2015–2016 competition was not available at the time of the updating of this guide, the ten finalist teams in 2014 were eligible for a total of \$40,000 in prizes, with a grand prize of \$20,000, second place worth \$10,000, and two honorable mentions of \$5,000 each. First prize that year was awarded to Contraline, a nonsurgical option for neutering male dogs and cats, while NostrajAMus, a personalized online music platform, claimed the second-place honors. The two \$5,000 honorable mentions were presented to Community Honor Fund, a system providing short-term financial assistance within the Charlottesville community, and RHEOFLEX, an innovative bracing option designed to minimize knee injuries typically sustained by football players.

Twenty-five semifinalists competed at the 2013 Entrepreneurship Cup, with the overall winner being Chitenges 4 Change, which designs and markets affordable, reusable hygienic sanitary pads for women in Africa. Notivibe, a system that reminds health care professionals to comply with hand washing requirements, placed second, while honorable mentions went to LAMARCA, a crowdfunded fashion platform for designers created by two Darden students, and MiniCell Therapeutics, a pharmaceutical and health care delivery system.

The EVC Club's VC boot camp—which celebrated its 12th year in 2016—is a two-and-a-half-day workshop for first years seeking summer internships in VC, especially in the Washington, DC, metropolitan area. A previous vice-president of technology for the club described the boot camp to mbaMission, saying, "It is awesome. It brings in entrepreneurs, panels, lawyers, and other VCs to give the students a broad overview of the industry itself, the differences between East Coast and West Coast investing, and how to read a term sheet and do the calculations. They bring in an actual start-up company—recently funded or looking for funding—then break the students into teams of six to put together a term sheet and negotiate with the entrepreneurs. The winner [of this boot camp competition] is whichever negotiates the best terms."

He added that most participants are from Darden, but some are from other parts of UVA and even other business schools because "word got out about how cool it was." Another second year told us, "The application process is

highly competitive, as the slots are limited, but students who have attended ... have stated that it is one of the most valuable experiences of their first year.”

Held at the U.S. Patent and Trademark Office (USPTO) in Alexandria, Virginia, the September 2014 Virginia Ventures Forum featured welcome addresses by UVA’s vice president of research and the deputy director of USPTO. A panel discussion explored the topic of “Growth of Technology-Based Venture Activity in Virginia,” with the Virginia secretary of commerce serving as moderator. The event’s primary attraction, however, was a series of team presentations showcasing student projects funded through the U.S. Department of Commerce’s i6 Challenge, which awards between \$40,000 and \$80,000 per project to at least 20 teams each year. Among the 2014 team concepts were “Ultrasonography Simulator Trainer,” “Effective Cooling Solutions for Very High Heat Flux Application,” “Smart Composites with In-Situ Structural Health Monitoring,” and “Scalable Synthesis of Nano-Structured Oxides for Thermal Barrier Coatings.” The event concluded with a networking session.

The daylong 2013 forum featured a keynote address by the president of George Mason University and talks by a number of governmental and business leaders, including the governor of Virginia, the deputy assistant secretary of the U.S. Department of Commerce, the commissioner for patents at the U.S. Patent and Trademark Office, and the vice president for research at the University of Virginia. The year’s i6 Challenge team presentations included such varied concepts as “A Novel Vaccine for Lyme Disease and Other Tick-Transmitted Diseases,” “Hacker Proofing the Web,” and “Ocean Safe Biodegradable Microspheres for the Cosmetic and Toiletries Industry.” In addition, a panel discussion titled “Investing in Early Stage Research” featured representatives from New Enterprise Associates, Logi Analytics, and MedImmune Ventures. Participants could take advantage of networking opportunities at a poster session and a closing reception.

Net Impact at Darden is another student club that attracts students interested in VC and entrepreneurship. One of more than 300 such chapters at business schools worldwide, the club is intended to help students explore the interdependence of business and social responsibility and to increase awareness of social and environmental sustainability, ethics, and values-based leadership. (See the Sustainability at Darden section for information on this club’s annual conference.)

The Batten Institute for Entrepreneurship and Innovation at Darden encourages the active involvement of MBA students in entrepreneurial enterprises. The institute (previously the Batten Center for Entrepreneurial Leadership) was established in 1999 with a \$60M gift from UVA alumnus Frank Batten, Sr. (Class of 1950), chairman of Landmark Communications and founder of the Weather Channel. Its stated goal is to “improve society by creating new knowledge about the transformative power of entrepreneurship and innovation and by cultivating principled, entrepreneurial leaders.” To this end, the institute supports faculty research, provides resources for students, and engages in active corporate outreach to connect Darden with established companies and entrepreneurs.

Students with ideas for new businesses can apply for office space with the Batten Institute’s i.Lab Incubator, which gives accepted plans two years of free space and office support (and “easy access to professors,” noted an

alumnus we interviewed). The institute oversees several entrepreneurship and business plan competitions, including the UVA Entrepreneurship Cup, the Venture Capital Investment Competition, and the Darden-UVA Business Plan Competition, which is held in the spring. It also offers internships and sponsors DVPs.

In 2010, the institute formally opened its aforementioned Innovation Lab (i.Lab), which a director of the Batten Institute described to mbaMission as a “novel teaching and working environment, conceived as a multifunctional space that would serve as an ‘innovation playground,’ and a space in which students can create physical prototypes of products and services; in other words, it is part classroom, part workshop, part ‘garage,’ and part corporate-style ‘think space.’ The i.Lab literally seeks to reimagine the process of traditional MBA learning.” The i.Lab offers a prototyping class in which students work in groups over a semester to create a prototype for a device they would sell.

In an interview with mbaMission, Darden’s assistant dean for career development remarked that the Batten Institute “has been hugely transformative of the culture at Darden. It is part of the DNA of Darden; while certain individuals are solely focused on it—doing, say, programming or logistics—it is not physically a separate part of Darden.” He told mbaMission that one day he saw a student wandering around, looking at buildings. He approached the student and asked if he needed any help: “The student asked, ‘Can you point me to the Batten Institute?’ and I told him, ‘It is all around you.’” He added that entrepreneurship at Darden is not just about starting new ventures from scratch but also about “how can you be an entrepreneur even in a corporate setting.”

Finance

Darden is “very strong in the field of finance,” remarked a second-year student we interviewed. “We are not Wharton or Chicago, but graduates have the reputation of being hard working and better rounded, with better soft skills than [those of] people from the traditional finance schools.” Of Darden’s 2015 graduates, 30% took jobs in financial services—19% in the investment banking industry, 4% in investment/portfolio management, and 7% in other financial services—up from 22% in 2014, 26% in 2013, and 25% 2012. The school offers more than 50 finance-related courses and has 13 faculty members in this department.

The aforementioned second year explained to mbaMission that students interested in pursuing a career in the field of finance would choose Darden over another school because of “the case method and the core curriculum. The case method of instruction teaches you to think independently and defend your assumptions and conclusions to your peers. The core curriculum provides you with a well-rounded education that will help you as you begin to move into leadership positions.” He added that “finance is a popular choice at Darden in large part because of the strong alumni network at some of the top finance firms, particularly investment banking firms.”

Students interested in corporate finance take classes primarily in the areas of finance and accounting; both “Accounting for Managers” and “Financial Management and Policies” are required first-year courses, and a relevant elective is “Financial Reporting.” In the second year, finance courses we learned are popular include “Valuation

in Financial Markets,” “Corporate Financing,” “Entrepreneurial Finance and Private Equity,” “Mergers and Acquisitions,” “Corporate Financial Policies,” “Financial Institutions and Markets,” and “Hot Topics in Finance.” Other options that stood out to us at mbaMission include “International Corporate Finance,” “Financial Statement Analysis and Corporate Valuation,” “Supply Chain Management,” and “Management Decision Models.”

Finance-minded students at Darden can also take advantage of the resources provided by the school’s Finance Club, reportedly the largest student group on campus. It is the principal extracurricular resource for students aspiring to careers in this field. A former president of the club explained to mbaMission that the organization focuses on helping first-year students navigate the recruiting process and keeps in close contact with recruiters. Club members generally aspire to enter the fields of asset management, debt analysis, equity research, investment banking, private equity, private wealth, real estate finance, and sales and trading.

Together with the Darden CDC, the Finance Club sponsors an annual Week on Wall Street each December, organizing presentations for interested students over the course of several days in New York City. A second-year student told mbaMission, “Investment banks take the networking portion of recruiting more seriously than other companies.” An alumnus we interviewed said that the Week on Wall Street presentations, tours, and social events give students the chance to talk to numerous representatives at the participating companies, so the students ultimately receive more information and insight than they could obtain without this personal contact. And a second year told mbaMission, “The Week is a great opportunity to meet people face-to-face that you may have only spoken to on the phone and, ideally, solidify a position on the interview list.”

In addition, the Finance Club contracts with Training the Street, an external vendor that comes to campus twice a year to run a financial modeling workshop for first-year students. The first workshop takes place in January and is designed to help students prepare for the technical aspects of investment banking interviews. The second occurs in May and focuses on getting students ready for their summer internships. A former president of the Finance Club stated simply, “It is real-world training.”

Through the student club Darden Capital Management (DCM), students have the opportunity to manage real funds for the school. In 1990, the school created the club using a percentage of Darden’s endowment to give students a hands-on opportunity to choose stocks, present their research, and participate firsthand in the investment management experience. DCM’s funds, which began at \$250,000, have grown significantly over the years and now stand at approximately \$10M. The total amount is divided among five funds (Cavalier, Darden, Jefferson, Monticello, and Rotunda), each with its own focal area, including an international fund, a growth at a reasonable price fund, a long-short equity hedge fund, and a small-cap fund. The Rotunda fund unites a sustainability thesis with standard investment goals and is the group’s newest fund, launched in April 2010. A former club president told mbaMission this was “big news” for the club, both because of the importance of sustainability at Darden and because the fund expands the opportunities for management experience. A second-year student investor told mbaMission, “We are primarily invested in equities today; in the past, our investments have also included fixed-income securities and options.”

To become members of DCM, first-year students must apply to the club, first by giving a stock presentation to the entire membership. Second-year student members then question applicants to determine how much knowledge they have and how much effort they have put into their presentation. An alumnus and former DCM member told mbaMission, “The most knowledgeable person does not always get appointed. DCM is about people who show a lot of interest and willingness to learn and who work on making the portfolio better.”

Finalists interview with DCM’s faculty supervisor, who ultimately creates teams of approximately four members to manage each of the funds. First-year students take over control of the funds in the spring and manage them in the fall as second-year students. Said the second-year investor we interviewed, “We build our own models, talk to companies and industry professionals, and put real money behind our research.” Darden’s finance board oversees how the funds are managed and has established several risk-control measures, requiring that the students manage the funds conservatively, for example, and allowing short selling only within certain guidelines. Each team reports its fund’s monthly performance to the board and presents its rationale for making changes.

“DCM is a great learning experience, because each team member needs to understand the portfolio management process, the stock and bond selection process, how reporting and performance are calculated, and also how to maintain and justify your strategy to big names in the investment industry,” explained the alumnus and former DCM fund manager we interviewed. “Darden’s finance board contains investment industry veterans who demand strong analysis. ... It is one thing to pick a personal investment, but it is an entirely different thing to pitch a stock to a group of people. Other students bring their approach to the process, and you learn different philosophies about picking investments.”

“Anyone who wants to enter the investment management field after graduation should aspire to join DCM,” this graduate emphasized. “It is direct, relevant experience and shows a true interest in the field.” He went on to note that “a side benefit is that since you are responsible for managing a fund, there is a lot to talk about in job interviews.” The second-year DCM member with whom we spoke confirmed this view, adding, “I think I speak for all of us when I say that DCM is a highlight of our MBA tenure.”

Companies that extended employment offers to Darden graduates for positions in finance in 2015 include Bank of America, The World Bank, Citi, Credit Suisse, Deutsche Bank, Morgan Stanley, J.P. Morgan, and Goldman, Sachs & Co.

General Management and Operations

When asked about studying general management at Darden, a second-year student told us, “If you want to learn all of the different aspects of business, Darden is the place to be. ... General management—which is often lumped together with operations—is a discipline; it requires the ability to marshal finance, strategy, management, and all other aspects of business to create value in companies. Darden is a general management school, so that when you are in charge of a business or a company, you have an understanding across different fields of business and are able to implement them.”

“Operations Management,” a required first-year course, is the starting point for students considering a career in operations/general management. In the second year, Darden offers operations courses under three categories: Front-Line Operations Management, with six primary courses, including “Developing New Products and Services,” and “General Management and Operational Effectiveness”; Supply Chain Management, with eight primary courses, including “Business to Business Marketing,” and “The Practice of General Management”; and Business Operations Consulting, with six primary courses, including “System Design and Business Dynamics” and “Management Decision Models.” Related elective courses for all three categories include “Corporate Communication,” “Growing the Smaller Enterprises,” “Managing Turnarounds and Workouts,” “Emerging Information Technologies Seminar,” and “Managing Teams.”

A second-year student we interviewed cited the value of the first year’s integrated curriculum, which encourages students to apply lessons across different classes, and emphasized the importance of the case method, saying, “A general manager can’t be squirreled away creating financial models; he can’t hide. He needs to be able to defend his decisions, which is what the case method teaches us to do.”

For a while, the percentage of Darden graduates accepting positions with a general management function generally hovered in the 10% range (7% in 2008, 6% in 2009, 8% in 2010 and 2011, and 12% in 2012), but this figure has increased notably for the past three classes, with 21% of the Classes of 2015 and 2013 accepting positions with this function and 26% of the Class of 2014 doing so. The percentage that enter executive development/leadership programs has held relatively steady in recent years—10% in 2015 and 2014, 9% in 2013, and 11% in 2012. A second year with whom we spoke asserted that Darden’s reputation in general management and operations is very strong: “The companies are always impressed with the students and make an effort to come back to recruit. And the professors have very high reputations.” Most students, he noted, take at least one general management course as a second-year elective, adding that these classes are “the most sought after and are taught by some of the stars in the field.”

Students and alumni we interviewed for this guide noted that one of Darden’s strengths is the lengths to which professors go to bring alumni working in high-level positions at their companies into the classrooms to talk to students about real-world business issues and practices. Said a second year, “They make a real effort to bring current issues, like the financial crisis, into the classroom.”

Darden’s General Management and Operations (GMO) Club is arguably one of the most popular student organizations at the school, drawing nearly 300 members in recent years. A former president of the club told mbaMission that “because of Darden’s reputation as a strong general management school, there is a tremendous appeal to being associated with the club.” The organization holds a big membership drive in the early fall and presents its marquee event, the GMO Forum, a month or so later—early in the recruiting season so that companies and students can begin getting to know each other.

The GMO Forum, which serves both recruiting and educational purposes and tends to draw more than 100 attendees, brings company representatives in general management positions to Darden to talk about how they face challenges and what they have learned from their years in the industry. The presentations are followed by cocktails and dinner, during which students can network with the forum's presenters. The 2014 event explored the topic "The Management and Operations Career Path" and offered three panels covering "Career Path of a General Manager: Personal Anecdotes About GMO Careers," "GM Toolbox: Skills and Attributes to Succeed as a General Manager," and "Management Challenges: Industry and Role-Specific Challenges for General Managers."

The September 2013 forum likewise involved a networking cocktail reception at Charlottesville's Boar's Head Inn and ran back-to-back with a half-day of networking and career-related activities during which students could meet individually with representatives from a variety of industries. Companies that have participated in Darden's GMO Forum include BB&T, Danaher, MeadWestvaco, Microsoft, Celanese, Progressive, MNT Bank, and General Electric.

The club also hosts lunches at which second-year students discuss their summer internships with first years. In addition, it offers resume and cover letter sessions intended to help first-year students tailor these documents to specific management situations and openings. Plus, the club sponsors opportunities for students to travel to other business schools to compete in case competitions, usually sending two or three teams of up to five members each. At least once each quarter, the organization hosts social get-togethers exclusively for club members, at which these students can get to know one another better and share information about job opportunities. These events reportedly draw approximately 50 members at a time.

In 2010–2011, the GMO Club launched an initiative called Community Kaizen, based on the Japanese business theory of continuous improvement in lean manufacturing. In this program, a team of four to five Darden students tackles a current, real-world problem for a local business (for example, in the fall of the first year of the initiative, the students worked with a warehouse in the area to streamline its processes; in the spring, they performed a similar service for a Charlottesville coffee shop). The club is reportedly looking to continue to increase the number of these interactions.

Companies that hired Darden graduates in 2014–2015 and typically recruit for careers in general management and operations include Amazon.com, Inc.; Microsoft Corp.; United Parcel Service (UPS); DuPont; and Danaher Corporation. The school has 11 faculty members in the area of general management/operations, five faculty members in management communications, and seven faculty members in leadership and organizational behavior and offers more than 30 courses related to the topic.

Health Care and Biotechnology

Darden has two faculty members dedicated to health care and offers two courses related specifically to the specialty: "Health Care Management" and "Emerging Medical Technologies." Although the school does not have a dedicated health care department, one notable professor in this field at Darden is Philippe L. Sommer, who has

served as director of business development in the medical products group for Pfizer Inc. and whose research focus is on emerging medical technology. The percentage of graduates who entered the pharmaceuticals/biotechnology/health care industry in 2015 was 4%, which is fairly comparable with recent years—5% in 2014, 3% in 2012 and 2011 and 4% in 2010 and 2009. (The school’s 2013 employment report did not include a percentage for this industry, however.)

mbaMission spoke with a second-year Darden student and physician by training who wanted to earn his MBA in preparation for a career in hospital management. Darden’s use of the case method attracted him because he felt the approach was similar to presenting patients, and he reported finding “amazing opportunities at UVA to work in health care–related business while at Darden.” Further, he said that Darden has a good reputation among health care companies: “Big pharma firms have especially strong relationships with the school. Hospital chains and insurance companies come to recruit.”

Darden has an active Healthcare Club with approximately 75 members. A second-year student we interviewed spoke of the club’s size as both a weakness and a strength: on the one hand, the group is small, but on the other, being small means the members get to know one another very well. “First years are comfortable asking questions of second years,” he explained. “It creates a collegial, strong environment, where it is easy to establish connections.” The club works to educate its members about careers in the field of health care. The club also organizes recruiting preparation events and matches first-year students with second years as mentors to guide them through the process of pursuing a summer internship.

Companies in this industry area that extended job offers to Darden graduates in 2015 include BD, Amgen, Bionexo, DaVita, CIGNA Corporation, and Medtronic.

International Business

For students interested in working outside the United States or for an international firm after graduation, nearly one-quarter of Darden’s electives have international content. In addition to the required course “Global Economies and Markets,” students can take such internationally focused classes as “Management of Economic Growth and Society,” “Business-Government Relations,” “Global Industry Economics,” “Emerging Markets Finance,” and “Managing International Trade and Investment.” Other Darden electives we noted that feature international subject matter are “Global Financial Markets” and “Global Economics of Water.”

According to our research for this guide, Darden encourages students to consider spending some time abroad during their two years of study. One way students may do this is through the Global Business Experience (GBE) program, wherein first- and second-year students travel to such countries as Argentina, Brazil, China, Israel, France, South Africa, and Sweden to explore the culture and business environment there firsthand for one to two weeks during Christmas and spring breaks. The list of countries visited can change from year to year—past destinations have included such countries as Bahrain, England, India, Mexico, and Spain—and new locations are added frequently.

Generally, GBEs involve a course (for example, the Barcelona GBE includes a class on design strategy and the relationship between art and business), though some focus primarily on meetings with business leaders and local government officials. An alumna who went to Brazil on a GBE in her first year and to Bahrain in her second described the programs as “wonderful immersion courses into other countries.” GBEs are graded, so they count toward participating students’ total credits for graduation; grades are based on class participation and a final project. GBEs are led by faculty members and can include as few as two or as many as 30 student participants.

A recent alumnus told mbaMission that he particularly appreciated the opportunity to get to know his professors better during his GBE trip, saying, “Professors attend all of the presentations and have dinner with the students each evening.” A second-year student and International Business Society member explained that GBEs are designed to be learning experiences rather than recruiting opportunities: “You visit companies from the perspective of developing a set of skills for doing business in that country, not from the perspective of getting a job.” On the recruiting side, students organize international job treks, by theme, with the goal of identifying job opportunities outside the United States. These mostly repeat from one year to the next and typically attract 10–20 students per trip.

Another opportunity for students to gain international business exposure is through Global Field Experiences (GFEs). In these elective courses, teams of students work remotely as consultants for selected international companies or organizations, visiting the client abroad at either the beginning or end of the course. An advising faculty member works closely with the student consulting team to “navigate the nature of virtual work teams across borders and boundaries,” explains the school’s Web site. Recent GFEs include consulting for such organizations as World Bicycle Relief in Zambia, Freetset Global in India, PRONicaragua and the National Chamber of Leather Footwear in Nicaragua, and the World Bank in Tanzania, in addition to collaborating with students from the Mediterranean School of Business in Tunisia and developing strategies for sustainable practices in the Philippines.

Through the Darden Exchange Program, Darden students can study abroad while aspiring MBAs from business schools outside the United States come to Darden to take classes. Exchanges can vary in length, depending on the academic schedule at the partner school. Exchange schools offer many classes in English. Interested Darden students apply for spaces in April, ranking their country preferences. If more people apply to study in a country than the available slots can accommodate, the choice of which students may go is determined by lottery.

Exchanges are available with the following institutions:

- Bocconi School of Management, Milan, Italy
- China European International Business School, Shanghai, China
- Guanghua School of Management, Peking University, Beijing, China
- HEC School of Management, Paris, France
- Hitotsubashi University Graduate School of Management and Commerce, Tokyo, Japan
- Hong Kong University of Science and Technology, Hong Kong
- IAE Business School, Universidad Austral Escuela De Dirección y Negocios, Buenos Aires, Argentina

- IESE Business School, University of Navarra, Barcelona, Spain
- Indian Institute of Management, Ahmedabad, India
- Indian School of Business, Hyderabad, India
- International University of Japan, Graduate School of International Management, Niigata, Japan
- IPADE, El Instituto Panamericano de Alta Dirección de Empresa, Mexico City, Mexico
- Melbourne Business School, Melbourne, Australia
- Rotterdam School of Management, Erasmus University, Netherlands
- Seoul National University, South Korea
- St. Gallen University, Switzerland
- Stockholm School of Economics, Sweden

The International Business Society (IBS) at Darden is a student organization that works to bring people of different multicultural backgrounds together to share their diverse experiences. The club's largest annual event, which one organizer described to mbaMission as “the highlight of its [the school's] social calendar,” is the International Food Festival (described more fully in the Social/Community Life section). Many alumni spoke to mbaMission about this event with marked enthusiasm, and one alumna even called it “divine.”

The IBS also organizes events in conjunction with other international clubs at Darden—the Asia Business Club, the Darden African Business Organization, the European Society, the Darden South Asia Society, the Hispanic American Network at Darden, and the Latin American Student Association (membership in any of these clubs includes automatic membership in the IBS). The international clubs review resumes and conduct mock interviews. Said an IBS member, “South American guys might have different needs than South Asian guys, so they get help preparing in different ways. The IBS contributes expertise. The borders between the groups are pretty open, as they and the IBS work together a lot.” The groups cosponsor speakers, hosting breakfasts and networking opportunities with international visitors to the school, as well as parties and cultural events. In addition, the organization either sponsors or cosponsors many of the international job treks. Many more international clubs are available across UVA, including the Afghan Student Association, the German Society, and the Persian Cultural Society.

The Darden Center for Global Initiatives serves as a focal point for international activities at the school, developing programs and research projects related to international issues, with the goal of increasing student and executive understanding of these matters. A portion of an anonymous gift of \$1M was used to found the center in 1962. Overall, the center works to form partnerships with schools throughout the world to increase Darden's visibility overseas, to prepare Darden students to address global issues, and to attract international students and faculty to Darden. To do this, the center funds scholarships for international students and works to create relationships with international business schools; the Darden Exchange Program is administered through the center. The center also provides funds for research into cases related to international business issues, which helps students learn about what is state-of-the-art in other countries and how to approach global problems.

Darden welcomes international students, who typically make up roughly one-third of each incoming class (38% of the Class of 2017, 36% of the Class of 2016, and 37% of the Class of 2015). One international second-year student told mbaMission that students from outside the United States find Darden appealing because of “the case method, the outstanding faculty and the close student network. ... Generally speaking, internationals are older, so they look for the family-oriented setting, the small location, the weather, and the cost of living.”

Of Darden’s Class of 2015, 6% accepted jobs outside the United States immediately after graduation (8% in 2014, 5% in 2013, 11% in 2012, and 7% in 2011).

Marketing

According to the research mbaMission did for this guide, Darden’s general management curriculum makes the school a strong choice for students interested in a career in marketing. Said one second-year student we interviewed, “Marketing is like being in front of a symphony, trying to direct everything that is going on; you need to work out the operations, the logistics, how best to source your products; you need to be in touch with finance and more. Darden’s focus on general management helps students come out of Darden extremely well prepared. Learning 600 cases in two years, which is epic by any standards, gives us the ability to see the forest for the trees. It teaches us to see things on multiple levels and gives us a great understanding of all areas of business.”

He added that Darden’s emphasis on working in teams and incorporating diversity into those teams gives students experience working and getting along with all types of people—an important marketing skill. Further, he emphasized that marketing at Darden is “getting better and better,” because graduating students are joining top companies in the field and making a good impression, then coming back to campus and recruiting more Darden students. Off the top of his head, he listed Frito-Lay, Heinz, DuPont, Johnson & Johnson, United Airlines, 3M, Rolls-Royce, and Del Monte Foods as examples.

Of Darden’s Class of 2015, 10% entered positions with a marketing function after graduation (down from 17% in 2014 and 16% in 2013 and 2012). The school’s marketing department includes nine faculty members, and “Marketing” is a required first-year course. Darden has divided elective classes in the field of marketing into the following four categories: Brand or Product Management, with six primary courses, including “Managing Consumer Brands” and “Consumer Psychology”; Business-to-Business Marketing, with seven primary classes, including “Marketing Intelligence” and “Interactive Marketing”; Market Research, with six primary courses, including “Big Data in Marketing” and “Management Decision Models”; and Customer Relationship Management, with six classes, including “Developing New Products and Services” and a strategy seminar. Related elective courses for all categories include such courses as “Valuation in Financial Markets” and “Financial Management.”

The school’s Marketing Club attracts about one-third of each class and sponsors events that teach students about career options in marketing, helping them obtain the skills and information necessary for summer internship and postgraduate job searches and allowing them to network with professionals in relevant companies.

The Darden Marketing Forum, initiated in 2001, typically draws more than 100 students to hear representatives from well-known companies in this space give 30- to 60-minute presentations about current issues they face in the marketplace. Exploring themes such as “Agility: Marketing in a Mobile and Social World” and “Digital Age Marketing in the Experience Economy,” the forum offers exposure to various industries and marketing functions and features speakers from such firms as Target, General Mills, Campbell’s Soup, Du Pont, Microsoft, Celgene, and Johnson & Johnson.

A former president of Darden’s Marketing Club described the annual Brand Challenge to us at mbaMission as one of the most popular events on campus. For this function, teams of four to six students work with various companies to prepare questionnaires about the companies’ products and do research on how best to market the different brands. On the evening of the Brand Challenge, the student teams set up booths featuring the products to be evaluated—such as Splenda versus sugar or different brands of pizza rolls—decorated accordingly, and invite the rest of the school community to try the products and rate them comparatively.

Considered the Marketing Club’s largest annual event, the Brand Challenge typically draws more than 400 attendees from the Darden and greater Charlottesville communities, notes the club’s Web site. Representatives from the sponsoring companies judge the participating teams on best survey, best presentation, creativity, and best overall. “Some of the biggest brands in the U.S. (and some great local brands!) put their trust in us and allow us to solve a problem that they are currently facing,” a Darden student wrote in a personal blog post about the 2014 event. “This includes anything from a new can design for Budweiser to what General Mills should do in the gluten-free space.”

mbaMission spoke with a past winner of the challenge in the area of creativity, who had conducted a product test comparing Britney Spears’s perfume with that of Sarah Jessica Parker. The event, he said, is an “excellent opportunity to interact with companies. It is mainly a first-year event, giving students the chance to take something on for themselves and go for it. Most of the first-year members participate, and many get summer internships out of it.” A first-year participant whose team surveyed students on their preferences for varieties of Betty Crocker brownies wrote about the 2012 event on the Darden admissions blog, saying, “It was a great opportunity to work with companies on a larger scale and interact with recruiters in forums other than interviews and company briefings.”

A former president of the Marketing Club noted to mbaMission that although the group’s primary mission is to provide networking and educational events for its members, it also organizes social events throughout the academic year, such as barbecues and “Marketing and Martinis” events, which are dinners held at a Darden professor’s home at which members and faculty can interact informally.

Companies known to recruit for marketing and retail functions and that hired Darden graduates in 2015 include 3M; Amazon.com, Inc.; The Home Depot; Target Corporation; Anheuser-Busch InBev; and General Mills, Inc.

Notable Professors and Unsung Heroes

George (Yiorgos) Allayannis (www.darden.virginia.edu/faculty-research/directory/george-yiorgos-allayannis/): Yiorgos Allayannis teaches the first-year core finance course and is regarded as one of the most engaging professors at the school. His teaching acumen has earned him the 2011 UVA Alumni Association Distinguished Professor Award and the Outstanding Faculty Award in 2002, 2009, 2010, and 2012. In addition, he is a respected researcher in the areas of corporate finance, risk management, and mergers and acquisitions, having received the Wachovia Award for Research Excellence in 2002 and the Case Centre Award in the area of finance, accounting, and control in 2014. Calling Allayannis “one of many superstar teachers” at Darden, *Poets&Quants* described him in 2012 as resembling “a young Clint Eastwood” who “moves around like a human tornado.” A recent graduate quoted in the article said, “He starts by drawing you to the edge of your seat with a remarkably passionate and engaging teaching style, and then he keeps you there by driving you to make and defend specific, time-critical decisions rather than accepting easy generalizations.”

Gregory B. Fairchild (MBA '92) (www.darden.virginia.edu/faculty-research/directory/gregory-b-fairchild/): As an academic director for Darden’s Institute for Business in Society, Gregory Fairchild is charged with promoting ways in which business leadership can be connected to broader societal issues. Fairchild specializes in entrepreneurship, business strategies, and business ethics and researches ways to create value in underserved areas. He funds this work with proceeds from a John D. and Catherine T. MacArthur Grant, which he received in 2007. In 2010, the *Financial Times* named Fairchild the world’s top research professor in entrepreneurship, and in 2011, *Virginia Business* magazine included Fairchild in its “Top 25: People to Watch” feature. In 2014, he received the Frederick S. Morton Leadership Award, a two-part honor in which the award is first presented to a graduating student and then to the professor the recognized student feels has had the strongest influence on him/her.

In addition, a 2012 *Poets&Quants* article included Fairchild among the “World’s 50 Best B-School Professors” and quoted one student who described him as “truly an inspiring, warm, open, and tough professor.” Fairchild has received a number of teaching excellence awards at Darden, including recognition as an outstanding faculty member in 2008. An alumna we interviewed called Fairchild’s classes “exhilarating” and noted that he reviews his students’ resumes and can tie someone’s background to the topic of the day. She added that he is “scarily good” at cold calls and “won’t let go until he has dug all of the facts out of you.”

When we asked a recent alumnus about Fairchild, he lit up with excitement, calling the professor “amazing” and asserting that Fairchild “will be one of the leading professors at Darden.” In particular, this alumnus spoke highly of Fairchild’s co-taught “Business Ethics thru Literature” class, a reading course that draws on a wide range of books outside the usual scope of business writing. In addition to class meetings and regular preparations, students in this class meet once or twice a week in dinner groups that Fairchild arranges; he and the other professor rotate through these sessions. At the end of the course, students from both sections come together to cook a dinner for the class as a whole, which the professors host.

This alumnus added that it “was a great learning experience to have dinner with a group of students that I might not have connected with otherwise, discussing a book and our lives. Most of my Darden friends were from my section or my Learning Team, but suddenly I had a new group of friends from the fourth quarter of my second year. To spend that kind of time speaking about literature, not business, had a very unique effect.”

R. Edward Freeman (www.darden.virginia.edu/faculty-research/directory/r-edward-freeman/): As the first member of Darden’s faculty to be honored with a University Professorship, R. Edward Freeman teaches ethics and corporate responsibility in addition to serving as professor of religious studies at the University of Virginia’s Institute for Practical Ethics. Freeman holds a senior fellowship at the Olsson Center for Applied Ethics and is the academic director of both the Business Roundtable Institute for Corporate Ethics and Darden’s Institute for Business in Society. He is the author of *Strategic Management: A Stakeholder Approach* (1984; reprinted by Cambridge University Press, 2010) and is best known for his research in the areas of stakeholder theory, business strategy, and business ethics, with more than 100 other publications to his name. Included among the many highlights of Freeman’s prolific career are the 2010 Outstanding Contributions to Scholarship Award from the Society for Business Ethics and the 2001 Pioneer Award for Lifetime Achievement from the Aspen Institute.

Freeman has reportedly been a favorite among students for decades, having received Darden’s 1993 Outstanding Faculty Award and the Virginia State Council on Higher Education’s 2005 Outstanding Faculty Award. A second-year student we interviewed who was taking Freeman’s “Creative Capitalism” course spoke at length about his esteem for this professor, saying, “This guy is just a really incredible, thought-provoking professor. He has a PhD in philosophy, which is unusual in business school.” The student added, “How do you judge a good professor? Some professors say that all laptops must be down, so there’s no distraction. Ed Freeman doesn’t have a laptop policy. He just says, if my discussions cannot keep you engaged enough that you want to check out, you want to go on the Internet, then I have failed.”

Luann J. Lynch (www.darden.virginia.edu/faculty-research/directory/luann-j-lynch/): Described by a second year we interviewed as “*the* accounting faculty member” at Darden, Luann J. Lynch teaches the first-year core accounting course and has been featured as an outstanding professor by *Bloomberg Businessweek*. Her research has earned her the 2006 Glen McLaughlin Prize for Research in Accounting Ethics, and she has also received numerous other recognitions for her teaching, including the University of Virginia Alumni Board of Trustees Teaching Award in 2000, the Outstanding Faculty Award from the State Council of Higher Education for Virginia in 2001, and frequent nominations for the Outstanding Faculty Award by the Darden student body.

The aforementioned second-year student went on to describe Lynch’s knack for making the subject of accounting accessible: “She found a way to make it *fun*, and the most amazing part about how she teaches it is that she breaks it down. She breaks down accounting so effectively that everyone can understand. I mean, you’re in class, and not everyone knows finance and accounting, not everyone comes from a business background, and they all get it. No one in my class has anything but praise for her. Everyone thinks that she’s such a rock star in terms of the case method. She does it really well. There’s actually a You Tube video of her teaching accounting using the case

method. [www.youtube.com/watch?v=Dmm0WgLuyHg] I encourage all potential applicants to view it. She, in my opinion, epitomizes the case method at Darden.”

Peter L. Rodriguez (www.darden.virginia.edu/faculty-research/directory/peter-l-rodriguez/): Peter L. Rodriguez has three areas of expertise: international trade and development, international business and corruption, and ethnic entrepreneurship. He has used his PhD in economics from Princeton University to study investing—coediting the book *Angel Investing in Latin America* (Darden Business Publishing, 2005)—and is currently the senior associate dean for degree programs, and the chief diversity officer at Darden. He previously served as the associate dean for international affairs and director of the Darden Center for Global Initiatives. In 2008, Rodriguez received an award for outstanding teaching at Darden, and in 2007, he won the school’s John Colley Award, which recognizes those who perpetuate Darden’s tradition of close interactions between professors and students. He has written a number of cases for Darden on topics ranging from the recent economic difficulties in the United States to financial challenges emerging in Vietnam to the effects of corruption and the economic impact of Hurricanes Katrina and Rita. Because of his personal interest in business developments in Latin America and Africa, Rodriguez has both planned and participated in GBEs to countries in those areas.

Students with whom we spoke view Rodriguez, whom some refer to as “P-Rod,” as a very caring professor who pays special attention to each student, asking after their families and remembering their concerns. One second year described him to us as “one of the most loved professors [at Darden].” An alumnus with whom we spoke characterized Rodriguez as “very funny, very articulate, not dry” but added that “he asks tough questions.” This graduate also noted that Rodriguez is very patient with students, helping each to probe deeply for answers and guiding them to deeper insights. “He fills the room with kinetic energy when he walks in,” said an alumna we interviewed. “He understands who gets it and who doesn’t.”

Saras D. Sarasvathy (www.darden.virginia.edu/faculty-research/directory/saras-d-sarasvathy/): Saras D. Sarasvathy wrote her dissertation at Carnegie Mellon on entrepreneurial expertise and has parlayed that into a specialization in the area of “effectuation,” which examines the creation and growth of new organizations and markets. Her book *Effectuation: Elements of Entrepreneurial Expertise* (Edward Elgar Publishing, 2009) examines the way entrepreneurs think. In addition to having previously served on the editorial boards of *Strategic Entrepreneurship Journal* and the *Journal of Business Venturing*, she acts as an advisor to education programs on entrepreneurship in Asia and Europe. In 2010, Darden awarded Sarasvathy a Wachovia award for excellence in research development. Earlier, in 2007, *Fortune Small Business* magazine named Sarasvathy one of 18 top professors in the field of entrepreneurship.

Students we interviewed feel that Sarasvathy, who is the Isidore Horween Research Professor of Business Administration at Darden, is one of the up-and-coming scholars of entrepreneurship in the world. One alumnus described her to mbaMission as “very encouraging, supportive. She allows people to share ideas rather than looking for the right answer.” Another told us that he found himself in her “Starting New Ventures” class by mistake; he had lingered too long in the classroom after his previous class had ended and was still there when Sarasvathy’s class began. He was so impressed by her teaching that he added her course to his schedule, even though he was already

overloaded. He found even at that first lesson that she “challenged conventional beliefs,” and he was “impressed at her insights and the way that she articulated basic assumptions to bring out the less obvious, deeper levels.”

For some interesting perspectives on entrepreneurship and business, see Sarasvathy’s presentations on BigThink at <http://bigthink.com/sarassarasvathy>.

Sankaran Venkataraman (www.darden.virginia.edu/faculty-research/directory/s-venkataraman/): Sankaran Venkataraman, known around campus as simply “Venkat,” is an internationally recognized expert on entrepreneurship. He is the MasterCard Professor of Business Administration and is the senior associate dean for faculty and research. He has served as editor of the *Journal of Business Venturing* and has consulted to the U.S. Department of Commerce on promoting entrepreneurship globally. He is also a coauthor of *The Innovation Journey* (Oxford University Press, 2008) and coeditor of *Entrepreneurship in Emerging Regions Around the World: Theory, Evidence and Implications* (Edward Elgar Publishing, 2008). Venkat earned one of Darden’s awards for most outstanding faculty in 2008 and is generally considered one of the school’s most popular professors. In 2010, Venkat earned the Academy of Management’s Decade Award for the paper published ten years earlier that has had the greatest impact on scholarship in the fields of management and organizations.

A second-year student we interviewed described Venkat as “very analytical, very smart, and teaching on the top edge of marketing analytics.” Added a recent alumnus, “He will help much more than you would expect a professor to help.” Another alumnus with whom we spoke recounted meeting Venkat at an Indian Affairs party only a few weeks into his first year: “He [Venkat] quickly realized that I did not know who he was and told me that he was a student in another section. I led him around, introducing him to other new students until I eventually realized that he was pulling my leg.”

Social/Community Life

100-Case Party: This celebration of the first-year class’s completion of its first 100 cases typically takes place in mid-October. Over the two years they spend at Darden, students will study approximately 600 cases, so this party recognizes the first sixth of that. The 100-Case Party is held off campus at a Charlottesville club. Said one alumnus we interviewed, it is “a huge party; people go wild,” while another told us that the party is significant because “it celebrates a huge milestone.” In October 2011, a first year wrote about the party in her blog about MBA life at Darden, saying, “I’m not sure if the plan is to *drink* 100 cases, but anything is fair game!”

Building Goodness in April: Every spring, Darden students take a day to partner with area contractors and builders to rehabilitate houses in the Charlottesville area for low-income, disabled, and elderly homeowners. The preparations for “build day” take much of the school year. Students involved with the Building Goodness Foundation select the projects, coordinate the suppliers and volunteers, collect the necessary funds, and apply for permits. In December, the organization sponsors a formal ball as a fundraiser for the event. The ball features a live auction

that takes place between a cocktail hour and a sit-down dinner and dancing. A first-year blogger raved in a 2012 post about the ball, saying it “has been hands-down one of my favorite events to date. Not only was it an incredible social event, but it was a friendly reminder that it’s not all about ‘increasing shareholder value.’”

Nearly 300 students took part in the April 2016 build day. In 2015, students pitched in to help with seven local houses and two nonprofits: Camp Holiday Trails and Barrett Early Learning Center. In 2014, several hundred Darden students made improvements to a dozen homes in the Charlottesville area. A first year commented in a Charlottesville Newsplex article that month, “A day like today, we all come out in force and do as much as we can to help out [with] little projects around the house,” adding, “To meet some of the people in the community and do something for someone else, it’s a good feeling.”

Past items offered as part of the Building Goodness in April fund-raising auction have included an airplane ride for two over Charlottesville; vacation home stays in such places as Marcos Island (Florida), Lake Tahoe, Spain, and Puerto Rico; a Monopoly game for four with the dean; guitar lessons; baked goods for a month; and designated driver responsibilities for a night. One student even offered to eat a dozen powdered donuts and then let the auction winner punch him in the stomach.

Cold Call: A weekly event, Cold Call takes place most Thursdays in the PepsiCo Forum. Offering beer and a light dinner, Cold Calls are an opportunity for students and professors to get together outside of class or study sessions. Occasionally, student clubs will sponsor Cold Calls. A second-year student told mbaMission that many students bring their partners to Cold Call. Darden alumni sometimes host Cold Call get-togethers, akin to happy hours, in their home cities or countries.

Darden Days: Typically held in springtime, Darden Days is a weekend of organized presentations and events on grounds and throughout Charlottesville for the school’s admitted students. The intensive weekend is meant to provide these candidates with an even more in-depth perspective on all aspects of Darden’s MBA program and community and with the basic information they will need if they decide to accept the school’s offer of admission. One second-year student we interviewed called Darden Days one of his “favorite events of the year” and described how for one event, prospective students, first years, and second years enjoyed a barbecue at a local vineyard with a bluegrass band, where they could all “hang out outside, mingle, and ask questions.” In April 2015, Darden Day events included a career and recruiting student panel, organized trips around the Charlottesville area, and breakout career Q&A sessions.

Darden Partners Association (DPA): The DPA sponsors social and outreach events for students’ significant others and children year-round, from walking groups and book clubs to movie nights and dinners, with the goal of helping these members of the Darden community get to know one another and more easily acclimate themselves to their new home and lifestyle. The DPA also organizes community service projects in Charlottesville, such as blood drives and fund-raisers for the local SPCA. It maintains a job list for current and incoming partners, supports international students in their adjustment to Charlottesville, and, through its family committee, plans events for

children, helps parents find babysitters, organizes family-friendly social events, and serves as a general resource for parents.

Students' partners and families are integral parts of the Darden community because of the support they offer the students as well as the active role they have traditionally played in the Charlottesville community. Both the Office of Student Affairs and the Admissions Office told mbaMission that more than 50% of the students in Darden's recent classes have been either married or in long-term committed relationships. A recent president of the DPA told mbaMission that anecdotally, that average still held true. Assistant Dean of MBA Admissions Sara Neher speculated that the number of these students is higher at Darden than at other business schools in part because the DPA is "incredibly active, committed, and fully involved in all aspects of the student experience" and also because "Charlottesville is so easy to live in, with a welcoming community and [low] unemployment."

One alumnus told mbaMission that he chose Darden over other schools in large part because of the school's strong support for students' partners, declaring, "They are welcome everywhere." He made particular note of Family Day, a kind of open house for students' partners, parents, and other visitors. The visitors attend and participate in class (a special case is used) and then enjoy a dean's reception and barbecue. This allows partners to experience students' daily life, meet their section mates, see their professors in action, and hear the dean's views on the role of family and community at Darden.

First Coffee: A long-standing tradition at Darden, First Coffee is a daily event that takes place at 9:30 a.m., during the break between first and second classes. A tradition as old as the school, First Coffee is a short break during which students, faculty, administrators, and visitors can relax and hang out together, chatting informally under the cupola in the PepsiCo Forum of Saunders Hall and sharing a cup of coffee (which is available for free every day during class hours). In warmer months, First Coffee is sometimes held outdoors in Flagler Court. Typically, the entire school gathers for First Coffee, so it is a prime opportunity for announcements, award presentations, cultural events, and even the occasional performance. The weekly *Cold Call Chronicle* student newspaper—which includes the popular "Chips & Quips," a column highlighting amusing comments that students and professors have made in classes that week—comes out at First Coffee.

A second year with whom we spoke said that although he had not thought much about First Coffee before entering Darden, looking back on his first year, "It is one of the best parts of the experience." He added that it is also a good opportunity to learn more from the occasional recruiters in attendance about the inside workings of various companies that occasionally sponsor First Coffee.

Foxfield Spring Races: The Foxfield horse races offer one of the largest social gatherings each spring, inviting students from the broader university and Charlottesville community to join in the tailgating festivities and enjoy the historic sport of steeplechasing. As the event's Web site states, "Foxfield patrons are regaled with a fun day of horse racing in a picturesque landscape nestled below the Blue Ridge Mountains of Virginia." The races are such a significant part of the Darden experience that reunion weekend is typically scheduled at the same time so that

alumni can attend. A second-year student with whom we spoke said that the races, which take place near the end of the academic year, are not to be missed, adding, “Darden goes all out for the event.”

International Food Festival: For this event, sponsored by the International Business Society and the Center for Global Initiatives, students arrange themselves into teams according to home country or culture. On the night of the festival, the teams set up tables with decorations representing their home countries and cultures and present home-cooked, authentic cuisine; in addition, the students often dress in their region or culture’s traditional clothing. A cultural showcase at the end of the evening allows participating groups to show off their region’s music and dancing. One alumna told mbaMission, “It is fascinating to see all of your classmates whipping up their own culinary decadence. Everyone makes a point to eat light the day before, and they gear up to taste foods from 30 different countries and regions—from Korea to Greece to Texas.” Most of the student body and their partners attend this event, as do many professors and alumni—the October 2015 event drew more than 520 participants.

Academic Summary

Concentrations: Darden began offering formal concentrations in 2011. The concentrations, which are divided into Theme Tracks and Career Tracks, are as follows:

Theme Tracks

- Business Analytics
- Business Development And Growth
- Corporate Innovation
- Global Business
- Innovation for Sustainability
- Market Analytics

Career Tracks

- Asset Management/Sales and Trading
- Business to Business Marketing
- Consumer Marketing
- Corporate Finance/Investment Banking
- Entrepreneurship
- Strategy Consulting
- Supply Chain Management

In addition to the concentrations, classes at Darden are organized into integrated curriculum areas—called Elective Areas—with several listings in each area, and students can tailor their elective course selections to their interests and career goals. Integrated areas include the following:

- Accounting
- Consulting
- Entrepreneurship, Innovation, and Strategy
- Ethics
- Finance
- Global Economies and Markets
- Leadership and Organizational Behavior
- Management Communications
- Marketing
- Operations
- Quantitative Analysis
- Sustainability

In addition, the school offers what it refers to as Industry Specialty Areas that encompass connections, classes, and other related resources. These areas are as follows:

- Energy
- Health Care
- Media, Entertainment, and Sports
- Real Estate
- Retail and Luxury Goods
- Social Enterprise
- Technology

Curriculum: All first-year Darden students take the same ten required classes, without exception. The required courses are as follows:

- “Accounting for Managers”
- “Business Ethics”
- “Decision Analysis”
- “Financial Management and Policies”
- “Global Economies and Markets”
- “Leading Organizations”
- “Management Communication”
- “Marketing”
- “Operations Management”
- “Strategic Thinking and Action”

Students cannot waive any first-year required courses, regardless of their level of experience. In the second year, students must take 30 credit hours of coursework. This can include regular classes, up to two classes at other UVA graduate schools, Darden Business Projects, Global Business Experiences, and special topic seminars or research electives. Students wishing to overload with more than 30 credit hours must get permission to do so from the second-year coordinator.

In the second year, students select their courses from more than 100 electives. Darden requires second-year students to take one leadership elective. To learn more about each program year's requirements and electives, go to www.darden.virginia.edu/mba/academics/.

Grade Disclosure Policy: Darden's policy is to not disclose grades to recruiters, which aligns with the school's emphasis on collaborative learning and teamwork. However, if a recruiter requests a student's grades, the student may decide whether or not to authorize the registrar to release them. One second-year student mbaMission interviewed noted that this privacy policy keeps grades from making the class discussions competitive.

Grading Policy: Darden's grading policy does not incorporate a class ranking or a GPA, though each class does have a forced curve. Professors determine HP, SP, or LP (high, standard, or low performance) for each student, relative to other students in the class. Although professors are not required to use them, the grades of DP, UP, and F (distinguished performance, unsatisfactory performance, and failure) represent absolute performance; professors have the discretion to award them where appropriate. The school sets a required percentage for each grade in each class.

Research Centers and Initiatives:

- The Alliance for Research on Corporate Sustainability
- The Batten Institute
- The Behavioral Research at Darden Lab
- The Business Roundtable Institute for Corporate Ethics
- The Camp Library
- Darden Center for Global Initiatives
- The Darden/Curry Partnership for Leaders in Education
- Design@Darden (online)
- The Institute for Business in Society
- The Mayo Center for Asset Management
- The Olsson Center for Applied Ethics
- The Society for Effectual Action
- Stakeholder Theory
- Sustainability Vision

Teaching Method: Darden uses the case method almost exclusively, though experiential learning and team project methods are also used from time to time.

Admissions Basics

Note: Any specifics discussed in this section related to application requirements were valid for the 2015–2016 admissions season (unless otherwise noted). Be aware that requirements for any subsequent admissions cycles may differ. Always check with the school directly to confirm all application details.

Candidates interested in applying to Darden should check the school's YouTube Video page, on which Assistant Dean of MBA Admissions Sara Neher regularly posts application information, tips, and updates (www.youtube.com/user/DardenMBA). Applicants should also be sure to visit Neher's "Frequently Asked Questions: MBA" page, available at www.darden.virginia.edu/mba/admissions/faq/, and follow Neher for Darden admissions updates on Twitter at @SaraNeher.

Application Process: Neher confirmed for mbaMission that between three and four individual readers review each complete application. The applications are randomly assigned, not triaged by score. Said Neher, "We spend a lot of time with your file. It is very important that we read everything about you. And we will read everything that comes as part of your application: your essays, your recommendations, everything."

The first two readers decide whether to invite the candidate for an interview. Applicants living in the United States must come to the Darden campus for their interviews and are required to schedule an interview within ten days of being invited. Darden does not require applicants living overseas to travel to Darden for an interview. Instead, international interviews are conducted by alumni or admissions committee members traveling overseas, or via Skype. Interviews typically last approximately 45 minutes and are conducted blind, meaning that the interviewer will not have read the candidate's application or any supplemental information before the meeting.

After the interview, the interviewer adds a summary note to the candidate's file, and the applicant's status changes to "under review." The admissions committee then conducts a final evaluation of the application and decides whether to accept, deny, or waitlist the applicant. The committee will provide feedback about denied applications in June, after the third round has closed.

Admissions Rounds: Darden has three admissions rounds but does not track acceptance rates for each round separately. The school bases its offers of admission on merit, and applying by an earlier deadline reportedly confers no evaluative advantage. A Darden admissions representative confirmed for mbaMission that if a candidate's application is sufficiently strong, the round in which it is submitted does not matter. However, if a candidate wishes to be considered for a merit-based scholarship, he/she should plan to apply early. Submitting a weaker application in an earlier round in hopes that the admissions committee might be more generous is not advised.

Candidates should take whatever time is necessary to craft the strongest essays they are able and to achieve a properly representative GMAT score, even if this means submitting in the second or third round. Darden reconsiders waitlisted applicants from each round in the succeeding round.

GMAT/GPA Cutoffs: Darden does not stipulate a minimum GMAT score or GPA. The committee evaluates all parts of a candidate's application as a whole to determine the applicant's fit with the school. If candidates submit more than one GMAT score, Darden will look at the highest one. Darden will also accept GRE scores in place of the GMAT. In 2013, an admissions representative confirmed for us at mbaMission that neither test is valued more highly than the other.

TOEFL: Darden requires English proficiency, because much of a student's grade is based on active oral participation. The school stipulates no minimum required TOEFL score, but the average score is 106. International students whose undergraduate institutions conducted classes in English do not have to take the TOEFL.

Essays: The Darden application has just one essay. When we spoke to Neher in 2013, she confirmed that the statements she had made in an earlier interview with *Bloomberg Businessweek* still held true. In that interview, Neher touched on what the admissions committee wants and expects to see in candidates' essays, saying, "In the essays in particular, we're ... looking for an ability to write well, and an ability to convey your thoughts in English if you're an international student. The way you can describe your work experiences is important."

She added, "Too often people forget in an essay that they actually need to convey to us something that they have experienced and learned from that work. This is a business school and in the case method we need for you to be able to do that in the classroom so that others can learn from your work experiences. And so a lot of our essays that ask you to describe an experience or an opportunity for innovation really should be about a work experience described to us as you would tell it as a story. A lot of people aren't able to convey that, or are too general and it becomes vague."

Earlier, Neher offered the following advice (which she also confirmed when we spoke to her in 2013) on her video blog: "Keep in mind that if you are smiling when you are writing the essay, we will smile when we read it." She also noted that when applicants give examples of leadership, they should present their experience "not just in terms of a role or a position, but in terms of responsibility and what you did with it." Another admissions officer noted in an October 2011 admissions blog post, "The essay helps us picture what you will bring to the learning environment. You should want to leave us wanting to learn more about you."

Word Limits: The Darden admissions committee expects candidates to adhere to the 500-word limit it stipulates for its essay. In the aforementioned 2009 interview with *Bloomberg Businessweek*, Neher explained the school's strict word limit, saying, "If you can't convince us in a few minutes that you understand business or a point you may be making in class then it's going to be difficult to be successful in business or at Darden. ... I think people find

that challenging. For instance, I worked at Procter & Gamble for six years, and if I couldn't say what I needed to say in one page then I was not going to get my job done. We're trying to help people show us that."

Personal Qualities: In a 2014 application tips webinar, (now Senior) Associate Director of Admissions Katherine Alford discussed what the admissions committee seeks in candidates, highlighting a few qualities in particular: readiness to get involved and to make an impact, not just in the classroom, but also within student clubs and after graduating. "We'll be trying to piece together the things that you've observed through your life story, where you see challenges that you want to help address," she said, "and how you plan to use your career after business school to really make an impact in the world around you." Alford encouraged candidates to ask themselves several key questions when applying: "Are you the type of leader that others want to follow? Are you the type of person who others want to work with?"

International Quotas: Darden does not set a specific quota for international students. Student numbers by country fluctuate each year, though international students typically make up approximately one-third of each incoming class. An international alumnus told mbaMission that one thing he found particularly appealing about coming to Charlottesville was the small, tightly knit community at Darden. Because so many students were there without a large network of family and friends, it was, he said, as if "everyone was an international student; we all had to make friends quickly."

Young Candidates: Darden does not require candidates to have completed a certain number of years of work experience before applying, though the average accepted student at Darden has worked for four years before entering business school. The admissions committee seeks students who meet the school's admissions criteria, regardless of age, and expects applicants to assess their own readiness for the program. An admissions representative confirmed in 2013 that when the school is evaluating candidates who are applying directly out of undergrad, the committee is interested in identifying individuals who display maturity, have held campus and/or community leadership positions, and have held significant internships.

A second-year student told mbaMission that class participation is closely tied with past experience: "Those who excel in the class participation grade are those with deep work experience." He added, however, that his Learning Team had included one of the youngest students in the class but that this had not prevented the student from excelling, saying, "He was very bright, and he managed by working a lot harder on the cases."

Unemployment/Layoffs: Neher emphasized in an exclusive interview with mbaMission that there is no stigma associated with having been laid off or unemployed for a period of time. She asked, however, that candidates make sure to explain "what happened. ... Don't leave a blank space and assume that we will assume that it was the economy. Say 'My firm laid off X people and I was one of them' or 'I decided to change jobs and couldn't because of the economy.'" She also noted that the Admissions Office would like to see candidates doing something in the interim to "move [their] plan forward. After three months, they need to be volunteering or finding another job, [or at least] we want to see them trying to volunteer or shadow people in the industry or function they want to enter."

Recommendations: Darden requires candidates to submit two recommendations with their application (one new recommendation for reapplicants). However, the school will accept an additional recommendation if that third letter offers a different perspective than the other two. In assessing an applicant's suitability for the program, the admissions committee prefers work-related recommendations to academic ones. Darden requests that recommenders submit their letters electronically and will notify applicants when it receives their recommendations. In a 2011 About.com interview, a then-associate admissions director reminded applicants, "When choosing someone to write a letter of recommendation, don't get wrapped up in title; you want someone who can really answer the questions. If they can't answer the questions, they aren't really helping you. You want someone who knows what you have done and what your potential is." Although this individual is no longer a member of Darden's admissions committee, a different admissions representative confirmed for mbaMission in 2013 that this advice is still valid.

Campus Visits: Darden's Admissions Office welcomes all prospective students to visit the school to see the case method and section discourse in action. By registering in advance, visitors may sit in on a first-year class and be paired with a first-year student. The school also offers lunch and campus tours led by second-year students. Visitors may choose one or both of these options. Significant others are welcome to join the lunch and tour, but not to sit in on a class, because of space restrictions. In addition, while on grounds, visitors may attend "open houses" with representatives from such organizations as Women at Darden, Entrepreneurship and Innovation, and Military at Darden.

When we asked a first-year student we interviewed what advice he had for prospective students, he said, "You have to visit Darden. Once you do, you will get it. Many questions will disappear. Your level of excitement will go up and your anxiety, confusion about the fit will go way down. You must visit a class. If the case method makes you uncomfortable, then Darden is not for you."As an alternative to visiting campus, Darden offers a video tour of the school on its admissions page at <http://www.darden.virginia.edu/about/uva-charlottesville/tour/>.

Interviews: The admissions committee requires that candidates interview before being admitted. It extends invitations to interview on the Darden campus after a candidate has submitted a complete application. Interviews for applicants living in the United States take place on the Darden campus and are conducted by a member of the admissions staff or of the Student Admissions Committee. International students interview with alumni or admissions staff traveling abroad or via Skype.

After a candidate has interviewed, the committee decides whether to accept, reject, or waitlist the applicant. The timing of an interview invitation has no bearing on the applicant's chances for admission. All interviews, regardless of who conducts them, receive equal weight in the evaluation process. Interviewers conduct interviews blind, meaning that they have not read the applicant's essays or any accompanying materials before the meeting.

An alumna mbaMission interviewed who had served on the admissions committee described her own application interview this way: "It was a conversation, not an interview. The interviewer asked me to take her through my life, my decisions about colleges, previous jobs, and why I want[ed] to come to Darden. She asked questions about my

family and what I loved in school ... I asked her questions as well, which let me see Darden in a different light and made it feel much more personable. I felt that I could discuss my lack of a background in finance and we discussed what resources, help, and support I could get.”

This alumna added that as an admissions committee interviewer, she “loved talking to prospective students and trying to figure out what profiles would be a good fit for Darden, who would be spectacular on a Learning Team or in a section because of the applicant’s experiences and what they have given back to society.” She added that blind interviews “make a genuine, honest experience for the interviewer and allow the candidates to highlight what they think is most important in their lives.”

A second-year student with whom we spoke emphasized that in the interview, Darden is trying to evaluate whether the candidate has a personality that will allow him or her to fit in at the school, saying that “someone who can’t deal with the intensity of class and doesn’t thrive in a setting that requires teamwork will not be happy at Darden.” He advises candidates to “be themselves [in the interview]. There are no trick questions; you just need to be able to tell your story as an applicant.”

Financial Aid: Tuition and fees for Darden’s MBA program for the 2015–2016 academic year were set at \$58,150 for Virginia residents, \$61,150 for non-Virginia residents, and \$61,250 for international students. Students may apply for financial aid through the school’s dedicated Financial Aid Office. Darden offers full-tuition scholarships annually, which are awarded solely on the basis of academic merit; the school can award two-year scholarships, ranging from one-third to full tuition. Every admitted student is considered for financial aid.

Each year, Darden awards up to two Darden Jefferson Fellowships—“granted to the most exceptional candidates who have applied for admission,” explains the school’s Web site,—which cover full tuition and living costs. Recipients may also be eligible for an additional \$7,000 stipend for technology and research costs. The Batten Media Fellowship covers tuition, books, and computer costs for a candidate with a news background who is interested in pursuing a media career. The school also awards up to ten Batten Scholarships, which cover full tuition costs, in the areas of entrepreneurship, innovation, and technology.

Other, more restricted scholarships are available for residents of certain states or Virginia counties, students demonstrating “entrepreneurial spirit,” those with interest in practical affairs, and applicants who have a non-traditional work background. Some scholarships are specifically available for international students, including several for students from various specific Asian countries, one for German-speaking students, one for an Israeli student, one for international students who “give[s] promise of becoming outstanding citizens,” and one for a student from any country formerly a part of the British Commonwealth.

Most scholarships and fellowships at Darden are renewable for the recipient’s second year of the MBA program, provided the student maintains a GPA of 3.0 or higher. For more information on individual scholarships and fellowships available at Darden, visit www.darden.virginia.edu/mba/financial-aid/scholarships/.

Waitlist: In a 2016 interview with mbaMission, Neher said, “The big thing is, if we tell you something we think you should do to improve your application, *do it*. If you don’t, it’s really hard for us to feel like you’re really that interested in us.” Previously, in a 2012 admissions blog post, Neher noted, “If you are on the waitlist ... please do take this as a positive sign! You have qualities in your application that the admissions committee is impressed by.” She added that being waitlisted in Round 1 is like being deferred to Round 2, and being waitlisted in Round 2 is like a deferral to Round 3, because the committee reconsiders waitlisted applications from each round in the subsequent round. Neher recommended that waitlisted applicants do whatever they can to shore up their applications, such as retake the GMAT to improve scores, or sign up for a class in an area in which they are weak or to demonstrate an underused strength. “Everyone on the waitlist has a chance to be admitted,” she reminded in 2016.

Neher emphasized in a 2012 video that waitlisted applicants should then let the committee know about anything new they have to add to their application, such as a job change, new life or volunteer experiences, or if they retook the GMAT. She also encouraged applicants to inform the committee if Darden is their first choice and if they would definitely come to the school if offered admission.

Feedback: If an applicant has been denied admission and would like to receive feedback on his/her application, the candidate may request to schedule a 15-minute session with someone from the admissions committee during the month of June.

Reapplicants: Reapplicants must submit a new application but should be sure to mark the “reapplicant” box on it. Reapplicants are not required to submit new transcripts, GMAT scores, or TOEFL scores but may do so if the scores or grades have improved in the interim. The committee will reread the candidate’s previous recommendations and requests that the reapplicant submit one new, additional recommendation; reapplicants may submit more than one new recommendation if they believe that doing so will provide a compelling update of their accomplishments.

University of Virginia (Darden) Essay Analysis, 2015–2016

Essay 1: Describe the most important professional feedback you have received and how you responded to it. (500 words maximum)

With this question, Darden definitely wants to know more than just what others may think of your professional capabilities. The admissions committee also wants evidence that you are capable of reflecting, learning, and growing. If you are *not* able to do this, the school might assume that you are simply not cut out to become a standout manager. To craft an effective essay response to this query, focus on describing a “before and after” situation in which the suggestion or input you received served as an inflection point that triggered a dramatic change in you. If you start your essay by simply leading with the feedback you received, you will kill any mystery in your story. Instead, consider relating a narrative that involves a lot of momentum in one direction that is suddenly derailed when you are disarmed by someone else’s input—input that leads to clear and tactical change.

One thing to keep in mind is that feedback is a *response*. Many applicants will mistake or interpret the word “feedback” in Darden’s query to mean “advice,” but these are two very different things. If your father always told you, for example, that “hard work is the most important thing in life,” that aphorism may have indeed shaped your professional career, but it would not necessarily be considered *feedback* offered in response to or in light of a specific effort. Some candidates might confuse general advice with feedback and in doing so, will essentially fail to answer the school’s question. Do not let this be you! So, to reiterate, ensure that the incident you choose to highlight in your essay has that element of response and change, and your submission should be an effective one.

mbaMission’s Exclusive Interview with Sara Neher, Director of Admissions at the University of Virginia’s Darden School of Business

During our recent conversation with Sara Neher, the director of admissions at the University of Virginia’s (UVA’s) Darden School of Business, her enthusiasm for the program and its students was clear. Sara offered some intriguing insight and advice on a number of topics we believe would interest anyone applying to Darden or considering doing so, such as the following:

- *why she is such a fan of the one-essay application approach*
- *how candidates best demonstrate that Darden is the right school for them*
- *how she evaluates applicants within the context of UVA’s renowned Honor Code*
- *the steps Darden has taken to encourage women to pursue an MBA*
- *the traits shared by individuals who are most successful at Darden*
- *her best advice for waitlisted candidates*
- *what not to do during a Skype interview*

mbaMission: Thank you so much for speaking with me today. I’m sure things are very busy there these days.

Sara Neher: It is an exciting time, yes.

mbaMission: I don’t want to take up too much of your time, so I’d love to just jump into it if that works for you. What would you say is the number one reason someone pursuing an MBA should consider Darden?

SN: Well, a couple of reasons. One is that we really focus on the experience the student has while they are here as a component of their learning. Learning in graduate education and business is not just about textbooks or what you might get from a professor; it’s also about the things you get to try out as a club leader or the interactions you have with your classmates and alumni. So we really focus on that holistically, the entire experience. As a result, we’re typically rated number one or number two for anything related to the student experience or faculty. A lot of that has to do with how amazing our faculty is.

They're very focused on teaching, and they use the case method, which is a very high-participation experience, where you're expected to be prepared for class every day, because you might be called on. And you will need to think about class participation as a big part of your grade, because in business, being able to participate in a board meeting is a real success factor. We want to give you as much practice as possible at shaping your ideas, sharing with others, and learning from what others bring to the conversation. Our faculty are masterful at leading those classroom discussions, and all of that together leads to a really connected student body, a really connected faculty and staff, and therefore, really connected alumni support.

mbaMission: Over the years, we've seen a trend toward fewer and shorter application questions among the top programs, and this year, Darden has just one 500-word essay that is required. What would you say is behind this trend, and how do you feel that having fewer or shorter essays affects the application evaluation process?

SN: We went to the one essay quite a few years ago, actually, even before Harvard [Business School]. And I really found that when we had multiple long essays, most applicants were only writing one essay specifically for us and trying to repurpose the other one from something they were writing for another school. Because we were all asking for so many things, I can understand that that tactic was very practical. But when we switched to one essay, what I really liked was that everyone started answering *our* question. They were actually reading the question we wrote, and the question we choose each year is based on something we really want to know about you and how you think and how you interact with others and how you are in the workplace. And it has been really beneficial to have that focus from the applicant.

So I find that applicants are doing much better with one essay than when there were multiple. We also ask for an essay that really is about something work related. I'm trying to imagine you in that case method discussion, so I want to know about some experience you've had that you might share with your peers and that other people might learn from. Our question is always trying to get at that. That does tend to be a little different from what some schools are doing, but I really like the focus people are applying.

And we always have some short-answer questions that allow us to get at a little more of the applicant's personality, what is important to them, and their job goals. But I don't need 500 or 750 words about your short-term goal, because I know you don't know that much about it yet. And that's okay, because I'm expecting you to come to business school and be open to a world of opportunities you didn't know existed. But I need you to have done *some* research, and 250 words is enough to show that.

mbaMission: That makes sense. The Honor Code is a very important element of the UVA experience and environment, and it can be difficult for some people to adjust or adhere to, so how do you evaluate candidates within the context of the Honor Code? How do you assess whether someone would be a good fit with that kind of overarching ethical umbrella, so to speak?

SN: It is very different, especially as an educational environment, for a lot of students, both in the United States and in other parts of the world. And it's different on two levels: one, on the level of trust you have to exhibit for your peers and your faculty, and two, the level of trust that they give to you. There are a couple things we look for in the application, especially in the recommendations. We ask recommenders to rate the applicant's level of integrity, and sometimes we get negative comments that would indicate that the person may not be a good fit for us.

Also, the kinds of goals and values the applicant expresses in the short answers, in their community-based activities, can be informative. Are they involved in socially based community activities that might exhibit an interest in others, and trust, and trustworthiness? We see it in a lot of places in the application.

mbaMission: That's really interesting. The Darden MBA program is unique in several other ways as well, so how can applicants best convey to the admissions committee that they truly understand what the Darden experience is like and how they would fit into it?

SN: I think there are some opportunities in the application where you can definitely show us things we'd like to see. One is taking initiative. Some of that we can see in your job progression, like if you've been promoted. But a lot of companies don't promote young people, so we sometimes see it in the kinds of things you talk about in terms of your project work or things you've taken on and volunteered for. Or we see it in your recommendations and what your recommenders say about your level of initiative. We also see it in the interview, especially in terms of the genuineness with which people talk about Darden and the level of research they've done. I don't ask the question of "Why Darden?" in the application, because when we did, all we got was sort of repeated comments from the Web site that could have just been copied and pasted. They may have been extremely genuine, but there's no way to know in writing. Somebody could mean it and not mean it, and it would sound exactly the same.

But in an interview, whether that's by Skype or in person or with an alum or here in Charlottesville, we can really get a sense for—in asking follow-up questions or just in how an applicant expresses their interest—the genuineness of that research and of that desire to be here. This is a place where you really have to be prepared for class, you are going to be called on, and we can get a sense of whether they are ready for that. Not that it's any more homework than any other MBA program, but it's homework you have to do *every day*, which is a little different than some programs.

mbaMission: We know that Darden doesn't target a specific type of candidate and that you consider all applicants holistically, but in a broader, more general sense, what kind of person do you believe typically turns out to be most successful at Darden? Which characteristics tend to set students up for success in this particular program?

SN: I think there are several things. What does really well in the case method is an equal balance of two things, and one is a desire and willingness to share your ideas and opinions with others. You have to be willing to express yourself in person and in writing to other people, or it typically doesn't work. And the second half of that, and the part I think sometimes people miss, is you have to also be a really good listener. You are not going to be successful

here if you don't listen to other people's ideas and opinions and understand them and then work to find a better solution together. Sometimes, the sort of stereotypical person that people might think would do really well here is exactly the person who doesn't or who we don't want, because they just want to talk and not listen. So those are some important qualities we're always looking for in applicants.

mbaMission: That makes sense. I read that increasing female interest in the MBA degree and enrollment in these programs is an important area of focus for you. What steps has Darden taken to address or achieve this?

SN: A number of things. For one, we've signed on to the [U.S.] president's White House document and agenda on attracting more women to business school and to business in general. Those were really excellent meetings that our former dean started and then our new dean and some faculty attended. And they found them very energizing from an industry perspective, but there are a number of other initiatives, too. We're working with the Forté Foundation on some of the pipeline-building and things they do on college campuses and in school. They produced a video on a college campus asking young women what the GMAT is, and it was hilarious. I think there's a real lack of awareness, especially among young women, not only about what the MBA is, but also about what it takes to get an MBA—and taking a standardized test is part of that.

Our dean really understands that the research shows—and some of it is research Adam Grant and Sheryl Sandberg have done—that women tend to be more risk adverse and less likely to spend a certain dollar amount for an MBA, as opposed to just staying in their current job. It is a bigger challenge to make that mind shift and take that leap of opportunity for yourself. So we created a very well-funded scholarship grant out of our Darden School Foundation. I think we have 23 women here on those new scholarships, and this coming year, we expect to have at least twice that. So we're very excited about the foundation's commitment and our alumni's commitment—we've had both male and female alumni giving to this effort to help us attract more women.

mbaMission: Nice. So, Dean [Scott] Beardsley has been in place just over half of an academic year at this point, so it may still be kind of early to ask, but how do you feel his tenure is going, and how do you think his leadership might change the Darden program going forward?

SN: I've been very energized. It's been really exciting. I think some of it is just a *new* leader in general and some of it is the *kind* of leader that he is and the experience and network he brings to our community. He would tell you that Charlottesville and Darden have exceeded all of his expectations and even his French wife's expectations. They are really loving living here and being a part of the community. So when he speaks to prospective students about making the transition to Charlottesville, he's so genuinely excited about living here and all that we have to offer, and that's been really fun to see.

He also has a very prestigious consulting background from McKinsey [& Company], so he has very clear discipline around research, projects, and how we make decisions, and he has instituted that with a little more speed than I think a typical academic institution would have. That's been exciting. I think in the next six months or so, he has

plans to focus on our entrepreneurship area and business incubator and to do more things in the scholarship arena—that would be the two that would really affect the MBA.

Then in the longer term, he has such deep connections with people and organizations all over the world that the way he defines global partnership is much broader. We were defining it before as more educational institution to institution, and he has more ideas around family-owned businesses and larger international corporations—like the World Economic Forum, which he visited for us in the fall—and how we could partner with those kinds of organizations to do different things than we were even thinking of before.

mbaMission: That's good to hear. How involved are you personally in the application evaluation process? Do you participate in every single round, for every single candidate, or do you kind of focus or step in only in certain areas?

SN: I don't do the first read of applications, the blind read where you don't know anything about the person and you're starting from scratch, but I read at the end of the process. I will see every application before a final decision is done. Depending on how many people have looked at an application before me, it's sort of a different level of review, but there are multiple people looking at every application before it gets to me, so I know it's in good hands. We have a lot of checks and balances. And then I interview candidates, but only on our busiest days, so some of the Fridays or Mondays when we're interviewing. All of our interview assignments are random, but sometimes when people see me coming to get them, they get a little freaked out that there's some reason for that. But it just happens to be that I drew their name, and they get to interview with me.

So that's fun. I like to meet a few people each round and get to know them a little more deeply. It's also really helpful to see what their questions are for me as the interviewer and see what's on people's minds. I really like staying in touch that way. This year, we're actually going to be having an event in Mountain View, California, at the Googleplex. Google is hosting us in February, and we're going to be interviewing round two applicants there. We're also inviting all of our round-two admits from the west to come out and see a mock case by one of our faculty members. We'll have a bunch of our alumni that are at Google and a bunch of alumni that are *not* at Google.

We actually have nine alumni in the San Francisco area who have been interviewers for us in the past couple years. So they're going to help us there. Some of them work at Google, too. It's been a lot of fun to put together. We have so much going on on the West Coast right now, especially with our entrepreneurship and innovation center and what our alumni are doing, so we're really excited to showcase that a little bit and let some people interview closer to home.

mbaMission: I hope that goes well. The last time we interviewed you, you said you were just starting to experiment with Skype videos. Is that now a standard practice, and if so, what impact do you feel this has had on the process of evaluating applicants?

SN: It is. I find that Skype works just as well as an in-person interview. When I meet people that I've Skyped with, I feel like I've met them in person. When I see them here at the start of school, I'm like, "Oh, it's so good to see you again!" when really, I just saw them on screen. I think it requires a slightly different skill set, and some people are more prepared for the Skype interview than others. You know, when we do an interview in person, people know not to have their notes out or to look at their notes while interviewing. But with Skype, people try to tape their notes to the monitor or different things, and we can see that they're looking down or to the side and distracted. So don't do that!

If you treat the Skype interview as if it's an in-person interview, you will be more successful. The people that assume that it's exactly the same as if they were here in person, those are the best interviews. And we've expanded the way we use Skype. We offer everybody on the waitlist a chance to talk to one of two people on our team—one person who works with people living in the States and one who works with people living outside the States—and you can have a 15–20 minute Skype call with that person to get feedback on how you can improve your application to be admitted. And that has been great. Those used to be an email or a phone call, and having that as a Skype call now has made it really an opportunity for that applicant to have a second interview, to show themselves at their best and to get concrete feedback from us on whether there is something they can do, what it is, and how to go about it. We started that last year, and that's been a really good expansion of our Skype usage.

mbaMission: Sure. What kind of guidance would you give to someone who finds themselves on the waitlist? And how does someone end up on the waitlist in the first place?

SN: The big thing is, if we tell you something we think you should do to improve your application, *do it*. If you don't, it's really hard for us to feel like you're really that interested in us. One reason you could be on the waitlist is your test score. It may not be as high as we would like to see to have confidence in your ability to do the course work. And even if somebody doesn't improve their score but takes the test again, that's shows us that level of commitment. Because we all know the GRE and GMAT are not fun to do. I have actually taken them both, and I know they're not fun. So, showing that level of commitment is really impressive, even if your score stays the same or goes down a few points; it's showing us that you really do want to be here and that you're going to do as much as you possibly can to make that happen.

Another reason people might end up on the waitlist is perhaps we didn't see that genuine interest in Darden and an understanding of the case method. And we might ask you to write something on that or do a Skype call on that. Sometimes it's about career goals, and we don't understand why you want to do what you say you want to do, and we want to hear a little more about that. So again, we might ask you to write something or do another call to explain that. Sometimes we like to see another recommendation. Sometimes recommendations are five or six years old, and that's just not really what we're looking for. Maybe that person doesn't give us any information, or it's a professor who put "not applicable" for half the answers. I don't put anyone on the waitlist that I think is inadmissible. That's not a good use of their time or our time, because we're going to have that call with you.

mbaMission: Sure.

SN: Everyone on the waitlist has a chance to be admitted. It's really about what they do and how quickly they can do it. We reevaluate all the people from round one that were waitlisted before we send out round-two decisions. So, if somebody who applied in round two is similar to a waitlisted applicant from round one, I'd rather have the round-one person than the round-two person. That's partly why I tell people to apply in round one, because you have a chance to improve your application. And the same thing happens in round three and in June, when we have our second deposits, and in the summer. So, we definitely think very seriously about who we put on the waitlist, and we really want them to do things to improve their application so they can be admitted.

mbaMission: Do you continue to consider people basically up until the very last minute before classes start?

SN: It depends on the year. Some years, we're overenrolled, and we tell people earlier that we don't have any room. Usually, we narrow the list a little bit at some point in the summer and tell five or ten people, "You're our people." So please tell us how long you can wait, because we don't know. This year, I think the global environment, especially as it relates to student visas and the uncertainty that the U.S. government has about people entering the country, could mean that some people we've admitted can't get a student visa, so we may have places available for others. But that may not be known until July or August.

So this year might be a year where there is some opportunity for people who are willing to be patient and wait until the last minute. I don't *like* to do that, but there's only a certain number of chairs in each classroom. And every year, we have one or two people who don't get their visa. We offer them a deferral, and in my time here, those people have pretty much always come the following year. So we work very well with people who end up not getting a visa, and this year, I expect it to be perhaps a little worse than usual.

mbaMission: I see. To what extent are candidates' career goals considered in the evaluation process? Do you confer with the career development office when you're making decisions?

SN: Yeah, I guess some of it is only natural, since we are co-located on the same floor. This week, we have lots of first-year students interviewing for internships, so it's really easy to see what's happening, what's successful, how it's going, and really learn from our career colleagues in terms of what's changing and trying to stay abreast of that. But at the same time, it *does* change; it *is* dynamic. The economy and who's hiring changes from year to year. We really can't predict that in the admissions office, so what we try to do is focus on core skills that are successful in a lot of industries and jobs and also on what I would say is the logic of what somebody says they want to do. I don't actually care what you want to do. It's actually the luxury of being at a general management school like Darden, where we have a really balanced portfolio of industries and companies.

If you want to do consulting, great. McKinsey was here on Friday. If you want to do technology, Amazon is here today. There are so many choices in so many different areas that we can accommodate changes in that from year to

year. There is not one particular industry I'm looking for people to want to do or not want to do. I don't think that's the case at every school, but for us, that's really true. I'm looking to see in the application whether you have done enough research to get yourself started. Have you figured out something that works with your transferable skills? I don't care if you want to make a big change or a small change; I want you to understand what a big change means and that you will need to network with alumni and students to understand the language of your target industry.

I used to work at Procter & Gamble, and the consumer products industry has a lot of unique vocabulary. For example, a different scent of Tide is called a flavor. You're not going to eat it, but it's still called a flavor. And a stock keeping unit is the UPC code on the bottom of the box. So I will give tutorials for students sometimes. I worked with one person who was making a change from being a TFA [Teach for America] teacher to working for Colgate-Palmolive, and I said, "Okay, you need to come to my office, and I'm going to spend 15 minutes with you just giving you basic vocabulary, so that when you get to your internship, you don't have to ask simple questions."

And we can do that for people changing careers. We have people all over the building and in our career office that specialize in that. So, I don't mind if you're making a big career change, I just want you to understand what that means and that it might take a little more legwork on your part to make that happen.

mbaMission: Absolutely. Can you share any stories of outstanding applications or interview performance that you've seen in the past couple of years? What is something a candidate did or said that really stood out or impressed you?

SN: So many of them impress me. It's sort of a cliché, but how people today want to improve the world through business is so motivating, so impressive. Something that's popular right now is impact investing. Some people who say that don't really know what it means, but some people do. Last year, in the same day, I interviewed four candidates, all in a row. It was a very busy day, and somebody was out sick. And I had a woman who was half Argentinean, living in the U.S., and working a full-time job, and on the side, she was working for Kiva, the online, nonprofit microlending platform—actually *working* for Kiva, not just making loans on it.

And the second person was really interested in impact investing and was a very traditional investment banker, so they absolutely had the finance skill set but really wanted to transition into something a little more social good oriented. They had really great ideas but didn't know how to quantify the impact investing benefit. Then, the next guy I interviewed worked for the World Bank quantifying impact investing. I was like, "This is the coolest day!" The fourth person was also doing something in that space and really liked the videos of my dog on the video blog. So that was a fun day.

I just felt like these applicants really had ideas that could change the world, and we need that right now. And putting them together in a case method classroom where they can get to know each other deeply and share those ideas—I just felt like, "This is good. These are some really impressive people all at once." There are people like that throughout and people who want to do all kinds of good things, but that was a particularly fun day.

mbaMission: I could see that. Before we wrap up, is there anything else you'd like people to know about Darden or about applying to Darden?

SN: Yeah, a couple of things. One I would say is always remember that GMAT and GPA averages are just *averages*, which means there are as many people *below* that number as there are above. I think sometimes people take themselves out of contention for a particular school when they shouldn't. The only thing you really lose if you apply and don't get in is the \$250 fee. And we will actually do a Skype call with you in June and give you feedback on how to improve your application for us the following year, or for whenever. It's sort of a \$250 fee for direct personal feedback from an experienced expert. So I really encourage people to give it a chance. I went to business school, I worked at Procter & Gamble, now I work in education, and I also worked at a scholarship foundation. You can do anything with an MBA and be valuable to any kind of organization.

Darden in particular is a really special place where we want you to be successful, we're going to know your name, the faculty are going to know your name, and they're going to do *everything* in their power to make sure that you grow and learn as much as possible and that you are as successful as possible in whatever you want to do.

mbaMission: That's great. Thank you again for your time and input. We really appreciate it.

SN: Thank you!

Insider Interview: SimSiew Han, UVA Darden, Class of 2014

May 2013

We spoke with SimSiew Han, a rising Darden second year, just as he was finishing up his first year of the MBA program and preparing for his summer break. A CPA from Malaysia whose family owns a number of different businesses—and with entrepreneurial aspirations of his own—Sim was able to shed some light on his experience as an international student at Darden and how the school is preparing him to enter the next phase of his career.

mbaMission: Thank you for speaking with me today about your experiences at Darden. To start, why don't you tell me a little about your background and why you chose Darden for your MBA?

SimSiew Han: Happy to be here. Sure. I'm a rising second year. I would characterize myself as a professional accountant from Malaysia with an entrepreneurial background. Right out of high school I pursued a United Kingdom-based professional accounting qualification. It's called the Association of Chartered Certified Accountants, ACCA, and I did this at a private college in Kuala Lumpur, Malaysia.

I have since realized that this qualification made my journey of getting admission into U.S. business schools significantly more challenging. I'll tell you a little more about this later. After I completed the ACCA, I lectured for a while at my alma mater in Kuala Lumpur before I joined Ernst & Young, where I started off in the audit division. One month in, and I knew instinctively that that was not for me. So I transferred myself to the consulting division, where I spent the next year and a half before returning to the family business in Melaka, a town located approximately an hour and a half's drive from Kuala Lumpur.

Well, ironically, the family core business is an accounting firm, providing audit, tax, secretarial and financial advisory services. In 2008, we also started a private college. Since its founding, we saw our student body grow over 40-fold in the last five years. We now have about 500 plus students. We used to also run a hotel in Melaka but recognized at one point that the conditions were ripe for sale, so we divested it somewhere around 2009, 2010. That was right around the time when Melaka was declared a UNESCO World Heritage Site—so Charlottesville and Melaka have a lot in common; they are both home to UNESCO World Heritage Sites.

mbaMission: Right.

SSH: Pretty cool, huh? Ok, so why Darden? As I mentioned earlier, my journey getting admitted to a U.S. business school wasn't easy for the simple fact that the ACCA, my only qualification, was generally not recognized as an equivalent of a U.S. four-year undergraduate bachelor's degree, which unfortunately is a recommended minimum requirement for most full-time MBA programs. Darden must have seen something in me to be the only school I applied to to have invited me for an interview. It was conducted by Skype by an admissions officer over here [in Charlottesville]. It was a completely blind interview, which is something I really respect. The officer who interviewed me only knew one thing—I'm a guy from Asia, that's it. That's all she knew, nothing else, and personally, I thought this approach that Darden takes to admissions really reflects Darden's commitment to diversity and finding the right fit in their candidates. Some other schools I know of strongly focus on building the statistics or how good you look on paper, that kind of thing.

So I think Darden really walks the talk when it comes to looking for "fit." In retrospect, I have totally no regrets coming here. I'm from Southeast Asia, and back home, I can tell you, the concept of *fit*, the idea of *fit*, never really made much sense to us. What we do mostly, we just take the *Financial Times* or any other rankings, draw a line, and apply to the schools above that line. That's how we do it. For most of us, there's no way we can fly halfway around the world to sit in a class and visit the school—that's just not possible. But now that I'm here, I finally understand what they mean by "good fit." The unique one-essay requirement Darden admissions has, which is very unusual among the top business schools, actually now makes a lot of sense to me. Personally, I think that they all click. So that's why I chose Darden. It's awesome.

mbaMission: I see. Great. So what are your plans for after you graduate?

SSH: At this point, I'm exploring several options. I think the entrepreneurship route seems to make a lot of sense, given my background, but I'm also poised to take over the reins of the family business, which is why I think Darden makes even more sense. It's a good *general management* school and a good *entrepreneurship* school. Perhaps that's why I am a good fit. But having said that, I'm not ruling out any other possibilities. For example, I'm considering getting a PhD. That is still on my radar. I'm actively speaking to a lot of faculty members to get their perspective on whether that's a good idea for me.

mbaMission: Sure. How do you like living in Charlottesville, and how do you think it's affected your MBA experience and your studies?

SSH: Oh, wow. Well, I love it here. In many ways, Charlottesville—all the locals here call it Cville for short—it's very similar to the city I come from. As I mentioned earlier, they are both home to UNESCO World Heritage Sites. In the case of Cville, UVA, the University of Virginia, itself is a UNESCO Heritage Site. This town is very much a college town. It's built around UVA, and I think UVA's the largest single employer in the city. So this means that there's very, very little distraction from the actual learning experience, because it's not, for example, located in a giant metropolitan city.

For me that's important. Darden specifically is really big on community and on delivering a great education experience. In many ways, the school interacts with the Cville community, which I think gives an additional flavor to the MBA experience. For example, we have an initiative called Building Goodness In April, BGIA for short, which is basically one day in April where Darden students go out to help people in need in the Charlottesville community to rebuild their homes for an entire day. And that's a really fulfilling experience that complements [the MBA experience], not just staying in a classroom and learning every day.

In addition, Charlottesville has a very vibrant entrepreneurship scene, which is something I didn't quite expect before coming here. There are actually a lot of business pitches going on throughout the year and a surprising large number of angel investors and venture capitalists in Cville.

So you have all that, but my personal experience so far is that you will have very little time during your first year to do anything else outside of school work, recruiting and extracurricular activities. You'll be swamped with work—that's about it. You can actually physically see the looks on the first year's faces, especially in November and December when recruiting is in full swing, as they get progressively more tired.

mbaMission: Right. So how would you characterize your classmates and the greater Darden community?

SSH: I would characterize it with three words: engagement, community, and respect. I find that everyone here is generally friendly. I mean, you get that kind of sense when you get here, when you immerse yourself, and you'll find that it's generally true—everyone is just friendly. You really want to be engaged. You really want to be a part of the Darden family. I find that the environment here in Darden is extremely safe. There's a lot of trust between

us, and especially in the school. We hold each other to very high standards, and as you know, the honor code is extremely strong. I know that if I leave my wallet on the table in the library and go for a break, I can expect to see it on the table when I get back. Plus, there is also the additional benefit of the open book, open notes exam that we are trusted to take at anytime, anywhere during the exam period. That, for me, is unheard of in my life, but what is more amazing is that I have the utmost confidence that none of my classmates cheat.

And on top of that, not just my classmates, even the professors are highly accessible and very committed to the school and the student learning experience as a whole. To give you an example, I once popped into my professor's office unannounced, and I spent three hours of my professor's time just talking about random things in life—nothing to do with class whatsoever—and that's the thing. I think everyone here is more than happy to engage, not just in the classroom, outside the classroom, and we respect each other. So I think that if I want to characterize my classmates and the Darden community, that would be it.

mbaMission: Got it. And what has your experience specifically as an international student been?

SSH: Personally, I find that on a whole, I fit in quite well here. I do honestly know of some classmates from other countries that find it difficult—probably because of the language barrier—to fit in as well as I do, but on a whole, I think everyone is pretty much included. Inclusion is a big deal here, and everyone goes out of their way to make sure that you don't feel alienated. In the Office of Student Affairs, for example, the Admissions Office, the faculty—everyone just makes an effort, a conscious and serious effort, to include everyone. And if I remember correctly, the Class of 2014 has 34% international students representing 33 countries around the world, and I think this is fantastic, especially in the classroom.

I feel that the domestic students really value our contribution, and because of the case method, classroom discussions are a big deal here. With the case method, almost half of our grade is based on classroom contribution, and I would say it's a very interesting experience when we discuss, for example, child labor practices. One of my classmates from the Philippines would say, "There's nothing wrong with it!" and then you see the horrified looks on our American friends. It's interesting.

One of the favorite experiences among Darden students and faculty is probably the International Food Festival that happens early in Terms 1 and 2. And you can see how invested everyone is in presenting their food from their home. You really want to bring in the culture, and you want to include everyone, even the domestic students. I guess my take is that it actually feels great to be an international student *here*, at Darden, because I thoroughly feel valued, respected and welcomed, and that contributes a lot to my experience.

mbaMission: Yeah, I would imagine. I want to ask you about the core curriculum, but first I have a question that ties into that, which is why did you think you needed an MBA? Why did you feel that you should get one? And how did Darden's core curriculum play into that once you got there?

SSH: That's an interesting question. Okay. I'll tackle the "why MBA" question first. For me, I came here specifically for the learning experience, because I have traditionally grown up in a UK-based instruction manner—that means passive learning, that means lectures, that means no questions asked. And I wanted to get an MBA specifically from the United States, especially from a school that encourages participation—that's why Darden. Plus, it really makes sense for me. I come from a family business background. I'm interested in starting businesses, and you need a right way of doing it, especially now in a globalized economy. My experience before Darden was very much localized in Malaysia. I grew up in Malaysia. I worked in Malaysia. I studied in Malaysia. I have not been outside of Malaysia other than for holidays. I had not even been to the States before this. So it makes perfect sense for me. Granted, for example, I am a CPA [certified public accountant], but I still learned something from the accounting classes here, because I think whatever the subject may be—say, operations, finance, economics, ethics—what Darden really focuses on in the classroom is the view of the topic from the perspective of a manager and a leader. So if you talk about accounting, you're not talking as a CPA, you're talking as a manager and what do those numbers mean? That's very different.

On top of that, I think the case method supports it. In these class discussions, we have classmates from 33 different countries, so you can bet you always have something new to learn, even if you're an expert in the topic. And that's why I think the core curriculum is important. And that's the whole point of coming to B-school—the core curriculum and the networks you build with your fellow classmates. Most people think that the core curriculum is meant to teach you some fundamental skills, like finance or accounting, etc. I think that's also true, yes—many people in my class who had no exposure to those skills before B-school really picked up on learning from the basic finance and accounting classes—but I think the real learning comes from immersing yourself in a boardroom-like discussion on a topic and learning from one another. That's really what the whole case method is about.

mbaMission: Right. That makes sense. And you touched on this again—you come from a family business. How has this factored into your experience of and what you expected to gain from Darden?

SSH: Honestly, it's not so much that my family business background dictated my expectations of Darden. It was more so of the education experience. So as I mentioned earlier, I wanted to come to the United States to pursue an MBA because of the very different method of instruction and teaching. In Malaysia, or should I say generally in Asia, the primary method of teaching is lecture, passive learning. So I wanted to experience the flip side of it, and so far, Darden has *exceeded* all of my expectations.

mbaMission: Great. What kind of hands-on learning opportunities have you pursued, or if you haven't yet, are there any that you're looking forward to taking?

SSH: Oh, yeah, this is a big one. I think when people look at Darden, they think of it as a case learning school, so they don't think of any hands-on learning opportunities. I think that would be correct to a certain degree, because most of our classes are conducted with the case method in the first year, that's pretty much true; But that said,

I think there are many other opportunities for other types of learning if you so choose to pursue. For example, I personally wrote a case with my professor in the first year, and that case is now on review with Darden Business Publishing, so that's one way.

And in the first year as well, we have a what we call a marketing and strategy simulations, which is basically just a program, and you get in teams, you talk about your strategy around a situation, and what would you do, and you compete against other teams in your first-year class. This happens over a week, and competition gets pretty intense. And there's also what they call leading organizations intensive week, where you learn about how to work in teams, how to communicate, and how to work around differences, and so on.

And you also have international opportunities—I personally did not pursue this, but many of my classmates have—it's the Global Business Experience, we call it GBE, and it's under way as we speak. I have classmates in places such as Brazil and Israel right now where you would just work hands-on on projects with real companies, real situations, in those countries. That's one you can do. There is also another big one that we call Darden Capital Management—DCM. This is where you play the role of a fund manager, actually managing real money, real funds. You actually invest in the real stock market. So the gains and losses are real. I think it doesn't get any more hands-on than that. It's real money, and big money as well. If I'm not mistaken, several millions.

mbaMission: Yes. You're right. [The current total is reportedly close to \$8M.]

SSH: And then there is also what they call the Community Consultants Club [Community Consultants of Darden]. You work in teams of 30 as second years on actual consulting projects for companies in Charlottesville. This would be a great experience for consultant wannabes. And of course, there are many opportunities in the second year, like there's this popular theater course where you get to write, direct and act in your own short sketches. It's always great fun. You can also choose to do other things, like an independent study with a professor, that you can get cross-credit for. The bottom line is, this is a case method school, yes, but there are far more opportunities for hands-on learning than I think people actually realize.

mbaMission: Sure. Have you worked with the career development office (CDC) at all?

SSH: The CDC, as we call it here—yes, I definitely have, but not as much so in the capacity of finding a summer internship. Still, they were a tremendous help. I did speak to them one-to-one, they helped me figure out what I really want to do, what makes me tick, and they also helped me with mock interviews and crafting amazing-looking resumes and cover letters, which I would not have achieved on my own. But I think what's interesting and unique about our CDC, the Darden CDC, is that they actually offer lifelong career support. So after I graduate, I can still seek their help if I happen to find myself looking for a job again in the future—hopefully not, but if I find myself looking for a job, I can actually call them up. In a more personal experience, the career officers I've spoken to and dealt with, which is basically most of them, they are extremely friendly and knowledgeable. That's my impression,

and if they can't help you with something, what they will do is they will definitely point you in the direction of someone who can.

I guess what's more interesting is—and I'm not sure how this works in other schools, to be fair—but the CDC actually respects what we want to do. So rather than trying to push us to say become a consultant or go into I-banking because that will make the statistics for the school look very good and [help us] move up the rankings and so on, they actually take pains to support whatever you want to do here and respect whatever you say you want to do, even if it is not the traditional route. That's my experience with CDC and it's been pretty amazing so far.

mbaMission: That's great. What resources at the school do you feel have helped you the most in moving toward your post-MBA goals?

SSH: If I had to pick one, I'd say it's the faculty. That's because of their accessibility. You can just walk into any one of them—and these are incredibly busy, incredibly successful people, incredibly smart faculty members who are willing to sit down with you and discuss any matters of your concern. So personally, I had some challenges in terms of some marketing issues, operational issues with regards to the family business that I wanted to discuss with the faculty, and yeah, we just schedule time and sit down and talk about it. And I don't think it gets any better than some of the world's leading minds helping you out with a problem. For me, that is just incredible, and coming from where I am in Asia, sometimes you don't even get to sit down for lunch with your faculty member. Here it's the complete opposite. They will sit down and have lunch with you and talk about anything you want to talk about, any problem you want to talk about, and give you their honest feedback. And I think that's been incredible.

mbaMission: I can imagine. So kind of related to the faculty, what impression do you have of Dean Bruner, and what kind of influence do you think he has on the school?

SSH: To be fair, I've only been around for the first year, so it's hard for me to really say the influence he has had on Darden in his entire tenure, but I do follow his blog. What I do know about him is he doesn't really want to pay attention to the rankings as much as perhaps other deans of business schools. He really focuses on the education experience. In one of his blog posts, if I remember correctly, he said he pays attention to the rankings only because people he cares about pay attention to them.

That really says a lot about what he thinks is important and what his impact on the Darden School and the learning experience is. That said, I can understand wanting to move Darden up in the ranks and maintaining the education experience. Sometimes there's a trade-off there. And I digress, a little tip for incoming students—Darden recently changed its mission statement, and it's available on the Darden web site. So I encourage all potential applicants to review that new statement and also follow Dean Bruner's blog. He is an amazing, down-to-earth guy who sits down and plays Monopoly with students. He was also an incredible teacher before he became dean. That's my impression.

mbaMission: Great. You've spoken a little about the faculty already, but I'd like to hear more about your impressions of them.

SSH: Yeah. The one thing I will say is that Darden, to my knowledge, is very unique in terms of how they structure the faculty's remuneration. Darden says they're big on teaching, big on the education experience, and Darden walks the talk. So from my understanding, Darden is one of the few top schools that gives faculty the freedom to decide if they want to focus more on research or teaching—focusing on either of which would not detract [from] the faculty's standing. This is a big departure from other top business schools that really lean heavily on research. Basically, the idea is if you want to focus less on research, you actually can at the Darden School, which is not usual for the top business schools. So the general sense I get is that all the faculty members here are really, really, really good at teaching, and that makes all the difference.

Of course, they are also good in other aspects. They all come from amazing backgrounds. Some are business owners. I know one of my professors used to run a family business, sold it to Nestle for 53 million bucks, and he's here sitting on the faculty. And then there's an economics professor who is an advisor to the U.S. Administration. These are the guys who are sitting in front of first year MBAs, teaching us. The caliber is just incredible.

mbaMission: Have you had any professors who have been particularly impressive?

SSH: Specifically, I would point to Professor Luann Lynch, who I think is an incredible teacher. She is *the* accounting faculty member, and I'll tell you this—I actually dislike accounting, I find it boring. I find it actually incredibly dull, and before coming here, I was actually very skeptical—how on earth do you teach accounting using the case method? I just couldn't picture it.

I just didn't know how it could be done, and she showed me how it's done. It is incredible. She found a way to make it *fun*, and the most amazing part about how she teaches it is that she breaks it down. She breaks down accounting so effectively that everyone can understand. I mean, you're in class, and not everyone knows finance and accounting, not everyone comes from a business background, and they all get it. No one in my class has anything but praise for her. Everyone thinks that she's such a rock star in terms of the case method. She does it really well. There's actually a YouTube video of her teaching accounting using the case method. I encourage all potential applicants to view it. She, in my opinion, epitomizes the case method at Darden.

A second professor I would like to point out is Professor Ed Freeman—this guy is just a really incredible, thought-provoking professor. He has a PhD in philosophy, which is unusual in business school. He challenges us to think differently. He challenges our viewpoints. He has a great sense of humor. His classes are always fun and highly engaging. He's an incredibly personable person. How do you judge a good professor? Some professors say that all laptops must be down, so there's no distraction. Ed Freeman doesn't have a laptop policy. He just says, if my discussions cannot keep you engaged enough that you want to check out, you want to go on the Internet, then I have failed. And you can tell in his classes his caliber in terms of teaching is unparalleled.

I was in his “Creative Capitalism” class, and he says that the traditional narration of capitalism is “greedy old bastards trying to do each other in”—that’s his quote, not mine—and we must change that. He’s the original guy who is advocating not *shareholder* wealth maximization but *stakeholder* maximization, stakeholder theory, and he has been talking about this for many years. So his ideas are really ahead of his time, and just speaking to him in person is quite the experience. He is also the professor I’m going to take the class of theatre with [“Leadership and Theater”]—you produce your own skits and sketches, and that’s pretty cool.

mbaMission: That’s very cool. What kind of interaction have you had with the alumni?

SSH: That happened mostly during my career search. That was a time when I was exploring consulting as a possible summer internship, and I thought reaching out to some alumni who had worked in consulting companies would be useful. But I have to say, in general, Darden alumni are very, very helpful and very, very loyal to the school. You reach out to them, they will get back to you, no matter what, and they’ll go out of their way to help you. And the moment I got accepted into Darden, I received an email, and this guy just says, “I’m here to convince you to come to Darden. You may have other options, but I’m here to convince you to come to Darden.” And that’s the kind of alumni we have. It’s this really strong allegiance to the school.

And at this moment, I am receiving emails from regional alumni who are just reaching out, saying, “Hey, are you around? Let’s meet up. Let’s have coffee. Southeast Asian alumni are few and far between, so we should get together and do something.” That kind of characterizes how the school’s alumni are.

mbaMission: Sure. What are the best parts and perhaps not so great parts of Darden’s facilities?

SSH: I’ll start with the good and move on from there. So, first off, great facilities. I think in the Princeton Review 2011 Darden was ranked as number one for best facilities. It is one of the best equipped business schools out there. It’s clean. It’s incredibly well maintained, and technology’s top notch. Hats off to the tech guys, who are very responsive.

And then there’s what we call the First Coffee tradition—every morning between 9:30 and 10:00, we have free coffee and tea. We get it at the same place, the PepsiCo Forum. We start congregating, meeting faculty, meeting students from other sections, and we just talk. And that free coffee and tea is available all day long, any day, in the alumni lounge. As for the quality of the coffee, let’s say just say they’re working on it. [Laughs.]

The down side is the distance from main Grounds. So there’s UVA and then there’s Darden, right at the corner, on the edge of UVA. It’s about 20 to 30 minutes’ slow walk to the main Grounds. And I have to say that it’s not convenient to get around Charlottesville if you don’t have a car or a bike. Most of the places are not within walking distance unless you are living on main Grounds. That’s where all the events are, that’s where all the bars are. The good restaurants are also peppered throughout the city, such as at the Barracks Road Shopping Center and the

Downtown Mall, not just near main Grounds. And here at the Darden school, we have two main dining options. There's the Abbott dining hall and there's Cafe '67. The food quality is not bad, but it gets repetitious after a while.

But that's not to say there isn't good food around Charlottesville. Charlottesville is actually a foodie's heaven. If I recall correctly, the first week I was here I saw a statistic that said that Charlottesville has more restaurants per capita than most other cities in the United States. [Editor's note: Charlottesville ranks at 14th in the country, according to the Huffington Post.] So that tells you something. If you're a foodie, it's the place to be.

mbaMission: Interesting. How would you characterize social life at Darden?

SSH: Well, it's definitely hard to get a good social life in the first year, I'll give you that. We are in class Mondays through Thursdays with three cases a day. Sure, we work very hard, but we certainly do party. Unofficially, there's something called TNDC, the Thursday Night Drinking Club. That's a club where everyone is automatically a member. Every Thursday is the last day of class, and after a long, *long* week of class, you just want to go out and do something. It's pretty cool. We rotate bars around the main grounds, and everyone will come out, and you see your friends there, talk and dance. This is how big it is—at one of the bars, they actually have a cocktail called Darden.

In terms of other social events, there is a tradition we call Cold Calls, on Thursdays as well. There will be free flow beers. There will be food. The students can bring their families, their kids, their pets, anyone—everyone's welcome. And sometimes we have themes surrounding the Cold Calls. The Lunar New Year, for example, we'll be celebrating the Chinese New Year, and then there will be Christmas, and there will be Thanksgiving. And sometimes these are more informational, like for LGBT, to bring about awareness.

Of course, there are also the Darden Cup events, where first year sections pit against one another for the Cup over a range of sporting and other events. It involves first years, second years, faculty and even student partners. These events tends to get very competitive—but in a healthy way.

I guess if I want to characterize it, the underlying theme is one of community, and we really take it seriously here.

mbaMission: What do you think more people should know about Darden that they probably do not know?

SSH: I think Darden is one of the best business schools that people, especially outside the United States, don't know about. So in choosing a business school, I think most people think they are buying what they call a brand, a brand name—and thus let rankings predominantly guide their choice set of B-schools. And I think it's fair to say that, yes, that's true to some extent, but what you buy when you come to Darden is a world class educational experience of a lifetime—and *there is no equal*. I can tell you that from my personal experience. Even *The Economist*, I think in 2012, ranked Darden as number one for education experience, and for good reason. Dean Bruner recognizes this as Darden's core advantage and is really trying hard to maintain what we have been doing very well whilst trying to improve Darden in the traditional rankings.

So sure, Darden is not such a big brand name as some of those schools appearing in the top of the *Financial Times* rankings, that's fair, although we *are* putting in a lot of effort to improve, and we have. We are slowly moving up the ranks.

My take on this is, think about what you really want from B-school. What's really important to you? Is it the education experience or is it the brand? I'll leave it at that.

mbaMission: Exactly. Well, thank you so much. I really appreciate your taking the time to talk to me about your experience at Darden.

SSH: No problem. I appreciate the interview, too. It means a lot to me.

Appendix:

Darden Facts and Figures

Note: Facts and figures in this section are prone to change. Occasionally, conflicts may exist between the school's publications and its Web pages. Applicants are urged to recheck facts and figures for the most up-to-date information.

Basics

Year Established: 1954

Location: Charlottesville, Virginia

Dean: Scott C. Beardsley (2015)

Assistant Dean of MBA Admissions: Sara Neher (2006)

Programs:

- Full-Time MBA
- Executive Education
- Global MBA for Executives
- MBA for Executives
- PhD

Joint Degrees:

- MBA/MA in East Asian Studies
- MBA/MA in Government or Foreign Affairs
- MBA/JD
- MBA/MD
- MBA/MEDMBA/ME (engineering)
- MBA/MPH
- MBA/MPP
- MBA/MSN (nursing)
- MBA/PhD

Class Profile (Class of 2017)

Students: 334

Mean GMAT: 706

Mean GPA: 3.5

Female Students: 35%

Domestic Minorities: 17%

International (born outside the United States): 38%

Countries Represented: 37

Average Age at Entry: 27

Employment Statistics (Class of 2015)

Average Base Salary: \$119,819

Average Signing Bonus: \$29,634

Graduates accepted positions in the following industries:

- Financial Services: 30%
 - Investment Banking: 19%
 - Other Financial Services: 7%
 - Investment Management/Portfolio Management: 4%
- Consulting: 29%
- Technology: 15%
- Consumer Packaged Goods: 7%
- Manufacturing: 5%
- Other: 5%
- Pharmaceuticals/Biotechnology/Health Care: 4%
- Energy: 2%
- Government: 1%
- Nonprofit/Education: 1%
- Real Estate: 1%

Graduates accepted positions in the following functions:

- Consulting (includes Internal Consulting): 32%
- Finance: 31%
 - Investment Banking: 16%
 - Corporate Finance: 9%
 - Investment Management: 3%
 - Other Financial Services: 3%
- General Management: 21%
 - Executive Development/Leadership Program: 10%
 - Business Development/Strategic Planning: 4%
 - Other General Management: 6%
 - Operations: 2%
- Marketing: 10%
- Other: 6%

Graduates accepted positions in the following locations:

- United States
 - Northeast: 33%
 - Mid-Atlantic: 20%
 - West: 12%
 - South: 11%
 - Midwest: 9%
 - Southwest: 9%
- International: 6%

Average Base Salary: A list of all companies that offered at least one Darden second year a position in 2014–2015 is available at <http://www.darden.virginia.edu/mba/career/hiring-companies/>.

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