

San Francisco Chronicle

NORTHERN CALIFORNIA'S LARGEST NEWSPAPER

Tuesday, January 16, 2007

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They carry stacks of resumes, wear sober suits and keep their cell phones and laptops perpetually at hand. They are primed with thoughtful answers for any question. Now they're descending on the Bay Area in an annual quest for summer internships and full-time jobs.

Flocks of MBA students from East Coast schools headed west this month, hoping to land jobs in the beating heart of the tech world. This year, many said, the uptick in the economy has given them new confidence that their trek will result in multiple offers as companies vie for good candidates. It's quite a turnaround from just a few years ago, after the dot-com bust.

"Overall, things seem to be booming. (Job prospects) seem absolutely fantastic compared to my undergraduate experience," said Chris Johnson, 26, a first-year MBA student at the MIT Sloan School of Management. He was one of 85 students from the Cambridge, Mass., school touring Silicon Valley companies such as Yahoo and Google.

"I graduated (from college) in 2002 when there was not a job to be found, especially in the startup world," Johnson said. Now, he's noticed that many companies are actively wooing the visiting students, touting their internship programs and perks.

Statistics bear out the anecdotal reports that the job market for business students is heating up.

Employers plan to hire 22 percent more newly minted MBA graduates this year than they did in 2006, according to a survey conducted by the National Association of Colleges and Employers. That's even more aggressive than their plans to hire new four-year grads, where they project a 17 percent increase.

Chuck Pappalardo, managing director of Trilogy Search Venture in Burlingame, does his head-hunting at a higher level. But he said the demand is strong for the top executive positions he fills, which bodes well for more entry-level managerial jobs.

"When executive hiring is moving fast, it's a good indication that hiring below is strong as well," Pappalardo said. "I think the job market for (new MBAs) is really strong. Right now we're experiencing another pull for highly skilled people. Those graduating will find a significant amount of opportunity and a pretty good pay range as well."

The demand for employees extends beyond people with advanced business training. The national labor market is also strong. This month the Labor Department reported that employers added 167,000 jobs in November. The national unemployment rate is a low 4.5 percent.

For MBA graduates, the job market has rebounded to such an extent that career counselors at business schools say they have to fend off eager-beaver employers from recruiting too soon.

"We had to set strict guidelines about how soon employers can come to campus to recruit," said Stephen

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Rakas, associate director of the career opportunities center at Carnegie Mellon's Tepper School of Business in Pittsburgh. "We don't want students hit on their first day on campus when they're still trying to buy their books."

He and other counselors said they don't allow recruiters to make presentations until after students have had some time to acclimate to classes.

Carnegie Mellon joined with business programs from Yale, Vanderbilt and the University of North Carolina in a West Coast trip for students centered on one-on-one job interviews with 16 West Coast companies, as well as tours of companies such as Apple and Intel.

"The pendulum is definitely swinging back to students," said David Tambling, a planning and reporting controller at Santa Clara's Agilent Technologies who was interviewing MBA students from the four East Coast business schools at a San Francisco hotel. "We have to go to more schools and be more aggressive" to recruit good candidates.

Similarly, Tanvi Shah, a technical recruiter for Seattle's RealNetworks who was interviewing candidates in San Francisco, said: "We're fighting for good candidates to entice them with really good compensation packages, sign-on bonuses and stock options."

At many schools, almost half the MBA graduates go into management consulting or investment banking and financial trading. Students hunting in the Bay Area tend to be focused on the tech industry and on specialities such as product management, marketing, operations and financial analysis.

While no school can guarantee that its graduates will find jobs, top business schools invest considerable resources in preparing their students for the job hunt.

The ratio of career center personnel to students is better than the ratio of professors to students at many public universities. Vanderbilt, for example, has a staff of eight in its career center for a business school with 375 students.

Schools offer classes on resume preparation, mock interviews, cover letters, networking and other career strategies. They bring recruiters to campus and they take students to recruiters -- as on the Bay Area field trips.

Kate Blanchard, a first-year MBA student at the University of North Carolina, said the quality of career services was a major factor in selecting which school to attend.

"When I visited schools, I talked to the career center people," she said. "I wanted to see which career center could provide the most opportunities post-graduation."

She's impressed with North Carolina's career services.

"They help you bridge your MBA with your background to get a job you're happy with," she said. After seven years in management consulting, she now hopes to get into strategy and finance.

For MBA students, who generally invest about \$100,000 to earn a degree, the expected payoff is in salaries that top \$90,000 for grads from top-tier programs, although the first-year base salary ranges from \$50,000 to \$75,000, according to the National Association of Colleges and Employers.

With so much at stake, the expanding job market is welcome news.

“We have more options,” said Sameer Thakur, 30, a second-year student at Vanderbilt University’s Owen Graduate School of Management in Nashville. “Many students already have three or four offers. Last year, offers were in March.”

Thakur already co-founded a startup in his native India and worked for Asia’s largest software-consulting firm. Now he is focused on finding a job in the software industry. After an interview with RealNetworks, he was enthusiastic about his prospects.

“It’s the final 100 meters in a marathon,” he said. “It makes all the difference to you in your life -- whether you’re doing what you really love or just doing a job.”



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