

Landing Jobs for Kellogg MBAs

Career Management Center Director Roxanne Hori says ongoing outreach to alumni, partners, and CEOs is key to finding opportunities for grads

Roxanne Hori is the assistant dean and director of the Career Management Center at the Kellogg School of Management (No. 1 in BusinessWeek's 2002 MBA rankings) at Northwestern University. Roxanne has been a member of the Kellogg administration for more than 12 years, first serving as associate director of the Career Management Center from 1988 to 1993. After a short stint in the corporate world, she assumed the director's position in 1995.

She's finishing a year that's reminiscent of her earliest ones at the school, as her office struggles to find jobs for the 600 Kellogg students who are collecting their MBAs this month. On May 30, Hori spoke with Mica Schneider, BusinessWeek Online's management education reporter. Here are edited excerpts of their conversation:

Q: You've had more than a dozen years of experience in recruiting. How would you characterize the 2002-03 recruiting season?

A: Exhausting. It has been a challenging year for employers, students, and career-service folks. But it has also been a time for people to reflect on what they really want to do, because job opportunities are limited.

Q: Did you say that it has been a tough year for employers?

A: Well, there's uncertainty in companies. Recruiters are proceeding cautiously, making sure that they don't make any missteps. They don't want to make more job offers than they can deliver on, and they don't want to mislead students. Even though the perception is that it's a buyers market, the reality is that savvy buyers want to make sure they're crossing all their Ts and dotting all their Is.

And since the talent pool across all the B-schools continues to be strong, employers are finding that they have to screen even more effectively, which is hard when the quality is really good. So they're trying to find numerous ways to touch base with the students, to see the students in more settings.

Q: How is recruiting for full-time jobs in 2003 panning out at Kellogg?

A: It's very challenging, yet I just got several e-mails from people who have received job offers and are trying to choose between them. From September to May 2003, we're up about 5% year-to-date on our full-time job postings.

The biggest change this year is that employers are taking a lot more time to make their decisions. Companies are evasive as to why, but a lot of it is because managers are trying to control their compensation budgets.

It also seems to me, in talking with students and companies, that there's some pressure for MBAs to hurry up and apply [for a job], only for the students to wait to hear [from the employer]. Once the student is called in for an interview, they find themselves waiting again for feedback, or a second interview. Then the students are waiting a long time before they hear a decision.

I'm also hearing from more people than I have in the past that if they do lose out [on a job] it's to internal candidates.

My hope is that we'll be where we were in 2002 -- with 83% of the class with a job offer by graduation -- but we're still several weeks away from graduation.

Q: Has Kellogg's ascent in BusinessWeek's 2002 rankings -- to No. 1, from No. 2 in 2000 -- helped to attract more recruiters?

A: There are a couple reasons we saw an increase in the number of job postings. One reason was the rankings. Another is continued efforts [to help the MBAs find jobs] from Dean Dipak Jain and his outreach to alumni, partners, and CEOs, as well as the combined efforts we've had with alumni relations.

We also have recruiter roundtables paired with alumni events. We try to help the alumni, but then we ask them to let us know if they hear of any job offers at their companies. We're much more visible and clear with that message than we have been in the past.

Q: How do you set your MBAs apart from the ones coming out of other top B-schools?

A: On an annual basis, we find ourselves saying that the current class is better than the last group. So what we do to distinguish our students from the others is a lot of outreach to companies.

With students and the dean's office, we continue to be out there, in front of recruiters. We're nurturing old relationships, making new ones, giving companies a way to have a presence on campus, and making sure they can find creative ways to be seen by the students.

We've made it very easy for companies to post a job. If you send us a job posting now, we'll bundle résumés of students interested in the area and send them to you to look at, so that you get a manageable number of résumés. Each student also knows that their résumé has been sent to the companies.

We've also tried to participate in more treks, [taking students] to cities such as New York, Los Angeles, and Boston to meet with companies.

And for the first time this year, two of my team members participated in Kellogg's Global Initiatives in Management classes, which take place in the winter term. They also went to either China or Eastern Europe with these classes. They went so that when the students visited a company, the company's executives also met a recruiting contact from Kellogg. Some good stuff has come from it internally, and we're in the process of following up with those contacts.

Q: Are summer internship-seekers having any more luck than this year's graduates?

A: Summer internship postings are up 33%, compared to the same time last year.

Q: About 82 Kellogg MBAs complete an accelerated, one-year program each year. How do they perform in the job market?

A: The students in our one-year program compare favorably with the students in the two-year program. The challenges they face in this tight job market aren't different. A small number of these students are returning to family businesses, and some are sponsored. And not a lot of them are job-changers.

Q: How is your office serving Kellogg's part-time population?

A: Part-time students have to go through a process if they want to participate in on-campus recruiting. When they enroll in the program, one requirement is that they are employed full-time. As they near the end of their degree, they are allowed to participate in on-campus recruiting, but if any of their tuition was paid for by their employer, then they have to get a note from their manager stating that the company is aware that the student is seeking a new job.

We peaked about two years ago with 160 [registered] students. This year we had about 120 part-time MBAs. For the class of 2004, around 90 students have registered. There are simply fewer students who want to approach their employers to ask for that note.

Q: Are certain MBAs having more success finding a job than others in this environment?

A: It's all about how good one is about packaging what they bring to the table and how they market the skills they've gained during the MBA.

Q: How are job-changers faring in this job market?

A: It doesn't matter how well they package it, if they're trying to change too much, it's a struggle. We've had some companies say they want [to recruit] students who have done the job before. That's great, but a lot of people come to B-school because they want to change their jobs.

Never say never, but it's much more challenging to change your function, industry, and other aspects of the job. It's hard for the companies, because while a recruiter may like the candidate a lot, he or she wonders if the candidate is going to get past the next round of interviews with managers back at the company.

Q: What are your MBAs willing to give up in order to land a job?

A: Two years ago when the class [of 2003] arrived on campus, their first day of orientation was September 11. That set a tone that was very different than what their predecessors experienced. They are much more tempered in their approach to things. They don't expect to make megabucks right out of the gate.

People are thinking harder about their priorities. And students are being more realistic about the realities of the market place. For instance, they've had to think about how important location is. And if it's really important, then they have to focus on [finding a job in] those locations.

It helps that there isn't as much noise and activity [about dot-com, consulting, and investment-banking jobs]. It's giving people some time to think.

Q: Last year, the majority of Kellogg's MBA graduates found jobs in the Midwest or Western states, lending some strength to the idea that recruiting remains a regional game for business schools. How does that affect students hoping to find employment outside of the U.S.?

A: There are opportunities with some U.S. companies that have operations abroad. We also have created [recruiting] partnerships with programs that fall under the Kellogg umbrella. For example, we have a partnership with an executive education provider in Brazil, and we're trying to build an alliance there so that students can have access to the companies that are participating in programs. It would best serve those MBAs looking to return to, or work in Brazil. I think that will happen, but it's not in place yet.

We'll do the same with our executive MBA programs. We have a joint executive MBA program with the Hong Kong University of Science & Technology, and we encourage our [full-time] students interested in working in Hong Kong or China to network with the administrator, students, and alumni of that program. Right now, it happens on an individual basis, but we'd like to formalize that more.

Q: How do you expect non-U.S. MBAs to fare in this job environment?

A: It has really gotten challenging for that group of students. We're working closely with them on this issue. We've had conversations with recruiters, but we can't change the corporate take on the visa process. Every company is a little different. Some firms don't see it as an issue, other firms have gotten legal counsel that it's not a path they're going to pursue.

When that happens, the piece to keep in mind is that it's typically students who bring something of value to the table -- something related to the job they're going after -- who have luck. These students aren't making a humongous [career] leap.

Also, we're in process of hiring someone [in the career center] to dedicate his or her time to students who want to be placed outside the U.S.

Q: How easy is it for Kellogg MBAs to find jobs in other U.S. cities?

A: Our students who want to go around the U.S. don't have a problem. Though our numbers last year showed that Chicago was the most popular location for people to land upon graduation, with 23% going there, the next most popular region was California, taking 12% of the class. New York City followed with 10%. Seventeen percent of the MBAs went abroad, and the rest scattered among Washington, Texas, Pennsylvania, New Jersey, and other states.

Q: How might post-MBA salaries change in 2003?

A: They're staying pretty flat, compared with last year. Companies were ratcheting up salaries for [newly minted] MBAs about 10% every year and then not offering that [same pay increase] to their internal employees. So this year, MBA salaries seem to be even.

We're not hearing much about first-year signing bonuses. If it's happening, it's on a truly exceptional basis. And if they come in, it's not a great amount of money -- most are in the \$5,000 to \$10,000 range.

Q: What new courses and programs is your office producing to prepare students for the next recruiting cycle?

A: This year, we've added a number of workshops and brush-up sessions for students doing off-campus job searches. And when we replaced an employee who left, we hired a woman who used to work at an outplacement firm. She has created workshops to help the MBAs write more effective e-mails and cover letters, as well as some [workshops] around networking to go hand-in-hand with our networking events.

We've also invited a partner from a local law firm to talk about employment law. He helps the MBAs understand what U.S. law does and doesn't do for employees, and what it does and doesn't do for the employer. For instance, if an offer is rescinded by a company, there isn't much recourse.

Periodically we see some companies rescind offers, but it's usually for more understandable reasons than we heard last year. For instance, a company sells off a unit where the MBA was just offered a job.

Q: Looking ahead one year, do you see an improvement in MBA recruiting?

A: I don't know. It doesn't feel like things are going to change much next year. I think it's going to be another tough year for folks.

Q: So you're signing up for another tough year as head of the careers office. Are you tired of the work?

A: No, it's still fun. And I feel that if I'm going coach people about career planning, then I should do it for myself. And I like it. There aren't a lot of downsides. There are down moments, but I feel good about what I do.

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