Tim: Hello, and welcome to our webcast, Germany, Austria, Switzerland, Stanford Graduate School of Business and Beyond. My name is Tim Eisenmann, and I'm a second-year MBA student here at the GSB. I am very proud to be graduating in just a couple weeks. I'm joined by Desiree Peill and Dominik Facher. Like me, they are from Germany. They are first-year MBA students and they'll graduate in 2016. We'll be talking about the student experience here on campus and answer as many of your questions as we can, including those submitted in advance. We won't be talking about the admission process, the application, or financial aid. You can find these answers on the Stanford MBA website.

To kick us off, I'd suggest that we introduce ourselves so you know who you will be hearing from today. Desiree, would you like to kick us off?

Desiree: Sure. My name is Desiree. I'm an MBA1 student here at the GSB. Prior to the GSB, I worked in consulting with a focus on media. I did my undergrad in Switzerland, and after that worked for various media companies as a journalist, and then later on the business side. And I'm very happy to be here at the GSB. I'm excited to talk to you about it today.

Dominik: Thanks. I'm Dominik, originally from Munich. I grew up a little bit outside the city, in the countryside, mountains, and outdoors. That's what I enjoyed during my youth. When you're not outside and you're in the countryside, the first thing that comes to mind when you don't do that is computers, so I always was very attached to technology. I studied computer science as a result of that, studied in Munich and Zurich. And after that, we started a company in the field of recruiting and social networks.

[0:02:02] So I worked as a software engineer, and after we finished up with that company, I worked in consulting as well, mainly in the technology space. Now I'm here at the GSB as well.

Tim: As I said already, my name is Tim. I'm from Frankfurt originally. I used to work in transportation for Lufthansa, one of the big German companies, in corporate strategy for two and a half years. Then I had a transportation focus here at the GSB. And I also did a little bit of work in the social impact sector in Africa, two very different things. And post-GSB, I'll be doing consulting in the airline and transportation sector as well.

Well, let’s get a head start and answer one of the questions that was submitted in advance. Why did you guys apply to Stanford or
business school in general? What are the driving factors and why Stanford in particular? Dominik, you want to start?

_Dominik:_

Sure. For me, it's basically the place to be. So I wanted to be in the Silicon Valley because this place is really where the future gets built. This is where all the big companies, all the ideas come together. Stanford for me was really central in that ecosystem, and I think it's a very special place in that sense that you find in very few business schools if any actually, so that was a key driver for me. Besides that, I was always drawn to the technology part of it, so that made it an easy choice for me to choose Stanford as a business school. And then you asked why business school in general. So for me, I come very much from the technology and engineering side.

[0:04:00]

And at some point, I realized that there's a business side as well. I learned a little bit of that in consulting, but essentially I saw the very small companies when they get started, and I saw the really big companies as like the really, really big ones, but I never saw this place in between. So for me, it was always like, how does this go from really small to really big? And part of it is actually scaling yourself, right? So how can you scale yourself, as in you have a team of three people, and suddenly you're 1,000 people or even more? How can you manage that? And a lot of that is personal skills, leadership skills, et cetera. And this for me was the main driver for business school in general.

_Tim:_ What about you, Desiree?

_Desiree:_ So why I chose to apply to business school, after three years in consulting, I just felt like you can miss a broad horizon, and I felt that in particular, Stanford would offer that to me. In particular, looking at the ecosystem here the same you talked about, it feels like a little bit what I think Florence must have felt like in the renaissance where everything is happening exactly in this little tiny piece of land, and it's just exciting to be here. And then more specifically for me in media and journalism, it's hugely disrupted – the industry is hugely disrupted at the moment by a lot of the things that are going on here. And so I was just very excited to learn about it and to know more of what was going on here.

_Tim:_ It does take a little bit of convincing and telling other people though because business school isn't that commonly known as a career path in Germany. In the US, it's a bit different, but it does bring us closer to our goal at least when I speak for myself. Maybe we can add onto what you said, Desiree, about being here in an
ecosystem of entrepreneurship while having a very strong background in media.

[0:06:00] How has the GSB helped you get closer to what you wanted to do after Stanford?

Desiree: Coming here, I knew that there is the arts media entertainment club, for example, which I am the president of right now, which is doing a lot of things in the school to bring media executives here, bringing companies here to talk about what's going on in the industry, and there are a bunch of classes which are tailored for exactly that space. There's one about leadership and entertainment and I’m taking another one actually not at the business school but on campus at Stanford, which is called Entrepreneurial Media. And in that class we are already working in teams and working on business ideas and pitching it to investors this Friday, actually, and trying to figure out whether we have found something which is interesting.

And so overall, I think the GSB is helping me also personally to look at all these different spaces. It's very easy to actually contact people and get them to talk to you about these things, and so it's been from the clubs, from the classes, but then also people who come to the GSB and talk about the topics.

Tim: And the @Stanford.edu e-mail address opens any door you want opened. And Dominik is actually starting his own company while on campus. Maybe you can speak about that a little.

Dominik: Sure. I fully agree with what Desiree said. For me, it was never really a traditional career path post-GSB, so I never had that in mind, and there's a lot of classmates who had that. For example, if you go into banking, et cetera, it's a very clear path, and that for me was never the case and not part of making the decision toward going to business school. But it's all those other elements that come together that I think makes a key difference for the GSB.

[0:08:00] So first of all, there is the network you get, the access you get to people. So for example, I'm in a class with Peter Levine right now who is the enterprise software partner from Andreessen Horowitz, which is probably the best VC firm that you can find out there. So you really have access and very close connections to those people. And it's really tremendous, and as Tim said, we're sort of starting our own business right now. If you have access to those people and really can have a casual chat with them and ask them certain questions, it just makes a huge difference. Then you get the
introduction, and then you get the next step. And most of the stuff that you actually try to do, you're right at the center of where your customers are, whether your ideas get sparked.

You get all this inspiration from other [Stanford] schools as it's just a five-minute walk, and then you're in [the department of] computer science, which is probably also the best computer science department in the world. It all comes together in this weird ecosystem and in a non-traditional career path. I think this is what makes the difference, that you have access to all those opportunities.

Tim: One thing I just want to add is that even if you have very particular interests, such as media, I know a couple people that are in bio-tech, the GSB does offer a lot of classes already, but then “across the street” [throughout Stanford] and basically all the other faculties, Stanford GSB students can take classes as well, so there are a couple of classmates that have only taken the minimum of GSB classes and taken advantage of all the “across the street” classes. A lot of people take basic coding just so they know how to speak with technical co-founders. Let's maybe pivot to some of the questions that were submitted right now. How has the different education style, US versus German speaking countries, played out for you guys?

[0:10:00] What were the major differences?

Desiree: So I think for me, even though I studied at a small university, classes were still massively huge. Here, we have classes from 20 to 70 people.

Tim: Well even smaller. 12 in labs.

Desiree: 12, true.

Desiree: And it's fascinating to have everybody participating a lot more, and that's also something you have to get used to. It's much more interactive. People are expecting you to speak up. It's slightly different than back where I studied. But then also, I think we've been educated to not be as controversial when we make statements and things like that, and discussions don't come up that easily, but this is entirely different here, and people just speak their minds. And there's always an interesting discussion going on in the classroom.
Tim: Let's have you talk about how you make the most out of what's happening on campus. I mean there's so many activities, what do you prioritize? Was it overwhelming at first, and how have you managed to do it now?

Dominik: Definitely overwhelming. The thing is, you can do whatever you want. So if you're curious about things, there is everything going on, and so one of the things for me coming in was to sometimes not do the smart things, but more interesting and curiosity-driven things. And you can do whatever you want, basically. So if there's a session on virtual reality, you just learn more about virtual reality, or all those crazy things that are going on and sort of the edges that often times you don't have access to when you're not in a university context. And so this is sort of the curiosity part for me. And the other part is resources - when you think about a business and starting something.

[0:12:00] There's tremendous resources available from events to personal coachings to classes where you can actually learn those things directly and you get mentors that help you. At the end of the day, I remember when we started, you basically leave your home at 8:00, and then you come back at 10:00. You were busy the whole day. For me, it was busier than during when I was working.

Tim: That means Dominik does not go out and party if he comes home at 10:00 PM. He's a boring software engineer.

Dominik: But that's about it. You go to bed. Maybe you party, maybe you don't, but you go to bed, and it's this happy sort of stress. You just feel like there's so much going on, and you feel exhausted, but at the same time, it's a good sort of exhaustion. Sometimes you need to prioritize, but my thing was always to keep the filter open and take in as much as possible than the other way around.

Desiree: I would totally agree with that. In particular, this idea that you just get everything bombarded at you, but on the other hand, it's your own stress. So in consulting it’s always the partner giving you stress or the client giving you stress. But right now, it's all about you and you can decide everything, and it's incredibly energizing as well.

Tim: One of the questions that came in asks about the background of your classmates. A whole bunch of them are internationals just like us. There are of course a lot of classmates from South America, a lot from Asia, Central Europe as well. I think in my class, we had a lot of Germans, French, Spanish students, but it varies. There's
no set amount of people that come from a specific country. It really depends on the application pool of that specific year. But maybe you can talk about some classmates that have been especially inspiring and have a really interesting professional background. Desiree.

[0:14:00]

Desiree: So I think for me, we have musical stars, people who were on American Idol, for example, and they have the most beautiful voices, incredible artistic talent, which is how we have a big show [The GSB Show] every year where people produce a one-time musical. And it's as professional as you would see on Broadway. That was something which I didn't ever expect coming here. I was incredibly impressed. I just came out of a classroom where somebody talked about their operations experience at Formula 1 and how he for seven years worked as a manager and general manager in the Middle East for the Formula 1 team. I'm a huge Formula 1 fan, obviously, but it's just entirely different than a lot of others. I can think of more and more. Do you have some more?

Dominik: For me, what was pretty interesting was talking to people who were in the military before, which is something that was really not present whatsoever in European education. And really hearing about their life experience. You can hardly imagine. It just gives you a lot of perspective. We have professional poker players. It's really interesting, and essentially, it's different perspectives on things you had in mind, and you just challenge it.

Desiree: Each week we have two classmates who share their story and share their entire lives with us in a 30-minute TALK. That's every Monday for the MBA1s and Wednesday for the MBA2s. And that's the moment where you get to know them and you know so much more about where they come from, the life they've been living, what has shaped them, where they are today.

[0:16:00] And it's a very inspiring way to actually get to know them.

Tim: I mean at first, it's a lot of, "Hey, what have you been doing? Where are you from? What did you do beforehand?" And then the GSB finds good ways to connect people in smaller, more meaningful settings. TALK is one of them, but there are tons of small group dinners that are actually supported by the university financially. There are women’s groups where women come together and talk about their experience in more male dominated environments or at business school.
And then of course the clubs as you mentioned host a variety of events with people that have similar interests, so they get to know each other on a deeper level. And then all the outside stuff. I have actually gotten to know more people playing tennis than in any other way at the GSB.

**Dominik:** And I mean beyond that, it's not just those kind of events but also that the class size is small in general. We're 400 people roughly.

You can actually get to know 400 people quite well, versus if it would be 1,000 or more people. I'm not sure I could get to know each and every one in that sense. You always have this moment where you actually want to get to know everyone and hear those stories. I think 400 people is the size where you have enough interaction on a regular basis.

**Tim:** So let’s go back for you guys probably a year and a half. You were thinking about applying to business school. How did you know that was the right time? Was it the right time?

**Dominik:** For me, there was no such question actually. I didn't particularly design this process of “now it's a time to apply,” so it never crossed my mind in that sense. I always had this notion in mind that I need to step back. I need the time to develop leadership, more long-term oriented skills, especially from an empathy people perspective, and I think business school is a good place to do that.

[0:18:02] And the focus that the GSB puts on this empathetic leadership and leadership development is a good thing. And it just felt right in terms of what I wanted to do as the next step. But I never specifically designed a timeline of when it was right.

**Desiree:** What about for you? Because I think for us, we had a more traditional consulting path, and it's suggested to you, but you decided that.

**Tim:** So I was very fed up with my job. I learned a ton and had great colleagues, but it was a very hierarchical German corporate environment. And I was basically told I'm doing a great job, but in order to take on more responsibility, I have to do the same job for five years. Maybe with a different title, but it’s basically the same thing. And there were a bunch of options on the table, either changing jobs or going to business school. I decided that I would give it a shot, Harvard or Stanford, because I figured that if I spend that much money, I might as well do it on one of those schools that
have a huge brand recognition. And then that worked out well, and then I figured I'd come and do it. So similar to Dominik, I hadn't mapped it out. Had it not worked, I might have spent another year at my job. I might have gone to a different business school.

But I did not have the five-year plan. So let's move to another question from the audience. How has the Stanford experience been different than what you guys expected? Is there anything you did not expect to see besides the fact that there are musical stars in the class?

*Desiree:* I think for me, what has surprised me is how much social activity there is. I think I'm an introvert by nature, and just coming here and seeing how much there is and how much there is to experience and how much energy that actually takes was new to me. I think I've never experienced as many dinners, as many parties, as many everythings. So it's a very intense environment, not only from a school perspective and everything going on in your mind, but also socially. It's a happy surprise because it's wonderful, but it also takes a lot of energy and kind of brain space to think about how all this social activity comes together.

*Dominik:* Agreed, that's definitely what was surprising for me. And we joked about it before, that it actually rains in California. They don't tell you that before.

*Tim:* Well, twice a year. And those two days have been the last two. No, actually, it has been fairly good. I was actually surprised how cool people are because when you think about business school, you think of that as being one of the puzzle pieces in your professional life, but I think also in the personal life, it has shaped me a lot because it gives you two years to breathe, take a step back, look at what you've done, look at who you are, and look at what you want to do after. And I thought it would be a way to acquire some more tools in order to be a better manager. But I think the introspection, the level of self-reflection in the time I had for that was pretty impressive. And one class in particular that we have to basically talk about is Touchy Feely, [officially known as] Interpersonal Dynamics. Desiree has taken it. Dominik not yet, so he does not know what we're talking about.

What it basically is is 12 people in a room without instructions, a script, anything. Two facilitators, but basically 12 people sitting next to each other and having nothing to talk about. And then you start talking about things.
[0:22:00] For example, I might ask Desiree, "Hey, should we talk about norms and when to arrive for class," and then Desiree might tell me, "Well Tim, by you asking that question, you implicitly took on a leadership role in this class, and —"

Desiree: Which I'm not comfortable with.

Tim: "I don't feel comfortable with that." And you get feedback on your actions live, and in a way, you usually don't get it in a work environment.

Desiree: Yeah, that actually speaks to one of the questions around how to develop your soft skills and know more about your strengths and weaknesses, and it's phenomenal.

Tim: You said you fell in love with the class.

Desiree: And I have my last class tomorrow where we share the final feedback, which is basically five hours of feedback to 12 people in a room. And it's only one small piece of it. In general, we spend a lot of time during that class sitting around together and just learning about what actually works, what doesn't, what works for you, how do you react to things, and get a lot more self aware. But you also learn a lot about how people interact and try to hone your skills of how to actually work in groups and how that works. I thought it was a phenomenal experience when it comes to soft skills. But there are also a lot of others.

Dominik: What was surprising for me was how deliberately the GSB actually shapes culture. Right? We spend a lot of time talking about norms and how people interact together and all of those different sessions and courses come together. You develop a culture, and for me, it was really surprising to see that it's almost like you engineer a certain culture, and this openness, vulnerability, feedback, etcetera, it feels almost like the DNA of the GSB. We've been through the first year, and now it seems like we sort of got that DNA and we feel comfortable with it, and live it ourselves.

[0:24:02]

Desiree: I'm almost worried to go back to the real world and experience that everybody is not as vulnerable and open and sharing and caring as we are here.

Tim: I think it's a very special environment, and there are certain things you can take back into the real world. Some things you might
want to keep for yourself. Talking about the real world, what are you guys going to do over the summer? Maybe you can talk about the recruiting process for summer internships. Where are you guys going to head out to in two weeks?

**Dominik:**

I'm going to stay here, so I cannot talk too much about the recruiting process. Maybe you can add a little bit after that. But yeah, we're using the summer in this very specific three-month period to actually start a business in the insurance space. So we're trying to use technology and insurance and build something around that. I think it sort of felt like the first year for me was taking a step back, learning a lot of new things, but also building out a team to do that. One of the team members is actually in the GSB right now. So instead of recruiting, we did a business plan. For the summer, I'm actually staying here in Palo Alto and starting a business here.

**Tim:**

So I took a more traditional recruiting path. There are a bunch of on-campus recruiting events, companies coming to campus, talking about their recruiting process, and then starting that process. Mainly big corporations from the US, some from Europe, consulting companies, finance companies. That is the on-campus recruiting. Then there is I'd say smaller SMB (small to midsize business) recruiting.

[0:26:03]

One of the key events at the GSB is the Fewer Than 300 event for companies that have less than 300 employees. They come to campus, and it's a very informal casual setting, and you get to talk to up-and-coming companies, Eventbrite and those kind of companies [in terms of size].

And then there is networking based recruiting. You can meet with Career Management Center [staff at the GSB], and they help you find people that work in the space that you want to be in and connect you directly. Given that the class size is fairly small with 400, the community is very strong. So if people 20 years before you are now in an interesting position, they will usually return your e-mail or your call and get back to you.

And I see we're almost running out of time. That went by quickly. We have four more minutes to go. Before we go, Dominik, Desiree, any words of final advice for the people that are thinking about applying to Stanford and your GSB highlight in year number one? Ladies first.
Desiree: So in terms of advice, I would say fighting through this whole application process and through the GMAT and all that is a lot of work and it's kind of stressful, and especially for me it was a stressful period. But it's incredibly worth it, and this time here has been one of the most amazing of my life. And so I'm incredibly thankful and just want to tell you that it's going to be wonderful. What's the most amazing moment for me, I think there have been a few of them.

Tim: You can only have one.

Desiree: It's very hard.

[0:28:00]

Tim: All right, think of one. Maybe you'll come up with one. Dominik.

Dominik: Yeah, same here. I think just do it is probably a good way to -

Tim: Nike.

Dominik: Yeah, I think people tell you that the application process itself is valuable. For me back then, I couldn't believe that, but it actually is in a certain way because it forces you to reflect, forces you to engage the people you asked for a recommendation on a very sort of deeper feedback conversation, and get all those things together. So I think just do it is probably the right thing for me to say. And when it comes to favorite moment, it's hard to pinpoint because there's actually so much happening. It feels like one day at the GSB is probably a week of normal life.

Dominik: I think what is a really cool experience in general is some of the GST, that we do here. We have to do these Global Study Trips. It's a study trip where you actually get to know a country deeper and better. And you're in a group of 20 or 30 people roughly. You have a lot of meetings with professionals, with politicians, industry leaders to get the culture, but you also get to know your peers really well. I think this GST experience for me was really cool. I mean we had phenomenal meetings, like we've been to New York, for example, where we met Michael Bloomberg, and you have a pretty intense and open discussion with those people. For me, this was a pretty cool experience.

Tim: My piece of advice is to be yourself. Really showcase what makes you different, and don't talk about what makes you similar to a lot of people that might have gone to the GSB.
The class aims to be as diverse as possible. So whatever makes you special should definitely be in the application. And my highlight was in my first year. I had been working in Rwanda, and I had the chance to have lunch with Paul Kagame, the president of Rwanda. It was really interesting getting to speak to a person like that one-on-one.

And I think that's basically it. Thank you so much, Desiree and Dominik, for joining us this morning, and thanks to all of you for participating. If you'd like to hear more about the GSB, you can meet an MBA admission officer in person while they travel to many cities throughout Europe this summer. I believe Germany, Austria, and Switzerland are probably on their route.

Please keep an eye out for the invitations to meet them, or check the events page on the Stanford MBA website. You can also learn more about the MBA program, admission requirements, and financial aid on the website. The application for the class starting in the fall of 2016 will be available in June. Finally, please take a moment to answer a few survey questions about your experience with us today. Once the webcast ends, click the okay button on the pop-up window and you will be directed automatically to the survey. Thanks again, have a great day, and auf wiedersehen.

Desiree: Cheers.

Tim: Ciao.

[End of Audio]