Hello and welcome to our webcast, “Latin America, Stanford Graduate School of Business, and Beyond.” My name is Michael Morley and I'm a second-year MBA student here at the GSB.

I'm joined today by Luiza Bet, originally from Brazil and Gabriel Elizondo who is here from Chile.

Like me they are second-year MBA students and we will all graduate this June. Today we'll be talking about the student experience here on campus and answer as many of your questions as we can including those who have submitted questions in advance. We won't be talking about the admission process or the application or financial aid. You can probably find the answers to those questions on the Stanford MBA website. To submit a question during the webcast you can just click on the chat icon at the top of your screen, enter your question in the chat window and click "Send to all panelists." Finally you can make the video full screen by clicking on the arrow icon on the right side of the video window.

So let's begin with some introductions. Luiza and Gabriel, maybe you can start by telling us a little bit more about yourselves and specifically what you were doing before the GSB and what you think about doing after the GSB. So would you like to kick us off?

Thanks Michael. Well I was born and raised in Chile. I got my degree in industrial engineering and then a master’s in management science and actually was super passionate about business even before getting into college. So during college I founded my first company. It was in the electronic marketing industry. I had a great time. It was challenging being a student but then I discovered my passion about entrepreneurship. Thereafter I spent five years working in the same industry but as a consultant. So coming to Stanford for me was pretty much following my dream about entrepreneurship. My plan after is to actually work at a start-up probably in a growth function and in the mid-term start my own company.

Great.
Luiza: My name is Luiza. I was born and raised in Brazil, Sao Paolo. Before the GSB I did some years working in management consulting for A.T. Kearney focused in consumer goods but that was not where my passion is. I've always loved entrepreneurship and always thought about that as a potential career. So I left consulting and I joined a fashion e-commerce in Brazil called Olook. I worked there for one and a half years and I knew that entrepreneurship was something very important to me but I also knew that I wanted to do something that was like a passion that I have.

Although I really like fashion my heart was never there. So I decided to apply to Stanford. I came here knowing that I wanted to do something entrepreneurial and I wanted to find something full of passion that I could follow on. Stanford has been great in helping me on that entrepreneurship journey. After the GSB I'm hoping to start something in Brazil or to join a start-up also in Brazil.

Michael: Great. I'll finish up. So my name's Michael Morley. I'm moderating the discussion today. Actually I'm from Chicago in the United States originally. But my main interest is in the healthcare. I'm a biomedical engineer.

I've always been fascinated in Latin America ever since I was a little kid. I grew up watching soap operas and telenovelas. I actually did a master's degree in Bogota, Columbia at La Universidad de Los Andes at which point I worked designing prosthetic limbs for my master's thesis and also ended up acting in a telenovella in Columbia. But since then I've really just been very interested in the healthcare market in Latin America. I came to the GSB because after working a lot as an engineer I wanted to understand more about healthcare systems. After graduating I will be working for McKinsey Consulting in healthcare consulting, hopefully with a focus on Latin America.

[0:04:04] So maybe we can go to some of the questions that were submitted in advance. Please remember throughout the webcast feel free to click on the chat icon and submit some questions as we go. But to kick us off we received many questions about why each of us applied to Stanford and why we chose to go here instead of other schools, including some of those schools in our home country. So maybe Gabriel could you share your ideas on choosing Stanford and coming here?
Gabriel: Sure. There's one example that summarizes why I chose Stanford. The first day of class, we had a workshop with the dean of admissions. He gave us a lot of facts and stats about our class. He used one phrase that really changed the way I see Stanford. He said, "Being at Stanford is like being in Venice during the Renaissance." Actually that summarized what it is to be here. We are in the place where the future is being reshaped. This is the place where entrepreneurs are dreaming how we are going to conceive the future of the world. Being here actually is a privilege. I cannot describe how incredible is this experience. I just invite you to come here.

Luiza: So I completely agree with that Gabriel said. I really feel like this place is Venice during the Renaissance. I think it's a great definition. So for me coming here this was definitely an important factor, being close to like – exposed to new ideas, exposed to new ways of thinking. But there's a second factor which was very important for me which is the strength that Stanford has in developing soft skills. So for me as someone who wants to be an entrepreneur in the future I think learning how to communicate with people, how to understand people, how to become a better leader is very important. Stanford has a really comprehensive curriculum in helping you develop those soft skills. For me that was also very important in deciding why Stanford.

Michael: Well this is I think kind of related but another question that we got was, "Really how has Stanford helped you get closer to achieving your career goals and specifically in terms of returning to Latin America or your future work there?"

Gabriel: I see myself as an entrepreneur taking a sabbatical. So I stopped being an entrepreneur. I have been helping other entrepreneurs but I want to come back sooner or later. As Luiza was saying Stanford gave me something that really surprised me and have helped me to achieve my career goal which is, above all, being leadership skills. In the past I took a bunch of classes in undergrad, master's degree, and never had the actual experience that I had here.

They tell us since day one how important it is to be self-aware and I didn't understand it until I took those classes about leadership. I think through this process I have discovered so much about who I am and who I want to be. I think this journey, it's impossible to describe but I have to tell it's been the best two years of my life in terms of developing skills associated with leading people and
getting to know myself. That for sure is going to make a huge difference for my future.

Luiza: I agree with Gabriel. I've totally increased my self-awareness and I hope I'm becoming a better leader. But for me what I think in terms of my career is how much I've been exposed to new ideas. That includes the speakers who come to campus – we are very privileged here. Every lunch there is someone who is doing a start-up, someone who did something really amazing, and they dedicate their time and come and talk to us. So it really helps increase my ideas. I lived in Brazil almost my life so I only had that view of the world.

I think here it's really about having access to those people, and those ideas are expanding my horizons and the way I see the world. So that's one thing.

[0:08:05] The other thing is how close we are to the Silicon Valley. I've seen a few start-ups that I thought were interesting business ideas that I could potentially take to Brazil. It's very easy to send an email and say, "Hi my name is Luiza. I'm currently a student at the GSB. I would love to learn more about your company because of this and this." People will most of the time respond to you and you can definitely get a call from them and understand more about their company and really think about business models that I could bring back to Brazil.

The third thing for me is the classes. I've taken a few classes about entrepreneurship and one in particular that's called Start-Up Garage that has been an incredible journey in learning about the design thinking method. I actually did choose a problem in Brazil which is related to obesity and diabetes. So it's been great to leverage all the knowledge and all the resources that Stanford has to develop an idea that I could potentially bring back to Brazil. So to summarize, I think it really helped open up my view of the world and see new possibilities.

Michael: Great. I know a lot of the prospective students watching right now have been curious also about what it has been like transitioning from Chile, from Brazil to the U.S. What did you find was challenging and what surprised you? Keep in mind that Silicon Valley is really a micro-environment of the greater U.S. So what were some things that surprised you, Gabriel, from moving here?

Gabriel: Well, first of all, yeah, I have to acknowledge the last point. This is like a paradise. The Silicon Valley is just amazing. So I don't
know how I can correlate these with every place in the U.S. but talking about our experience, it's been amazing.

[0:09:54] Obviously our culture and the education style is different but getting adapted to this is way easier than we might think. Actually I think the GSB does something really good which is during the first week and then the first quarter they invest a lot of time and resources helping us to have a soft landing. So we have all these dinners and workshops and activities to get to know people, to understand better the American culture and to understand better how to embrace the education here. For example, in my home country, Chile, if you speak up too much in class that's kind of odd. Here it's mandatory. You have to speak a lot all the time.

If you're shy or you're not used to speaking English all the time they help you out. They have workshops for that. So no matter how outgoing or introverted you are, how much you feel uncomfortable, if you feel like speaking in English or not they're going to help us out. Everyone after the first quarter is like, "Okay, I can do this." So actually this process of getting adapted to the American culture for me has been a great journey. Actually I think I'm going to stay in the U.S. for a couple of years. So that's a good example of how good was this process.

Luiza: For me I will say it wasn't so easy to adapt to the first quarters here at the GSB. For me it was hard in the beginning to get used to the way the classes are structured. In Brazil in my university participation was very different. I could speak English but still I didn't feel 100 percent as comfortable as I would feel in Portuguese. So it wasn't very easy but I think Stanford did so many things to help. First I think there's the community. Everyone is super supportive. I remember I had a few American friends. They would offer to help, like prepare with me for the classes. That just helped me be much more confident once I was in class to actually raise my hand and participate.

[0:12:00] The whole program is structured so they have a period that you cannot do recruiting. You only focus on your academics. That was really important to me because I came here, I had this cultural shock, I had the support from my community and I also had some sort of protection before all of the recruiting and clubs start.

Michael: Well, building off that maybe we'll start with Luiza first on this one. So what sorts of resources, clubs or groups are there for Latin American students at the GSB, and maybe you can share a couple of the events or things that they do each year on campus?
Luiza: Okay, the first and best club you can ever join is LASA, which is the Latin American Students Association club. I was one of the co-presidents. What we did was at first was a lot of parties, a lot of barbecues, but of course we also did some professional events. So we would make sure that we would bring important speakers from Latin America to speak with us on campus. Every time there is someone important from Latin America here we do a small gathering with students.

So for example, we had Marcos Galperin from MercadoLibre and we had a breakfast with him. We had Beto Sicupira from 3G Capital and organized a lunch with him. So it was a very good combination between having fun and getting to know all your Latin friends here at the GSB but also making sure that we are developing and helping people look at Latin America from a business perspective.

Michael: Do you have anything else to add?

Gabriel: Well first of all, LASA is the best club. I did so many asados with them I cannot actually count them. But I actually wanted to add two points. One – actually LASA really does a great job. I remember actually my first contact with them was when I was an admit and they sent me a PDF with this handbook like, "This is how you should get into Stanford GSB," like for Latin Americans. It was great advice.

[0:14:00] It's like, Okay, this is how you get a bank account, a mobile and all those things that are kind of hard to get and really helped me a lot.

The second part is we also have more clubs not only at Stanford GSB but also across Stanford University. Like a Stanford Chile Club, a Stanford Peru Club, a Stanford Brazil Club. I'm actually the president of the Stanford Chile Club. We host a lot of asados, barbecue parties, too.

So I think the life for Latinos at the GSB and across Stanford University is great. You're going to meet a lot of people. You have a lot of support. The most important part, it's not something that's just only for having fun. It's like a complete package. Its networks for their jobs, academics, and also obviously a social life. So it's great to be on the team up here.

Michael: Thanks to everyone who has submitted questions via chat so far. We'll get to those in just a moment. But first we're just going to
answer a few more of the questions that have already been submitted. So please keep sending in your questions. We are reviewing them. I hope you're enjoying the discussion so far. So changing gears a little bit, another question that we have is, "In what ways has the diversity of your classmates contributed to the development of your ideas and plans for the future?" Maybe both in terms of diversity of where they're from geographically but I think also their professional experience in the past. So do you want to kick us off?

**Gabriel:**

Sure. I have great expectations having classmates like you guys, but actually the GSB surprised me. As an example, I remember I went swimming once and I was with this classmate and he just kicked my ass and I was like, "How can you be so fast?" Well he was an Olympian on the American team. So it's like, "Oh, God, a guy from the Olympics." Then I had dinner with a classmate and he was a 25-year old entrepreneur who sold his company for $20 million before the GSB.

Then you start discovering that each one of your classmates has such a great experience that you learn even more from them than from your courses. Actually courses are great, but what you learn from your classmates it's just unique. You have people from every industry, every function and pretty much every country of the world. Having this globalized, diverse and exceptional group of people available for you all the time is just a privilege. I actually think being with this group of people is one of the best parts of the GSB.

**Luiza:**

So for me I have two takes on that. The first is I think at least for me growing up in Brazil, I think I somehow shared all my life with similar people and here in the GSB it's so diverse. We have people from the military, people from India, people from China, people who are working on social businesses, people who work in private equity. It's very diverse. It gives me a much bigger range of views than I was used to. So it just builds onto what – like what's the thing that I came to the MBA looking most forward to which is to open up my mind to new ideas and to new things that happen in the world. So that is definitely a very important find.

The second one is actually something that Carlos Brito, the current CEO of Anheuser-Busch Inbev mentioned in one of his talks here at Stanford, that what he got the most out of his classmates was that they raised the bar for him. What he mentioned in his talk is how much as a company and as a person you need to try to be better, go to the next step, and then work to close that gap. What
he said is that all his classmates open up a gap for him and now he has a much bigger bar in everything that he's doing and he's working constantly to meet that bar.

In every aspect he will look and there will be someone who will be outstanding in that. He's always reminding himself that he needs to push himself and that he can always do better. So I think for me all my classmates have set the bar really high in so many dimensions. I'm always going to continue trying to be better and trying to close the gap probably forever.

Michael:
Just one last thing I'd say is not only is there obviously this diverse expertise from all the students here but also I think Stanford has a very collaborative culture. So when you're coming into the GSB and you're thinking of changing careers, which I think a lot of people doing the full-time MBA program are, you're curious about management consulting. It's so easy just to grab a coffee. In fact a lot of people will volunteer to say, "Hey I just worked three years in private equity or management consulting. I'm happy to talk to you about that." At least for me coming as a biomedical engineer with very little business background the thing that surprised me even more so than the diversity of the classmates was just how open they are at the GSB of providing career advice and connections and help.

Luiza:
Yes.

Michael:
So moving to another question. Are there any examples of how the business skills being taught at the GSB are being used to develop businesses in Latin America? So to specify that a little bit more, what are some of the key themes, Gabriel, that you've seen in some of your classes that you see are directly applicable maybe to the start-up ecosystem in Chile?

Gabriel:
I think the first one is really trying to strive for excellence. I think in our cultures we have this benchmark of doing things great but coming here, as you were saying, shows you a new way of being better. The benchmark is so high that you strive to actually become a better leader and then you strive for better organizations. The second part is having exposure to these amazing people: our professors, the guest speakers, your classmates.

[0:20:11] It starts in everyone, this idea that I can dream bigger, I can strive for not a regular market, not like a start-up aimed to disrupt Chile, or maybe the southern cone, or South America. I'm going to start a
company that's going to change the world. That creates a dream. It might sound crazy in our home countries but here it's the basic.

No one aims to address a small market anymore. We have this passion for like something global and I think that's something great that we can apply in Latin America. We have talented people. We have resources. We have ideas but sometimes we don't aim for the greatest. I think applying that to Latin America will change the way Latin America will grow in the future.

Michael: What do you think?

Luiza: So this is a tough question to answer for Latin America. I'm going to answer how I think one of the business skills that I think can help anyone doing business – I hope a lot of people apply it in Latin America but it applies to business in general. So for me I think the best business skill I've learned here is judgment. How can you make better decisions.

We learn about accounting. We learn about economics. We learn about soft skills. We learn about the failures and the successes of a lot of entrepreneurs. But in the end I think what we are learning is how to make better judgments and how to make better decisions. I think that's the ultimate goal of anyone who is making a business – to be able to make better decisions. So for me I definitely hope that once I am in those tough situations and I have to make difficult decisions, that I will remember the examples of when I was in Stanford.

[0:22:20]

Michael: I'd also say that as part of the MBA requirement every student has to do what's called a global study trip. These are study trips that are organized by MBA2’s, to different countries with an educational component to them and a theme. Luiza and I actually just came back from organizing a trip to look at Brazil's healthcare and education systems and the impact that those have on economic growth and development in Brazil. You [Gabriel] just came back from Chile where you happened to make it rain in the Atacama Desert. So what were some of the themes that you were exploring in Chile with a group from GSB?

Gabriel: Well actually the topic of the trip was “Chilecon Valley: Reality or Myth.” We went there to use our Stanford lens to see what's happening in entrepreneurship in Chile and how we can build a better ecosystem for entrepreneurs. It was a great experience.
Luiza: And if I can just add to that, I think that Stanford as a whole program exposes students to international experiences, through the STEP program, through the GMIX, I think it's something very valuable. So I've been to two GST’s, one to Kenya, one to Israel, and now I've led one to Brazil. It has really been an amazing experience to learn from those countries in a very different way than if I had gone on vacation with my friends to Kenya or to Israel.

[0:23:56] So it was definitely a very eye-opening experience to see how things work, for example, in the whole entrepreneurial ecosystem in Israel. That is something very special. I don't know for you, Gabriel, but it was definitely something that I really enjoyed.

Gabriel: Oh yeah, for me it was amazing, too. I cannot explain the details because this will be too long but I went to Nepal to hike through the Himalayas and learn how those communities are growing in the middle of nowhere. So it was an amazing experience.

Michael: So another question which a lot of people seem to be interested in is we have mentioned Silicon Valley a few times. What makes Stanford so renowned for entrepreneurship? It seems like a lot of us are considering futures in entrepreneurship. What makes Stanford so special?

Gabriel: Well, I can start I think by pointing at three things. I think one is obviously location. We are in the heart of Silicon Valley. The second is the most important one – Stanford has been training generations of incredible people for more than 100 years. This is actually the main source of why we are so famous in entrepreneurship, because the founders of so many companies came here.

The third point is because Stanford has this unique educational program that develops these entrepreneurial mindset in every one of our students. If you come to the GSB actually everyone talks about entrepreneurship but actually across Stanford if you go to computer science, if you go to engineering, everyone talks about entrepreneurship. Actually, that really surprised me because from my own experience in undergrad I was an engineer, too. Entrepreneurship was not something hot back then but at Stanford it's like the basics, like somehow you're going to be working for a start-up, you're going to start a start-up or you're going to invest in a start-up. So everything is about entrepreneurship. I think this is not something that's going to be just for a couple of years.
I think that Stanford will remain being the capital of entrepreneurship of the world for several centuries.

Luiza:

I have a slightly different take on that. For me I think Stanford is famous for innovation. I think entrepreneurship is one part of innovation and Stanford is extremely strong and very focused on that as Gabriel was saying. But I think here in Stanford we see innovation throughout several different aspects, for example, there's a lot of innovation that can happen in the social segment. There's even in my opinion a lot of innovation that can happen in more traditional jobs such as consulting, banking or large corporations.

I think that's what Stanford tries to plant in the mind of students, that they can innovate and be, if I may say so, an entrepreneur in anything that they are doing. So for me that's what the heart of Stanford is. I know that entrepreneurship is not for everyone and definitely there's many more opportunities you can find at Stanford than just to become an entrepreneur. But I would say a common theme among that is innovation and that potential in any field of work. Even politics or government. I think that involves a lot of innovation, too.

Michael:

Yeah. I'm happy that you brought that up Luiza, because I think you're right. I think it's more innovation and thinking creatively to problem solve. I wouldn't want people to think that if they're coming here they have to become start-up entrepreneurs because in fact I think of the outgoing classes only less than about a fifth of them actually go into start-ups or entrepreneurship. So most of it, coming back to a leadership perspective, is, "How do you change organizations from within whether they be 10 employees, 100 employees, 1,000 employees or larger?" So one last thing that I would tag on is some people might not be as familiar with the area, with Stanford and Silicon Valley, as those that are living here.

But just to give you a feel, the headquarters of Google, the headquarters of Facebook, the headquarters of Apple, the headquarters of Netflix, are all within about 10, 15, miles of campus. As Luiza mentioned before it's actually an incredible atmosphere because during lunch hours there's almost always what we call BBL's, which are brown bag lunches. Those are when guests from an industry are invited and will come and give a presentation on what is this company doing that's really innovative right now, showcasing some of their most exciting projects that a lot of students will go to in between classes. So you can really get
a good pulse on what some of the most innovative companies are doing.

Even a lot of the larger companies, say Walmart for example, have innovation labs in Silicon Valley just because it's really where the ecosystem is. So even the more established companies also have their innovative research labs in the area as well.

So maybe thinking more about the decision of pursuing an MBA, so how did each of you feel or know that it was the right time to pursue an MBA? Gabriel, would you mind kicking us off with that one?

**Gabriel:** Sure. I'm being completely honest. I thought about getting an MBA when I was actually finishing my undergrad. The problem was how to get in, which is not an easy challenge. So I felt, "Okay, I need experience. I need to prepare myself for the application because it's, as you guys know, it's a lot of work. So after gaining some experience I thought, "Okay, when am I going to apply? I need to study for the English test, GMAT and everything else." So for me actually it was kind of the alignment of everything. I got a job where they supported my application. They said, "Okay, take your time, prepare yourself."

**Luiza:** We're going to endorse you for your application." So being super pragmatic despite the fact I wanted to apply early on, I think I had to find the right time where I had the experience and also the time to plan everything and write all the essays and everything which is related with the application process.

**Luiza:** I think this is a really hard question. I think it really comes down to an individual’s decision. There's so many factors involved in this like your personal life, when you're going to have time to prepare for the process, where do you stand in your professional life, and what do you look forward to in your professional life. So it's really hard to say what's the right time to apply. Speaking for myself I knew after working for four years in consulting and after one and a half years working in a fashion start-up I felt that I had completed a cycle in my professional life that I would like to take a break and really look at what is out there.

I learned a lot in those two jobs and I was ready to move on to the next step. Coming to business school was the perfect timing for that. For me those two reasons I mentioned before that had made me apply to Stanford which is to explore new ideas and to really develop myself from a leadership perspective. That was the reason that made sense for me at that time. But I really think it's a very
personal decision and everyone should think about all the moving parts we have in our lives before making a decision to apply to the MBA.

**Michael:**

Another question we have that someone submitted is, "How has the experience of being a Stanford MBA student been different than what you expected?"

[0:31:56]

We first spoke about what surprised you moving to the U.S. So perhaps more specifically about starting at Stanford as a student, what surprised you when you first started here, Gabriel?

**Gabriel:**

I think the day I went to class and the professor was Eric Schmidt, the chairman of Google, and that was "normal." That made me realize, "Okay, this is a place where actually you have outstanding speakers and professors and classmates, again, all the time." At some point you just get used to it. When we start the first quarter there's these BBLs and we tried to attend every one of them because amazing people are coming to Stanford GSB. Then you realize, "Okay, you need to focus," and actually that really helped me because I don't know if this is social engineering or not but they give us so many options, for classes, speakers, trips, jobs, at some point you need to focus.

I think that training has been amazing because now I have a pretty narrow idea of, "I want to do this and this is what really matters to me." The second part is dealing with my conception of entrepreneurship. I think in the past I was more about creating companies but now I think this entrepreneurial mindset is more about understanding that someone, a competitor, a start-up, a big company, whatever, might change or might disappear because there's new companies starting new ideas all the time. I think before coming to GSB I had this idea of, "No, small companies become medium-sized companies and large companies will dominate all the time." Now that's not true anymore. I think no matter what you do, being a consultant, being an entrepreneur, an investor, being aware of how dynamics are being reshaped is actually something that really changes the way you conduct your professional career.

**Luiza:**

I think for me as a student of the GSB I completely agree with what Gabriel said. It's an overwhelming amount of choices.

[0:34:00]

If I could change one thing about the GSB I'd make the days be 30 hours longer. Unfortunately I can't do that. So I think definitely learning to prioritize is very important. For me it was – especially
in the first two quarters the classes were – I had to study. I think people usually don't talk about this very much but I did have to put a lot of effort into the beginning to really get used to class.

First of all, I had a language barrier that I had to get used to so naturally it took me longer to do the readings. I felt like I needed to prepare more for classes than people who were native speakers in English. So that was one thing that maybe I wasn't expecting. The classes have been – I mean not all classes are like super wonderful but I would say that I really enjoy the classes that I've had so far. Once you get used to how the system works I think I was able to manage my time better.

**Michael:** Yeah. I'm happy you brought that up because even as a native English speaker I think coming from engineering school I always thought that I studied more than other people and people said, "Oh business school will be a two year vacation and you'll enjoy it." Don't get me wrong. I've really enjoyed it but I was just amazed at the amount of reading and cases. Really they keep you extremely busy.

**Luiza:** I just want to comment that one thing that's very fascinating about the business school is that you have the freedom to make your own experience. We have roughly 400 people in our class. I would say if you ask each one of them how was their experience probably each one would have a very different answer. It's really how you combine all the pieces of all the huge amount of opportunities you have and what you want to make. So it's hard to say. Like some people might think it's more of a vacation time.

[0:36:00] Some people might take it more serious into the academics. I think Stanford offers you all of the possibilities and you can choose what kind of experience you want to make.

**Michael:** Building off of the experience and opportunities, let's talk about what are some of the resources available to us at the GSB to help us find a job? Let's say during the summer internship between the two years and also post-graduation. Do you want to kick us off on that one?

**Gabriel:** Sure. Actually that's another surprise at the GSB. For me searching for a job during undergrad or my master's degree was pretty much maybe someone saying there's some job postings. But here it's like we have coaches to prepare our pitch, coaches to prepare a résumé, coaches to prepare our LinkedIn profile. A lot of leads on jobs, jobs for your specific industry or function, and a
search engine for specific jobs that are posted for Stanford students.

So actually I am probably surprised by how much they support us. At the end the GSB is aware that one of the metrics of their success is allocating us in a company or starting a company. So if you are wondering like, "Okay, is the GSB going to help you," yes, it is going to help you. In my own experience I got a great job experience during the summer and actually last quarter another one because the GSB helped me through this process.

*Luiza:* What I used in terms of recruiting and resources that Stanford has is called the SMIF Program. I wanted to work in a social business back in Brazil and they wouldn't be able to afford the cost of my summer. So Stanford had this program where they would actually – the company that I was working for – they would pay a part of my compensation and Stanford would pay the rest as a scholarship.

[0:38:00] So for me it was very important to make sure that I could do my summer in something that was socially oriented but also that I could be compensated accordingly. That's one example. I know there are other examples that Stanford has that actually provide you with the opportunity of trying something new. It could be either in a start-up or in the social sector, without the risk of taking a financial burden in that way.

*Michael:* One last thing that surprised me was a lot of times people think of going to business school and having the [Career Management Center](#) help you get your jobs. It amazed me because of how cohesive and strong the Stanford network is that actually a lot of students do what are called self-source. So if there's a really interesting company that you're interested in either in the U.S. or in Latin America, you'll send out an email to your classmates saying, "Does anyone have any connections to this company?" and more often than not you'll find that there's some random connection that someone has that used to work there. Then you start to have this dialogue.

I would say that both with regards to the summer internships and also with the fulltime employment, the Career Management Center has been a great support but you would be amazed at how many students actually do pursue the Stanford network. So we’ll wrap up with one final question. I know we spoke before about some of the resources that the LASA Club has at the GSB. But it looks like some students are also curious about at the GSB, do Latin
American students tend to stay together or do they mix throughout the class or a little bit of both? So what are your thoughts on that?

**Gabriel:**
Well, this is probably my own experience and I think it probably changes every year. So I'm going to talk about our class and the people I know. I think it's a bit of both. I think it is your choice if you want to mingle or not with internationals. I decided to do that.

Actually one friend gave me advice, "Do not hang out only with Latin American friends because you're going to be embedded in this bubble and you want to hang out with more people. You want to meet these amazing people that are from all over the world." So when I came to the GSB I actually participated in a bunch of Pre-MIXES (pre-MBA trips). I met a lot of people. Then when I came to the GSB I forced myself to at least have enough – at least 50 percent – of my time hanging out with people from all over the world.

I think it worked pretty well. I have to confess, I have a close group of friends who are from South America but I also have a close group of friends who are from the U.S. and countries that I had never heard of before, like Azerbaijan. But actually it's great. You have the option. So you are not forced to have only international friends or not forced to have only Latin American friends. It is your call.

**Luiza:**
Yeah. My take on that is that every person has a different experience. Talking about my experience on this I found the GSB community to be extremely open to all cultures. So I have American friends. I have Indian friends. I have really good Chinese friends. Michael is a good American friend.

I think overall the community is very open and you can make friends – like I didn't find any difficulty blending into any sorts of groups. But having said that I think it's – at least for me, I connect very much with Latin students. So much of my close friends they are Brazilians and Mexican but that's not to be said that the community is not open and you cannot be friends with anyone. Really it's up to you when you come to the GSB how you want to allocate your time and what kind of people do you want to be friends with.

**Michael:**
Okay. Great. Well we're almost out of time today. So before we go, Luiza and Gabriel, do you have any final words of advice for the prospective students of the GSB?
Gabriel: Sure. Well, my advice, if you have the chance, apply. You will never regret that decision. Two years at the GSB are a privilege. I think there's no one who – well, I'm talking about myself – but I do not regret the decision. It's been the best two years of my life. I think we need more Latinos here. I think we need more leaders who are going to reshape the future of Latin America. So if you have the chance, please do it.

Luiza: I think for me I am extremely grateful for my GSB experience. I think it has changed my life in many aspects. So I would encourage everyone to apply and definitely say good luck in the application process. But if I have to – if I was in your shoes now – I think the advice I'd like to hear is to really think through now when you're in the process of applying of what do you want to get out of the MBA. I think we mentioned a couple of times here how many options there are and how overwhelming the choices you have here are. So really think it through. Use the application process really as like, "Why do I want to do an MBA? What am I going to get out of it?" That's really going to help you once you start your MBA to make the most out of it.

Michael: Great. Well, thank you, Luiza and Gabriel, for joining us and for all of you for participating. If you would like, you can meet an MBA admissions officer in person while they travel to many cities throughout Latin America from May to August of this year. Please keep an eye out for invitations to meet them or check the events page on the Stanford MBA website. Of course you can also learn more about the MBA program and admissions requirements 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. The survey should pop up once the webinar ends. Thank you. Good luck and we hope to see you soon.