The first two minutes of this webinar are not included in the transcript below. For complete information about the fellowship, please visit the Stanford USA MBA Fellowship webpage.

Simone Hill: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. These 12 states are the only states that are included in the fellowship this year. We intend to expand the reach of this fellowship to include other states in future years as well.

Let me talk to you a little bit more about what we mean by strong ties or strong connections. This list on your screen is not supposed to be all inclusive. It is supposed to just give a few examples of what we mean by strong ties so current residency in one of the 12 eligible states for this year, prior residency in one of these states. We are looking for people who lived in these for at least three consecutive years. You could have graduated from a high school in one of these states or any other experiences. Maybe your entire family is from there and you’ve been there your entire life, or maybe you are very involved with a foundation or a non-profit organization in the region, or maybe you work in the region on a regular basis.

I want to impose on you that current residency in one of these states is not required. It is one of the ways that you can show that you are eligible and that you have a strong tie to the region. However, you do not have to be currently living in one of the states to be eligible and to demonstrate these strong ties.

Now I’m going to talk a little bit about the application process for the fellowship. For this fellowship, the application will actually be rolled into our general MBA application process. To be eligible and to apply for this fellowship, you must apply in either round one or round two of this year within the MBA application process, either by September 21, 2016 or January 10, 2017.

We will not be able to consider you for the fellowship in round three.

Once you are in the MBA application, we will have a short blurb about the fellowship and then a question asking whether or not you intend to apply for the fellowship. You will select yes from that dropdown. That will prompt a way in which you can upload your additional essay that is required for the fellowship.

Once you indicate yes you are applying for the fellowship, you will
need to upload an essay. We suggest that this essay is no more than 400 words. The topic is we want to learn a little bit more about your connections or your ties to the Midwest region and about your intended impact. How do you hope to contribute to the region after you graduate from the GSB?

The next part in terms of the evaluation process, we evaluate you in a few different ways. As I mentioned, the fellowship is rolled into the MBA application for this year. In addition to some of the fellowship requirements, all applicants will be evaluated on our three general criteria for the MBA Program, the first being intellectual vitality, secondly, demonstrated leadership potential, and, finally, personal qualities and contributions.

Briefly, intellectual vitality, what we're looking for here is not only your academic aptitude but also looking for your curiosity, your willingness to learn from others as well as your willingness to share your experiences in your learning with the people around you. Demonstrated leadership potential, we are looking for your personal character as well as your professional competence. Personally, we are looking for evidence of ethical behavior. Professionally, we want to know more about impact, the impact that you've had on the teams that you've worked on and the organizations you've worked for.

We're also looking for your ability to work well with others. In terms of leadership we do not define this just as you having the title of a leader. So, you do not have to have a huge staff or have led a huge team but we are also looking for your ability to influence without authority. Finally, personal qualities and contributions, this is all about who you are. What are all of the experiences that you have had that impact the way that you look at the world and impact the way that you make decisions?

Outside of those three general MBA admissions criteria, we are looking for two other things for you to be competitive in this fellowship process. The second part of this is commitment to developing the Midwest. We want to know a little bit more again in terms of the essay question, what are your ties to the region and how do you hope to contribute? There are a variety of different ways that you can contribute to the region and we want to know how you plan to make an impact on the economy and on the region.

The final part of the evaluation process is the financial part. All of our fellowships and processes within the GSB, all of our financial
aid is needs based. After you apply to the MBA Program and apply to the Stanford USA MBA Fellowship, and if you are admitted, our financial aid office will reach out to you for that additional documentation so you will send your FAFSA, your CSS profile, and a lot of information about your income and your assets. They will assess your level of need. We are looking for students who have needs to be eligible for this fellowship.

Switching over a little bit to some of the other requirements that we have. One of the biggest things that we want to make sure we're doing with this fellowship is bringing leaders from different parts of the world and different parts of the country to the GSB to really add to the geographic diversity of the class. At the same time, we do not want to significantly add to the brain drain of any of these regions.

For this reason, we have created a return requirement with this fellowship. What this means is that within two years of graduating from the Stanford GSB, within two years of graduating with your MBA, all of the fellows that are selected in this program are required to return to the Midwest region, to one of those 12 states listed in the previous slide, and work in that region for at least two years in a role that will allow them to contribute and make an impact to the region's economic development.

You may be asking what happens if I don't meet that requirement? Is there a penalty? Yes, there is. As I mentioned before, we really want to attract the leaders that are very committed to making a significant impact in the region and want to go back to the Midwest. So, if you do not return to the Midwest within two years of graduating or you do not stay within the Midwest for two consecutive years, you will be required to repay the fellowship funding you received.

We do allow you some flexibility within those two years after graduating to explore. If you want to try out a new industry, if you want to live in a different part of the world that is perfectly fine as long as you return to the Midwest within two years of graduating, remain there, and work there for at least two consecutive years, you will have met this requirement. As a matter of fact, we would love if our fellows that are in this program, if they do decide to explore and learn more things in different geographies we encourage you to bring that back to the region.

As a whole, within four years of earning your Stanford MBA, our fellows will be required to have worked in the Midwest for at least
two consecutive years.

Let me talk a little bit more about what it means to contribute to the economic development of the region. We’ve put this in a very broad sense for a reason. We believe that there are a number of different ways in which our students and specifically these fellows can make an impact on the region. So, we do not have a specific type of organization or type of industry or sector that we require our fellows to return to after graduation. You have a lot of different ways in which you are able to make this contribution.

For example, you can be an entrepreneur or you can be a social entrepreneur. You can work in the public sector in the government. You can work back in the for-profit or the corporate sector. You can work for a non-profit. There are a variety of different paths that our students will take and a variety of different ways in which they can show that they are making an impact. At the end of the day, we want our students to be pursuing work that is making a significantly positive difference in the region’s growth and economy.

How many fellows are we expecting to select this year? We will select up to three fellows for this first year. As I mentioned before, we are expecting to expand the number of states that we will hold this fellowship for in future years. That also goes for the number of fellows that we hope to have in future years as well.

If you're still interested and eligible for this fellowship, here are the next important steps. As I mentioned, the Stanford USA MBA Fellowship application will be rolled into the MBA Program application.

The first step is to indicate that you are applying in that application and submit that additional essay. Submit your whole MBA Program application either by round one or round two of this year.

We will select and notify our fellows after round two is completed. By the end of May 2017 those three fellows will be notified. You will have a few weeks or so to be able to accept the fellowship. Once you have been notified, you have been selected, and you have accepted the fellowship, you will attend the Stanford MBA Program entering in the fall of 2017. Two years after you graduate, you will, again, be required to return to the Midwest for at least two consecutive years.

The next part is how do you access the application? You can
access the application by going into the MBA application and seeing everything that we ask for within the essay. You can also copy and paste this link which will take you to the Stanford USA MBA Fellowship program page. This will talk a lot more in greater detail about everything that I just said and make sure that you have all the information you need to submit an application.

We have quite a few more minutes to cover anything that may not have been clear. We can start with some questions.

Ari Chasnoff: Thank you so much, Simone, for that overview. There are quite a few questions. We'll get started with some of the ones that were submitted in advance. Please do continue to submit your questions via chat. I see a lot of them coming in already. Keep them coming. That's great. Why don't we start with this one?

[0:12:00] Simone, someone is asking, “Why did Stanford decide to drive engagement in the Midwest? What are they hoping to bring to the area? How do we value geographic diversity?”

Simone Hill: We understand that talent is distributed broadly all over the world and even more so within this country. We wanted to create a fellowship that would allow students the ability to participate and pursue an MBA at Stanford and bring all of those skills, all of that knowledge, and their network that they will earn here at the GSB back to the region.

So, this fellowship is designed to provide assistance to these leaders and hope that these leaders will come to the GSB and add to the diversity of perspective of the class. As I mentioned before, at the same time, we do not want to add to the brain drain of the region which is why we are encouraging and requiring the fellows to return back to the region to bring all of this incredible knowledge back to the Midwest to make a significant impact.

In terms of how we value geographic diversity, this is included in our very broad definition of diversity. We refer to it as diversity of perspectives. These are all the experiences that you’ve had, geography being one of them that really impacts who you are as a person and all the things that you will bring to our class. This fellowship will really help to bring a lot more geographic diversity into our classroom which will then, in turn, help other students learn more about ways that they can impact the region as well.
Ari Chasnoff: The next question is, “When strategizing for post-MBA impact to the Midwest region, should I consider specific organizations or a more general contribution?”

[0:14:00]

Simone Hill: There are a variety of ways that our fellows and our students do make an impact in the variety of places that they go after the GSB. We do not want to limit you by placing very strict guidelines in terms of industries, organizations, or sectors. We want to make sure that as long as the work that you do after the GSB is aiming to make that positive difference in the economy and in the region that will meet the requirements for us.

Ari Chasnoff: Next, someone is saying “I strongly believe contributions to the Midwest economic growth can come in many forms. In the fellowship essay, do I need to focus on professional contributions in the Midwest or can I show my love for the Midwest region in other settings as well?”

Simone Hill: We would love for you to show your love for the region in every way possible. Your professional experiences are just one way in which you are able to show and demonstrate your ties and your contributions to the region. You can also talk about your extracurricular activities. You can talk about your family life. There are a ton of different ways hoping that applicants will explain to us how much they love, support, and want to really make an impact on this region. So, definitely feel free to think a little bit outside the box, outside of what's considered professional contributions when you're writing this essay.

Ari Chasnoff: Let's take one more question that was submitted in advance. Then we'll move on to some of these questions coming in via chat. “How does Stanford envision its fellows making an impact while on campus as it correlates to revitalizing underserved communities in the Midwest?”

Simone Hill: There are a couple of things. I mentioned before diversity of perspective and geographic diversity being one part of that.

[0:16:00]

One of the ways that we hope that you make an impact while on campus is by impacting your fellow classmates, teaching them, and helping them to understand the different parts of the region, the different ways in which impact can and should be developed within the region.
Outside of that, we're really hoping that you will be able to grow and improve your skills through classes, your interactions with your classmates, through experiential learning opportunities, and other ways. Within two years you will go back and bring all of that to the region. Everything from our Center for Social Innovation, our Center for Entrepreneurial Studies, there are tons of different resources here on the GSB campus and at Stanford as a whole that will really help you to figure out the impact that you want to have when you return. We hope that you will, while you're here, share all of that information and share your progress with your classmates as well.

Ari Chasnoff: Let's start digging into some of these questions being submitted via chat. We indicate on the website that to qualify for the fellowship you need to apply in either round one or two. Someone is asking “Do I have a better chance of getting the fellowship if I apply in round one?”

Simone Hill: This rolls into a question that we get quite a bit on chances between round one and round two. We always want you to apply when you feel most ready. The applications for the fellowship will not be evaluated until after round two. For the fellowship specifically, it does not make a significant difference between round one or round two. Broadly speaking, in terms of the MBA application, we want to encourage you to apply when you feel most ready. I always say that a surefire way for you to not do a great job with your application is to rush it just to get it into round one. If you need to wait until round two that is perfectly fine as well.

Ari Chasnoff: I'm going to wrap up a few questions into one here. We're getting a lot of questions about how this fellowship would affect the ability to do a joint or dual degree. Broadly speaking, if one accepts this fellowship would they still be able to do a joint or dual degree?

Simone Hill: Yes. You definitely would still be able to do a joint or dual degree. Even if you don't do a joint degree, you could take classes outside of the GSB. The fellowship is not impacted by that. What I'm reading into this question is when does the return requirement start? After you graduate from Stanford is when it starts.

For example, if you come to Stanford and you are pursuing, let's say, a JD/MBA or a MPP (Master’s in Public Policy) and MBA, which are typically three to four year programs, your return requirement would not start until after you are done with your
Stanford studies. You would not have to worry about going directly back to the Midwest if you were still trying to finish your JD. You can definitely go for the joint degrees.

What I will say is that this fellowship does only cover the tuition for the MBA Program. If you are admitted to an additional program as a joint or dual degree, you would then go through the financial aid process for that other school which is completely separate from our financial aid process and be able to repeat aid in that way.

Ari Chasnoff: I'm also seeing a few questions about the evaluation process and how the fellowship essay plays into that. “Will the fellowship essay be reviewed as part of your total application or will it be reviewed separately only once you are admitted to the program?”

[0:20:00]

Simone Hill: Your essay for the fellowship will be evaluated separately after you are admitted into the MBA Program. Once round two is complete, we will evaluate your fellowship essays. You will go through the financial aid process as well to make sure you are eligible in terms of financial need. Then you will be notified in May. So, it will be evaluated separately from your MBA application.

Ari Chasnoff: Is it possible to apply for the fellowship, get into the GSB, but then not get the fellowship? Can you come to the program even if you get in but aren't accepted for the fellowship?

Simone Hill: Yes. It is possible for you to be admitted into the GSB but not receive the fellowship. At the same time, you may not receive this fellowship but, depending on your level of financial need, you may instead receive other forms of financial aid from our financial aid process. So, it's not that if you don't get the fellowship you will get no aid at all. You will still, again, depending on your financial circumstances, likely be eligible for aid. At the same time, I also want to make sure that you understand all of this happens after you've been admitted into the program. We will make that process as transparent as possible in terms of your eligibility for need as you are going through that process.

Ari Chasnoff: I'm going to give Simone a break here. She's been doing a lot of talking. I'm going to answer a question about the GMAT or the GRE. One of these tests is required to apply but we have no preference. You can take either one. I hope that answers many of the GRE and the GMAT questions.
Let's move on now. Simone, I hope you had a chance to take a breath. Here's a question about the requirement to return to the Midwest. When returning to the Midwest, are you required to return to the state you came from or where you were a part of or can you return to a different state that's eligible?

**Simone Hill:** As long as the state that you are returning to is eligible, you can go to that state. You are not required, let's say, if you are coming from Illinois or you're coming from Iowa, you do not have to go back specifically to that state. As long as you are going back to a state that is eligible that is perfectly fine.

**Ari Chasnoff:** Someone is asking about the Stanford network in these states. “Can you please describe the strength of the Stanford network in the eligible states for the fellowship?”

**Simone Hill:** Our alums are incredible and they are everywhere. This is something that I've definitely put to the test quite a bit. As I started to do a lot more Midwest recruitment travel this year, our alums are literally everywhere. In terms of the strength of network, we definitely define our strength and assess our strength not based on quantity but on quality and responsiveness.

This embedded rule within the Stanford GSB community and the Stanford community as a whole is if a Stanford student reaches out to you within the week you will receive a response. The shared experience that we all have, especially given the fact that this program does have a very small class size, the alums remember just how tightly knit the community is and will be more than happy to meet with you to discuss any way that you want to make an impact in the state or in the region that you'll be returning to.

Our alums, especially over the past few weeks in talking with them about this fellowship, are really excited about helping the future fellows to really come back to the region and get some things started on the ground. As a matter of fact, quite a few of them are trying to figure out if they can apply this retroactively. They are very excited about it. The network is definitely strong, especially in terms of responsiveness.

**Ari Chasnoff:** “If I don't get the fellowship this year, can I try again next year? Will it be available next year as well?”
Simone Hill: No. As of right now the fellowship is only offered to incoming students. It's not a fellowship in which you would be able to apply for again in your second year.

Ari Chasnoff: A follow up question, “if someone did get the fellowship and they weren't able to attend in the fall, would they be able to defer the fellowship to the following year?”

Simone Hill: As of right now, in terms of this deferment as a whole, we typically do not do deferrals unless you are a college senior. The year in which you are admitted into the MBA Program and the year in which you receive this fellowship is when you are expected to start. We do not have a process as of right now to be able to defer your admission or your fellowship for another year.

If there are any college seniors on the webinar today, your process would be a little different. We do allow college seniors to apply to our program. Typically, if you are admitted as a college senior, you will defer for two years. In terms of this fellowship, this is a fellowship that we are intending to have for many, many years. You would not apply for the fellowship this year. You would apply for the fellowship in the year prior to you matriculating.

[0:26:00] Two years from the point when you are admitted is when you would be able to apply for the fellowship.

Ari Chasnoff: We have a question about the type of job or work that someone can do in the Midwest once they return. “Does the requirement to return to the Midwest have to be for your primary job? For example, could you come back and get a job that may not be specifically to develop the Midwest but be heavily involved in volunteer activities or some other leadership position where you are having that effect?”

Simone Hill: The primary purpose of this is for you to be working pretty heavily in a role that allows you to develop the economy and develop the region. We do not currently have a set number of, for example, hours that you need to be working within a role that meets those requirements. I will not say that you can't volunteer. That is definitely a way in which you can show that you are having an impact. What I will say though is that we are encouraging our fellows to specifically go back to work in roles that will allow them to have the biggest amount of impact. That typically does mean that they are working in a role that is like that on full-time basis.
Ari Chasnoff: I have a question here about interviews. Would the interview process for fellows be any different from those applying just to the MBA Program?

[0:28:00]

Simone Hill: We do have an interview process for the MBA Program. This happens within each of our three rounds or specifically I guess for the fellowship two rounds, for the first two rounds. Currently, we will not be offering interviews for the fellowship this year. That may be something that we do in the next couple of years. But as of right now the main form of evaluation for the fellowship will be your essay and your level of financial need.

Ari Chasnoff: At this point, it could be useful to review their criteria of who is eligible to apply. I'm seeing a few questions here from students or prospective applicants who are indicating they're international students currently studying in the Midwest. One more time, Simone, could you briefly break down who it is that can apply for this and is eligible for the fellowship?

Simone Hill: Yes. There are two parts here. There's eligibility and what we consider strong ties. The eligibility part of this is you are required to either be a U.S. citizen or a permanent resident. Currently, as of now, international students that do not have a dual citizenship status with the United States are not eligible to apply for the fellowship. You must be a U.S. citizen or a permanent resident. You must have demonstrated financial need which, again, will be assessed after you are admitted into the MBA Program. You must demonstrate strong ties.

Those strong ties to these 12 states in the Midwest include, a couple examples at least are, either a current residency in one of the eligible states, prior residency in one of these states for a minimum of three consecutive years, graduation from a high school in one of the eligible states, or any other experiences that will demonstrate a strong commitment.

[0:30:00]

Again, it can be volunteer work or working with or for a non-profit within the region that speaks to develop the economy as well.

So, the eligibility part is you absolutely must be a U.S. citizen or permanent resident, financial need, and also make sure that you are demonstrating strong ties to the region.
Ari Chasnoff: Here's a question about following the return to the Midwest, how one proves that they're actually contributing to the economic development of the Midwest. What measures do the fellows need to execute to prove that they have fulfilled the requirements? For example, do they need to show employment at a certain company or role that seems to be impacting the Midwest region's economic development, checking with the alumni office, etc.?

Simone Hill: Our financial aid office will be following up right around the two year mark after you graduate just to check in and make sure that you are on track to meet these return requirements. We will be asking for proof of employment. We will ask for a description of the company and/or the role. Those are the two main things that we will be checking for. This will happen at least on an annual basis for those two consecutive years. We also do not want to make it very burdensome for all of you, for the fellows. So, this will not be a thing where you need to check in on a monthly basis or anything like that.

If you do leave before completing those two consecutive years, if you leave the region, we do need to be notified. That's a discussion we would have to have at that time. After you graduate, within those two years of graduating, our financial aid office will reach out to you to talk more about how you're going to meet the return requirement.

[0:32:00] Ari Chasnoff: We're getting a few questions. Some of you have to leave early. That's fine. There will be a recording available. We'll try to mail that out to you within one to two business days. In the meantime, we have about nine minutes left and still plenty of questions coming in. We have someone saying after graduation I'd like to pursue my startup idea. Can I pursue that startup idea in the Midwest? Would that count as fulfilling my commitment to developing the Midwest for economic developments?

Simone Hill: Being an entrepreneur, whether that's a general entrepreneur or a social entrepreneur is perfectly fine. What I want to make sure is understood is the location of where you have that startup is not the most significant component about this. It does need to be in one of those 12 states. By far and away what is much more important to us is actually the impact that you're hoping to have with that startup. We are looking for if that startup is, again, I want to make sure you understand that it does not have to be a non-profit. It can be a for-profit venture. That's perfectly fine. We are looking for
people who within that work are going to be making a significant impact on the economy.

Ari Chasnoff: Here's a bit of a follow up question to that one. Back to the essay that's required when applying for the fellowship. In the essay, is it more important to demonstrate your strong ties to the Midwest or your plan to contribute to the economic development of the region? How specific should I be when describing these things?

Simone Hill: I'm going to answer this is in a cheating kind of way a little bit, balanced, kind of equal parts there.

[0:34:00] One is not more important than the other. We would like for you to be pretty specific on the connection part, how you feel that you are tied to and connected to the region. The intended contribution is similar to, for example, our Why Stanford essay. They do not need to be this fully fleshed-out business plan or fully fleshed-out list of goals. But we do want some indication of your thought process on how you want to impact the region.

Ari Chasnoff: This [question] goes back to college senior deferrals. If you do get accepted into the GSB and choose to do a deferral to work for two years, as our deferral system does work that way, would trying to find a job in the Midwest be a good idea? When the fellowship opens up for other regions, will the Midwest still be an eligible area when applying for the fellowship two years from now?

Simone Hill: I'll answer the second part first. Yes, when we extend the reach of the fellowship, the purpose and the intent is not to replace the Midwest region with other regions but to add regions. Let's say the Southeast or other parts of the country. The Midwest will still be an eligible part of this fellowship.

In terms of the question about is it a good idea to get a job for those two years during your deferral period in the Midwest. We would encourage you to do what's best for you and best for your goals. Don't think about this as a way to improve your chances of getting this fellowship. Really, what will come through in the application is if you're in a role and a space in which you are really passionate.

[0:36:00] If going to get a job in the Midwest and working in the Midwest for two years actually contributes to the goals that you want to have for your career that's great. That will come through in the essay. Don't bend over backwards just to work in the Midwest beforehand. It is not a requirement at all.
Ari Chasnoff: Simone, I'm going to switch over to the website now. We're getting a lot of questions about “How do we assess our own level of financial need before applying for the fellowship? If so, what criteria should be used?” I'm going to suggest that people look at our website. Look at this very carefully. This really breaks down the various costs of the current year. This will change in the fall that you would be entering, but have a look here. We keep this very up-to-date. You can see what this amounts to. I'll share this link in the chat box now. I do suggest looking that over as well, of course, as the fellowship webpage.

We have just about four minutes left. I'm going to have a quick look. We're going to start wrapping up soon. I do have one question here that's interesting. It's asking about the overlap between the What Matters Most essay and the fellowship essay. “Do we want to avoid repeating ourselves as there may be some overlap there and how to go about best handling that?”

Simone Hill: With those two essays, we, to some extent, would not be surprised if there was some overlap. If you are really committed to developing the region and that so happens to be what matters most to you that's fine.

[0:38:00] That's perfectly fine. You do not have to worry about repeating yourself. As I said before, the fellowship essay will be evaluated after round two is over so a little bit separate from the MBA application. You do not have to worry about being repetitive. If that is a trend in your application and something that you are very passionate about that's perfectly fine to show that in both places.

Ari Chasnoff: We're going to start wrapping up here. I just want to say you can submit additional questions to our office if they weren't answered on this webinar today. Hopefully, many of you have been to our website already. We have an Ask a Question page where you can submit questions to us. Our contact information is listed on the contact page. I'm going to share this Ask a Question page in the chat box now so you can access it easily.

We hope you found your time with us useful today. Simone, do you have any last words of wisdom for our listeners today who are interested in the fellowship?

Simone Hill: Not necessarily words of wisdom but definitely really excited for this fellowship to launch this year. I'm really excited to see all the different ways that you are excited about making an impact in the
region. I also want to just remind you to please check our website on the Admissions Events page to see if and when we are coming to a city near you. We will have many more webinars just about the MBA process that will be happening in the future and are already posted. If for some reason I was not able to get to your question, it's likely that it may have already been answered in a previous webinar.

[0:40:00]
So, definitely check those out as well. Good luck.

Ari Chasnoff: Thank you so much, Simone. As a final farewell, I'm going to share the link to our events calendar. There you go. Have a look for an upcoming information session in your area. Also, have a look at some of our recorded sessions. We recorded a series of [conference] calls lately. You may find those useful.

Thanks, again, so much. Have a good day. Bye.

[End of Audio]