

# Life After Pitzer

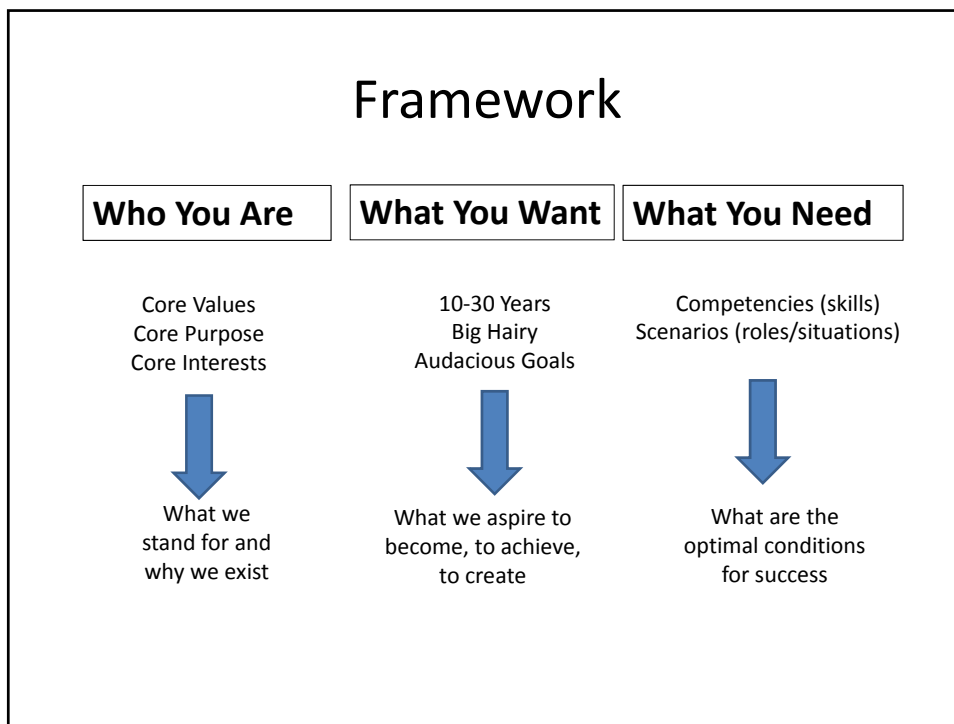
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## Life and Career Vision

The ability to see your life and work in a way that is personally meaningful, stimulating, inspiring, and fulfilling, and in alignment with who you are.

Your Life Career Vision comes through personal reflection. Identify concrete steps to fulfill your Life Career Vision.





- ## Values
- |  |   |   |
|--|---|---|
| Accuracy<br>Achievement<br>Advancement<br>Adventure<br>Aesthetics<br>Artistic Expression<br>Authenticity<br>Balance<br>Challenge<br>Collaboration<br>Competition<br>Conformity<br>Contribution<br>Control<br>Cooperation<br>Creativity<br>Efficiency<br>Fairness | Family<br>Financial Security<br>Flexibility<br>Friendship<br>Fun<br>Generosity<br>Happiness<br>Health<br>Humor<br>Independence<br>Influence<br>Inner Harmony<br>Innovation<br>Integrity<br>Intellectual Challenge<br>Leadership<br>Learning<br>Leisure<br>Location<br>Love<br>Loyalty | Membership<br>Nature<br>Organization<br>Peace<br>Perseverance<br>Personal Development<br>Physical Fitness & Health<br>Power<br>Prestige<br>Recognition<br>Religious Beliefs<br>Responsibility<br>Security<br>Self Respect<br>Service<br>Spirituality<br>Stability<br>Structure<br>Tolerance<br>Tradition<br>Variety |
|--|---|---|

## Core Professional Interests

- Application of Technology
- Quantitative Analysis
- Theory Development and Conceptual Thinking
- Creative Production
- Counseling and Mentoring
- Managing People and Relationships
- Enterprise Control
- Influence Through Language and Ideas

## Competencies (skills)

- Skills – What can you do?
  - Analyze Risk Factors
  - Create Marketing Plans
  - Build Strategic Alliances
- Knowledge – What do you know?
  - Small Business Markets
  - Valuation Techniques
  - Nonprofit Industry
- Traits – How do you act?
  - Calm under pressure
  - Direct and assertive
  - Fun and approachable

## Scenarios (roles/situations)

- Role
  - Individual contributor or team leader
  - Organizational leader
- People
  - Just like me
  - Variety
- Organizations
  - Big or small
  - Mission-oriented or profit-oriented
- Situations
  - Turnaround – big, hairy problems
  - Consistent performance
- Impact
  - Transformational change
  - Incremental progress

## Career Action Plan

- Experience
  - Special assignment or project
  - Lateral move, overseas role
  - Non-profit volunteering
- Exposure
  - Networking inside/outside company
  - Alumni groups, professional associations
  - Mentors, role models
- Education
  - Job training, webinars
  - Certification programs, graduate school
  - Career coaches

## Many Options Ahead of You

- Graduate Schools
- Fellowships, Scholarships & Programs
- Economist Jobs
- Management Consulting
- Finance
- Accounting
- Entrepreneurship
- Actuarial Science

## Graduate Schools

- Investigate the career you want – does it require graduate work, and if so, what kind?
  - Good positions are available in many fields without graduate work
  - Some firms provide professional, on the job training for newly hired staff
  - But many careers require graduate work
    - You need a law degree to practice law
    - Generally need a PhD to become an economist
    - You generally get higher salaries and more responsibility with a graduate degree
  - Graduate work is becoming more necessary to be competitive in the labor market

## Graduate Schools

- When should you go to graduate school?
  - If you work for a couple years, it is easier to get into top business schools because of your expertise and experience
  - Older students have more realistic career goals and do better academically
  - But it is tough to go to graduate school if you are married with kids

## Graduate School Programs

- Graduate School in Economics (MA, PhD)
- Graduate Business Schools (MBA, DBA, MPA)
- Law Schools (JD, LL.M, SJD)
- Graduate Schools in Public Policy (MPP)
- Medical Schools (MD)
- Joint Programs

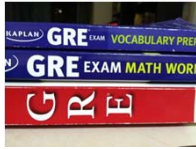


## Graduate Schools in Economics

- MA (Master of Arts) 1-2 years
- PhD (Doctor of Philosophy) 4 years (in theory)
- 1<sup>st</sup> year - micro, macro, econometrics
- 2<sup>nd</sup> year – fields of specialization
  - International, development, money & banking, industrial organization, finance, labor, econometrics
- 3<sup>rd</sup> & 4<sup>th</sup> years – write dissertation

## Graduate School in Economics

- Undergraduate preparation should include some economics, math, more math, and even more math.
- Top programs at MIT, Harvard, Princeton, Chicago, Stanford, Yale, UC Berkeley, Northwestern, UPenn, Columbia
- Good fellowships are available
- Take GRE



## GRE

- Analytical section with 2 essays (75 minutes)
- 2 Verbal sections (30 minutes each)
- 2 Quantitative sections (30 minutes each)
- Experimental section (30 minutes) math or verbal
- Paper based or computer adaptive
- Verbal and Math are scored 130 to 170
- Analytical section is scored 0-6

## Graduate Business Schools

- MBA (Masters in Business Administration)
- Prepares you to assume senior level management positions
- Careers requiring an MBA have been expanding rapidly
- 2 year program
- Core MBA courses: marketing, management, quantitative analysis, economics, business, accounting, operations research, finance



## Graduate Business Schools

- Typically specialize in areas like finance, marketing, management, accounting
- Other areas include international business, organizational management, information systems
- Joint programs with law, economics, public health, international affairs, natural resource management

## Graduate Business Schools

- Undergraduate preparation includes economics, math, English, and business
- Undergraduates should develop organizational, communication, quantitative, and leadership skills
- Top schools include Stanford, Harvard, MIT (Sloan), UPenn(Wharton), Northwestern (Kellogg), Chicago (Booth), Dartmouth (Tuck), UC Berkeley (Haas), Columbia, and NYU

## Graduate Business Schools

- Strong GMAT and GPA for admission
- Work experience is important
- GMAT is computer adaptive
  - Analytic section with one essay (30 min)
  - Integrated reasoning section (30 min)
  - Quantitative section (75 min)
  - Verbal section (75 min)
  - Scored from 200 to 800

## Graduate Business Schools

- DBA (Doctorate in Business Administration)
  - If you want to teach at a business school, and apply theory to business problems
  - 4 years of full time study
  - Specialize in areas such as management science, technology management, organizational behavior, economics, finance or other practical fields
  - Harvard, UPenn, Stanford, MIT, Columbia, Chicago, UCLA

## Schools of Public Administration

- MPA (Masters of Public Administration)
- Prepares you for leadership positions in local, state and federal agencies, non profit organizations, or private enterprises regulated by the government
- Similar undergraduate preparation as for MBA
- Take GRE
- Top Schools are Syracuse, Harvard, Indiana, USC, Berkeley, Minnesota, Washington

## Law Schools

- To practice law, you generally need a JD, be of good character, and pass the bar exam in the state.
- 3 years of full time study
- 1<sup>st</sup> year you study constitutional law, tort law, criminal law, property law, legal writing, civil and criminal procedures, contracts (most difficult)
- Then specialize in corporate law, tax law, labor law, family law, administrative law, estates and bankruptcies



## Law Schools

- Joint programs with business, economics, medicine, sociology, natural resources, industrial relations, taxation
- May want to get legal training in the state in which you want to practice
- Need high GPA and good LSAT score
- Top law schools are Yale, Harvard, Stanford, Columbia, Chicago, NYU, Michigan, UPenn

## LSAT

- Offered 4 times a year (3 hours 30 minutes)
- Four main sections
  - Logical Reasoning (Arguments)
  - Analytical Reasoning (Games)
  - Reading Comprehension
  - Essay
- Scored from 120 to 180
  - Average score is 150
  - Think 170 out of 180 for top law schools
- California Bar Exam
  - Three days, two three-hour sessions each day

## Public Policy Schools

- Master of Public Affairs (M.P.A.), Master of Public Policy (M.P.P.), Master of Public Policy and Administration (M.P.P.A.), Master of Arts in Law and Diplomacy (M.A.L.D.), Master of Arts in International Policy Studies (MAIPS), Master of Public Management (M.P.M.)
- Training in policy analysis and program evaluation
- Systematic analysis of issues related to public policy and the decision processes associated with them
- Work in the state, federal or international level
- Syracuse, Harvard (Kennedy), Indiana, Georgia, Princeton (Woodrow Wilson), NYU, UC Berkeley, USC

## Medical Schools

- In addition to the courses for the economics major
- Chemistry (2 years)
- Biology (1 year)
- Physics (1 year)
- Some laboratory experience
- MCAT
  - Physical sciences, verbal reasoning, biological sciences

## Scholarships, Fellowships

- Scholarships
  - Rhodes, Marshall, Rotary
- Fellowships
  - Fulbright, Watson
- Peace Corp
- CORO Fellows Program
- Teach for America
- JET Program

## Economist Careers

- Academic economists
  - Research universities, liberal arts colleges, community colleges, think tanks
- Government economists
  - Local, state, federal and international level
  - Agencies in fields like agriculture, business, finance, labor, transportation, utilities, urban economics, international trade
  - Assess economic conditions and estimate the economic impact of specific changes in legislation or public policy

## Economist Careers

- Government economists (cont)
  - Department of Commerce
    - Estimate GDP and study all its components
  - Federal Trade Commission
    - Industry analysis
  - Federal Reserve
    - Monetary policy, banking regulation
  - World Bank & IMF
    - Development loans, balance of payments crises

## Economist Careers

- Business economists
  - Banks, Fortune 500 firms, multinationals
  - Interpret and forecast general economic climate
  - Analyze conditions specific to their own firm, market for their own products
  - Use economic theory to help the firm operate more efficiently

## Related Careers

- Management Consulting
  - McKinsey, Bain, Monitor, Boston Consulting Group...
- Finance
  - Investment Banking (Goldman Sachs, Morgan Stanley...)
    - Raise capital
  - Commercial Banking (Bank of America, Wells Fargo, JP Morgan Chase...)
    - Take deposits
  - International Banking (Deutsche Bank, BNP Paribas...)
    - Swiss bank accounts, off shore banking
  - Securities (NYSE, NASDAQ, AMEX...)
    - Trade securities
  - Corporate Finance
    - Manage financial assets

## Related Careers

- Accounting
  - Management Accounting (PWC, Deloitte, Ernst & Young, KPMG....)
  - Public Accounting (CPA)
  - Government Accounting (OMB, SEC, IRS...)
- Marketing – advertising (Publicis Omnicom, WPP, Interpublic, Dentsu....)
- Actuarial Science – insurance, benefit plans (PWC, KPMG, Ernst & Young...)
  - Project the effects of events like birth, marriage, sickness, accidents, fire, etc. have on insurance and benefit plans and other financial security systems



## Related Careers

- Public Administration
  - Administrative services manager
  - Legislator
  - Chief executives
- Natural Resource Economics
- Entrepreneurship
- Law
- Operations Research

## Resumes

### RESUME LANGUAGE SHOULD BE:

- Specific rather than general
- Active rather than passive
- Written to express not impress
- Articulate rather than “flowery”
- Fact-based (quantify and qualify)
- Written for people who scan quickly

## Resume Dos

- Be consistent in format and content
- Make it easy to read and follow
- Use spacing, underlining, italics, bold, and capitalization for emphasis
- List headings (such as Professional Experience) in order of importance
- Within headings, list information in reverse chronological order (most recent first)
- Avoid information gaps
- Be sure that your formatting translated properly if converted to a .pdf

## Resume Don'ts

- Use personal pronouns (such as I)
- Abbreviate
- Use a narrative style
- Number or letter categories
- Use slang or colloquialisms
- Include a picture (unless you are a model)
- Include age or sex
- List references on resume

## Common Resume Mistakes

1. Spelling and grammar errors
2. Missing email and phone information
3. Using passive language instead of “action” words
4. Not well organized, concise, or easy to skim
5. Too long (should be one page for college seniors)
6. Resume guidelines can vary from country to country

## Action Verbs

|  |   |   |  |
|--|---|---|--|
| Accelerated<br>Accomplished<br>Achieved<br>Acted<br>Adapted<br>Added<br>Administered<br>Advised<br>Analyzed<br>Arranged<br>Assembled<br>Assessed<br>Broadened<br>Budgeted<br>Built<br>Calculated<br>Centralized<br>Changed<br>Clarified<br>Classified<br>Collaborated<br>Collected<br>Compiled<br>Completed<br>Composed<br>Conducted<br>Conceived<br>Concluded<br>Constructed<br>Controlled<br>Coordinated<br>Counseled<br>Created<br>Defined<br>Delegated | Instituted<br>Instructed<br>Interviewed<br>Interpreted<br>Introduced<br>Invented<br>Launched<br>Lectured<br>Led<br>Liaised<br>Maintained<br>Managed<br>Marketed<br>Mastered<br>Maximized<br>Mediated<br>Minimized<br>Modeled<br>Monitored<br>Motivated<br>Negotiated<br>Operated<br>Optimized<br>Orchestrated<br>Organized<br>Originated<br>Participated<br>Performed<br>Persuaded<br>Planned<br>Predicted<br>Prepared<br>Presented<br>Prioritized<br>Processed<br>Produced<br>Programmed<br>Promoted<br>Proposed<br>Proved | Strengthened<br>Structured<br>Studied<br>Suggested<br>Summarized<br>Supervised<br>Supported<br>Surpassed<br>Surveyed<br>Synthesized<br>Taught<br>Tested<br>Trained<br>Translated<br>Unified<br>Updated<br>Upgraded<br>Utilized<br>Verbalized<br>Verified<br>Visualized<br>Worked<br>Wrote | Delivered<br>Derived<br>Demonstrated<br>Designed<br>Determined<br>Developed<br>Devised<br>Directed<br>Discovered<br>Documented<br>Earned<br>Edited<br>Enabled<br>Energized<br>Enhanced<br>Established<br>Evaluated<br>Examined<br>Executed<br>Expanded<br>Expedited<br>Fabricated<br>Facilitated<br>Followed<br>Formed<br>Formulated<br>Founded<br>Gained<br>Gathered<br>Generated<br>Governed<br>Guided<br>Handled<br>Headed<br>Identified<br>Impacted<br>Implemented<br>Improved<br>Increased<br>Initiated<br>Inspected<br>Installed |
|--|---|---|--|

## Letters of Recommendation

- You want a comprehensive and positive evaluation of your abilities and aptitude.
- Ask faculty who know you well, from whom you have taken multiple classes and/or have completed substantial projects and/or have received very positive evaluations.
- Letters will address your academic competencies and aptitude as well as personality characteristics such as motivation, conscientiousness, and timeliness.
- You should have at least three references.
- You should obtain permission to use them as references.

## Letters of Recommendation

- Don't ask "Could you write a letter of reference for me?"
- Ask "Do you feel you know my work well enough to write me a good recommendation letter?"
- Ask "Do you feel you could give me a good reference?"
- Offer to provide a copy of your resume, your transcript, any essays you are writing as part of the application, and to answer any questions they may have.

## Cover Letter

Your cover letter is a writing sample and a part of the screening process. By putting your best foot forward, you can increase your chances of being interviewed. A good way to create a response-producing cover letter is to highlight your skills or experiences that are most applicable to the job or industry and to tailor the letter to the specific organization you are applying to.

## Cover Letter Rules

- Address your letters to a specific person if you can.
- Tailor your letters to specific situations or organizations by doing research before writing your letters.
- Keep letters concise and factual, no more than a single page.
- Avoid flowery language.
- Give examples that support your skills and qualifications.
- Put yourself in the reader's shoes. What can you say that will convince the reader that you are ready and able to do the job?
- Remember that this is a marketing tool. Use lots of action words.
- Have someone proofread your letter.
- If converting to a .pdf, check that your formatting translated correctly.
- Reference skills or experiences from the job description and draw connections to your credentials.

|  |  | <h2>Cover Letters</h2>  |
|--|--|---|
| Your Street Address<br>City, State, Zip Code<br>Date of Letter   |  |   |
| Contact Name<br>Contact Title<br>Company Name<br>Street Address<br>City, State, Zip Code   | Use complete title and address             |   |
| Dear _____   | Address to a particular person if possible |   |
| Opening paragraph: Clearly state why you are writing, name the position or type of work you're exploring and, where applicable, how you heard about the person or organization.  |  |   |
| Middle paragraph(s): Explain why you are interested in this employer and your reasons for desiring this type of work. If you've had relevant school or work experience, be sure to point it out with one or two key examples; but do not reiterate your entire resume. Emphasize skills or abilities that relate to the job. Be sure to do this in a confident manner and remember that the reader will view your letter as an example of your writing skills. |  | Make the addressee want to read your resume. Be brief, but specific |
| Closing paragraph: You may refer the reader to your enclosed resume. Have an appropriate closing to pave the way for a meeting by indicating the action or steps you'll take to arrange an appointment.  |  | Ask for a meeting and remember to follow up                         |
| Sincerely,<br><br>Your name typed  | Always sign your letters                   |   |

| <h2>Interviews</h2>                    |
|--|
| <b>I. Before the Interview</b>         |
| Study the company and the industry     |
| Develop answers to interview questions |
| Practice with mock interviews          |
| Interview people at the company        |
| <b>II. Going to the Interview</b>      |
| Be on time                             |
| Dress for success                      |

## Interviews

### III. During the Interview

Attitude is everything

appearance, grooming, handshake, personal presence, eye contact, articulation, personality

Interview body language

openness and warmth, confidence, nervousness, untrustworthy/defensive,

Non-verbals

eye contact, facial expressions, posture, gestures, space

Questions to ask

can you tell me about the position and the type of person you are seeking?

### IV. After the Interview

Express continuing interest in the position

Send thank you emails/notes

## What is the Employer looking for?

- Positive attitude toward work
- Proficiency in the field of study
- Communication skills (oral and written)
- Interpersonal skills
- Confidence
- Critical thinking and problem solving skills
- Flexibility
- Self-motivation
- Leadership
- Teamwork

## General Interview Questions

- Tell me about yourself
- Why should I hire you?
- What is your long range objective? Where do you want to be in 10 or 15 years from now?
- How has your education prepared you for your career?
- Are you a team player?
- Why did you choose Pitzer College?
- Have you ever had a conflict with a boss or professor? How was it resolved?

## General Interview Questions (cont)

- What is your greatest weakness?
- If I were to ask your professors to describe you, what would they say?
- What qualities do you think a successful manager should have?
- If you had to live your life over again, what would you change?



## Behavioral Interview Questions

- Describe a time when you were faced with a stressful situation that demonstrated your coping skills.
- Give me a specific example of a time when you used good judgment and logic in solving a problem.
- Tell me about a time when you had to use your speaking and presentation skills to influence a group opinion.
- Explain a situation when you had to go above and beyond the call of duty in order to get a job done.

## Behavioral Interview Questions (2)

- Have you ever had too many things to do and you were required to prioritize your tasks?
- Give me an example of a time when you had to make a split second decision.
- What is your typical way of dealing with a conflict? Give me an example
- Have you ever had to motivate others? Tell me about such an experience.
- Give me an example of a time when you used your fact-finding skills to solve a problem.

## Consulting Questions

- Why do you want to work in consulting? And why our firm?
- What do you believe a consultant does? What would you consider to be the three most important qualities of a successful consultant?
- How is our practice different from other consulting firms?
- If I were to review your performance after six months, what do you think my evaluation of you would be?

## Consulting Questions (2)

- Which firms are you interviewing with? How have you done?
- If given an offer, how will you decide whether or not to accept?
- Highlight your top achievements / accomplishments.
- What has been your biggest setback?

## Logic Questions

- Why are manhole covers round?
- In a 24 hour day, how many times do the hands of a clock overlap?
- You have a 3 quart bucket and a 5 quart bucket. How can you measure out exactly 4 quarts of water? Assume you have an endless supply of water and no markings on the buckets.

## Market Sizing / Estimation

- Estimate the market for light bulbs in Australia
  - Household (Domestic) lighting only
  - Conventional bulbs (ie. Simple edison screw and bayonet styles)
  - Market is expressed in terms of revenue per year
- What percent of hot dog vendors in Manhattan make more than \$300,000 a year?

## Business Problems and Strategy

Your client is a company who makes specialist batteries for motor homes in the U.S. The battery is very powerful, long lasting, and of high quality. New industry conditions are occurring and motor home dealers are starting to use a cheaper battery as the “factory standard” in an attempt to lower the overall price of motor homes. Your client’s product is now only offered as an added feature for which the customer must pay an extra \$500. Please discuss how your client should go about maintaining profits given these new market conditions.

## Business Problems and Strategy

Now suppose the CEO wants to know what the fall in profits will be given this new competitive environment if they do nothing. You are given the following information:

- The battery sells for \$5000
- Fixed costs equal \$50 million
- Variable costs equal \$3000 per unit/battery
- Sales volume equals 50,000 units per year
- They expect a 50% drop in sales if motor home customers are expected to pay an extra \$500 for their better quality battery

## Illegal Questions

- Pasquale – is that a Spanish name?
- Is that your maiden name?
- Are you considered to be part of a minority group?
- Does your religion prevent you from working weekends or holidays?
- Do you have any use of your legs at all?
- Do you have any pre-existing health conditions?
- Are you planning to have children?

## Illegal Questions

- Birthplace, nationality, ancestry or descent of applicants, applicant's spouse or parents
- Sex or marital status
- Race or color
- Religion or religious days observed
- Physical disabilities or handicaps
- Health or medical history
- Pregnancy, birth control, and child care

## Thoughts

- First job is not everything
  - Most people have 8 different careers by age 35
- Learn what is out there
  - Try different things, learn what works for you
- It is nice when people pay you to learn
  - Scholarships & fellowships
- Never stop learning
  - “Who moved the cheese?”
- If things don't work out, “move out West”
  - Home ownership & unemployment rates
- Go into a field with barriers to entry
- Don't waste time on difficult choices
  - Do the best with the choices you make

## Happiness

- Economics is the study of how best to satisfy the wants and desires of all people given the limited resources available to us on this Earth.
- We have more prosperity, less crime, cleaner air, larger homes, and better quality of life
- But Americans are no happier now than 50 years ago
- What makes you happy?

## Happiness

- Things that do NOT matter
  - Money\*
  - Material possessions
  - Intelligence
  - Education
  - Gender
  - Attractiveness

## Happiness

- Things that DO matter
  - Genetics
  - Family and relationships
  - Meaningful work
  - Positive thinking
  - Experiences
  - Exercise
  - Sleep
  - Age

## Happiness

- Look at the bright side of things
- Invest time and energy in your relationships
- Take care of your health
- Forgive your enemies
- Practice random acts of kindness
- Notice life's small pleasures
- Avoid comparisons with the Jones'

## Life After Pitzer

Try to learn to breathe deeply, really to taste food when you eat, and when you sleep, really to sleep. Try as much as possible to be wholly alive, with all your might, and when you laugh, laugh like hell, and when you get angry, get good and angry. Try to be alive. You will be dead soon enough.

William Saroyan, *The Daring Young Man on the Flying Trapeze*, 1934 (Preface to the First Edition).