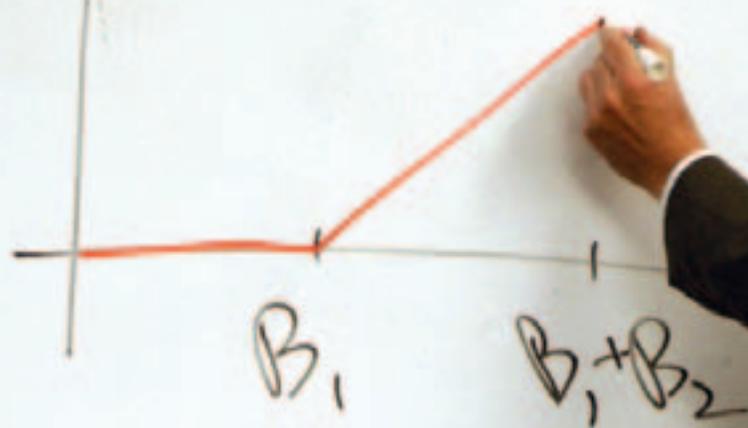


THE UNIVERSITY OF TEXAS AT AUSTIN

McCOMBS SCHOOL
OF BUSINESS

—><—
{MBA PROGRAM 2006 ↔ 2007}

Langoff



A LETTER FROM DEAN GEORGE GAU

At the McCombs School of Business, our mission is to educate the leaders of tomorrow. With accolades in all the core business disciplines, McCombs offers you the chance to learn from some of the nation's premier scholars, interact with some of the country's most successful leaders, and develop a course of study that capitalizes on your interests while giving you a rock-solid business foundation.

Whether you choose to pursue one of our market-driven specializations or take in all that McCombs has to offer with our generalist approach, you'll find a rigorous yet collaborative academic atmosphere. With a world-renowned faculty that boasts groundbreaking research, easy access to industry leaders, and myriad opportunities for real-world experience, McCombs creates knowledge that has critical significance for business and society.

Our strategic partnerships with industry and alumni do more than bring top recruiters to campus. They

create unique opportunities for our students to apply their knowledge in meaningful ways — well before they graduate. These alliances also allow for exciting collaboration between our faculty and industry — a dynamic combination that results in top-notch research, qualified graduates with hands-on experience, and a curriculum that adjusts to meet today's business challenges.

I invite you to explore the McCombs School of Business. With an 80-year tradition of business education and an alumni network more than 75,000 strong, McCombs offers an almost limitless array of possibilities — for leadership, for innovation, for making connections that will last a lifetime.

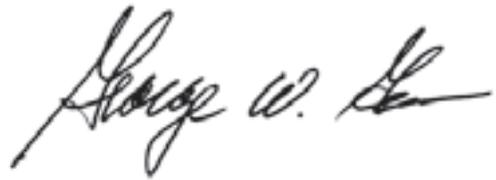




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S_T = Stock price at $t = T$

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Portfolio

Short Stock

Buy Call

Buy Bonds

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$-K$		



IN THE CLASSROOM

- 1.1 FACULTY: *International Knowledge Leaders*
- 1.2 CURRICULUM: *Expanding Your Business Skill Set*
- 1.3 CONCENTRATIONS AND SPECIALIZATIONS

The hallmarks of the McCombs MBA include a rigorous and professional educational experience that prepares all students for success, abundant opportunities for practical work with companies and organizations, a collaborative learning environment, market-driven concentrations, and program flexibility.

FACULTY: *International Knowledge Leaders*

When McCombs MBAs describe their favorite aspects of the school, they invariably cite the quality and accessibility of the faculty. With nearly 170 professors and lecturers on the roster, classes are never taught by graduate students, and our student-to-faculty ratio is 8:1.

Our faculty actively engage students with case-based curricula, real-world examples and strong academic theories. With a passion for the classroom, McCombs faculty members are also an experienced, dynamic interactive group of knowledge leaders who rank seventh nationally in terms of research impact, according to a survey of research contributions to leading journals compiled by the University of Texas at Dallas.

Premier scholars at McCombs include Marketing Professor Vijay Mahajan, whose most recent book “The 86 Percent Solution: How to Succeed in the Biggest Market Opportunity of the Next 50 Years,” has garnered worldwide media attention and helped maintain the marketing department as the number two marketing research program in the nation, according to the *Journal of Marketing Education*. Finance Professor Ehud Ronn’s pioneering work earned him a spot in the Energy Risk Hall of Fame — one of only two academics to receive such a distinction. Management Department Chair Pamela Haunschild integrates her banking experience as vice president into the classroom. Management Professor John S. Butler’s background as a consultant to many firms, including the U.S. Military, complements his expertise in organizational behavior and entrepreneurship. John Doggett and James Nolen, anchors of the renowned entrepreneurship curriculum are two of the most highly rated teachers on campus.

Michael Granof currently serves on the U.S. Comptroller General’s Educational Advisory Committee and is a key member of McCombs’ Accounting Department, ranked the number one program of its kind in the country for nine straight years by *Public Accounting Report*. The Department of Information, Risk, and Operations Management (IROM) boasts international leaders like Andrew Whinston and Anitesh Barua, pioneers in electronic commerce.

The combination of broad experience and devotion to scholarship translates into a faculty that is committed to staying ahead of industry trends, solving business’ most complex challenges and imparting their knowledge to tomorrow’s business leaders — McCombs MBAs.



LEFT:
Marketing Professor Raj Raghunathan

BELOW:
Professors Kate Mackie, Greg Hallman, John Doggett



When McCombs MBAs describe their favorite aspects of the school, they invariably cite the quality and accessibility of the faculty.

“I have never worked with another group of people with so much experience and such a willingness to share the lessons they have learned with others. It makes the class discussions at McCombs one of the best qualities of the program.”

— CRYSTAL JOHNSON, MBA 2006

1.2 CURRICULUM: *Expanding Your Business Skill Set*

THE CORE McCombs’ fundamental core curriculum prepares students to lead, build and manage enterprises that create value for stakeholders and diverse constituencies in the ever-changing global economy. The foundation-building experience of the McCombs MBA prepares all students for successful leadership through abundant opportunities for practical collaboration with prominent companies, a flexible learning environment, multiple market-driven concentrations and specializations and prolific research centers driven by our internationally accredited faculty.

Students take their core classes in cohorts (groups of about 65). Each cohort is created during your first year with diversity in mind, drawing on the complementary cultural, professional and social backgrounds of each incoming class. These groups are the cornerstones of McCombs’ collaborative culture. Whether you’re looking for a project partner, a small study group, or even softball teammates, your cohort-mates are with you from Day 1.

ELECTIVES McCombs’ unique array of electives enhances the strong foundation of business principles covered in the core to round out your MBA experience and create the individual skill set you seek. More than half (55%) your class time at McCombs is self-selected through electives, giving you the flexibility to custom-

ize your coursework and the opportunity to influence a curriculum that’s constantly adapting to change.

Make your McCombs MBA truly interdisciplinary or solidify your expertise in a single field by choosing from dozens of electives in General Management; Accounting; Finance; Information, Risk and Operations Management; Marketing; or International Business — including a variety of unique offerings in Entrepreneurship, Real Estate Finance, Financial Management of Small Business, Digital Economics, Negotiation Tactics, Consumer Behavior, and Nonprofit Accounting and Control.

Augment your business school experience by stepping outside McCombs into one of the many highly acclaimed colleges on The University of Texas at Austin campus. McCombs MBAs have the ability to transform their knowledge by selecting up to three graduate level courses during their second year from schools throughout the University, such as the School of Architecture, College of Engineering, the Theresa Lozano Long Institute of Latin American Studies, LBJ School of Public Affairs or School of Law.

To learn more about how you can make the McCombs MBA your own, visit: <http://mba.mcombs.utexas.edu/students/academics/curriculum/>

{COURSE SCHEDULE}

1

FIRST YEAR

FALL SEMESTER

Statistics/Decision Analysis
Financial Accounting
Financial Management
Economics
Marketing
Career Development**

SPRING SEMESTER

Operations
Strategy
Managing People *
Elective Course
Elective Course

2

SECOND YEAR

FALL SEMESTER

Managerial Accounting (*half-semester course*)
Taxes and Business Strategy (*half-semester course*)
Managing People*
Elective Course
Elective Course
Elective Course

SPRING SEMESTER

Elective Course
Elective Course
Elective Course
Elective Course
Elective Course

**The “Managing People” component must be taken during the second or third semesters of study and can be satisfied by taking one of the following three courses:* The Art & Science of Negotiation; Creating & Managing Human Capital; or Managing People & Organizations: Consultant’s Perspective. During the semester that students do not choose to take Managing People, they have the opportunity to take an additional elective course.

** One-hour course

For detailed descriptions of core courses, visit <http://mba.mcombs.utexas.edu/students/academics/curriculum/>



MBA 2006

HEATHER DENSMORE

DALLAS, TEXAS

—•—

Senior Associate, STREAM REALTY

{B-School Blogger for BusinessWeek Online}

CONCENTRATIONS & SPECIALIZATIONS

McCombs MBAs may choose to concentrate in an academic discipline — such as marketing or finance — by taking at least 15 hours of elective coursework beyond the core classes within that concentration. Students may also choose a specialization, which is a specifically planned set of courses. About half our students choose to tailor their course of study to follow a specific concentration and/or specialization. Concentrations can offer a distinct advantage in today’s competitive marketplace.

{AREAS OF CONCENTRATION}

FINANCE Many McCombs MBAs work in finance after graduation. Outside the classroom, students benefit from participation in the MBA Investment Fund, LLC or Venture Fellows or simply from the breadth and depth of our top 20 Finance Department.

MARKETING The marketing concentration, ranked in the top 10 nationally by U.S. News & World Report, is flexibly designed to appeal to students with a variety of career aspirations, including brand management and new product development. The popular functional area annually propels 20 percent of McCombs MBAs on to employment in the field.

MANAGEMENT Students who concentrate in McCombs’ top 20 management program choose from an array of courses designed to augment your skills in developing and strategically managing people and processes. Graduates frequently take positions as management consultants, project managers and human resource managers, among other managerial positions.

INFORMATION, RISK, AND OPERATIONS MANAGEMENT The Information, Risk, and Operations Management Department encompasses four academic disciplines: information management, legal environment of business, operations management and risk (decision analysis, quantitative finance and statistics). In 2005, both U.S. News & World Report and The Wall Street Journal placed McCombs in the top 5 nationally for Information Management. Operations Management is equally lauded.

ACCOUNTING Frequently listed by many publications as the premiere program in the country, McCombs’ Accounting Department has offerings for everyone — from marketing students looking to broaden their understanding of accounting basics to seasoned finance buffs preparing for a career in investments.

“The ultimate value of business school comes when you are able to articulate your goals, build a plan to achieve your definition of success, and take action to make that plan a reality. You can’t start soon enough.”

—CHRIS COCHRAN, MBA 2003

{AREAS OF SPECIALIZATION}

FINANCE

- Corporate Finance
- Energy Finance
- Investment Management
- Private Equity Finance
- Real Estate Finance

MARKETING

- Brand Management
- Customer Insight
- Strategic Marketing

INFORMATION, RISK, AND OPERATIONS MANAGEMENT

- Information Management
- Operations Management

INTERDISCIPLINARY

- Entrepreneurship
- Social Enterprise



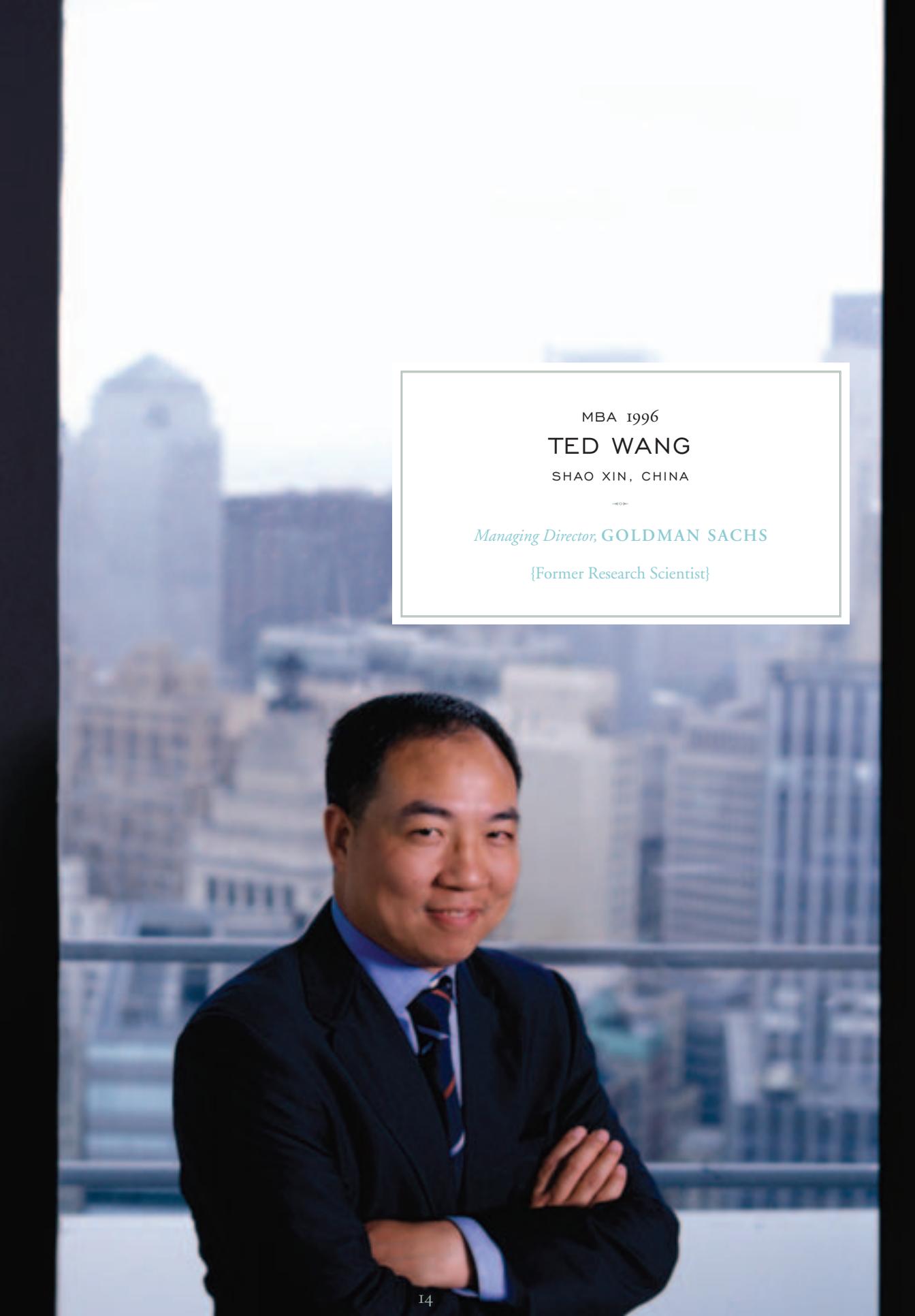
A blurred background image showing several people in a meeting or office setting, with their hands raised as if in discussion or a presentation. The image is out of focus, emphasizing the text in the foreground.

2

HANDS-ON EXPERIENCE

- 2.1 REAL-WORLD FINANCE
- 2.2 UNDERSTANDING THE CUSTOMER
- 2.3 COMPETING TO SUCCEED
- 2.4 MBA PLUS PROGRAM
- 2.5 ACCESS TO LEADERS
- 2.6 EXPLORING GLOBAL BUSINESS

Hands-on experiences complement, extend and continually refine the curriculum. McCombs MBAs have an array of opportunities for hands-on learning, from independent studies to summer internships to research projects with our business partners. It makes sense that recruiters routinely tell us our graduates are ready to work from day one — their experience shows.

A portrait of Ted Wang, a middle-aged man with short dark hair, wearing a dark suit, light blue shirt, and striped tie. He is standing with his arms crossed on a balcony, with a city skyline in the background. The background is slightly blurred, showing various skyscrapers under a clear sky.

MBA 1996
TED WANG
SHAO XIN, CHINA

Managing Director, GOLDMAN SACHS

{Former Research Scientist}

“Working on the Investment Fund, we were exposed to the leaders of money management firms around the nation. Their perspectives on business, finance, and money management helped me prepare for a career on Wall Street.”

— TED WANG, MBA 1996

2.1 REAL-WORLD FINANCE

Year after year, many of our graduates pursue careers in finance. They're drawn to McCombs by programs like Venture Fellows, the MBA Investment Fund and the Texas MBA Hedge Fund Organization — hands-on opportunities that move our students out of the classroom and in front of the learning curve.

MBA INVESTMENT FUND The MBA Investment Fund, LLC is the nation's first and largest student-managed investing company, with more than \$15 million in assets. Each year the Fund offers 20 graduate students professional experience managing investment portfolios, running a business, and developing client relationships — which adds up to one of the nation's most extraordinary learning experiences in asset management. Student managers are advised by investment counselors from JPMorgan Chase, Morgan Stanley, Fayed Sarofim & Co. and an advisory committee of 41 financial professionals.

VENTURE FELLOWS Austin is home to a thriving venture capital community that consistently ranks among the top five regions in the country in sheer volume of VC investment. Austin has the added benefit of being home to the McCombs Venture Fellows program — an organization that offers selected students the

chance to work with many of venture capital's luminaries. Upon acceptance into the program, the 20 students are placed in semester-long internships with VC firms, private equity funds or portfolio companies that allow them to gain experience while earning degree credit.

TEXAS MBA HEDGE FUND ORGANIZATION The Hedge Fund Organization gives the McCombs MBA community exposure to the ever-changing, intricate and sophisticated asset management strategies of hedge funds. Annually, this group — which was established by a 2004 MBA grad — hosts the MBA Hedge Fund Symposium, a day-long seminar that attracts students from other top North American business schools and key industry companies like Goldman Sachs, Merrill Lynch, Salomon Smith Barney, Bank of America and Bear Sterns.

“Our Marketing Practicum was an enriching and challenging experience for our team. We were actual consultants providing tactical strategies for this growing nonprofit organization; but we were still first-year students applying the concepts and theories we had learned in our marketing courses. It was a rewarding experience because we delved deeply into specific aspects of their overall marketing plan and provided detailed financial and qualitative analysis.” —NANCY LE, MBA 2007

2.2 UNDERSTANDING THE CUSTOMER

Marketing affects all aspects of an organization — from the supply chain to the boardroom. Whether the focus is Consumer Packaged Goods, Customer Insight or Market-Based Consulting, the effective marketer possesses a thorough understanding of product, company, competitor and customer. McCombs’ Marketing Department — the number two marketing research program in the nation, according to the *Journal of Marketing Education* — helps MBAs master these essentials through faculty expertise, future-centric coursework and real-time learning in practicums, academic challenges and independent study.

THE CENTER FOR CUSTOMER INSIGHT (CCI) The Customer Strategy program — offered by our marketing research center, CCI — gives MBA students a 360-degree view of the strategic, logistical and financial factors that drive successful business relationships and lead to customer satisfaction, market share and profits. For CCI’s corporate partners, the program serves as a proving ground for new employees. During the summer following the first year of study, Customer Strategy students participate in a 12-week internship with one of the sponsoring companies: Dell or Frito-Lay, for example. These cross-functional internships expose the students to a wide variety of projects. In the fall of the second year, the Customer Strategy course exposes students to executives from our sponsoring companies who bring live cases — real and current business problems — to the Customer Strategy classroom.

PRACTICUMS Each semester, several companies sponsor “Practicum” classes with the McCombs MBA Marketing Program. Students spend the semester working on real marketing issues with representatives from the company and then present their results and recommendations to senior executives. Companies that have sponsored practicums include Heinz, Accenture, American Airlines, The Nike Tour, IBM and Frito-Lay, whose project is highlighted here.

{FRITO-LAY PACKAGING INNOVATION PROJECT} Fall 2005

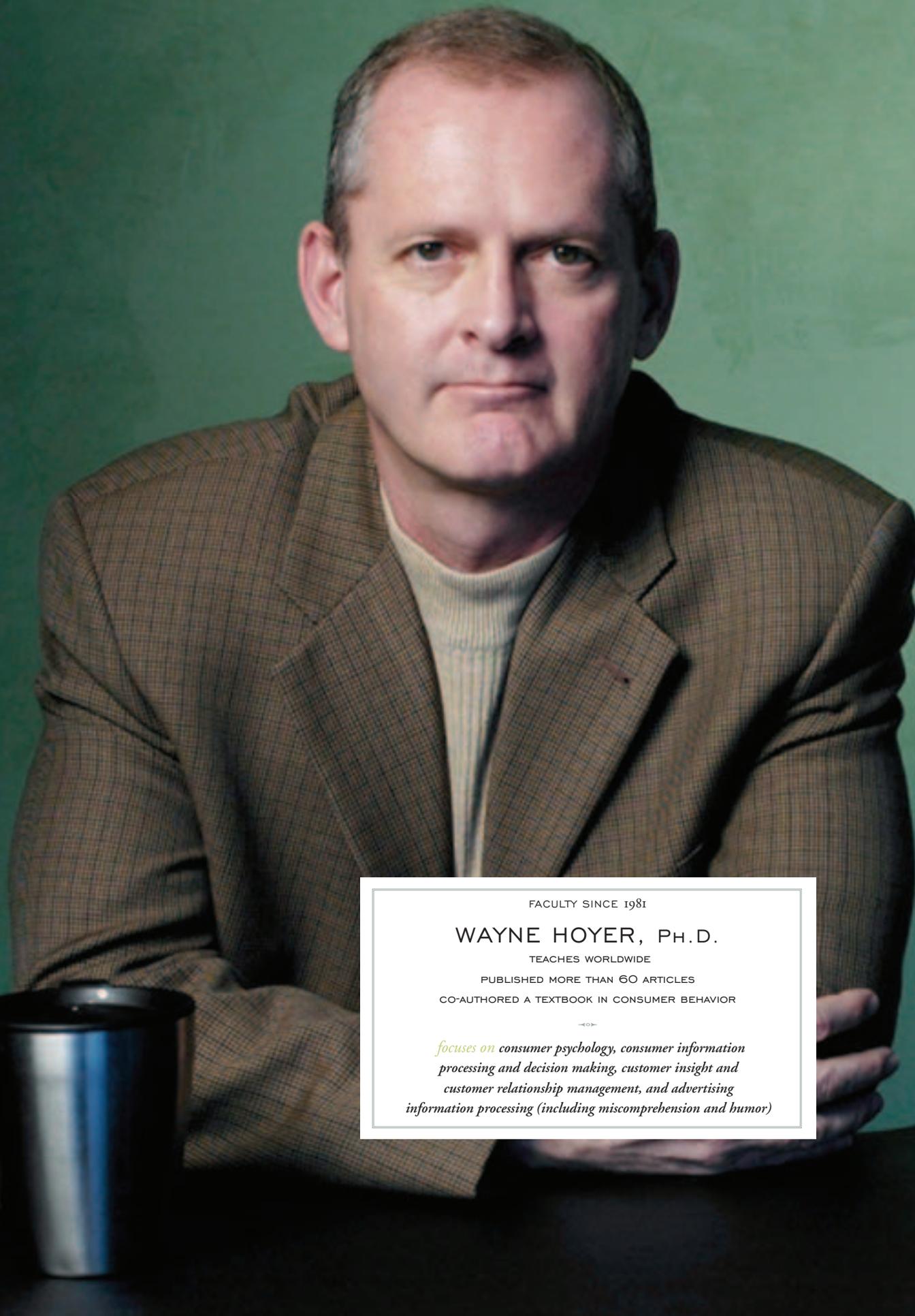
Participants: McCombs Marketing MBAs, Frito-Lay Packaging Innovation, Frito-Lay Consumer Insights

Business Objective: Drive Frito-Lay growth by identifying alternative occasions for consumer snack food consumption.

Project Objective: Create a portfolio of products/packaging that provides emotional and functional benefits to the consumer.

Deliverables:

- Review of current landscape.
- Opportunity assessment — Answer the question, “Which Frito-Lay brands/packaging best serve the functional and emotional needs of the consumer?”
- Recommendation for product/package variety to penetrate consumer target at point of purchase.
- Marketing strategy with roll-out plan and tactics
 - Recommend strategic “positioning” for new package*
 - Evaluate and recommend placement*
 - Evaluate and recommend promotions or off-package communications (Internet, media, in-store, etc.)*



FACULTY SINCE 1981

WAYNE HOYER, PH.D.

TEACHES WORLDWIDE

PUBLISHED MORE THAN 60 ARTICLES

CO-AUTHORED A TEXTBOOK IN CONSUMER BEHAVIOR



focuses on consumer psychology, consumer information processing and decision making, customer insight and customer relationship management, and advertising information processing (including miscomprehension and humor)

2.3 COMPETING TO SUCCEED

More than mere simulations, annual case competitions and other academic challenges provide valuable reality-based practice and exposure to key recruiters. Whether competing with your McCombs colleagues or against MBAs from all over the world, students who participate get a crash course that teaches teamwork, survival skills for high-pressure work environments and highly evolved presentation prowess.

In addition to gearing up for local challenges open to McCombs MBAs, our students log hundreds of frequent-flyer miles traveling to regional and national competitions. In 2004–2005, McCombs students brought home several trophies, including the top prize at the 15th annual MBA Marketing Summit, hosted by the Babcock School of Business at Wake Forest University, and the Entrepreneur’s Choice Award at the National Venture Capital Investment Competition, held at the Kenan-Flagler Business School at the University of North Carolina.

THE FOLLOWING ON-CAMPUS CHALLENGES GIVE YOU THE OPPORTUNITY TO SHOWCASE YOUR GROWING BUSINESS SKILL SET:

Consulting Challenge — Each fall semester the Graduate Consulting Group holds a Consulting Challenge sponsored by Deloitte Consulting.

Finance Challenge — The Annual MBA Finance Challenge is the largest and longest-running MBA case competition at McCombs.

IM/Ops Challenge — The IM/OPS Challenge is the Information Management Association’s (IMA) biggest yearly event.

International Challenge — Annually, the Hispanic Graduate Business Association hosts the unique International Challenge, which draws from multiple disciplines and multiple geographies to globalize your MBA.

Marketing “Hot Seat” Challenge — The Marketing “Hot Seat” Challenge epitomizes the array of enriching extracurricular options for McCombs MBAs.

DEMONSTRATE YOUR KNOWLEDGE IN THE NATIONAL SPOTLIGHT AT THE FOLLOWING NATIONAL CHALLENGES MCCOMBS HOSTS EACH YEAR:

National Energy Finance Challenge — The National Energy Finance Challenge, hosted by McCombs’ Energy Finance Group, gives students from around the country an introduction to the energy industry and the issues it faces today.

National Real Estate Challenge — The National Real Estate Challenge, hosted by McCombs, is a case-based real estate competition between leading business/real estate schools around the country.

National Open MIC Challenge — Each spring, in concert with the annual South by Southwest Music Festival, the MBA Plus Program and the MBA Sports, Entertainment and Media Association (SEMA) host the MBA Music Industry Challenge.



Eric Stober, MBA 2006, presents his business plan in the 2006 Moot Corp competition



[MOOT CORP: NURTURING THE ENTREPRENEURIAL SPIRIT]

As aspiring entrepreneurs solicit start-up funds from experienced investors, the MOOT CORP Competition simulates the real-world process of raising venture capital. MBAs from business schools around the globe come to McCombs each May to present their business plans to panels of investors. From among myriad offerings judges select the best new-venture opportunity.

Winners of the 22-year-old competition earn \$100,000 in seed funding and a year's office space and overhead costs in the Austin Technology Incubator (ATI). About half of each year's teams actually go on to start companies based on their ideas. Since UT Austin is home to the competition, entrepreneurial students can take a MOOT CORP class and participate in the preliminary round of competition.

“The Super Bowl of World Business-Plan Competitions”

—BUSINESSWEEK

“The Mother of All Business-Plan Competitions”

—SUCCESS

“The Granddaddy of Them All”

—RED HERRING

“Working with Capital Sports and Entertainment (ACL Fest organizer) gave me a great opportunity to watch what I’ve learned in the classroom come to life. From each team member’s invaluable insights we were able to provide a quality recommendation.”

—ALISSA PERINE, MBA 2007

2.4

MBA PLUS PROGRAM

MBAs come to McCombs to expand their career opportunities with employers looking to hire graduates with core skills and qualities. Among these core competencies are leadership, experience, communication, credibility and potential. To align student and employer needs, the MBA Plus Program offers projects, communication workshops and coaches, and industry seminars and speakers to connect students with the professional opportunities they most want in the working world. While Plus’ content is aimed at first-year students, second-years can also participate in all events and activities.

PLUS PROJECTS Throughout the calendar year, MBA student teams create micro-consulting projects with professional clients to gain the experience and exposure that will help them stand out to recruiters and employers. The projects must focus on a client’s actual business problems. At the end of the brief project period, the team reports its findings and recommendations to the client.

COMMUNICATION WORKSHOPS & COACHES

Professional success is closely tied to superior communication skills. Sharpening these skills prepares our MBAs for a plethora of business experiences, from presenting a new product in a Fortune 100 company to pitching an idea to a future investor. Through one-on-one coaching and targeted workshops, McCombs MBAs improve their creation of versatile and compelling messages.

INDUSTRY SEMINARS & SPEAKERS

Key methods and tools are always changing in industry. Plus provides our MBAs with competitive perspectives that keep their skills up-to-date.

Seminars and events planned for 2006–2007 include:

Design for Six Sigma and Lean Six Sigma

The Ways Venture Capitalists Dissect Business Proposals

Using ACNielsen and IRI Data in a Marketing Role

Financial Modeling With an Emphasis on Using Excel

Second Annual National MBA Music Industry Challenge (Open MIC) during the annual South by Southwest Music Festival



{SAMPLE PLUS PROJECT}



CLIENT: Capital Sports & Entertainment (CSE)

PROJECT: Austin City Limits Music Festival 2006 Radio Frequency Identification (RFID) Analysis

ISSUE: Should Austin City Limits Music Festival implement RFID technology to minimize illegal entry?

ACADEMIC DISCIPLINES: Marketing, Operations Management, Information Management, General Management



McCombs MBA students, faculty and alumni gather for the annual Pitch Party, sponsored by the MBA Plus Program, the Entrepreneur Society, and the MBA Program Office. Students compete by pitching their new product ideas to earn imaginary investor funding from faculty and alumni.



Coleen Barrett



John Morgridge

McCombs hosted "CEO Exchange," the PBS show that brings together two top CEOs for conversations about their companies and themselves. Southwest Airlines' Gary Kelly, BBA 1977, and Valero Energy's Bill Greehey discussed high energy and transportation costs, illuminating the subject for the audience and answering student questions.



“McCombs offers unparalleled access to business leaders. In addition to the constant interaction with alumni, students have an opportunity to connect with living legends like Warren Buffet. Last spring, the business luminary spent an entire morning with a small group of McCombs MBAs to share his philosophies on life and business. This incredible opportunity gave me a chance to meet one of my heroes.”

—KATHLEEN MOTHERALL, MBA 2007

2.5

ACCESS TO LEADERS

At McCombs, the business world is both a destination for our graduates and a full partner in their education. By coming into direct contact with corporate leaders involved in the most pressing concerns of business today, McCombs MBAs uncover the truest sense of what it means to push the frontiers of business knowledge.

Throughout the academic year, high-level executives and prominent members of the global business community visit McCombs to share their insights with our students. Two lecture series, the MBA Executive Speaker Series and the Business Ethics Speaker Program, host renowned visitors specifically with the interests of MBA students in mind. Exposure to corporate leaders is a key component of the overall MBA experience because it enables students to learn from leaders' past and present challenges and understand real-world approaches to business dilemmas.

McCombs is also proud to have a distinguished group of business luminaries serving on the McCombs School of Business Advisory Council. Since 1960, about 100 members have been assisting the dean in achieving and maintaining “best of class” status for the school through their support of fund-raising efforts, counsel on strategy, and generous connections for research, collaborative and employment purposes.

We know role models often inspire great achievement in those looking to learn from seasoned experience. That's why we make extraordinary access to leaders a top priority for McCombs MBAs.

DEAN'S LEADERSHIP SOCIETY

Many of the top executives that visit the school also earned their degree here. In fact, more S&P 500 CEOs graduated from McCombs than any other public business school, according to Bloomberg News. And in the Fortune 1000, The University of Texas at Austin tied with the University of Chicago as the number one source of Fortune 1000 CEOs hired in 2004–2005, according to USA Today.

To help propel those students who have set their sights on becoming leaders on a national or global stage, Dean George Gau has formed the Dean's Leadership Society. Students are invited to apply to this organization as part of their application to McCombs and will be selected based on their experience and aspirations. This elite group will enjoy unprecedented access to prominent friends of the McCombs School—and an up-close view of C-level responsibilities.

RECENT SPEAKERS

Red McCombs – *Chairman, Red McCombs Automotive Group; Director, Clear Channel Communications*

Jeffrey Immelt – *Chairman and CEO, General Electric*

Michael Dell – *Chairman, Dell*

Richard Wagoner, Jr. – *Chairman and CEO, General Motors*

Colleen Barrett – *President, Southwest Airlines*

Steven Reinemund – *CEO, PepsiCo*

Sara Martinez Tucker – *CEO, Hispanic Scholarship Fund*

Marian Wright Edelman – *Founder & President, Children's Defense Fund*

Jim Quigley – *CEO, Deloitte*

John Morgridge – *Chairman, Cisco Systems*

Lynn Utter – *Chief Strategy Officer, Coors Brewing Co.*

EXPLORING GLOBAL BUSINESS

MCCOMBS GLOBAL CONNECTIONS All McCombs MBA students may participate in the McCombs Global Connections program. Students gain in-depth knowledge on how to conduct business in various international regions. This is a semester-long program that combines a two-week study tour to a region of interest, in-class lectures and workshops, and a global business-related practicum. McCombs Global equips students with practical international management skills.

{GLOBAL DESTINATIONS '07}

China
India
South Africa
Brazil/Chile
Turkey/Greece

DOUBLE DEGREE PROGRAMS Through the McCombs MBA Double Degree Program, students explore and apply business concepts in a global context. Double Degree graduates simultaneously earn two advanced degrees: an MBA from The University of Texas at Austin and a second degree from a Latin American or European partner school. McCombs MBA students who participate in the Outbound Double Degree Program are eligible for the Ryoichi Sasakawa Young Leaders Fellowship. The Double Degree consists of two semesters and a summer of study at McCombs and the in-residence requirements of the Double Degree partner university. The average time required for completion of the Double Degree is two and one-half years.

{DOUBLE DEGREE PARTNER UNIVERSITIES}

ESADE Business School, *Barcelona, Spain*
 Escuela de Administración de Negocios para Graduados (ESAN), *Lima, Peru*
 Fundação Getúlio Vargas (FGV), *São Paulo, Brazil*
 Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM-EGADE), *Monterrey, Mexico*
 Pontificia Universidad Católica de Chile, *Santiago, Chile*
 WHU Koblenz-Otto Beisheim Graduate School of Management, *Koblenz, Germany*

EXCHANGE PROGRAMS The Exchange Program is designed as an integrated option for the McCombs MBA curriculum and provides MBAs with a business education from an international perspective. Through the program, students enhance their global business education, network, and cultural and foreign language skills by spending one semester studying at an international graduate business school. The McCombs School of Business has reciprocal exchange partnerships with top business schools in Asia, Australia, Canada, Europe and Latin America.

{EXCHANGE PARTNER UNIVERSITIES}

Australian Graduate School of Management, *Sydney, Australia*
 China Europe International Business School, *Shanghai, P.R.C.*
 Chinese University of Hong Kong, *Hong Kong*
 Copenhagen Business School, *Frederiksborg, Denmark*
 ESADE Business School, *Barcelona, Spain*
 Escuela de Administración de Negocios para Graduados (ESAN), *Lima, Peru*
 Fundação Getúlio, *São Paulo, Brazil*
 HEC School of Management, *Paris, France*
 Helsinki School of Economics, *Helsinki, Finland*
 INCAE Business School, *Costa Rica*
 Instituto de Altos Estudios Empresariales (IAE), *Buenos Aires, Argentina*
 Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM-EGADE), *Monterrey, Mexico*
 Koc University, *Istanbul, Turkey*
 Manchester Business School, *Manchester, England*
 McGill University, *Montréal, Canada*
 Melbourne Business School, *Melbourne, Australia*
 National University of Singapore, *Singapore*
 Pontificia Universidad Católica de Chile, *Santiago, Chile*
 Rotterdam School of Management, *Rotterdam, The Netherlands*
 University of St. Gallen, *St. Gallen, Switzerland*
 Warwick Business School, *Coventry, England*



{ 3 TIERS OF INTERNATIONAL STUDY }

① YEAR	Spend an entire year at one of McCombs' partner schools and earn a double degree (<i>one from there and one from UT Austin</i>)
① SEMESTER	Spend one exchange semester at a partner school
② WEEKS	Travel to selected countries with fellow MBAs and learn about business, economy and culture as part of McCombs Global Connections, which involves a full-semester course and 2 weeks of travel





3

TRANSFORMATIONS

3.1 PREPARING FOR LIFE AFTER MCCOMBS

3.2 RECRUITING MCCOMBS MBAS

3.3 HIRING STATISTICS

“Most experiences are at least educational; some experiences add significantly to your world view. But few are truly transformative, like your two years at McCombs. You have the opportunity to reinvent yourself, to develop your own brand and come out as the person you always wanted to be.”

— DAVE GORDON, MBA 2000

“If earning an MBA were easy, then everyone would have one. It is partly the rigorous nature of the McCombs MBA that brings such unquestionable value and respect. The unique challenge has been simultaneously rewarding and rigorous, overall pushing me to expand my knowledge, creativity and self confidence beyond what I ever thought was possible.”

—SARAH DRAWERT, MBA 2007

3.1

PREPARING FOR LIFE AFTER MCCOMBS

Long before you come to campus, McCombs MBA Career Services begins the process of planning for your arrival — building relationships with recruiters, preparing for career curriculum classes and reviewing your resumes.

In addition to coordinating thousands of interviews each semester, the Career Services team runs seminars in career exploration and job search skills, and offers workshops on topics like case and behavioral interviewing, resume writing, cover letters, job search strategies and salary negotiation. The Career Services staff also coordinates on-campus recruiting events.

Laying the groundwork for your career search, the Career Services team works closely with McCombs' first-year students to identify and land rewarding summer internships. Additionally, many of our students work on company projects during the semester, gaining insight into specific companies, industries or regions and improving their long-term career prospects.

From setting up your summer internship to facilitating your professional network across industries and continents, our Career Services team doesn't just talk about exciting careers — we help you launch them.

{MBA CAREER SERVICES}

MBA CAREER ADVISORS help students with all phases of their job search and career transition. Students are encouraged to have ongoing meetings with career advisors not only in their job search, but throughout their tenure at McCombs.

A RESUME BOOK containing each member of your McCombs MBA class will be distributed to hundreds of employers, encouraging them to hire our students.

PEER ADVISORS are second-year students who were selected, interviewed and trained by MBA Career Services to assist first-year students in key areas like resume and cover letter review, general advising strategy and mock interviews.

THE INTERNATIONAL TASK FORCE assists with marketing and outreach to both international students and employers.

THE CAREER DEVELOPMENT COURSE taken by all MBAs during their first semester, allows students to spend an hour every week preparing for life after McCombs from the moment you set foot on campus.



MBA 2007

SARAH DRAWERT

ATLANTA, GEORGIA

*Future Leaders Program, Mergers & Acquisitions, HOME DEPOT
Venture Fellow, McCombs Adventure Program trip leader
{Forté Scholar}*

{REAL-WORLD PREPARATION: MOCK INTERVIEW DAYS}

Each year, MBA Career Services holds Mock Interview Days to prepare students for on-campus interviews.

Mock interviews take place before the recruiting season kicks off

Approximately 40 alumni, recruiters and staff act as mock interviewers, providing one-on-one feedback to students

Students are given a real behavioral or case mock interview in the functional areas of marketing, consulting or finance

RECRUITING MCCOMBS MBAs

Our real-world, hands-on approach to education makes McCombs MBAs among the most sought-after graduates in the nation. Each year, recruiters from hundreds of the world's foremost companies come to our Ford Career Center in search of future leaders and managers.

Career Services' primary goal is to facilitate productive interactions between recruiters and students. To do this, the career center begins marketing students to employers even before classes begin. Employers get to know students in both formal and informal settings throughout the year as companies host information sessions prior to their on-campus interviews.

But on-campus recruiting tells only part of the story. Our key corporate partners engage the school in dozens of ways — in the classroom, through research projects and by sponsoring student organization events, to name just a few. To help firms get the most out of their relationship with the school, a staff team dedicated to corporate outreach cultivates longstanding bonds to leverage internal contacts and strengthen areas of mutual interest.

By becoming a McCombs MBA, you instantly join an ever-expanding network of alumni and corporate advocates that will become a critical element in your future business success.



{TOP RECRUITERS}

A perennial favorite of corporate recruiters, the McCombs MBA program draws more than 300 companies and at least 3,000 on-campus interviews each year. A sample of our top employers for 2005–2006 includes:

3M
Alvarez & Marsal
American Airlines
Banc of America Securities
Bearing Point
Booz Allen Hamilton
ChevronTexaco
Citigroup
Dell
Deloitte Consulting
EDS

Exxon Mobil Corporation
Frito-Lay
General Mills
Goldman Sachs
Hewlett-Packard
HJ Heinz
Hoovers – a D&B Company
IBM
Intel Corporation
JPMorgan Chase & Co.
Johnson & Johnson

Kimberly-Clark Corporation
Lehman Brothers
McKinsey & Co.
Merrill Lynch
Microsoft Corporation
PricewaterhouseCoopers
ProLogis
RadioShack
Trammel Crow Company
TXU



Our real-world, hands-on approach to education makes McCombs MBAs among the most sought-after graduates in the nation.

MBA CLASS OF 2006 PRELIMINARY STATISTICS

These data are based on 228 base salaries voluntarily reported by students as of June 15, 2006.
 This report adheres to MBACSC guidelines.

SALARY AVERAGE: \$88,558 SALARY MEDIAN: \$88,500

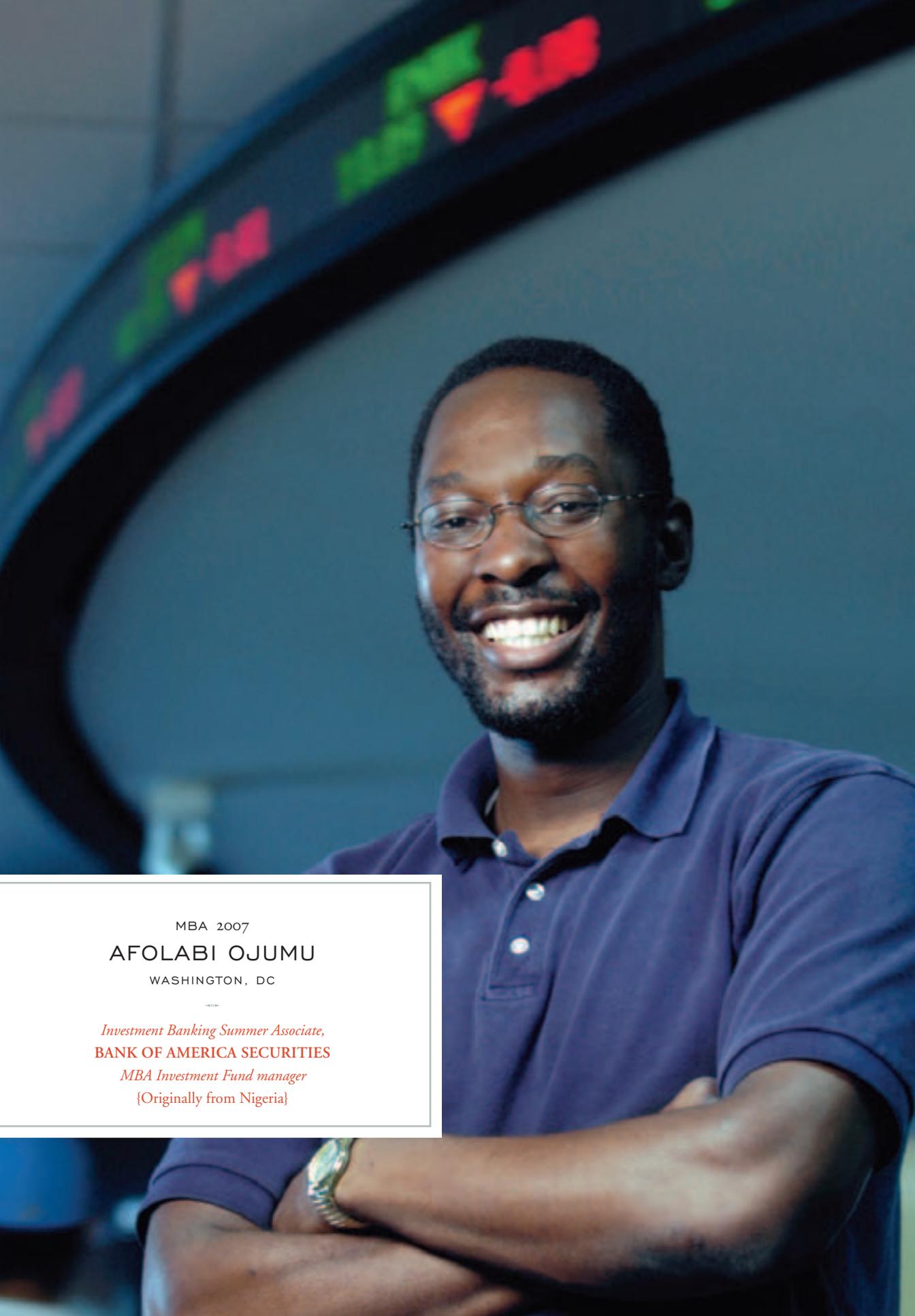
AVERAGE SIGNING BONUS: \$18,432 AVERAGE GUARANTEED BONUS: \$18,616

BY FUNCTION

	<i>Average Salary</i>	<i>% of Accepts</i>
FINANCE		
Finance/Treasury	\$ 84,288	18%
Investment Banking	\$ 92,955	10%
Investment Management	\$ 98,190	9%
Sales & Trading	\$ 82,000	2%
VC and Public	\$ 83,518	1%
Accounting	\$ 90,667	1%
MARKETING		
Brand/Product	\$ 83,047	17%
Sales	\$ 79,949	4%
MANAGEMENT		
Consulting	\$ 102,393	19%
General Management	\$ 78,651	9%
Operations	\$ 79,429	3%
INFORMATION MANAGEMENT		
	\$ 92,844	2%
OTHER		
	\$ 76,800	4%

BY REGION

<i>International</i>		<i>Domestic</i>	
Central/South America	4%	Southwest	60%
North America (Non-U.S.)	3%	Northeast/Mid-Atlantic	11%
Asia	2%	West	8%
		Midwest	8%
		Southeast	5%

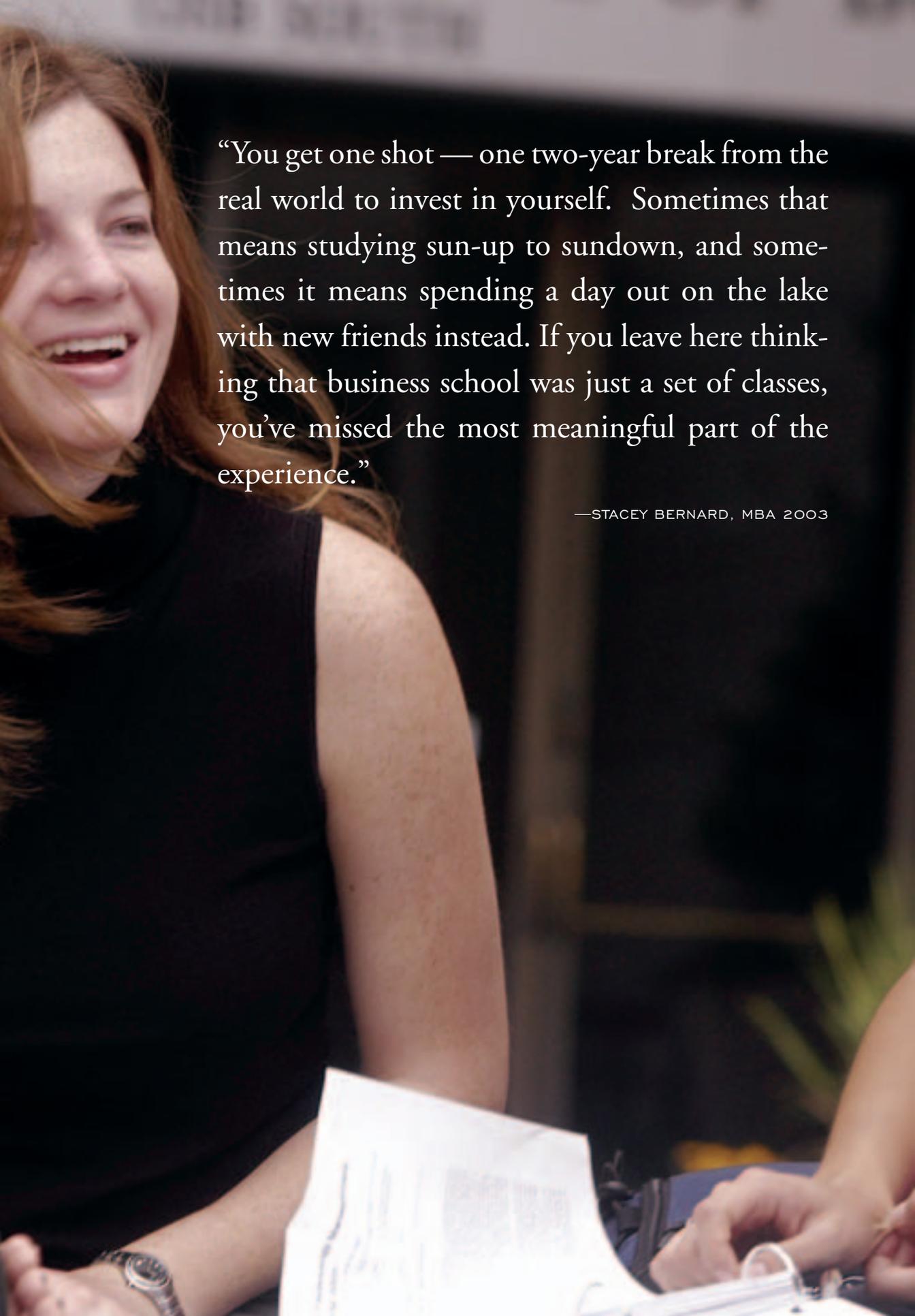


MBA 2007

AFOLABI OJUMU

WASHINGTON, DC

Investment Banking Summer Associate,
BANK OF AMERICA SECURITIES
MBA Investment Fund manager
{Originally from Nigeria}



“You get one shot — one two-year break from the real world to invest in yourself. Sometimes that means studying sun-up to sundown, and sometimes it means spending a day out on the lake with new friends instead. If you leave here thinking that business school was just a set of classes, you’ve missed the most meaningful part of the experience.”

—STACEY BERNARD, MBA 2003



4

COMMUNITY

- 4.1 MCCOMBS CULTURE
- 4.2 CHANGING THE FACE OF BUSINESS
- 4.3 THE UNIVERSITY OF TEXAS AT AUSTIN
- 4.4 LIVING IN AUSTIN
- 4.5 MCCOMBS MBA ALUMNI NETWORK

“In this past year, I have been extremely impressed with the level of professionalism and collaboration among the McCombs students. I feel fortunate to have worked with a group of such incredibly bright, down-to-earth people with a wealth of experience. I have learned as much from my classmates as I have in the classroom.”

—SHARONI RAJASHEKAR, MBA 2007

4.1 MCCOMBS' CULTURE

MCCOMBS MBA STUDENT ORGANIZATIONS From the Marketing Network to MBA Soccer to the Black Graduate Business Association, our nearly 40 student organizations offer a place for everyone. Students routinely start new initiatives, and their activities invigorate the school.

Many organizations, like the Graduate Real Estate Society, lead to professional contacts and even careers. Others, like the Spouses and Significant Others Network (SAS), cement the close-knit sense of community that defines the McCombs culture. SAS helps make this transition easier and more fun for everyone involved by providing a means for significant others and families to share in the MBA experience.

McCombs' variety of student organizations mirror the program's MBAs in their healthy mixture of work and play. Whether rubbing elbows with your future mentors during the Women in Business Leadership Conference or learning how Ernst & Young's Entrepreneur of the Year grew his idea into a success, your business acumen will develop as much outside the classroom as within.

Through kayaking in Austin's Town Lake with the Graduate Business Adventure Team or joining MBAs from all over the country for the MBA Soccer Club's Texas Winter Classic Tournament, your opportunities to learn about yourself through your fellow classmates know no bounds.

{OPPORTUNITIES FOR INVOLVEMENT:}

Armed Forces Alumni Network
Black Graduate Business Association
Brazilian American Business Group
China Business Association
Consortium Fellows Business Association
CustomerInsight.org
Energy Finance Group
Entrepreneur Society
Excellence in Operations
Graduate Business Adventure Team
Graduate Business Council
Graduate Business Wine Club
Graduate Circle
Graduate Consulting Group

Graduate Epicurean Society
Graduate Finance Association
Graduate Marketing Network
Graduate Real Estate Society
Graduate Women in Business
Hispanic Graduate Business Association
Indian Graduate Business Association
Information Management Association
International MBA Student Organization
Jewish MBA Organization
MBA Christian Fellowship
MBA Executive Speaker Series
MBA Golf Association
MBA Healthcare Association

MBA Hedge Fund
MBA Investment Fund
MBA Outsource
MBA Soccer Club
McCombs Admissions Committee
Mexican Business Association
Net Impact
Private Equity Group
Sports, Entertainment, and Media Association
Spouses and Significant Other Network
Texas Business Weekly
Texas Graduate Rugby Club
Texas MBA Hedge Fund Organization
Venture Fellows



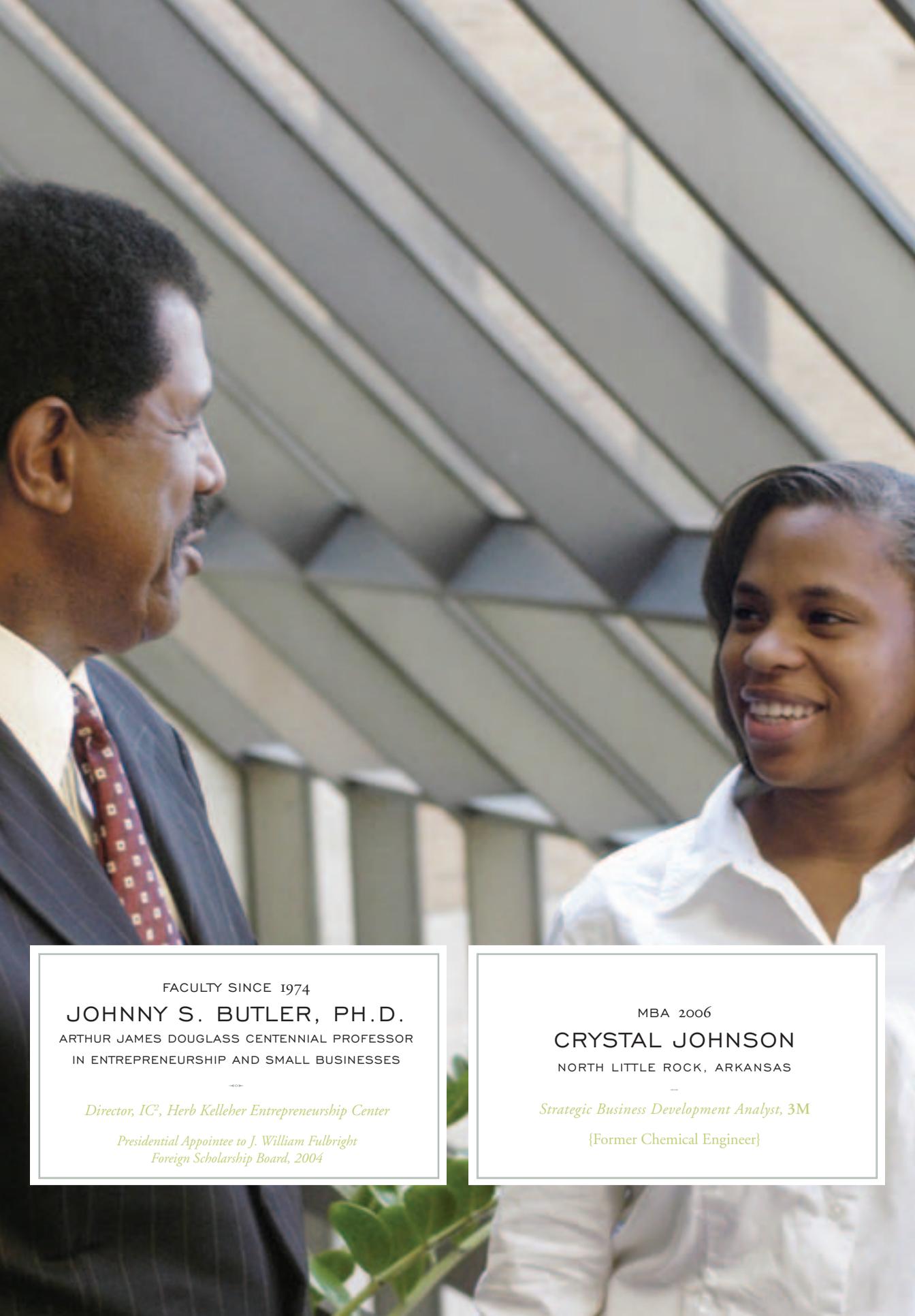
MBA 2007

SHARONI RAJASHEKAR

HOUSTON, TEXAS

Strategic Business Development intern, 3M

{Part of an Classical Indian dance troupe; mother of daughters Keya and Naiya; Speaks Bengali}



FACULTY SINCE 1974

JOHNNY S. BUTLER, PH.D.

ARTHUR JAMES DOUGLASS CENTENNIAL PROFESSOR
IN ENTREPRENEURSHIP AND SMALL BUSINESSES



Director, IC², Herb Kelleher Entrepreneurship Center

*Presidential Appointee to J. William Fulbright
Foreign Scholarship Board, 2004*

MBA 2006

CRYSTAL JOHNSON

NORTH LITTLE ROCK, ARKANSAS



Strategic Business Development Analyst, 3M

{Former Chemical Engineer}

4.2 CHANGING THE FACE OF BUSINESS

McCombs offers a welcoming environment for people from all backgrounds — a value confirmed by our commitment to national organizations like the Forté Foundation, the Consortium for Graduate Study in Management, and Management Leadership for Tomorrow. Through small study groups, school-sponsored activities and student organizations, McCombs MBAs are encouraged to explore and exchange their diverse experiences. Active organizations — such as the Black Graduate Business Association, Graduate Women in Business and MBA Outsource — call attention to the diversity of the class and promote the transformation of the traditional corporate landscape.

THE CONSORTIUM FOR GRADUATE STUDY IN MANAGEMENT (CGSM) The Consortium consists of 13 top business schools that partner with American companies to facilitate the entry of minorities into managerial positions in business. The organization is the country's preeminent organization for promoting diversity and inclusion in American business. CGSM recruits African-Americans, Hispanics and Native Americans for merit-based fellowships, as well as persons who demonstrate a commitment to the Consortium's mission and can best assist the organization in pursuing its goals.

JUMP START Jump Start is an innovative, long-term strategy to increase diversity in management, offered by eight world-class companies and McCombs. Jump Start targets undergraduate seniors who are academically qualified for a top-ranked MBA but lack the required work experience. Companies agree to provide the experience by hiring the students for three years. McCombs then offers the candidates deferred admission to the MBA program based on the completion of their work commitment.

MANAGEMENT LEADERSHIP FOR TOMORROW (MLT) McCombs is one of 25 member schools that have joined together to help build a world where all minorities have the opportunity to realize their full career potential. Management Leadership for Tomorrow (MLT) addresses the dramatic under-representation of African-Americans, Hispanics and Native Americans in leadership positions in corporations, entrepreneurial ventures and nonprofit organizations. MLT focuses on broadening the pipeline to top MBA programs — key training grounds for executive leadership roles.

NATIONAL BLACK MBA ASSOCIATION (NBMBAA) Established in 1970, the National Black MBA Association (with which McCombs' Black Graduate Business Association affiliates) is dedicated to developing partnerships that result in the creation of intellectual and economic wealth in the black

community. In collaboration with more than 400 of the country's top businesses, the association has inroads into a wide range of industries in both the public and private sectors.

NATIONAL SOCIETY OF HISPANIC MBAS (NSHMBA) NSHMBA, of which McCombs is a corporate advisory board member, serves 29 chapters and 6,000 members in the U.S. and Puerto Rico. It exists to foster Hispanic leadership through graduate management education and professional development and to prepare Hispanics for leadership positions throughout the United States.

THE FORTÉ FOUNDATION McCombs is a founding member of Forté, which aims to substantially increase the number of women business owners and leaders by increasing the flow of women into key educational gateways and business networks. Forté Foundation is a consortium of major corporations, top business schools and influential nonprofit organizations that — in only five years — has become a powerful change agent in educating and directing talented women toward leadership roles in business.

NATIONAL ASSOCIATION OF WOMEN MBAS (NAWMBA) NAWMBA, of which McCombs' Graduate Women in Business (GWIB) is an official chapter, is dedicated to improving the visibility of women at McCombs by offering career development resources to empower members to succeed in the marketplace. The association's membership is comprised of women MBAs (and MBA-equivalent degrees) from across the United States and is made possible by corporations that actively support and hire women MBAs.

For more information about diversity at McCombs, visit: <http://mba.mcombs.utexas.edu/diversity>



4.3

THE UNIVERSITY OF TEXAS AT AUSTIN

Though prominent in its own right, McCombs benefits from its association with The University of Texas at Austin. Breathing life into ideas, the University provides a network for the creative thinkers, entrepreneurs and pioneers of tomorrow.

The University of Texas at Austin is home to more than 48,000 students, 2,700 faculty members and 17,000 staff members. Among the 16 colleges that rank among the country's top 20 are internationally distinguished programs including the College of Engineering, the School of Law, the LBJ School of Public Affairs, the College of Communication, the School of Architecture, the School of Information Studies and the Institute of Latin American Studies. That breadth and depth of academic resources, combined with a rich cultural diversity and a drive to discover, offer unparalleled opportunities for learning and leading. Take a look at the varied and important accomplishments taking place every day across campus and you'll understand — what starts here changes the world.





MBA 2007

GREG LADEVEZE

LONG ISLAND, NEW YORK



*Investment Banking Summer Associate,
RBC CAPITAL MARKETS*

{Captain, U.S. ARMY (Veteran, Operation Iraqi Freedom)}

MBA 2007

RODRIGO MALTA

RECIFE, BRAZIL



*Financial Analyst Intern, JOHNSON &
JOHNSON INTERNATIONAL*

{Fluent in four languages; has lived on three continents}

“My experience has been nothing short of phenomenal. Business school has been both humbling and rewarding. You are surrounded by the some of the world’s greatest talent and the relationships you build and the bonds you form are the most invaluable part of the program. That is what matters and that is what you will remember.”

— GREG LADEVEZE, MBA 2007

{THE UNIVERSITY OF TEXAS AT AUSTIN...}

...is 15th in a list of the best universities in the world, according to The Times of London. Among U.S. public universities, UT Austin is ranked second.

...has consistently ranked among the top 10 research libraries in the nation. The 17 libraries on the UT Austin campus house more than eight million volumes.

...is the national leader in the number of master’s and doctor’s degrees awarded annually, with 170 graduate degree programs and more than 10,000 graduate students.

...has the “Best Overall Athletics Program in the Country,” according to Sports Illustrated (2002).

...is home to one of the largest and most significant collections of 20th century Latin American art in the U.S. as part of The Blanton Museum’s permanent collection.

...has devoted more than 500,000 square feet of indoor and 40 acres of outdoor space to Recreational Sports facilities to which McCombs MBAs automatically have access. The state-of-the-art athletic and aquatic facility, Gregory Gym, is conveniently located right across the street from McCombs.

“In addition to providing the resources and tools I needed for a successful post-MBA career, the McCombs MBA program has allowed me to meet amazing individuals and make friendships that will last a lifetime.”

— RODRIGO MALTA, MBA 2007





LIVING IN AUSTIN

People arriving in Austin are greeted by a city that transforms their vision of Texas. What was once a laid-back university town is now a metropolitan center with an affinity for live music and the outdoors.

Austin is what demographers call a “City of Ideas,” one of a handful of American regions where a new creative class of business leaders, artists, entrepreneurs and visionaries are reshaping the model for American prosperity. Austin remains a city of lakes, hills, live music, and cosmopolitan culture — a city defined by its gregarious personality, endless opportunities for growth and celebrated quality of life. Spend a day in one of the city’s 172 city parks or on 30 miles of urban hike-and-bike trails before spending your evening in the audience of one of Austin’s professional symphony, ballet and opera companies.

{AUSTIN FACTS}

COMMUNITY

- 680,000 residents – 1,400,000 metro area
- #1 City for Hispanics, *Hispanic Magazine* (2004)
- #4 Safest Big City, *Morgan Quitno’s 11th Annual Safest/Most Dangerous City Awards* (2004)
- #4 Friendliest People in “America’s Favorite Cities,” *Travel+Leisure* (2004)

ARTS & CULTURE

- More than 35 art galleries and museums
- 1,200 musical acts annually
- 120 live music venues
- South by Southwest (SXSW) annual music, film, and interactive festival
- Austin City Limits music festival

OUTDOORS

- 9 wilderness areas
- 26 golf courses
- 150-mile long chain of lakes
- 11,800 acres of greenbelt for recreation
- 300 annual days of sunshine
- Mild winter climate and year-round outdoor recreation
- North America’s largest urban bat population – 1.5 million Mexican free-tail bats

BUSINESS

- Dell, Freescale, IBM, AMD, National Instruments, Tivoli, Samsung, Applied Materials, 3M, Whole Foods
- #3 Best Places for Businesses and Careers, *Forbes* (2004)



MBA 2003

JOE LAZARUS

SAN FRANCISCO, CALIFORNIA



Director of Marketing, YAHOO!

Co-President, Bay Area McCombs MBA Alumni Chapter

MCCOMBS MBA ALUMNI (MMA) NETWORK

The moment you accept your letter of admission to McCombs, your journey begins as a lifetime member of what USA Today called a top-five source of new Fortune 1000 CEOs: McCombs alumni. Our more than 75,000 business alumni around the world become your network of exceptional contacts as soon as you join our program. The experiences McCombs students enjoy during their two years in Austin foster lifelong ties with classmates, alumni and the school.

{THE MCCOMBS MBA ALUMNI (MMA) NETWORK ...}

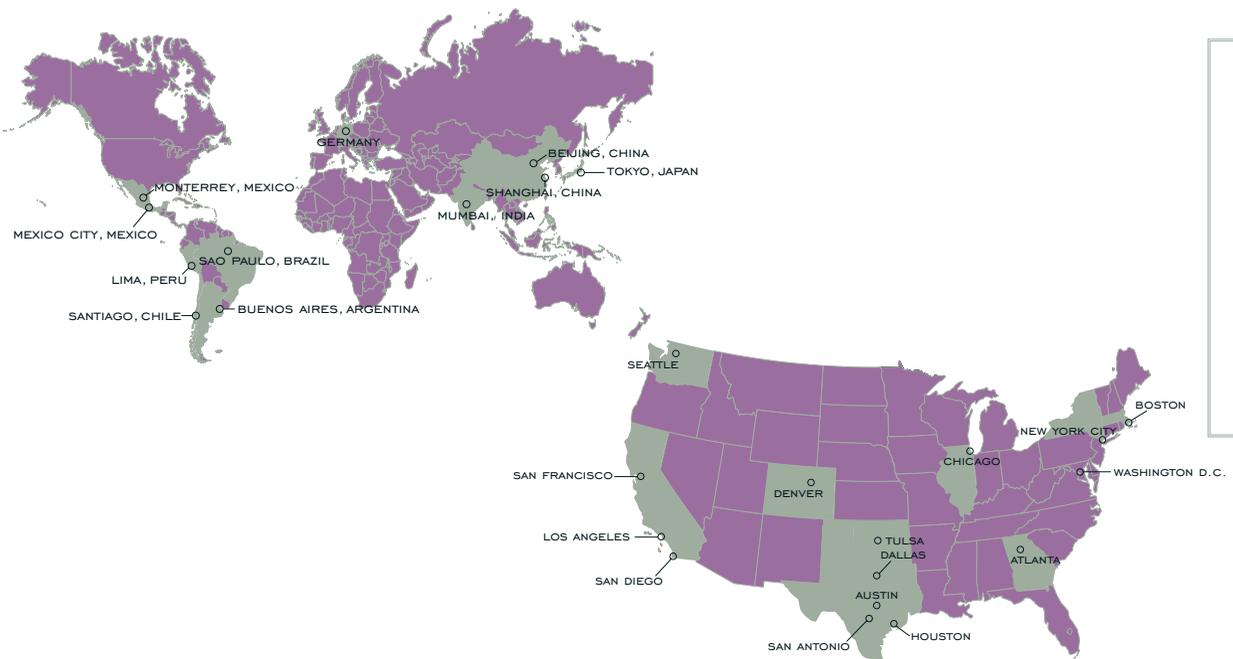
...Extends your reach. By enabling access to your colleagues and providing an avenue for you to stay connected, the MMA Network adds generations of McCombs graduates to your personal network. It's a dynamic venue that will allow you to locate alumni as close as your own neighborhood or reach across global expanses to one of 26 alumni chapters worldwide.

...Enriches your career. Graduation day isn't the end of your McCombs experience — it signals the next phase. Through opportunities like The McCombs MBA Alumni Conference, our Mentor Program, numerous career resources and an array of continuing education options, the MMA Network provides ongoing educational and professional development activities and resources to support you throughout your career.

...Provides leadership opportunities. Alumni are essential to the McCombs community — serving on the MMA Network Advisory Board and the McCombs Advisory Council, assuming chapter leadership positions and advising student groups. Moreover, McCombs alumni stay involved with the school by conducting admissions interviews, speaking at McCombs events and promoting corporate sponsorship opportunities.

...Keeps you connected. Because your business degree is an asset you will draw on for the rest of your professional life, you will want to keep abreast of advances in the MBA program and changes at McCombs. The MMA Network offers several strategic channels devised to connect alumni to McCombs and to each other, including class reunions, worldwide chapters, Exchange magazine, Texas magazine, and the McCombs Monthly e-newsletter.

{CHAPTER LOCATIONS}



15mm
8mm TERM-9
\$25.5

“An MBA from The University of Texas at Austin opens doors to great opportunities. Make sure you look back on your MBA experience — especially your first semester — knowing you gave the program everything you had.”

—WILLIAM DIEHL, MBA 1998

question



ADMISSIONS

- 5.1 CLASS OF 2008 PROFILE
- 5.2 BECOMING A MCCOMBS MBA
- 5.3 FINANCIAL AID AND SCHOLARSHIPS
- 5.4 GETTING TO CAMPUS
- 5.5 QUICK FACTS

“Getting a McCombs MBA was a crucial move in my career. It’s been seven years since graduation, and I often find myself returning to the knowledge and wisdom I gained. My McCombs MBA has had a tremendous impact on my life and on my confidence in dealing with clients, partners and business situations at all levels — I could not be doing what I am now without that experience.”

—LUIZ VIOTTI, MBA 1999

5.1 MBA CLASS OF 2008 PROFILE *as of June 15, 2006*

INCOMING CLASS: 261	NUMBER OF APPLICANTS: 1539
AVERAGE GMAT: 671	AVERAGE AGE: 28
AVERAGE GPA: 3.38	AVERAGE YEARS WORK EXPERIENCE: 5
<p>{UNDERGRADUATE MAJORS CLASS OF 2008}</p> <p>TECHNICAL/SCIENCE: 36%</p> <p>LIBERAL ARTS/OTHER: 35%</p> <p>BUSINESS: 29%</p>	<p>{NON-US COUNTRIES REPRESENTED IN THE PROGRAM:}</p> <p>Argentina</p> <p>Brazil</p> <p>Canada</p> <p>China</p> <p>Costa Rica</p> <p>France</p> <p>India</p> <p>Japan</p> <p>Mexico</p> <p>Nigeria</p> <p>Peru</p> <p>Taiwan</p> <p>Thailand</p> <p>Trinidad and Tobago</p> <p>United Kingdom</p>
<p>{GEOGRAPHIC INFORMATION}</p> <p>IN-STATE: 38%</p> <p>OUT-OF-STATE: 32%</p> <p>INTERNATIONAL: 30%</p>	
<p>{GENDER}</p> <p>MEN: 71%</p> <p>WOMEN: 29%</p>	

{ELIGIBILITY REQUIREMENTS}

- *The equivalent of a four-year U.S. bachelor's degree from an accredited institution. International students with three-year degrees should check for further information on our admissions Web site ("Common Questions").*
- *A minimum of 24 months of full-time post-baccalaureate work experience*
- *Fluency in the English language*

{HOW TO APPLY}

The McCombs School of Business only accepts applications online. McCombs uses a rolling admissions process, which means that applications are reviewed on a first-in, first-out basis and are not batched by deadlines. For the online application visit: <http://mba.mcombs.utexas.edu/admissions/adm/>

To be reviewed, the application must be complete as defined by the application checklist. Incomplete applications will encounter processing delays, which could affect the admissions decision. It is the responsibility of each applicant to monitor the status of his or her application through the Web site at: <http://mba.mcombs.utexas.edu/admissions/adm/status.asp>

All application materials must be submitted directly to the University's centralized graduate admissions office, the Graduate and International Admissions Center (GIAC). After processing, GIAC forwards the materials to the McCombs School of Business for review by the McCombs Admissions Committee. The complete admissions process normally requires 10 to 13 weeks. If the application is received between January and March, processing time could take longer.

Throughout the admissions process, the McCombs MBA Admissions Office will communicate to applicants through e-mail. Submission of an e-mail address is required. Applicants who do not have an e-mail address should take steps to obtain one prior to the submission of their application. GIAC sends official admission decisions to applicants via U.S. first class mail to the permanent address listed. Decisions are also posted online at: <http://mba.mcombs.utexas.edu/admissions/adm/status.asp>

Suggested submission dates are:

- November 1:** Suggested early submission for all applicants
February 1: Final date for all international applicants
April 1: Final date for domestic applicants

{CHARACTERISTICS OF A STRONG APPLICATION}

The admissions committee carefully considers each completed application, with particular attention to personal essays, work history, post-MBA goals, undergraduate performance, letters of recommendation, extracurricular and community activities, honors and achievements, and test scores. Personal characteristics that add to the diversity of the class may also be considered, such as country of citizenship, gender, family background, multi-lingual skills, race, ethnicity and socio-economic history. Strong applications convey careful research on McCombs and enthusiasm for the program. All of these components are considered holistically; no specific weight is assigned to any criterion, and no formulas are used.

PERSONAL ESSAYS Essays are a critical means of assessing an applicant's reasons and motivation for attending the McCombs School of Business, background and interests, communication skills and presentation skills.

WORK EXPERIENCE MBA applicants should have a minimum of two years' full-time, post-baccalaureate work experience. The admissions committee is especially interested in the quality of professional skills as evidenced by level of responsibility and challenge, leadership, promotion, supervision and teamwork. The committee also considers the relevance of these skills both to the applicant's intended course of study at McCombs and to the career goals as stated in the essays. Applicants with significant work experience prior to the bachelor's degree are welcome to apply to the program, but they should carefully explain in the essays the circumstances and nature of the work involved. Due to the volume of queries, we cannot evaluate work experience prior to application, nor do we review a prospective applicant's credentials to provide feedback on the likelihood of admission. **NOTE:** McCombs has limited admission opportunities for high potential undergraduates. For more information, see McCombs Scholars and/or Jump Start under the heading "Special Considerations" within this chapter of the viewbook.

UNDERGRADUATE AND PREVIOUS GRADUATE EXPERIENCE The McCombs School has no mandatory minimum grade point average. For admission purposes, the University calculates a G.P.A. using undergraduate, upper-division (junior- and senior-level) coursework and any graduate work already completed. McCombs does not require prior coursework in management or business administration. The ranking and reputation of the applicant's undergraduate institution may be taken into consideration, as will extracurricular involvement during one's undergraduate experience and civic and community service since graduation.

LETTERS OF RECOMMENDATION References should be professional in nature and should speak to the applicant's professional work, qualities, career potential and potential to succeed in the classroom. Recommenders should know the applicant personally and be familiar with his or her work history, credentials and career aspirations.

SERVICE, ACTIVITIES AND RECOGNITION Public, community or military service, travel experiences, extracurricular activities, hobbies or special aptitudes, and any honors or recognition received are all important indicators of an applicant's motivation and character. The admissions committee looks for these details throughout the application.

TEST SCORES

- **GMAT** code for McCombs' full-time MBA GMAT is **396-44-45**.
- **TOEFL** code for UT Austin's is **6882**.

GMAT All applicants must submit official Graduate Management Admissions Test (GMAT) scores. While McCombs has no minimum score, GMATs are an important component of each application. Candidates should pursue this component aggressively, seeking the best possible score before they apply. Applicants are encouraged to take the GMAT as early as possible to avoid processing delays. Applications are not considered complete and cannot be evaluated until official GMAT scores have arrived at the University. If an applicant takes the GMAT more than once, McCombs will consider only the highest score and will not average GMAT scores. GMAT scores are valid for five years. The GRE cannot substitute for the GMAT.

TOEFL (*for International Applicants*) Applicants whose native language is not English must take the Test of English as a Foreign Language (TOEFL) and have their scores submitted directly from ETS to UT Austin. Although the McCombs MBA has no minimum score, we recommend a score of at least 260 on the computer-based TOEFL (620 on the paper-based). Applicants will be granted an automatic TOEFL waiver only if they have earned an undergraduate degree in a country whose only official language is English. Questions regarding waivers should be sent to McCombsMBA@mcombs.utexas.edu. TOEFL scores are valid for two years. Because there has been a recent reduction in the number of TOEFL testing sites, applicants are encouraged to make arrangements as early as possible. Neither the TSE nor the GMAT can substitute for the TOEFL.

To register for the TOEFL, contact ETS at:
Educational Testing Service
TOEFL
P.O. Box 6151
Princeton, NJ 08541-6151 USA
(609) 771-7100 (TEL)
E-mail: toefl@ets.org
www.toefl.org

{SPECIAL CONSIDERATIONS}

APPLICANTS WITH LIMITED WORK EXPERIENCE

Well-qualified applicants with limited work experience may be considered for admission on a limited basis under the Jump Start and McCombs Scholars programs:

Jump Start Jump Start targets undergraduate seniors who are academically qualified for a top-ranked MBA but lack the required work experience. Companies agree to provide the experience by hiring the students for three years. The McCombs School of Business then offers candidates deferred admission to the MBA program based on the completion of their job commitment. The student then has the opportunity to work for the Jump Start company for both internship and full-time positions. For more information please visit <http://mba.mcombs.utexas.edu/jumpstart/>

McCombs Scholars A select number of applicants will be considered for admission into McCombs immediately after completing their undergraduate degree. These applicants must possess, among other criteria, exceptionally strong academic backgrounds, demonstrated leadership experiences and a strong potential for success in business.

REAPPLICATIONS Most application materials are kept for one calendar year. Applicants reapplying must submit a new online Texas Common Application, a new resume, essays and the application-processing fee. Additional letters of recommendation and test scores are not required but may be submitted if they are improved. Transcripts must be re-submitted only if additional coursework has been taken since the last application. International students must submit an updated statement of financial support.





MBA 2006

ERIN HELLIGE

LOS ANGELES, CALIFORNIA



Consultant, **BOSTON CONSULTING GROUP**

{Forté Scholar -- *Co-founder,* MBA Health Care Association}

MCCOMBS MBA/DUAL DEGREE APPLICANTS Dual degree applicants, whether or not they are currently enrolled at UT Austin, should follow the regular MBA application procedures using the appropriate dual degree major code. There are approximately 12 dual degrees, and each has a unique major code. Only one application needs to be submitted for the dual degree. Please select the correct dual degree major as appropriate. Please also contact the admissions office of the other department included in the dual degree program for any additional required application materials.

Both dual degree partner programs must admit applicants before they may be considered for admission to the dual degree. Applicants admitted to only one program may choose to pursue that particular program.

All dual degree students begin their first year of study in the non-business side of their dual degree program and begin their business studies in the fall of their second year. A complete list of available dual degree opportunities can be found on the Web site at: <http://mba.mcombs.utexas.edu/students/academics/jointdeg>

{INTERVIEW AND CAMPUS VISITS}

The admissions committee strongly encourages all applicants to visit the McCombs School of Business to learn more about the school's offerings from current students, faculty and staff. The following options are available for those interested in visiting the McCombs School of Business full-time MBA Program:

- Information sessions*
- McCombs School tour*
- Lunch with MBA student*
- UT campus tour*
- Class visit with MBA student*

For instructions on scheduling your visit and specific dates, times and locations, please visit:

<http://mba.mcombs.utexas.edu/admissions/cam/visit.asp>

PREVIEW WEEKEND Candidates who have already been offered admission are invited to visit campus, typically in early April, to participate in the McCombs MBA Preview Weekend.

INTERVIEWS The interview provides more information about the applicant's career background and goals, communication skills, maturity, character and professional presentation. Interviews at McCombs are conducted mainly by alumni and current students both off and on campus. While they are evaluative, they are also an opportunity for the applicant to hear firsthand about the actual experience of being a student in the McCombs MBA program, which helps to determine his or her fit.

Interviews are by invitation only. Applicants selected for an interview will receive an invitation by e-mail at any time from the point of file completion until the end of the review process. For more information, please visit our Web site.

{OTHER MCCOMBS BUSINESS PROGRAMS}

Among its programs, the McCombs School offers a two-year Executive MBA Program (Texas Executive MBA); a three-year, part-time program known as the Texas Evening MBA Program (TEMBA) in which students continue to work while earning their degrees; part-time MBA Programs for working professionals in Mexico City, Houston and Dallas; and an array of targeted management development programs through Texas Executive Education. For more information, contact:

Texas Executive Education
The University of Texas at Austin
P. O. Box 7337
Austin, TX 78713-7337
(512) 471-5893 (TEL)
(512) 471-0853 (FAX)
E-mail: execed@mcombs.utexas.edu
<http://www.mcombs.utexas.edu/execed>

The McCombs School of Business also offers the country's top-ranked Master in Public Accounting (MPA) program. For more information, contact the Department of Accounting:

The University of Texas at Austin
Department of Accounting
CBA 4M.202
Austin, TX 78712
(512) 471-6559 (TEL)
E-mail: texasmpa@mcombs.utexas.edu
<http://www.mcombs.utexas.edu/dept/accounting/mpa/>

{FINAL DETAILS}

APPLICATION STATUS CHECK To monitor the status and location of your application packet, visit the UT Applications Status Check Web site at: <http://mba.mcombs.utexas.edu/admissions/adm/status.asp>

APPLICATION PACKET CHECKLIST Listed below are the items that collectively constitute a complete application package for admission to both The University of Texas at Austin and the McCombs School of Business throughout the majority of the application season:

- Application review will begin after GIAC has received and processed the complete application package, and the application has been forwarded to the McCombs School.
- At the end of the admissions season, decisions may be rendered on applications that have submitted the first four items listed below. Submission of only these four items is greatly discouraged and, in fact, will delay an admissions decision to the very end of the cycle when the class is almost always full.
- The application fee, the Texas Common Application, and the application essays can be submitted online. Everything else should be submitted together in one packet to GIAC (not McCombs) to avoid processing delays. Please do not forget to include your resume.

Items to be forwarded to The University of Texas at Austin, Graduate and International Admissions Center (GIAC):

- The online Texas Common Application
- Application Processing Fee – (\$125, made payable to the University of Texas; applicants who have previously attended UT should add \$10 for processing their UT transcripts)
- College/University Transcript(s) – one (1) official copy in its original language plus an English translation if original is not in English. (Do not list on the application or include transcripts from professional development programs, certificate programs, language programs or workshops that you have attended.)
- Photocopy of GMAT score report – official score report must be sent before application can be processed.
- Photocopy of TOEFL (international applicants only) – official score report must be sent from ETS before application can be processed.
- Photocopy of Green Card (U.S. Permanent Residents Only) Note: Applicants who have applied for U.S. Permanent Residency but who do not yet have the Green

Card in hand, must apply as international students. Should the Green Card arrive thereafter, the applicant may notify GIAC and the status will be changed to domestic applicant.

- Resume (suggested two-page maximum length)
- The three required application essays
- Two letters of recommendation

MAILING ADDRESS

GIAC
P.O. Box 7608
The University of Texas at Austin
Austin, TX 78713-7608 USA
FAX: (512) 475-7395

COURIER ADDRESS

GIAC
The University of Texas at Austin
2608 Whitis Avenue
Austin, Texas 78712
Phone: (512) 475-7390

Note to Applicant: Submission of an application to the McCombs MBA program affirms your desire to be part of the honorable community at the McCombs School of Business and assures that all information contained in the application is complete, accurate and the result of your own individual efforts. Submission of false information will justify a denial, withdrawal, cancellation of enrollment and/or other appropriate University action.

All applicants are automatically considered for recruiting scholarships during the admission process; you need not submit additional paperwork. Scholarships are offered to students who demonstrate a superior record of academic and professional accomplishment in their application materials.

Financial aid usually comes in the form of student loans for first-year students. Applicants can apply for most loans through the University's Office of Student Financial Services (OSFS). To apply for federal and state assistance, students will need the Free Application for Federal Student Aid (FAFSA). It is available online at <http://www.fafsa.ed.gov>. OSFS's Application Guide: Applying for Financial Aid provides information about the application process. It is available online at <http://www.utexas.edu/student/finaid> and by clicking "The Process." Interested applicants should also contact OSFS because some process information may vary for graduate students:

Office of Student Financial Services
University of Texas at Austin
P. O. Box 7758, UT Station
Austin, TX 78713-7758
E-mail: finaid@www.utexas.edu
<http://www.utexas.edu/student/finaid>

The recommended date for the financial aid application is March 31. Additional information is available through the school's in-house financial aid officer at 512-471-7698.

{MAJOR SCHOLARSHIPS}

RECRUITING SCHOLARSHIPS McCombs annually offers \$1 million in scholarships in the form of cash awards and tuition waivers. Cash awards range from \$2,000 to \$10,000 and consist of both one- and two-year awards. In addition, approximately half of these awards are accompanied by out-of-state tuition waivers, which save the student an additional \$16,000 per year. Recruiting scholarships are distributed almost exclusively on the basis of merit.

THE SYLFF FELLOWSHIPS Applicants seriously interested in the international double-degree programs are eligible to be considered for the SYLFF Fellowship, which pays \$5,000 per semester for five semesters — the length of the double-degree programs. Two scholarships are awarded each year during the admissions cycle. All applicants who demonstrate strong interest in the double-degree program in their application essays are automatically considered.

CONTINUING STUDENT SCHOLARSHIPS AND AWARDS During the first year, students may apply for a number of scholarships and awards given by the McCombs School of

Business through generous support of individual donors and its corporate supporters. These funds would be applied to the second-year fee bill. Applications are available online at the beginning of the spring semester of the first year. More than \$100,000 will be awarded through MBA Current Student Scholarships with amounts ranging up to \$5,000.

Decisions are made on the basis of merit (academic record during the first semester in the program) and need. A rotating faculty committee determines the recipients each year.

MINORITY STUDENTS McCombs is a member of the Consortium for Graduate Study in Management (see page 39), which seeks to enhance diversity in business education and leadership by helping to reduce the serious underrepresentation of African Americans, Hispanic Americans and Native Americans in MBA programs and the ranks of management. Each candidate admitted to a Consortium MBA program competes for a privately funded, full-tuition fellowship.

For more information, visit the McCombs MBA admission Web site, at <http://mba.mcombs.utexas.edu/admissions/> or contact the Consortium for application materials:

The Consortium For Graduate Study in
Management
5585 Pershing Avenue, #240
St. Louis, MO 63112
(tel) 314-887-5500
<http://www.cgsfm.org>

INTERNATIONAL STUDENTS All applicants — internationals included — are automatically considered for recruiting scholarships at the time of application and during the admission cycle following. No special application is needed. In addition, international students may apply for Continuing Student Scholarships. Scholarship application forms are available in the spring semester in the MBA Program Office. However, such scholarships are extremely limited and should not be relied upon. Therefore, international students should be prepared to meet all expenses for two full calendar years from their own resources. We recommend that you contact the International Office (phone: 512-471-1211) for more advice on financing your graduate education.

TUITION ASSISTANCE FOR MEXICAN STUDENTS TAMS is a waiver of non-resident tuition for a limited number of Mexican students who have demonstrated financial need. To be eligible for this scholarship, you must first be admitted to a degree program. International double-degree students from Mexico are also eligible to apply. For more information contact Teri Albrecht, International Student &



“You will spend your last few months at work sitting at your desk with a silly smirk on your face, counting down the days left at that job and daydreaming about the new life that awaits you just around the corner.”

— HEATHER DENSMORE, MBA 2006

FROM HER BUSINESSWEEK ONLINE MBA JOURNAL

(www.businessweek.com/bschools/mbajournal/04densmore/2.htm)

5-5 QUICK FACTS

{MCCOMBS MBA PROGRAM RANKINGS}

U.S. News & World Report 2006

#18 Overall

#2 Accounting

#3 Information Systems

#8 Entrepreneurship

#9 Marketing

#17 Supply Chain/Operations

#18 Finance

BusinessWeek 2004

#19 Overall

USA Today 2005

#1 source of new Fortune 1000 CEOs

Forbes 2005

#11 Overall

Hispanic Business 2004

#4 Best Graduate Business School for Hispanics

{MBA ESTIMATED EXPENSES}

All costs are estimates.

Costs	In-state	Out-of-state	International
Tuition & Fees	\$19,806	\$40,558	\$40,558
Est. Books	\$1,477	\$1,477	\$1,477
Housing	\$12,980	\$12,980	\$12,980
One-year Costs	\$34,263	\$55,015	\$55,015

{ADMISSIONS DEADLINES}

- November 1, 2006 – Suggested early submission for all applicants
- February 1, 2007 – Final date for all international applicants
- April 1, 2007 – Final date for all domestic applicants

{CONTACT INFORMATION}

The University of Texas at Austin

McCombs School of Business

MBA Program Office

1 University Station, B6004

Austin, TX 78712-0205

Tel: 512-471-7698

Fax: 512-471-4131

E-mail: McCombsMBA@mcombs.utexas.edu

Web: <http://mba.mcombs.utexas.edu>

Find out when we'll be in your area by visiting <http://mba.mcombs.utexas.edu/admissions/adm/recruiting.asp>



