1994 ANNUAL REPORT

Wharton Life nterests Project

Wharton

The Wharton School of the University of Pennsylvania

WHAT IS THE WHARTON LIFE INTERESTS PROJECT?

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The Wharton Life Interests Project is a long-term study of the career and other life experiences of Wharton students and alumni. Its major goals are:

- To understand the values and central life interests of students and alumni concerning work, education, family and society.
- To explore how these interests are influenced by the Wharton experience, how they differ for various demographic groups, and how they change over time.
- To encourage students and alumni to reflect on their central life interests.
- To provide information to Wharton faculty and administration about how students feel about their Wharton experience.
- To create materials for use in teaching (e.g., in courses on leadership development, careers, ethics, and human resource management).
- To have an impact on corporate and social policy through both written reports and conferences that link academics, students, corporations, consultants, and government analysts. (See insert: *New York Times* article on the February '94 conference).
- To contribute knowledge to social science.

We hope you find the information in this report to be useful. Please address your comments and inquiries to: 215-898-8618 (phone); 898-5908 (fax); friedman@wmgtfac.wharton.upenn.edu (e-mail); or 323 Vance Hall, University of Pennsylvania, Philadelphia, PA 19104-6358.

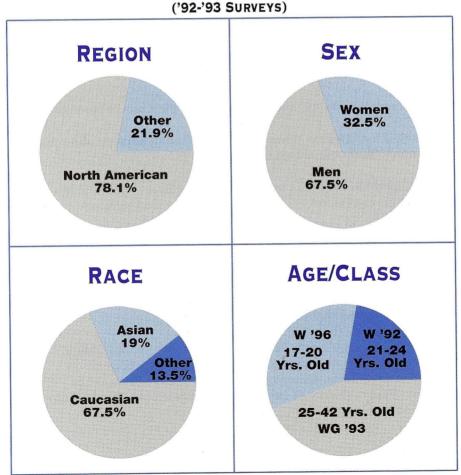
GROUPS DESCRIBED IN THIS REPORT

The charts on pages 3-10 refer to data collected from the following members of the Wharton community during the '92-'93 academic year:

CLASS	WHEN SURVEYED	RESPONDENTS
W '96	9/92 (at entry)	206
W '92	6/93 (one year out)	168
WG '93	4/93 (at graduation)	268

Comparisons are made among respondents based on their race, sex, and the region they are from. The charts on pages 11-15 show two time-based comparisons: the W '92 class at graduation versus one year later and the WG '93 class when they entered Wharton versus when they graduated.

DEMOGRAPHICS ('92-'93 Surveys)



SATISFACTION WITH WHARTON

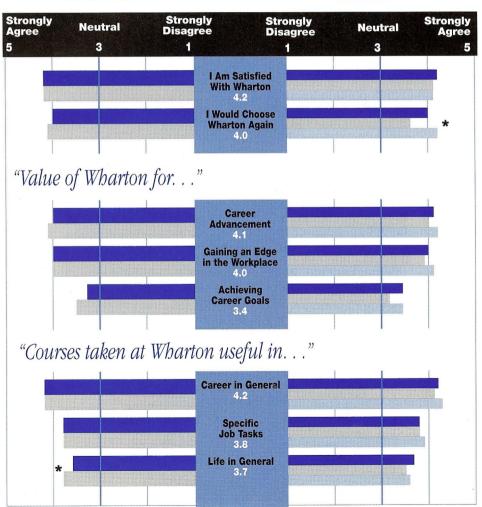
Questions below about satisfaction with Wharton and whether it would be chosen again were asked of the graduating MBAs and undergrad alumni. Questions about Wharton's value and about the usefulness of coursework were asked of all respondents (either retrospectively or prospectively). Most people were satisfied with their experience at Wharton. While most would choose it again, this view was held to a lesser degree by Asians compared with other race groups. Whartonites generally agree that their education will give them a competitive edge in their careers. Coursework is seen more as providing a foundation for one's career than as preparation for specific job tasks. Women feel more strongly than men that courses will be useful in their lives.

Sex Comparisons

Men Women

Race Comparisons





^{*} Asterisk indicates statistically significant difference between groups.

COMPETENCIES DEVELOPED AT WHARTON

We asked all respondents, those just entering and those who had graduated, about the following ten competencies developed at Wharton. The top one by far was technical/business skills. Communication skills, interpersonal skills, and a broad background were next. Least well-developed were ethics and social responsibility. Asians, more than others, felt that Wharton develops friendships and competitive spirit.

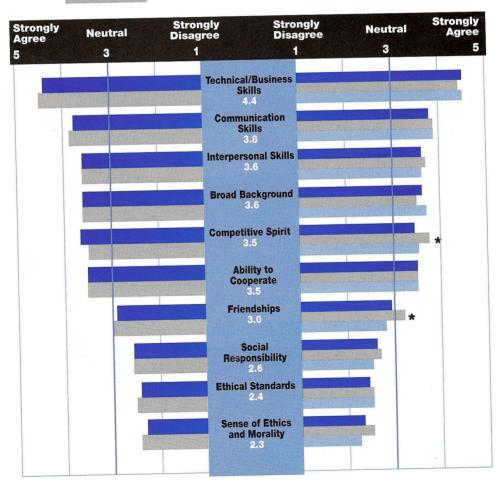
"Being at Wharton develops..."

Sex Comparisons

Men Women

Race Comparisons

Caucasian Asian Other



^{*} Asterisk indicates statistically significant difference between groups.

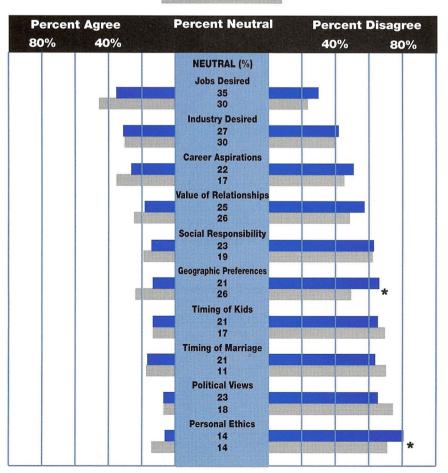
CHANGE IN VIEWS

Graduating MBAs were asked how their views had changed while at Wharton. Entering undergrads were asked how they expected their views to change. (These questions were not asked of the undergrad alumni, W '92.) The greatest changes were in job desired, industry, and career aspirations. Least changed were political views and ethics. Views on geographic preferences and personal ethics changed more for North Americans than for those from other regions. Not illustrated on the chart are sex and race comparisons. Men changed somewhat more with respect to the value of relationships. Views on social responsibility and personal ethics changed more for Asians and other people of color than for Caucasians.

"My views will/have change(d) about. . ."

Region Comparisons

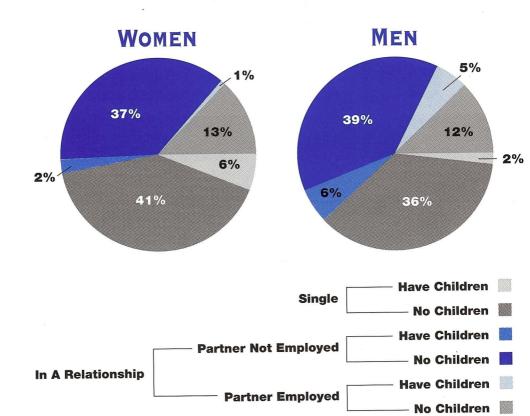
North American
Other



^{*} Asterisk indicates statistically significant difference between groups.

STATUS AS PARTNERS AND PARENTS

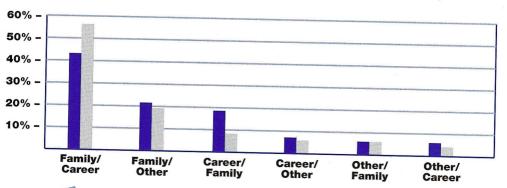
Most of the repondents (88%) in this sample did not have children, and 41% were not in a long-term relationship. Most of those who were in long-term relationships had employed partners and no children. One remarkable finding: women with children were more likely to be single than in a long-term relationship. Also, only 6% of men were in traditional relationships; with children and a partner not employed.



IFE PRIORITIES

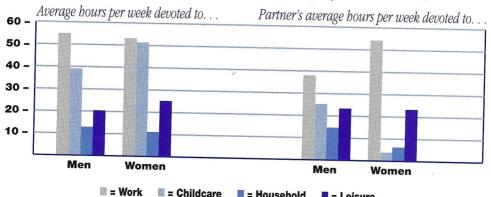
Respondents indicated which of the following were first and second most important in their lives: •Career •Family •Leisure •Religion •Community •Improving society and the world

The chart below shows the percentages of men and women for six types of respondents, based on whether career, family, or one of the other four were either first or second most important to them. Sixty-seven percent had family as most Men important, although women place greater weight on family — and less on Women career — than do men.



SCHEDULING

Respondents were asked to estimate hours per week they (and their spouses) devoted to four life domains. Men and women differed significantly in most areas. The biggest gap was in how much respondents expected their spouses to spend time on childcare (or, for alumni in long-term relationships, how much time they observed their spouses spending on childcare). Race groups differed significantly only on self-ratings, with Caucasians estimating more work time but less child care and less household time than other groups.



= Household

= Leisure

JUGGLING CAREER AND FAMILY

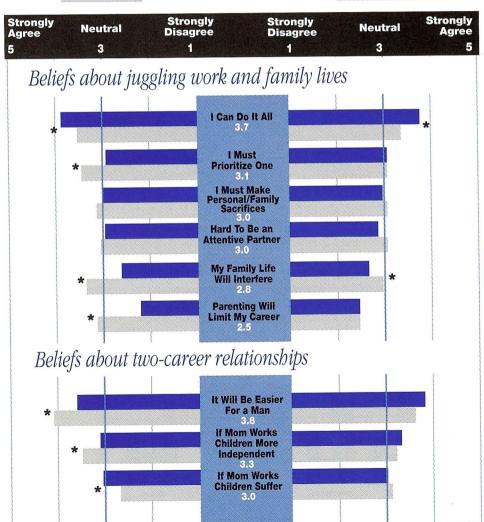
All respondents were asked about attitudes and expectations concerning the struggle to juggle career and family. As a group, the Wharton community is relatively upbeat about being able to do so successfully: There was general agreement that one can have it all. Men and women had very different views on these issues, however. Women, for example, seem to be more keenly aware of how family life can inhibit career achievements. Compared with people from elsewhere, North Americans were more likely to believe they could have it all, and less likely to report concerns about family interfering with work.

Sex Comparisons

Men Women

Region Comparisons

North American
Other



^{*} Asterisk indicates statistically significant difference between groups.

LIFE SUCCESS

When asked about what aspects of their lives were most important, people rated a long-term relationship, health, and friendship as the top three. At the bottom of the list were political involvement, religion, and having authority. Race groups and regions differed on a number of factors, including the importance of long-term relationships, religion, wealth, and standard of living. Men and women responded quite differently too (not indicated on the chart), with women placing greater importance on friendship, personal growth, helping others, and recognition.

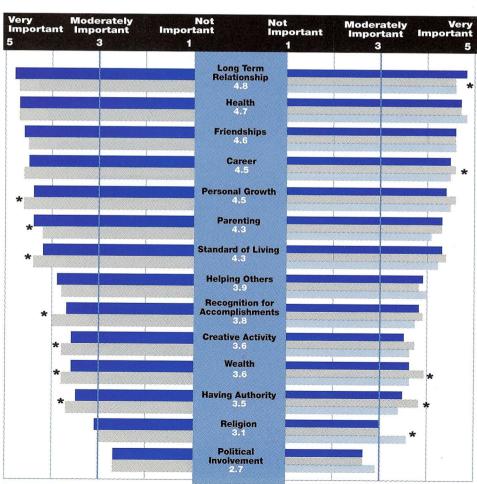
"The following are important in a successful life. . ."

Region Comparisons

North American
Other

Race Comparisons

Caucasian Asian Other



^{*} Asterisk indicates statistically significant difference between groups.

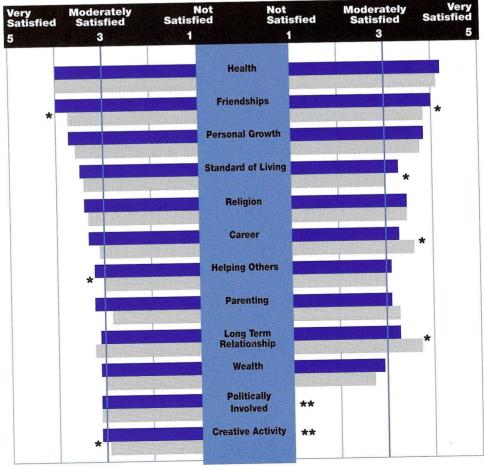
LIFE SATISFACTION

This and the following charts make two sets of comparisons: First, views of the undergraduate class of '92 assessed at graduation are compared with their views one year later. Second, views of the MBA class of '93 gathered at entry to Wharton are compared with their views at graduation. Significant changes for undergraduates one year out of Wharton were that they were less satisfied with friendships, helping others, and creative activity in their lives compared to when they graduated. Significant changes for MBAs at graduation were that they were less satisfied with friendships and standard of living but more satisfied with their careers and long-term relationships than when they began Wharton.

"I am currently satisfied with the following areas of my life. . ."

W '92
At Graduation
One Year Out

WG '93
At Entry
At Graduation



^{*} Asterisk indicates statistically significant difference between groups.

** Did not ask this question on "at entry" survey.

JOB AND CAREER PROSPECTS

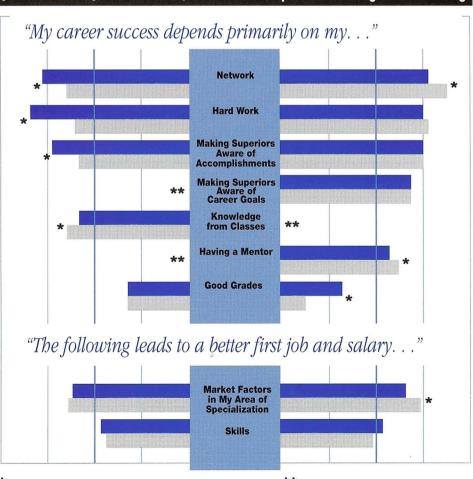
The factors that influence career success and attitudes about what leads to good jobs changed for both the undergraduate and MBA samples over time. The importance of grades went down for MBAs while the value of both a network and a mentor went up during their Wharton years. For undergraduates, the knowledge gained from classes was seen as more important one year after graduation, though networking, hard work, and making one's superiors aware of one's accomplishments all became apparently less important career success factors for them.

W '92
At Graduation

WG '93

At Entry
At Graduation





^{*} Asterisk indicates statistically significant difference between groups.

*** Question not asked of one of the two groups.

CAREER ASPIRATIONS

Respondents were asked about how far up an organizational hierarchy they wanted to go and the likelihood of their success in doing so. Aspiration levels did not change for MBAs — they remained very high — though their estimates of success did diminish as a result of their Wharton experience. Undergraduates, on the other hand, reported lower aspiration levels one year after graduation but their estimates of achieving these levels remained essentially the same.

"I	hope to	attain th	e follou	ring orga	nizatio	nal leve	<i>l</i> "	
Firs Lev 1		1		Middle Level 5		CONTRACTOR	Ex	Top ecutive 9
The second of th	At Entry At Gradu	ation					8.4 8.3	
1		1	1	5		1	1	9
	At Gradu One Yea					7.0	8.1	

Not				Highly Likely
Likely 1				5
VG '93 At Entry VG '93 At Gradu		3.5	3.8	
1	I			5

^{*} Asterisk indicates statistically significant difference between groups.

CAREER SUCCESS

Overall, how people define career success was consistent for both MBAs and undergraduates over the time periods assessed here. Most important were enjoying one's work, working on challenging tasks, and having time for one's family. Least important were helping others, having social status, and having flexibility in work hours. Changes observed for MBAs were the importance of being creative, of having power and influence, and of helping others; all were diminished over time. For undergraduates, having flexibility in work hours and time for oneself both became more important career success factors one year after graduation.

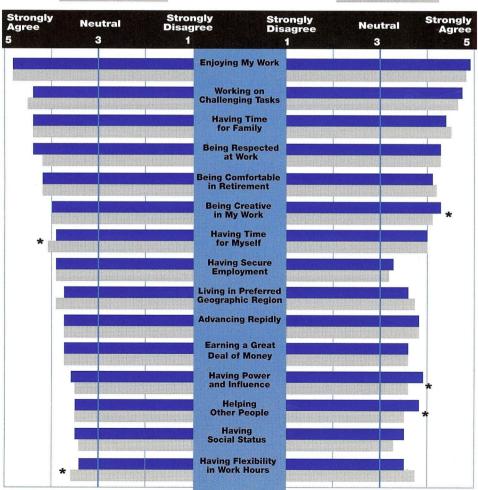
"I define career success as. . ."

W '92

At Graduation
One Year Out

WG '93

At Entry
At Graduation



^{*} Asterisk indicates statistically significant difference between groups.

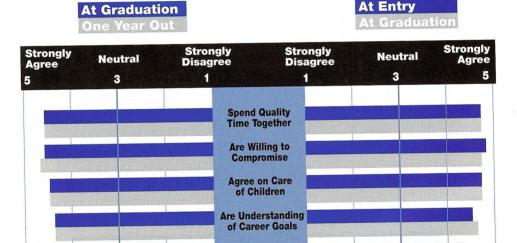
WHAT MAKES TWO-CAREER RELATIONSHIPS WORK?

Attitudes about what it takes to make a two-career relationship work did not change for MBAs as a result of their experience at Wharton. The only change for undergraduates was that the importance of sharing home responsibilities became more important one year after graduation. For all respondents, most important were spending quality time together, willingness to compromise, and agreeing on how to care for children. Less important were one person's career having priority over the other's and not having children.

WG '93

"Two-career relationships work best when partners. . ."

W '92



Share Home
Responsibilities

Don't Have
Stereotypical Roles

Don't Excessively
Travel

Have One Parent
Take Leave

Agree on
Career Priority

Agree That One
Is More Involved
in Career
Have No Children
at Home

^{*} Asterisk indicates statistically significant difference between groups.

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