

# Wharton Work/Life Integration Project

## The Life Interests of Wharton Students: 1992 and 2012

### Personal Time Capsule Contents and Sample Charts – January 2013

In our survey of the Class of 1992 we asked questions about career prospects and progression, personal values, family, views on the relationship of work with the rest of life, health and religion, civic engagement, and Wharton. We asked these questions in 1992 and then conducted a 20-year follow-up in 2012 (N in 1992 = 460; N in 2012 = 157), along with a study of the Class of 2012 (N = 314).

This study allows us to examine how the views of the Class of 1992 have evolved over the past 20 years and how the views of the Class of 1992 compare to those expressed by the Class of 2012 at the time of their graduation. This document contains the Table of Contents for the entire “Personal Time Capsule” we produced for each member of the Class of 1992 in our study and a few sample charts.

You will see averages and standard deviations for numerical variables and percentages for each response option for categorical variables. Each report was individualized to display a particular respondent’s answers from both 1992 and 2012 (in the “You” columns). Averages in **red font** indicate a statistically significant ( $p < .05$ ) **decrease** in response values for W ’92 over the past 20 years, from 1992 to 2012; and averages in **green font** indicate a statistically significant ( $p < .05$ ) **increase** in response values for W ’92 from 1992 to 2012. (We have not done statistical tests for W ’12 for this report, nor do we report statistical differences for categorical variables.) Dashes mean that the question was not asked or the answer option was not available in that survey version.

For more information about these results and what they mean, look for updates in the [research section](#) of our Web site. And to share your thoughts and see what others have to say about the data, please visit our [online forum](#) and subscribe to it.

Thank you for your interest in our project, Prof. Stew Friedman, Director ([friedman@wharton.upenn.edu](mailto:friedman@wharton.upenn.edu))

<b>1</b>	<b>Your Career Prospects and Progression</b>	<b>1</b>
1.1	First job . . . . .	1
1.2	Education and career plans . . . . .	5
1.3	Current job . . . . .	7
1.4	Salary and income . . . . .	10
1.5	Career advancement . . . . .	11
1.6	Definition of career success . . . . .	14
1.7	Career satisfaction and involvement . . . . .	15
<b>2</b>	<b>Your Personal Values</b>	<b>19</b>
2.1	Judging success in life . . . . .	19
2.2	Satisfaction with different aspects of life . . . . .	20
2.3	Life interests . . . . .	21
2.4	How your views have changed . . . . .	22

<b>3</b>	<b>Your Family</b>	<b>23</b>
3.1	Attitude toward family . . . . .	23
3.2	Relationship status and plans . . . . .	24
3.3	Partner’s education, career, and priorities . . . . .	26
3.4	Partner’s role in your life and career . . . . .	30
3.5	What makes two-career relationships work . . . . .	32
3.6	Children, plans for children, and time off . . . . .	33
3.7	Being a parent . . . . .	43
<b>4</b>	<b>The Relationship of Work with the Rest of Life</b>	<b>44</b>
4.1	Weekly time use . . . . .	44
4.2	How work and the rest of life affect each other . . . . .	45
4.3	Your organization’s impact . . . . .	48
<b>5</b>	<b>Your Health and Religion</b>	<b>50</b>
5.1	Your health and wellness . . . . .	50
5.2	Meaning in your life . . . . .	51
5.3	Religious affiliation . . . . .	52
<b>6</b>	<b>Your Civic Engagement</b>	<b>53</b>
6.1	Community involvement . . . . .	53
6.2	Political involvement and orientation . . . . .	54
<b>7</b>	<b>Your Wharton Experience</b>	<b>56</b>
7.1	Why Wharton? . . . . .	56
7.2	Wharton’s impact on your growth and development . . . . .	57
7.3	Wharton’s impact on your career . . . . .	59
7.4	Effectiveness of different teaching methods . . . . .	61
7.5	Importance of Wharton GPA . . . . .	62
7.6	Educational funding . . . . .	63
<b>8</b>	<b>Further Thoughts</b>	<b>64</b>
8.1	What has been the most rewarding aspect of your career so far? . . . . .	64
8.2	What thing that you haven’t done causes you the most disappointment? . . . . .	71
8.3	How do you see your career and life unfolding over the next 20 years? . . . . .	77
8.4	What advice would you give someone graduating from Wharton this year? . . . . .	84

**Highest level of education expected at graduation vs. highest level currently achieved.**

Check marks indicate your individual responses, both in terms of the highest level of education you expected to achieve at graduation and the highest level of education you have currently achieved. Numbers indicate the percentage of respondents who selected each answer option.

	W'92 – 20 Years Ago		W'92 – Today		W'12
	You	Total (%)	You	Total (%)	Total (%)
Bachelor's degree		9.1		39.0	15.1
Bachelor's degree + professional certification		5.9	✓	1.9	8.8
Master's degree	✓	60.7		41.6	56.3
Ph.D. or other advanced degree		24.3		17.5	19.7

**Definition of career success.**

Responses indicate extent of agreement on a scale from 1 = *strongly disagree* to 5 = *strongly agree*.

Career success means...	W'92 – 20 Years Ago			W'92 – Today			W'12	
	You	Avg.	S.D.	You	Avg.	S.D.	Avg.	S.D.
... having flexibility in determining your work hours.	1	3.4	1.0	5	4.0	0.9	3.5	1.1
... having time for yourself.	2	3.9	0.9	5	4.0	0.9	4.1	1.0
... helping other people.	4	3.5	1.1	5	3.7	1.0	3.7	1.1
... working on challenging tasks.	5	4.4	0.7	5	4.2	0.9	4.4	0.8
... having social status and prestige.	5	3.5	1.1	5	3.0	1.0	3.7	1.0
... being creative in your work	5	4.0	0.9	5	3.8	1.0	3.8	1.1
... having power and influence.	5	3.6	1.1	5	3.2	1.0	3.9	0.9
... having time for your family.	4	4.4	0.8	5	4.6	0.7	4.4	0.9
... ensuring a comfortable retirement.	4	4.2	0.9	5	4.4	0.8	4.3	0.9
... having secure employment.	5	3.9	1.0	5	3.8	1.1	4.2	1.0
... living in a preferred geographical area.	1	3.7	1.1	3	4.1	1.0	3.9	1.1
... being respected by others at work.	4	4.4	0.8	5	4.3	0.8	4.5	0.7
... earning a great deal of money.	2	3.7	1.0	4	3.4	1.0	3.8	1.0
... advancing rapidly to high-level positions.	5	3.7	1.0	4	3.3	1.0	3.9	0.9
... enjoying your work.	5	4.8	0.5	5	4.6	0.6	4.7	0.6

**Decision to take time off work for childcare.**

Check marks indicate your individual responses. Numbers indicate the percentage of men (M), women (W), and total respondents who selected each answer option.

	W'92 – 20 Years Ago				W'92 – Today				W'12		
	You	M	W	Total	You	M	W	Total	M	W	Total
<i>Did you   do you expect to take off from work for your <u>youngest</u> child?</i>											
Yes		22.2	68.7	38.9		53.7	67.6	57.6	18.2	38.9	25.5
Not sure	✓	41.4	29.3	37.0		3.2	2.7	3.0	45.5	58.3	50.0
No		36.5	2.0	24.0		38.9	8.1	30.3	36.4	2.8	24.5
I was not   do not plan to be employed at that time.	—	—	—	—	✓	4.2	21.6	9.1	—	—	—
<i>Did you   do you expect to take off from work for your <u>second-to-youngest</u> child?</i>											
Yes		23.6	71.6	41.0		57.0	79.3	62.6	24.6	41.7	30.7
Not sure	✓	40.5	27.7	35.9		2.3	0.0	1.7	41.5	55.6	46.5
No		35.9	0.7	23.1		38.4	10.3	31.3	33.8	2.8	22.8
I was not   do not plan to be employed at that time.	—	—	—	—	✓	2.3	10.3	4.3	—	—	—
<i>Did you   do you expect to take off from work for your <u>third-to-youngest</u> child?</i>											
Yes		24.4	85.1	47.2	✓	62.2	81.8	66.7	28.6	55.6	36.7
Not sure	✓	35.8	13.5	27.4		0.0	0.0	0.0	38.1	44.4	40.0
No		39.8	1.4	25.4		37.8	9.1	31.3	33.3	0.0	23.3
I was not   do not plan to be employed at that time.	—	—	—	—		0.0	9.1	2.1	—	—	—

**How frequently you think about the purpose and meaning of life.**

A check mark indicates your individual response. Numbers indicate the percentage of respondents who selected each answer option.

	W'92 – Today	
	You	Total (%)
Never		1.3
Rarely		24.7
Sometimes	✓	40.9
Often		33.1

**Meaning in your life provided by your work.**

Responses indicate extent of agreement on a scale from 1 = *strongly disagree* to 5 = *strongly agree*. W'12 answered these questions in reference to what they expect in their jobs ten years after graduation.

Your job <i>provides</i>   <i>will provide</i> you with...	W'92 – Today			W'12	
	You	Avg.	S.D.	Avg.	S.D.
... a sense of purpose.	5	3.8	1.1	4.4	0.7
... an opportunity to express passion.	4	3.5	1.2	4.4	0.7
... a feeling that you are making a positive contribution to the world.	5	3.4	1.2	4.0	0.9
... a chance to serve others.	5	3.2	1.2	3.8	1.1

**What's the thing you didn't do since graduating from Wharton in 1992 about which you feel the greatest disappointment?**

**You:** [RESPONSE]

**Your Classmates:**

- I stuck it out too long in my first job. That would have made sense if the company was flourishing, but it spent the last 6-8 years while I was there losing market share, revenue, and employees. While I did well there, including a significant promotion up to my last year there, it was a stagnant place for me for a longer time than it should have been. I would push harder to get out sooner and find a better place.
- To be clear, I would not change ANYTHING about how my life has turned out. I have been incredibly fortunate. / / However, I wish I had spent less time post-graduation in a committed relationship (not my eventual wife) and had instead played the field – your twenties are a very, very good time if you let them be. I also wish I had spent more time abroad (I lived in Spain and Canada, but never spent enough time in Asia).
- Not having children not focusing more on friendships
- I have not pursued another degree/advanced degree.
- n/A
- I'm pretty happy with the ways things have turned out. I could have pursued a more traditional career but I'm not sure that would have resulted in the balance I now have.
- Nothing
- Travel
- Took too long to start my own business.
- Nothing—this really hasn't applied to me (luckily, I guess!).
- Wish I had gone into VC or stayed in the high tech circle with less work hours instead of going into Real Estate after leaving [COMPANY].
- Found a charitable organization to help others
- More travel.
- Travel internationally for recreation more.
- My only regret is not having children earlier in my life, as our daughter has been a blessing for our family.
- Did not do more travelling when I was younger and had the flexibility to do so.
- Travel more
- Not spending more time one on one with my parents.

- I wish I spent more time with my older brother and I wish I did more to help him get his life on a more stable basis. He died unexpectedly at only 43 years old. The experience help focus my perspective on what is important versus not in my personal life, and it equally focussed my priorities in my professional career.
- Having more romantic relationships. /
- Live on the West Coast.
- travel more before having a family
- Start my own business to better control my destiny
- I didn't capture the hedge fund compensation bubble
- I couldn't coordinate times between jobs to travel for months between jobs. I can't do that now with kids!!
- I had an opportunity to go into business with a classmate but I was too risk averse to go for it. I had school loans to worry about as well as being able to support myself. I was worried about my future career path if the venture failed. I am not dissatisfied with the path I chose but I often wonder what would have happened had I taken the risk. I also still have a desire to live oversees at some point and wonder if pursuing more of an international focus would have been wise. But you can't do everything in life; you can't follow every path available. I really have no regrets with the path I have chosen. It hasn't been perfect, but it has been enough.
- i have not travelled nearly as much as i would have liked to, nor experienced living abroad.
- I am starting to wonder if maybe I waited too long to have kids. But generally, no regrets.
- I haven't gone for an advanced degree.
- none. I did what I wanted.
- No regrets.
- More travel, living different places.
- I wish I would travel more - life gets busy and there are responsibilities, and we do not travel the way we used to.
- Should have travelled more.
- Nothing - I did explore and changed my career path, so I have no regrets or disappointments (except that I didn't change course earlier).
- That I did not invest more aggressively when markets were in turmoil.
- After I left my previous job, I went to Nepal and India for 4 months - I wish I had stayed for a year.
- I thought I would have kids
- Live abroad.
- Not pursuing more education either through law school or an MBA



- I wish I didn't work so hard and had more fun. I have learned that hard work is no guarantee of anything - often it is timing, luck, connections. In addition, I feel that as a student I was led to believe that the odds of having great business success were far higher than they are in actuality - the reality is that very very few people have huge business success. I have found a lack of ethics among many businesspeople, sadly including many Wharton alums that are egotistical and cutthroat. // If I knew then that .com and hedge fund jobs could have been lucrative (but who knew?!) maybe I would have done that with hope of making big \$and then retiring early to focus on what I want to do. // However, I have taken more chances than most and have gotten to have more work experiences and great travel experiences than most people at my age. I have had agents for books I've written and been good to people.
- I would like to hve experienced working at a smaller company - not small business but rather a mid sized firm where I can have mroe impact. Am also interested in non profit organizations
- I honestly have no regrets
- Nothing
- I wish I took more risks and did more entrepreneurial ventures.
- I wish I had pursued a different career. I took the safe road, going to law school, and regret it. I didn't do what I really wanted to do, which was to pursue a medical degree or start a business (two completely different things I know). I also feel like I opted out before I needed to as a woman - worried about having a job that would allow me the time to have a family, etc. well before it was necessary to do so. /
- Traveling before I had children.
- This is one of my favorite quotes - I don't have any regrets about the decisions I've made.
- I co-founded a company almost 15 years ago and would have enjoyed doing that again. With my current family situation (young kids), I don't have the capacity.
- It's easy to say now, but I wish I had started or bought a business. Of course I lacked experience and money, but I think the reason I didn't is that the clearer path for a Wharton graduate was to go into finance, consulting, industry, etc. and maybe make the jump to your own company later. The problem with this path is that you defer pursuit of your dream to a time when you have children and the risk of failure has ramifications for them. Had I attempted to start a company earlier and failed at least I would have a lot of experience that would help in the future.
- Can't think of anything. I feel like that's been my approach to life so far. Don't have too many regrets.
- Recognize that the public is not in charge and operate on my own moral compass sooner
- I didn't serve in the military.
- Travel more.
- buy a house
- Experience living abroad or internationally.
- Exploring different career paths when younger. My professional career was too regimented.
- Developing and maintaining a long-term relationship. The self-awareness was there early, and has increased over time. While life is about the journey, I still cannot help regretting how much more I could have accomplished had I learned life lessons sooner.

- travel to experience different cultures / countries; rather than resort vacations, etc
- Work abroad
- I think I should have gone into investment banking for a period of time before going to law school.
- Something with my interest in nutrition and health.
- Should have started the company in 1998 that I had a great idea for, I could not given the time of life and young children.
- Live in a different city.
- Keep in better touch with a network of classmates.
- Experience the corporate world, be exposed to good mentors,
- I don't live in the land of regret, so I do not have one.
- I wrote a book, but I never got it published.
- I didn't build relationships, both personally and professionally, which would have enhanced my life and career today.
- I might have liked to work overseas for a year when I was younger and unmarried.
- Sustain friendships.
- Eurorail with my friends after graduation.
- That I have not taken more risk professionally. I have been successful with my only employer, but It would have been great to start a hedge fund when the markets were blowing up in 2008. My friends and I played it safe.
- I recently made a major change with a relocation. I think I could have made the change sooner.
- More travel
- Up until this year I've been pretty happy with the way my career and life have gone. I guess the thing I didn't do enough of in the last few years is appreciate my wife, and be a good spouse to her. If the marriage fails because of that, it will certainly be the greatest disappointment of my life. // On a far less serious note, I have been asked this question several times (playing The Question Game, etc) and my standard answer is that I wish I had gone to a Grateful Dead concert before Jerry Garcia passed away. Not really in the same league, but it's definitely a regret.
- I don't have any major regrets.
- Three times, I didn't fly out to attend the weddings of college friends. At the time, I was very concerned with my household budget (I still am) but I do feel disappointed that I wasn't able to be there.
- Live in a foreign country.
- There's still time, hence no disappointment
- Lose weight. Other than that, I'm very happy with the decisions I've made and the things i've done. Exploring, Dreaming and Discovering are singular events. I'm a family man, a team builder at work and a team sports coach and player (hockey). I take joy and pride in building, not wandering, so with no disrespect to Mark Twain, his priorities may be those of a writer but aren't consistent with my own. My greatest disappointment would have been to listen to his advice, and fail to provide for my family, my community, or myself.

- Travel extensively prior to going to law school
- not starting my own business
- Nothing. I wanted to take a year off and I did when I was 25.
- More international travel. Taking a year off and doing something totally different like teach for america.
- Working in entertainment production in NY before going to law school.
- Return to school for an advanced degree,
- I have not travelled enough
- Taken more career risk.
- I've had a very conservative career, being at the same firm for 17 years. I am disappointed at times that I didn't risk something else.
- Did not get to travel with my wife prior to having kids.
- Stay in touch with my classmates
- That I never lived in Washington DC.
- I was unable to partner with some of the great minds and close friends from Wharton to start or acquire a business. We have maintained good relationships, but it would be engaging, rewarding, and fun to work with some of these friends.
- More personal development / More friendships / Better fitness
- I feel like I could have done a better job connecting with other Wharton alumni to help me build my businesses and expand my career network.
- Taken the time to travel, lived and worked in other countries before returning to my home country.
- I wish I would have spent more time with the kids. I also wish I would have travelled more.
- Living in another country. Dating more women.
- living in other parts of the country/world
- There were a couple of times where I could have risked my career with a small company ...
- nothing extraordinary comes to mind. Little, petty things hardly worth mentioning
- Have not worked with more smart people - like those from Wharton.
- I wish I had pursued a career that interested me more long-term than the one I chose upon graduation and have stuck with since then, until now.
- I do not feel many great disappointments over what wasn't done. Maybe an MBA ? Maybe a different path to my career, perhaps having included military service.
- Go overseas and participate in either a religious or social mission.
- Working abroad (with family).

- Lived in NYC before I was married and focus more closely on career.
- Did not go to the sports industry.
- Probably not paying sufficient attention to my physical and (especially) mental health for most of that time. I really only started to focus on physical health in the late 90s and mental health in 2002. I think I would have been happier and more successful with more attention to mental health.
- I wish I had worked more to contribute more to my country's economy. I could have done more with my knowledge and expertise.
- Travel more.
- Get to know my dad's personal history better before he passed away last year
- I did not cultivate interpersonal relationships.
- nothing
- Fortunately, I've kind of lived that life and walked the road less travelled, so I don't feel much disappointment. When I was visiting China, I didn't go see the Great Wall, but other than that, life's been pretty good.
- spend more time w my family, take more risks
- Rushing a transition from consulting to an industry role post my MBA.
- Not too much. I have traveled extensively, but there are still many parts of the world that I would love to see (and show my children.)
- I don't know if I'd call it a disappointment but when I was at Wharton I was strongly encouraged to look at pursuing a PhD...sometimes I wonder if I should have done that as my husband has one and I realize now that I do have the personality and work ethic to get one...I'm a very intellectually curious person so now I see that this might have been an interesting career path so I do wonder about it, but at the same time I do love what I do now, so I don't know...it would have been interesting for sure, but then I would never have met my husband!
- Go travel around the globe before starting family
- I wish I had lived/worked in another part of the world to experience another country and culture. I basically lived and worked in New York City my entire life.