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Tech
Career Primer

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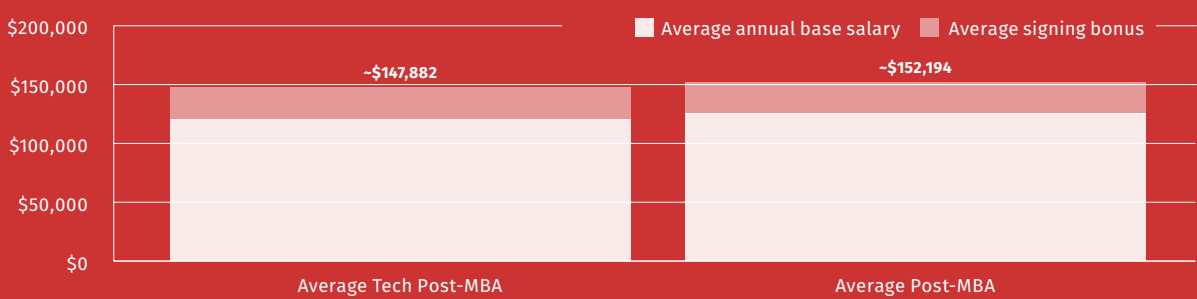
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What do the data say about tech recruiting?

Percentage of the MBA Class of 2016 Taking Tech Jobs
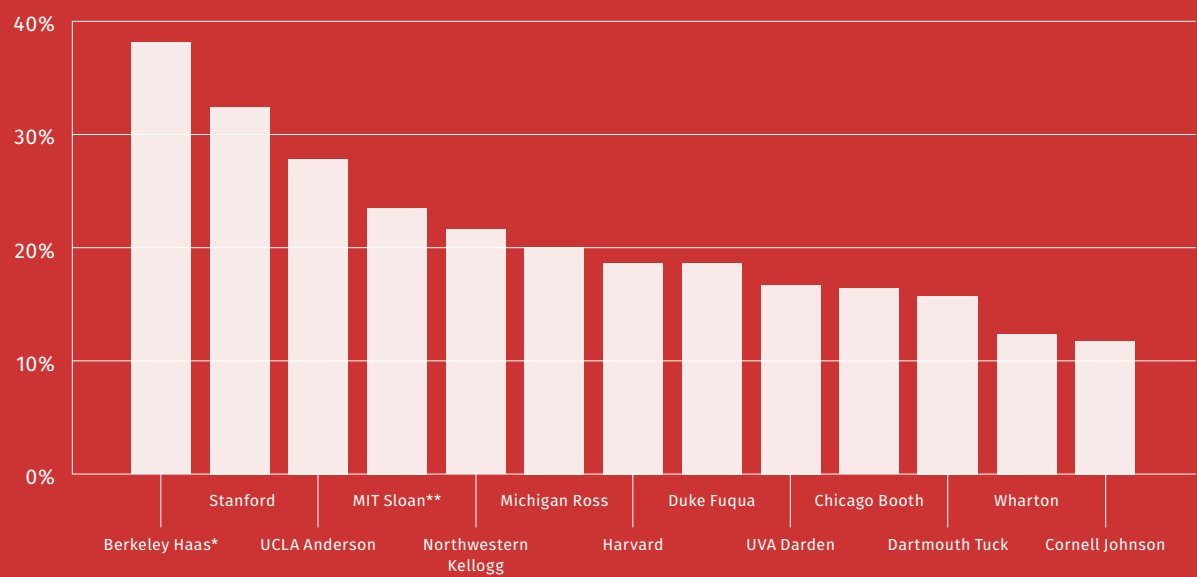
*Includes telecom   **Listed as software/internet   Source: School employment reports

Compensation for Tech Positions

Source: School employment reports

Tech is understandably one of the most exciting industries for new MBAs, enabling these professionals to join companies that are building the future with cutting-edge products and services. Whether you pursue a lifelong career in tech or pivot to new fields, the exposure to new business models, top global leaders, and innovative companies will lay the foundation for an exciting career. Many

recruiters feel that if you can make it in tech—where the pace of innovation is fast and unrelenting—you can make it in any industry.

Compensation in the tech industry is usually composed of three factors: a base salary, an annual bonus, and equity incentives (both short and long term) linked to the firm's performance. The annual base salary is subject to an annual increase (3%–5%), while the bonus (15%–20%) is usually tied to metrics based on individual and company performance. Short-term incentives (STIs) are usually linked to departmental profits and personal performance metrics, which are determined in conjunction with your manager. And for a freshly graduated MBA, these incentives are usually limited to 1.5%–2% of base salary, though it varies widely by firm. At more senior levels, tech industry leaders have incentive packages designed to give them a stake in the firm's performance. Long-term incentives (LTIs) are stock options that normally do not vest until the employee has been working for between two and five years. Known as "golden handcuffs," these stock options are renewed, so that emerging and senior leaders always have an incentive to stay with their firm for the long term. However, LTIs are not usually a major driver of compensation for new MBAs.
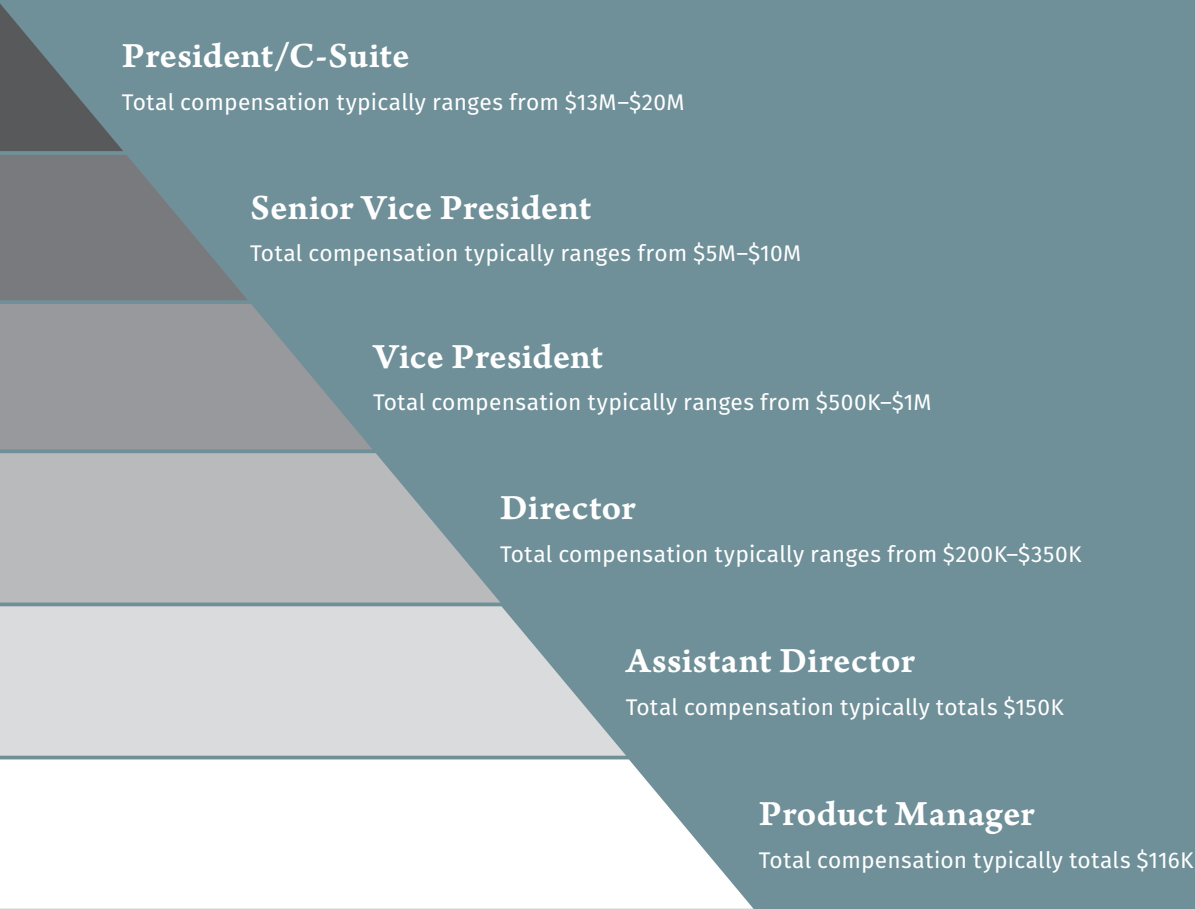
The Org Chart

The tech field is open to both MBAs with previous technology experience and MBAs transitioning from other industries. Moreover, large technology firms offer a variety of entry points for MBAs. Those with experience in the technology industry will likely aim to launch their post-MBA careers as product managers, helping to define the products that shape our lives. Others may join tech firms in functional roles, such as managing supply chain matters in the operations department or monitoring working capital and cash flow in the finance department. Meanwhile, others may join tech firms in sales roles, ensuring that large hardware orders are sold or services are purchased by major clients. As an MBA progresses and gains more responsibility, the roles and titles in the tech field begin to converge.

The most sought-after post-MBA tech positions are those in which MBAs assume product management roles, working to develop the products and services that tech companies create. Therefore, the tech career path that begins in product management is the focus of this primer.

President/C-Suite
Total compensation typically ranges from $13M–$20M

Senior Vice President
Total compensation typically ranges from $5M–$10M

Vice President
Total compensation typically ranges from $500K–$1M

Director
Total compensation typically ranges from $200K–$350K

Assistant Director
Total compensation typically totals $150K

Product Manager
Total compensation typically totals $116K

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Product Manager:

MBAs entering product manager roles often have an educational background in technology (e.g., electrical engineering, computer science) and pre-MBA professional experience with technology firms or possibly extensive strategy consulting experience in the technology space. These domain experts fit naturally into junior leadership roles overseeing the development of new technology or the go-to-market strategy of a cross-functional product team.

A product manager at Apple may lead a team of hardware engineers to design the next-generation computer chip for a tablet, for example, while a software product manager at Google may lead a team of software engineers to develop the next killer application for the Google Play store. But product managers do not work in a vacuum. Whether they are coordinating with overseas manufacturing firms on design specifications or working with supply chain teams to distribute the product to retail outlets, product managers are experts at drawing teams together to bring products to life.

Assistant Director (AD):

After two to four years, successful product managers are promoted to assistant director (AD), though titles vary widely from company to company. A step up from the product manager role, assistant directors are responsible for the operational management of a department, usually handling the day-to-day administration of key projects, while their directors focus on larger strategic priorities. Assistant directors are leaders who are increasingly empowered and entrusted with executing the strategy behind new product rollouts, strategic business initiatives, and business-to-business relationships. They also oversee the daily operation of a large department, beginning their transformation from junior to more senior tech leaders. An AD at Salesforce.com might lead several software teams on rolling out a new client portal for tracking customer satisfaction ratings, for example, while an AD at Microsoft might be entrusted with guiding three teams working on aspects of the Microsoft Office suite in Windows 10.

Director:

After amassing six to ten years of tech industry experience, assistant directors become directors who have risen through the ranks of potential leaders by delivering results as product managers, demonstrating the right combination of profound technology knowledge and acute business savvy. These tech leaders are entrusted with managing their department's budgets (e.g., profit and loss [P&L]), and they control the hiring and recruitment process. Directors are usually empowered by their companies to make key business decisions and are accountable for the results. The opportunities—and the responsibilities—at this level are significant. Directors can and must be deeply engrained in the operation

of their product teams, but at the same time they must focus more on managing their teams than on overseeing product manager–level details. The number of position levels between post-MBA product managers and directors varies from company to company, as do the formal job titles.

Vice President (VP) and Senior Vice President (SVP):

Becoming a vice president (VP) at a technology company is the pinnacle of a career in tech. After working for 10 to 15 years at a major firm, VPs have truly arrived in the tech industry as substantive leaders with deep product expertise, a long track record of results, and credibility from not only owning, but also growing, the P&L for a major department. The role of vice president mainly consists of driving a team of directors—guiding these senior leaders to ensure their individual departments focus on the best product opportunities, contain costs, and respond to key competitive threats. VPs deal with corporate strategy on a higher level than directors do, including driving decisions about corporate mergers and acquisitions (M&A), managing the firm's long-term strategy, and framing critical decisions about the product portfolio for executive leadership.

The competition for a promotion to this level in a corporation is fierce. For every 20 or 30 MBA associates joining a major technology firm, only a handful will eventually become VPs.

President and C-Suite:

The ultimate dynamos in the tech industry are the executives who lead and shape major hardware, software, communications, network, and social companies. People naturally imagine such iconic leaders as Bill Gates, Steve Jobs, Mark Zuckerberg, and Tim Cook when they picture the tech C-suite. Perhaps more so than in other industries, presidents and C-suite–level leaders in tech often seem to have played a role in driving the development of their industries over time, either through founding their companies or earning decades of experience in their industry. These leaders are among the most highly compensated CEOs in the world, but only a few determined and driven leaders attain this level.

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Leadership Opportunities for Tech MBAs Without a Technical Background

Tech MBAs who do not have a technical background still have significant opportunities to transition into substantive leadership roles.

- **Operations Manager**: These manufacturing and supply chain experts oversee the operations required to bring an engineering team's design to life. At Apple, for example, they might be on the ground in China one week at Foxconn rolling out the new iPhone, while the next week they may be back in California ensuring the efficient distribution of inventory to customers.

- **Marketing Manager**: Marketing managers focus on building the branding, marketing campaign, and channel strategy behind a new product unveiled by a product development team. Masters of data analysis, marketing managers pick the optimum channels and choose the right message to convey complex products to consumers. A marketing manager at Samsung, for example, may work with an outside marketing agency to craft a new advertising message in response to Apple's resurgence in the market at Samsung's expense.

- **Finance/Accounting Manager**: Like every major industry, tech needs leaders to monitor working capital and cash flow and to manage project budgets. These financial experts develop the business cases behind new products and channel strategies, helping leadership decide how to expand or contract the product portfolio. A finance manager at Amazon, for example, may focus on inventory accounting, shining the spotlight on the company's top-performing products to enable Amazon to prioritize winners in its marketing and operations.

- **Sales Manager**: Sales roles may seem to be "entry level," but MBA development programs in tech firms are increasingly training top MBA talent in their company's product portfolio before entrusting them with strategic accounts to drive deals, diversify the company's customer base, and land new accounts. A sales manager at LinkedIn, for example, may cultivate a major enterprise client such as General Motors (GM), persuading GM to sign up for a premium subscription service to help the company's human resources team recruit top talent from other companies.

Although MBAs with a finance, operations, or marketing background may not start out managing new products or services directly, during their initial two to four years with a tech company, they will obtain valuable exposure to the company's and the industry's products. When they reach the assistant director and director levels, their experience at the firm positions them to begin managing teams charged with developing core technology. At that point, these MBAs understand the business's marketing, operations, or financial drivers, which gives them the vision and experience to help the company compete in the marketplace.

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What is the job?

Technology companies design, manufacture, distribute, and market world-class products and services. The tech industry—which includes hardware, software, Internet, social, and disruptive companies—conceives and delivers new products that excite consumers and businesses, such as Apple's top-selling iPhone 7 and 7 Plus, Salesforce.com's trail-blazing customer relationship management (CRM) platform, Microsoft's Windows 10 software, and Facebook's emerging virtual reality products. The product life cycles in technology can be extremely short compared to those of other industries—sometimes less than a year for highly competitive industries—making the pace of innovation in tech more dynamic compared to traditional consumer goods, manufacturing, and commodity industries. The rapid pace is driven by the competitive rivalry of top software, hardware, and network engineering departments at both established and disruptive technology companies, all of whom are trying to drive new users into their technology "ecosystem" of products and services.

Tech jobs are characterized by the excitement of being an integral part of a large cross-functional team that is changing the world one product at a time, but also the intense challenge of keeping pace with highly competitive and driven peers and rivals.

Tech is highly cross-functional. Although product teams are the catalysts that design and prototype ground-breaking new technology, world-class manufacturing and supply chain teams are charged with bringing their products to market around the globe. Finally, marketing and sales departments must differentiate their company's products in an ever-shifting competitive landscape.

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No, really, what is the job?

The intensely collaborative nature of designing and bringing a new product to market requires strong leadership skills to drive a team that is typically populated by intense Type A personalities toward a common vision. As a result of aggressive product development time lines and frequent updates to product design specifications, deadlines are often tight, and intense "surge" periods to meet a product launch date are common. Once a product launch is complete, product teams immediately move on to the next challenge—future product enhancements, expanding the product's distribution into a new channel, or designing a brand new product from scratch—causing the days to fly by on the calendar.

> *I really enjoy working across functions, having autonomy, and doing something I believe makes the world a better place. I do not work late nights more than a couple of times a year, so I guess they are worth it merely because there are so few. I have a lot of smart coworkers who consistently teach me new things, which I find pushes me to a higher level of performance. The industry changes quickly, and what worked a few months ago may not work now—pushing anyone who succeeds one day to check themselves with humility the next. I enjoy the challenges of finding and leveraging internal resources to bring amazing things to market for the companies I work for. Lastly, I love living in the Bay Area—and even though rent is high, it is one of the most amazing cities in the world to live in right now.*

Enterprise Sales Account Manager at a Social Media Company

> *When I got my bachelor's in mechanical engineering, the last thing I expected is that I would end up working in the tech industry. I expected to spend the whole of my career in traditional automobile manufacturing with a company like Ford, General Motors, or Chrysler. After [earning my] MBA, I was thrilled to land a job as a new product manager not in an automobile company, but in a tech company developing new technology to incorporate their apps into your experience while driving a car. I love my job! I feel like a pioneer every day and can't wait to see what my company is building a few years down the road.*

New Product Manager at a Hardware Company

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> *I love being part of a technology ecosystem that involves the biggest names on the planet—Apple, Google, Samsung, Microsoft, HTC, AT&T, Verizon, Sprint, and T-Mobile. When I walk into my corporate campus, the news ticker with all of these trail-blazing companies' latest innovations and strategic moves reminds me that our products are driving the global economy. It's also a proud feeling when all your friends and family are fascinated by what you're working on, because they want to know more about the behind-the-scenes work at these fascinating companies. It's also satisfying to know that because you're part of this world-changing ecosystem, the skills, network, and product experience you're accumulating day-to-day is prized and valued by some of the best companies on the planet.*

IT Operations Manager at a Software Company

> *I'm a new product manager at a major technology firm. I love working with software and hardware engineers to build a critical new hardware component for my company that will give us a key advantage over our primary competitor. My work takes me to Asia eight times a year. I'm managing our manufacturing vendors and the global supply chain. This is a stretch assignment for me because I'm an engineer by trade, but I love the sense of technical and world adventure this role has opened for my career.*

Supply Chain Manager at a Telecommunications Company

> *Working in a tech company provides a unique opportunity for me to apply a wide range of skills. I get to work on technical tasks with the engineering team, as well as financial modeling, strategy, sales, and marketing. The diversity keeps the job interesting! The atmosphere in a tech company is also faster than the other industries I've worked in. Because of the "winner takes all" and first mover advantage of many tech business models, there is a great sense of urgency and a "do or die" mentality. To some, this may make for a stressful atmosphere, but I enjoy the energy it brings into the workplace. From a broader perspective, I enjoy working in tech because it is an industry in which I feel I can make large impacts in a short period of time. Companies can grow very rapidly, and their products often are innovative enough to have a real impact on customers' day-to-day lives.*

New Product Manager at an Internet Company

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What is good about the job?

From product manager to president, employees in the tech industry naturally become product experts in the course of doing their jobs, giving them the ideal expertise to progress into a wide variety of general management careers, including manufacturing, consumer products, finance, and energy. The dynamic work environment also fosters close friendships and professional relationships among team members, creating a real sense of shared pride when a new product rolls off the assembly line, for example, or a new OS is available for download. Industry prestige is at an all-time high as a result of an influx of talent at junior and senior levels to Silicon Valley and other tech hubs. In addition, both corporate and sales MBAs will find significant professional development opportunities in operations, marketing, and corporate strategy.

A job in tech offers critical benefits:

- World-class locations in technology hubs including San Francisco, New York, Austin, and Boston
- Particularly attractive equity packages
- Exposure to the top engineers, operations experts, and marketing leaders
- The opportunity to work on teams with some of the best and brightest talents in the world
- Opportunities to join high-potential start-up firms

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But surely the job has pain points, right?

As in many industries, the most difficult challenge involved in working in tech is getting traction. With world-class talent drawn to tech at a rate equal to finance and management consulting, MBAs must compete with other top graduates to land their first product manager, corporate MBA, or sales MBA role. Once inside the tech industry, MBAs face many key challenges:

- Difficult and stressful milestones to meet product launch time lines
- Frustration from challenging cross-functional planning cycles
- Complex technology and software that can intimidate even experienced engineers
- Product cancellations, schedule revisions, and delays—which can cause months of work to be reshuffled or made irrelevant
- Vulnerability to cyclical tech downturns, such as the 2002 NASDAQ crash

Although the financial incentives are strong for top performers, tech is a demanding field. If you cannot keep up with your department, you will quickly fall off the promotion fast track. More than other industries, tech is highly merit driven—leaders must keep up with the changing business landscape and product iterations to stay relevant.

In tech, you cannot stand still on the professional development front. Unless you constantly master new products, acquire new skills, and keep up with industry trends, a new crop of talented rising leaders can quickly supplant you. Perhaps the most challenging aspect of the job is that your performance is linked to how your product or service performs on the open market. Even the most well-conceived and well-managed products may ultimately fall short because they compete against better-conceived or better-delivered products from their company's competitors.

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What is the secret
to **success?**

Early in one's tech career, engineering, consulting, operations, or marketing skills are key career catalysts. However, to rise to the next level in the industry and excel in this cross-functional domain, tech leaders must amass skills from multiple disciplines. In tech, being a brilliant engineer, a talented marketer, a creative corporate strategist, or an operations guru is not enough. The true stars combine skills from more than one functional area to motivate their teams to meet tight time lines and stay on budget. For example, a senior leader at Tesla needs to understand mechanical engineering, supply chain management, operations management, and market forecasting to meet Elon Musk's demanding goals for selling millions of Model S electric cars by 2020. Even more importantly, the ability to clearly communicate and inspire teams of driven engineers is a hallmark of tech leaders who reach the VP and C-suite levels.

The most challenging problem in tech is staying relevant. A tech leader may be perfectly aligned with a particular industry and market at a certain point in time. However, through no fault of his/her own, the very factors that drove that leader to success—product expertise, savvy strategic insight, and keen marketing sense— may no longer align with the changing tech landscape. Just as tech companies are vulnerable to product disruption by new entrants to the marketplace, tech leaders can quickly be supplanted by a new cohort of leaders with experience more aligned with the new marketplace.

Who are the big fish?

The world's most valuable technology companies are increasingly competing with one another across traditional industry boundaries. However, for career planning purposes, it is helpful for candidates to view the industry in terms of its different sectors:

- **Hardware companies** specialize in designing, manufacturing, and distributing the products used by consumers and businesses.
- **Software companies** focus on the applications, operating systems, and IT services that drive the user experience.
- **Internet companies** embed their applications online, enabling users to access the global Internet effectively.
- **Social companies** create social networks that enable users to transfer their offline social circles to the digital world.
- **Disruptive companies** run the gamut from hardware to software companies, but their defining characteristic is disrupting established industries with innovative technology.
- **E-commerce companies** provide online marketplaces for consumers and businesses to interact.
- **Telecommunication companies** create and maintain the network that enables Internet, social, and e-commerce companies to function.

Hardware

With a market value of roughly $900B, Apple is synonymous with tech (as was its legendary visionary, Steve Jobs). Its core product line—composed of the MacBook and iMac computers, the iPhone, the Apple Watch, the Apple TV, the iPad, and its iOS applications—has created an unrivaled ecosystem of hardware and software. Apple is an innovation machine and is rumored to be plotting significant future investments to transform the television, the automobile, and even the home. Known for its market-transforming product and design, Apple is an ideal place to launch a global career in technology—at the world's most valuable brand.

Although IBM has weathered challenges since it was the dominant technology company in the early 1980s, it still is a market leader in enterprise software, IT services, and hardware. IBM's global network in more than 200 countries enables new MBAs to not only develop industry-respected credentials in software and services, but also gain perspective on the technology industry outside of North America. The firm is charting a difficult transition to cloud computing, but analysts

are confident that its extensive customer relationships will enable it to succeed. New MBAs will join IBM at a time of transformation, positioning them to witness the next stage of evolution for this legendary tech company.

Software

With the 2015 launch of Windows 10, Microsoft demonstrated its continuing relevance in the industry by making its services available across a variety of platforms through new cloud services. Microsoft is extremely competitive in the enterprise world, remaining the industry leader for providing businesses with the key Windows-based applications for enterprise productivity. The company's flagship Windows operating system continues to make Microsoft a perfect training ground for new MBAs who are fascinated by the competitive software industry. Moreover, the transformation of the company under CEO Satya Nadella positions incoming employees to help usher in Microsoft's next era, as Nadella attempts to rejuvenate the company's consumer software business after losing ground in the mobile computing era.

Internet

The premier Internet company with its world-changing search engine, Google was reorganized under the Alphabet holding company in 2015. Google continues to focus on its core products, including Android, Search, Chrome, YouTube, and Maps. Other corporate initiatives such as Google Fiber, Nest, and R&D initiatives in robotics and life sciences have taken shape as new companies in the Alphabet conglomerate. Google remains one of the most valuable technology companies on the planet and provides an excellent development experience for any MBA interested in software or the Internet. Google's ecosystem—ranging from Search to the Android smartphone operating system—will give new hires a world-class credential on their resume that is synonymous with best-in-class innovation.

Social

Facebook is an ideal company for new MBAs with long-term career goals in marketing, software development, or social strategy. With more than 2B monthly active users, the company's ecosystem reaches one-fifth of humanity. Facebook is pioneering revolutionary new techniques in online advertising and mobile application development, positioning a new MBA who lands a position there to participate in cutting-edge innovations that will drive how digital social networks evolve over the next several decades.

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Disruptive

UBER

Uber is the perfect example of what makes tech so exciting to both new MBAs and experienced industry veterans. Leveraging new mobile technology, Uber is upending the traditional taxicab industry at a breakneck pace. A new MBA might be charged with developing new features for the Uber ride application or overseeing the launch of Uber in a new U.S. or global market. Uber has already transitioned from a disruptive start-up company to a nearly $70B privately held company.

E-commerce

amazon

Amazon offers a plethora of compelling career opportunities for new MBAs, ranging from operations roles managing fulfillment centers to technology roles developing new applications for Amazon.com and Amazon Prime. Amazon has more than 310M active users, establishing the company as an international behemoth in e-commerce, retail, cloud computing, and digital media. Amazon—which is displacing traditional "brick and mortar" companies such as Barnes & Noble, Office Depot, and even Walmart—is precisely the kind of company that inspires many new MBAs to enter tech.

Telecommunication

at&t

Based in Dallas, Texas, AT&T is spearheading a unique content acquisition strategy through its 2015 purchase of DIRECTV. As one of the two market leaders in the U.S. telecommunications industry (along with Verizon), AT&T builds and maintains both cellular towers and a fiber-optic network that forms the network backbone of the digital age. Telecommunication companies such as AT&T profit from the growth of the global smartphone and tablet industry, which drives consumers to the fastest networks so they can unlock the full potential of these revolutionary devices.

Who are other notable players in this space?

Hardware

Cisco

Intel

Samsung

Software

Salesforce.com

Internet

Yahoo!

Social

Twitter

Disruptive

Tesla

Telecommunication

Sprint

T-Mobile

Verizon

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How do I get the job?

Tech firms often look for similar traits when sourcing MBA candidates for new roles within their companies:

- Highly analytical, strategy-oriented, and creative personalities
- A strong cross-functional background, which will enable the candidate to integrate quickly as both a team member and a team leader
- A foundation of relevant "hard skills," such as quantitative, engineering, or product expertise

The most direct path to a tech career is through a technical background in the industry, corporate strategy experience in a consulting firm, or a functional foundation in operations, marketing, or finance. An MBA degree is not a requirement for many jobs in tech, because product and software expertise does not require a general management program for progression. Tech MBAs thus usually acquire a business degree to make the leap from individual contributor to team leader.

Summer internships give corporate and sales MBAs a key opportunity to demonstrate their strengths. The process of landing a summer internship in established technology companies through recruiting requires the same strategy as in other industries. Attending company information sessions on campus is imperative. But even more important is highlighting—through your cover letter and application—why your resume experiences make you a valuable addition to a tech firm. MBAs from non-technical backgrounds must craft a pitch that links their previous functional experience to tech and explains why their analytical and strategic skills will enable them to thrive in a technical environment. During the interview for a summer internship, you should demonstrate detailed knowledge of the company's major strategies and products, as well as new corporate strategies you think could add value to the company.

Most top tech firms recruit on business school campuses. However, given tech's center of gravity on the West Coast, MBAs determined to land a career in the industry are advised to participate in school treks to network with technology companies in Silicon Valley and elsewhere.

Some of the more "disruptive" tech firms (e.g., Tesla, Uber) may not have the same on-campus recruiting presence as the traditional tech behemoths (e.g., Apple, IBM, Microsoft). Candidates may need to be more proactive in pitching themselves to human resources managers and directors, and they might need to arrange an informational interview and travel to company offices to gain insight on these firms. If your business school arranges treks to companies in this category, you should seize this networking opportunity.

Job interviews are often significantly different for tech MBAs than for corporate and sales MBAs. Tech MBAs will need to showcase their accomplishments and why they are ready to lead a development team. Corporate MBAs should be prepared to answer questions that ascertain their quantitative and analytical skills, because tech firms want to gauge how quickly these candidates can acquire relevant product expertise once inside the company. Sales MBAs also must be ready to showcase their quantitative and strategy skills. The process of selling complex products from such firms as Hewlett-Packard, Intel, and LinkedIn requires driven and analytic sales teams that can close deals with enterprise clients.

If tech is your chosen industry for a summer internship or a post-MBA position, get started now building your network, conducting informational interviews with classmates and friends at target firms, creating a tech-targeted resume, and preparing for tech case interviews. To learn more about how an MBA Career Coach can assist you in securing your desired position through elite training, targeted skill development, and expert guidance as you navigate the recruitment process, schedule a free consultation with us at **www.mbamission.com**.

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Your Post-MBA Career

Starts Now!

Whether you are entering business school this fall, writing your applications, or just starting to look at MBA programs, now is the time to start thinking about your long-term professional path.

Explore your options and learn about typical post-MBA fields—including consulting, investment banking, and private equity—by downloading our free **Career Primers**.

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