

Ivies, extracurriculars, and exclusion: Elite employers' use of educational credentials[☆]

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Abstract

Although a robust literature has demonstrated a positive relationship between education and socio-economic attainment, the processes through which formal schooling yields enhanced economic and social rewards remain less clear. Employers play a crucial role in explaining the returns to formal schooling yet little is known about how employers, particularly elite employers, use and interpret educational credentials. In this article, I analyze how elite professional service employers use and interpret educational credentials in real-life hiring decisions. I find that educational credentials were the most common criteria employers used to solicit and screen resumes. However, it was not the content of education that elite employers valued but rather its prestige. Contrary to common sociological measures of institutional prestige, employers privileged candidates who possessed a *super-elite* (e.g., top four) rather than selective university affiliation. They restricted competition to students with elite affiliations and attributed superior abilities to candidates who had been admitted to super-elite institutions, regardless of their actual performance once there. However, a super-elite university affiliation was insufficient on its own. Importing the logic of university admissions, firms performed a strong secondary screen on candidates' extracurricular accomplishments, favoring high status, resource-intensive activities that resonated with white, upper-middle class culture. I discuss these findings in terms of the changing nature of educational credentialism to suggest that (a) extracurricular activities have become credentials of social and moral character that have monetary conversion value in labor markets and (b) the way employers use and interpret educational credentials contributes to a social closure of elite jobs based on socio-economic status.

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1. Educational credentials and employment

Although a robust literature in sociology and economics has demonstrated a positive relationship between

education and socio-economic attainment (see Breen & Jonsson, 2005 for a review), the processes through which formal schooling yields enhanced economic rewards remain less clear. Whereas the bulk of research on socio-economic attainment has focused on the role of individual and family characteristics, employers play a crucial yet understudied role in explaining the economic and social returns to formal schooling. As Bills (2003: 442) notes, "Ultimately... both attaining an occupational status and securing an income are contingent on a hiring transaction." Consequently, understanding how employers use and interpret educational credentials in

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real-life hiring processes can illuminate crucial insights into the relationship between formal schooling, labor market outcomes, and socio-economic inequality. However, to date, the majority of research on the role of formal education in hiring has used quantitative, pre-hire versus post-hire comparisons that can demonstrate the effect of schooling on employment but not the mechanisms underlying these outcomes. Yet, in order to fully understand the relationship between educational credentials and employment, it is necessary to study *the process* of evaluation itself, namely how employers use education in the recruitment, assessment, and selection of new hires.

Scholars have suggested that formal education may be most consequential for access to high status jobs and occupations, where potentially high cognitive, social, and cultural demands may foster a greater emphasis on certification of a candidate's hard and soft skills through the acquisition of specific educational credentials (Brown, 2001; Kingston & Smart, 1990). Despite this hypothesis, we know very little about how elite employers actually use and interpret educational credentials in hiring. Existing studies of employer hiring disproportionately focus on less prestigious and affluent sectors of the labor market (e.g., Bills, 1999; Holzer, 1996; Neckerman & Kirschenman, 1991). While such analyses are undoubtedly important, examining the relationship between educational credentials and labor market sorting in high paying and prestigious occupations also warrants empirical attention, not only given the hypothesized importance of credentials in such settings but also due to the fact that it is the top ten percent of income earners that have largely been driving economic inequality in the United States over the past 30 years (Saez, 2008). Given that processes of credential use and interpretation tend to be labor market specific (see Bills, 2003), it is highly likely that education plays a different role in hiring decisions on Wall Street versus Main Street. Consequently, understanding how elite employers recruit, assess, and select new hires can not only provide more nuanced understandings of the relationship between education and socio-economic attainment but also inform broader debates about contemporary elite formation and reproduction.

In this article, I examine the relationship between education and access to elite jobs by providing a case study of hiring in top-tier law firms, investment banks, and management consulting firms. Drawing from employer interviews and participant observation of a hiring committee, I examine how elite firms use and interpret educational credentials when evaluating job candidates and making hiring decisions. I analyze both the fre-

quency of use of education as a screen vis à vis other criteria of evaluation as well as the constellations of meanings that employers in these firms attribute to the presence or absence of particular educational credentials.

I find that, for elite employers, educational credentials are most salient in the resume screening process. Elite employers used education as a strong proxy of candidates' underlying abilities and sensibilities. However, it was not the length (e.g., number of years of schooling) or content (e.g., degrees completed, coursework taken, skills acquired) of education that elite employers tended to use in making such assessments but its prestige. Employers formally restricted competition to students at the nation's most prestigious campuses and, contrary to common sociological assumptions about the role of institutional prestige in occupational attainment, having attended a highly selective school (e.g., top twenty-five) was typically not sufficient for access to elite labor markets. Instead, employers strongly favored candidates from what I term the nation's *super-elite* (e.g., top four) universities, attributing superior abilities to candidates who had been admitted to such institutions, regardless of their actual academic performance once there. However, a super-elite university affiliation was typically insufficient on its own for succeeding in resume screens. Importing the logic of elite university admissions, firms performed a strong secondary screen on the status and intensity of candidates' extracurricular activities, believing that leisure pursuits were valid markers of applicants' social and moral worth. I use these findings to argue that in an era of increased access to higher and elite education, the prestige requirements for elite jobs have intensified, and extracurricular activities now serve as a new credential of candidates' social and moral character.

2. Case selection

I examined hiring processes in three types of elite professional service firms¹: investment banks, law firms,² and management consulting firms. These types of firms share important similarities, allowing for a robust comparison. Although I focus on commonalities between firms and between industries in this analysis, for a discussion of differences and their effects on evaluation, see Rivera (2009).

¹ "Professional service firm" is a category widely used by practitioners and management scholars to describe businesses whose main focus is selling customized advice (e.g., managerial, financial, legal, etc.) to predominantly corporate clients.

² By "law firms" and the "legal profession," I refer to large, elite law firms with a predominantly corporate focus.

Table 1
Typical entry-level compensation by firm type and degree.

	Base salary	First year performance bonus	First year total annual compensation
Law firm			
JD	\$145–160K	\$30–160K ^a	\$175–320K
Investment bank			
BA	\$60–75K	\$30–90K	\$90–165K
MBA/JD	\$110–150K	\$50–160K	\$160–310K
Consulting firm			
BA	\$65–85K	\$5–15K	\$70–100K
MBA/JD	\$115–140K	\$20–40K	\$135–180K

Sources: <http://www.nalp.org>; Vault Salary Survey (2007); Wall Street Salary Survey (2007).

^a Only one law firm matches employees' base salary in bonus; most firms are closer to the lower end of this range.

2.1. Rewards

Investment banking, law, and management consulting share very high prestige and represent the top tier of employment opportunities for recent college, business school, and law school graduates in terms of income. Jobs in these fields hold unparalleled economic rewards for young employees. Table 1 details typical starting salaries and year-end bonuses for recent graduates in each industry prior to the recent financial crisis. Starting salaries are standardized by firm and do not vary by a candidate's *alma mater*, grades, or prior work experience.

These figures exclude initial signing bonuses of an additional five to thirty thousand dollars as well as relocation expenses, which vary by firm. These compensation figures are very high considering that these are entry-level jobs that require no relevant work experience; they represent the top ten percent of *household* incomes in the United States and are often two or more times the amounts earned by elite graduates entering other fields (see Guren & Sherman, 2008; Zimmerman, 2009). Consequently, understanding how these firms hire can reveal important insights about the role educational credentials play in entry into the upper echelons of the U.S. income distribution, which have disproportionately been driving American economic inequality in recent decades (Saez, 2008). In addition to such high economic rewards, these types of jobs also provide incumbents with significant symbolic rewards. Individuals in these firms work with some of the world's most powerful and affluent individuals and corporations, and "doing time" in an elite firm is increasingly required for positions of power and influence, not only within corporations but also within the government and nonprofit sectors (see Kalfayan, 2009). As such, these employers can, in many ways, be thought of as contemporary gateways to the American corporate

and political elite, and analyzing how these firms select new members can illuminate processes of modern-day elite formation and reproduction.

2.2. Work

Investment bankers, lawyers, and management consultants perform similar types of work. Junior and mid-level professionals in these occupations execute a combination of research, teamwork, and client interaction. Analytical skills and the ability to win the trust and favor of co-workers and clients are critical job functions (Heinz, Nelson, Sandefur, & Laumann, 2005; Roth, 2006). Professionals in these firms also work with similar types of clients, most commonly large corporations, and may even collaborate on a multi-functional project team to help a client address a business issue or execute a transaction. Finally, they all face highly demanding work schedules, which regularly exceed 65 h per week.

2.3. Candidates

These firms seek "generalist" candidates from elite universities to fill their junior and/or mid-level ranks. Although prior experience in a corporate context is advantageous, it is by no means a prerequisite for hire, and candidates may come from a wide range of academic and occupational backgrounds. Moreover, there is a great deal of candidate overlap and fluidity between professions. It is common for undergraduate, business school, and law school students to apply simultaneously to banks and consulting firms; elite undergraduates frequently debate between banking, consulting, and law school upon graduation (see Rimer, 2008); and newly minted JDs from top-tier law schools are increasingly opting for employment in banks and consulting firms in addition to the traditional law firm career path.

2.4. Recruitment procedures

Firms solicit the bulk of new hires through annual, formalized on-campus recruitment programs, operated in tandem with career services offices at designated universities. At each campus, students submit their resume to a variety of firms. After an initial resume and cover letter screen,³ which constitutes the bulk of the analysis presented here, firms choose a sub-group of applicants for first-round, on-campus interviews, where applicants meet with one or two evaluators for a period of 20–45 min. All candidates are interviewed by professionals (rather than human resource representatives) who could potentially work closely with the candidate, if hired. Applicants who receive favorable evaluations subsequently participate in a “final round” of three to six back-to-back interviews. Recruiting committees in each office use impressions from both rounds of interviews to compile offeree lists. A number of “sell” events intended to persuade a candidate to join a firm typically follow.

3. Methods

To assess how elite professional service employers use and interpret educational credentials in hiring, I employed a multi-method design using interviews and participant observation. I draw the bulk of the analysis presented here from in-depth employer interviews, but use ethnography to supplement participants’ narratives about evaluation with observations of behavior.

3.1. Interviews

From 2006 to 2008, I conducted 120 interviews with professionals directly involved in undergraduate and graduate hiring decisions in top-tier firms⁴ in each of the three industries under study (i.e., 40 per industry). Participants included hiring partners, managing directors, and mid-level employees who conduct interviews and screen resumes as well as human resource managers. Participants were recruited both through stratified sampling from public directories of recruiting contacts (e.g., the National Association of Legal Professionals Directory), university alumni directories, and multi-sited referral chains. Following Lamont’s (2009) protocol for

³ The most elite law schools are an exception, where students are allowed to sign up to interview with any employer. Although firms may post suggested grade thresholds, they are forced by career service offices to interview anyone who applies.

⁴ Firms were identified on the basis of national and major market prestige rankings.

probing the criteria individuals use to assess merit, evaluators were asked specific questions about the qualities they look for in potential hires as well as to discuss specific candidates they have encountered during their recruiting experiences whom they believed to be well- or mal-suited for work within their organization. In addition, a smaller number of evaluators who had participated in resume screens in their firms ($N=90$) were asked to verbally evaluate a set of “mock” candidate profiles of varying qualifications and demographic characteristics to illuminate processes of candidate evaluation in action. Four profiles were presented to all participants – Blake, Jonathan, Julia, and Sarah. In crafting these resumes, I tried to compose applications that were relatively standard for firms in these industries. Consequently, all had attended at least one selective university, met firms’ common grade threshold of a 3.5 undergraduate grade point average, had some prior work experience, and were involved in activities on campus. However, the candidates varied by sex, race, educational prestige, G.P.A., prior employer prestige, and the specific extracurriculars they had pursued. Because more than one characteristic varied between resumes, the profiles were not intended to be an experimental manipulation but rather a launching point for discussion that illuminated processes of criteria deployment and interpretation in real time. About halfway through the collection of interview data, I began presenting a fifth candidate – Annulkah – only to attorneys. I was inspired to add this profile midcourse because a surprising number of the hiring partners and legal hiring managers I interviewed explained the lack of racial diversity in their firms by asserting that there are “just so few” black law students with good grades nationally. Consequently, I added Annulkah – an active member of her law school’s Black Students’ Alliance, who had near perfect grades, prior paralegal experience, and intense involvement in sports but, consistent with the majority of minority law students (U.S. News & World Report 2008) attended a lesser ranked law school – to elicit discussions of the relationship between race and educational credentials in mock interview discussions.

3.2. Participant observation

To supplement interviews with behavioral data, I conducted fieldwork within the recruiting department of one elite professional service firm over a period of nine months. My role was that of a participant observer. Given my prior professional experience at a peer firm and in event planning, I was brought on as an unpaid “recruiting intern” to help plan and execute recruitment events. In exchange for my services, the firm granted

me permission to observe their recruitment process for the purposes of this research. During these months, I shadowed recruiters through the recruitment process for full-time and summer associate candidates from a single, elite professional school, debriefed interviewers on job candidates immediately following interviews, and sat in on group deliberations where candidates were discussed and ultimately selected. Such observation is crucial because it enables examination of candidate evaluation “in action” and may reveal cues, behaviors, and interaction patterns outside the awareness of individual evaluators, which is particularly important given that employers do not necessarily do what they say (Pager & Quillian, 2005). Such access to the inner workings of a recruiting department is unparalleled. Although I had originally planned to conduct a multi-sited ethnography, conducting observation in one firm within each industry and had preliminarily negotiated access to a firm in an additional industry, in the end I gained entree to only one firm. However, given the similarities in evaluative structures and criteria between industries, the rich qualitative data obtained through this portion of the research may illuminate basic mechanisms of assessment present across industries.

3.3. Data analysis

I coded interview transcripts and field notes for criteria and mechanisms of candidate evaluation. In accordance with the analytical strategy of grounded theory (Charmaz, 2001), I developed coding categories inductively and refined them in tandem with data analysis. Specifically, I coded interview transcripts and field notes for all instances when participants used *any criteria* as a proxy for candidate merit in interview discussions of overall evaluative criteria, candidates recently interviewed, “ideal” candidates, and mock resumes as well as real-time interviewer “debriefs” and observations of group deliberations. Next, to understand how employers interpreted the various criteria they used in evaluation, I coded the specific meanings they attributed to the presence or absence of each criterion. Finally, I compared participants’ biographies and, when provided, their socio-economic status of origin (as measured through a combination of parental education and occupation) with the particular qualities and meanings they deployed in evaluation for points of convergence and divergence. Finally, after coding the data, I quantified frequencies of the use and meanings attributed to educational credentials vis à vis other criteria of evaluation using the data analysis software package ATLAS-ti and compared them across participant groups.

4. Ivies, extracurriculars and exclusion

Across firm type, the prestige of one’s educational credentials was the most common criteria used to solicit and screen resumes. Employers formally constrained the bounds of competition for elite jobs to students holding an elite educational credential. Among this select pool, evaluators further sorted resumes by fine-tuned gradations of educational prestige. They largely believed that the status of a candidate’s educational affiliation was a reflection of his/her intellectual, social, and moral worth, attributing superior cognitive and noncognitive abilities to students who attended *super-elite* (e.g., top four) institutions and assuming that those at merely “selective” (e.g., top twenty-five) schools had deficits in one or more of these areas. Yet, super-elite status was insufficient on its own for receiving an offer to interview with a firm. Perhaps surprisingly, it was not grades or work experience but a candidate’s extracurricular pursuits that employers most commonly used as a secondary screen, excluding those candidates who had not participated in high status and/or time-consuming leisure activities.

5. Closure on school status: targets, cores, and “black holes”

These employers solicit the bulk of new hires through annual, formalized on-campus recruitment programs operated in tandem with career services offices at designated universities. Firms typically identify between ten to twenty “target” schools from which they will accept applications and where they will hold on-campus interviews. Within this group, they will designate approximately five “core” schools where they not only hold interviews but actively solicit applications through frequent information sessions, lavish cocktail receptions and dinners, interview preparation workshops, individualized “coffee chats,” and other social events. Firms typically set quotas allotting a particular number of interview slots at each school. “Core” schools typically receive significantly more interview and offer slots than do schools that are merely “targets.”

Firms most commonly compose their “list” of “targets” and “cores” through perceptions of institutional prestige. In doing so, HR officials and partners in charge of recruitment typically drew from shared cultural understandings about the quality and selectivity of particular institutions. When asked how her firm creates its “list,” a legal recruitment director (white, female) summarized:

It’s totally anecdotal [*She laughs*]. I think it’s based upon – and it probably lags in terms of time and updat-

ing, but it's based upon a kind of understanding of how selective the school was in terms of admitting students and how challenging is the work. So it's largely just kind of school reputation and conventional wisdom for better or worse.

In addition to such “anecdotal” information, derived from the perceptions of partners and decision-makers who disproportionately attended Ivy League schools, firms used the reports of external rankings organizations, or “status judges,” such as U.S. News and World Report and the Law School Admissions Council, but they typically did so only when setting the lower bounds of “the list.” Consequently, in contrast to the volatility of national educational rankings (see Sauder & Espeland, 2009), the “list” remained somewhat stable from year to year. “Cores” were typically the nation's oldest and most prestigious campuses but could also be influenced by the geographic proximity of a school to the firm's offices as well as stereotypes of its student body. For example, in terms of geographic location, Columbia and NYU – schools that were commonly described as “second tier” or “just okay” – were included as “cores” for some investment banks and New York-based law firms due to their proximity. Using the same logic, Stanford was typically not a “core” at such firms despite its high national ranking. A banker (white, male) explained, “It's just too far. . . it's a full day to go back and forth, whereas at Wharton I can work a full day and then go down for interviews.” In addition, firms frequently went “on campus” to Yale College, Yale Law School, and Yale School of Management because of their high prestige and proximity to New York offices but did not consider these schools to be “cores” due to the stereotype that students in New Haven were more oriented towards public sector careers.

Firms did *accept* resumes from students at institutions outside their “list.” In contrast to candidates from “core” and “target” schools who submitted their resumes to a designated review committee at a firm, “nontargeted” students needed to apply directly to a firm through its website, usually to a general administrative email address (e.g., recruitment@firm.com). These applications were placed into a “separate stream” and were not considered as seriously as “core” and “target” candidates, if they were considered at all, given that there were typically no specific personnel charged with their review. In many firms,⁵ particularly those that were the

most prestigious in their field, a nontargeted application would be discarded unless (a) the candidate had ties to current employees or clients who could email or otherwise get the resume “on someone's desk,” (b) the firm had exhausted available supplies of “target” candidates, as could be the case in boom years, such as during the dot-com and real estate bubbles, and/or (c) human resource administrators had a personal desire to “help” students from other schools. A recruitment manager at an investment bank (white, female) summarized how nontargeted applicants are typically handled:

I'm just being really honest, it pretty much goes into a black hole. And I'm pretty open about that with the students I talk to. It's tough. You need to know someone, you need to have a connection, you need to get someone to raise their hand and say, “Let's bring this candidate in”... Look, I have a specific day I need to go in and look at. . . the Brown candidates, you know the Yale candidates. I don't have a *reason* necessarily to go into what we call the “best of the rest” folder unless I've run out of everything else. . . Unfortunately it's just not a great situation. There's not an easy way to get into the firm if you're not at a target school.

Such processes were at play even for students who were at universities traditionally depicted as “elite” by labor market scholars and national rankings but not on a given firm's “list.” A consultant (white, male) illustrates such fine distinctions while discussing M.I.T.:

You will find it when you go to like career fairs or something and you know someone will show up and say, you know, “Hey, I didn't go to HBS [Harvard Business School] but, you know, I am an engineer at MIT and I heard about this fair, and I wanted to come and meet you in New York.” God bless him for the effort but, you know, it's just not going to work. I mean you never know, but from our experience we just don't have the resources. We don't give that person as much of a chance because we all have *day jobs*.

Thus, even before they looked at resumes, firms largely limited the bounds of competition to applicants from the nation's most elite colleges and universities. By doing so, firms essentially close hiring to students who do not display this crucial credential, one that is intimately intertwined with social class (e.g., Bowen

⁵ An exception is a very small number of law firms that have historically had a reputation of being “open” firms (i.e., to members of under-represented ethnic and religious backgrounds) and considered

any applicant who was at the top of his/her class at law school regardless of its “tier” or prestige. However, such clemency applies *only to the top student*.

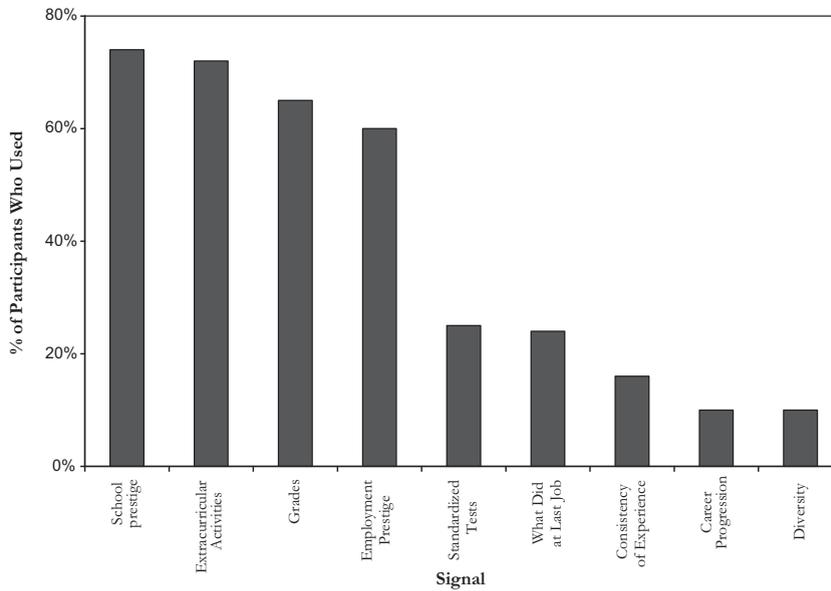


Fig. 1. Percent of evaluators who used each quality in resume screening ($N=90$).

& Bok, 1998; Karabel, 2005), regardless of their other qualifications.

6. Narrowing the pool: resume screens

Elite professional service firms often receive thousands or even tens of thousands of applications for fewer than two hundred spots, yielding admissions ratios at the most prestigious firms that are more competitive than that of any Ivy League college in the country. Although firms narrowed the pool by restricting competition to on-campus recruiting at elite schools, they still commonly had to narrow the pool by more than two-thirds in order to compose interview lists. They did so initially through resume screens.

Firms varied in who actually performed resume screens. In law firms, screens⁶ were typically performed by recruitment staff that may or may not have had prior experience as attorneys. In investment banks, administrative staff typically performed a “first cut” and then “passed on” a streamlined “stack” to bankers for additional screening. In consulting firms, full-time professionals typically screened all resumes. Regardless of their official job title or function, however, professionals reported following similar processes of sorting. Evaluators were typically given little formal instruction, if

any, in how to screen resumes. When instruction was provided, it was typically contained in a written memo or pamphlet produced by H.R. that evaluators could and often did chose to disregard. Screening also typically took place at evaluators’ convenience. Because professionals balanced recruitment responsibilities with full-time client work, they often screened resumes while commuting to and from the office and client sites; in trains, planes, and taxis; frequently late at night and over take out. When evaluating resumes, evaluators typically followed the procedure described by the below consultant (Indian, male) described:

My first crack looking at resumes is simply bucketing them into three piles: “must,” “nice to,” and “don’t.” And then I go through the “musts” because they passed the threshold. . . By then I usually have more than I need so I don’t even bother looking at the “nice to have” kind of bucket.

Moreover, evaluators tended to do so very rapidly, typically bypassing cover letters (only about fifteen percent reported even looking at them) and transcripts and reported spending between 10s to 4 min per resume. Because most firms did not have a standard resume scoring rubric that they used to make interview decisions, evaluators reported “going down the page” from top to bottom, focusing on the pieces of resume data they personally believed were the most important “signals” of candidate quality.

Fig. 1 lists the most common qualities used by evaluators charged with resume screening in their firms to

⁶ The very top law schools in the country do not allow employers to screen resumes. Although firms may post suggested grade thresholds and other qualities, firms must interview any candidate from these schools who applies.

sort applications ($N=90$). These figures correspond to the proportion of resume screeners who used education as a screening device in evaluations of real and/or mock candidates.

As noted above, evaluators most frequently used the prestige of a candidate's educational credentials, followed by their extracurricular pursuits. Grades were a tertiary screen, although their use was highly variable and depended on (a) the academic track record of the particular evaluator and (b) the extracurricular profile of the particular candidate. When used, grades typically served as a floor rather than a basis of selection. I now discuss the various uses and meanings evaluators ascribed to these top three qualities. It is important to note that evaluators frequently attributed multiple meanings to a singular characteristic. Although perhaps less crisp from an analytical perspective, examining the full constellations of meanings attributed to the presence or absence of a particular quality is necessary in order to fully capture the complexity of real-life credential use and interpretation in hiring.

7. Education: selective is not sufficient

Due to on-campus recruitment programs, firms typically processed only those applications from prestigious "target" and "core" schools. Once in the pipeline, evaluators first "bucketed" applicants by finer tuned gradations of educational status. However, contrary to human capital accounts of the value of an educational credential (e.g., Becker, 1994) it was not the content or length of education that evaluators prized but rather the prestige of a student's educational affiliations. School prestige was the most commonly used criterion of evaluation at the resume stage; evaluators privileged candidates from the "top" of "the list" regardless of their grades, coursework, major, area of specialization, or prior work experience.

In contrast to common sociological definitions of "elite" schools, which typically define a school as elite when it is among the top twenty-five schools nationally in terms of rank or selectivity (see Bowen & Bok, 1998; Charles, Fischer, Mooney, & Massey, 2009), evaluators drew strong distinctions between top four universities, schools that I term the *super-elite*, and other types of selective colleges and universities. So-called "public Ivies" such as University of Michigan and Berkeley were not considered elite or even prestigious in the minds of evaluators (in contrast, these "state schools" were frequently described pejoratively as "safety schools" that were "just okay"). Even Ivy League designation was insufficient for inclusion in the super-elite. For

undergraduate institutions, "top-tier" typically included only Harvard, Princeton, Yale, Stanford, and potentially Wharton (University of Pennsylvania's Business School). By contrast, Brown, Cornell, Dartmouth, and University of Pennsylvania (general studies) were frequently described as "second tier" schools that were filled primarily with candidates who "didn't get in" to a super-elite school.

Definitions of "top-tier" were even narrower for professional schools, primarily referring to Yale, Harvard, Stanford, and to a lesser extent Columbia law schools, and Harvard, Wharton (University of Pennsylvania), and Stanford business schools.⁷ A consulting director (white, female) illustrates, "Going to a *major* university is important. Being at the big top four schools is important. Even it's a little more important being at Harvard or Stanford [for MBAs]; you know it's just better chances for somebody." A consultant (Asian-American, male) described of being at a "top" school, "It's light-years different whether or not we are going to consider your resume."

Evaluators relied so intensely on "school" as a criterion of evaluation not because they believed that the content of elite curricula better prepared students for life in their firms – in fact, evaluators tended to believe that elite and, in particular, super-elite instruction was "too abstract," "overly theoretical," or even "useless" compared to the more "practical" and "relevant" training offered at "lesser" institutions – but rather due to the strong cultural meanings and character judgments evaluators attributed to *admission* and *enrollment* at an elite school. I discuss the meanings evaluators attributed to educational prestige in their order of prevalence among respondents.

7.1. "The best and the brightest"

In line with human capital, screening, and signaling accounts of the role of educational credentials in hiring (see Bills, 2003 for review), participants overwhelmingly believed the prestige of one's educational credentials was an indicator of their underlying intelligence. Evaluators believed that educational prestige was a signal of general rather than job-specific skills, most notably the ability to learn quickly. An attorney (white, female) described, "I'm looking for sponges. You know a kid from Harvard's gonna pick stuff up fast." However, it was not the content of an elite education that employers valued but rather the perceived rigor of these institu-

⁷ Kellogg (Northwestern) could be considered top-tier for consulting firms; Columbia could be considered top-tier for investment banks.

tions' admissions processes. According to this logic, the more prestigious a school, the higher its "bar" for admission, and thus the "smarter" its student body. A consultant (white, male) explained, "The top schools are more selective, they're reputed to be top schools because they do draw a more select student body who tend to be smarter and more able." A law firm partner (white, male) agreed, "If they're getting into a top-tier law school, I assume that person has more intellectual horsepower and, you know, is more committed than somebody who goes to a second or third tier law school."

In addition to such an intelligence-based perspective on university admissions, evaluators frequently adopted an instrumental and unconstrained view of university enrollment, perceiving that students typically "go to the best school they got into" (lawyer, Hispanic, male). Consequently, in the minds of evaluators, prestige rankings provided a quick way to sort candidates by "brainpower." When sorting the "mock" resumes, an investment banking recruiter (white, female) charged with screening resumes at her firm revealed how such assumptions played out in application review. She remarked, "Her [Sarah's] grades are lower but she went to Harvard so she's definitely well-endowed in the brain category. . . . Jonathan. . . went to Princeton, so he clearly didn't get the short end of the stick in terms of smarts." This *halo effect* of school prestige, combined with the prevalent belief that the daily work performed within professional service firms was "not rocket science" (see Rivera, 2010a) gave evaluators confidence that the possession of an elite credential was a sufficient signal of a candidate's ability to perform the analytical capacities of the job. Even in the quantitatively rigorous field of consulting, a junior partner (white, male) asserted, "I've come to the stage where I trust that if the person has gone to Wharton, they can do math."

By contrast, failure to attend an "elite" school, as conceptualized by evaluators, was an indicator of intellectual failure, regardless of a student's grades or standardized test scores. Many evaluators believed that high achieving students at lesser ranked institutions "didn't get in to a good school," must have "slipped up," or otherwise warranted a "question mark" around their analytical abilities. A legal hiring manager illustrated, "Sometimes you see the good undergrad with the good grades and then the not-so-good law school, and I always say, 'Ooh! I guess they bombed their LSAT!'" Such sentiments were particularly evident when evaluators assessed "Blake," a student with a high GPA from Rutgers who attended Columbia for graduate school and who had prior finance experience. A banker (white, male) illustrates, "Good grad school, okay undergrad but not Ivy League. . . . So

one thing I'd definitely want to ask him is that if he went to Exeter [for high school], why did he go to a lesser undergrad? What happened?" Similar processes were at play for Annulkah, a "diversity" law candidate who received near perfect grades at lower tier undergraduate and graduate institutions and had directly relevant work experience as a paralegal. An attorney (white, female) was skeptical, "I wonder why she didn't get in to a better law school." Such "question marks" about intellect applied not only to students at "state schools" and "second-rate" or "third-tier" private institutions but also those who attended highly selective schools other than those at the very top of "the list." A consulting director (white, female) revealed such assumptions when rating fictitious candidate "Sarah": "She's at Stern [NYU's Business School, currently ranked #9 in the country]. She's there either because her husband is in New York or she applied to business school and she didn't get in to Harvard or Stanford."

In addition to being an indicator of potential intellectual deficits, the decision to go to a lesser known school (because it was typically perceived by evaluators as a "choice") was often perceived to be evidence of moral failings, such as faulty judgment or a lack of foresight on the part of a student. When describing why students who attended highly selective but not "top" business schools were at a disadvantage in the recruitment process and were justifiably so, a banker (white, male) shrugged, "If you want to go into banking, you do your homework and you go to one of the schools that's known for sending people to Wall Street." An attorney (Hispanic, male) described how even candidates who faced significant financial obstacles to attendance, like he had, "should be smart enough to invest in their future." The negative signal conveyed by the lack of an elite credential was most clearly articulated by a recruiter (white, female) at a "diversity recruitment" fair I observed as a part of the ethnographic portion of my research. At a panel on applying to corporate law firms, she instructed attendees who, like the majority of nonwhite law students were disproportionately concentrated in second- and third-tier law schools (see U.S. News & World Report 2008), to list their reasons for attending an inferior institution on their cover letter and resume. She explained, "If you were admitted to a better school, say which one. . . . If you went to a school because you got a full scholarship, put 'full scholarship' up front. If you stayed close to home to help with a family business, include it. . . . You need to have an explanation for it." Thus, in many ways, the credential that elite employers valued was not the education received at a top school but rather a letter of acceptance from one.

7.2. “Polish”

Some evaluators believed clients might favor students from super-elite schools because such credentials could help instill a sense of confidence in clients who were paying high fees for service, despite the young age of new hires. Several also cited isomorphic pressures – other top firms in their industry filled their ranks with super-elite grads, and deviating from this practice was a source of risk. However, evaluators and human resource officials reported that client considerations most strongly influenced the restriction of “cores” and “targets” to prestigious campuses rather than how individual evaluators sorted applicants once in the “pipeline.” More frequently, evaluators interpreted educational prestige as an indicator of a candidate’s social skills and self-presentation abilities – a category evaluators collectively referred to as “polish” – believing, like the following banker (white, male), that “students from good schools are *groomed* better.” A consultant (white, male) explained, “The communication and leadership abilities coming out of those [elite] schools is differentially better. . . There are just smaller pools of people to select from in terms of their leadership competencies or communication skills at a Duke [Fuqua School of Business; ranked #14 nationally] or a Darden [UVA Business School, ranked #13].” An attorney (Hispanic, male) summarized how interpretations of educational prestige as signals of cognitive and social skill often worked in tandem, “It’s like a shortcut – you know they have a basic level of intelligence but also are interesting people who have more social skills.”

7.3. *Consolidating status*

Finally, evaluators discussed how the prestige of a candidate’s “school” was an indicator of their potential for future influence, fame, and status in society more broadly. As part of the ethnographic portion of my research, I observed every firm marketing reception for the industries under study that took place on undergraduate and graduate campuses in the Boston area over the course of one academic year. During these events, firms wooed potential applicants by asserting over cocktails and canapés that their ranks were filled with the nation’s “best and brightest;” their walls were incubators for the future “leaders of tomorrow.” In speeches and PowerPoint presentations, they highlighted famous “alumni” who had spent time at their firms early on in their careers. Firms lured students with the promise that even if they themselves didn’t become the next superstar CEO, Treasury Secretary, or Supreme Court Justice, their officemate may very well, and at minimum they would

carry with them “for life” strong and influential networks that they could “call on” in the future. In describing their own motivations for entering professional services to me, many evaluators cited the opportunity to cultivate such high status social networks. Although perceptions of intelligence and “polish” were far more common interpretations of educational prestige, nearly a quarter of evaluators who used educational prestige as a screen reported doing so because they believed individuals from super-elite schools were more likely to “be somebody” later in life than individuals from “lesser” institutions. As such, super-elite grads had a greater likelihood of providing useful assets for the firm or for themselves in the future. For example, when evaluating mock resumes, an attorney (white, male) noted his justification for selecting “Julia,” even though he believed she would not enjoy or continue to practice corporate law long term:

She will probably quit in two years, but I want people from Yale Law to walk through our doors. They are highly unlikely to be failing at life and she could potentially one day be a judge or a congresswoman, or a client, or a politician. And if she has a connection to our firm, it bodes well for us in the future.

Although a less frequent interpretation, such uses of educational prestige are important because they indicate that elite employers select new hires not only on the basis of employees’ productive capacities but also their symbolic value in society more broadly. More cynically, they also suggest that firms may seek to consolidate their own status by hiring individuals whom they perceive as having the potential to become part of a broader corporate and/or political elite (Useem, 1984).

7.4. *Sources of variation: culturally situated definitions of success*

However, the use and interpretation of educational prestige were couched in evaluators’ own frames of reference. As noted in Fig. 1, roughly one-third of evaluators did not use educational prestige as a signal. One of the primary differences between these two groups was their own educational history, with those who had attended “top” schools being more likely to use educational prestige as a screen than those who had attended other types of selective institutions. Although I parse out the precise mechanisms that contribute to such homophilic tendencies elsewhere (see Rivera, 2010a), evaluators used educational prestige in a way that resonated with and validated their own educational trajectories. In addition, the use of educational prestige (or lack thereof) was related not only to such same-school and same-tier preferences

but also deeper cultural definitions of success that they acquired through their upbringing. For example, a banker (white, male) who went to a “Public Ivy” explains why he, despite having gone to an “okay” school, still puts a premium on educational prestige in candidate evaluation:

Having grown up in the East Coast, you know, you’re sort of close by to all the Ivy League schools as well as a lot of the kind of small but really good liberal arts schools in this area. . . I have the ability to sort of pick out schools that I know are more difficult. . . like you might not think highly about somebody from the University of Missouri because I wouldn’t have thought it would be that tough to get into, that’s from my sort of background experience.

In mock resume screens, he ranked Julia and Jonathan – both “double Ivies” – at the top of his list because of their superior “pedigrees,” which were consistent with this frame. Conversely, a consultant (white, female) who was the first in her blue-collar family to attend an Ivy League school discusses how her own background discourages her from using educational prestige as a measure of intelligence:

I don’t care so much about their school. . . even though I went to Harvard, my background isn’t about going to Ivy League schools. I come from Wisconsin and it’s like you go to Madison and that’s what you do and you can still be really smart and go to Madison. So my background tends to look very favorably at the kids who went to Madison or other state schools.

In “mock” resume screens, whereas most evaluators questioned Blake’s “choice” of Rutgers for college, she put him “at the top” of her list, believing that having gone from Rutgers to Columbia was evidence of superior work ethic. Thus, how evaluators used educational prestige as a screen was influenced not only by the prestige of their own degree but also deeper cultural definitions of what educational paths were appropriate for “bright,” “motivated,” and “interesting” individuals.

7.5. *Education as exclusion*

In sum, through both formal recruitment policy and on-the-ground practice, employers largely outsourced screening of both hard and soft skills to admissions committees at elite universities due to a widespread perception that “number one people go to number one schools” (lawyer, white, female). The common perception that “the best and the brightest” were concentrated in the nation’s most elite universities reinforced firms’

exclusionary on-campus recruitment policies and lent legitimacy to “the list.” A consultant (white, male) summarizes, “A lot of the qualities we look for in a person are the same qualities that Dartmouth or Harvard looks for in a prospective student or an applicant. So part of the reason we only recruit at those schools is because they’ve done two-thirds of the work for us already.” Linking exclusivity to notions of efficiency, evaluators described how limiting consideration to elite students was “time” and “cost” saving, while wading through “lower caliber” candidates to find “diamonds in the rough,” was considered wasteful. An investment banker (white, female) expressed a sentiment that was common across firms, “The best kid in the country may be at like Bowling Green, right. But to go to Bowling Green, interview 20 kids just to find that one needle in the haystack doesn’t make sense, when you can go to Harvard it’s like 30 kids that are all super qualified and great.”

The finding that elite employers largely restrict the bounds of competition to students at the nation’s most elite universities is important because large-scale studies of status attainment have historically focused on estimating the effect of years of schooling or college completion rather than institutional prestige in explaining occupational outcomes. Moreover, at least in the case of elite labor markets, the status distinctions that are salient to employers differ from those most commonly studied by sociologists. Students from Stanford and Swarthmore have different types of jobs and income brackets open to them upon graduation, regardless of their level of achievement on campus. Consequently, commonly used measures of educational prestige that do not separate super-elite schools from those that are merely “selective” may not adequately capture the full relationship of institutional status to occupational and socio-economic attainment.

8. **Extracurricular activities: the credentialization of character**

Even after sorting candidates by fine tuned gradations of educational prestige, firms still had far more applicants than they could possibly interview. Perhaps surprisingly, employers most consistently narrowed this pool using candidates’ extracurricular activities. To participate in on-campus recruiting, both career service offices and firms typically require students to list not only their educational and work experiences on their resumes but also their extracurricular activities and leisure interests. Although extracurricular activities have been discussed as key vehicles of class transmission and educational

privilege in secondary schools (Lareau, 2003) and in selective college admissions (Stevens, 2007), they are typically not thought of as sources of occupational stratification. However, extracurricular activities were used more consistently and frequently to evaluate candidates than traditionally analyzed labor market signals such as grades, standardized test scores, prior employer prestige, or prior work experience. Without significant and appropriate involvement in formalized leisure pursuits, candidates were unlikely to move to the interview stage. Employers used extracurricular activities as a certification of a candidate's underlying social and moral character.

8.1. "A fraternity of smart people"

Due to the long, often tedious hours spent in the office and/or on the road, participants sought candidates who would be not only collegial co-workers but also formidable playmates who could, as summarized by one consultant (Indian, male), "actually be your friend" (see Rivera, 2010a). Although certification by an elite university admissions committee served as a rough threshold of a candidate's "interestingness," extracurricular experiences provided more detailed clues about how enjoyable interacting with a candidate would be. Adopting the logic of college admissions (see Stevens, 2007), evaluators believed that the most attractive and enjoyable coworkers and candidates would be those who had strong extracurricular "passions."

They also believed that involvement in activities outside of the classroom was evidence of superior social skill; they assumed a lack of involvement was a signal of social deficiencies. A consultant (Asian-American, male) asserted, "I find people who are involved in a lot of extracurricular activities to be more socially well-adjusted." By contrast, those without significant extracurricular experiences or those who participated in activities that were primarily academically or pre-professionally oriented were perceived to be "boring," "tools," "bookworms," or "nerds" who might turn out to be "corporate drones" if hired. A consultant (white, male) articulated the essence of this sentiment:

We like to interview at schools like Harvard and Yale, but people who have like 4.0s and are in the engineering department but you know don't have any friends, have huge glasses, read their textbooks all day, those people have no chance here. . . I have always said, [my firm] is like a fraternity of smart people.

A banking recruitment head (white, female) unpacked the rationale behind the aversion to "nerds:"

We look for someone who's got a personality, has something to bring to the table. You know, for lack of a better term, someone you can shoot the shit with. . . Typically. . . they were in sports, they were involved in different activities on campus. The more well-rounded individual versus the candidate who has the 4.0, who's got all the honors and all the different Econ classes.

A banker (white, male) summarized the tradeoff evaluators believed they were facing, "I would trade an outgoing, friendly confident person for a rocket scientist any day."

8.2. *Balancing acts*

In addition to being more interesting, enjoyable, and socially graceful people, candidates who displayed extensive extracurricular involvement were frequently perceived as having superior time-management skills, which were believed to be crucial for success in a demanding work environment. As summarized by a consultant (Asian-American, male), "Extracurriculars also kind of point to an ability to juggle like a pretty aggressive schedule." A banker (white, female) fleshed out the value of "outside" activities more extensively:

Well, I think it comes back to the idea like you want a person who can like, not exactly multi-task, but basically does like a lot of things in their day and they've got a lot of varying interests and they are interesting people to be around, but also they can juggle between like whatever commitment they have, dance or sports or whatever, plus do well in school as opposed to the kid who only does school. . . [It's] like, "Of course you have good grades. You don't do anything *but* that!"

Time-management skills were useful not only for successfully balancing multiple client projects with organizational commitments such as recruiting but also for maintaining one's "interestingness" in the face of extremely long work schedules. A legal hiring manager (white, male) explained:

I don't think we want people who are just academic. . . I don't think I want people to come here just to work, work, work, work, work. You know, our firm emphasizes like that there's a work-life balance and, you know, maybe some associates may debate that because they feel like they're working all the time, but I think it's adjusting your life in general to accommodate other things, so I look for people I think the type of people we would want would have more varied interests.

Consequently, evaluators believed that being well-rounded could potentially reduce the risk of burnout and/or attrition. An attorney (Asian-American, male) related, “There’s always a concern that you can really put in a ridiculous number of hours into this job, and I think the ability to get away and focus on something else that you enjoy I think makes it [working here] a lot more manageable.”

8.3. *Drive*

Participants believed that a candidate’s extracurricular activities were indicators of his/her underlying drive and ambition. Because of the long hours spent in the office or on the road, employers sought new hires whom they believed would not only survive but thrive in a demanding work environment; people who would not only do the work expected of them but also go above and beyond and ask for more. Evaluators overwhelmingly interpreted extracurricular accomplishments as reflections of a candidate’s work ethic. A banker (white, male) summarized, “Activities are really our only way to judge initiative. Schoolwork is given to you.” Titled leadership positions in formalized activities were viewed as even more potent signals of “drive” and the willingness to take on additional responsibilities.

8.4. *Not all extracurriculars are created equal*

Without substantial extracurricular commitment, a candidate was unlikely to advance to the interview stage. Although involvement in “any” activity was typically necessary for being “passed on” to the next round, it was frequently not sufficient for being so, as evaluators tended to gravitate towards specific types of extracurricular activities. Across the board, they privileged activities that were motivated by “personal” rather than “professional” interest, even when activities were directly related to work within their industry (e.g., investing, consulting, legal clinic clubs) because the latter were believed to serve the instrumental purpose of “looking good” to recruiters and were suspected of being “resume filler” or “padding” rather than evidence of genuine “passion,” “commitment,” and “well-roundedness.”

Moreover, they favored activities that were time- and resource-intensive because the investment such cultivation entailed indicated stronger evidence of “drive” and an orientation towards “achievement” and “success.” For example, they differentiated being a varsity college athlete, preferably one that was also a national or Olympic champion, versus playing intramurals; having traveled the globe with a world-renowned orchestra as opposed

to playing with a school chamber group; and having reached the summit of Everest or Kilimanjaro versus recreational hiking. The former activities were evidence of “true accomplishment” and dedication, whereas the latter were described as things that “anyone could do.” In evaluating mock candidate “Jonathan,” who expressed an interest in community service on his resume, a banker (white, male) illustrates this distinction, “I would ask him about the volunteering. . . Does he drive around with his mom with Meals on Wheels, or did he go to Costa Rica and build houses with Habitat for Humanity?” Such dichotomies have an important classed dimension. In addition to the immediate expense of valued pursuits (e.g., equipment, forgone earnings, travel costs), many of the activities prized by evaluators required long periods of *concerted cultivation* (Lareau, 2003), often beginning in childhood, that required investments not only by job candidates but also by their parents. This is particularly the case for varsity sports at elite colleges, which are often perceived to be “open” to all but are positively associated with parental socio-economic status (see Shulman & Bowen, 2001).

Such potential socio-economic biases were exacerbated by the fact that evaluators tended to prefer activities that were associated with white, upper-middle class culture. For example, they tended to favor those sports that had a strong presence at Ivy League schools as well as pay-to-play “club” sports such as lacrosse, field hockey, tennis, squash, and crew⁸ over ones that tend to be more widely accessible and/or are associated with more diverse player bases such as football, basketball, and soccer.⁹ An investment banker (white, male) illustrated how conceptions of time, class, competitiveness, and ethnicity could operate in tandem in the interpretation of extracurricular experience, “Being on the ping pong team might be taken less seriously than crew, just because of the implicit time commitments that you need to make to do well in a sport and sort of the role of a player on a team. . . it’s just not as substantial as being on an eight man [crew] boat rowing together every morning for four years.”

Finally, the use and interpretation of extracurricular involvement was couched in evaluators’ awareness of the constraints present in cultivating extensive leisure profiles. Although they were in the minority, participants who had been sensitized through their own experience

⁸ As I discuss in Rivera (2010a), firms were as having distinct “personalities” and some had a preferred sport.

⁹ See Shulman and Bowen (2001) for discussion of the association between particular sports and parental socio-economic status.

or those of family members or close friends that not all students were able to invest in such activities due to external constraints were more likely to see the value of spending time outside of the classroom engaged in non-leisure forms of activity, including paid work or caregiving. For example, an attorney (black, female) from an immigrant family noted how, for her, a full-time job was a valid if not superior indicator of “drive.” She asserts, “Someone who works full time in school to support his family. . . anybody who is willing to work that hard should be somebody who you *absolutely* want to work for you.” Although such candidates often received “points” for their “work ethic” from sympathetic evaluators, they still were often penalized on the dimensions of “interestingness,” sociability, and “well-roundedness” because they had fewer “activities.” A consultant (white, female) who had previously described herself as a “champion” for students from “state schools” discussed why, despite her strong belief in the intelligence of such students, she didn’t end up advancing most that she encountered in resume screens to the interview stage. She sighed, “Often the activities that they were in weren’t as strong. Just very few on campus activities.” An attorney (white, female) illustrated the inherent conflict that such evaluators faced in evaluating socio-economically “diverse” candidates:

We don’t hold it against someone if someone had to work his or her way through college. And just because you didn’t work for a senator during your college summers, we wouldn’t hold it against you. We must be cognizant that people come from different socio-economic backgrounds and they can’t always work for free. You have to be aware that not everyone has same opportunities. But still, someone has to have demonstrated dedication to *something*.

Such processes illustrate how the selection and interpretation of credentials are couched in evaluators’ personal experiences and social position.

9. Grades

While there was strong consensus around the use of school prestige and extracurricular involvement as indicators of merit, there was far less agreement regarding how to use or interpret grades. Grades are often distrusted by employers (see Rosenbaum & Binder, 1997). Similarly, the interpretation of grades was one of the most contested aspects of the hiring process in elite firms. Many firms set an official “grade threshold,” or minimum GPA, that a candidate was supposed to meet in order to be invited for interviews. However, conversa-

tions with evaluators revealed that grade requirements were more suggestions than rigid cutoffs and were not uniformly applied or enforced. Similar to the homophilic preferences that were at play in the use of educational prestige, an evaluator’s own level of academic achievement in undergraduate or in graduate school strongly influenced (a) the meanings they attributed to grades, and (b) whether they actually used them in resume screens, regardless of the official policies set out by their firms. In addition, the use of grades varied by a candidate’s (a) educational prestige and (b) extracurricular involvement.

Evaluators who had reported receiving high grades while in undergraduate or graduate school reported using grades as a signal of merit. An attorney (white, female), who had been at the top of her class conveyed the weight she personally attributed to law school grades, “I think grades are really important. . . I’d have to put grades first.” Conversely, those who reported receiving less stellar marks believed that they were not valuable and/or reliable indicators of success and discounted them in evaluation. A consultant (Asian-American, female) describes:

I know a lot of consultants look for [undergraduate] GPA first of all. . . I don’t particularly believe in that because I myself was a person with a low GPA in college, but that was due to several circumstances that weren’t under my control, and I really feel that GPA is not a measure of how good a person is at consulting itself.

Regardless of their own achievement level, however, most evaluators *did not* believe that grades were an indicator of intelligence. Rather, they provided a straightforward and “fair” way to rank candidates, particularly those within a given school. When asked to describe the value of grades, an attorney (white, female) described, “They’re just easier to wrap your head around. Everyone’s personality is so subjective.” More commonly, grades were used to measure a candidate’s moral qualities. An attorney (Asian-American, male), believed that grades were an indication of a candidate’s coping skills, “It tells me how they can handle stress; if they’d had their feet to the flames before. If they’ve gotten good grades at a very competitive school, they’re probably pretty sharp and can take care of themselves.” Furthermore, an attorney (Indian-American, male) from one of the few historically “open” firms that had a policy of considering the top student from any school explained that grades could be a signal of a candidate’s attention-to-detail:

I actually don’t think that we hire the top of the class because we think they’re that much smarter. I think we hire the top of the class because more often than

not it signifies that they're meticulous, because I think the brain's the necessary but not sufficient part. I think you have to be smart to get to the top of your class, but I don't think you can *just* be smart. Every once in a while, somebody will get to the top of their class without being meticulous, but I don't think that's the norm. . . I think that's what class rank tells you – for lack of a better word, how *anal* they are.

However, just as evaluators who did not receive stellar grades were less likely to believe that grades were reliable measures of future performance, they were also less likely to discount individuals with lower marks on such moral qualities. An attorney (white, female) explained:

Not being a great student myself before law school, I'm one to look beyond them. I think if you see someone who excelled, it means that they're willing to work hard. But I think someone with poor grades, it doesn't mean that much. I guess I think good grades shows that they're willing to work hard but the inverse isn't true.

9.1. Variation with school prestige and extracurriculars

The information conveyed by grades also varied strongly depending on the prestige of a candidate's school. Because participants largely interpreted attendance at an elite school as a measure of intelligence, being at the top of one's class was less important¹⁰ for such students. A lawyer (white, female) explained, "I've never heard of a GPA cutoff at Harvard." Similarly, the firm I observed granted an interview to nearly every student who applied from a super-elite professional school, regardless of their grades or professional experience. When I asked about this decision, a recruitment director explained, "I trust their admissions committee. . . knows how to pick the smartest [people] in the country." Conversely, less elite schools were seen as being "easier" and filled with "lower caliber students" who distorted "the curve." As such, students at less selective institutions needed to be in at the very top of their classes. A consultant (Hispanic, male) confessed:

If you are not part of one of a group of pretty much three or four universities then you have to be in like the top one percent or more of the second-tier universities. A second-tier university would be like NYU. And we do take people from there, but you'd have to be sort of a *summa cum laude* rock star. Whereas just being kind of average at Harvard might get you an interview.

A lawyer (white, female) provided a slightly more lenient standard, "Outside of top schools, they won't look at anyone below the top ten percent."

Just as the use and interpretation of grades varied with school prestige, they also varied with a candidate's level of extracurricular involvement. A banker (black, male) illustrated the grade "discount" given to those with strong levels of extracurricular involvement:

You'll see someone with like a 3.9 GPA, but they're not involved in any other activities outside of the classroom, so it's hard to compare that person, apples to apples, with someone with a 3.5 GPA, but is also a . . . President of their sorority or fraternity or student government or is also, you know, captain of the tennis team. You know, I think it's kind of a complete package.

Grade discounts were particularly strong for varsity athletes. Floors were typically lowered from 3.5 to 3.0 for varsity athletes, potentially lower if the athlete was professional or Olympic caliber. Consequently, the interpretation even of straightforward, easily commensurable (Espeland & Stevens, 1998) quantitative metrics like grades was highly subjective and varied by the identities of the particular evaluator and candidate.

10. Interviews: separating the "the person" from "the paper"

Even though resume screens were subjective and biased towards individuals who displayed educational and extracurricular credentials consistent with white, upper-middle class definitions of success, they were reported to be the most systematic phase of the hiring process. Interviews – which followed screens – were reported to be highly subjective assessments, where abstract notions of "fit" and "chemistry" routinely drove hiring decisions (see Rivera, 2009). Although they believed resume screening was the most systematic stage of hiring, evaluators did not trust resumes to effectively predict job performance. Given the high quality of applicant pools and the social demands of their jobs, evaluators reported that it was very difficult to make fine distinctions between candidates without

¹⁰ In addition, until recently, top business schools did not allow employers to see applicants' grades or transcripts (a policy widely referred to as "grade nondisclosure"). Similarly, top law schools do not allow employers to screen on grades prior to interview and are increasingly adopting a pass/fail model.

meeting them.¹¹ An attorney (white, female) related when attempting to select between the various “mock” candidates:

You know all these people are really qualified. They all have great GPAs. They all have a great education. They all have leadership positions, extracurricular activities and interests. You know, I don’t think one of them stands out so much more than the other, you know, so it really comes down to the interview – like what makes, you know, one person stand out more than the next. Like you know, I put Blake last [in resume rank], but he could be my first person after interviewing all of them.

Firms and evaluators typically stopped considering the formal qualifications listed on a candidate’s resume in hiring decisions after resume screens. Although resume experiences – particularly shared *alma maters* and leisure interests – were used as springboards for conversation and were crucial for forming both performance expectations (Berger, Fişek, Norman, & Zelditch, 1977) and emotional responses to candidates in interviews (see Rivera, 2010b), interview performance was the primary basis of final decision-making. A banker (white, male) explained:

Once you make it to your interview, your resume stops mattering. I mean you need to know what’s on your resume and articulate what you’ve done persuasively, but things like GPA and school don’t matter after the screen. You can be from University of Texas and have a 3.2 GPA but if you do well in the interview, you’ll still get hired.

Such anecdotal accounts are supported by a strong body of scholarship demonstrating that evaluators’ subjective perceptions of candidates, particularly estimates of perceived similarity and liking, tend to be stronger drivers of interview evaluations than a candidate’s educational credentials, work history, or perceived cognitive ability (see Dipboye, 1992; Graves & Powell, 1988).

Although a candidate’s school officially “stopped mattering” from an evaluation standpoint at the interview stage, educational prestige did indirectly matter. Firms typically host numerous pre-interview cocktail receptions and interview workshops at super-elite campuses

to help “level the playing field” in interviews. At such events, candidates have the opportunity to meet representatives from the firm who might be their interviewers, ask questions about the firm that could be an asset in “demonstrating interest” in it in interviews, and receive valuable interview preparation with individualized feedback. One consulting firm even had a hotline where candidates could call at a designated time to participate in a mock telephone interview and receive immediate feedback. However, such events were typically limited to the very top of “the list.” For example, the firm I observed had a budget of nearly \$1 million per year for recruiting events at one super-elite campus. They held dozens of events every year to woo potential applicants and give them inside information on the company and its culture. Similar to peer firms, they also removed a professional from client work for a semester to serve as a campus liaison whose sole purpose was to be available for “coffee chats” and interview prep at candidates’ convenience. By contrast, for a “top five” but not super-elite professional school nearby, they hosted only three events and budgeted less than \$40,000 per year for recruitment. As such, students from super-elite schools, although no longer given formal priority at the interview stage, tended to have more coaching from firms to help them “shine” in interviews.

11. Conclusion

In a review of the literature on educational credentials, Bills (2003) raises the question of whether employers are using and interpreting labor market signals and screens differently from thirty years ago, when Collins’ (1979) seminal *The Credential Society* captured the interest of sociologists. My data suggest that, at least among elite employers,¹² the answer is yes. First, in contrast to prior eras (see Galanter & Palay, 1991; Heinz et al., 2005) the credential that elite employers seek is no longer the possession of a college or advanced degree but a prestigious one. Yet, more than mere preference, through the

¹¹ Such sentiments were particularly pronounced in the consulting industry, where performance on technical case interviews designed to simulate client work were seen as being more reliable and “fair” predictors of productivity.

¹² Although educational prestige and extracurriculars were crucial credentials in elite professional service firms, it is highly likely that these credentials operate differently in other sectors of the labor market. For example, jobs that require more extensive technical skills may place more emphasis on coursework or degree level as opposed to prestige; those that require lower levels of skill may eschew education as a signal altogether (see Bills, 1999). Similarly, extracurriculars may be downplayed in jobs where work schedules are less intense or do not have a team or client component. Finally, occupations where evaluators themselves are more status diverse may de-emphasize educational prestige, extracurricular activities, or other qualities associated with socio-economic status.

practice of on-campus recruiting, elite employers are formally restricting competition to students who have a high status university affiliation. In doing so, these firms have created a stratified market for elite jobs based on institutional linkages between schools and employers that was previously thought to be minimal in the United States (see Rosenbaum, DeLuca, Miller, & Roy, 1999); one that serves to exclude the vast majority of degree holders nationally. Such findings suggest that, contrary to scholarship and public discourse depicting the possession of a college degree as the gateway to economic mobility in the United States, the monetary *conversion value* (Bourdieu, 1986) of a degree varies by the status of the institution conferring it. Such findings are important because studies of status attainment have historically focused on estimating the effect of years of schooling or degree completion rather than institutional prestige on occupational outcomes.

Second, it is not only the importance of educational prestige but its definition that seems to be shifting. Contrary to academic conceptualizations of educational prestige used over the past thirty years, professional employers are using highly nuanced understandings of institutional status that exclude the vast majority of schools defined as “elite” in the existing sociological literature. Suggesting a *ratchet effect* (Collins, 1979) of educational prestige, it is no longer the distinction between “Princeton versus Podunk” (Kingston & Smart, 1990) that is salient in the competition for high paying and prestigious job tracks but rather the divide between the super-elite and the selective. Such findings call attention to increasing horizontal stratification (Gerber & Cheung, 2008) on the basis of institutional status in higher education. In addition, they demonstrate the importance of including more nuanced measures of educational prestige in studies of labor market stratification, ones that capture the particular distinctions that are salient to those who are actually making employment decisions.

Third, employers are developing new screens on extracurricular involvement to differentiate *within* the super-elite. Although they have a variety of characteristics available to them, they are using the status and intensity of a candidate’s leisure pursuits as a strong secondary screen. Without evidence of “passion” outside the classroom, a candidate – even one at the top of his/her class at a super-elite institution – was likely be “dinged.” Extracurriculars were seen as crucial badges of a candidate’s likeability, sociability, work ethic, and drive. Consequently, it appears that extracurricular activities have become a credential of social and moral character that serve as capital in elite labor markets.

What can account for these shifts? Although analyzing the historical factors underlying these changes is beyond the scope of this analysis, I offer some preliminary hypotheses here. In terms of the increasing importance of educational prestige, as university enrollments have expanded and there are increasingly diverse educational credentials available, it could be that employers are relying more on institutional status due to uncertainty about the value of different educational experiences (see Bills, 2003). Moreover, with the rise of educational rankings organizations such as U.S. News and World Report, there are now clear and publicly available school status hierarchies that employers can consult (even if, as described in Section 5, they do so infrequently), whereas in the past, educational quality and prestige were more abstract and malleable concepts (Sauder & Espeland, 2009). Furthermore, elite professional service firms receive massive volumes of applications, and using institutional status can be a fast and efficient way to “cut” candidate pools.

Although such considerations are very likely at play, I argue that the trend towards the super-elite is not reducible to notions of evaluative efficiency or effectiveness alone. If this preference were simply about efficiency, one might expect employers to recruit from super-elite schools because they had trusted personal contacts there who could provide more reliable information about specific candidates, as in other industrialized nations with strong school-employer links (see Rosenbaum et al., 1999), allowing employers to interview a smaller but perhaps better qualified set of candidates. Instead, employers issue a blanket certification to university admissions committees and spend millions of dollars per year wooing and, in some cases, even interviewing entire classes at super-elite schools regardless of individual performance measures. Doing so is extremely expensive and time consuming. If efficiency were the only motive, one might also expect super-elite students to have reduced turnover, but evaluators expected the vast majority of hires to “move on” after two to four years. If the emphasis on school prestige were merely about effectiveness (i.e., identifying the best candidates), one might expect firms to track the relationship between “school” and job performance and adjust “quotas” accordingly, but most do not even keep such statistics. One might also expect to see firms open competition to high achieving students at schools outside their “list” that offer apprenticeships or directly relevant coursework, but they typically do not.

Consequently, more than just efficiency and effectiveness, I argue that heightened emphasis on educational prestige is also fundamentally about similarity and cul-

ture. Recall, the primary difference between evaluators who emphasized educational prestige and those who did not was the status of their own institutional affiliation(s). Evaluators better understood and believed in the value of educational experiences that were similar to their own; they projected enhanced attraction and enjoyment of people from schools of their “tier” and attributed superior abilities and sensibilities to them (see also Rivera, 2010a). In evaluating candidates, they drew not from hard or soft data about what type of schooling was associated with better job performance but from deeper cultural definitions of what constituted appropriate educational paths for “smart,” “motivated,” and “interesting” people in America, acquired not only on the job but also at home and at school. In essence, they evaluated candidates in a way that validated their own identities and legitimized their own educational trajectories and conceptions of success. As such, given the prevalence of super-elite graduates currently in elite professional service firms, the heightened emphasis on educational prestige is likely not only about time-savings and quality but also homophily.

The rise of extracurricular activities as mechanisms of labor market sorting is one that may be on the surface more puzzling to labor market scholars, particularly those accustomed to focusing on more intuitively job-relevant signals and screens. However, similar homophilic tendencies may be at play. Just as elite employers outsource the first round of screening to elite university admissions committees, they are emulating these committees’ focus on student “character” as judged through extracurricular pursuits (see Karabel, 2005; Stevens, 2007). Again, evaluators tended to be professionals who themselves were selected into elite schools and occupational tracks on the basis of their extracurricular achievement. Just as with the criterion of “school,” by supporting the institutional logic that selected them, they may be consciously or unconsciously legitimating their own success, while restricting opportunities to individuals who are similar in status to themselves. Moreover, it could be that with increasing racial, gender, and socio-economic diversity in elite schools, educational prestige alone is no longer a reliable signal of cultural similarity. Whereas in prior eras, elite employers used sex, race, and/or religious similarity as screens (Heinz et al., 2005; Smigel, 1964), in an age of Equal Employment legislation and high profile discrimination law suits in these fields, it could be that employers have substituted extracurriculars for demography as proxies of status similarity, resulting in a homocultural rather than homosocial (Kanter, 1977) reproduction of the labor force.

11.1. *Socio-economic closure in elite labor markets*

Regardless of their origins, these changes have important implications for social inequality. Admittance and attendance at a prestigious educational institution is heavily grounded in an individual’s socio-economic background and that of his/her parents (see Bowen & Bok, 1998), partially because of the use of extracurricular activities as a criterion of evaluation. The use of time- and resource-intensive extracurricular involvement at college or graduate school *by employers*, however, has the potential to result in a double filter on socio-economic status that could significantly disadvantage those candidates who attend super-elite universities but who come from less affluent backgrounds. To receive the unparalleled salaries offered by elite professional service employers, students not only have to have the time and resources to extensively pursue extracurricular activities – which, if one must work to cover living expenses, contribute to tuition, or support family members may be unlikely – but also they must have the cultural knowledge to concertedly cultivate high status leisure portfolios their first year on campus just to be in the running to receive an interview. Such knowledge is a form of cultural capital (Bourdieu, 1984) that has an important classed dimension. In contrast to students from upper-middle class backgrounds, less affluent students are more likely to enter campus with the belief that it is achievement in the classroom rather than on the field or in the concert hall that matters for future success, and they tend to focus their energies accordingly (Bergerson, 2007). Given the salary differentials at stake in receiving an offer to join an elite professional service firm, such results suggest that even a super-elite credential may have a different conversion value based on the socio-economic status of its holder and that students from lower socio-economic backgrounds are less able to cash in this form of institutionalized cultural currency for economic rewards.

In addition to the classed nature of elite university admissions and extracurriculars, the very logic underlying candidate screening in elite professional service firms is more subtly intertwined with social class. Evaluators had a variety of potential qualities to select from and most frequently attuned to those that were rare, difficult to acquire, required long periods of investment, and were associated with class-based privilege. Conversely, they tended to de-emphasize those that were more widely available to individuals regardless of socio-economic background. For example, although they can be a fairly reliable predictor of job success (see Rosenbaum & Binder, 1997), grades were typically discounted unless

the evaluator him/herself had been a high performer. Along similar lines, only about a quarter used the actual tasks performed at a previous job, less than twenty percent used relevant coursework, and only about ten percent used a candidate's career progression or history of promotions in resume screens.

In sum, my findings extend work on credentialism by suggesting that the use and interpretation of educational credentials by employers are informed by cultural conceptions of value that are intimately intertwined with evaluators' own identities and their socio-economic position. At least in the case of elite professional service firms, the use of educational credentials in hiring not only serves as a time, cost, and uncertainty management device for employers but also as a key mechanism of *social closure* (Weber, 1958) and *cultural reproduction* (Bourdieu, 1984) of the labor force based on socio-economic status. Thus, although how elite employers are using and interpreting educational credentials may be different from thirty years ago, the effects of these changes – to preserve and pass on valued opportunities to members of privileged and powerful groups – is indeed consistent with Collins' original formulation. As the French proverb goes, “Plus ça change, plus c'est la même chose.”¹³ The means of educational credentialism may have changed, but the ends remain the same.

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¹³ Translated: “The more things change, it's the same thing.”

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