Educating Citizen Leaders:

How Elite Universities Can Reduce Career Funneling and Build a Better Workforce for Democracy

Amy Binder
Ryan Cieslikowski

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CLASS ACTION

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AUTHORS

Amy Binder is SNF Agora Institute Professor of Sociology at Johns Hopkins University. She studies education from a political, cultural, and organizational perspective. In 2016, Binder co-authored "Career Funneling: How Elite Students Learn to Define and Desire 'Prestigious' Jobs," which details how elite colleges funnel the majority of their job-bound graduates into tech, finance, and management consulting first jobs. Additionally, Binder co-authored "Selling Students: The Rise of Corporate Partnership Programs in University Career Centers."

Ryan Cieslikowski is the Co-Founder and Lead Organizer at Class Action. Cieslikowski's 2023 master's thesis, "Buying Into Selling Out: How Stanford Students Understand Corporate Career Funneling and Justify Their Participation," unveils the palpable cultural tension among elite college students around careers in big tech, finance and consulting. Today, he leads Class Action, a student-driven organization challenging so-called elite colleges and universities to better serve the public.[1]

Introduction

Private elite colleges and universities, those with large endowments and highly selective admissions, are engaged in a historic contract with the public. They are expected to prioritize the public good in exchange for tax exemptions and organizational autonomy.[2] Their mission statements reflect this obligation: Princeton pledges to "serve the nation and the world," Stanford aims to "promote the welfare of people everywhere," Yale educates "aspiring leaders worldwide who serve all sectors of society," and Harvard commits to "educate citizen leaders."[3]

However, research suggests these institutions are not fulfilling their stated missions. A process called "career funneling," through which roughly half of all work-bound Ivy-Plus[4] graduates are channeled into just three corporate sectors – finance, consulting, and tech (FCT) – represents a deviation from elite universities' obligations to the public.[5] Instead of creating pathways for students to become future leaders across essential fields, these universities disproportionately steer graduates into high-paying private sector roles that many students regard as "selling out."[6]

The consequences extend beyond individual career choices to the health of our democracy. As elite graduates cluster in high-paying sectors and the handful of cities where these jobs are located, the country's leadership class grows increasingly distant from the diverse communities universities are meant to serve.[7] This professional and geographical segregation undermines universities' obligation to develop broadly representative leadership and fuels public skepticism about whether elite institutions serve society's needs.

In this white paper, we document how career funneling occurs on elite campuses and examine its broader implications for democratic society. Beyond that, we offer 18 recommendations that university leaders, staff, faculty, alumni, and external partners can use to create more balanced pathways for future graduates.

Why Elite Colleges?

We focus on elite colleges and universities for three reasons.

First, institutions with highly selective admissions and rich endowments funnel their students into FCT at higher rates than other campuses despite possessing abundant resources to create alternative career pathways.[8] The irony is striking: while students at these institutions might be presumed to have the widest possible choice of high-impact careers, their universities constrict those choices to favor high-profit, "prestigious" jobs directly out of college.[9]

Second, graduates of elite universities possess extraordinary social and cultural capital, including eminent credentials, powerful networks, and knowledge of how elite society operates.[10] How this capital is deployed matters profoundly – whether channeled primarily toward private gain or used to advance the public good.[11] When career funneling directs this capital predominantly toward corporate sectors, it diverts socially valuable resources away from pressing public needs.

Third, graduates of these universities influence society's understanding of success and meaningful contribution: their career choices ripple beyond individual campuses to shape our collective understanding of what constitutes a life well-lived. Research on luxury consumption, workism, and meritocracy suggests that as Ivy-Plus graduates concentrate in a narrow band of corporate careers, they may implicitly redefine civic virtue and public service as secondary to private sector achievement.[12]

Students in every type of American college deserve balanced information and guidance, enabling them to participate in a more dynamic, pluralistic, and representative future for American democracy. At a time when democratic norms are eroding and public faith in institutions is faltering, private elite universities can and should be natural laboratories for this kind of work.[13]

> Elite universities should act as testing grounds for pluralistic education, especially as public trust in democratic institutions continues to decline.

The Problem: Corporate Career Funneling Explained

More than half of Ivy-Plus graduates entering the workforce go into consulting, finance, and tech firms.[14] Looking at peak years between 2020-2024, Columbia and Cornell sent 50 and 53 percent of their graduates into these sectors, respectively; the University of Chicago sent 57 percent, Princeton sent 59 percent, Dartmouth sent 62 percent, and the University of Pennsylvania sent 68 percent.[15] Their peer institutions produce comparable results.

> Colleges influence how students see career paths. This is not just about the job market but how institutions guide those perceptions.

Too often, this trend is assumed to be an inevitable product of market forces such as labor market selectivity, high salary offers, and deeply ingrained student preferences. This explanation overlooks the ways college campuses actively shape students' perceptions of post-graduation job options.

In 2016, Amy Binder, Daniel Davis, and Nick Bloom published research on career funneling that details how top firms work within elite institutions to produce on-campus competition for their job offerings.[16] While each university is unique, Binder et al's findings are broadly applicable to elite U.S. universities. The authors conclude that universities are not bystanders in student career choice. Rather, they actively influence students' decisions through various explicit and implicit means.

On elite campuses across the country, students encounter recruiting environments dominated by well-resourced firms in FCT and often facilitated by the university itself. These companies deploy sophisticated recruitment strategies that capitalize on students' competitiveness and limited career awareness. As early as their freshman fall, students step onto clearly defined paths laid by these sectors and cemented by years of campus culture. Meanwhile, government agencies, startups, and nonprofits struggle to recruit talent.[17]

This section summarizes Binder, Davis, and Bloom's findings using excerpts from their interviews with students. Career funneling results from four mechanisms:

Mechanism One: Susceptible Students

Students come to campus ambitious, but with little knowledge of what constitutes a good job or how to evaluate career options. Having excelled in structured competitions in high school, they are accustomed to clear paths toward achievement where competition signals importance and the next steps are clear. A lack of knowledge about the job market makes these ambitious students particularly susceptible to career funneling. Faced with the unstructured, uncertain task of choosing a career, they gravitate toward paths that mirror the competitive, well-defined achievement systems they have mastered throughout their academic careers.

Mechanism Two: Recruiter Presence

Universities often create structured pathways into these careers through institutional relationships with well-resourced recruiters. In another paper, Davis and Binder detail how major firms pay tens of thousands of dollars to career centers in exchange for access to students.[18] These "corporate partnership programs" (CPPs) facilitate headhunting for corporations that can afford the steep cost.

The overrepresentation of recruiters on campus makes students feel like their options are limited by the university itself, or, as one senior put it, "If you look at the Harvard Office of Career Services… they have an entire, I won't call it 'department,' but an entire section devoted to consulting. And then an entire section devoted to finance. And then they have not-for-profit as a general clump [laughs], and then they have 'other' [laughs harder]. That's literally how they divide themselves!"

FCT firms use this access and their large budgets to proactively recruit students via information sessions, targeted outreach, and on-campus interviewing. Their recruitment timeline begins remarkably early — sometimes targeting students in their freshman falls. Their hiring cycles outpace other sectors, and their many two-year entry-level positions ensure they are able to scoop up a large number of students compared to smaller employers. The heavy and early presence of these sectors triggers a frenzy among students. As another Harvard student said, "You get really excited with all the spirit of recruiting when they come to campus. I'm a very competitive person…When all of your smartest friends start applying for these jobs, you sort of wonder if maybe you could do those jobs. So it's something that just naturally takes its course." When university administrators sense excitement about these sectors, they often facilitate even greater entrée to campus for them, thereby setting off a self-reinforcing pipeline into FCT.

Mechanism Three: Prestige Narratives

Most students don't arrive on campus wanting to go into these jobs. However, confronted with FCT's recruiting apparatus, students come to desire them for two main reasons.

First, securing such positions allows students to maintain their identity as high achievers and live up to the perceived legacy of their university, or as one student put it, "Hey, I just see that these are the things that people from Harvard go do." Second, these paths are understood to offer long-term security and a ticket to future high-status positions.

These narratives often lead students to set aside earlier aspirations for social impact, or as one Stanford student explained: "Everyone has this 'change-the-world' mentality when they come to Stanford…You come in wanting to change the world and then you leave wanting to work at McKinsey. So somewhere along the way what happens? …You get scared. You worry about security. You realize you have a life that you have to build. You get more selfish."

Mechanism Four: "Ordinary" Alternatives

Students compare "prestigious" jobs with "ordinary" alternatives in other sectors. One Stanford alumna described how status narratives led her to alter her career plan: "I care deeply about education and education equality, but I didn't go into a credentialing program after graduation because I felt that pressure as, like, you can't just be a teacher after graduating from Stanford."

Students gauge the status of alternative jobs on how they measure up to the most visible career paths on campus, and less so based on the career's workplace qualities, their contributions to the public good, or how well they fit students' personal interests.

Administrators, faculty, and staff may not see themselves as agents funneling students into these narrow career paths—in fact, many say they abhor the fact that so many undergraduates choose to go into FCT. However, as long as universities facilitate competitive recruitment for FCT and fail to dedicate sufficient resources to alternative paths, private elite universities will continue sending elevated numbers of graduates to these three professional fields

The Implications: Personal and Societal Consequences

The misalignment between elite university career outcomes and their institutional missions creates far-reaching consequences, from individual student well-being to the health of our democracy.

Recent research by Ryan Cieslikowski reveals a troubling paradox: students heading into prestigious corporate careers often struggle to articulate how these paths align with their values and aspirations.[19] Despite securing coveted positions in FCT, many express deep ambivalence about their choices. The accusations of "selling out" heard on campuses across the country reflect concern that such career paths prioritize prestige and compensation over fulfillment and social impact.[20]

This dissonance appears to have lasting consequences. Research on "white collar opt-out" by Mustafa Yavaş finds that employees in prestigious corporate careers often resign due to a lack of personal fulfillment and exhaustion from long work hours.[21] Yavaş describes how discontented elite job holders are forced to unlearn the ideology of prestige in search of more meaningful alternatives.

> Public service fields face real challenges in recruitment while well-funded firms maintain strong pipelines through campus recruiting programs.

The implications of career funneling reach well beyond individual career satisfaction. While deep-pocketed FCT firms can afford strong campus recruitment pipelines, sectors vital to democratic society struggle to compete for talent. Education, public health, entrepreneurism, government service, climate research, community organizing — fields that directly address pressing social challenges — face significant disadvantages in attracting promising graduates.

Moreover, career funneling accelerates what a 2019 U.S. Joint Economic Committee report identifies as "brain drain" – the systematic migration of educated individuals to a handful of "winner-take-all cities."[22] As elite graduates cluster in select metropolitan areas, they become disconnected from the rest of the country, worsening social segregation and geographic inequality. This migration undermines our democracy's ability to overcome cultural, political, and economic divisions,[23] compromises elite universities' imperative to develop representative leadership, and fuels the perception that elite institutions prioritize individual gain over public welfare.

Indeed, career funneling reinforces an individualizing logic, where success is measured primarily through personal wealth accumulation and meritocratic advancement rather than contribution to collective well-being.[24] By addressing this issue head-on, universities can reorient institutional priorities toward community and civic contribution.

Recommendations for Colleges and Universities

Universities often profess a desire to remain neutral in student career choices. However, career funneling suggests they already promote some career options over others. Even if universities are unwilling to improve pathways into common-good careers, they should find it palatable to end the advantage for firms at the top of the corporate hierarchy.

The following recommendations, developed with faculty, administrators, and other stakeholders, are meant to spur ideas rather than be definitive. Different stakeholders must collaborate to address career funneling effectively: administrators control institutional resources and policy; career services shape recruitment opportunities; faculty influence student values through the curriculum; and external partners provide alternative pathways. Within each of the subsections below, we have tried to order recommendations from easiest to most complex.

Administrative Leadership

Take responsibility. Universities should not lay the blame on students for wanting jobs that the university actively promotes. The answer is not to goad or beg students to resist the siren song of Wall Street when these firms' recruiters surge on campus and universities actively broker access to them. Students see their universities facilitate entry into these jobs and think administrators and faculty are out of touch or hypocritical when they bemoan these pathways.[25]

Experiment and research. Each school has unique programs and constraints. Universities should research how they promote various pathways and survey alums over time to track their careers. Campuses should share their research methods and results.

Restrict access to finance, consulting, and big tech firms. Universities could limit FCT access to ensure a handful of firms don't disproportionately use university resources. For example, universities could collectively push back recruiting timelines by preventing firms from approaching first and second-year students using university-sanctioned techniques.

Stop requiring career service centers to financially self-subsidize. Career services incentives should not be revenue-driven. When centers must generate their own funding, they will seek the best-paying firms.[26] Universities should provide sufficient funding so career centers can include less profitable potential employers. Alternatively, campus leaders could reward centers for helping students find jobs in alternative industries.

> Career centers that must self-fund often prioritize high-paying employers. Universities should support them to include a broader range of jobs.

Admit more low-income students. While students from all income quintiles in Binder et al's study reported becoming interested in "prestigious" jobs once they arrived on campus, first-generation college goers were more likely than others to express interest in common good careers. These interview-based findings are corroborated in Raj Chetty's large 2023 quantitative study of Ivy Plus colleges.[27] The Opportunity Insights team found that the students who are most likely to eschew FCT in favor of nonprofit and public service careers are from the lowest income families. The further up the income strata, the more likely students are to take jobs in FCT.[28] Universities could send more students to alternative careers if they admit fewer students from wealthy families in the first place.[29]

Career Services

Provide more information. University career centers should provide students with more information about, and direct access to, alternative jobs. They should diversify beyond the firms that currently have the most access to students. Students say that they are inundated with information about FCT, but are not proactively provided with guidance about other career pathways.

Encourage risk taking. Students at elite colleges in the U.S. are disproportionately wealthy. According to a 2017 study led by Raj Chetty, more students at Ivy-Plus colleges come from the top one percent than the bottom fifty.[30] The wealthier the family background, the more likely students are to go into FCT.[31] One reason is that middle- and upper- income students tend to view college as a means of protecting against downward mobility. Universities could alleviate this fear of falling by helping students see that they are equipped with strong safety nets (family wealth) and powerful launch pads (their elite education and connections). They could then encourage them to diverge from "safe" career paths.

> Students are inspired by what they see. Universities should highlight alumni in public service and social impact careers.

Promote alumni networks. Students "can't be what they can't see," so universities should highlight alums who have gone into public service careers and innovative startups. Given FCT's ubiquity on campus, providing role models and connections to help launch common-good careers is essential.

Help students broaden their horizons by supporting alternative summer experiences and school-year internships. Summer jobs and internships often lead to full-time employment. Programs allowing students to pursue independent projects or public service initiatives can help widen their career horizons. Universities could help offset the cost of these opportunities or offer course credit for placements since public service organizations often cannot afford to pay stipends.

Create competitive energy around alternative career paths. Universities should help make other jobs appear worth aspiring to and consider making all pathways competitive. Teach for America made teaching prestigious among elite students by using competitive recruitment similar to consulting and Wall Street jobs. Universities could work with government agencies, media, alternative energy, impact technology firms, NGOs, think tanks, arts organizations, and foundations to create similar competitive appeal.

Put some skin in the game by creating hiring clusters. For a still more intentional role, administrators and staff could create competitive structured recruiting for clusters of firms that may not be able to build networks independently. "Green energy" or "social impact" clusters could screen students for positions in a selected constellation of industries and companies. Participating organizations would pay affordable fees to meet the requirements for semi-exclusive membership. While individual small firms might not need cohorts of new hires each year, the combined network could offer enough positions to maintain annual recruiting.

Create fellowship cohorts for common good jobs. Fellowships, or other formal programs that place cohorts of graduating students into impact-focused roles, should be explored. Fellowships lend prestige to jobs, and being part of a cohort increases the likelihood that students stay in the public good workforce.

Faculty and Academic Units

Intervene early in freshman year by naming the pressure to go into these sectors. Students arriving as first-years have spent their high school careers striving for admission to selective universities. On campus, they are ambitious and susceptible to signals about the "right" career path. They are almost immediately bombarded with indications about "prestigious" jobs, whether by seeing their older peers prepare for interviews or receiving an introductory message from FCT recruiters. Universities can address this by naming the pressure students might feel, reassuring them about diverse options, and providing tools for informed decisions.

> Universities should provide credit or funding so students can pursue unpaid public service roles and expand their view of career possibilities.

Examine practices within individual departments. Career centers are not the only campus hubs engaged in career funneling. Academic departments sometimes have their own corporate partnership programs, giving recruiters who can afford their fees disproportionate access. Universities should examine these practices to determine whether they contribute to funneling.

Learn from Life Design programs. Some colleges and universities have implemented life design programs, which encourage students to start thinking about their interests, majors, and careers long before senior year.[32] These programs encourage young people to use design thinking to make decisions about their lives and, according to a forthcoming review of the early literature, the curriculum appears to help students feel more confident about taking less popular paths out of college.[33]

Integrate purposeful work into the curriculum. Liberal arts faculty can play a role in expanding students' career horizons, as demonstrated by the Center for Purposeful Work at Bates College. Bates' approach combines practitioner-taught courses offering hands-on field experience alongside traditional faculty-led classes that integrate discussions of purpose-driven careers. The success of this model is reflected in Bates' diverse career outcomes: among 2023 graduates, while 22 percent entered FCT, 36 percent chose paths in healthcare, education, and nonprofit work – sectors traditionally underrepresented at elite institutions.

External Partners

Encourage alternative employers to try additional tactics for recruiting and retaining talented students. The Aspen Institute's Impact Careers Initiative produced a set of recommendations for how impact organizations can make themselves more attractive to prospective employees.[34] These include increasing recruitment operations on campus, making their application process competitive, and showing that their organization is a smart stepping stone to later career success.

Make alternative careers attractive by encouraging employers to offer first jobs with two-year commitments. Following Teach for America's lead (which, itself, mirrored finance and consulting firms), employers can lower students' mental barrier for entry into socially impactful sectors by requiring entrants to make only a two-year commitment to their first job. Kopp and colleagues understood that students from elite universities want to do important things with their lives but are afraid of getting locked-in too early on a path they might not find rewarding. Two-year, competitive first jobs allow students to keep their options open.

Conclusion

As universities navigate mounting challenges, our aim is to help them fulfill their democratic commitments. In this white paper, we have unpacked the problem of career funneling and presented 18 practical initiatives that universities can implement to create more balanced, democratically valuable career pathways for their graduates.

We understand that students receive messages about the luxury economy from sources well beyond the college gates – from movies, their peers and family, and social media. One survey revealed that in 2024, Generation Z respondents said they need nearly $600,000 per year to consider themselves successful, compared to Millennials who think $180,000 is enough.[35] This salary vastly outpaces what young people believed they needed for the good life just 10 years ago.

We also know that some students, particularly those in the lower rungs of the socioeconomic ladder, face difficult choices: they can take the highly compensated job and support their family members or pursue a job more authentic to their values. Beyond individual choices, others have argued that the best way to disrupt intergenerational cycles of poverty and wealth in the aggregate is for first-generation students to seek high-paying corporate positions.[36] In this view, high salaries benefit the public good.

It is also not lost on us that we are arguing against FCT jobs at a time when public service jobs, such as those in federal agencies, have been rendered precarious by an administration intent on slashing them.

However, none of these arguments is sufficient to prevent calling on universities to do better by students and society. The current political and institutional environment will require young people to be civically engaged. Universities are foundational places where students learn what their personal and occupational aspirations should be. Institutions must not shirk their responsibilities to students seeking meaningful work and society seeking talented workers for the common good labor sector.

What's Next

Moving forward, Amy Binder will focus on research to better understand career funneling. Her research includes studying the scope, scale, and trends of FCT and other careers using large data sources such as LinkedIn and government reports; interviewing graduates 10-20 years after taking their first jobs in FCT and alternative sectors to understand long-term career trajectories; and examining where and how colleges and universities have successfully developed programs to interrupt career funneling and redefine what constitutes a good job.

Class Action is seeding a national movement of students targeting the institutional and cultural mechanisms that drive career funneling. The organization's work will focus on three main areas: creating compelling counter-narratives that reframe "prestigious" careers, developing practical campaign approaches to socialize counter-narratives into campus culture, and collaborating with universities to change policies reinforcing career funneling. We welcome involvement from stakeholders at every level of this issue.

Endnotes

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