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Real Estate

Best Places To Begin A Career

Matthew Woolsey, 07.16.09, 6:00 PM ET

Ask any recent grad if he'd move for a job, and chances are he'd say yes. After all, with unemployment at 9.5%, many would rather cross state lines than move in with mom and dad.

First-time job seekers would be wise to consider [San Jose, Calif.](#), [Cambridge, Mass.](#), and [Houston, Texas](#), among the nation's best places to begin a career. These metros are home to America's strongest big and small companies, and attract the country's most talented professionals, based on our analysis.

Recent grads desiring an equally dynamic area with fewer than one million people might head to [Bridgeport, Conn.](#), or [Madison, Wisc.](#) Looking for less than 500,000 residents? [Ann Arbor, Mich.](#), [Boulder, Colo.](#), and [Santa Barbara, Calif.](#), are strong options.

Behind The Numbers

In compiling this list, we considered 350 of the country's metropolitan statistical areas (MSA), and in cases where they were not available, Metropolitan Divisions (MDs); both are geographic entities defined by the [U.S. Office of Management and Budget \(OMB\)](#) for use by federal agencies in collecting, tabulating and publishing federal statistics to form our list. For some of the country's largest metros (such as New York, the Bay Area and Chicagoland), the OMB breaks combined MSAs into MDs. That allows us to track San Jose (metro population 1.8 million) as not simply a part of San Francisco, and Newark, N.J. (metro population 2.1 million) as something separate than New York City.

In Depth: Best Places To Begin A Career

No two places overlapped, and all data used for evaluation conform to the same geographic boundaries. All measurements were adjusted for population--that way big cities and small cities could compete. We then ranked cities by population, providing the top twenty metros for cities over one million and the top five for cities with populations between [500,000 and one million](#) and for those [metros under 500,000](#).

To track 10-year career development, we analyzed alumni data from Harvard University, Princeton University, Stanford University, Northwestern University, Duke University and Rice University, to see where their graduates from the class of 1999 wound up. These are exceptional young professionals and where they've chosen to settle to pursue their professional interests speaks loudly.

As a control, Forbes excluded Harvard grads living in Boston or Cambridge and Rice grads in Houston. We wanted to highlight cities with opportunities that made them worth moving to. [San Francisco](#) finished first for its concentration of young alumni, with [Washington, D.C.](#), and [Ann Arbor, Mich.](#), not far behind.

Next we examined the quality of jobs in each city. Using our analysis of [America's 400 Best Big Companies](#) and [America's 200 Best Small Companies](#), we located cities with healthy firms. Our lists track net sales, net income, earnings growth and stock market performance as well as profit margin and debt.

Some cities, like San Jose, score better for big companies vs. small ones (first and 13th respectively); and others, like [Boston](#), experience the reverse (58th for big companies and 10th for small ones.) Here, it's a matter of personal choice whether you aspire to be an entrepreneur or a corporate executive.

Finally, we took into account cost-of-living based on data from the Census and the Council for Community and Economic Research, an Arlington, Va., research group affiliated with George Mason University. After all, it's no good to bring home a hefty salary if all of it goes to paying the bills. And salary alone doesn't always dictate where one lands. After all, being a waiter or barista can be more lucrative than an entry-level job in some fields. When talented, recent college graduates take their first job, they're often picking a place or industry based on where they see the best long-term growth potential, not what they'll immediately earn.

Top Spots

[University and college towns](#) are attractive to young professionals. Home to Elon College, and halfway between Greensboro and

Durham, [Burlington, N.C.](#), (140,000 population) finished 33rd overall for its attractiveness to young professionals. A low cost of living--even a shade lower than North Carolina's bigger cities--certainly helps. A big company to follow here: Laboratory Corp America, a health care equipment and services firm.

Yet another university town, Boulder, Colo., (280,000 population) has cultivated a reputation as a good place for entrepreneurial start-ups. One company that's made out well is Dynamic Materials, a construction materials producer. Lower cost of living than coastal cities and the 12th highest rating of top alumni help Boulder reach this position.

Washington, D.C., and San Francisco landed in the top five among the large cities measured.

While most Washington, D.C., jobs are government paid or government related, there are still top companies like Danaher conglomerates and software firm CACI International. D.C. ranks sixth for its number of young professionals, 24th for small businesses and 37th for big companies.

Last year, San Francisco ranked first overall largely due to its No. 1 overall ranking in the number of young professionals, a score that it maintains. The City by the Bay ranked 33rd for small companies and sixth for large companies. Two strong large ones are PG&E and Wells Fargo.

[In Depth: Best Places To Begin A Career](#)