

Graduate
Management
Admission
Council™

2023 Enrolled Students Survey: Summary Data Report

September 2023



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Introduction

The Enrolled Students Survey from the Graduate Management Admission Council (GMAC) provides the world's graduate business schools with data and insights to understand current trends in student and recent graduates' evaluations and outcomes of their graduate management education (GME). This year's summary report explores respondent views on their GME experience, career goals and progression, job search, compensation and the extent to which they believe their program helped them develop skills they consider important for business school graduates.

Responses from more than 660 enrolled business graduate students (93%) or recent graduates (7%) were included in the analysis. They represented students from 192 business schools worldwide. Among them, about one-third attended business schools in the United States. A quarter of them went to business schools in Asia. Another 20% studied at European business schools; with the remaining enrolled at or graduated from schools in Latin America, Africa, and the Middle East. Overall, students or recent graduates from schools located in 36 countries participated in this survey.

On average, survey participants had 5 years of work experience, with about 85% pursuing MBA degrees. Almost half of the respondents attended full-time programs and the other half studied part-time, online, or enrolled in hybrid and flexible programs. More than 20% of the respondents studied at graduate business programs ranked in the top 100 by Financial Times or US News & World Report.

2023 Survey Sample Key Numbers

661 Total responses

192 Business schools represented

36 Countries represented

Key Findings

Most students or recent graduates highly value their graduate management degree and experience but expect more from career services, especially international students

- Worldwide, 90% of respondents rated the overall value of graduate business degree “Good, Excellent, or Outstanding”
- Faculty ranked the highest among all program aspects that respondents rated based on their experience at business school
- 72% of international students/graduates rated career services “Good, Excellent, or Outstanding”, compared with 90% among domestic counterparts

Students think business schools prepare them well on top skills important for business talent, such as interpersonal, communication, and leadership skills, but identify room for improvement in training on data analysis and interpretation

- About half respondents consider interpersonal, communication, and learning & leadership skills important for current business school graduates
- MBA students are also interested in sharpening decision-making skills, while business master students have a special interest in developing data analysis and interpretation skills
- Business skill preparation sentiments vary by world region, with students from multiple world regions asking for more training on data analysis and interpretation

On average, students received one offer after applying to more than 5 positions, with greater challenge to secure employment for female and international students than for male and domestic students

- Online job search and applying directly to companies of interest are the two most used job search methods, with less than 30% of respondents using schools’ career services
- Internships or prior work projects are the most successful job search method but used by only about a quarter of students
- Median total compensation increased by one-third after graduate business training, with greater increases for full-time MBA students than for professional MBA students

Graduate business education helps students achieve their personal, professional, and financial goals

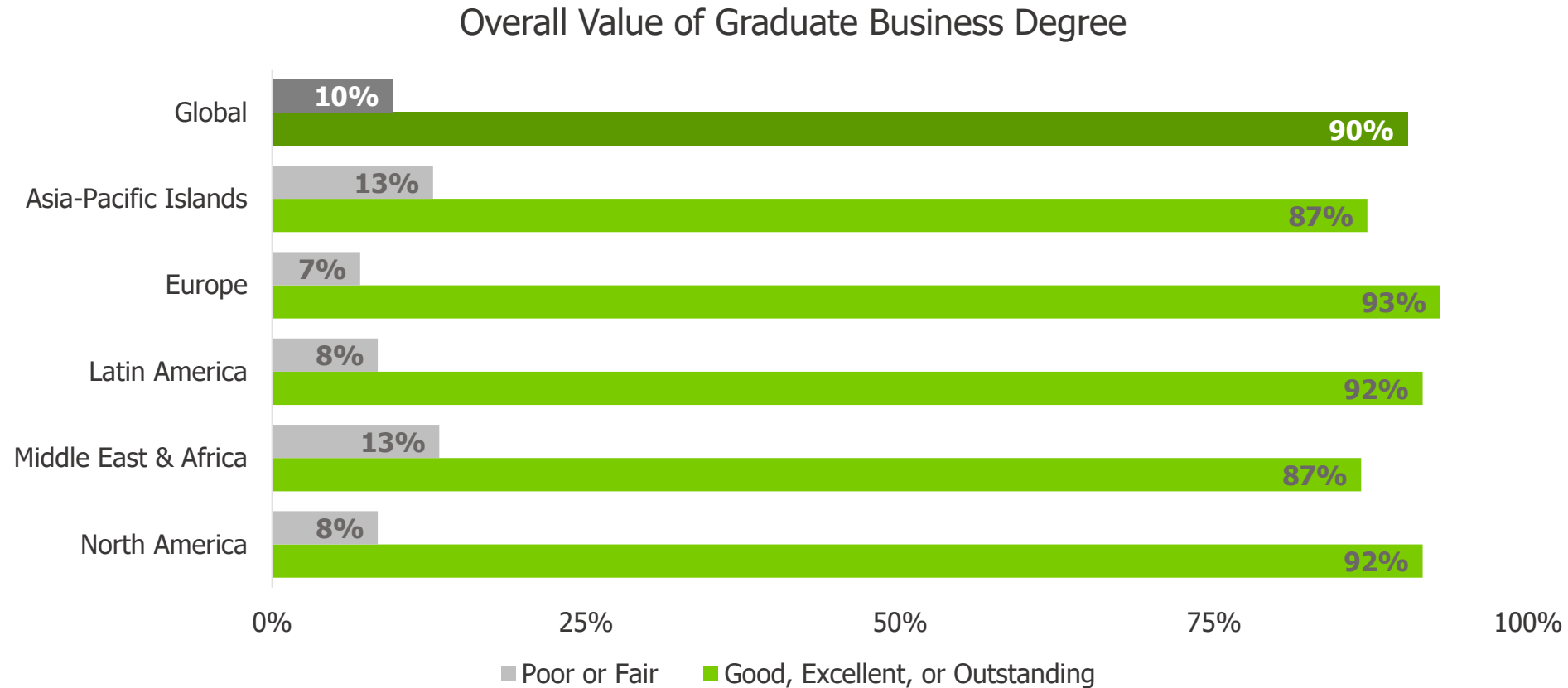
- More than half of the students reported graduate business education helped them switch industry or job function, gain a promotion, enriched their life, and developed their potential
- GME helped over 40% of respondents increase job levels, 40% of female students change job function, and about half of international students change industry

Evaluation of GME

This section provides results about respondents' evaluation of the overall value of their graduate management degree, their ratings of different aspects of the graduate business programs they attended, and reasons why they rated any of the program aspects unfavorably.

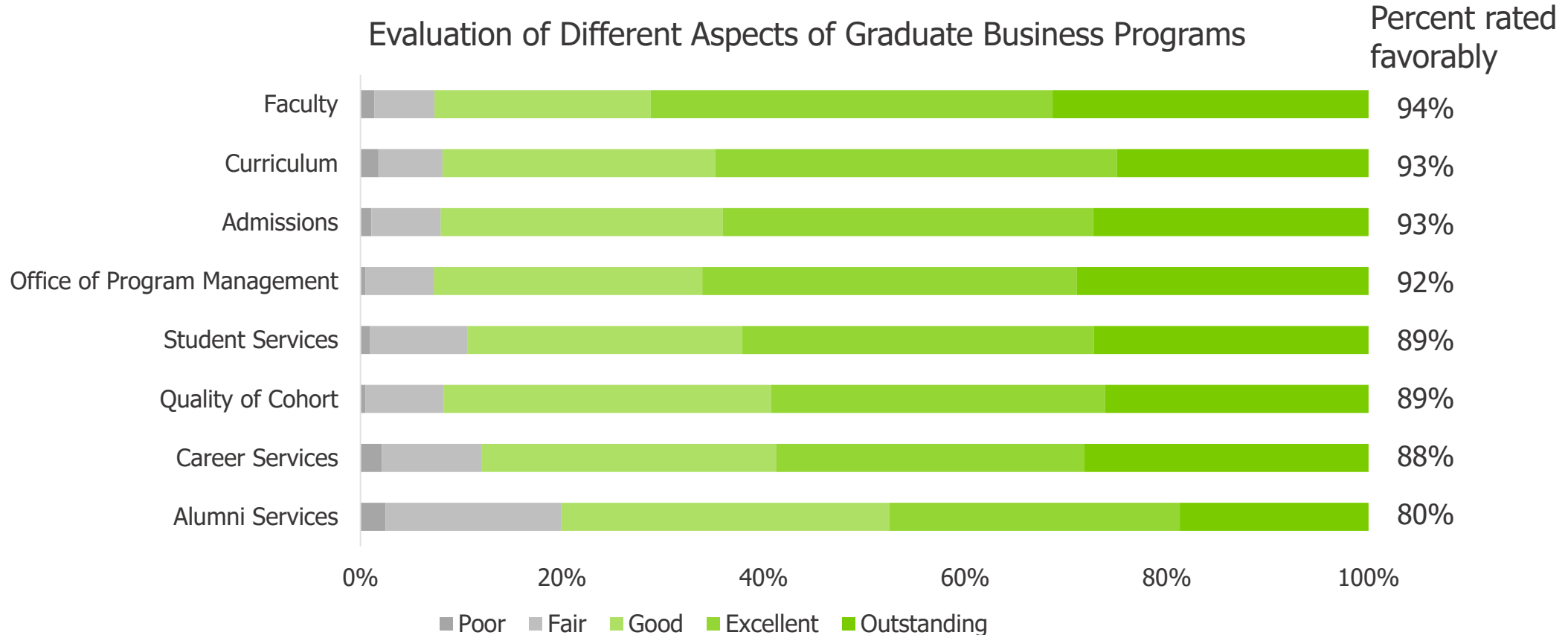


Majority of respondents worldwide and by region highly value their graduate business degrees



Note: Survey Question: When you compare the total monetary cost of your graduate management program to the quality of education you received, how would you rate the *overall value* of your graduate management degree? Response scale: Poor, Fair, Good, Excellent, and Outstanding

Students had the most favorable rating of faculty and expected more of career and alumni services



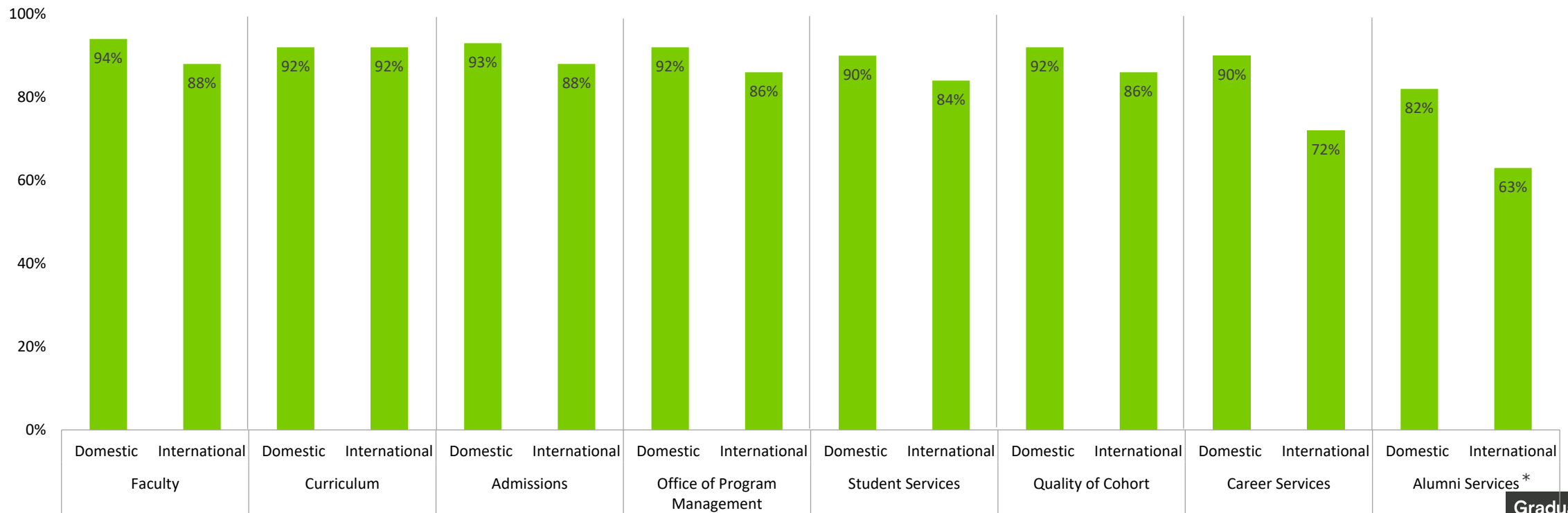
Notes:

1. Survey Question: Rate each of the following components of your graduate program based on your experience during the last 12 months. Response scale: Poor, Fair, Good, Excellent, and Outstanding
2. Both enrolled students and recent graduates provided ratings for different program aspects. Only recent graduates (N = 49) provided ratings for alumni services. Caution is warranted when interpreting ratings of alumni services due to limited number of recent graduates who participated in the survey.



International students/graduates had significantly less favorable ratings of career services than domestic counterparts

Favorable Ratings of Different Aspects of Business Programs
by Domestic vs International Students/Graduates



Notes:

1. Survey Question: Rate each of the following components of your graduate program based on your experience during the last 12 months. Response scale: Poor, Fair, Good, Excellent, and Outstanding.
2. Both enrolled students and recent graduates were invited to evaluate all aspects of graduate business programs except alumni services, to which only recent graduates were invited to respond. Caution is warranted when interpreting differences in the ratings of alumni services by domestic (N = 33) vs international (N = 8) graduates due to limited number of recent graduates who responded to this question.



Respondents identified many factors associated with unfavorable ratings of different aspects of programs

Reasons Why Respondents Rated A Program Aspect "Poor" or "Fair"

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services	Quality of Cohort
Admission process confusing to navigate	Insufficient support to find internships and jobs	Repetitive or outdated content	No or little feedback from faculty	Lack of communication or responses to complaints or concerns	Lack of services or events offered	Not all students are proficient in the required language, which makes communication hard
Process is slow and still relies on paper-based systems	Inadequate partnerships with MBA recruiters	Lack of a wholistic approach for key topics such as sustainability	Lack of coordination among faculty members or interaction between faculty and students	Wish for more information for working individuals with families	No or slow responses to inquires or requests or no active communication	Not diverse enough, especially in industrial experience
Expensive fees	Support provided not very helpful in figuring out next steps	Academic standards are loose Mostly delivered through slides and videos	Can't explain topics in ways most students can understand	Not really connected with students	Lack of attention to students' interests and needs	Lack of working experience as many just finished undergraduate degrees

Note: Survey Question: Why did you rate the following component(s) of your graduate program as poor or fair? Response format: open-end

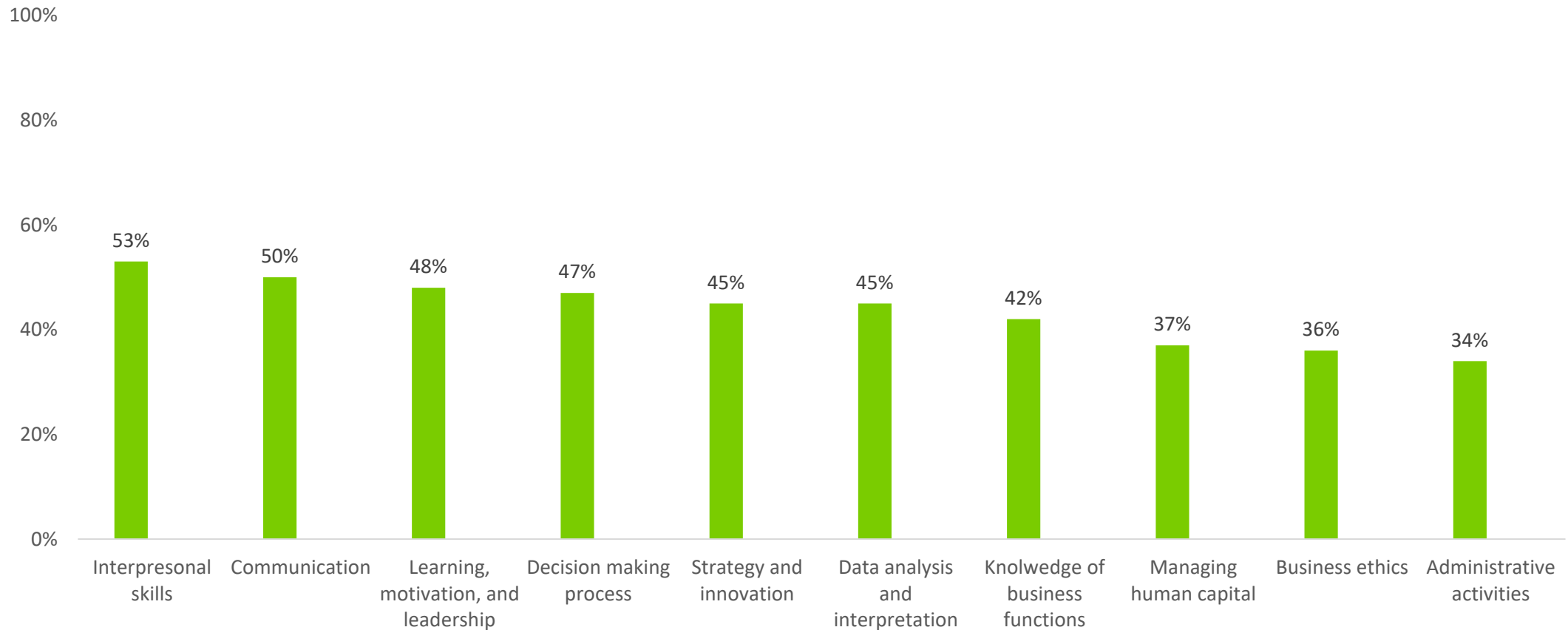
Student Experience

This section summarizes findings about skills that students consider important to develop at business school, the extent to which they were well prepared on those skills during graduate business training, and recommendations respondents provided to increase the value of graduate business education to future students and alumni.



Students/graduates consider interpersonal, communication, learning, and leadership skills the most important to learn at business school

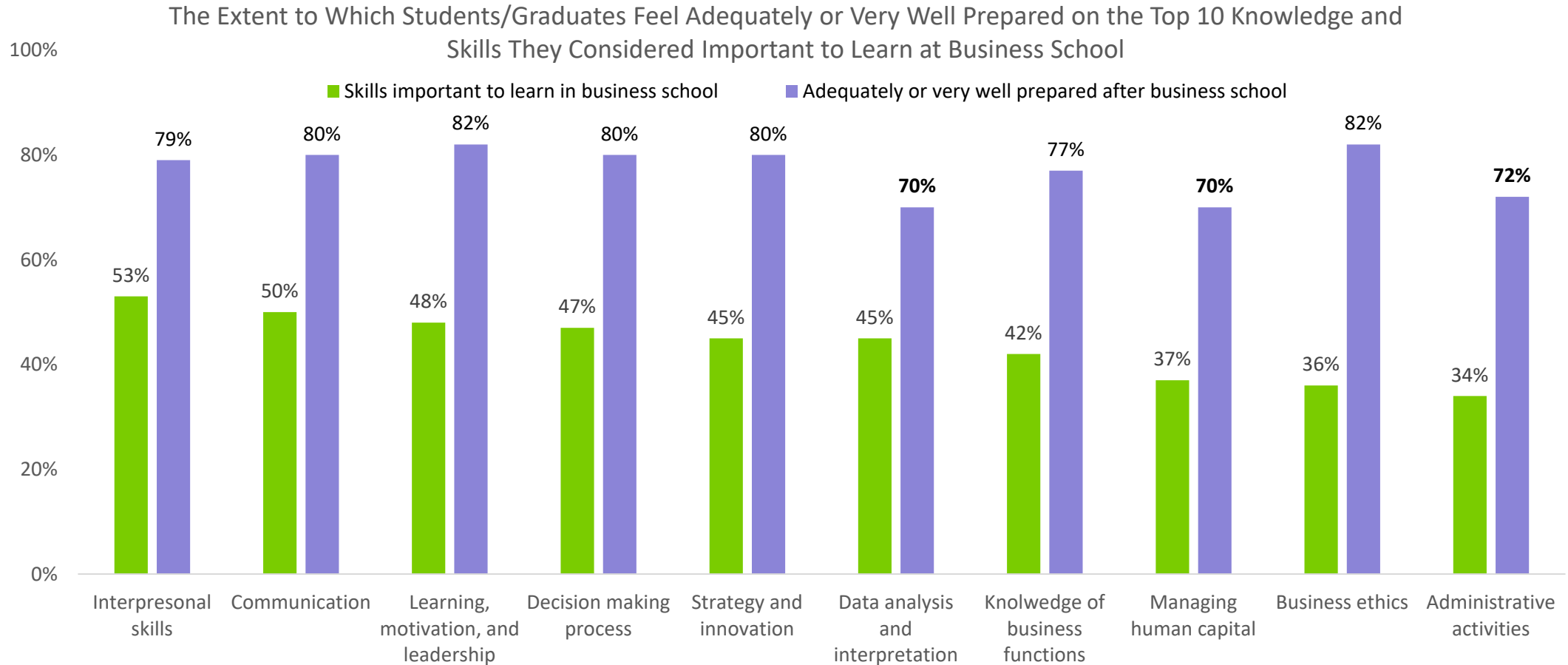
Top 10 Knowledge and Skills Students/Graduates Considered Important to Learn at Business School



Note: Survey Question: Which of the following knowledge and skills do you believe are most important for business school graduates to possess for current job openings? Select all that apply. Response format: checklist



Most respondents reported being well prepared on the top 10 skills, with room for improvement in training on data analysis and interpretation, managing human capital, and administrative activities

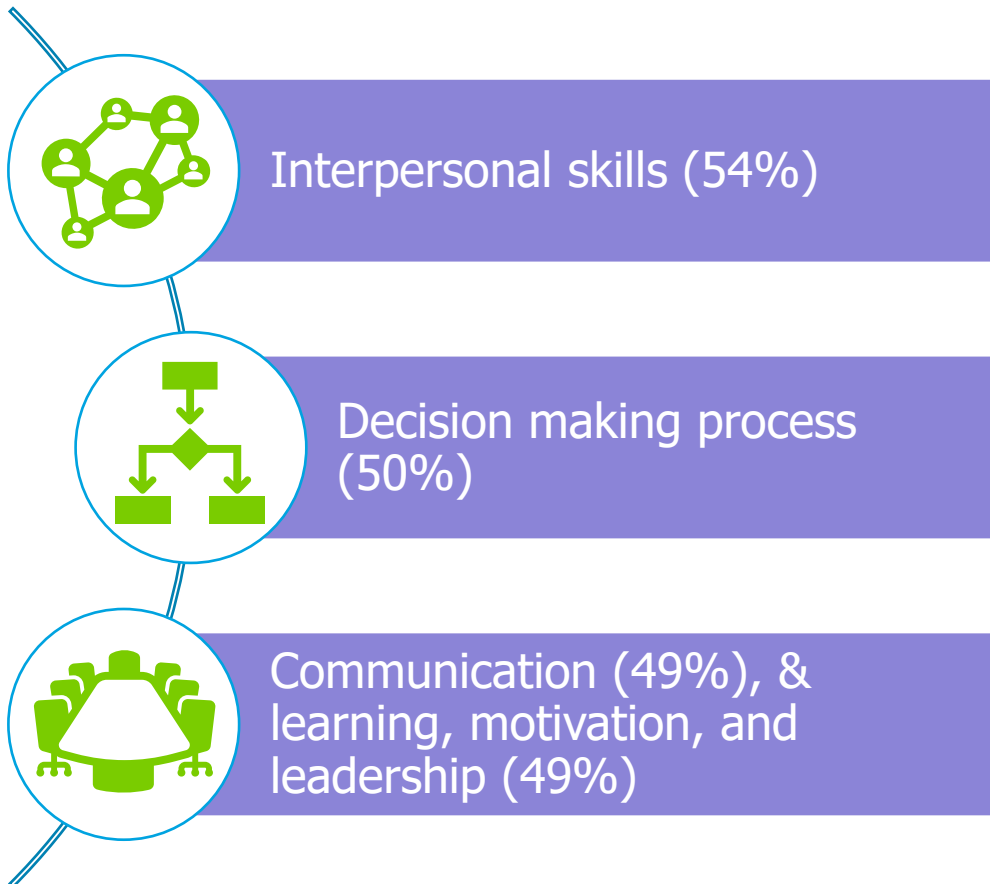


Note: Survey Question: For the knowledge and skills you said were important, how prepared do you feel you are for each of the following knowledge and skills based on your graduate business education experience?. Response scale: Not at all prepared, not very prepared, somewhat prepared, adequately prepared, and very well prepared.

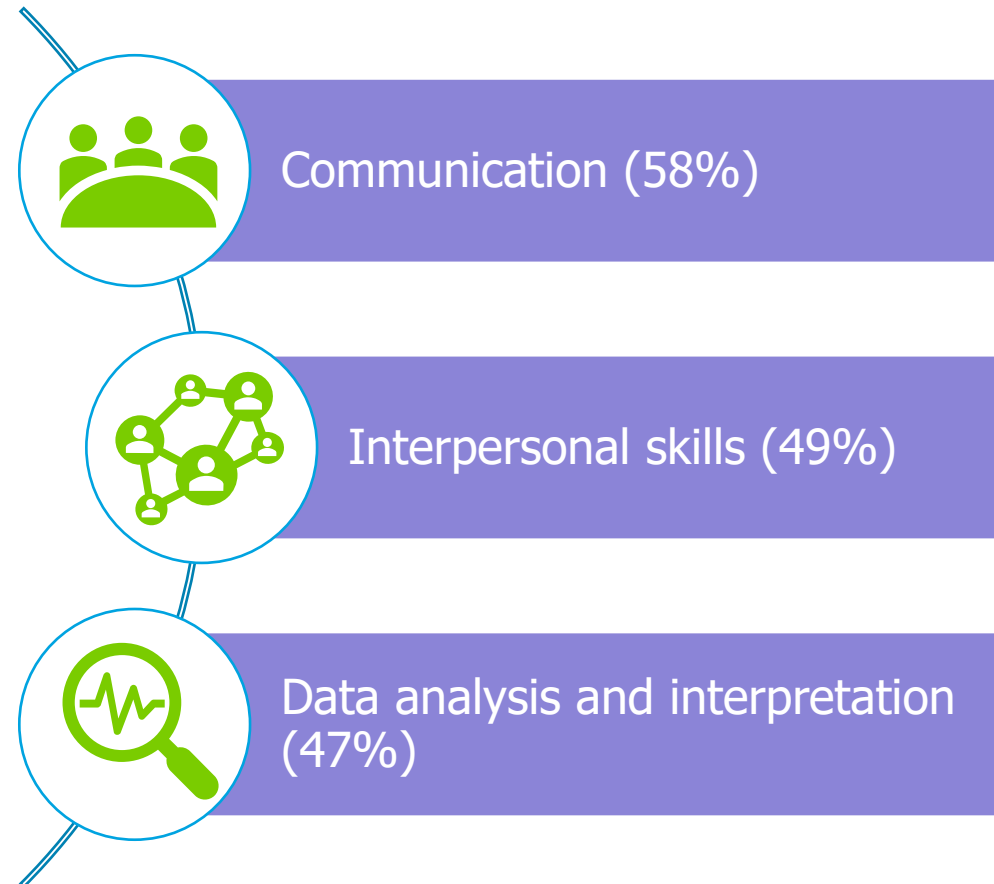


MBA and business master's students share common interests in developing interpersonal and communication skills, with differences in other top skills they want to develop at business school

Top Skills MBA Students Are Interested in

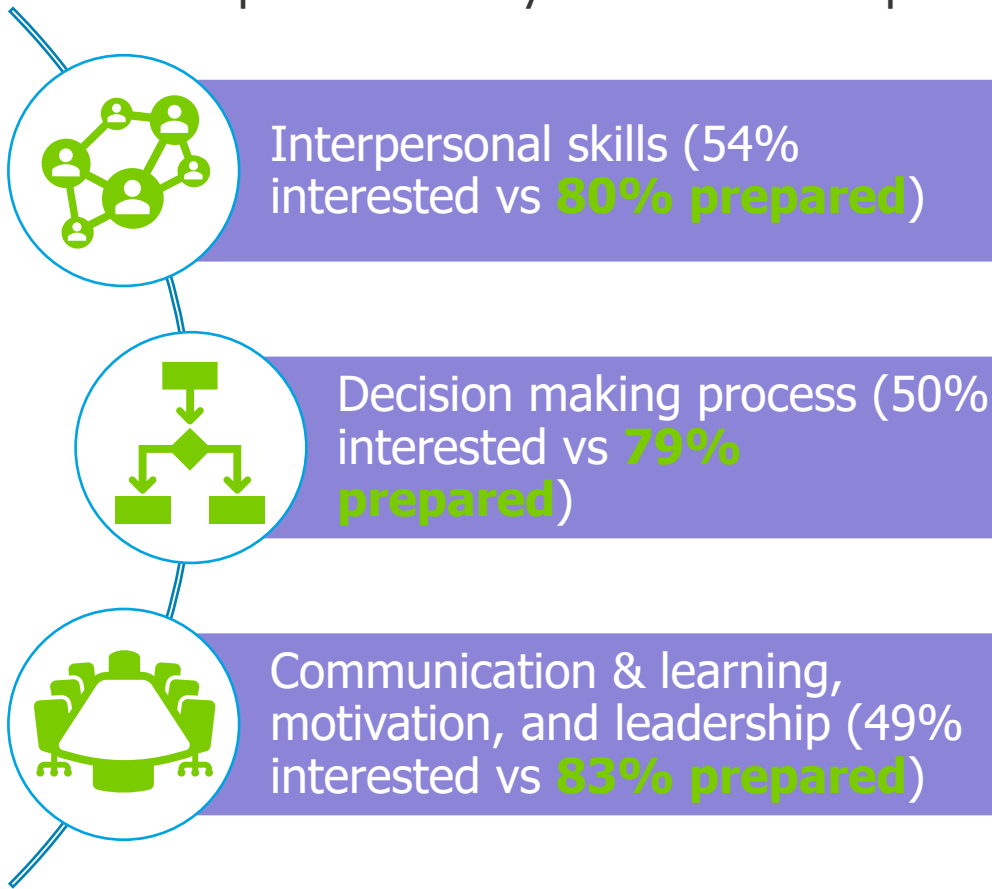


Top Skills Business Master's Students Are Interested in

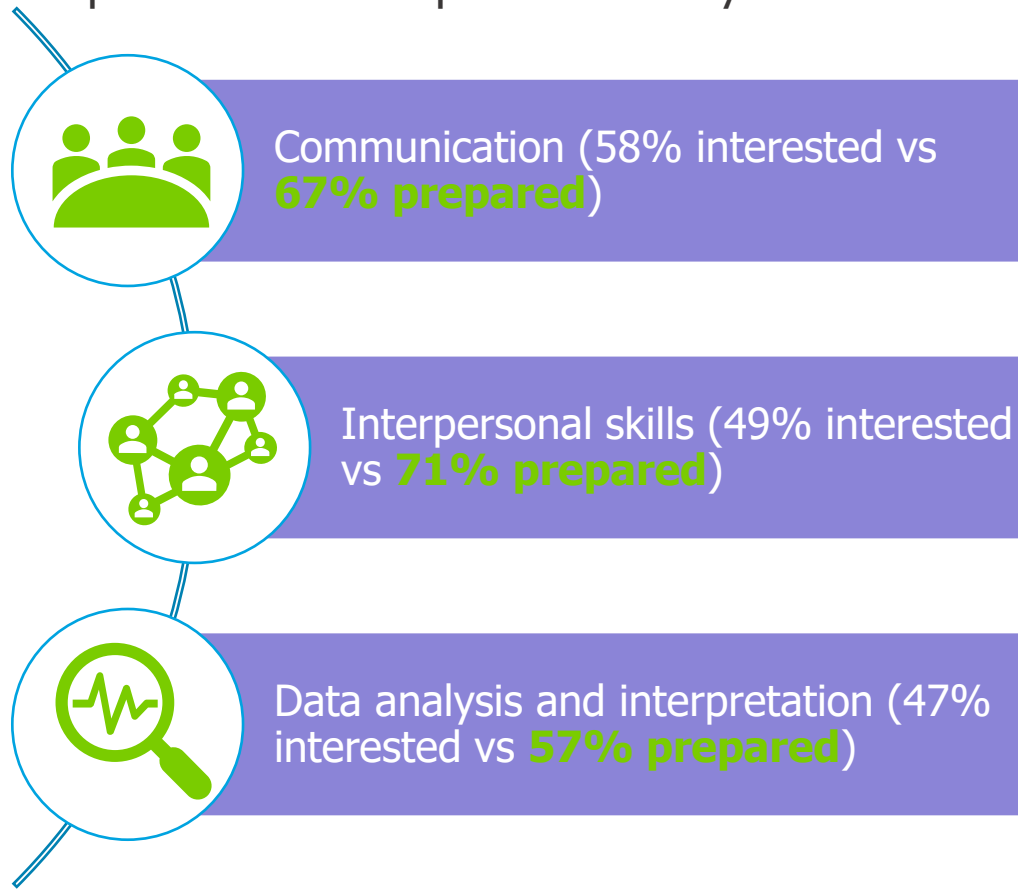


MBA students feel better prepared than business master's students on the top 3 skills they wanted to develop at business school

The Extent to Which MBA Students Feel Prepared on The Top 3 Skills They Want to Develop



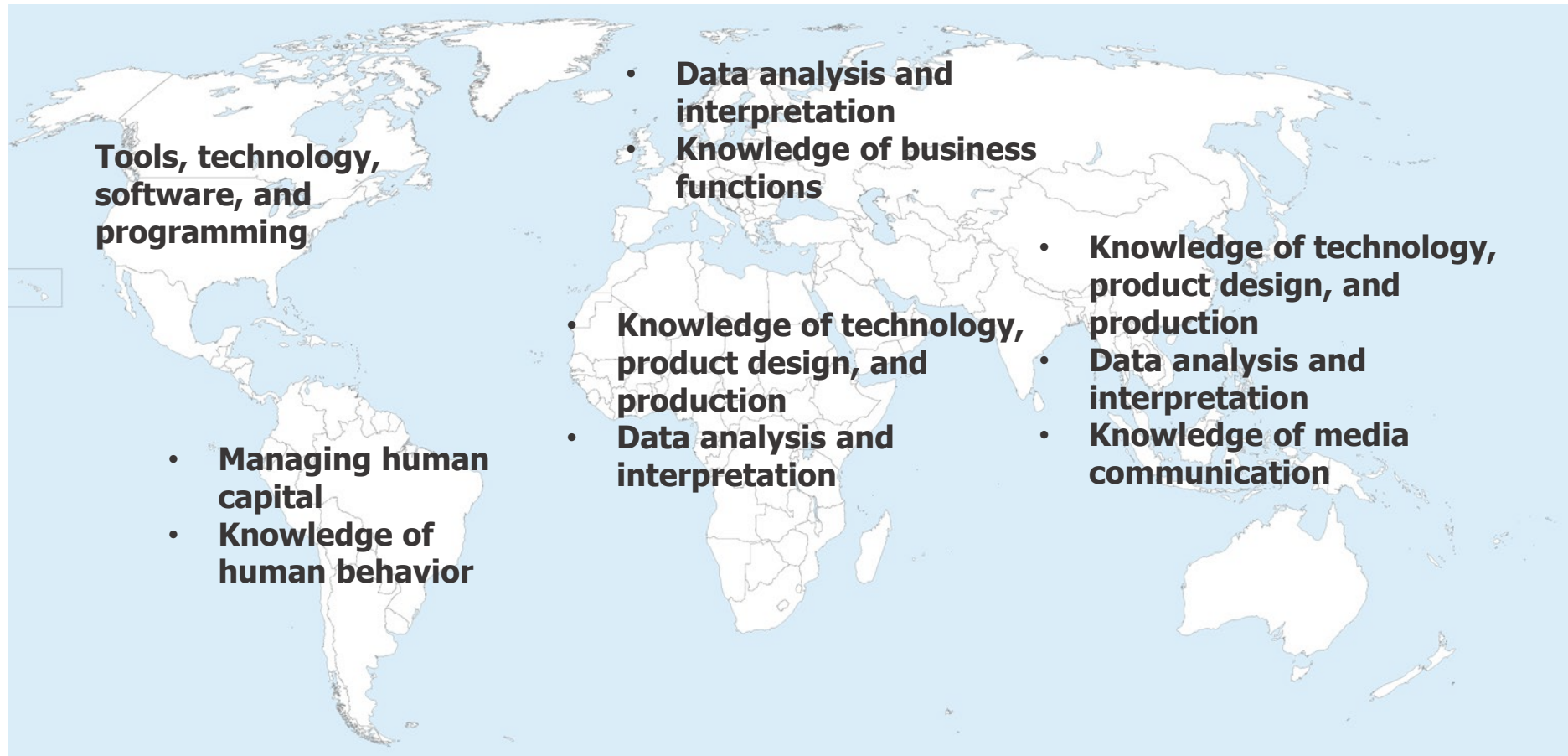
The Extent to Which Business Master's Students Feel Prepared on The Top 3 Skills They Want to Develop



Note: Survey Question: For the knowledge and skills you said were important, how prepared do you feel you are for each of the following knowledge and skills based on your graduate business education experience?. Response scale: Not at all prepared, not very prepared, somewhat prepared, adequately prepared, and very well prepared.

Business school skill preparation sentiments vary by world region

Knowledge and Skills Respondents Felt the Least Prepared by Business School by World Region



Note: Survey Question: For the knowledge and skills you said were important, how prepared do you feel you are for each of the following knowledge and skills based on your graduate business education experience?. Response scale: Not at all prepared, not very prepared, somewhat prepared, adequately prepared, and very well prepared.

Respondents provided many ideas to further increase the value of graduate business education to future students and alumni

Additional Support and Resources Respondents Desire from Business School

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services	Alumni Services
More variety of offers of financial aid	More assistance finding jobs post-graduation	More challenging, rigorous content	Demonstrate interest in students, not just research	Increase opportunities to connect with other students	Focus on student health and wellbeing	Host events in a wider variety of cities
Online admissions processing	More personalized coaching, connecting, and networking	Refreshed and relevant content	Increase opportunities to engage and interact	Transparency in decision making	Emphasize the importance and value of DEI	Alumni database
Proactive and responsive communication	More attention to international student needs	Flexible or online learning options	Direct connections to business community with real examples	Responsive communication	Accommodations for those working full-time	Higher quality events
Connecting applicants with current students		Industry-specific training (ESG, Health Care, etc.)		Individualized advising for courses & career		

Note: Survey Question: What additional support or resources would you request from your school offices? Response format: open-ended.



Job Search & Compensation

This section summarizes results about the job search process, results overall and by group, the use and success rate of different job search methods, as well as total compensation before and after GME overall and by group.



On average, for every five applications submitted, students received one job offer

Average Numbers of Applications Submitted, Interviews and Offers Received



Notes:

1. Survey Question: How many resumes or job applications did you submit as part of your job search? Response format: open-ended.
2. Survey Question: How many job interviews have you been invited to? Response format: open-ended.
3. Survey Question: How many job offers have you received? Response format: open-ended.

Female and international students applied to more positions but received less job offers than their male and domestic counterparts

Average Numbers of Applications Submitted, Interviews and Offers Received by Gender and Citizenship Status



Notes:

1. Survey Question: How many resumes or job applications did you submit as part of your job search? Response format: open-ended.
2. Survey Question: How many job interviews have you been invited to? Response format: open-ended.
3. Survey Question: How many job offers have you received? Response format: open-ended.

Students who struggled to secure employment are more likely to be female and international students

Students who have accepted an offer of employment at time of the survey

7% are international students

35% are female

Students who have NOT secured employment but are still searching at time of the survey

28% are international students

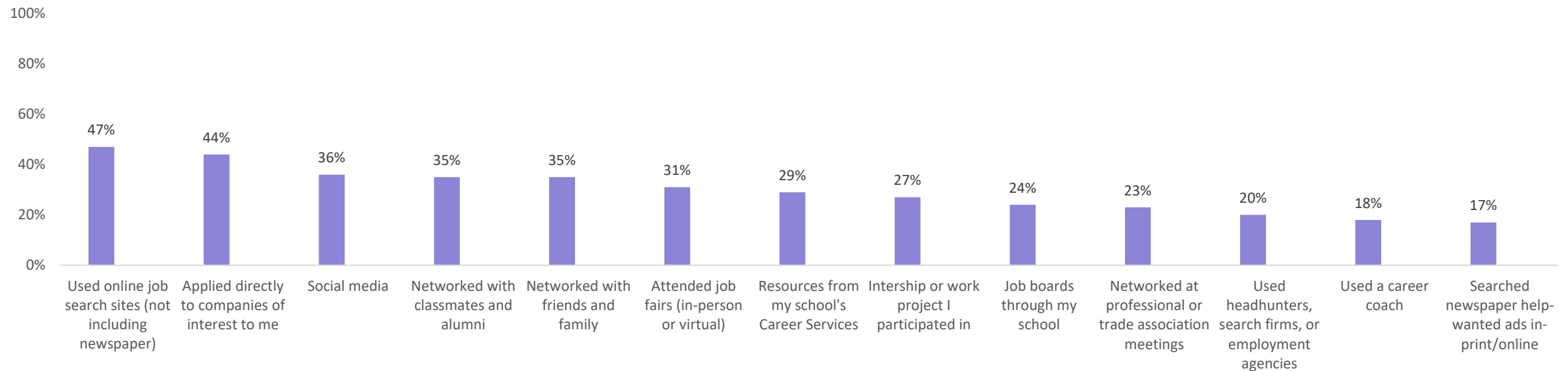
52% are female

Notes:

1. Survey Question: Did you have a job secured for after you completed your graduate business program? Response format: Multiple choice that ranges from “Yes, I was working for an employer while in school and stayed with that employer after graduating.” to “No, I had not secured employment, but I was not searching.”

Online job search and applying directly to companies of interest are two most used job search methods, with less than 30% of respondents using the school's career services

Use and Success Rate of Different Job Search Methods

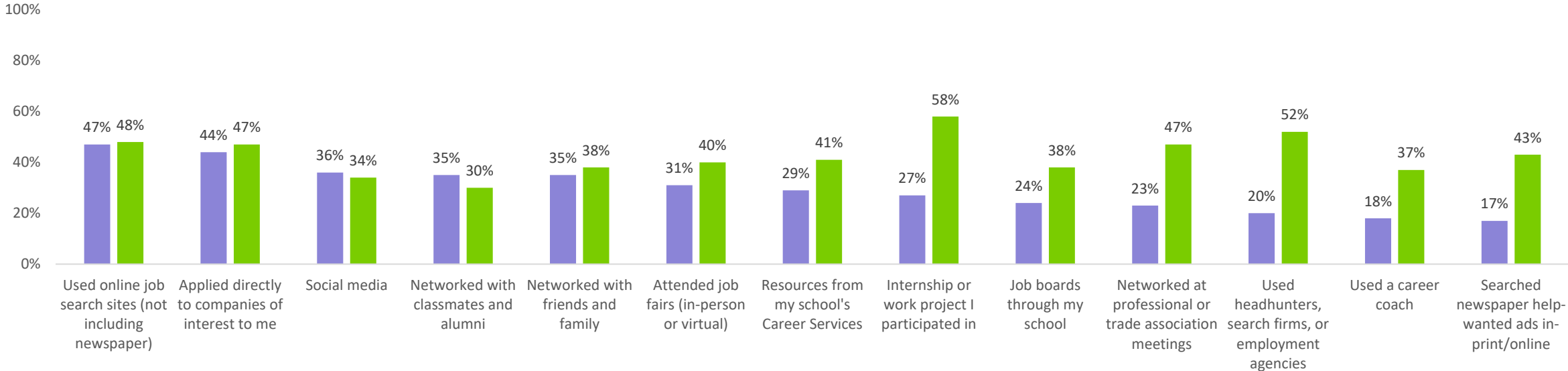


Note: Survey Question: Which of the following methods have you used in your job search? (Select all that apply) Response format: Multiple choice.

Internship or work projects participated in before is the most successful job search method but used by only about a quarter of students

Use and Success Rate of Different Job Search Methods

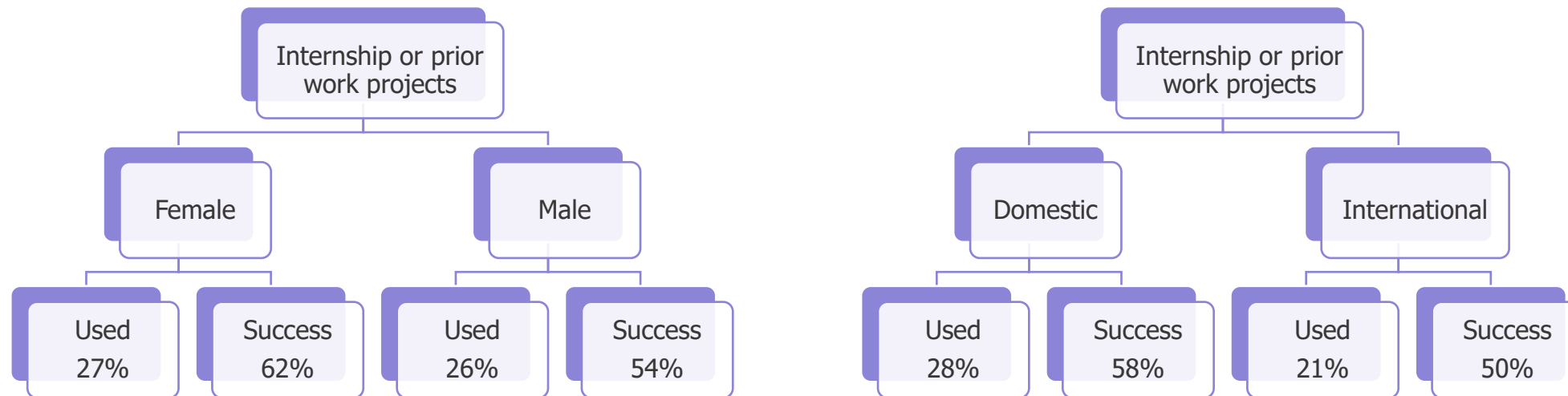
■ Used ■ Success



Notes:

1. Survey Question: Which of the following methods have you used in your job search? (Select all that apply) Response format: Multiple choice.
2. Survey Question: Of the job search methods you used, which did you receive a job offer from? Select all that apply. Response format: Multiple choice.

Female students had more success securing employment through internships or prior projects than male students; international students may benefit from more use of internships to search for jobs



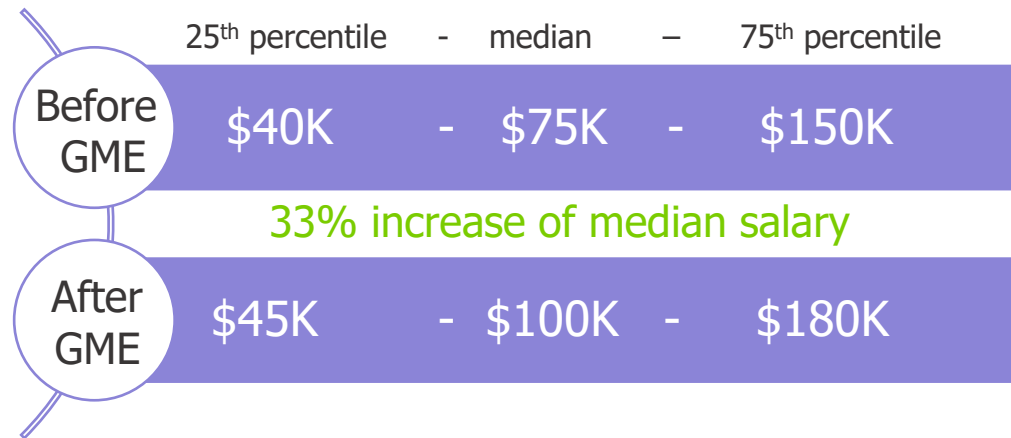
Notes:

1. Survey Question: Which of the following methods have you used in your job search? (Select all that apply) Response format: Multiple choice.
2. Survey Question: Of the job search methods you used, which did you receive a job offer from? Select all that apply. Response format: Multiple choice.

Median total compensation increased by one-third after graduate business training, with greater increase for full-time MBA students than for professional MBA students

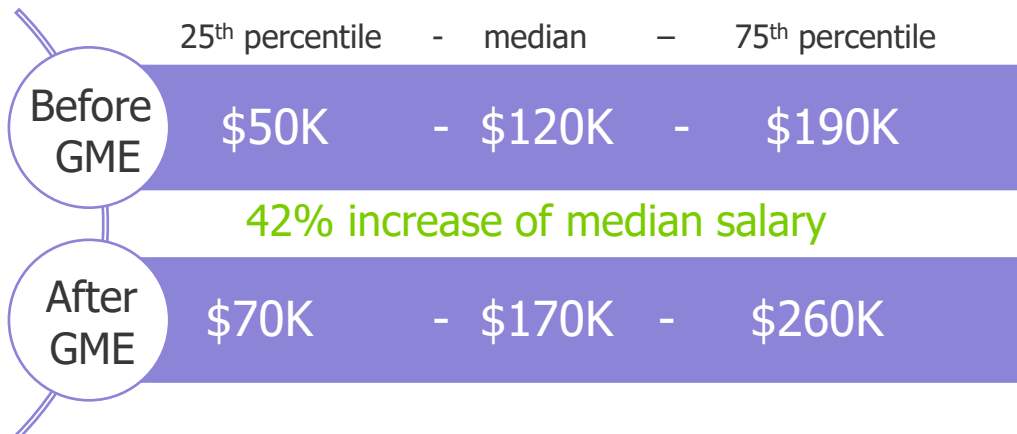
Median and Interquartile Range of Total Compensation Before and After GME

Overall

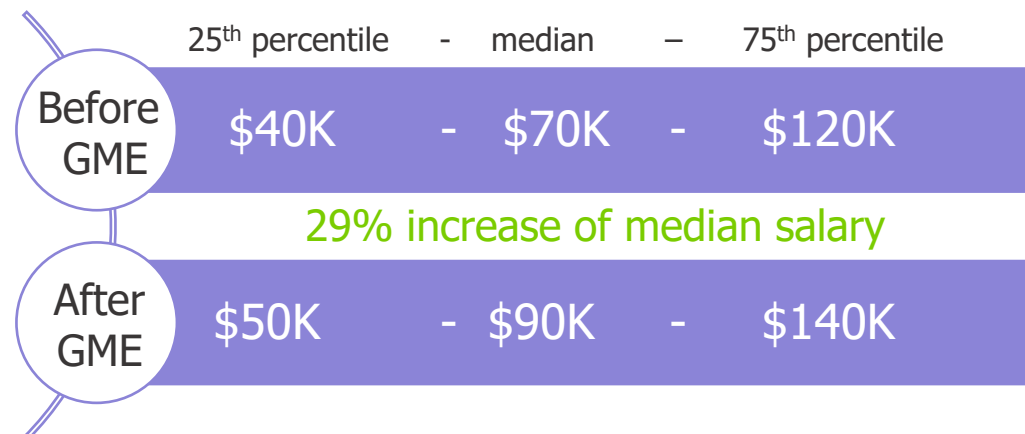


Note: Survey Question: Estimate your annual base salary and other monetary compensation in US dollars prior to enrolling in a graduate business program and at the time of the survey. Response format: Open-ended.

Full-time MBA



Professional MBA

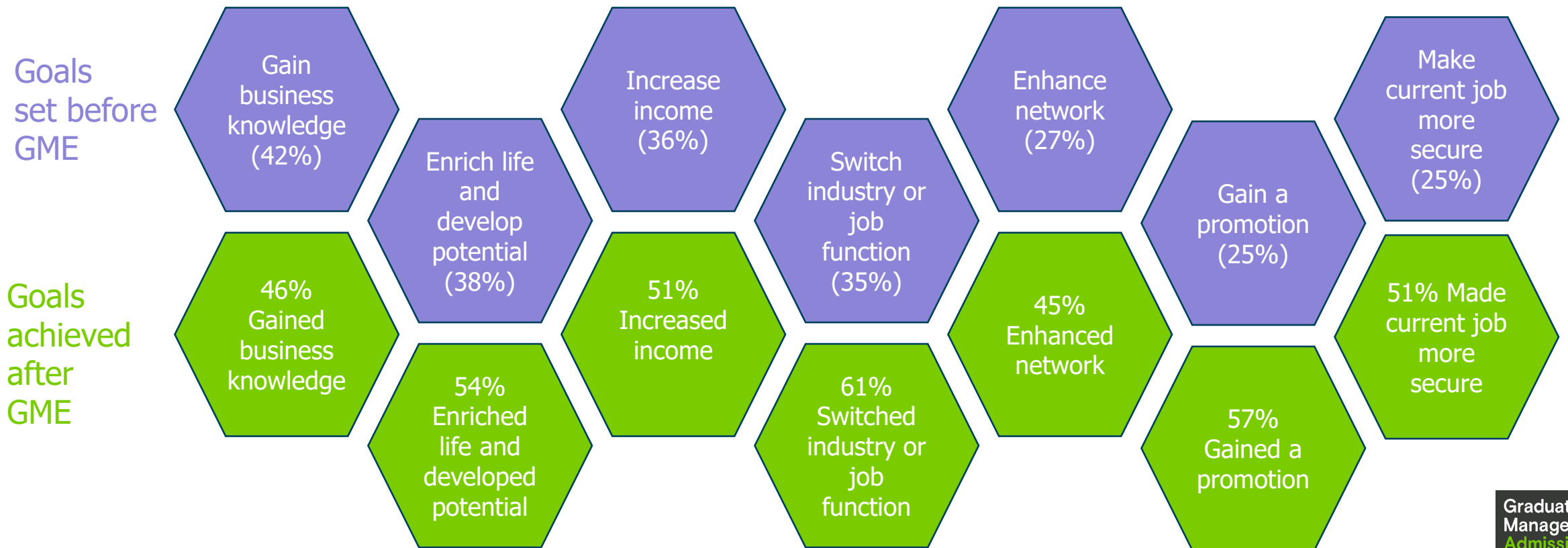


Career Goals & Mobility

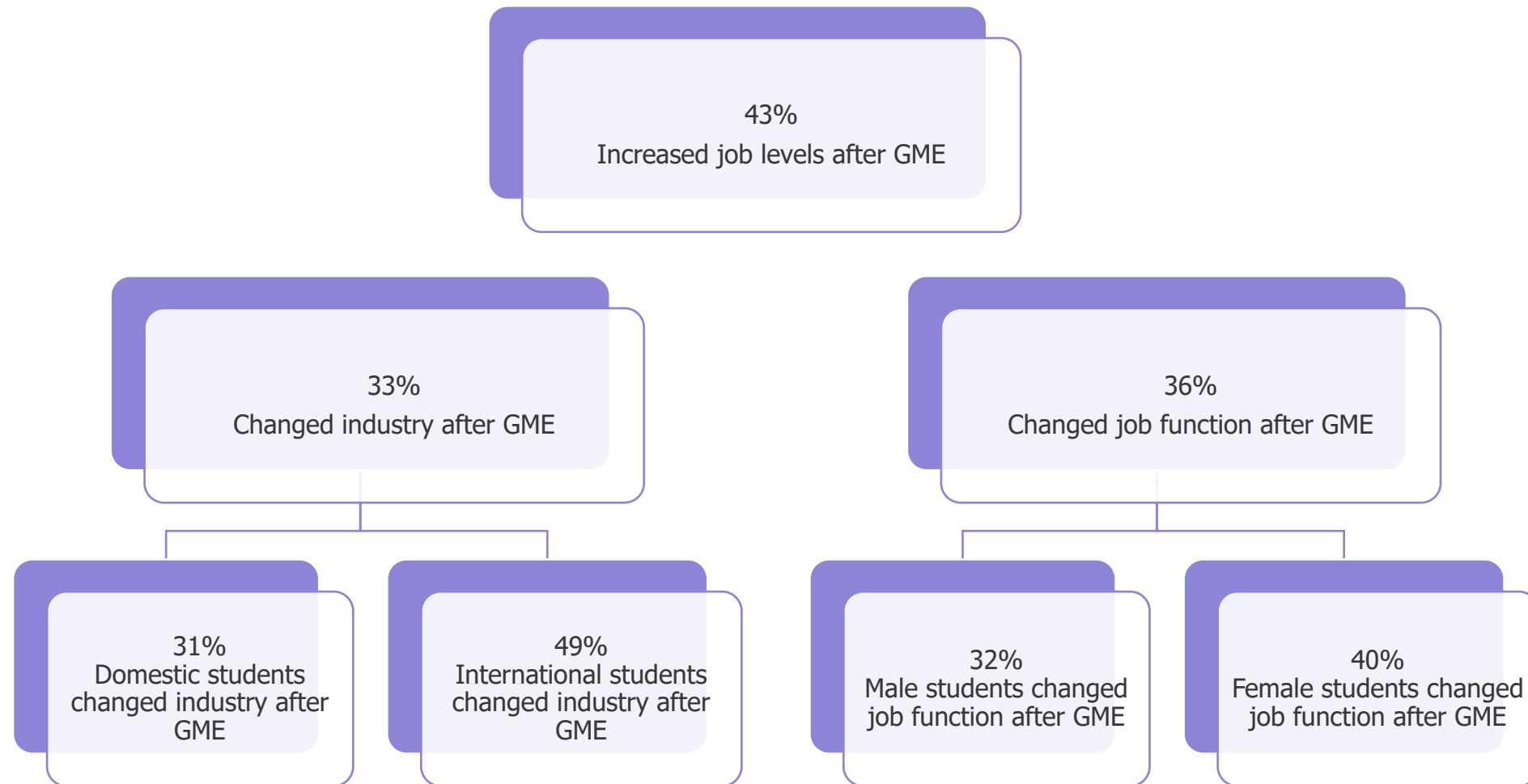
This section presents findings about the goals GME students aimed to achieve, the extent to which they attained their goals through GME, as well as the degree to which GME helped candidates increase job levels and change industry & job functions.



More than half of respondents indicated graduate business education helped them switch industry or job function, gain a promotion, enriched their life and developed their potential



GME helped more than 40% of respondents increase their job levels, 40% of female students change job function, and about half of international students change industry



Methodology

GMAC's 2023 Enrolled Students Survey was conducted in the spring of 2023 in partnership with participating graduate business schools and the Forté Foundation. Enrolled students or recent graduates at participating schools and eligible members of the Forté Foundation were invited to take this survey online. In addition, GMAC Research worked with a market research firm to build a supplemental sample using an external online panel.

Respondents to the 2023 Enrolled Students Survey came from 661 enrolled students or recent graduates who studied at 192 universities in 36 countries, representing all 6 global citizenship regions. Over 20% of respondents studied at graduate business programs ranked in the top 100 by Financial Times or U.S. News & World Report. The next page provides a respondent profile with further details of respondents' characteristics.

Overall results are weighted to represent the regional proportion of candidates who may be interested in a GME degree in each region, which was estimated based on public data sources such as US Census, World Bank, UNESCO Education, and China's Ministry of Education.

Descriptive analyses were conducted on survey responses to examine respondents' evaluation of the overall value of GME degree and experience with different aspects of programs, the extent to which their graduate business education helped them develop skills important to current business talent, job search process and results, career goals and progression, and compensation.

Estimates of population parameters were reported. Group results that are statistically different are presented and highlighted in the report.

Respondent Profile

		N	%
School Region	Asia Pacific	172	26%
	Europe	120	18%
	Latin America	95	14%
	Middle East & Africa	60	9%
	North America	214	32%
Degree Type	MBA	556	84%
	Business Master	92	14%
	PhD	13	2%
Program Format	Full-time, in person	315	48%
	Part-time, in person	142	21%
	Online, Flexible, Blended/hybrid	204	31%
Top 100 Ranked Programs	Not Ranked	519	79%
	Ranked	142	21%
Citizenship Status	Domestic	583	88%
	International	78	12%
	Total	661	100%

Country – Region Assignment

All geographic regions mentioned in this report use the following country-region classifications:

- **Africa & Middle East:** Algeria, Angola, Bahrain, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Iran, Iraq, Israel, Ivory Coast (Cote D'Ivoire), Jordan, Kenya, Kuwait, Lebanon, Lesotho, Liberia, Libya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Oman, Palestinian Territory, Qatar, Republic of Congo, Rwanda, Saudi Arabia, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Swaziland, Syria, Tanzania, Togo, Tunisia, Uganda, United Arab Emirates, Western Sahara, Yemen, Zambia, Zimbabwe
- **Asia & Pacific Islands:** Afghanistan, American Samoa, Australia, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China, Christmas Island, Cocos (Keeling) Islands, Cook Islands, Fiji, French Polynesia, Guam, Hong Kong, India, Indonesia, Japan, Kazakhstan, Kiribati, Kyrgyzstan, Laos, Macao, Malaysia, Maldives, Marshall Islands, Micronesia, Mongolia, Myanmar, Nauru, Nepal, New Caledonia, New Zealand, Niue, Norfolk Island, North Korea, Northern Mariana Islands, Pakistan, Palau, Papua New Guinea, Philippines, Pitcairn, Samoa, Singapore, Solomon Islands, South Korea, Sri Lanka, Taiwan, Tajikistan, Thailand, Timor-Leste, Tokelau, Tonga, Turkmenistan, Tuvalu, Uzbekistan, Vanuatu, Vietnam, Wallis and Futuna Islands
- **Europe:** Albania, Andorra, Armenia, Austria, Azerbaijan, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Faroe Islands, Finland, France, Georgia, Germany, Gibraltar, Greece, Greenland, Guernsey, Hungary, Iceland, Ireland, Isle of Man, Italy, Jersey, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldova, Monaco, Montenegro, Netherlands, Norway, Poland, Portugal, Republic of Kosovo, Romania, Russian Federation, San Marino, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Ukraine, United Kingdom, Vatican City State
- **Latin America:** Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Bonaire, Saint Eustatius and Saba, Brazil, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands, French Guiana, Grenada, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saint Barthelemy, Saint Kitts and Nevis, Saint Lucia, Sint Maarten, South Georgia-Sandwich Islands, St. Helena, St. Martin, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Turks and Caicos Islands, Uruguay, US Minor Outlying Islands, Venezuela, Virgin Islands, British, Virgin Islands, US
- **North America:** Canada, United States

Appendix: Student feedback and additional resources needed by program type

Full-time, in person programs

Reasons Why Respondents Rated A Program Aspect “Poor” or “Fair”

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services	Quality of Cohort
Lengthy, outdated admissions process Expensive fees	Unhelpful in finding internship or job, especially for international students Not proactive Not enough partnerships with recruiters	Outdated Mostly delivered through slides and videos Lacking practical skills Lacking student discussion	Some educators fell short of expectations or were lack of experience Didn't teach in a way that developed interest in the subject Disjointed from one teacher to the next	Takes too long to get their attention or receive a response Not proactive, uncaring Poorly managed by staff	Didn't cater to each student's personal interests Students' concerns aren't heard or acted upon Unnecessary bureaucracy Took them days to respond to requests	Some students are uninterested, not individually driven Lack of diversity, especially in professional experience Unambitious, unqualified Not well-mannered, didn't behave professionally

Part-time, in person programs

Reasons Why Respondents Rated A Program Aspect “Poor” or “Fair”

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services	Quality of Cohort
<p>Difficult to go through the admissions process</p> <p>Admission and onboarding process was very confusing</p>	<p>Insufficient events or relevant interactions with the job market</p> <p>Lack support for career opportunities or network with companies</p>	<p>The timetable is too compact and unfriendly for parttime students</p> <p>Quite traditional</p> <p>The curriculum tends to be old and it teaches about theories that have been redefined</p>	<p>Some case studies not very relevant</p> <p>There needs to be more involvement between the faculty and the students</p>	<p>Outdated tech</p> <p>Lack of communication with students</p> <p>Complaints and concerns fell on deaf ears. We only got a response when tension reached a boiling point.</p>	<p>Lack of structure at the International programs area</p> <p>There is no diversity in the services offered</p> <p>There isn't enough guidance for students</p>	<p>Not all students are proficient in English which should be a basic requirement – devalue the masters</p>

Online, Flex, Hybrid programs

Reasons Why Respondents Rated A Program Aspect "Poor" or "Fair"

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services	Quality of Cohort
<p>Not as swift and easy as it should be</p> <p>Expensive and low scholarship</p>	<p>Wish for more assistance in finding internships and jobs</p> <p>Mostly internships or entry level job opportunities.</p> <p>Not many options available, unable to match people with their aptitude or strength</p>	<p>Outdated and does not expose students to current industry trends</p> <p>Courses offered at certain times makes it challenging and frustrating for working class individuals that are part time. Offers should be increased and availability during more semesters</p>	<p>Often little or no feedback was shared with us regarding our grades</p> <p>Many of the topics I already knew and were not deep enough. They could be obtained with an online course or a YouTube video</p> <p>Some faculty lack relevant experience</p>	<p>Never really heard from them</p> <p>Wish more information or better advise for working individuals with families</p> <p>Not really connected with reality of students or classes of my generation.</p>	<p>Lack of contact/inefficiency</p> <p>Lack of diverse events, don't occur as often</p> <p>Not many resources like student discounts on software or tech</p>	<p>Little attention of the program focused on fostering a cohort environment</p> <p>Very diverse profiles and not related with IT. This results in really slow-moving classes over basics and not getting to the real stuff</p>



Full-time, in person

Additional Support and Resources Respondents Desire from Business School

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services
Inform students with no business background about expectations	More interaction with alumni	More rigorous course materials	Enhance teaching and presentation skills	More community building activities led by the school	More help with understanding the ecosystem here before arriving
Greater clarity on scholarship opportunities	Increase the frequency of career fairs	More practical and applicable classes rather than theoretical ones	Wove sustainability into teaching	Better management	one on one check in for guidance
More funding for graduate students	More connections with employers not just postings	More focus on current trends and the future	Faculty with industry experience	To be more organized and communicate better	workshops and student clubs and well maintained library with latest edition books
Have minimum entry requirements to maintain cohort quality	Proactively finding jobs and training the students	Sustainability to be woven into curriculum	Better interactions and clearer communication	More relevance to our lives and our careers	Suicide prevention
Make online admissions	Clearer expectations about help career services can and can't provide	More interactive and experiential learning	More class discussion	More accountability around sexual harassment	Human interactions versus portal use

Note: Survey Question: What additional support or resources would you request from your school offices? Response format: open-ended.

Part-time, in person

Additional Support and Resources Respondents Desire from Business School

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services
Make admission process easier	Additional posting for experienced professionals	More real-life examples or hands on projects	More support for remote learning	Better equity among full and part time programs and access to same resources as full-time MBAs	More international options and guidance on studying abroad process
More flexible admissions	Being matched to a career advisor based on demographics and goals	Better access to classes in line with full-time programs	Having professors teach classes not researchers with a professor title	More classes for evening students	Student wellbeing
To give admission based on merit	More personalized program	More governance regarding courses that are too easy or too hard	Make modern learning materials	More support and engagement	Therapist
More financial aid	Better prep for evening students	More applicable and expansive elective classes that are industry relevant	More and better interactions with students and more feedback	More transparency and responsiveness	Provide more academic, social, and personal supports for students
Respond in time					Stop bullying



Note: Survey Question: What additional support or resources would you request from your school offices? Response format: open-ended.

Online, Flex, Hybrid

Additional Support and Resources Respondents Desire from Business School

Admissions	Career Services	Curriculum	Faculty	Office of Program Management	Student Services
Connecting with current students to learn more about the program	More career services for post graduation	More in-depth, adaptive to the current state of the country or economy	More faculty with real world experience and larger networks	Provide help on which courses to take	Enhance the visibility and gain better companies coming on campus
More financial aid	Resources for online students	Leadership development and how to manage difficult conversation	More responsive to emails and more available to students	Arrange more seminars and ensure better structured modules	Provide more opportunities for online students to meet other students
Easy and fast admission process	Connecting Opportunities with Peers	More challenging courses and electives	Use current real business examples instead of outdated ones	More activities to network with students	Face-to-face graduation ceremony
Clearer career paths	Recruiting assistance for students in established careers	Updated curriculum that help students develop applicable skills	More interaction with students	More support in general for part-time or evening program students	Make services available for hybrid students
	Choices and options suitable for different majors				A psychologist

Note: Survey Question: What additional support or resources would you request from your school offices? Response format: open-ended.



Contributors & Contact Information

Contributors

The following individuals at GMAC made significant contributions to the publication of this report:

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