

Governance Structure

Assessments

1953

nine business schools
created the GMAT™ exam.

501(c)(3)

Educational &
Charitable Purposes

Our purpose is to ensure talent
never goes undiscovered

GMAT™

Used by 7,700+ programs

**Executive
Assessment**

Accepted by 130+ schools

NMAT

by GMAC™

Used by schools in India, South Africa,
Philippines, Morocco, and Nigeria

**160+
Employees**



Offices



GMAC US
Reston, VA
Boston, MA



**GMGC UK &
BusinessBecause**
London, UK



GMAC Shanghai
Shanghai, China



**GMAC &
GMGC India**
Gurugram, India

Member Schools

Deans and Primary & Alternate Representatives

- The Primary Representative must be the head of admissions, marketing or program direction
- The Primary Representative must serve in this role a minimum of three (3) years
- The Dean must designate a Primary Representative, and may also choose to designate an Alternate Representative

Criteria and Eligibility

- By invitation of Board of Directors
- Awards degrees and accredited by a relevant accreditation agency OR provides evidence that its programs meet generally accepted standards of high quality in the field of management education
- Demonstrated support of GMAC's mission through the use of its products and services

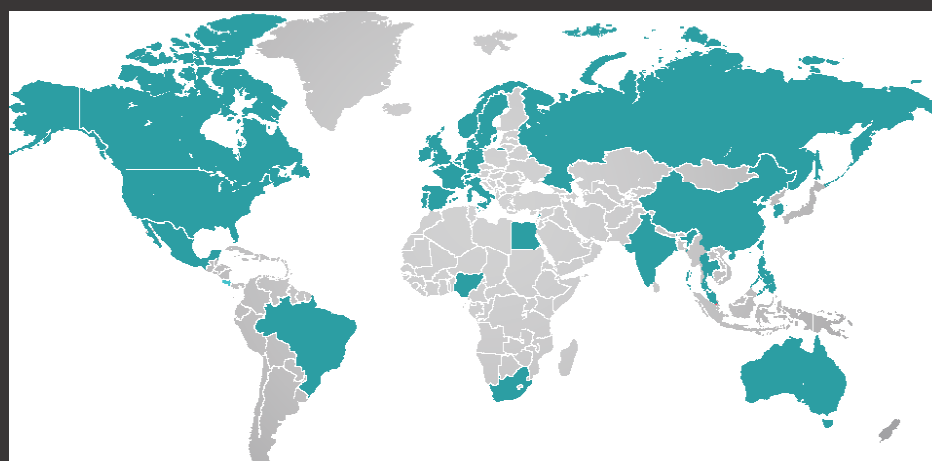
Expectations

- Support the GMAC mission
- Provide quality graduate management education
- Treat candidates and students fairly and ethically
- Serve the graduate management education community

Responsibilities

- Vote in annual Board election meetings and all other matters brought before members of the Council
- Participate in the GMAC™ Application Trends survey by submitting, at a minimum, their full-time MBA or the next largest MBA or flagship program
- Demonstrate engagement with GMAC by leveraging GMAC assessments, GMAC Connect services, attending GMAC hosted webinars, workshops/trainings, and events, and participating in GMAC research surveys
- Participate in at least one (1) signature GMAC conference annually
- Verify the accuracy of and maintain the Member Directory

227 members in 34 countries



Members consist of graduate business
and management schools

Governance Structure



Board of Directors

15-19 Members

- 6-8 Deans
- 4-6 Representatives
- 4-6 Board Elected
- 1 CEO

Charge of GMAC Board

- Sustain the GMAC mission
- Protect GMAC assets
- Preserve GMAC tax exempt status
- Comply with legal and ethical obligations
- Pursue business opportunities nimbly

Critical Responsibilities

- Undivided loyalty
- Acting in the best interest of GMAC
- Avoidance of conflict of interest
- Confidentiality
- Preparation for and full participation in Board and committee meetings

Committees of the Board

Audit and Risk Committee

(3-6 director members)

- Confirm to the Board the use and application of the Council's funds
- Monitor internal controls, accounting, and audit activities of the Council and entities
- Manage risk and compliance with significant applicable tax, legal, ethical, and regulatory requirements

Compensation Committee

(4 director members)

- Evaluate and report to the Board on the performance of the CEO
- Make recommendations to the Board regarding any proposed adjustments or changes to the CEO's compensation and employment contract
- Review the compensation of Council's officers and other key employees

Finance and Investment Committee

(3-6 director members)

- Monitor the Council's annual budget
- Create and ensure the implementation of an investment strategy and policy for the company's funds for Board approval

Membership Committee

(5-8 members: directors and non-directors)

- Determine the eligibility of a school for membership taking into account the diversity of current members
- Recommend new member schools for admission by the Board
- Review compliance of member schools with policies
- Recommend that the Board take action or expel/discipline member schools as needed

Nominating and Governance

(5-7 director members)

- Solicit member schools for prospective nominees and recommend a slate for election as members of the Board
- Monitor the effectiveness and efficiency of the Board, the Code of Conduct applicable to the Board, and other governance matters of the Council