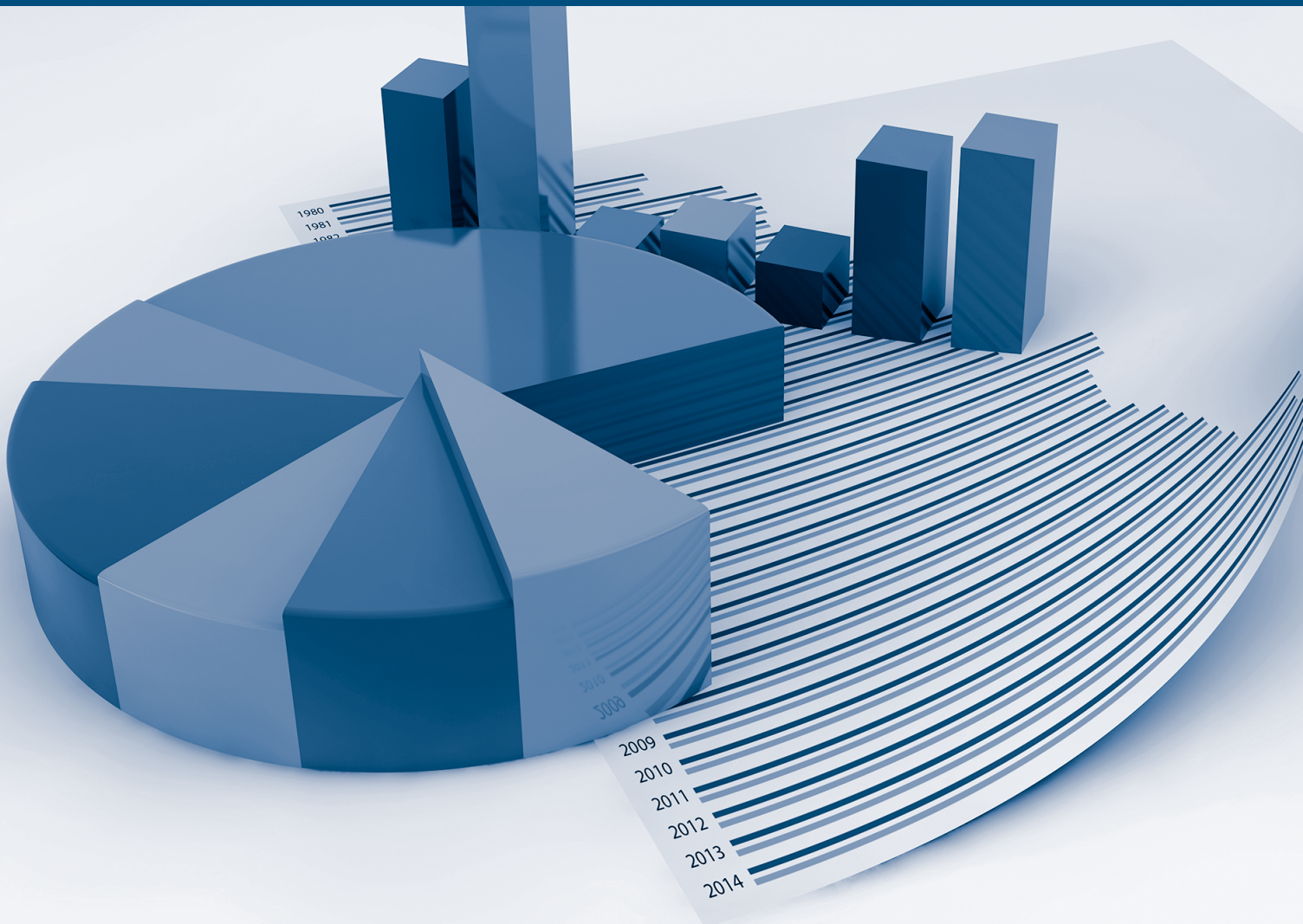


Global Management Education Graduate Survey

2015 SURVEY REPORT



About This Study

The Global Management Education Graduate Survey is a product of the Graduate Management Admission Council® (GMAC®), a global nonprofit education organization of leading graduate business schools and the owner of the Graduate Management Admission Test® (GMAT®). The GMAT exam is an important part of the admissions process for more than 6,100 graduate management programs around the world. GMAC is dedicated to creating access to and disseminating information about graduate management education; these schools and others rely on the Council as the premier provider of reliable data about the graduate management education industry.

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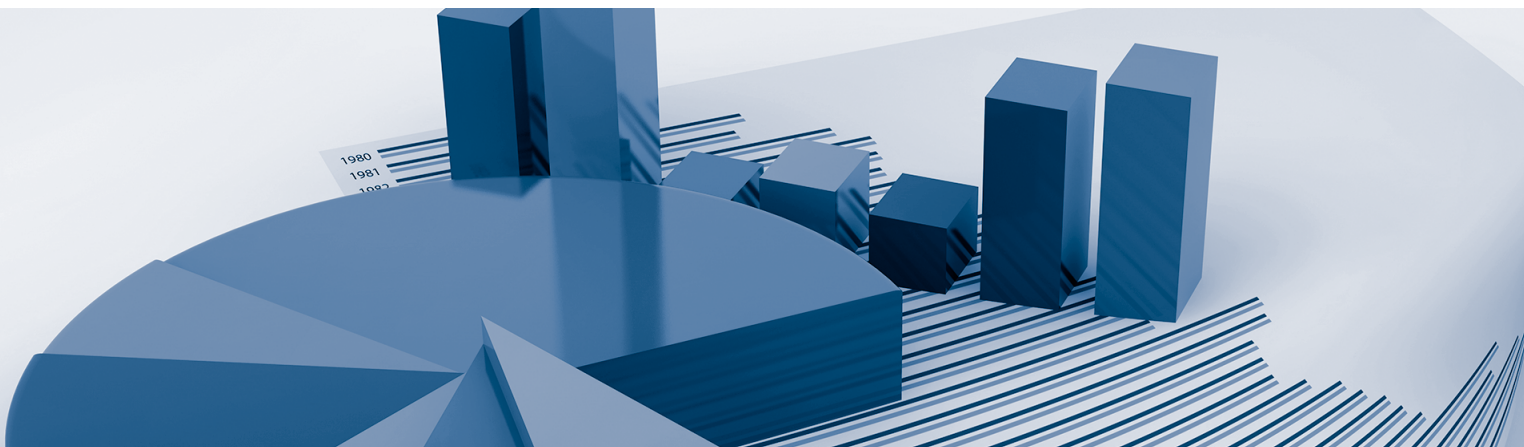
GMAC now offers graduate business schools the opportunity to partner with its research staff in the development of customized research projects, utilizing GMAC's data, analytical tools, and survey expertise. Examples of customized research include market penetration and branding studies. For more information, please contact the GMAC Research Services Department at research@gmac.com.

Accompanying Data

Two interactive online tools accompany this summary report of the Global Management Education Graduate Survey, **a benefit that GMAC offers exclusively to schools that participate in the study**. The **Interactive Online Research Tool**¹ lets users examine responses for each survey item in greater depth and conduct customized data searches by demographic variables of their own choosing. In addition, customizable **Benchmark Reports** offer an opportunity for participating schools to compare their student responses against aggregated responses from peer schools.

This summary report and a list of participating institutions are publicly available at gmac.com/globalgrads.

¹The Interactive Research Tool is best viewed in Internet Explorer 10+, Google Chrome, Safari, or iOS browsers.



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Introduction

Since 2000, the Graduate Management Admission Council (GMAC) has reached out annually to graduate schools of business worldwide to provide an early view of the job search efforts and career plans of their soon-to-be graduating class. The 2015 **Global Management Education Graduate Survey**, administered February through March 2015, gathered responses from 3,329 graduate management students in the class of 2015 at 112 universities in 29 countries,² representing 106 citizenship groups. The vast majority of survey respondents (76%) will graduate from an MBA program, 3 percent will graduate from a Postgraduate Programme (PGP),³ and the remaining will graduate from specialized business master's (non-MBA) programs, including Master in Management (5%), Master of Accounting (4%), and Master of Finance (4%). Their responses form the basis of data analysis in this report, and reflect their employment status at the time of this survey, which was conducted approximately three months prior to graduation.

Survey topics featured in this report include:

- Hiring and job search success for the class of 2015, including the percentage of students with early job offers (pre-graduation), expected work location, salaries, industries, job functions, and job levels;
- Students' evaluation of their management education and value of their degrees; and
- The learning environment, including students' preferred teaching methods and skill development.

Key Findings

The employment outlook for business school graduates remains strong in 2015.

- More than half (59%) of job-seeking graduate business students in the class of 2015 report receiving an early job offer prior to graduation. A greater proportion of graduates in full-time two-year MBA programs and master's programs in accounting, finance, and management have early job offers compared with students graduating from these same programs in 2014.
- Domestic students in 2015 were more likely to receive an early job offer than international students. Some 70 percent of domestic students have an early job offer compared with 42 percent of international students.⁴ Even so, more international students are having early job search success this year compared with 2014, when 39 percent of international students received early job offers.
- Among class of 2015 graduates receiving an early job offer, more than half (52%) accepted mid-level positions, 18 percent accepted senior-level positions, and 27 percent accepted entry-level positions. Overall, more than one-third (37%) of this year's job-seeking graduates will advance to a higher-level job after graduation.
- The top job search methods used by job-seeking graduates in 2015 include applying directly to companies (59%), networking with classmates and alumni (57%), online job search sites (53%), career services (52%), and school job boards (51%). The methods with the highest success rate (yielding the most job offers), however, are internships or work projects (50% success rate), working with career services (48% success rate), and school job boards (38% success rate).

²The 29 countries represented by participating business schools are located in the following world regions: Asia-Pacific (Australia, China, Malaysia, Philippines, South Korea, and Taiwan), Canada (Canada), Central Asia (India), Europe (Austria, Belgium, France, Hungary, Italy, Portugal, Spain, and the United Kingdom), Latin America (Brazil, Costa Rica, Ecuador, Mexico, and Venezuela), Middle East/Africa (Jordan, Kenya, Lebanon, Morocco, Nigeria, South Africa, and Turkey), and the United States (United States).

³Postgraduate Programme (PGP) is the Indian version of the MBA, offered in two-year and one-year formats.

⁴For definitions of the terms "domestic" and "international" see page 6.

- Class of 2015 graduates who are continuing their current employment anticipate an increase in salary (47% of respondents), increase in job responsibilities (46%), a promotion (39%), and/or change in job title (33%) as a result of their newly earned degree. Compared with 2014, a greater percentage of business graduates continuing their current employment anticipate promotions and increases in budgetary authority.
- Five percent of class of 2015 graduates intend to pursue entrepreneurial careers. Among this group, 42 percent were self-employed prior to business school, 25 percent started a business while in school, and 33 percent plan to start a business after graduation.
- Globally, business school graduates accepting early job offers report a median post-degree salary increase of 90 percent over their pre-degree salary, which is up noticeably from the median salary increase of 80 percent seen in 2014 and 73 percent in 2013.
- Analysis shows that program structure, curriculum, and faculty are the primary influencers of value ratings that graduates give their programs.
- On average, respondents report that they receive instruction through team projects 23 percent of the time, a blend of lecture and discussion 23 percent of the time, case studies 23 percent of the time, pure lecture 22 percent of the time, and experiential learning 10 percent of the time, although this varies by program type.
- Blends of lecture and discussion (30%), case studies (27%), and experiential learning (24%) are the most preferred instructional methods. Pure lectures, on the other hand, are a commonly used method but preferred by just a small percentage (5%) of students.
- Class of 2015 graduates report that the knowledge, skills, and abilities (KSAs) they most improved as a result of their graduate management education include general business knowledge; managing decision-making processes; learning, motivation, and leadership; and managing strategy and innovation.
- Approximately 4 in 5 business school graduates indicate integrated reasoning skills are incorporated into their program often to all of the time.

Business school graduates value the return on investment for graduate management education. Their evaluation of their programs is influenced by a variety of factors.

- Nine in 10 (89%) graduates of the class of 2015 rate the value of their business degree as good to outstanding and a similar percentage (88%) would recommend their program to others considering a graduate management degree.
- Class of 2015 graduates feel their graduate management education was successful in increasing their employability. A majority of graduates agree their education improved their chances of finding a job that met their expectations (86%), gave them a competitive advantage in the job market (85%), and prepared them to meet the challenges of today's job market (85%). Most graduates also agree their graduate management education gave them control over their employment outcomes (82%) and exposed them to new career opportunities (78%).

The Employment Report

Individuals pursue graduate management education primarily to increase their career opportunities. The *2015 Global Management Education Graduate Survey Report* provides an overview of the various career paths that class of 2015 graduate business students intend to follow post-graduation. Some are seeking to enhance their current career, others are looking to switch to a different career entirely, and a few intend to pursue entrepreneurial careers. At the time of this survey (February through March 2015), 33 percent of students had new job offers, 33 percent were continuing their current employment, 23 percent were still seeking employment, 5 percent were planning to become entrepreneurs, and 1 percent were involved in internships. Five percent were not employed and were not currently seeking employment.

New Hires

More than half (59%) of class of 2015 graduates seeking jobs were successful in receiving an early job offer, relatively on par with last year's figure of 57 percent, although this varies by program type. **Table 1** shows the percentage of business school graduates with early job offers by program type. Nearly two-thirds (63%) of graduates in *full-time two-year MBA* programs received an early job offer, compared with 60 percent of their peers from 2014. Graduates from several specialized business master's programs experienced a high degree of early job search success this year in comparison with 2014, including:

- *Master of Accounting*: 89 percent of job seekers had early job offers (up from 77% in 2014),
- *Master of Finance*: 53 percent of job seekers had early offers (up from 30% in 2014), and
- *Master in Management*: 59% of job seekers received early job offers (up from 38% in 2014).

Two-thirds of job seekers from *part-time/flexible MBA* programs (68%) received pre-graduation employment offers, which is on par with last year.⁵ The job offer rate for recent graduates of *full-time one-year MBA* programs, however, continues to decline for the third year in a row, with only 1 in 3 (36%) graduates reporting an early job offer in 2015. This represents a 24 percentage-point decline compared with 2012, when the percentage of these students with early job offers was at a five-year peak. Forty-three percent of job-seeking graduates enrolled in

full-time one-year MBA programs attend business schools located in Europe. The decline in the share of these graduates with job offers may likely be a result of the limited economic growth that has hampered job creation within the European economy.⁶

Table 2, which shows the regional trend in the proportion of MBA graduates with job offers, also supports the employment challenges facing business school graduates in Europe. The share of job-seeking graduates of European MBA programs who received early job offers decreased from 56 percent in 2014 to 41 percent in 2015, whereas the percentage of MBA students with job offers who are about to graduate this year from MBA programs in the United States, Canada, and Asia-Pacific is significantly higher compared with 2014 (63%, 54%, and 48%, respectively).

Domestic and International Job Seekers

One main determinant of early job search success for business school graduates is their status either as a *domestic student* or an *international student*. International students studying at schools located outside their country of citizenship who plan to work outside their home country have the added challenge of obtaining work permits and visas. International students who are studying abroad but planning to seek employment back in their home country also face barriers interviewing for jobs given the distance and travel costs involved.

Globally, domestic students are more likely than international students to receive an early job offer (70% of domestic students seeking jobs reported an early job offer compared with 42% of job-seeking international students). This finding is also true when viewed across world regions (**Figure 1**). Despite the greater difficulty international students experience finding jobs due to the reasons cited above, more international students are having success in the job search compared with last year. In 2014, 39 percent of international business students had an early job offer compared with 42 percent this year.

As used in this report, the term “**domestic student**” refers to students attending school within their country of citizenship. An “**international student**” refers to individuals who are either studying outside their country of citizenship, and/or who seek to work in a location outside their country of citizenship.

⁵Only one-third of graduates from part-time/flexible MBA programs were seeking employment after graduation. The majority (77%) planned to continue their current employment after earning their degree. See Figure 2 on page 10.

⁶European Commission (2015). *Winter economic forecast: Outlook improved but risks remain*. Retrieved on April 24, 2015 from http://ec.europa.eu/economy_finance/eu/forecasts/2015_winter_forecast_en.htm.

Table 1. Job Seekers (%) With a Job Offer, by Program Length & Graduation Year (Global), 2010 to 2015

	2010	2011	2012	2013	2014	2015
Full-time two-year MBA*	40%	57%	64%	61%	60%	63%
Full-time one-year MBA*	27%	45%	60%	53%	45%	36%
Part-time/Flexible MBA	22%	55%	67%	67%	68%	68%
Postgraduate Program (PGP)	—	—	—	79%	91%	86%
Master of Accounting	66%	70%	65%	76%	77%	89%
Master of Finance	26%	40%	42%	34%	30%	53%
Master in Management	28%	35%	59%	43%	38%	59%

*Program length categorized as full-time two-year MBA (≥ 19 months) and full-time one-year MBA (< 19 months).

Source: Data for 2010 through 2014 reflect job offer outcomes as reported in Global Management Education Graduate Survey findings for those years. Data for 2015 are from the 2015 Global Management Education Graduate Survey.

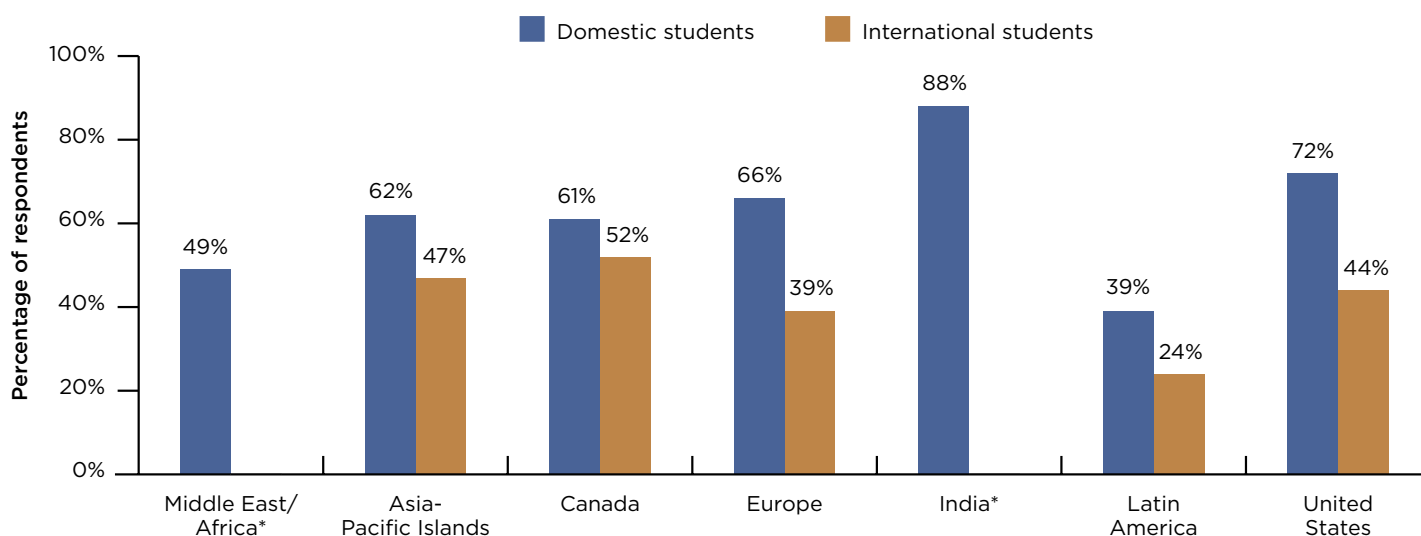
Table 2. All MBA* Job Seekers (%) With a Job Offer, by Graduation Year & School Location

	2010	2011	2012	2013	2014	2015
All MBA programs (global)	32%	53%	63%	59%	53%	55%
US MBA programs	33%	53%	60%	60%	57%	63%
Canadian MBA programs	—	—	—	—	37%	54%
European MBA programs [†]	32%	47%	54%	57%	56%	41%
Asia- Pacific MBA programs [†]	—	—	—	—	34%	48%

*Includes all full-time, part-time/flexible, executive, and online MBA programs combined.

[†]See Footnote 2 for a list of countries or regions represented by participating business schools that are located in Europe and Asia-Pacific.

Source: Data for 2010 through 2014 reflect job offer outcomes as reported in Global Management Education Graduate Survey findings for those years. Data for 2015 are from the 2015 Global Management Education Graduate Survey.

Figure 1. Percentage of Job Seekers with Job Offers, by School Location & Citizenship

*Domestic students only are shown for Middle East/Africa and India, since they represent 96 percent and 100 percent of survey respondents, respectively.

Source: GMAC (2015) Global Management Education Graduate Survey.

Industries of Employment

Globally, job-seeking graduates in the class of 2015 received early job offers in the following industries:

- Finance and accounting (28% of respondents),
- Consulting (21%),
- Products and services (19%),
- Technology (12%),
- Manufacturing (7%),
- Health care (5%),
- Energy and utilities (4%), and
- Government and nonprofit (4%).

Table 3 displays the industries where graduating business students accepted early job offers in 2015, both globally and by specific demographics. Men are more likely than women to accept job offers in technology (14% vs. 8%) and manufacturing (8% vs. 4%). Women are more likely than men to accept job offers in the government and nonprofit sectors (6% vs. 3%). Domestic students are more likely than international students to accept jobs in health care (6% vs. 3% international) and government (5% vs. 2%), whereas international students are more likely to accept positions in the consulting industry (29% vs. 18% domestic).

Table 3. Post-Degree Industry, by Demographic Status & Program Type (% of Graduates with Early Job Offers)

Demographic Status & Program Type	Industry							
	Consulting	Energy/ Utilities	Finance/ Accounting	Health Care	Technology	Manufacturing	Government/ Nonprofit	Products/ Services
Global	21%	4%	28%	5%	12%	7%	4%	19%
Men	21%	4%	27%	5%	14%	8%	3%	18%
Women	20%	3%	32%	5%	8%	4%	6%	21%
Domestic student	18%	4%	28%	6%	12%	8%	5%	20%
International student	29%	2%	31%	3%	13%	5%	2%	16%
Same industry as before degree	14%	3%	29%	5%	13%	7%	7%	24%
Switching industry	27%	5%	20%	6%	15%	9%	3%	16%
Full Time 2-Year MBA	22%	3%	24%	6%	14%	10%	3%	19%
Full Time 1-Year MBA	19%	7%	26%	3%	9%	7%	7%	23%
Part-time/Flexible MBA	17%	5%	14%	13%	14%	5%	6%	26%
Postgraduate Programme (PGP)	29%	5%	16%	8%	22%	5%	3%	13%
Master of Accounting	4%	0%	92%	0%	0%	1%	2%	1%
Master of Finance	27%	0%	56%	2%	0%	0%	2%	13%
Master in Management	28%	1%	25%	1%	13%	7%	6%	19%

*Percentages in rows may not sum to 100 due to rounding.

Source: GMAC (2015) Global Management Education Graduate Survey.

Three in 5 graduates (61%) who were employed before enrolling in their graduate management program accepted a post-degree job offer in a different industry. Those switching industries are more likely to accept job offers in the consulting sector (27%) compared with those staying in the same industry (14%). In contrast to graduates of other business degree programs, graduates of master's programs in accounting and finance were the most likely to accept positions in the finance and accounting sector (92% and 56% of graduates, respectively).

Job Functions

Globally, positions in finance and accounting (35%) and consulting (21%) are top job functions for which graduates accepted early job offers in 2015, followed by marketing and sales (17%) and general management (12%), similar to last year. More than half (55%) of this year's graduates accepted a position in a different functional role than the one in which they were previously employed. Those switching job functions are most likely to accept offers for consulting positions (33%) and finance and accounting (23%) functions.

Table 4 shows the distribution of early job offers that this year's graduates have accepted within each industry by functional area. Compared with other industries, the products and services and technology sectors yielded the greatest percentage of job offers in marketing and sales (42% and 20% of graduates, respectively), operations and

logistics (34% and 20%), and general management (24% and 16%). The greatest percentage of graduates accepted human resources positions in the consulting (26%) and products and services industries (19%). The highest share of graduates accepting IT/MIS positions will be working in the technology (47%), consulting (22%), and products and services (19%) sectors.

Job Levels

Globally, among job-seeking graduates who received an early job offer, more than half (52%) accepted mid-level positions, one-fifth (18%) accepted senior-level positions, and one-fourth (27%) accepted entry-level positions. Three-fourths (77%) of job-seeking graduates were previously employed. Among this group, more than one-third (37%) will move into a higher-level job after graduation. Of the 28 percent of graduates who previously worked in an entry-level position, the majority (72%) accepted offers for higher-level positions. In comparison, among the 55 percent of students who previously worked at mid-level jobs, 65 percent accepted offers for mid-level post-degree jobs, and 27 percent accepted senior- or executive-level positions. Of the students who previously held senior- or executive-level positions (13%) before earning their degree, 32 percent accepted offers for mid-level positions and the majority accepted offers for senior-level (44%) or executive-level (19%) positions (**Table 5**).

Table 4. Job Functions Across Industries (% of Graduates With Early Job Offers)

Industry	Job Functions						
	Marketing/ Sales	Operations/ Logistics	Consulting	General Management	Finance/ Accounting	Human Resources	IT/MIS
Consulting	7%	7%	75%	12%	4%	26%	22%
Energy/utilities	4%	7%	1%	9%	3%	7%	0%
Finance/accounting	7%	6%	3%	8%	72%	4%	6%
Government/nonprofit	4%	4%	3%	6%	2%	15%	3%
Health care	8%	4%	2%	13%	2%	4%	0%
Manufacturing	8%	18%	3%	13%	5%	11%	3%
Products/services	42%	34%	5%	24%	8%	19%	19%
Technology	20%	20%	7%	16%	3%	15%	47%
Total	100%	100%	100%	100%	100%	100%	100%

Source: GMAC (2015) Global Management Education Graduate Survey.

Approximately half of new hires accepted positions at the same job level (49%) held previously, and a few (10%) accepted a post-degree position at a lower job level than the one held prior to business school. The majority of new hires accepting lower-level positions are switching job functions (61%) or industries (70%). Although some students are accepting new positions at a lower level than their previous jobs, it's generally not at the expense of salary. On average, the median post-degree salary for graduates accepting lower-level job positions is 78 percent higher than their pre-degree salaries. **Table 5** displays pre-and post-degree job-level progression for graduating business students who received early job offers this year.

Continuing Employment

Graduates from programs geared toward working professionals—part-time or flexible MBA, executive MBA, and online MBA programs—are the least likely to be involved in a job search and most likely to remain with their current employer than students graduating from other programs (**Figure 2**). Anywhere from 75 percent to 88 percent of these graduates intend to continue their current employment after earning their degrees. Among graduates of other MBA and specialized business master's programs, 15 percent or fewer expect to continue working for their current employer: full-time MBA (all formats) and Master

Table 5. Job Progression Among New Hires, by Job Level of Pre-Degree Employment (% of Respondents)*

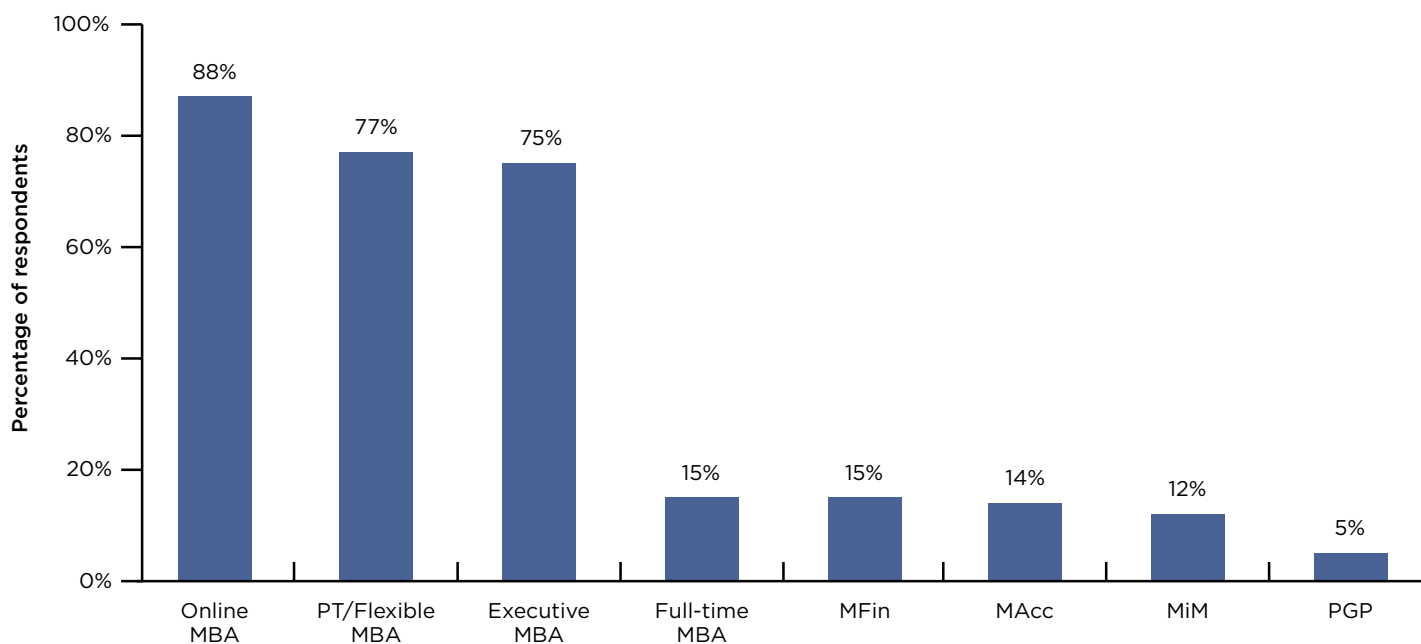
Pre-Degree Job Level	Post-Degree Job Level			
	Entry Level	Mid-Level	Senior Level	Executive Level
Entry level	28%	64%	8%	0%
Mid-level	8%	65%	26%	1%
Senior/executive level	5%	32%	44%	19%

*Respondents pursuing entrepreneurial careers are not represented in this table due to insufficient sample size.

Percentages in rows may not sum to 100 due to rounding.

Source: GMAC (2015) Global Management Education Graduate Survey.

Figure 2. Percentage of Graduates Planning to Continue Current Employment, by Program Type*



*Full-time MBA includes two-year and one-year program formats combined. MFin = Master of Finance; MAcc = Master of Accounting; MiM = Master in Management/International Management; and PGP = Postgraduate Programme.

Source: GMAC (2015) Global Management Education Graduate Survey.

of Finance (15% of graduates), Master of Accounting (14%), Master in Management (12%), and PGP (5%).

Overall, one-third (33%) of class of 2015 graduates plan to continue working for their current employer after graduation. They are employed across many industry sectors:

- Products and services (24% of graduates),
- Finance and accounting (17%),
- Government and nonprofit (15%),
- Technology (12%), and
- Health care (10%).

The top functional roles these business graduates will fill include finance and accounting (24% of graduates), operations and logistics (20%), marketing and sales (19%), and general management (17%).

As a result of earning their graduate management degrees, graduates who plan to continue their current employment anticipate the following post-degree job benefits—all indicators of a more favorable job environment and return on investment for graduates:

- Salary increase (47% of graduates),
- Increase in job responsibilities (46%),
- Promotion (39%), and
- Change in job title (33%).

Compared with 2014, more business graduates continuing employment are anticipating promotions (39%, up from 32% in 2014) and increases in budgetary authority (13% in 2015 vs. 9% in 2014), another indicator of a more favorable job environment and return on investment for graduates.

Overall, 68 percent of graduates who plan to stay with their current employer after graduating are very satisfied/satisfied with their job. Yet, more than half (52%) of business school graduates continuing their current employment are also likely to explore other job opportunities. Their degree of job satisfaction likely plays

a key role in this decision. Those who indicate they will explore other opportunities while continuing with their current employment are *less likely* to be satisfied with their jobs (46%) than those who intend to stay with their current employer and *not* explore other opportunities (89%).

Graduates staying with a current employer but planning to search for additional job opportunities may also be less optimistic about receiving potential benefits from their current jobs: 34 percent report they *do not* foresee any changes to their current position (e.g., promotions, salary increase, job title change, etc.) compared with 26 percent of graduates *not* exploring other opportunities (**Figure 3**).

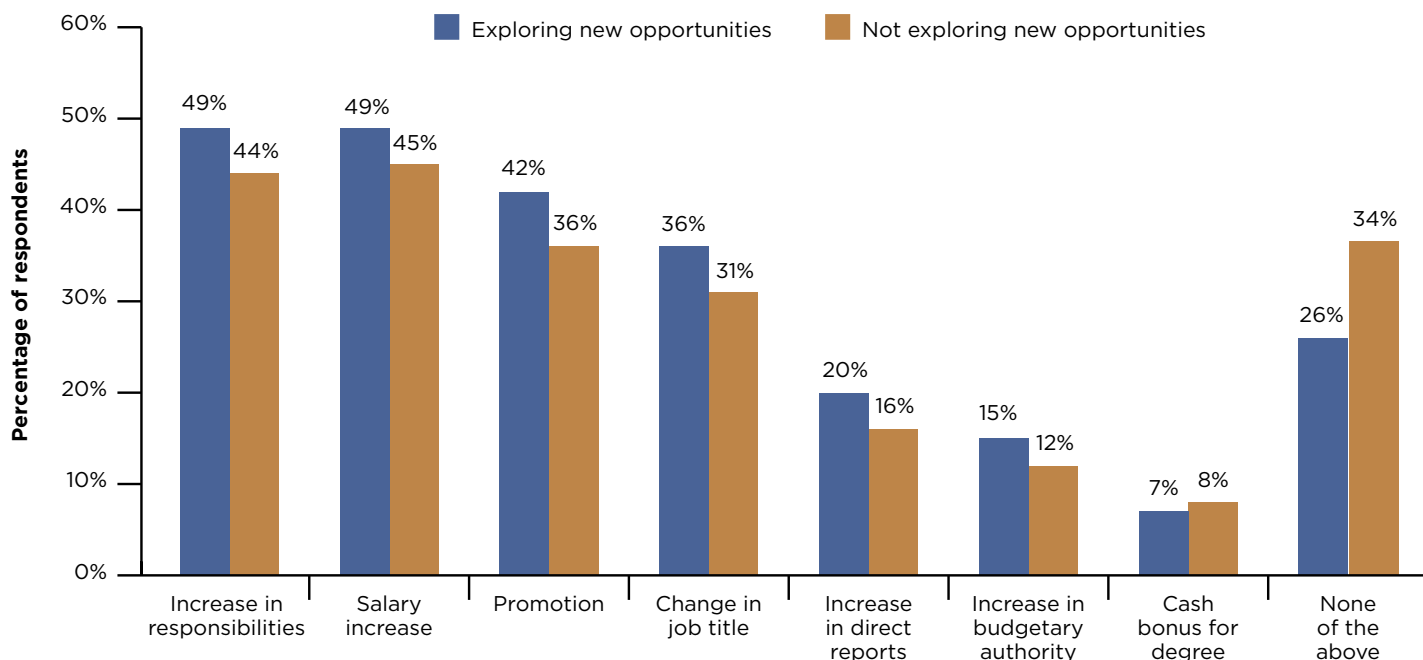
When asked to select the top five job attributes (out of a list of 18 items) they consider most important in relation to their future employment,⁷ graduates planning to stay with their current employers as well as those exploring new opportunities chose the following (listed in rank order):

- Total compensation,
- Challenging and interesting work,
- Advancement opportunities,
- Opportunities for professional development, and
- Emphasis on work-life balance.

Graduates who are likely to explore other job opportunities, however, differ slightly in job attributes they considered most important. For example, those planning to explore other job opportunities while continuing their current employment are more focused on work-life balance (40% vs. 34%) and geographic location (24% vs. 17%) compared with those staying with their current employer and *not* seeking new opportunities. On the other hand, those *not* seeking other job opportunities beyond their current employment value the ability to make an impact (37% vs. 31% seeking other job opportunities), job and company stability (29% vs. 23%), and their company's high ethical standards (17% vs. 12%) as important.

⁷Respondents selected the top five attributes most important to them when considering future employment from the following list: advancement opportunity, total compensation (competitive salary, benefits package, etc.), company geographic location, job/company stability, fit with company culture, ability to make an impact, achieving something they personally value, challenging and interesting work, opportunity for professional development, opportunity to learn new things, company's high ethical standards, company image and reputation, visibility with the executive team, emphasis on work-life balance, flexible schedule, job autonomy, emphasis on community and inclusion, and opportunity to travel to or work in a foreign country.

Figure 3. Expected Post-Degree Job Benefits for Graduates Continuing Employment, by Those Exploring New Opportunities vs. Those Not Exploring



Source: GMAC (2015) Global Management Education Graduate Survey.

Entrepreneurs

Five percent of students from the class of 2015 plan to pursue entrepreneurial careers after graduation. Among them, 42 percent were self-employed prior to business school, 25 percent started a business while in school, and 33 percent plan to start a business after graduation. Almost half of these self-identified entrepreneurs (46%) will work in the products and services sector. Other industries where these graduates intend to create new businesses include consulting (16%), technology (13%), finance and accounting (10%), and health care (7%).

The primary motivators in their decision to pursue an entrepreneurial career remain the same as reported by past year's graduates: passion for what they do (90%), autonomy (86%), revenue potential (81%), flexibility (79%), and control (78%).

Responding students planning to be entrepreneurs after graduation ranked their graduate management education in terms of how important it was in supporting various business development activities. The following list shows the rank order of items that they considered most important:⁸

- Develop ability to lead my company (82% of respondents),
- Grow my business (81%),
- Develop an idea (77%),
- Develop financial projections (75%),
- Conduct market or competitor research (74%),
- Write a business plan (70%),
- Make contact with potential customers (68%),
- Write a marketing plan (68%),
- Secure financial resources (67%), and
- Create a human resource plan (61%).

⁸Percentages indicate the proportion of respondents pursuing entrepreneurial careers who ranked each item as very important/important on a five-point scale ranging from very important to very unimportant.

The Job Search

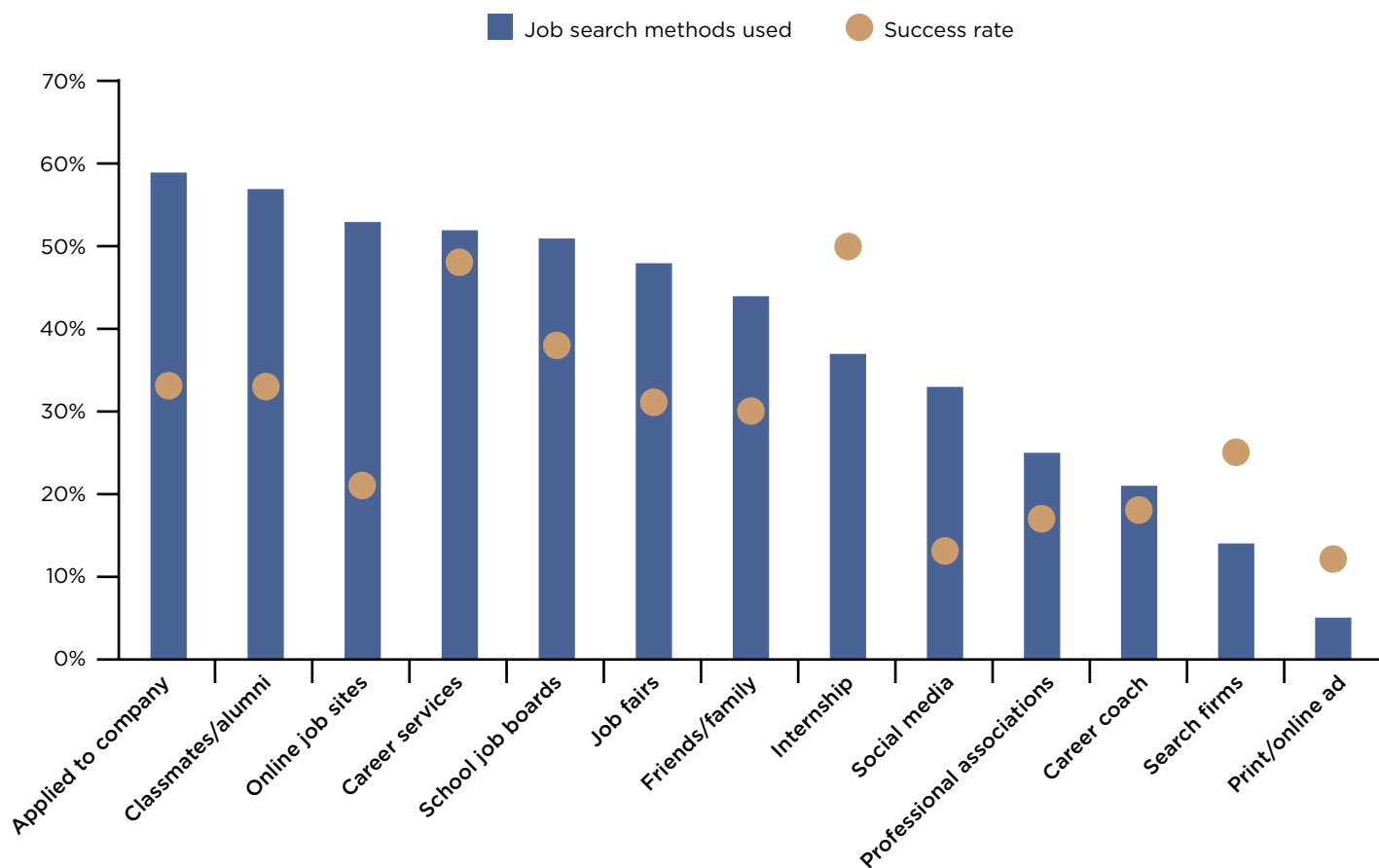
At the time of this survey, more than half of class of 2015 graduates (57%) was actively seeking employment, including those who received or accepted a job offer. Graduates who have the *least* amount of prior work experience are *more* likely to be searching for employment than their more seasoned counterparts—66 percent of graduates with 5 years or less of prior work experience compared with 52 percent with 6 to 10 years of work experience, and 22 percent with more than 11 years of work experience. International students are more likely than domestic students to be seeking employment (68% vs. 51%, respectively).

During the job search process, class of 2015 graduates applied for an average (median) of 10 jobs, and received an average of three interviews and one job offer. On average,

job-seeking graduates used five different resources and search methods to support their job search efforts. The channels they most commonly used include applying directly to companies (59% of job seekers), networking with classmates and alumni (57%), online job search sites (53%), working with career services (52%), and school job boards (51%; **Figure 4**). The most commonly used job search methods are not necessarily the most successful at securing a job offer, however. Job search methods that had the highest success rates (i.e., yielded the highest number of job offers) include internships and work projects (50% success rate), career services (48% success rate), and school job boards (38% success rate).

As mentioned earlier, domestic students are more likely to have an early job offer than students studying outside their country of citizenship. Although international students

Figure 4. Job Search Methods Used & Success Rate, Class of 2015



Source: GMAC (2015) Global Management Education Graduate Survey.

Table 6. Job Search Locations, by School Location & Student Type (% of Respondents)

Regional Search Location	School Location								
	Asia-Pacific*		India**	Europe		Canada		United States	
	Domestic Student	Int'l Student	Domestic Student	Domestic Student	Int'l Student	Domestic Student	Int'l Student	Domestic Student	Int'l Student
Canada	9%	10%	2%	10%	6%	99%	92%	1%	6%
Latin America	0%	2%	0%	7%	13%	3%	3%	2%	4%
United States	17%	27%	7%	24%	25%	16%	21%	98%	88%
Australia & Pacific Islands	11%	29%	2%	8%	11%	1%	1%	1%	2%
East & Southeast Asia	72%	66%	37%	10%	33%	3%	8%	2%	22%
Central & South Asia	10%	34%	73%	2%	10%	0%	2%	0%	4%
Eastern Europe	6%	2%	2%	27%	11%	1%	1%	1%	2%
Western Europe	17%	10%	9%	75%	64%	6%	3%	6%	9%
Africa	2%	7%	3%	3%	10%	0%	0%	1%	2%
Middle East	2%	12%	4%	5%	14%	3%	6%	1%	4%
Don't know	5%	2%	1%	5%	4%	0%	0%	2%	1%

*For purposes of this report, Asia-Pacific includes schools located in Australia & Pacific Islands, East Asia, and Southeast Asia. See Footnote 2 in this report for country breakdown.

**Domestic students only are shown for India, since they represented 100 percent of survey respondents.

Percentages in columns do not sum to 100 due to multiple selections.

Source: GMAC (2015) Global Management Education Graduate Survey.

apply to as many jobs as domestic students, on average, they receive 25 percent fewer interviews. Given the increased challenges international students face searching for employment, it's important to understand how the job search differs for domestic and international students since 70 percent of international students who are seeking employment wish to work outside of their home country. In fact, as **Table 6** illustrates, most business graduates (both domestic and international) seek employment in the region where their business school is located.

Although domestic and international business graduates, on average, use approximately the same job search methods, domestic students are more likely to conduct their job search by utilizing their internships and applying directly to companies. International students, on the other hand, are more likely to use social media as their top job search resource—a job search method which overall has proven to be less successful for generating job offers than other methods [**Figure 4**]. For international students seeking jobs in 2015, working with their school's career services department has proven to be the most successful job search method, with half (50%) of international

business graduates receiving a job offer through this resource. For these graduates, other successful job search methods include networking with classmates and alumni (38% success rate), internships (38%), and on-campus job boards (37%).

A universal recommendation applicable to all job-seeking business graduates is to get involved with available co-curricular activities as a means to expose themselves to potential job opportunities after graduation. Survey findings show that job-seeking students who participate in internships, mentoring and leadership programs, and volunteer activities are more likely to receive a job offer than those not involved in these activities. This advice applies to international students as well. International business students who received early job offers had significantly higher rates of participation in internships (72% vs. 53%), volunteer activities (55% vs. 42%), academic and case competitions (54% vs. 43%), and mentoring programs (45% vs. 31%) than international job seekers without job offers.

Key Employment Attributes

As part of the job search process, students must decide which job opportunities to pursue and more importantly, which job offer to accept. A variety of factors influence this decision. When asked to select the five most important attributes related to their future employment, total compensation (57%), challenging and interesting work (53%), opportunity for professional development (47%), fit with company culture (42%) and advancement opportunity (41%) were the most widely selected.

The top five employment attributes are similar for both men and women in terms of the ones most widely selected but there are some notable differences. Men are more likely than women to place greater importance on compensation (61% men vs. 51% women), advancement opportunity (44% vs. 37%), job autonomy (12% vs. 9%), and visibility with executive team (11% vs. 7%). Women, on the other hand, are more likely than men to place importance on opportunity for professional development (51% women vs. 44% men), fit with company culture (46% vs. 40%), work-life balance (35% vs. 28%), flexible schedules (12% vs. 7%), and emphasis on community and inclusion (6% vs. 3%).

The type of degree program attended also influences the employment outcomes that graduates are seeking (Table 7). Graduates of MBA programs are more likely to consider compensation (60% vs. 47%), ability to make an impact (33% vs. 26%), and challenging and interesting work (55% vs. 48%) as the most important job attributes they seek compared with graduates of specialized business

master's programs. Specialized master's graduates tend to be more focused on the opportunity to learn new things (46% vs. 34% of MBAs).

There are also some notable differences between job seekers who have received job offers and those without job offers. Students who received early job offers are more focused on challenging and interesting work (55% vs. 51% without job offers), opportunity for professional development (48% vs. 45%), advancement opportunity (44% vs. 37%), and company image and reputation (38% vs. 28%). Job-seeking graduates who haven't yet received a job offer are more likely to consider their ability to make an impact (35% vs. 28% of those with job offers), achieving something they personally value (21% vs. 17%), a company's high ethical standards (14% vs. 11%), work-life balance (33% vs. 29%), and the opportunity to work or travel in a foreign country (19% vs. 15%) as important in their job search. This suggests those without job offers may not be without an offer for lack of trying, but rather because of their increased selectivity in the types of companies and opportunities sought.

Among the five percent of business graduates who were not employed and not seeking jobs at the time of the survey, one-third (37%) of them are likely to look for jobs closer to graduation. Other reasons for not actively seeking jobs include plans to continue their education (19%), stay at their internship (8%), relocate to a new area (7%), and return to their country of citizenship (7%).

Table 7. Top 5 Employment Attributes Graduates Consider Important, by Program Type

	All MBA Programs (% of Respondents)	Specialized Business Master's (Non-MBA) Programs (% of Respondents)
1st	Total compensation (60%)	Opportunity for professional development (50%)
2nd	Challenging and interesting work (55%)	Challenging and interesting work (48%)
3rd	Opportunity for professional development (46%)	Total compensation (47%)
4th	Fit with company culture (43%)	Opportunity to learn new things (46%)
5th	Advancement opportunity (41%)	Fit with company culture (41%)
		Advancement opportunity (41%)

Source: GMAC (2015) Global Management Education Graduate Survey.

Changes in Compensation

One of the main reasons individuals pursue graduate management education is to increase their salary potential. As indicated earlier, more than half (57%) of job-seeking business school graduates view the total compensation package offered as the top attribute they seek in future employment opportunities [see [Table 7](#)].

Salary increases are mitigated by a variety of factors including a job seeker's prior industry and job level, job function, citizenship, intended work location, and prior years of work experience. Because of this, a salary growth rate that compares pre-degree salaries with expected post-degree salaries is the most meaningful way to discuss expected changes in compensation for job-seeking graduates. The following discussion focuses on the 58 percent of class of 2015 graduates seeking jobs who received an early job offer at the time of this survey. Sixty-two percent of these graduates with early job offers provided salary information in order to calculate their salary growth.

Globally, these respondents experienced a median post-degree salary increase of 90 percent over their pre-degree salary—significantly higher than the 80 percent increase seen by graduating students in 2014 and 73 percent

increase seen in 2013. [Table 8](#) provides an overview of median increases between pre- and post-degree salaries in 2015 broken down by various demographic groups, and compares these with salary changes reported in 2014. With just a few exceptions, the rise in median salary increases over 2014 is observed across most demographics including gender, student type (domestic vs. international), industry, job function, citizenship, and work experience.

Regarding salary changes based on years of work experience and job level, the more work experience graduates have and the higher their job level before earning their degree, the lower the resulting average salary increase will be in comparison with graduates who have less work experience and/or worked at a lower job level. Typically, those with more work experience and/or higher job levels earn higher salaries to begin with so the dollar amount of the salary increase calculates to a smaller percentage of their overall salary. For example, if a graduate had a pre-degree salary of US\$100,000 and received an offer for a new job that increased her salary by US\$25,000, this would equate to a 25 percent salary increase. For a graduate with a pre-degree salary of US\$50,000, the same increase of US\$25,000 would equate to a 50 percent salary increase.

Table 8. Median Change in Post-Degree Salary Over Pre-Degree Salary, 2014 vs. 2015

Respondent Demographics		Average (Median) Change in Salary for Graduates With Job Offers	
		2014	2015
Global Total		80%	90%
Gender	Men	78%	89%
	Women	91%	91%
Student type	Domestic	75%	79%
	International	119%	192%
Years of work experience	Less than 3 years	104%	112%
	3 to 5 years	83%	100%
	6 to 10 years	64%	67%
	11 years or more	33%	43%
Pre-degree job level	Entry-level	100%	114%
	Mid-level	76%	86%
	Senior/executive	40%	63%
Industry	Consulting	87%	100%
	Energy/utilities	59%	69%
	Finance/accounting	63%	92%
	Health care	109%	89%
	Technology	97%	103%
	Manufacturing	91%	85%
	Government/nonprofit	55%	67%
	Products/services	64%	82%
Job function	Marketing/sales	83%	92%
	Operations/logistics	85%	78%
	Consulting	81%	100%
	General management	71%	71%
	Finance/accounting	68%	82%
	Human resources	45%	104%
	IT/MIS	88%	82%
Citizenship*	Middle East/Africa	84%	156%
	China	162%	104%
	India	114%	200%
	Europe	78%	57%
	Canada	50%	86%
	Latin America	125%	127%
	United States	67%	69%

*Rest of Asia-Pacific not shown due to insufficient response rate (N < 25).

Source: GMAC (2015) Global Management Education Graduate Survey.

Graduate Management Education Evaluated

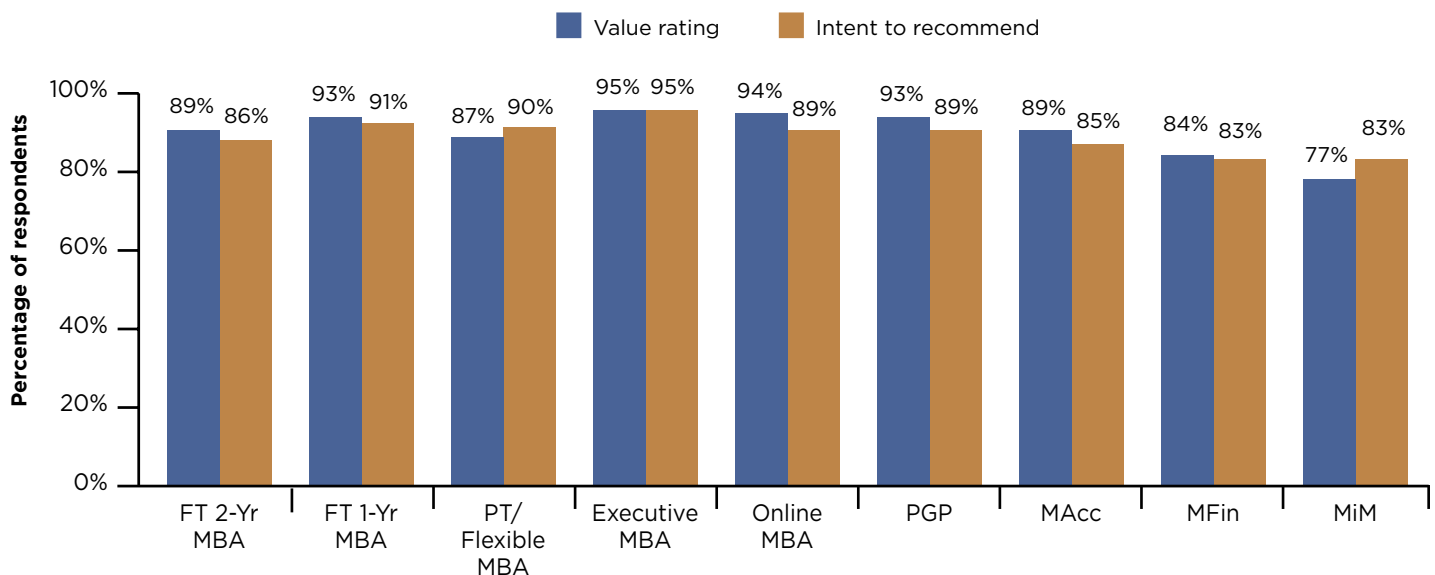
As noted, prospective students are motivated to pursue a graduate management education to increase their job opportunities. Their postgraduate employment outlook is one way to assess their return on investment (ROI). Students' evaluation of the quality of their graduate management education is another important measure of return on investment, as it reflects the knowledge, skills, and abilities being developed during their education, the way students are being taught, and the support and resources offered to students to help them on their career journey. Students' evaluation of their graduate management education is also important as word-of-mouth recommendation is one of the ways prospective students typically learn about the variety of graduate schools and programs available and decide which to attend. So, it's critical for schools to understand how students perceive their programs and what influences these perceptions to enhance current students' experiences and maximize positive word-of-mouth endorsements for prospective students.

Program Evaluation

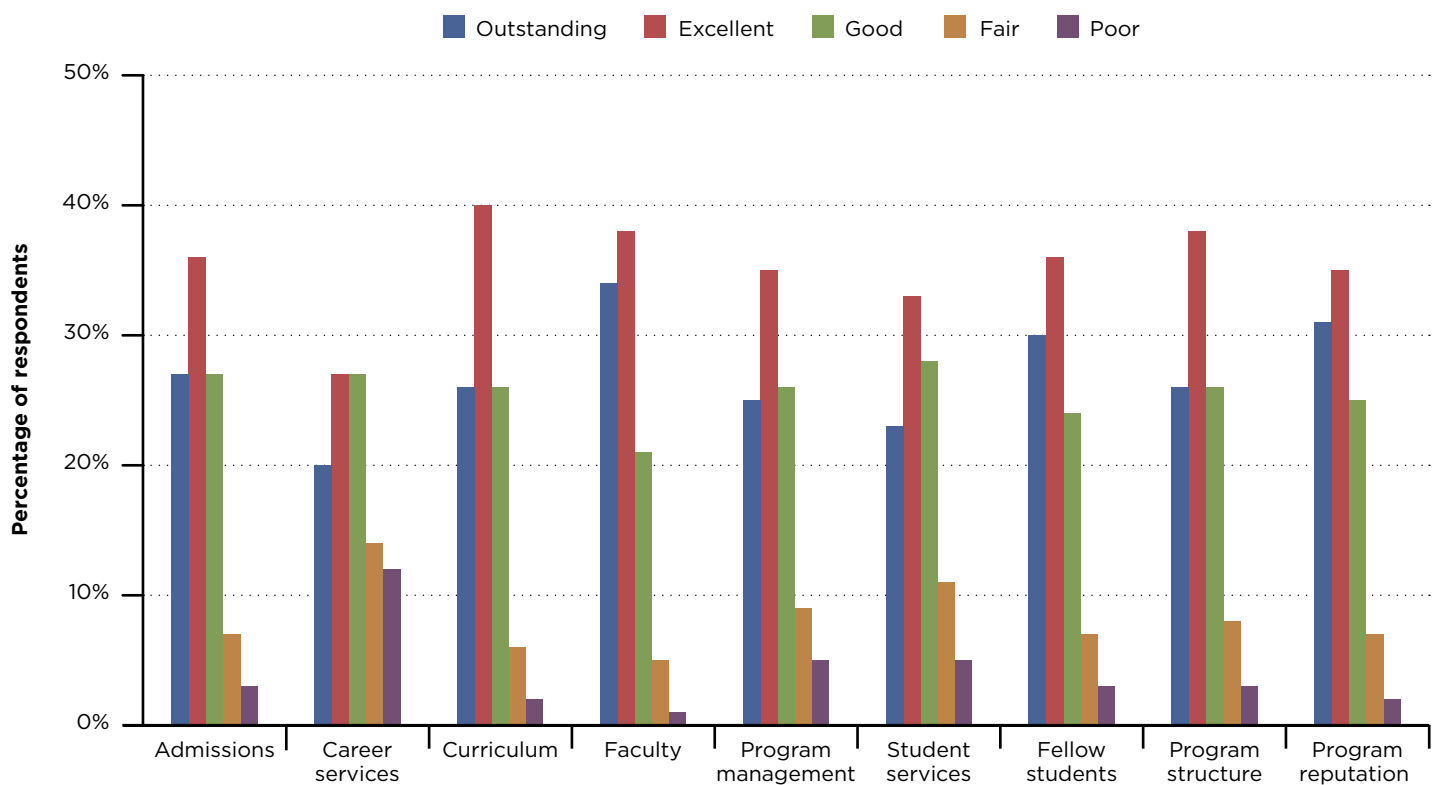
For graduating business students in 2015, the value proposition of graduate management education is strong. When asked to compare the total monetary cost of their graduate management program to the quality of the education they received, 9 in 10 (89%) graduate business students rate the value of their degree as either good, excellent, or outstanding. Likelihood to recommend a program to others considering graduate management education is strongly correlated with program satisfaction (Pearson's $r = .624$). Thus, a similar percentage (88%) of graduate business students are likely to recommend their program to others. The strength of these measures resonates across all graduate business programs analyzed in this report (Figure 5).

In a separate question, graduating students in the class of 2015 were asked to rate the quality of nine core components of their graduate management program: admissions, career services, curriculum, faculty, program management, student services, fellow students, program structure, and program reputation. As Figure 6 shows, the components earning the highest value ratings overall (good/excellent/outstanding) from graduating students

Figure 5. Overall Value Rating (Good to Outstanding) of Graduate Business Education & Recommendation Intention, by Program Type*



*PGP = Postgraduate Programme; MAcc = Master of Accounting; MFin = Master of Finance; and MiM = Master in Management/International Management.
Source: GMAC (2015) Global Management Education Graduate Survey.

Figure 6. Graduates' Evaluation of Core Program Components, by Percentage of Respondents

Source: GMAC (2015) Global Management Education Graduate Survey.

Educational Outcomes and Employability

Prospective graduate management students are primarily outcomes-focused, seeking to increase their job opportunities, develop their knowledge, skills, and abilities, and increase their salary potential.

Graduating students surveyed February through March 2015 feel their graduate management education was successful in increasing their employability. The vast majority agree/strongly agree that their graduate management education:

- Improved their chances of finding a job that meets their expectations (86% of respondents),
- Provided a competitive advantage in the job market (85%),
- Prepared them to meet the challenges of the job market (85%),
- Empowered them to be in control of their employment outcomes (82%), and
- Introduced them to new career opportunities (78%).

For more on candidate motivations, see GMAC's 2015 *mba.com Prospective Students Survey Report* at gmac.com/prospectivestudents.

include: faculty (94% of graduates), curriculum (92%), reputation (92%), admissions (90%), fellow students (90%), and program structure (90%). Graduates' value assessment of career services was the lowest, however, with 25 percent of graduates rating it as fair or poor.

Students in the class of 2015 were also asked to indicate how satisfied they are with various aspects of each of the major components of their business program. Similar to last year, satisfaction ratings correspond with student evaluations of core program components, with highest

satisfaction expressed for various aspects related to faculty, curriculum, admissions, fellow students, and program structure (**Table 9**).

Closer examination of some of the highest and lowest satisfactions ratings reveals the following insights:

- **Faculty:** Students were satisfied with knowledge of the faculty (93%) and responsiveness of the faculty (90%). Satisfaction with teaching methods was slightly lower at 85%.

Table 9. Satisfaction With Aspects of Graduate Program Components (Net % Very Satisfied/Satisfied), Class of 2015

Core Program Components	Individual Program Aspects	Net % of Graduates Very Satisfied/Satisfied*
Admissions	Access to staff	89%
	Responsiveness of staff	88%
	Information provided	88%
Career services	Knowledge of staff	72%
	Responsiveness of staff	76%
	Availability of resources	72%
	Ability to provide job opportunities	61%
Curriculum	Relevance	89%
	Integration	86%
	Comprehensiveness	88%
Faculty	Knowledge of faculty	93%
	Responsiveness of faculty	90%
	Teaching methods	85%
Program management	Program management staff	82%
	Mission	82%
	Standards	81%
	Continuous improvements	77%
Student services	Student services staff	77%
	Student activities and clubs	71%
	Symposium and guest speakers	79%
	Communication with students	80%
Fellow students	Contribution to learning	83%
	Cooperative atmosphere	86%
	Close-knit community	78%
	Talent level	81%
	Networking opportunities	78%
Program structure	Class schedule	84%
	Class size	89%
	Facilities	86%
	Technological resources	85%

*Survey respondents were asked to rate their level of satisfaction with various aspects of their graduate management program using a five-point scale ranging from very satisfied to very dissatisfied.

Source: GMAC (2015) Global Management Education Graduate Survey.

- **Curriculum:** Satisfaction was high for relevance (89%), comprehensiveness (88%), and integration of the curriculum (86%).
- **Career Services:** Lower satisfaction with this program aspect is generally related to whether or not a student has a job offer. Only 61 percent of class of 2015 graduates indicated they were satisfied with career services' ability to provide job opportunities. Satisfaction was higher for responsiveness of staff (76%) and availability of resources (72%).

A key driver analysis (Pratt Index; multiple R = .731)⁹ shows that program structure (26%), curriculum (23%), and faculty (17%) are the primary influencers of program value ratings. These are followed by fellow students (9%), admissions (8%), program reputation (8%), career services (5%) and student services (4%). Program management did not contribute significantly as a driver of overall value.

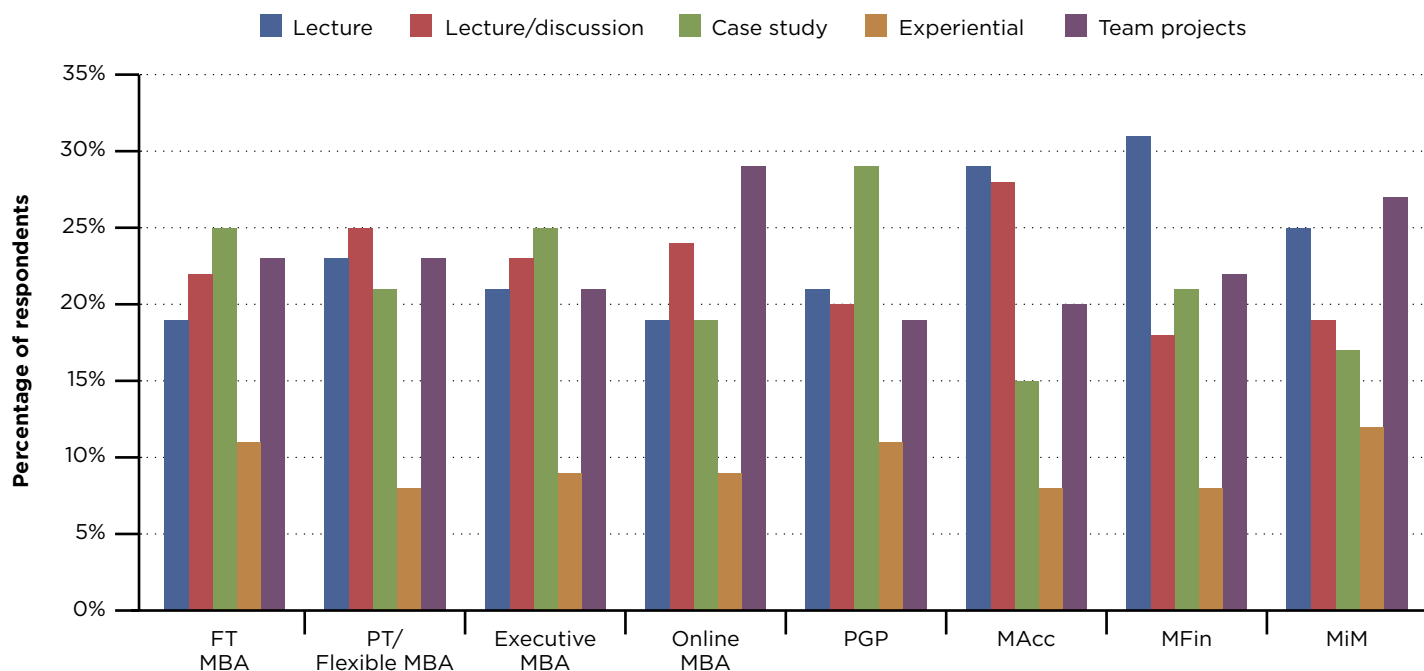
Key Drivers of Overall Value

Many factors influence students' perception of the overall value of their graduate management education. The ability to receive a job offer might seem to be the most logical influencer since it is a direct measure of students' return of investment. Although receiving a job offer relates significantly to program value (Pearson's r = .163), it pales in comparison to the strength of individual graduate management program elements (Pearson's r ranges from .432 for career services to .643 for program structure).

Learning Environment

A variety of instructional methods is used to develop graduate business students' knowledge, skills, and abilities during their educational experience including: pure lecture, a blend of lecture and discussion, case studies, experiential learning (e.g., simulation, immersion, and lab) and team projects. On average, students are instructed through team projects 23 percent of the time, a blend of lecture and discussion 23 percent of the time, pure lecture 22 percent of the time, and experiential learning 10 percent of the time, although this varies by program type. (Figure 7).

Figure 7. Average Time Spent Learning Through Instructional Methods, by Program Type*



*FT MBA includes both one-year and two-year program formats combined. PGP = Postgraduate Programme; MAcc = Master of Accounting; MFin = Master of Finance; MiM = Master in Management/International Management.

Source: GMAC (2015) Global Management Education Graduate Survey.

⁹Pratt Index = $(\beta^2 r) / R^2$, where β is the standardized regression coefficient, r is the simple Pearson correlation coefficient, and R^2 is the proportion of the variance explained by the regression model.

Table 10. Participation in Co-Curricular Activities, by Percentage of Respondents & Program Type

Co-curricular Activities	Program Type*							
	Full-Time MBA	Part-Time/Flexible MBA	Executive MBA	Online MBA	PGP	MAcc	MFin	MiM
Student career/professional clubs	67%	19%	11%	8%	71%	24%	43%	30%
Internships	61%	5%	0%	0%	30%	40%	39%	61%
Diversity/multicultural events	52%	11%	15%	5%	57%	17%	28%	40%
Volunteer activities	50%	17%	14%	5%	70%	30%	22%	35%
Academic/case competitions	46%	14%	9%	3%	75%	5%	31%	26%
Work projects	46%	22%	26%	5%	58%	15%	26%	38%
Mentoring programs	39%	13%	14%	2%	49%	5%	20%	13%
Leadership programs	37%	17%	18%	5%	50%	12%	19%	18%
Community service organizations	30%	8%	10%	5%	38%	11%	11%	7%
Study-abroad programs	29%	23%	32%	3%	49%	2%	8%	36%
Student government	16%	5%	4%	0%	15%	5%	5%	5%
None of the above	7%	39%	34%	78%	1%	31%	20%	7%

*Full-time MBA includes both one-year and two-year program formats combined. PGP = Postgraduate Programme; MAcc = Master of Accounting; MFin = Master of Finance; MiM = Master in Management/International Management.

Source: GMAC (2015) Global Management Education Graduate Survey.

The mix of instructional methods doesn't necessarily align with students' preferences, however. Blends of lecture and discussion and case studies—which are commonly used—are preferred by 30 percent and 27 percent of students, respectively. Experiential learning, however, used approximately 10 percent of the time, is preferred by a sizeable 24 percent of students as well. Pure lectures on the other hand, are a commonly used method but are only preferred by a very small percentage (5%) of students.

Instructional methods are one component of the evaluation of a program's faculty, and one of the top drivers of overall value. The degree to which the different instructional methods are incorporated into graduate business programs influences students' perceptions of program value and likelihood to recommend. Pure lectures, in particular, can negatively impact value perceptions (Pearson's $r = -.199$) and likelihood to recommend a program to others (Pearson's $r = -.195$). Generally, the more frequently that students are taught through *their preferred learning methods* of lecture and discussion blends, case studies, and experiential learning, the *more favorable* will be their value perceptions and likelihood to recommend.

Student involvement in co-curricular activities is another way in which students can build upon the knowledge, skills, and abilities (KSAs) they are developing in their graduate management programs and further develop their soft skills. Student career and professional clubs, internships, volunteer activities, work projects, diversity and multicultural events, and academic competitions are the most common co-curricular activities in which

students are involved. Level of student involvement varies by program type with MBA and PGP graduates most likely to be involved in these activities and those in online MBA programs very unlikely to be involved (**Table 10**).

Development of Knowledge, Skills, and Abilities

Curriculum is another main driver of overall program value. The development of knowledge, skills, and abilities (KSAs) is the foundation of every graduate management education program's curriculum. Business school graduates were asked to rate their level of improvement, using a 10-point scale, for 18 different business-related KSAs. Graduates indicated that the KSAs they improved the most during their program included general business knowledge; managing decision-making processes; learning, motivation, and leadership; and managing strategy and innovation (**Figure 8**).

Across the 18 KSAs reviewed in the survey, students who used each skill more often prior to earning their graduate management degree reported greater improvement of those skills during their program compared with students who used these skills less frequently prior to earning their degree.

Graduates with early job offers report significantly higher levels of development in the areas of managing human capital, knowledge of general business functions, and

interpersonal orientation than job seekers without job offers. Those with job offers were also significantly *more likely* to use the following skills (mostly soft skills) more frequently prior to business school:

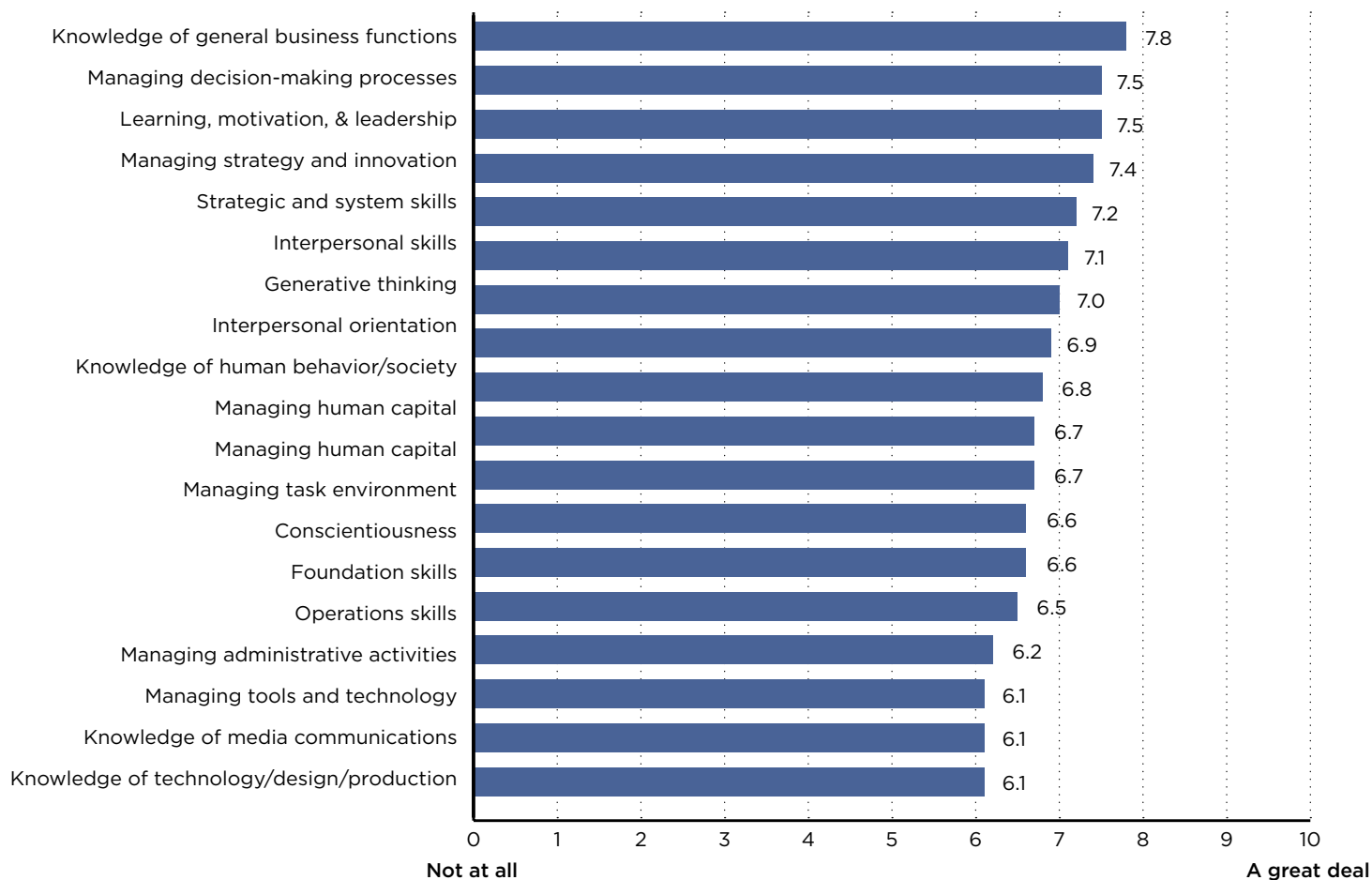
- Managing the task environment,
- Interpersonal skills,
- Foundation skills,
- Generative thinking,
- Learning, motivation, and leadership,
- Interpersonal orientation, and
- Conscientiousness.

This suggests that the development of soft skills may be a desirable means to distinguish students progressing through the same curriculum. Admissions professionals seeking ways to boost employment offers for their graduating students may want to consider evaluating

prospective students' soft skills during the application process. KSA improvement is also important for schools since it is related to perceived program value and graduates' likelihood to recommend their program to others.

Survey findings also show that instructional methods are directly related to KSA improvement. A pure lecture format seems to be *less conducive* to skill development (the more this method was incorporated into the curriculum, the less improvement business school graduates reported on the KSAs). On the other hand, experiential learning and case studies are the *most conducive* to development of the 18 KSAs rated in this survey (KSAs improved the more frequently these instructional methods were incorporated into the curriculum). Lecture/discussion blend formats perform about the same as experiential learning and case studies in terms of skill development, but are only significantly related to a few of the 18 KSAs.

Figure 8. Knowledge, Skills, & Abilities (KSAs) Developed in Business School*



*Ratings of KSA improvement were set on a 10-point scale, ranging from Not at All (0) to A Great Deal (10).

Source: GMAC (2015) Global Management Education Graduate Survey.

Integrated Reasoning Skills

Past GMAC research shows that employer demand for job candidates with demonstrated analytical and integrated reasoning skills is growing across all industry sectors.¹⁰ Almost all business school alumni report using integrated reasoning skills on the job. Those who do so regularly are generally more successful, as evidenced by their higher salaries compared with those who rarely or never use them.¹¹

Responses from class of 2015 students about to graduate this year reveal that integrated reasoning skills are widely incorporated into graduate business programs. Approximately 4 in 5 graduates indicate that integrated reasoning skills are incorporated into their program nearly all the time. Very few graduates report *never* encountering integrated reasoning skills as part of their curriculum.

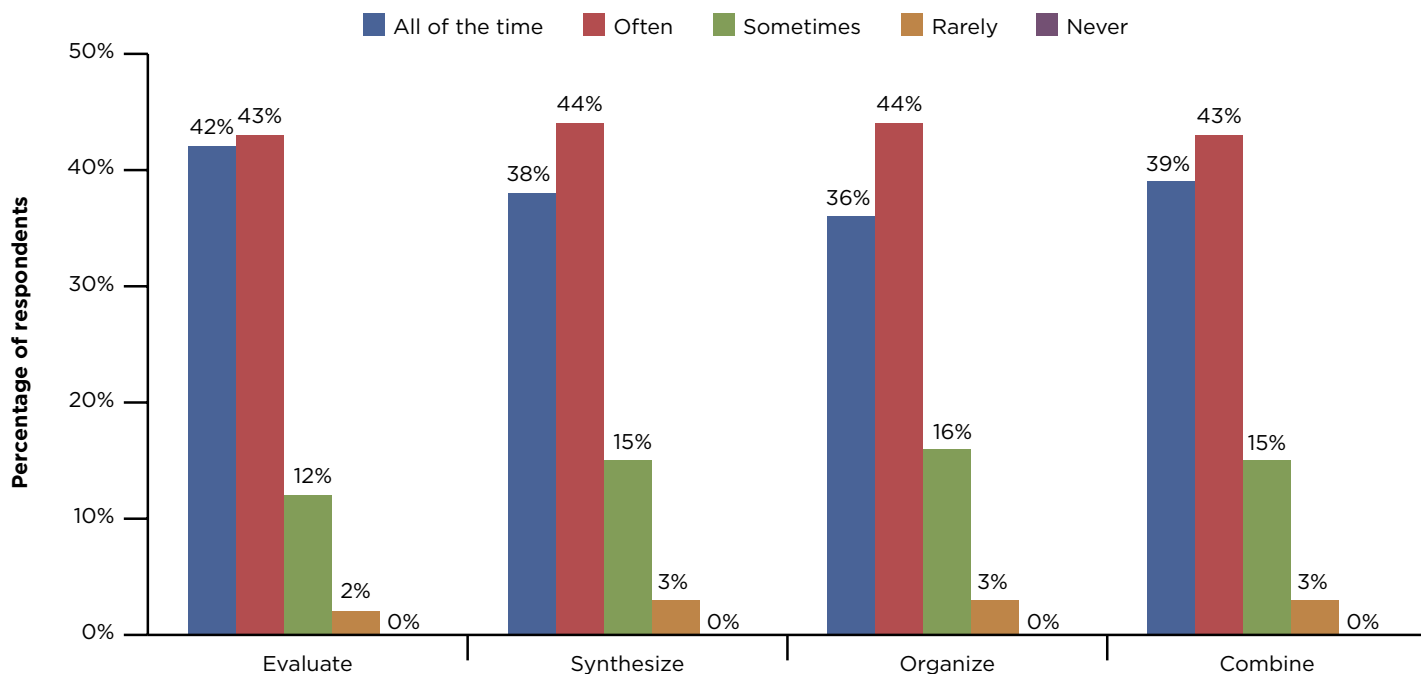
Figure 9 shows the frequency at which four major

integrated reasoning skills are incorporated into graduate business curricula, as reported by this year's graduates:

- Evaluating relevant data from different sources (85%, often or all the time),
- Synthesizing data presented in graphics, text, and numbers (82%),
- Organizing data to see relationships and to solve multiple, interrelated problems (81%), and
- Combining and manipulating data to solve complex problems (82%).

As seen with the development of KSAs, the more frequently integrated reasoning skills are incorporated into the curriculum, the greater the value ratings business school graduates give their program and the more likely they are to recommend their program to others.

Figure 9. Integrated Reasoning Skills, Based on Frequency Incorporated Into Curriculum (% of Respondents)



Source: GMAC (2015) Global Management Education Graduate Survey.

¹⁰GMAC (2012) Corporate Recruiters Survey.

¹¹GMAC (2013) People who use integrated reasoning skills often report higher salaries. *Graduate Management News*. Retrieved from <http://www.gmac.com/why-gmac/gmac-news/gmnews/2013/march-2013/int-reasoning-boost-careers-salaries.aspx>

Concluding Note

Graduate management education continues to meet graduate students' needs for enhancing their career opportunities. These opportunities for business school graduates in the class of 2015 are improving on multiple fronts. Students searching for new jobs are experiencing greater success and they are taking advantage of new career paths by switching job functions and/or industries, increasing their job mobility, and increasing their salary potential. Those remaining in their current jobs are more likely to expect increases in job responsibilities and salary compared with last year's graduating class. For entrepreneurs, business school is equipping them with the knowledge to pursue their dream of self-employment. Students find great value in graduate management education and believe it was integral in enhancing their employability.

Methodology

The 2015 Global Management Education Graduate Survey collected responses from a total of 3,787 graduate management students at 112 universities worldwide. Findings in this report are based on analysis of data collected from 3,329 of these students who will graduate in the class of 2015 (**Table 11**). Responses from the remaining 458 graduate management students who indicated they would graduate in 2016 or later were collected in this study and are supplied in the benchmark and interactive data reports that their respective schools receive as a benefit of survey participation.

All GMAC member schools and a number of other schools representing a cross section of the global graduate management industry received email invitations to participate in the study. Schools participated either by providing GMAC with the names and email addresses for their graduating class of 2015 or by forwarding the survey invitation directly to their students on GMAC's behalf. The survey was in the field between February 11, 2015 and March 30, 2015. Frequency distributions were examined for both topical and classification questions. Response categories for some questions were collapsed to make final analysis more robust. Tests of statistical significance were used throughout the report, and a 95 percent confidence interval was used as the cutoff point for significance.

The results of this survey do not necessarily reflect a statistically representative sample of graduating students. Because of this limitation, the results of this research study should not be used to generalize about the student population, but they can be used as a reflection of the sample frame under consideration. Several clear trends emerge from the data, nevertheless.

How to Participate in the Survey

School professionals at business schools that offer graduate programs can help facilitate this annual survey, either by sending invitations and survey links to their graduating students or by providing GMAC with their student contact list. Email research@gmac.com to secure your school's invitation for the next Global Management Education Graduate Survey. School participation benefits include comprehensive statistics, customized reports that compare your data with that of your peers, and advance access to survey findings.

Student participation benefits include an opportunity to voice their opinions and concerns to school professionals in a confidential manner, access to the survey reports, and an offer to be included in a drawing for one of 50 US\$100 prizes.

Table 11. Demographic Profile (Number of Respondents) of the Class of 2015

	Total Number	Gender		Age				
		Men	Women	24 and Younger	25 to 27	28 to 30	31 to 39	40 and Older
Overall	3,329	2,034	1,169	346	713	784	1,038	297
School Location								
Middle East/Africa	117	51	59	17	26	21	26	20
Asia-Pacific*	166	110	48	2	28	35	71	20
India**	93	74	19	7	30	18	34	3
Europe	570	364	173	51	164	136	158	27
Canada	190	111	74	6	41	59	63	14
Latin America	187	128	51	3	37	58	58	23
United States	2,006	1,196	745	260	387	457	628	190
Program Type								
Full-time 2-year MBA	980	639	306	46	217	335	314	27
Full-time 1-year MBA	636	399	202	49	131	187	209	21
Part-time/Flexible MBA	636	386	234	8	69	148	282	107
Executive MBA	209	154	49	0	6	9	95	90
Online MBA	64	44	19	2	15	13	22	10
Postgraduate Programme (PGP)	84	65	19	7	23	16	34	3
Master of Accounting	129	53	69	79	23	8	10	2
Master of Finance	147	75	66	53	60	15	7	5
Master in Management/Int'l Management	172	70	96	59	86	11	9	1
Other specialized business master's	202	105	84	31	63	26	44	23
Citizenship								
Middle East/Africa	200	116	84	20	46	42	67	24
China	256	115	141	50	80	46	73	6
India	321	258	63	12	83	109	102	8
Rest of Asia-Pacific***	152	97	55	4	30	33	60	25
Europe	375	241	134	56	127	76	84	31
Canada	113	66	47	5	29	32	37	9
Latin America	250	185	65	5	47	76	98	24
United States	1,511	937	574	193	264	365	507	169

*Asia-Pacific includes school locations in Australia and Pacific Islands, East Asia, and Southeast Asia. See Footnote 2 for school locations.

**India is shown separately since it was the only country in Central Asia that had participating business schools.

***Rest of Asia-Pacific includes citizenship groups in Australia & Pacific Islands, East Asia, and Southeast Asia.

Source: GMAC (2015) Global Management Education Graduate Survey.

Contact Information

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Contributors

The following individuals from the Research Services Department in the School Products Division at GMAC made significant contributions to the publication of this report:

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