Graduate Management Admission Council®

Creating Access to Graduate Business Education®

Global MBA® Graduate Survey

2006

General Data Report

Preface

The Graduate Management Admission Council® (GMAC®), the global association of leading graduate business schools and provider of the Graduate Management Admission Test® (GMAT®), has tabulated the results of its seventh annual survey of MBA graduates, the Global MBA® Graduate Survey 2006. This report summarizes the results.

Useable data was collected from 6,139 students enrolled in 147 different schools. Citizens of 111 different countries completed the questionnaire, and 33.7% of the respondents were non-U.S. citizens. In return for their cooperation, each of the 147 schools received the following:

- a *Survey Report*, which summarizes the overall significant findings and implications and provides context to the survey results

- a *Comprehensive Data Report* of all findings—including comparisons by program type, gender, age, school location, world region/citizenship, and race/ethnicity (U.S.)—which can be used as a reference

- an individualized school report comparing the results from their school with the results of the top competitors listed on their *GMAT® Exam Multiple Score Report*, as well as the combined results of all the other schools in the sample

The objectives of the 2006 Global MBA® Graduate Survey are to provide graduate business schools information they can use to—

1. understand market trends that can help in managing expectations of students,

2. develop strategies to enhance relationships with current students and attract applicants, and

3. benchmark against other schools.

The Council would like to thank the 147 program contacts who took the time to sign up and participate in this survey. Without you, this report would not have been possible. We think you will find the results useful in both the short and long term.

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I. Overview

The Graduate Management Admission Council® (GMAC®), the global association of leading graduate business schools and provider of the Graduate Management Admission Test® (GMAT®), has tabulated the results of its seventh annual survey of MBA graduates, the Global MBA® Graduate Survey 2006. This report summarizes the results.

The report is organized in terms of key topic areas addressed in the survey, as follows:

- Section II examines the MBA experience of the 2006 graduating class, including their rating of overall value of the MBA degree, the quality of various aspects of the program, their satisfaction with key outcomes, skill development, and the school's culture.
- Section III examines the job search and selection experiences of the 2006 graduating class. Explored in this section are the job search stages of graduating students, company selection criteria, preferences of organizational culture, employment acceptance factors, and salary.
- Section IV examines where the class of 2006 will work upon graduation. In this section, the location of work, the organization size, the industry, and job function are explores.
- Section V presents the survey methodology, response rates, and key demographic characteristics of the survey respondents.

Additionally, in each section of the report comparisons are drawn between graduating classes (year-to-year), program type, gender, age, school location, citizenship of respondents, and U.S. subgroup.

Key findings of the survey include—

- In general, graduate business schools around the world appear to be meeting their student's personal expectations;
- Graduate business schools appear to be successfully cultivating a student's desire and drive to succeed in the world of business;
- Improvements in the ability to think strategically contributes the greatest explanatory power to predicting satisfaction with the long-term potential through the development of skills and abilities, followed by improvements in leadership skills and quantitative skills;
- Career services offices have experienced an increase in quality as reported by students in the class of 2006;
- Over the past few years, graduating students receiving job offers at this point in the school year has been trending upward; and
- MBA graduates ($92,360) who have received an offer of employment in 2006 will earn significantly more than graduates in the previous five years.

II. The MBA Experience

This section of the report explores graduating students' satisfaction with their particular graduate business school and the MBA degree in general. The following key topics are examined: overall value of the MBA degree, quality of business school program, satisfaction with MBA outcomes, skill development, school culture, and recommendation of graduate business school.

Value of the MBA Degree

Graduating students were asked to rate the overall value of their MBA degrees by comparing the total monetary cost of their MBA programs to the quality of education they received. Sixty-three percent of the graduates felt that, relative to cost, the value of their MBAs was outstanding or excellent. Another 29% felt the overall value was good. Only 8% felt the value was fair or poor.

Overall Value of MBA Degree	
Response	**(*n* = 6,139)**
Outstanding	22%
Excellent	41%
Good	29%
Fair	7%
Poor	1%
Total	100%

Quality of MBA Program

Graduating students were asked to rate various aspects of their program based on their entire educational experience. Graduating students rated the aspects of their programs in order of highest quality to lowest quality as follows: faculty, fellow students, curriculum, program management, admissions, student services, and career services.

The top three aspects rated outstanding or excellent are faculty (68%), fellow students (64%), and the curriculum (57%). About one in ten (9%) graduating students, most of whom are graduating from part-time (19%) and executive MBA programs (21%), did not have experience with career services.

Quality Ratings for Aspects of Graduate Business Program							
	(*n* = 6,139)						
Aspect of Program	**Outstanding**	**Excellent**	**Good**	**Fair**	**Poor**	**Not Applicable**	**Total**
Faculty	24%	44%	25%	6%	1%	0%	100%
Fellow students	24%	40%	28%	7%	1%	0%	100%
Curriculum	15%	42%	33%	8%	2%	0%	100%
Program management	17%	35%	32%	11%	4%	1%	100%
Admissions	16%	34%	36%	11%	3%	1%	100%
Student services	14%	28%	34%	15%	5%	4%	100%
Career Services	11%	19%	28%	18%	14%	9%	100%

Graduating students who rated career services were asked to specify the services they would most like to receive from their career services offices. The service most frequently selected by the students was listings of current job openings. This was followed by access to an alumni network, career counseling/coaching sessions, and post-graduate placement assistance. Additionally, more than half of the graduating students would like access to online resources, employer information, aid in negotiating skills and preparing resumes/cover letters, opportunities for on-campus interviews, aid in developing interviewing skills, and assistance in developing an action plan for job searches and making contacts in the business community.

Some of the other services indicated by respondents (2%) include guidance for career switchers; help for international students, such as assistance obtaining visas; access to career services for the part-time and executive MBA students; a focus on small business opportunities; and more opportunities from companies outside the school's region.

Services Most Like to Receive from Career Services	
Response	**(*n* = 5,591)**
Listings of current job openings	71%
Access to alumni network	64%
Career counseling/coaching sessions	61%
Post-graduate placement assistance	61%
Online resources, such as job postings and interview schedules	60%
Employer information, such as company profiles, business directories.	57%
Aid in developing salary/compensation negotiating skills	57%
Aid in preparing resumes and cover letters	56%
Opportunities for on-campus interviews with potential employers	56%
Aid in developing job-interviewing skills	53%
Assistance in developing an action plan for job search	52%
Assistance in making job contacts in the business community	52%
Career seminars, job fairs, and other networking events	49%
Assistance arranging off-campus interviews with potential employers	49%
Assistance obtaining summer, part-time, internship positions	41%
Assistance identifying international job opportunities	37%
Other	2%
None of the above	3%
Responses may add to more than 100% due to multiple selection	

Satisfaction with MBA Degree Outcomes

Graduating students were asked to rate their satisfaction that the MBA degree will provide each of the potential benefits listed. Half (50%) of the respondents indicated that they are extremely satisfied that their MBA provided a sense of personal satisfaction and achievement—one of the three factors prospective MBA students indicate as their motivation to pursue the MBA degree[1]. Nearly two-fifths (38%) of graduating students are extremely satisfied that the degree will provide them with the necessary credentials to increase their career options and that the degree provides an opportunity to engage in more challenging and interesting work in the future.

Additionally, graduating students are satisfied that the MBA degree has increased their long-term potential through the development of skills and abilities. They also feel that the degree will help

[1] Schoenfeld, G. (2005) mba.com Registrants Survey: Executive Summary. Graduate Management Admission Council®.

them remain competitive and marketable and provide them with the potential for advancement in their careers and income.

Graduating students are the least satisfied with their ability to expand international opportunities and to obtain the right connections to get a good job in the future. However, more than half of the respondents indicate that they are extremely or very satisfied with their abilities in this area.

Satisfaction with the MBA Degree						
	(*n* = 6,139)					
My MBA degree has given me…	**Extremely Satisfied**	**Very Satisfied**	**Somewhat Satisfied**	**Not Very Satisfied**	**Not At All Satisfied**	**Total**
A sense of personal satisfaction and achievement.	50%	37%	10%	2%	1%	100%
Credentials I need to increase career options.	38%	46%	14%	2%	0%	100%
An opportunity for more challenging/ interesting work in the future.	38%	45%	15%	2%	1%	100%
An increase in long-term potential through the development of skills/abilities.	37%	48%	13%	2%	1%	100%
The ability to remain marketable (competitive)	37%	47%	13%	2%	0%	100%
Advancement potential.	36%	47%	15%	2%	0%	100%
The potential for long term income and financial stability.	33%	45%	19%	3%	0%	100%
Confidence I need to succeed.	32%	45%	19%	3%	1%	100%
Respect and recognition.	27%	46%	23%	3%	1%	100%
The ability to change occupational area.	27%	41%	26%	5%	1%	100%
The ability to switch industries.	25%	37%	29%	7%	2%	100%
The ability to expand my international employment opportunities.	21%	32%	34%	11%	3%	100%
The right connections to get a good job in the future.	21%	31%	32%	13%	4%	100%

Skill Development

Graduating students were asked to indicate their level of improvement for various skills and abilities. Respondents indicated that they made the most improvement in the ability to think strategically, the ability to think globally, the ability to integrate information from a wide variety of sources, the ability to think analytically, and leadership skills.

Among these skills with the highest levels of improvement, there appears to be some agreement from employers—recruiters report that MBA graduates possess a requisite knowledge in strategic thinking and analytical thinking, which they believe are the most attractive skills MBAs possess[2]. However, employers also feel that leadership skills are highly attractive among MBA graduates, and 30% of employers feel that MBA graduates could strengthen this ability [2].

[2] Schoenfeld, G. (2006) Corporate Recruiters Survey 2006 Survey Report. Graduate Management Admission Council®.

Although two-thirds (67%) of respondents indicated that they improved their oral communication skills a great deal or a good amount, 63% improved their interpersonal skills, and 56% improved their written communication skills, about a quarter of the employers who participated in the latest Corporate Recruiters Survey feel that MBA graduates need additional assistance in these areas [2].

A third (33%) of the respondents feels that their ability to think globally has improved a great deal. Not surprisingly, respondents who feel that their ability to think globally has improved are also the students more likely to want assistance in identifying international opportunities from their school's career services office.

Level of Improvement in Skills and Abilities							
	(*n* = 6,139)						
Skill/Ability	**A Great Deal**	**A Good Amount**	**Some**	**A Little**	**None at All**	**Not Applicable-Already Had High Proficiency**	**Total**
Ability to think strategically	42%	41%	11%	3%	1%	1%	100%
Ability to think globally	33%	39%	18%	6%	2%	2%	100%
Ability to integrate information from a wide variety of sources	29%	45%	17%	4%	1%	3%	100%
Ability to think analytically	29%	43%	16%	4%	1%	6%	100%
Leadership skills	29%	41%	20%	6%	2%	3%	100%
Ability to adapt/change to new situations	27%	44%	18%	5%	2%	4%	100%
Oral communication skills	27%	40%	20%	6%	2%	5%	100%
Ability to make decisions with imperfect information	26%	46%	20%	5%	1%	2%	100%
Creative problem-solving skills	24%	44%	20%	6%	2%	3%	100%
Quantitative skills	24%	40%	22%	6%	2%	5%	100%
Cultural sensitivity and awareness	24%	34%	23%	9%	4%	7%	100%
Interpersonal skills	23%	40%	22%	7%	2%	6%	100%
Project management/implementation skills	22%	39%	25%	8%	3%	4%	100%
Skills in corporate ethical conduct	21%	37%	24%	10%	4%	5%	100%
Initiative/risk-taking ability	20%	43%	24%	7%	3%	3%	100%
Written communication skills	19%	37%	24%	9%	3%	9%	100%
Recruiting, managing, maintaining staff	16%	33%	30%	13%	6%	2%	100%
Technology skills for your specialty	15%	28%	28%	13%	8%	8%	100%

School Culture

Graduating students were asked to identify their school's culture on a five-point continuum between multiple pairs of contrasting descriptions. The majority of respondents selected the following attributes to describe their school's culture: collaborative; heterogeneous student body; active learning; academic curriculum; personal; small class sizes; teaching-oriented; team emphasis; egalitarian; emphasizes critical discussion; casual; and close-knit community. However, there is no majority for the dichotomies, interdisciplinary versus concentration-focused and rigorous versus lenient.

School Culture						
	(*n* = 6,139)					
Endpoint	(1)	(2)	(3)	(4)	(5)	**Endpoint**
Competitive	3%	10%	20%	44%	24%	Collaborative
Homogeneous student body	3%	14%	23%	37%	23%	Heterogeneous student body
Passive learning	1%	7%	23%	49%	20%	Active learning
Vocational curriculum	1%	10%	35%	40%	13%	Academic curriculum
Personal	26%	41%	21%	9%	2%	Impersonal
Large class sizes	2%	8%	27%	36%	26%	Small class sizes
Research-oriented	3%	12%	32%	40%	14%	Teaching-oriented
Interdisciplinary	12%	33%	32%	20%	4%	Concentration-focused
Team emphasis	35%	44%	17%	4%	1%	Individual emphasis
Professors are authoritarian	2%	8%	31%	45%	14%	Professors are egalitarian
Professors emphasize reproduction of facts and textbook knowledge	2%	8%	21%	46%	24%	Professors emphasize critical discussion and individual viewpoints
Formal	1%	6%	27%	52%	14%	Casual
Rigorous	13%	34%	36%	15%	3%	Lenient
Close-knit community	22%	35%	25%	14%	4%	Loose connections

Graduating students were asked to indicate their level of satisfaction with their school's culture. Overall, more than a quarter (27%) of the respondents is extremely satisfied with their school's culture, 45% are very satisfied, and 23% are somewhat satisfied. Only one in twenty (5%) are not very satisfied or not at all satisfied with their school's culture.

Satisfaction with School's Culture	
Response	**(*n* = 6,139)**
Extremely satisfied	27%
Very satisfied	45%
Somewhat satisfied	23%
Not very satisfied	4%
Not at all satisfied	1%
Total	100%

Recommendation of the Graduate Business School

Graduating students were asked to assess their likelihood of recommending their school to someone who has decided to pursue an MBA degree. Sixty-two percent of the graduates would definitely recommend their school to someone who has decided to pursue an MBA. Additionally, 30% would probably recommend their school.

School Recommendation	
Response	**(*n* = 6,139)**
Definitely yes	62%
Probably yes	30%
Probably no	4%
Definitely no	1%
Uncertain	2%
Total	100%

Year-to-Year Comparison

This section of the report compares the responses of graduating students from year to year. Statistically, the classes of 2003 and 2005 are more likely to have rated the value of their MBA degree as outstanding compared to the classes of 2004 and 2006. However, members of the class of 2006 are the most likely to rate their MBA degree as excellent and the least likely of all respondents from previous years to rate the degree as poor. Yet statistically, when combining the outstanding and excellent responses into a single category, the class of 2006 (63%) did not rate the value of the degree differently compared to all previous years (2003 = 67%; 2004 = 58%; 2005 = 65%).

Overall Value of MBA Degree, by Survey Year*

	Survey Year			
Response	**2003 (*n* = 4,216)**	**2004 (*n* = 6,223)**	**2005 (*n* = 5,829)**	**2006 (*n* = 6,139)**
Outstanding	**34%**	**23%**	**32%**	**22%**
Excellent	**33%**	35%	**33%**	**41%**
Good	**22%**	**30%**	**24%**	**29%**
Fair	9%	**10%**	8%	**7%**
Poor	**3%**	**3%**	**3%**	**1%**
Total	100%	100%	100%	100%

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.

When comparing the years for each aspect of the graduate business program, the class of 2006 rated the value of their fellow students and the curriculum significantly lower than the class of 2004, yet the differences are only 5%. One-third (33%) of the respondents in the class of 2006 rated their career services as outstanding or excellent, which is significantly higher compared with the class of 2003.

Quality Ratings for Aspects of Graduate Business Program* by Survey Year (Percentage Outstanding/Excellent)

	Survey Year			
Aspects of Program	**2003 (*n* = 4,204)**	**2004 (*n* = 6,190)**	**2005 (*n* = 5,822)**	**2006 (*n* = 6,139)**
Fellow students*	67%	**69%**	67%	**64%**
Faculty	68%	69%	69%	68%
Curriculum*	59%	**63%**	62%	**58%**
Admissions*	51%	**55%**	**49%**	50%
Program management*	**49%**	**56%**	54%	52%
Student services*	43%	**47%**	45%	44%
Career Services*	**27%**	32%	31%	**33%**

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.

Although the difference is statistically significant, the class of 2005 is only slightly more likely than all other classes to state that they will definitely recommend their school to someone who has decided to pursue an MBA degree.

School Recommendation, by Survey Year*				
	Survey Year			
Response	**2003 (*n* = 4,216)**	**2004 (*n* = 6,223)**	**2005 (*n* = 5,829)**	**2006 (*n* = 6,139)**
Definitely yes	61%	60%	**64%**	62%
Probably yes	30%	**32%**	**28%**	30%
Probably no	**5%**	5%	4%	4%
Definitely no	1%	1%	1%	1%
Uncertain	3%	2%	2%	2%
Total	100%	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.				

III. Job Search and Selection

This section explores the job search and selection process among graduating students. Examined in this section are the following key topics: current job search, offers of employment, organizational culture preferences, salaries, and signing bonuses.

Current Job Search

Graduating students were asked to specify the current stage of their job search process. As indicated, 37% of respondents are not searching for a job—they are staying with their current/previous employer (20%), postponing their job search (14%), or planning to start a business (3%). Additionally, 30% of respondents are interviewing and waiting for job offers, and a third (33%) have already received or accepted an offer of employment.

Stage in Job Search Process	
Response	**(*n* =6,105)**
Interviewing—no offers received yet	30%
Receiving and considering offers	9%
Accepted offer from current/previous employing organization	5%
Accepted offer from new employing organization	19%
Staying with current/previous employing organization	20%
Postponing job search until later	14%
Plan to start or manage my own business	3%
Total	100%
Response (collapsed)	
Not searching	37%
Waiting for offers	30%
Received/accepted offers	33%
Total	100%

The most common reason for postponing the job search is that the respondent plans to search closer to graduation. About one in ten (11%) state they are postponing their job search in order to fulfill contractual obligations with their current employer.

Primary Reason for Postponing Job Search	
Response	**(*n* = 848)**
Plan to search closer to graduation	45%
Need to fulfill contractual obligation with current employer	11%
Plan to move to a new area	8%
To continue my education (beyond my MBA)	8%
Family reasons	7%
Plan to take some time off/vacation	5%
Currently involved in internship or work project	5%
My career plans have changed	4%
Plan to return to my current country of citizenship	3%
My employment situation changed	2%
Health reasons	1%
Military obligations	1%
Other	1%
Total	100%

Offers and Acceptance of Employment

Graduating students who indicated that they had received or accepted an offer of employment were asked to indicate the source of their job offers. Nearly half (48%) of respondents who have received an offer of employment received the offer from an on-campus recruiter. Additionally, 43% received an offer of employment from an organization in which they had an internship or work project. About a third (34%) received an offer from an organization contacted in an off-campus job search.

Sources of Job Offers	
Source	**(*n* = 2,001)**
An on-campus recruiter	48%
An organization where you had an internship or work project	43%
An organization contacted in an off-campus job search	34%
Current or previous employing organization	26%
An alumnus from your school	11%
Other	7%
Responses may add to more than 100% due to multiple selection.	

Respondents who have received an offer of employment but have not yet accepted a job are significantly more likely than respondents who have accepted a job offer to have received two offers of employment. Conversely, respondents who accepted an offer of employment are more likely to have received only one job offer.

Number of Job Offers		
	Accepted Offer	**Received Offers, Not Yet Accepted**
Response	**(*n* = 1,490)**	**(*n* = 522)**
One job offer	41%	**33%**
Two job offers	26%	**34%**
Three job offers	19%	20%
Four or more job offers	15%	13%
Total	100%	100%
Items in bold in the contingency table significantly affect the overall X^2 statistic.		

Graduating students who indicated that they had accepted an offer of employment from a new employing organization were asked to indicate the source of the job offer. About two-fifths (44%) accepted a job offer from an on-campus recruiter, 30% accepted an offer from an organization where the respondent had an internship or work project. Almost a quarter (24%) accepted a position from an off-campus job search.

Sources of Accepted Job Offer	
Source	**(*n* = 1,183)**
An on-campus recruiter	44%
An organization where you had an internship or work project	30%
An organization contacted in an off-campus job search	24%
An alumnus from your school	8%
Other	9%
Responses may add to more than 100% due to multiple selection.	

Job Level (Pre-MBA and Post-MBA)

Graduating students were asked to indicate the level of the organization in which they were employed prior to entering an MBA program and the level in which they expect to be employed upon completion of the degree. About a quarter (24%) of respondents were in entry-level positions before entering the MBA program, and only 9% plan to be in an entry-level position once they complete their degree. Fifty-six percent were in mid-level position before the MBA and 49% plan to be in a mid-level position after graduation. About one in eight (13%) were in senior-level positions prior to the MBA program, and more than double that number (28%) plan to be in senior-level positions after completing the degree. Also, more than twice as many respondents plan to be in an executive-level position after completing the degree (9%) compared to the percentage in executive positions (4%) prior to entering the degree program.

Job Level		
Job Level	**Pre-MBA**	**Post-MBA**
Entry level	24%	9%
Mid-level	56%	49%
Senior level	13%	28%
Executive level	4%	9%
Business Owner/self-employed	3%	5%
Other	1%	1%
Total	100%	100%

Company Selection Criteria

Graduating students were asked to indicate how important each of the criteria is in deciding which company they will work for after graduation. The top three criteria respondents feel are important in selecting a company include room for growth, fit with the company's culture, and a positive organizational climate.

Company Selection Criteria						
	(*n* = 3,781)					
Selection Criteria	**Extremely important**	**Very important**	**Somewhat important**	**Not very important**	**Not at all important**	**Total**
Room for growth	68%	28%	3%	<1%	<1%	100%
Fit with company culture	50%	41%	9%	1%	<1%	100%
Positive organizational climate	46%	45%	8%	1%	<1%	100%
High ethical standards of the company	37%	43%	17%	3%	1%	100%
Company image and reputation	31%	48%	18%	2%	<1%	100%
Location	29%	38%	25%	6%	2%	100%
Value employer places on MBA skills	26%	43%	25%	5%	1%	100%
Physical surroundings	10%	35%	42%	11%	2%	100%
Opinions of others	7%	26%	44%	18%	4%	100%

Preferences of Organizational Culture

Graduating students were asked to describe the organizational culture they prefer when selecting an organization. The majority of respondents choose the following cultural preferences: decentralized decision-making, a cooperative atmosphere, flexible career opportunities, a casual atmosphere, clearly defined responsibilities, formalized procedures, a clear and well-communicated vision, a focus on company success, and individual performance rewards.

Preference of Organizational Culture		
Item	**Cultural Preference**	**Percent**
Decision- making	Centralized decision-making	27%
	Decentralized decision-making	73%
	Total	100%
Competition-cooperation	Internal competition	14%
	Cooperative atmosphere	86%
	Total	100%
Career path	Well-defined career path	26%
	Flexible career opportunities	74%
	Total	100%
Atmosphere	Formal atmosphere	26%
	Casual atmosphere	74%
	Total	100%
Responsibilities	Clearly defined responsibilities	53%
	Varied/fluid responsibilities	47%
	Total	100%
Procedures	Formalized procedures	64%
	Loosely defined procedures	36%
	Total	100%
Goals	Clear, well-communicated vision	77%
	Flexible, adaptable corporate goals	23%
	Total	100%
Focus	Focus on company success	76%
	Focus on public good	24%
	Total	100%
Rewards	Individual performance-based rewards	70%
	Team-based rewards	30%
	Total	100%

Employment Acceptance Factors

Graduating students were asked to choose from a list of factors they would use when deciding which job to take after graduation. The top three factors respondents indicated they would use are as follows: challenging and interesting work (62%), advancement opportunities (62%), and the opportunity to learn new things (55%). As noted, each of the top three factors listed were reported as extremely important by more than half of the respondents.

Employment Acceptance Factors						
	(*n* = 3,781)					
Factor	Extremely Important	Very Important	Somewhat Important	Not Very Important	Not At All Important	Total
Challenging and/or interesting work	62%	34%	4%	<1%	<1%	100%
Advancement opportunity	62%	33%	4%	<1%	<1%	100%
Opportunity to learn new things	55%	38%	7%	<1%	<1%	100%
Competitive salary	45%	43%	11%	<1%	<1%	100%
Achieving something that you personally value	44%	43%	12%	1%	<1%	100%
Benefit package	26%	46%	25%	3%	1%	100%
Visibility with executive team	24%	43%	27%	6%	1%	100%
Job autonomy	20%	47%	29%	4%	1%	100%
Job security	20%	38%	33%	8%	1%	100%
Opportunity to work/travel in a foreign country	13%	21%	30%	24%	12%	100%
Stock option or ownership program	8%	21%	42%	23%	5%	100%

Annual Base Salary

Graduating students were asked to indicate their annual base salary prior to entering the MBA program and their expected annual base salary upon completion of the degree. On average, respondents earned $61,302 prior to entering the MBA program and expect to earn $86,350 after graduation—a 41% increase.

Annual Base Salary in U.S. Dollars (All Respondents)			
Annual Base Salary	Lower 95% Confidence Interval	Mean	Upper 95% Confidence Interval
Annual base salary earned before starting MBA	$60,276	$61,302	$62,329
Annual base salary expected in first job after graduation	$85,234	$86,350	$87,467

Among respondents who have accepted an offer of employment, the average starting salary prior to entering a graduate business program is $64,310, and these respondents will earn $92,360 upon graduation—a 44% increase.

Annual Base Salary in U.S. Dollars (Respondents Who Accepted Offers)			
Annual Base Salary	Lower 95% Confidence Interval	Mean	Upper 95% Confidence Interval
Annual base salary earned before starting MBA	$62,684	$64,310	$65,935
Annual base salary expected in first job after graduation	$90,450	$92,360	$94,271

Signing Bonuses

Graduating students were asked to indicate whether they expect to receive a signing bonus upon completion of the MBA. Respondents who expect to receive a signing bonus were asked to indicate the amount of the bonus they expect to receive. Nearly half (47%) of all respondents expect to receive a signing bonus and about two-thirds (65%) of respondents who accepted a job offer will receive a signing bonus. On average, $15,457 is the expected bonus among all respondents. For respondents who accepted a job offer, $17,603 is the average signing bonus.

Signing Bonus		
Expect a Signing Bonus?	**All Respondents (*n* = 4,562)**	**Respondents Who Accepted an Offer (*n* = 1,505)**
Percentage expecting a signing bonus	47%	65%
Amount of Signing Bonus	**(*n* = 1,802)**	**(*n* = 898)**
Lower 95% confidence interval	$14,876	$16,752
Mean	$15,457	$17,603
Upper 95% confidence interval	$16,038	$18,455

Salaries and Work Experience

Graduating students were asked to indicate the length of their employment experience prior to entering the MBA program. About two-fifths of the respondents have worked for six or more years prior to entering the MBA program, 37% have worked for more than three but less than six years, 16% worked for less than three years, and 6% entered the MBA program without full-time job experience.

Work Experience		
Response		**(*n* = 6,139)**
Years of Full-Time Work Experience	None	6%
	Less than six months	2%
	Six months, but less than a year	2%
	1 year, but less than 2 years	4%
	2 years, but less than 3 years	7%
	3 years, but less than 4 years	11%
	4 years, but less than 6 years	26%
	6 years, but less than 8 years	15%
	8 years, but less than 10 years	9%
	10 years or more	18%
	Total	100%
Years of Full-Time Work Experience (collapsed)	None	6%
	Less than 3 years	16%
	3 years, but less than 6 years	37%
	6 years or more	42%
	Total	100%

Not surprisingly, as the number of years of job experience increases, the pre-MBA salary of respondents increases. Respondents with less than three years of experience will earn significantly less compared with respondents who have more prior job experience. Additionally, respondents with less than three years of experience expect significantly less for a signing bonus compared to respondents with more work experience.

Salaries and Bonuses for Respondents Who Accepted a Job Offer, by Work Experience (U.S. Dollars)			
Annual Base Salary and Signing Bonus	**Less than 3 years**	**3 years, but less than 6 years**	**6 or more years**
Annual base salary earned before starting MBA*	**$40,349**	**$51,718**	**$75,529**
Annual base salary expected in first job after graduation*	**$68,399**	$81,710	$100,887
Pre- and post-MBA difference ($)	$28,050	$29,992	$25,358
Pre- and post-MBA difference (%)	70%	58%	34%
Percentage expect to receive signing bonus	44%	55%	43%
Amount of signing bonus*	**$10,736**	$16,256	$17,521
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.			

Year-to-Year Comparison

Respondents in the class of 2006 are significantly more likely than respondents in the classes of 2000 and 2003 not to be searching for a job. Additionally, the class of 2006 is less likely than the classes of 2000, 2001, 2003, and 2004 to be waiting for job offers.

Stage in Job Search Process, by Survey Year*							
	Survey Year						
Response	**2000 (*n* =1,966)**	**2001 (*n* = 4,583)**	**2002 (*n* = 4,736)**	**2003 (*n* =4,216)**	**2004 (*n* = 6,223)**	**2005 (*n* = 5,829)**	**2006 (*n* = 6,105)**
Not searching	**16%**	35%	**40%**	**31%**	34%	33%	**37%**
Waiting for offers	**25%**	**24%**	33%	**45%**	**39%**	33%	**30%**
Received/accepted offers	**59%**	**42%**	**26%**	**25%**	**28%**	34%	33%
Total	100%	100%	100%	100%	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.							

It appears that the organizational culture preferences of the class of 2006 are similar to the class of 2005. These graduating classes (2005 and 2006) are significantly different compared to the classes of 2002 and 2004 in the following areas:

- Decision-making
- Competition-cooperation
- Career path
- Atmosphere
- Procedures
- Rewards.

Preference of Organizational Culture, by Survey Year					
		Survey Year‡			
Item	**Cultural Preference**	**2002**	**2004**	**2005**	**2006**
Decision-making*	Centralized decision-making	**16%**	**20%**	**27%**	**27%**
	Decentralized decision-making	**84%**	**80%**	**73%**	**73%**
	Total	100%	100%	100%	100%
Competition-cooperation*	Internal competition	**8%**	**8%**	**16%**	**14%**
	Cooperative atmosphere	**92%**	**92%**	**84%**	**86%**
	Total	100%	100%	100%	100%
Career path*	Well-defined career path	**15%**	**16%**	**35%**	**26%**
	Flexible career opportunities	**85%**	**84%**	**65%**	**74%**
	Total	100%	100%	100%	100%
Atmosphere*	Formal atmosphere	**16%**	**18%**	**28%**	**26%**
	Casual atmosphere	**84%**	**82%**	**72%**	**74%**
	Total	100%	100%	100%	100%
Responsibilities*	Clearly defined responsibilities	**47%**	**49%**	**60%**	53%
	Varied/fluid responsibilities	**53%**	**51%**	**40%**	47%
	Total	100%	100%	100%	100%
Procedures*	Formalized procedures	**56%**	**59%**	**63%**	**64%**
	Loosely defined procedures	**44%**	**41%**	**37%**	**36%**
	Total	100%	100%	100%	100%
Goals*	Clear, well-communicated vision	76%	77%	75%	77%
	Flexible, adaptable corporate goals	24%	23%	**25%**	23%
	Total	100%	100%	100%	100%
Focus*	Focus on company success	73%	**71%**	**77%**	76%
	Focus on public good	**27%**	**29%**	**23%**	**24%**
	Total	100%	100%	100%	100%
Rewards*	Individual performance-based rewards	**57%**	**62%**	**67%**	**70%**
	Team-based rewards	**43%**	**38%**	**33%**	**30%**
	Total	100%	100%	100%	100%

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.
‡Question was not asked in survey years 2000, 2001, and 2003.

The pre-MBA salary and post-MBA expected salary has increased over the past five years among all respondents and among respondents who have accepted job offers.

Annual Base Salary in U.S. Dollars, by Survey Year							
		(All Respondents)			(Respondents Who Accepted Offers)		
	Survey Year	Lower 95% Confidence Interval	Mean	Upper 95% Confidence Interval	Lower 95% Confidence Interval	Mean	Upper 95% Confidence Interval
Annual base salary earned before starting MBA*	2001	$47,995	**$49,009**	$50,024	$44,142	**$45,308**	$46,474
	2002	$49,183	**$49,952**	$50,720	$45,815	**$47,244**	$48,673
	2003	$52,977	**$53,904**	$54,831	$51,514	**$53,558**	$55,602
	2004	$55,615	**$56,499**	$57,383	$54,434	**$56,190**	$57,945
	2005	$58,688	**$59,635**	$60,583	$57,595	**$58,986**	$60,376
	2006	$60,276	**$61,302**	$62,329	$62,684	**$64,310**	$65,935
Annual base salary expected in first job after graduation*	2001	$78,635	**$79,636**	$80,637	$84,100	**$85,442**	$86,784
	2002	$71,171	**$71,856**	$72,540	$76,038	**$77,486**	$78,933
	2003	$72,298	**$73,100**	$73,901	$77,787	**$79,554**	$81,322
	2004	$75,317	**$76,147**	$76,977	$76,993	**$78,608**	$80,223
	2005	$83,228	**$84,318**	$85,408	$87,010	**$88,626**	$90,243
	2006	$85,234	**$86,350**	$87,467	$90,450	**$92,360**	$94,271
*$p \leq 0.05$; Items in bold represent significant differences based on Bonferroni comparison in an ANOVA.							

The class of 2006 has slightly, but significantly, more pre-MBA work experience compared with the classes of 2002 and 2003.

Years of Work Experience, by Survey Year						
	Survey Year					
Number of Years	**2001 (*n* = 4,583)**	**2002 (*n* = 4,736)**	**2003 (*n* =4,216)**	**2004 (*n* = 6,223)**	**2005 (*n* = 5,829)**	**2006 (*n* = 5,775)**
Less than 3 years*	**22%**	**21%**	18%	19%	19%	**17%**
3 years, but less than 6 years*	39%	41%	**45%**	40%	40%	39%
6 years or more*	39%	**38%**	**37%**	41%	42%	**44%**
Total	100%	100%	100%	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.						

IV. Employer Selection

This section explores the types of organizations graduating students are seeking in their employment choices. Key topics of employer location and organization size, industry type, and job function are examined in this section.

Location of Work

Graduating students were asked to indicate where they are planning to work after graduation. More than three-quarters (77%) of the respondents plan to work within their country of citizenship. About one in ten (9%) plan to work outside of their country of citizenship initially and then seek residency or citizenship. Seven percent plan to work outside of their country of citizenship before returning.

Planned Location of Work		
Location of work	**Response**	**(*n* = 6,139)**
	In country of citizenship or authorized work area	77%
	Outside and then seek residency or citizenship	9%
	Outside and then return to country of citizenship	7%
	Other	2%
	Don't know	5%
	Total	100%
Location of work (don't know removed)	**Response**	**(*n* = 5,850)**
	In country of citizenship or authorized work area	81%
	Outside and then seek residency or citizenship	10%
	Outside and then return to country of citizenship	8%
	Other	2%
	Total	100%

Respondents who attended a school outside of their country of citizenship are significantly more likely than respondents who attended a school within their country of citizenship to plan to work outside of their country of citizenship.

Location of Work, by School Attendance			
		Attended School	
		Outside Country of Citizenship	**Inside Country of Citizenship**
	Response	**(*n* = 1,554)**	**(*n* = 4,585)**
Location of work*	In country of citizenship or authorized work area	**34%**	**91%**
	Outside and then seek residency or citizenship	**33%**	**2%**
	Outside and then return to country of citizenship	**19%**	**3%**
	Other	**4%**	**1%**
	Don't know	**9%**	**3%**
	Total	100%	100%
Location of work (don't know removed)*	**Response**	**(*n* = 5,850)**	**(*n* = 6,139)**
	In country of citizenship or authorized work area	**37%**	**95%**
	Outside and then seek residency or citizenship	**37%**	**1%**
	Outside and then return to country of citizenship	**21%**	**3%**
	Other	**5%**	**1%**
	Total	100%	100%

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.

Organization Size

Graduating students were asked to indicate the size of the organization they plan to work for after graduation. Among respondents who reported the organization's size, 31% of respondents plan to work for an organization with 1,000 or fewer employees, 29% plan to work at an organization with 1,001 to 15,000 employees, and 40% plan to work for an organization with more than 15,000 employees.

Organization Size		
	Number of Employees	**(*n* = 3,167)**
Number of Employees	Under 25	5%
	25-100	7%
	101-500	10%
	501-1,000	6%
	1,001-5,000	12%
	5,001-10,000	8%
	10,001-15,000	5%
	15,001-25,000	7%
	Over 25,000	30%
	Don't know	9%
	Total	100%
		(*n* = 2,887)
Number of Employees (collapsed: don't know removed)	1,000 or fewer	31%
	1,001-15,000	29%
	15,001 or more	40%
	Total	100%

Employing Industry

Specific Industry

The following tables show the net effects of the respondents' choices of specific pre- and post-MBA industries. There are some advantages and limitations with these comparisons. The principal advantage is that changes can be seen at a micro level. However, because there are so many industries represented, the principal limitation is that sample sizes (and percentages) are low for many industries.

The top five pre-MBA industries in descending order are finance and insurance (8%), information technology/services (8%), banking (6%), consulting services (5%), and accounting (5%).

The top five post-MBA industries in descending order are finance and insurance (11%), consulting services (8%), banking (6%), accounting (6%), and investment banking/management (5%).

Industry		
Industry	Pre-MBA (*n* = 5,775)	Post-MBA (*n* = 5,121)
Accounting	5.3%	5.7%
Advertising	1.2%	0.5%
Aerospace and Defense	1.7%	1.3%
Architecture	0.2%	0.1%
Arts and Entertainment	0.7%	1.1%
Automotive	1.3%	0.9%
Aviation and Airlines	0.4%	0.4%
Banking	5.8%	6.2%
Biotechnology	1.0%	1.0%
Construction and Installation	0.9%	0.6%
Consulting Services	5.4%	7.9%
Consumer Goods	2.4%	4.1%
Customer Services	0.6%	0.3%
Education or Educational Services	2.6%	1.3%
Energy and Utilities	2.1%	2.4%
Engineering (High technology)	3.0%	1.6%
Engineering (Products and services)	3.2%	1.7%
Finance and Insurance	7.9%	11.3%
Food, Beverage, and Tobacco	1.2%	1.1%
Government (non-military)	2.1%	1.4%
Healthcare	3.0%	3.2%
Healthcare Consulting	0.3%	0.4%
Health Insurance	0.2%	0.2%
Health Managed Care (provider)	0.1%	0.2%
Hotel, Gaming, Leisure, and Travel	0.9%	0.6%
Human Resource Services	0.9%	1.2%
Information Technology Consulting	2.8%	1.6%
Information Technology or Services	7.5%	4.5%

Industry		
Industry	Pre-MBA (*n* = 5,775)	Post-MBA (*n* = 5,121)
Insurance	1.8%	1.1%
Internet and/or E-commerce	1.2%	0.8%
Investment Banking or Management	2.2%	4.9%
Management Consulting	0.3%	1.9%
Marketing Services	2.8%	4.7%
Military	1.5%	0.6%
Mining	0.2%	0.1%
Non-profit or Not-for-profit	2.6%	1.2%
Pharmaceutical	2.2%	2.4%
Professional, Scientific and Technical Services	0.6%	0.4%
Real Estate and Rental and/or Leasing	1.4%	2.1%
Restaurant and Food Services	0.4%	0.2%
Retail/Wholesale	2.7%	2.1%
Science and Research (Healthcare/pharmaceutical)	0.4%	0.2%
Science and Research (High technology)	0.6%	0.3%
Sports and Recreation	0.5%	0.8%
Telecommunications	3.6%	2.2%
Utilities	0.4%	0.4%
Venture Capital	0.2%	0.5%
Other Consulting	0.5%	0.5%
Other Energy and Utilities	0.1%	0.2%
Other Finance	0.8%	1.5%
Other Health Care or Pharmaceutical	0.3%	0.4%
Other Manufacturing	2.6%	2.4%
Other Products and Services	1.0%	0.8%
Other High Technology	1.0%	1.3%
Other Industry	3.4%	3.3%
Total	100%	100%

Industry Groups

The industries shown in the previous table were combined into eight industry groups and a similar analysis was conducted to examine the net effects of students' post-MBA employment choices. The results are shown in the following table. The collapsing of specific industries into industry groups increases sample sizes and makes the pre- and post-MBA comparison more reliable.

The top two industry groups, representing 48% of respondents, are finance and accounting, and products and services. Financing and accounting (37%) has the greatest percentage increase in MBA graduates seeking employment, followed by consulting (23%). Nonprofit/government (-

49%), high technology (-36%), and healthcare/pharmaceuticals (-21%) have the greatest percentage decrease.

Industry Group Pursued for Employment				
Industry Group	**Pre-MBA (*n* = 5,775)**	**Post-MBA (*n* = 5,121)**	**Percentage Point Difference***	**Percent Change**
Finance/Accounting	18.7%	25.5%	6.8%	36.5%
Products and services	21.3%	22.5%	1.2%	5.4%
Consulting	14.5%	17.9%	3.3%	23.0%
High technology	17.5%	11.2%	-6.3%	-36.1%
Healthcare/Pharmaceuticals	5.7%	4.5%	-1.2%	-20.7%
Manufacturing	7.2%	7.6%	0.3%	4.7%
Nonprofit/Government	8.8%	4.5%	-4.3%	-48.6%
Energy/Utility	2.9%	3.0%	0.2%	6.6%
Other	3.4%	3.3%	-0.1%	-2.6%
Total	100%	100%		

*The percentage point and percent change may differ slightly from those calculable with the pre- and post-MBA percentages displayed because of rounding.

Career Switching and Industry Attractiveness

Respondents were asked if they plan to work in the same business or industry in which they worked before entering graduate business school. Overall, 49% of respondents indicated that they were switching industries.

Career Switching at the Industry Group Level	
Response	**(*n* = 4,757)**
Career enhancers	51%
Career switchers	49%
Total	100%

Job Function

Graduating students were asked to indicate the job function they plan to assume upon completion of the degree. Overall, 35% of respondents are planning to work in a finance/accounting position, 20% in marketing/sales, 16% in consulting, and 12% in general management. Additionally, 8% plan to work in operations/logistics, 6% in information technology/MIS, and 3% in human resources.

Job Function	
Function	**(*n* = 5,377)**
Finance/accounting	35%
Marketing/sales	20%
Consulting	16%
General management	12%
Operations/logistics	8%
Information technology/MIS	6%
Human resources	3%
Total	100%

Year-to-Year Comparison

Respondents in 2006 are significantly more likely than respondents in 2003 to plan to work within their country of citizenship.

Location of Work, by Survey Year					
		Survey Year			
	Response	**2003 (*n* = 4,136)**	**2004 (*n* = 5,910)**	**2005 (*n* = 5,576)**	**2006 (*n* = 5,850)**
Location of work*	In country of citizenship or authorized work area	**70%**	76%	79%	**81%**
	Outside and then seek residency or citizenship	**12%**	10%	11%	**10%**
	Outside and then return to country of citizenship	**16%**	**12%**	**9%**	**8%**
	Other	1%	3%	1%	2%
	Total	100%	100%	100%	100%
*p ≤ 0.05; Items in bold in the contingency table significantly affect the overall X^2 statistic.					

Respondents in 2006 are less likely than respondents in 2002 to plan to work for an organization with 1,000 or fewer employees. On the other hand, respondents in 2006 are more likely than respondents in 2003 and 2004 to plan to work for an organization with more than 15,000 employees.

Organization Size, by Survey Year*						
Number of Employees (collapsed)	Survey Year					
	2001 (*n* = 3,444)	**2002 (*n* = 842)**	**2003 (*n* = 2,855)**	**2004 (*n* = 4,320)**	**2005 (*n* = 2,679)**	**2006 (*n* = 2,887)**
1,000 or fewer	**30%**	**20%**	**38%**	**38%**	**31%**	**31%**
1,001 – 15,000	32%	32%	32%	30%	**28%**	29%
15,001 or more	38%	**49%**	**30%**	**32%**	**41%**	**40%**
Total	100%	100%	100%	100%	100%	100%
*p ≤ 0.05; Items in bold in the contingency table significantly affect the overall X^2 statistic.						

Respondents in 2006 were less likely than respondents in 2004 to have worked in the finance/accounting and high technology industries prior to entering the MBA programs. Yet, respondents of 2006 were more likely than respondents of 2004 to have worked in products/services, and they are the most likely of all respondents to have worked in consulting and the healthcare/pharmaceutical industries.

Pre-MBA Industry, by Survey Year*				
	Survey Year			
Industry Group	**2003 (*n* = 3,973)**	**2004 (*n* = 5,857)**	**2005 (*n* = 4,815)**	**2006 (*n* = 4,950)**
Finance/Accounting	23%	**24%**	24%	**19%**
Products and services	20%	**18%**	21%	**22%**
Consulting	13%	13%	13%	**15%**
High technology	20%	**24%**	**19%**	**18%**
Healthcare/Pharmaceuticals	6%	6%	6%	**8%**
Manufacturing	**7%**	7%	6%	6%
Nonprofit/Government	**9%**	**6%**	8%	**9%**
Energy/Utility	3%	3%	**4%**	3%
Total	100%	100%	100%	100%
*p ≤ 0.05; Items in bold in the contingency table significantly affect the overall X^2 statistic.				

Compared with respondents in 2003 and 2004, respondents in 2006 are slightly, but significantly, less likely to work in the finance/accounting industry. Conversely, respondents in 2006 are significantly more likely than respondents in 2003 and 2004 to work in consulting. Respondents in 2006 are less likely than respondents in 2004 to work in high technology, but more likely to work in the nonprofit/government industry.

Post-MBA Industry, by Survey Year*				
	Survey Year			
Industry Group	**2003 (*n* = 3,973)**	**2004 (*n* = 5,857)**	**2005 (*n* = 4,815)**	**2006 (*n* = 4,950)**
Finance/Accounting	**30%**	**30%**	31%	**26%**
Products and services	23%	24%	24%	23%
Consulting	**14%**	**13%**	16%	**19%**
High technology	13%	**15%**	**11%**	**12%**
Healthcare/Pharmaceuticals	8%	7%	7%	8%
Manufacturing	5%	6%	5%	5%
Nonprofit/Government	4%	**3%**	4%	**5%**
Energy/Utility	2%	3%	3%	3%
Total	100%	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.				

The movement of career switchers is used to create an "attractiveness index." This tells us the industries that respondents found most and least attractive. The "attractiveness index" is calculated for "career switchers" by dividing the percentage of respondents switching into an industry group by the percentage of those switching out and multiplying the result by 100. The following table shows the "attractiveness index" over the past few years.

Based on the industry attractiveness index, financing and accounting is the top industry followed by healthcare/pharmaceuticals, energy/utilities, consulting, and products/services.

Industry Attractiveness Index, by Survey Year				
	Attractiveness Index			
Industry	**2003**	**2004**	**2005**	**2006**
Finance/Accounting	151	145	127	142
Healthcare/Pharmaceuticals	154	140	126	122
Energy/Utility	77	91	87	114
Consulting	107	99	113	111
Products and services	122	132	105	103
Manufacturing	69	81	80	82
Nonprofit/Government	54	58	66	60
High technology	56	43	53	51

Respondents in 2006 are less likely than respondents in 2003 and 2004 to work in marketing/sales. Additionally, respondents in 2006 are less likely than respondents in 2001 to work in information technology/MIS.

Job Functions, by Survey Year*						
	Survey Year					
Function	**2001 (*n* = 4,272)**	**2002 (*n* = 2,686)**	**2003 (*n* = 3,765)**	**2004 (*n* = 5,680)**	**2005 (*n* = 4,717)**	**2006 (*n* = 5,377)**
Marketing/sales	**21%**	22%	**24%**	**24%**	22%	**20%**
Operations/logistics	9%	8%	8%	**9%**	**7%**	8%
Consulting	**19%**	**14%**	15%	**13%**	16%	16%
General management	**8%**	**9%**	12%	12%	**14%**	12%
Finance/accounting	**31%**	**39%**	34%	**32%**	34%	35%
Human resources	**2%**	**1%**	2%	2%	2%	**2%**
Information technology/MIS	**11%**	7%	**5%**	7%	**4%**	**6%**
Total	100%	100%	100%	100%	100%	100%

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.

V. Methodology

This section presents the methodology behind the Global MBA® Graduate Survey. Sample selection and response, methods of data analysis, demographic characteristics of the respondents, and a list of participating schools are included in this section of the report.

Sample Selection and Response

To develop the survey sample, all GMAC® member schools, as well as a few non-member schools, were invited to participate by providing the names and e-mail addresses of the graduating class of 2006 or forwarding the invitation to their students directly. To encourage schools to participate, the schools are offered free data reports on responses from their students, which can be benchmarked against results for the overall sample and the top schools listed on their GMAT® Multiple Score Report.

Schools can choose to either provide the e-mail addresses of graduating MBA students or forward the survey invitation, which included a school-specific password, to their students.

Pre-notification message are forwarded to students a week prior to the survey. Survey invitations with a unique link to a Web-based survey are then sent to the students for whom GMAC® has contact information, and survey invitations with a school-level unique link to a Web-based survey are sent to the primary contact at schools that elected to contact their students directly. Potential respondents are offered the opportunity to participate in a drawing for one of four $1,000 prizes as an incentive to participate.

The questionnaire is available at the online survey site from mid-February through mid-March. For the individuals that GMAC® contacted directly, a follow-up email message is sent two weeks into this time period to individuals who have not responded (non-respondents) and those individuals who have started but have not completed the survey (incompletes). For individuals who were not directly contacted by GMAC®, a separate follow-up message is sent to schools, which the schools can elect to forward to their students.

Response Rates

The 2006 Global MBA® Graduate Survey had the greatest participation among graduate business schools since the inception of the survey in 2000—147 graduate business schools participated in the current survey. Of the students to whom the invitation was sent, 6,139 students responded, which represents a 31% response rate. Additionally, 65% of the respondents agreed to participate in follow-up research, specifically for the MBA Alumni Perspective Survey.

Global MBA® Graduate Surveys—Response Rates							
	Survey Year						
Item	2000	2001	2002	2003	2004	2005	2006
Number of Schools	67	108	113	95	128	129	147
Sample Size	15,934	21,563	15,027	15,676	18,504	18,520	20,063
Number of Valid Responses (Graduating Year)	2,210	4,583	4,736	4,216	6,223	5,829	6,139
Response Rate	14%	21%	32%	27%	34%	31%	31%
Percentage Supplying Permanent E-mails for Longitudinal Study	79%	76%	55%	68%	64%	70%	65%

Category Definition

Survey respondents identified their pre- and post-MBA employing industry from the list shown in the following table.

Industry and Industry Groups	
Consulting	**High technology (continued)**
Consulting services	Internet and/or e-commerce
Human resource services	Professional, scientific and technical services
Healthcare consulting	Science and research
Information technology consulting	Telecommunications
Management consulting	Other technology
Other consulting	**Manufacturing**
Energy/utilities	Aerospace and defense
Energy and utilities	Automotive
Mining	Other manufacturing
Utilities	**Nonprofit or government**
Other energy and utilities	Education or educational services
Finance	Government, nonmilitary
Accounting	**Products and services**
Banking	Advertising
Finance and insurance	Architecture
Insurance	Arts and entertainment
Investment banking or management	Aviation and airlines
Venture capital	Construction and installation
Other finance	Consumer goods
Healthcare	Customer services
Biotechnology	Engineering
Healthcare	Food, beverage, and tobacco
Health insurance	Hotel, gaming, leisure, and travel
Health managed care (provider)	Marketing services
Pharmaceutical	Real estate and rental, leasing
Other healthcare or pharmaceutical	Restaurant and food services
High technology	Retail, wholesale
Engineering	Other products and services
Information technology or services	**Other industry**

Demographic Characteristics of the Sample

Nearly three-fifths (59%) of respondents are enrolled in a full-time program. Nearly one-third (32%) are enrolled in a part-time program, and 9% are enrolled in an executive program.

Program Type			
		Number	**Percentage**
Program Type	Full-time	3,571	58%
	Part-time/Professional	1,951	32%
	Executive (EMBA)	548	9%
	Other	69	1%
	Total	6,139	100%
Program Type (Other removed)	Full-time	3,571	59%
	Part-time/Professional	1,951	32%
	Executive (EMBA)	548	9%
	Total	6,070	100%

The following table shows the profiles of graduates enrolled in the three types of programs. Highlights of the sample are as follows:

- Males tend to make up a greater proportion of executive MBA students, whereas females tend to make up a greater proportion of part-time students.
- Respondents age 27 and younger make up a greater share of full-time students than part-time and executive students. Respondents ages 28 to 34 make up a greater part of full-time students compared with executive students. Respondents age 35 and over make up a greater proportion of executive students than part-time and full-time students.
- Respondents from schools in Europe make up a greater proportion of full-time programs compared with part-time and executive programs. Respondents at Canadian schools make up a greater part of executive programs compared with full-time programs. Respondents at schools in the United States make up a greater share of part-time programs than full-time programs.
- Asian, European, and Latin American respondents make up a greater part of full-time programs than part-time and executive programs. U.S. citizens make up a greater proportion of part-time and executive programs than full-time programs. Canadians make up a greater share of executive programs compared with part-time programs.
- Asian Americans make up a greater proportion of full-time programs compared with executive programs.

Sample Characteristics, by Program Type				
Sample Characteristic		**Program Type**		
		Full-Time	**Part-Time**	**Executive**
Gender*		**(*n* = 3,571)**	**(*n* = 1,951)**	**(*n* = 548)**
	Male	67%	**63%**	**76%**
	Female	33%	**37%**	**24%**
	Total	100%	100%	100%
Age*		**(*n* = 3,571)**	**(*n* = 1,951)**	**(*n* = 548)**
	27 and younger	**31%**	**14%**	**2%**
	28-34	**57%**	**58%**	**29%**
	35 and older	**12%**	**28%**	**69%**
	Total	100%	100%	100%
School Location*		**(*n* = 3,521)**	**(*n* = 1,945)**	**(*n* = 545)**
	Asia/Australia	3%	3%	**1%**
	United States	81%	**90%**	80%
	Canada	**7%**	**3%**	**11%**
	Europe	**9%**	**5%**	8%
	Total	100%	100%	100%
Citizenship*		**(*n* = 3,494)**	**(*n* = 1,926)**	**(*n* = 545)**
	Asia	**20%**	**7%**	**5%**
	United States	**58%**	**83%**	**74%**
	Canada	5%	**3%**	**10%**
	Latin America	**7%**	**1%**	**1%**
	Europe	**11%**	**6%**	9%
	Total	100%	100%	100%
U.S. Subgroup*		**(*n* = 1,878)**	**(*n* = 1,508)**	**(*n* = 383)**
	Asian American	**11%**	9%	**5%**
	African American	4%	4%	4%
	White	81%	84%	85%
	Hispanic	4%	4%	6%
	Total	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.				

A quarter (25%) of the respondents attended a school outside of their country of citizenship.

Are You Attending a School Outside Your Country of Citizenship?	
Response	**Percentage**
Yes	25%
No	75%
Total	100%

The following table shows the profiles of graduates who attended a school outside of their country of citizenship. Highlights of the sample are as follows:

- Respondents in full-time programs are more likely than respondents in other program types to have attended a school outside of their country of citizenship.
- Males are significantly more likely than females to have attended a school outside of their country of citizenship.
- Respondents ages 28 to 34 are more likely than respondents age 35 and older to have attended a school outside of their country of citizenship.
- Respondents at U.S. schools are the least likely to have attended a school outside of their country of citizenship.
- U.S. citizens are the least likely to have attended a school outside of their country of citizenship.
- Hispanics are the most likely of the U.S. subgroups to have attended a school outside of their country of citizenship.

Are You Attending a School Outside Your Country of Citizenship?, by Sample Characteristics		
Sample Characteristic		**Percentage Who Attended School Outside Country of Citizenship**
Program Type*		**(*n* = 6,070)**
	Full-time	**36%**
	Part-time	9%
	Executive	13%
	Total	100%
Gender*		**(*n* = 6,139)**
	Male	**27%**
	Female	**22%**
	Total	100%
Age*		**(*n* = 6,139)**
	27 and younger	25%
	28-34	**28%**
	35 and older	**19%**
	Total	100%
School Location*		**(*n* = 6,080)**
	Asia/Australia	34%
	United States	**21%**
	Canada	36%
	Europe	59%
	Total	100%
Citizenship*		**(*n* = 6,033)**
	Asia	84%
	United States	**2%**
	Canada	23%
	Latin America	92%
	Europe	66%
	Total	100%

Are You Attending a School Outside Your Country of Citizenship?, by Sample Characteristics		
Sample Characteristic		**Percentage Who Attended School Outside Country of Citizenship**
U.S. Subgroup*		**(*n* = 3,813)**
	Asian American	3%
	African American	1%
	White	1%
	Hispanic	**4%**
	Total	100%
*p ≤ 0.05; Items in bold in the contingency table significantly affect the overall X^2 statistic.		

About one in eight (13%) respondents studied abroad on an organized exchange/joint-degree program.

Did You Study Abroad on an Organized Exchange/Joint Degree Program?	
Response	**Percentage**
Yes	13%
No	87%
Total	100%

The following table shows the profiles of graduates who have studied abroad on an organized exchange/joint degree program. Highlights of the sample are as follows:

- Respondents in full-time programs are more likely than respondents in part-time programs to have studied abroad.
- Respondents age 35 and older are the least likely to have studied abroad.
- Respondents at U.S. schools are less likely than respondents at Asian/Australian and European schools to have studied abroad.
- European respondents are more likely than U.S. respondents to have studied abroad.
- Hispanics are more likely than Asian Americans to have studied abroad.

Did You Study Abroad on an Organized Exchange/Joint Degree Program?, by Sample Characteristics		
Sample Characteristic		**Percentage Who Studied Abroad**
Program Type*		**(*n* = 6,070)**
	Full-time	**16%**
	Part-time	**7%**
	Executive	14%
	Total	100%
Gender		**(*n* = 6,139)**
	Male	12%
	Female	14%
	Total	100%

Did You Study Abroad on an Organized Exchange/Joint Degree Program?, by Sample Characteristics		
Sample Characteristic		**Percentage Who Studied Abroad**
Age*		**(*n* = 6,139)**
	27 and younger	15%
	28-34	13%
	35 and older	**11%**
	Total	100%
School Location*		**(*n* = 6,080)**
	Asia/Australia	**29%**
	United States	**11%**
	Canada	13%
	Europe	**28%**
	Total	100%
Citizenship*		**(*n* = 6,033)**
	Asia	13%
	United States	**11%**
	Canada	12%
	Latin America	16%
	Europe	**26%**
	Total	100%
U.S. Subgroup*		**(*n* = 3,813)**
	Asian American	**7%**
	African American	13%
	White	11%
	Hispanic	**16%**
	Total	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.		

Gender

Sixty-seven percent of the respondents are male and 33% are female.

Respondents, by Gender		
Gender	**Number**	**Percentage**
Male	4,090	67%
Female	2,049	33%
Total	6,139	100%

The following table shows the profiles of graduates by gender. Highlights of the sample are as follows:

- Respondents age 27 and younger make up a greater proportion of females than males. Respondents age 35 and older make up a greater proportion of males than females.
- Respondents at U.S. schools make up a greater share of the females than males. Respondents at European schools make up a greater part of males than females.
- U.S. respondents represent a greater percentage of the females than males. Latin American and European respondents make up a greater percentage of males than females.
- African Americans make up a greater proportion of females than males.

Sample Characteristics, by Gender			
Sample Characteristics		**Gender**	
		Male	**Female**
Age*		**(*n* = 4,090)**	**(*n* = 2,049)**
	27 and younger	**19%**	**30%**
	28-34	56%	**51%**
	35 and older	**25%**	**19%**
	Total	100%	100%
		(*n* = 4,090)	**(*n* = 2,049)**
School Location*	Asia/Australia	3%	2%
	United States	82%	**88%**
	Canada	6%	5%
	Europe	**9%**	**5%**
	Total	100%	100%
Citizenship*		**(*n* = 4,017)**	**(*n* = 2,016)**
	Asia	15%	13%
	United States	**65%**	**73%**
	Canada	5%	4%
	Latin America	**5%**	**2%**
	Europe	**10%**	**7%**
	Total	100%	100%
U.S. Subgroup*		**(*n* = 2,437)**	**(*n* = 1,376)**
	Asian American	9%	11%
	African American	**3%**	**6%**
	White	85%	78%
	Hispanic	4%	5%
	Total	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.			

Age

The mean age of the respondent is 32 years old and the median age is 30 years old.

Respondents, by Age		
Age	**Number**	**Percentage**
27 and younger	1,385	23%
28 to 34	3,350	55%
35 and older	1,404	23%
Total	6,139	100%
Mean	32 years old	
Median	30 years old	

The following table shows the profiles of graduates by age. Highlights of the sample are as follows:

- Males tend to be older, and females tend to be younger.
- Respondents at schools in Asia and Canada are more likely to be age 35 and older than age 27 and younger. Respondents at schools in the United States are more likely to be age 27 and younger. Respondents at European schools are more likely to be ages 28 to 34 than age 27 and younger.
- U.S. citizens tend to be age 27 and younger more often than ages 28 to 34. Canadians are less likely to be age 35 and older. Respondents from Latin America and Europe tend to be ages 28 to 34.
- Asians Americans are more likely to be ages 28 to 34 than age 35 and older.

Sample Characteristics, by Age				
		Age		
Sample Characteristic		**27 and Younger**	**28-34**	**35 and Older**
		(*n* = 1,385)	**(*n* = 3,350)**	**(*n* = 1,404)**
Gender*	Male	**56%**	69%	**72%**
	Female	**44%**	**31%**	**28%**
	Total	100%	100%	100%
		(*n* = 1,364)	**(*n* = 3,319)**	**(*n* = 1,397)**
School Location*	Asia/Australia	**1%**	3%	**2%**
	United States	**93%**	81%	81%
	Canada	**3%**	6%	**8%**
	Europe	**3%**	**10%**	7%
	Total	100%	100%	100%

Sample Characteristics, by Age				
		Age		
Sample Characteristic		27 and Younger	28-34	35 and Older
		(*n* = 1,354)	(*n* = 3,292)	(*n* = 1,387)
Citizenship*	Asia	14%	15%	13%
	United States	**74%**	**64%**	70%
	Canada	**2%**	5%	**7%**
	Latin America	4%	**5%**	**2%**
	Europe	**6%**	**11%**	8%
	Total	100%	100%	100%
		(*n* = 949)	(*n* = 1,961)	(*n* = 903)
U.S. Subgroup*	Asian American	9%	**12%**	**6%**
	African American	4%	4%	4%
	White	83%	81%	86%
	Hispanic	4%	4%	4%
	Total	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.				

School Location

More than four-fifths (84%) of respondents attend school in the United States, 8% attend schools in Europe, 6% in Canada, and 3% in Asia/Australia.

School Location of Respondents		
School Location	Number	Percentage
Asia/Australia	179	3%
United States	5,084	84%
Canada	360	6%
Europe	457	8%
Total	6,080	100%

The following table shows the profiles of graduates by school location. Highlights of the sample are as follows:

- Males make up a greater proportion of European schools compared with all other schools. Females make up a greater percentage of U.S. schools compared with European schools.
- Respondents age 27 and younger make up a greater proportion of U.S. schools compared with all other schools. Respondents ages 28 to 34 make up a greater percentage of European schools. Respondents age 35 and older make up a greater percentage of Asian/Australian and Canadian schools.
- As one might expect, Asians make up a greater part of schools in Asia/Australia, U.S. citizens in U.S. schools, Canadians in Canadian schools, and Europeans in European school.

Sample Characteristics, by School Location

Sample Characteristics		School Location			
		Asia/ Australia	**United States**	**Canada**	**Europe**
Gender*		**(*n* = 179)**	**(*n* = 5,084)**	**(*n* = 360)**	**(*n* = 457)**
	Male	74%	65%	71%	**78%**
	Female	26%	**35%**	29%	**22%**
	Total	100%	100%	100%	100%
Age*		**(*n* = 179)**	**(*n* = 5,084)**	**(*n* = 360)**	**(*n* = 457)**
	27 and younger	**7%**	**25%**	**10%**	**9%**
	28-34	62%	53%	59%	**69%**
	35 and older	**31%**	22%	**31%**	22%
	Total	100%	100%	100%	100%
Citizenship*		**(*n* = 175)**	**(*n* = 5,011)**	**(*n* = 350)**	**(*n* = 438)**
	Asia	**92%**	**12%**	18%	13%
	United States	**1%**	**80%**	**1%**	**6%**
	Canada	**1%**	**1%**	**66%**	4%
	Latin America	1%	3%	**7%**	**7%**
	Europe	**5%**	**4%**	8%	**70%**
	Total	100%	100%	100%	100%

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.

Citizenship

Two-thirds (67%) of the respondents are U.S. citizens. About one in seven (14%) are Asian, about one in ten (9%) are European, 5% are Canadian, and 4% are from Latin America.

Citizenship		
World Region	**Number**	**Percentage**
Asia	868	14%
United States	4,068	67%
Canada	288	5%
Latin America	258	4%
Europe	551	9%
Total	6,033	100%

The following table shows the profiles of graduates by world region. Highlights of the sample are as follows:

- Females make up a greater proportion of U.S. citizens compared with Europeans and respondents from Latin America.
- Respondents age 27 and younger make up a larger percentage of U.S. citizens compared with Europeans and Canadians. Respondents ages 28 to 34 make up a smaller proportion of U.S. citizens compared with respondents from Latin America and Europe. Respondents age 35 and older make up greater percentage of Canadians compared with respondents from Latin America.

Sample Characteristics, by Citizenship						
		World Region				
Sample Characteristics		**Asia**	**United States**	**Canada**	**Latin America**	**Europe**
Gender*		**(*n* = 868)**	**(*n* = 4,068)**	**(*n* = 288)**	**(*n* = 258)**	**(*n* = 551)**
	Male	69%	**64%**	71%	**81%**	**74%**
	Female	31%	**36%**	29%	**19%**	**26%**
	Total	100%	100%	100%	100%	100%
Age*		**(*n* = 868)**	**(*n* = 4,068)**	**(*n* = 288)**	**(*n* = 258)**	**(*n* = 551)**
	27 and younger	22%	**25%**	**9%**	20%	**15%**
	28-34	57%	**52%**	58%	**68%**	**64%**
	35 and older	21%	24%	**33%**	**12%**	21%
	Total	100%	100%	100%	100%	100%

*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.

U.S. Subgroup

Eighty-three percent of the U.S. respondents are white. Ten percent are Asian Americans, 4% are African American, and 4% are Hispanic.

U.S. Subgroup, by Race		
U.S. Subgroup	**Number**	**Percentage**
Asian American	367	10%
African American	144	4%
White	3,144	83%
Hispanic	158	4%
Total	3,813	100%

The following table shows the profiles of graduates by U.S. subgroup. Highlights of the sample are as follows:

- Females comprise a greater proportion of African American graduates than they do for all other U.S. subgroups.
- Respondents ages 28 to 34 make up a greater proportion of Asian American graduates compared with other U.S. subgroups. Additionally, respondents age 35 and older make up a smaller proportion of Asian American graduates compared with other U.S. subgroups.

Sample Characteristics, by U.S. Subgroup					
		U.S. Subgroups			
Sample Characteristics		**Asian American**	**African American**	**White**	**Hispanic**
Gender*		**(*n* = 367)**	**(*n* = 144)**	**(*n* = 3,144)**	**(*n* = 158)**
	Male	58%	42%	66%	60%
	Female	42%	**58%**	34%	40%
	Total	100%	100%	100%	100%
Age*		**(*n* = 367)**	**(*n* = 144)**	**(*n* = 3,144)**	**(*n* = 158)**
	27 and younger	23%	24%	25%	26%
	28-34	**63%**	49%	50%	52%
	35 and older	**14%**	26%	25%	22%
	Total	100%	100%	100%	100%
*$p \leq 0.05$; Items in bold in the contingency table significantly affect the overall X^2 statistic.					

Participating Schools

American University
Arizona State University
Babson College
Baruch College, City University of New York
Baylor University
Belmont University
Bentley College
Butler University
California State University, Fullerton
Carnegie Mellon University
Case Western Reserve University
China Europe International Business School (CEIBS)
Clemson University
College of William and Mary
Concordia University, Sir George Williams Campus
Cornell University
Cyprus International Institute of Management
Dartmouth College
David Lipscomb University
DePaul University
Drexel University
East Carolina University
Elon University
Emory University
ESADE Business School
Florida International University
Florida State University
Fordham University
Fundação Getulio Vargas
Georgia Institute of Technology
Gonzaga University
Grenoble Ecole de Management
Hawaii Pacific University
HEC Montreal
HEC School of Management
Hofstra University
Hong Kong University of Science and Technology
Houston Baptist University
Howard University
IAE Aix en Provence
INCAE
KAIST Graduate School of Management
Kennesaw State University
Kent State University
Lake Forest Graduate School of Management
London Business School
Louisiana State University, Baton Rouge
Louisiana Tech University
Loyola University, Chicago
Michigan State University
National University of Singapore
New York University
North Carolina State University
Northeastern University
Northern Illinois University
Ohio State University
Old Dominion University
Pepperdine University
Portland State University
Queen's University, Canada
Radford University
Rensselaer Polytechnic Institute
Rice University
Riga Business School
Rockhurst College
Rollins College
Rutgers, The State University of New Jersey
Saginaw Valley State University
Saint John's University, Jamaica
Saint Louis University
Saint Louis University (EMBA)
Salisbury University
San Francisco State University
SDA Bocconi
Southeast Missouri State University
Southern Methodist University
State University of New York at Oswego
Stuttgart Institute of Management and Technology
Syracuse University
Texas A & M University
Texas Christian University
Texas Tech University
Thunderbird, The American Graduate School of International Management
Universiteit Nyenrode
University at Buffalo/State University of New York
University College Dublin
University of Alabama
University of Alabama, Birmingham

University of Arizona
University of Arkansas, Fayetteville
University of British Columbia
University of California, Davis
University of California, Irvine
University of Central Florida
University of Central Oklahoma
University of Colorado at Boulder
University of Connecticut
University of Denver
University of Florida
University of Georgia
University of Hawaii
University of Houston, University Park
University of Kansas
University of Kentucky
University of Louisiana at Lafayette
University of Manchester
University of Maryland
University of Melbourne
University of Minnesota
University of Mississippi
University of Missouri, St. Louis
University of New Hampshire
University of Notre Dame
University of Notre Dame (EMBA)
University of Oklahoma
University of Oregon
University of Rhode Island
University of Rochester
University of South Carolina
University of Southern California
University of Southern Maine
University of St. Thomas (UST), Minnesota
University of Tampa
University of Texas at Arlington
University of Texas at Austin
University of Texas at Dallas
University of Texas at San Antonio
University of the Pacific
University of Toronto
University of Tulsa
University of Virginia
University of Warwick
University of Washington, Seattle
University of Wisconsin-Madison
University of Wisconsin-Milwaukee
Villanova University
Virginia Commonwealth University
Virginia Polytechnic Institute and State University
Vlerick Leuven Gent Management School
Wake Forest University
Washington State University
Washington University
West Virginia University
Willamette University
Xavier University
Yale University
Youngstown State University

Contact Information

For questions or comments regarding study findings, methodology or data, please contact the GMAC® Research and Development department at research@gmac.com.

Authorship

The following individual(s) made significant contributions to the concept and design or analysis and interpretation of data, drafting/revising of the manuscript for intellectual content, and final approval of the manuscript to be published:

Gregg Schoenfeld, Manager, Applied Research, Graduate Management Admission Council®.

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