

Corporate Recruiters Survey

Deans Summary

About the survey

For more than two decades, the Corporate Recruiters Survey from the Graduate Management Admission Council™ (GMAC™) has provided the world's graduate business schools and employers with data and insights to understand current trends in skill demand, hiring, compensation, and perceptions of MBA and business master's graduates.

In addition to new updates around these core themes, this year's summary report explores what employers think about AI, and how it fits into the ideal toolbox of current and future technical and human skills associated with GME. Employers indicate business schools are setting up their graduates for success, with surging levels of confidence in GME graduates and favorable hiring outcomes and projections.



2023 Survey Sample Stats

931 2024 survey respondents

38 Countries of citizenship represented

51% From Global Fortune 500

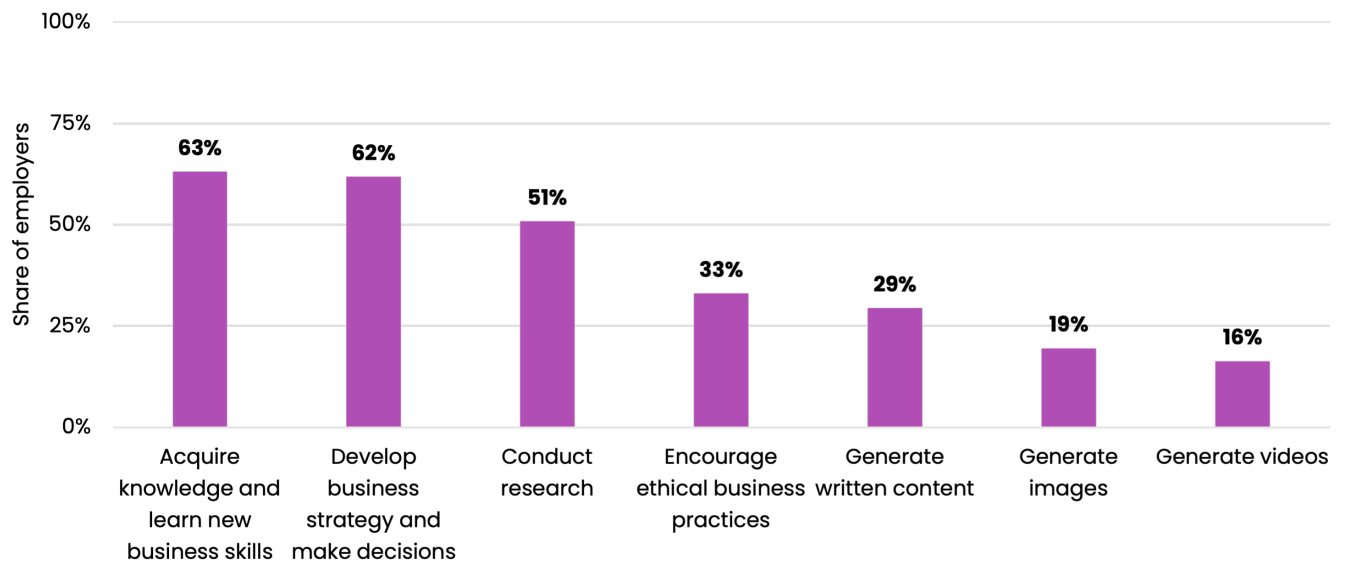
In 2024, the landscape of graduate management education (GME) continues to evolve, driven by a rapidly changing global workforce and technological advancements. While artificial intelligence (AI) feels prolific, employers hiring GME graduates are not too concerned with its impact on what schools should be teaching just yet. However, most employers agree the ability

to leverage AI is one of the top three skills that will become more important in the next five years. As GME graduates are inevitably asked to bring AI capabilities to the workplace, employers expect them to use artificial intelligence as a strategic partner in knowledge building and decision-making rather than a source of more or faster content (**Figure 1**).

Figure 1: About two-thirds of AI-concerned employers globally want GME graduates to leverage the tools for acquiring business knowledge or developing strategy.

Employers who are interested in AI are less concerned about GME graduates' abilities around content generation.

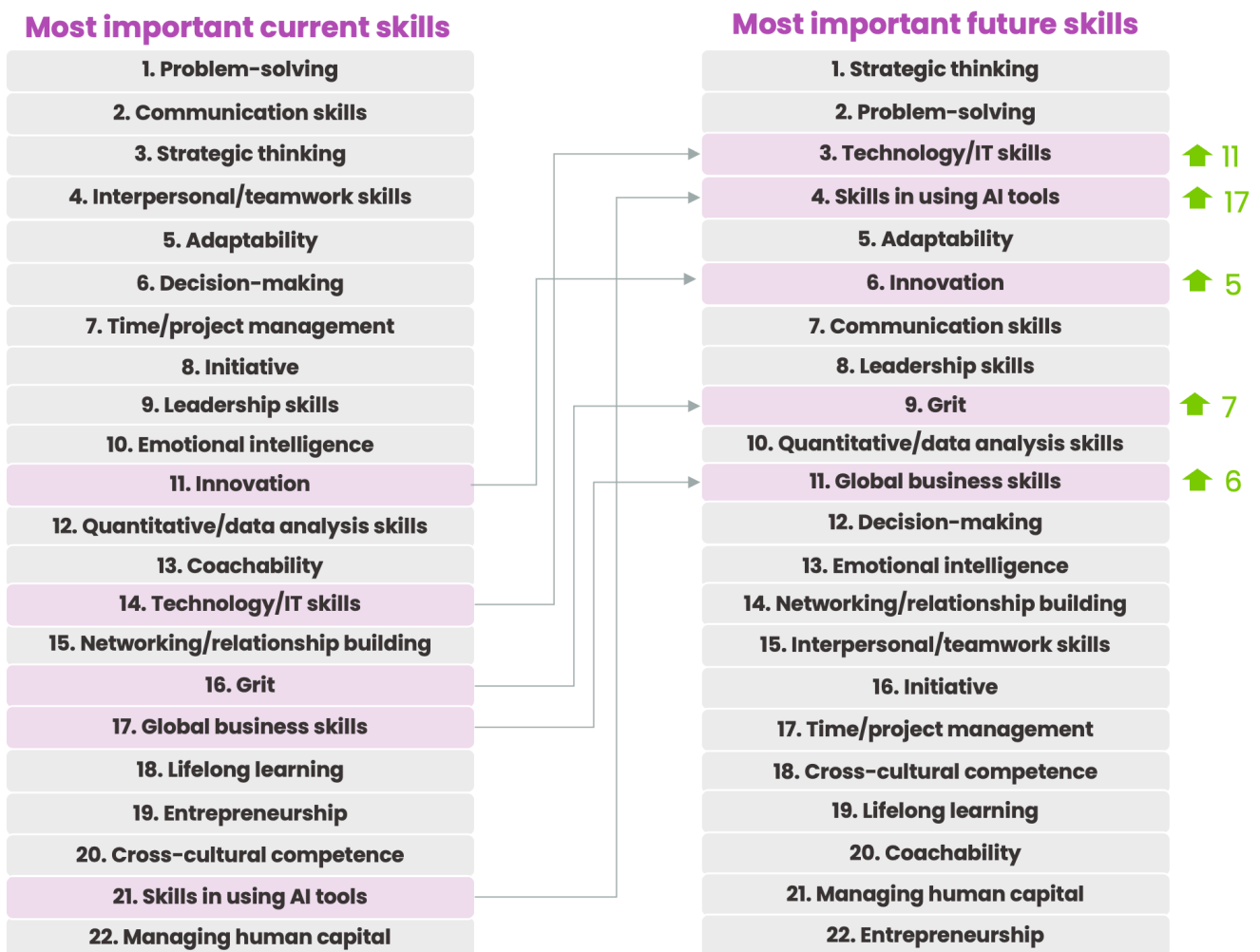
How corporate recruiters want GME graduates to be able to use AI



Despite AI's clear importance to the future of GME, employers are placing a premium on a blend of technical and human skills that are essential for navigating the complexities of the modern workplace. Currently, they view core business school skills like problem-solving, communication, and strategic thinking as most important for GME graduates (**Figure 2**). In the next five years, employers predict continued importance of strategy and problem-solving, with increasing importance in technology skills, innovation, and global business. In this regard, business schools appear on the right track for equipping graduates with future-ready skills.

Figure 2: When asked to select three skills that will be most important in five years, employers valued AI and technology skills much more than when asked which skills are currently important.

To compare current and future importance, we examined the rank of which skills employers selected most often for each question.





New jobs created by advances in technology and challenges in sustainable development are poised to reshape the labor market—and the direction of graduate management education. The growth of the skills economy means employers are increasingly focused on the specific capabilities of their future employees—perhaps creating tension between business schools’ role as a traditional purveyor of degrees and their role as a uniquely-positioned source of business talent with cutting-edge skills. The Corporate Recruiters Survey – 2024 Report affirms that GME programs continue to be trusted for their ability to develop graduates with increasingly relevant problem-solving and strategy skills, who are capable of tackling new and perennial challenges with an equal balance of tech and human understanding.

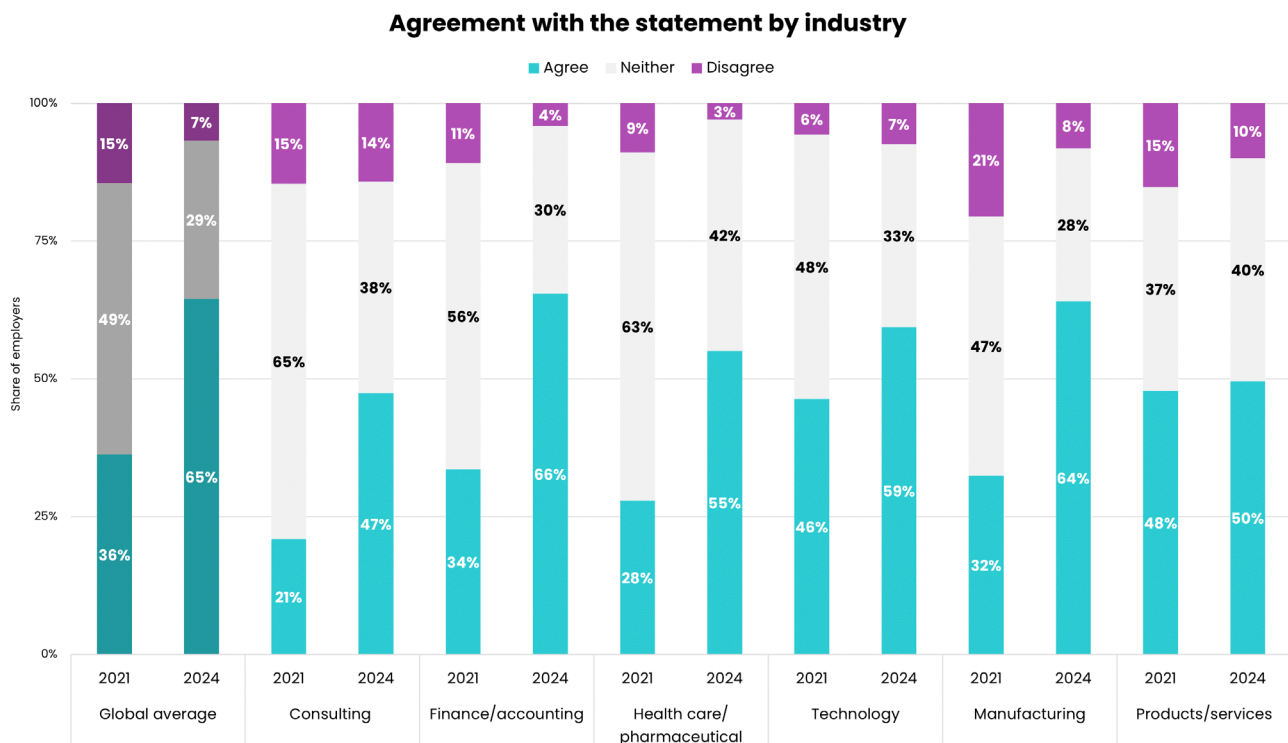
— Joy Jones, GMAC CEO

As such, employer confidence in GME has reached new heights. Employers continue to believe that GME graduates outperform their peers, fast-track to upper-level positions, and earn higher salaries—reinforcing the known ROI of attending business school. Across regions, industries, and company types, the skills acquired through GME are seen as increasingly relevant in today’s remote and hybrid work environments, further bolstering employer confidence (Figure 3). Despite the growing appreciation of skills that can thrive in more flexible work environments, employers still favor traditional in-person programs over online programs. Two-thirds believe in-person programs impart stronger technical skills, and nearly three-quarters believe they provide better leadership and communication skills. Employers also believe traditional GME imparts more skills and success for graduates than online programs or micro-credentials, with some warming among U.S. employers.

Figure 14: Employers’ appreciation for GME graduates’ skills in today’s remote and hybrid work environment is almost twice as common as a similar question asked in 2021.

The surge in appreciation happened across regions, industries, and company types.

Agreement with the statements: “Skills of graduate management talent are more important in the context of COVID-19” (2021) and “The skills gained through a graduate business degree are more important in today’s world where many businesses are using remote or hybrid working arrangements.” (2024)

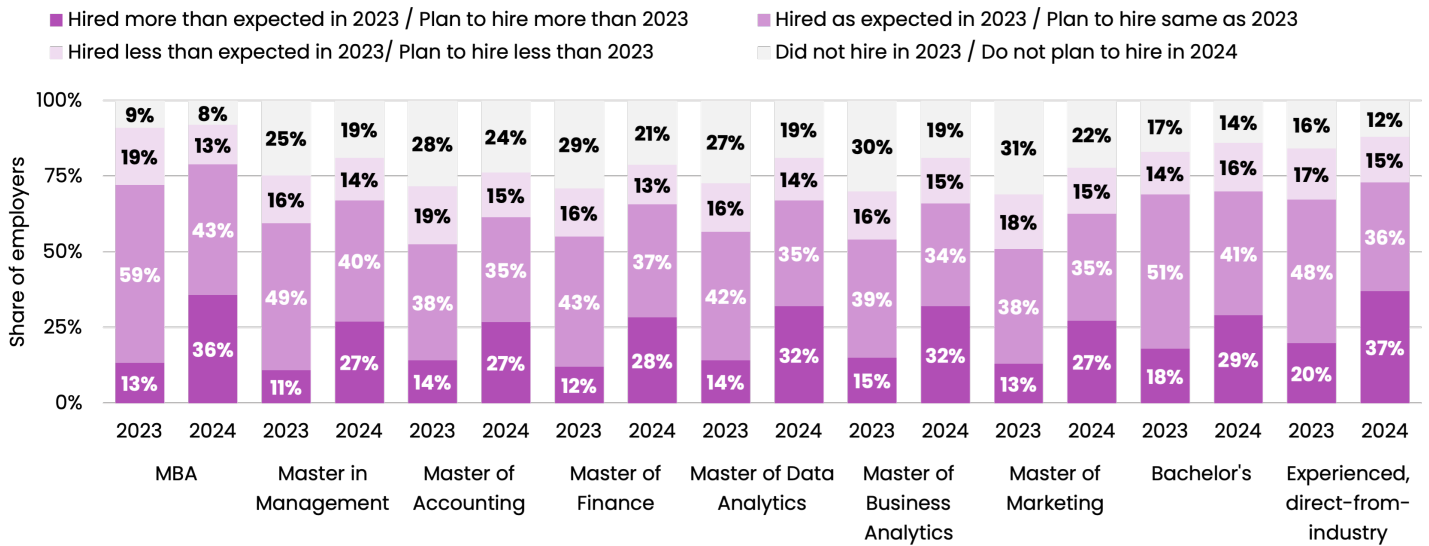


Employers' increasing confidence in GME graduates is translating to actual and projected increases in hiring. Hiring trends from 2023 show that demand continues to be highest for generalist talent like MBA and bachelor's graduates as well as experienced industry professionals. Total projected hiring for business master's degrees in 2024 is highest among management, data analytics, and business analytics talent. Despite concerns about inflation or recession risk, employers project a larger share of hiring across degree types, with expanded hiring most likely to occur for data and business analytics graduates (**Figure 4**).

Figure 18: Over a third of global recruiters expect to hire more MBA graduates in 2024 than last year.

More than a quarter of employers expect to expand hiring of graduates from every degree type in 2024.

Actual 2023 hiring and projected 2024 hiring by degree

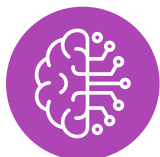


Overall, 2024 is shaping up to be a year of robust growth and adaptation for GME programs, graduates, and their future employers. Increasing confidence in GME programs and the strategic alignment of business schools with industry needs suggests a positive outlook for graduates entering the workforce.

To gain a better understanding of employer perspectives, these findings and more are discussed in greater detail in the Corporate Recruiters Survey – 2024 Report, available at gmac.com/corporaterecruiters.



More key findings



What's new in 2024

- Employers in Central and South Asia and the tech sector are most likely to say AI is important for current GME graduates. Employers in the U.S. and consulting industry are least likely to say AI is currently important.
- Most non-U.S. employers report confidence in graduates' preparedness to leverage AI skills in their organizations, while U.S. employers are more skeptical.



Future-ready skills

- Employers are signaling that their ideal GME graduate is trained on the same core skills that have long defined a business education—but with a dash of tech literacy and a pinch of interpersonal capabilities.
- Across industries, consulting employers are more interested than employers from other sectors in problem-solving, communication, and strategic thinking skills. Likely due to the client-facing and project-based nature of the work, consulting employers also are more likely than employers from other sectors to value time/project management, quantitative tasks/data analysis, coachability, and emotional intelligence.
- Tech-concerned employers find cloud-based technology, statistical analysis, and data visualizations skills to be the most important tech skills for current GME graduates. Verbal communication, presentation skills, and active listening are currently the most important communications skills to comms-concerned employers.



Employer confidence in GME

- Roughly two-thirds of employers believe full business degrees are more effective for employee success than micro-credentials. This preference has remained relatively stable since it was first measured in 2022.
- U.S. and health care/pharmaceutical employers are comparatively most open to the value of micro-credentials, though more than half of both employer types still think employees with degrees will achieve more success.
- Employers from Asia and the consulting industries are more likely to think GME graduates develop stronger leadership and communications skills from in-person programs.



Hiring & compensation

- Nearly 90 percent of employers in Asia, Western Europe, and the Middle East are open to or actively planning to hire international talent in 2024 compared to just over half of U.S. employers.
- Estimated median U.S. MBA salaries remain in the same range as last year. MBAs are projected to earn the highest salaries compared to industry, bachelor's, or business master's candidates in the United States, East and Southeast Asia, and Latin America.
- Professional development is the most common benefit employers plan to offer to new hires in 2024—growing eight points since last year, and representing a possible opportunity for business schools to partner with organizations as they seek to expand the skills of their employees.

