

March 2022

Graduate  
Management  
Admission  
Council™

# The Value of Graduate Management Education:

From the Candidate's Perspective





## About This Study

---

*The Value of Graduate Management Education: From the Candidate's Perspective Report* is a product of the Graduate Management Admission Council™ (GMAC™), a global, mission-driven association of 228 leading graduate business schools.

Founded in 1953, we are actively committed to advancing the art and science of admissions by convening and representing the industry and offering best-in-class products and services for schools and students. GMAC owns and administers the Graduate Management Admission Test™ (GMAT™) exam, used by more than 7,000 graduate programs worldwide. GMAC is dedicated to creating access to and disseminating information about graduate management education. School and industry-leaders rely on the Council as the premier provider of reliable data about the graduate management education industry.

### School Signup for Future Surveys

Visit [gmac.com/surveysignup](https://www.gmac.com/surveysignup) today to include your school in GMAC's annual research studies of graduates, alumni, employers, and school professionals. Sign up for all GMAC surveys continues year-round. Benefits of participation include service to industry, pre-release benchmark reports, and access to interactive online research tools, as described below.

---

## Table of Contents

---

<b>Executive Summary</b> .....	<b>4</b>
<b>Introduction</b> .....	<b>6</b>
<b>Methods</b> .....	<b>7</b>
Participants .....	7
Tools and Data .....	8
Analysis and Reporting .....	8
<b>Findings</b> .....	<b>9</b>
Motivations .....	9
Goals .....	12
Career Mobility .....	14
Value Assessment .....	18
<b>Discussion</b> .....	<b>20</b>
Limitations .....	22
<b>Appendix</b> .....	<b>23</b>
Country-Region Assignment .....	23
Survey Questions Used in this Study .....	24
Estimated Population Proportions for all Survey Questions .....	29
<b>Contact Information</b> .....	<b>37</b>
Contributors .....	37
Acknowledgements .....	37



## Executive Summary

---

In this ever-changing work environment, the value of a graduate business degree is increasingly questioned. In response, the Graduate Management Admission Council (GMAC) conducted a longitudinal study of over 3,600 individuals around the world from their first consideration of business school to successful graduation. Participants' survey responses from before and after their graduate management education (GME) experience detail that candidates are mostly motivated to pursue GME for career advancement, personal growth, and better financial outcomes. Most of them agree that GME helps

them achieve their personal, professional, and financial goals and that GME has a positive return-on-investment and impact on their lives. Group differences in candidates' motivation and views of GME exist by gender, region, and race/ethnicity. Results confirm the strong positive value of GME across demographic groups and geographic regions. Understanding differences in candidates' motivation and expectations for GME enables schools to make more informed decisions when tailoring the content of their programs and recruitment strategies to attract talents that best fit the missions of their programs.





## Introduction

---

Graduate management education (GME) supports individuals' development of the leadership, management, and professional knowledge and skills required in the workplace. The output of GME—successful graduates—has great impact on the talent supply to organizations driving global economic prosperity. The demand for GME degree holders has remained high in the last decade.<sup>1</sup>

Meanwhile, the GME community is challenged more so now than ever to answer difficult questions about the value of GME. In the face of a shifting work environment, international travel roadblocks, the ever-increasing cost of higher education, and the rise of massive virtual open online learning opportunities reducing the cost of professional development, there is a need for an authoritative voice in the conversation.

As the leading provider of GME market intelligence and survey research, the Graduate Management Admission Council (GMAC) conducted this seminal research as the embodiment of the organization's mission of advocating for both schools and candidates, informing and enabling them to evaluate each other.

This study draws on longitudinal data from candidates around the world who shared their perceptions before and after their business school experience.

This research addresses the following questions:

- 1 What motivates the pursuit of a graduate business degree?
- 2 Does the pursuit of GME help candidates achieve personal, professional, and financial goals?
- 3 Do candidates of different backgrounds experience the value of GME differently?
- 4 How do candidates assess the value of their business school journeys?

Results show that most candidates pursue GME for career advancement, personal growth, and better income. Most of them viewed GME as valuable in helping them achieve their personal, professional, and financial goals, underscoring the positive returns on their investment in higher education and in themselves. Group differences existed in candidates' views about GME by gender, region, and race/ethnicity. Results confirmed a strong positive impact of GME on candidates' personal, professional, and financial growth across demographic groups and geographic regions. Understanding differences in candidates' motivations, expectations, and needs from GME empowers schools to design their programs to attract talents that fit the missions of their institutions.

<sup>1</sup>See detailed results from the Corporate Recruiter Survey from 2014 to 2021 at <https://www.gmac.com/market-intelligence-and-research/market-research/corporate-recruiters-survey>

## Methods

This section starts by describing candidates who were included in this study. It then presents survey tools used to collect data and methods used to analyze and report data.

### Participants

This study included over 3,600 candidates worldwide who completed their graduate business education between 2010 and 2021. GMAC surveyed these candidates before and after they completed graduate business school about their motivation to pursue GME, their employment characteristics at each time, and their evaluation of their business school experience by their personal, professional, and financial goals. Among them, 40% were women. The median age was 27 at the pre-GME survey with an interquartile range of 24–30. These candidates came from 113 countries on all 6 populated continents. They attended 728 graduate business schools or universities across 66 countries. **Table 1** provides demographic characteristics of candidates included in this study.

**Table 1: Demographic characteristics of candidates included in this study**

	N	%
<b>Overall</b>	<b>3,610</b>	<b>100</b>
Gender		
Male	2,181	60.4
Female	1,428	39.6
Region		
Asia and Pacific Islands	561	15.5
Europe	627	17.4
Latin America	201	5.6
Middle East and Africa	212	5.9
North America	2,009	55.7
Race/Ethnicity ( <i>U.S. respondents only</i> )		
Under-represented minority	183	10.5
Not an Under-represented minority	1,569	89.5

Notes:

1. See the Appendix for details about the assignment of countries to each region.
2. All participants provided gender information. One individual identified as non-binary.
3. Race/ethnicity information was collected only from U.S. respondents. One person did not provide this information.
4. Black or African American, Hispanic, and Native American candidates were considered under-represented minority (URM). White, Asian, and other race/ethnicity groups were considered non-URM.

---

## Methods (cont.)

---

### Tools and Data

Data from two surveys were used in this study, including the mba.com Prospective Student Survey and the Longitudinal Candidate Survey. The mba.com Prospective Student Survey is one of GMAC's keystone research programs. The global GME community has relied on data from this survey to gain insights about candidates' decision-making processes when considering and applying to graduate business schools since 2009. This survey asks candidates about their motivations to pursue GME, when they first considered GME, where and how frequently they seek information, their preferred program characteristics, work destination, and intended career outcomes among key demographic questions painting a clear picture of those at the beginning of the pipeline. Individuals who register for an account on mba.com are invited to complete the survey.

The Longitudinal Candidate Survey is administered to respondents of the mba.com Prospective Student Survey one year after their initial response. Following up on questions asked at the beginning of their experience, respondents now can reflect and report on their GME experiences. From the number of admission applications sent to an evaluation of the impact of their education on their personal, professional, and financial lives, this survey assesses alumni perceptions of the value proposition business schools offer to students. This report includes graduates' responses to the Longitudinal Candidate Survey and compares them to their expectations collected through the mba.com Prospective Student Survey.

See the Appendix for details about the questions from each survey that were used in this study.

### Analysis and Reporting

Descriptive analyses were conducted on survey responses to examine candidates' reasons for pursuing GME, the extent to which GME helped them achieve their personal, professional, and financial goals, and their assessment of the value of GME. Analyses were conducted on all respondents and by respondents' gender and region of citizenship (see the Appendix for the assignment of countries to each region). For U.S. respondents, analyses were also conducted by self-reported race/ethnicity. Black or African American, Hispanic, and Native American candidates were considered under-represented minority (URM). White, Asian, and other race/ethnicity groups were considered non-URM. As the number of respondents for certain race/ethnicity groups was small, results by URM status were reported.

Estimates of population parameters together with 95% confidence intervals were presented. These values represent the estimated population-level values for all mba.com account creators, which serves as the proxy for the global GME candidate population.

The 95% confidence intervals are used to assess differences in the population parameters. When comparing the population parameters across measures of interest (e.g., the value of GME for achieving personal, professional, and financial goals) or by candidates' background characteristics (e.g., by gender, region, and URM status), if the estimated population parameters differ slightly but their 95% confidence intervals overlap, the true population parameters may be the same. If the confidence intervals do not overlap, one can interpret this as a significant difference.

When reporting group differences on candidates' motivations to pursue GME and reported value of GME, only significant group differences were highlighted in this report. See Appendix for details of results by background characteristic on all questions included in this study.



## Findings

This section starts by presenting what inspires an individual to consider graduate business school. It continues to describe how the successful completion of a business degree moves personal, professional, and financial levers in an individual's life. Finally, this section provides results about candidates' evaluation of the value received from their GME experience.

### Motivations

#### Most candidates pursue GME for career advancement, personal growth, and better income

Candidates reported a variety of motivations to pursue GME (see **Figure 1**). Two-thirds or more pursued GME to increase their job opportunities and salary potential, develop business knowledge and skills, and accelerate their current career paths. About half completed GME to change career paths (e.g., job function and industry) and expand their personal network. About one-third were motivated by the opportunity for international employment and the desire to develop entrepreneurship skills by managing their own business. One-quarter reported they pursued GME to gain respect and increase their impact on communities.

Figure 1: Leading Motivations Driving the Pursuit of Graduate Business Education, Overall



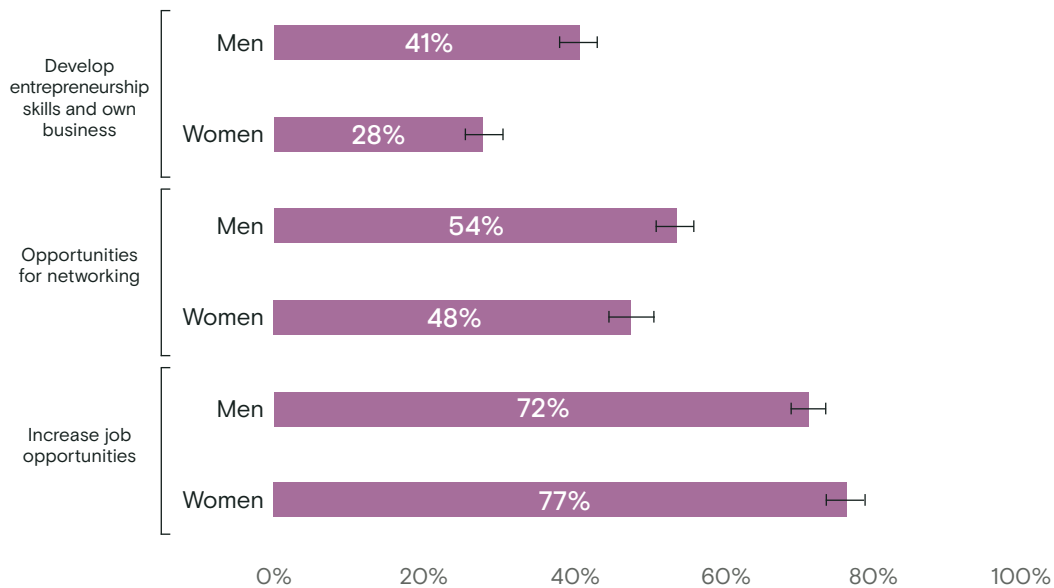
Note: Refer to page 24 to review the survey question used in this figure.

## Findings (cont.)

### Candidate motivation varies by background characteristics

Women were more likely to pursue GME to increase their job opportunities than men (see **Figure 2**). Men were more likely to pursue GME to develop personal networks, develop entrepreneurship skills, and own their own business than women.

**Figure 2: Significant Gender Differences in Select Motivations to Pursue GME**



**Notes:**

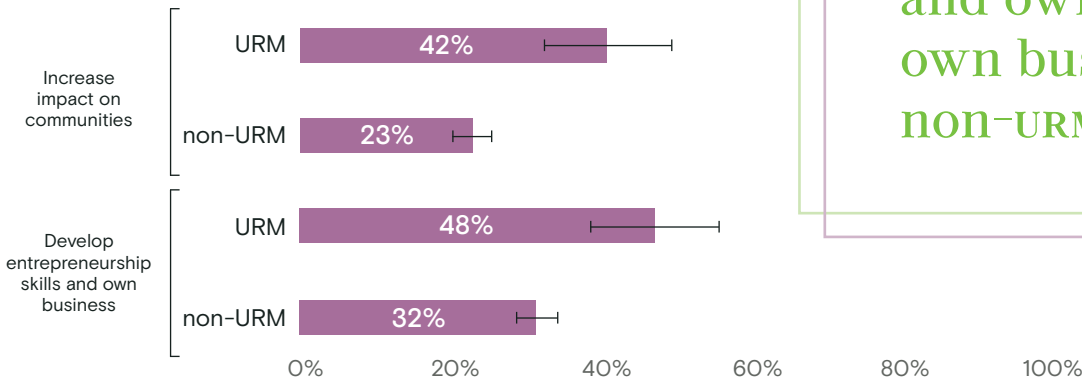
1. Numbers in each horizontal bar represent the estimated percentages of candidates in the population reporting different motivations to pursue GME. Only motivations that showed significant gender differences were shown in this graph. The error bars at the right end of each bar represent the 95% confidence intervals for each estimated population proportion. Other bar graphs in this report present the 95% confidence intervals in the same manner.
2. Refer to page 24 to review the survey question used in this figure.

A higher percentage of candidates from Asia/Pacific Islands were motivated to develop entrepreneurship skills and own their own business than candidates from Europe and North America. Candidates from North America were more likely to pursue GME to increase their job opportunities and salary potential, develop business knowledge and skills, and accelerate career path than candidates from other regions of the world. Candidates from Latin America and Europe were more likely to be motivated by opportunities for international employment than candidates from the rest of the world. North American candidates were the least interested in international opportunities compared with candidates from all other regions. See Appendix for details of results by background characteristic on all questions included in this study.



URM candidates were more likely to be motivated by increasing impact on communities, developing entrepreneurship skills, and owning their own businesses than non-URM candidates (see **Figure 3**). The percentage of URM candidates who reported pursuing GME to increase impact on communities was almost double that of non-URM candidates. The proportion of URM candidates who pursued GME to develop entrepreneurship skills and own their own business was also significantly higher than that of non-URM candidates.

**Figure 3: Significant Differences by Minority Status in Select Motivations to Pursue GME**



Note: Refer to page 24 to review the survey question used in this figure.

**URM candidates were more likely to be motivated by increasing impact on communities, developing entrepreneurship skills, and owning their own businesses than non-URM candidates.**

## Findings (cont.)

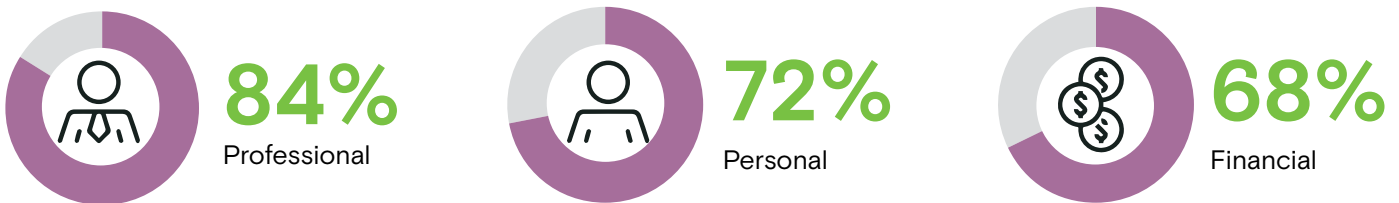
---

### Goals

**GME helps candidates around the world achieve professional, personal, and financial goals**

Most graduates (84%) reported that their GME experience helped improve their professional situation (see **Figure 4**). About 70% reported that GME helped achieve personal and financial goals.

**Figure 4: Percentage of Candidates Reporting GME Helped Achieve Personal, Professional, and Financial Goals, Overall**



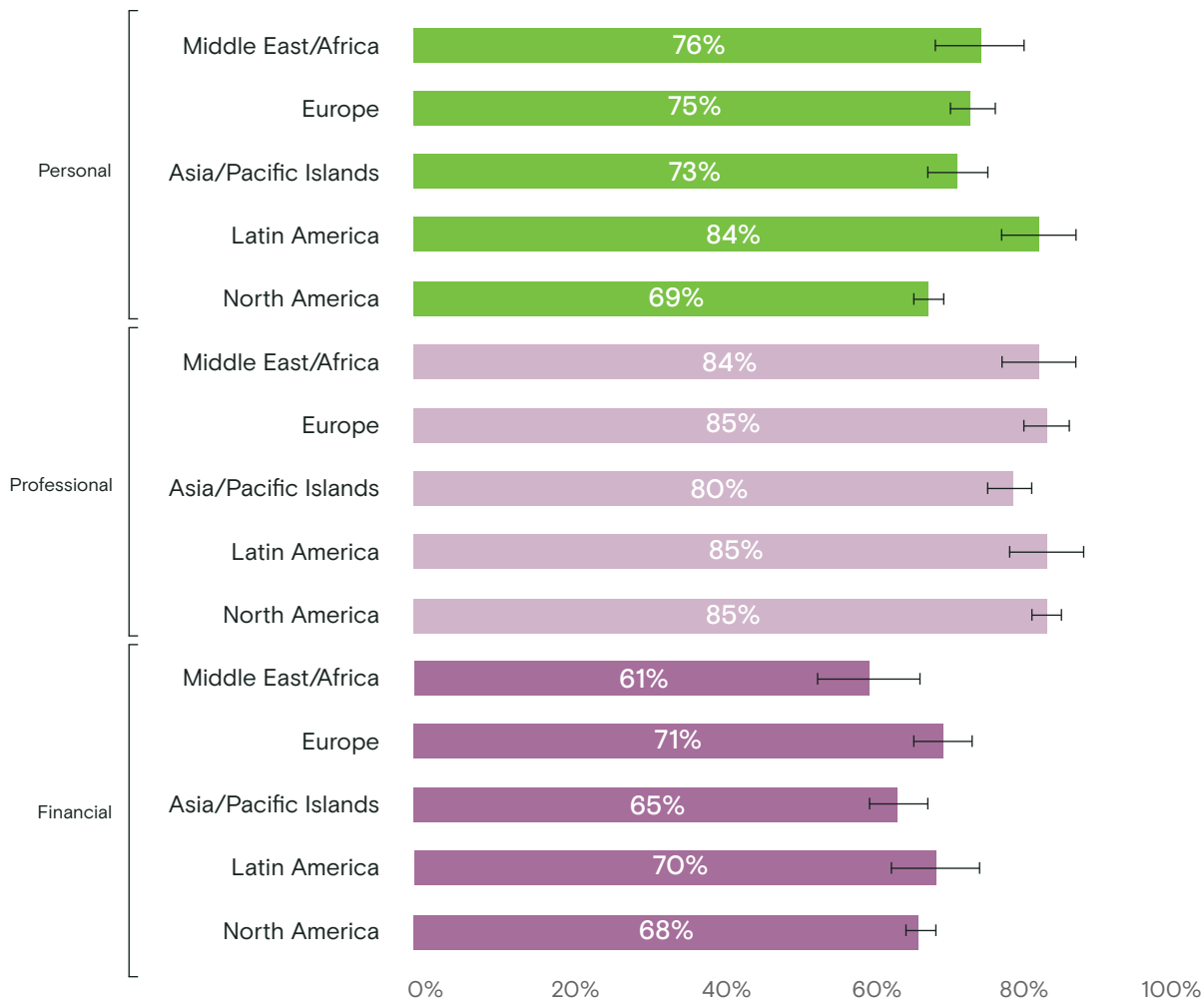
Note: Refer to page 24 to review the survey question used in this figure.



**Candidates from different regions hold similar views about the value of GME for achieving professional and financial goals**

Graduates from different regions reported similarly on the value of GME in helping achieve professional and financial goals (see **Figure 5**). Graduates from Latin America report a higher percentage of personal goal achievement from GME than those from Europe, Asia/Pacific Islands, and North America.

**Figure 5: Personal, Professional, & Financial Goal Achievement, by Region**



Note: Refer to page 24 to review the survey question used in this figure.

## Findings (cont.)

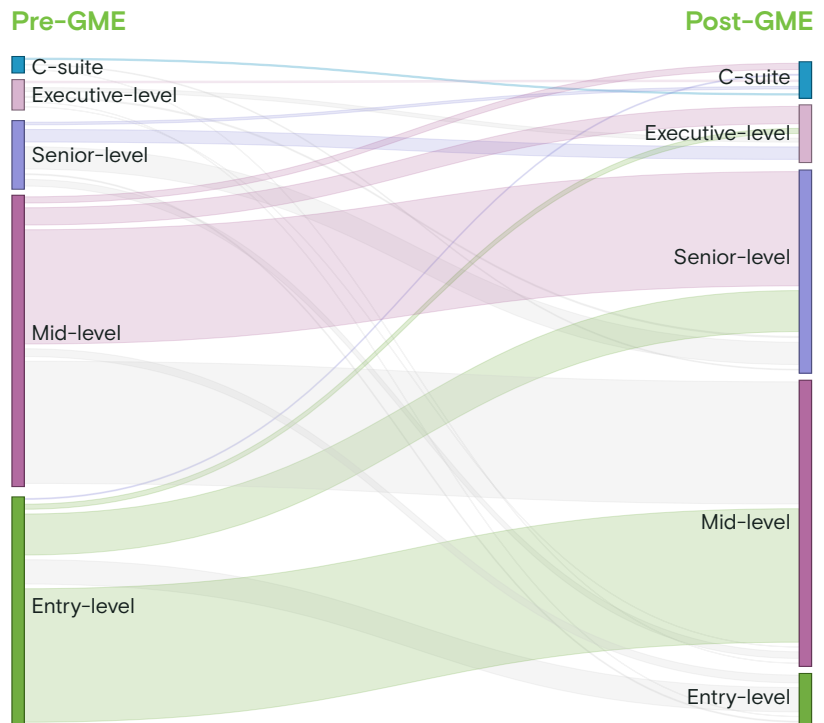
### Career Mobility

#### GME helps candidates reach higher career levels, especially those at more junior levels

About two-thirds of business school graduates reported that they advanced at least one job level after they obtained their graduate business degrees. A greater percentage of graduates who started at more junior levels reported job level advancement after they completed GME than those who started at more senior levels. More than 85% of graduates moved up from entry levels, more than half moved up from middle levels, one-third of graduates moved up from senior levels, and a quarter moved up from executive levels. (see **Figure 6**). Of the approximately one-third of graduates that stayed at the same level or moved down at least one job level post-GME (as denoted by the grey waves), over 60% of them switched industries, job functions, or both.

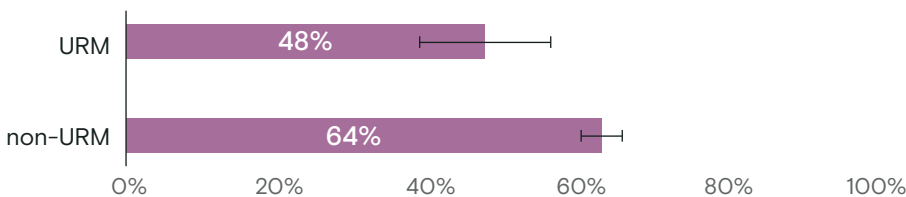
The percentage of candidates who reported moving to higher job levels after completing GME was similar by gender and region. A lower percentage of URM candidates moved up in career ladders, compared with non-URM candidates (see **Figure 7**).

Figure 6: Career Level Change Before and After GME, Overall



Note: Refer to page 25 to review the survey question used in this figure.

Figure 7: Comparison of Career Level Advancement by Underrepresented Minority Status

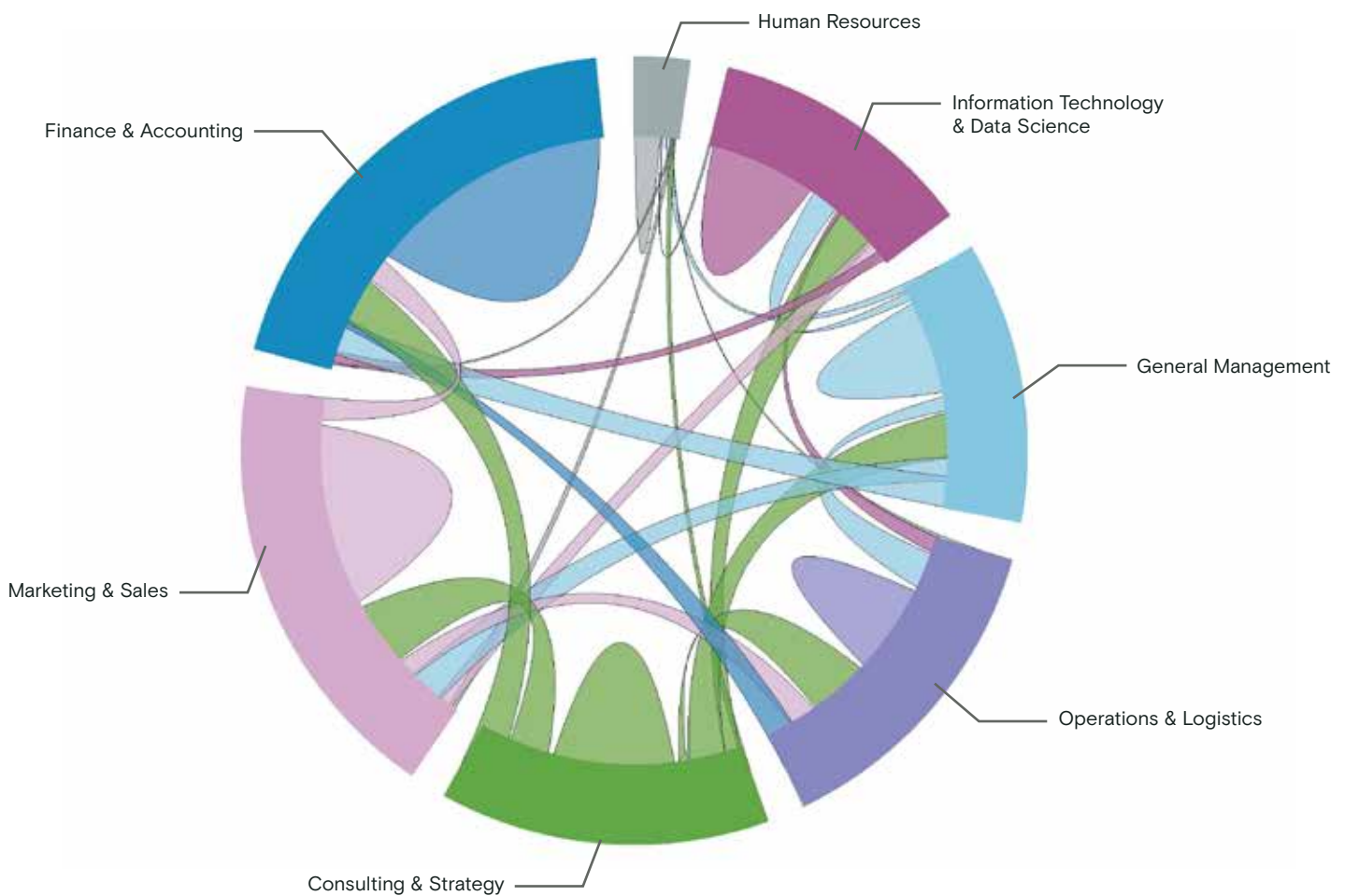


Note: Refer to page 24 to review the survey question used in this figure.

## GME generates strong career growth opportunities for promotion, functional and industrial changes

Overall, one in two GME graduates changed job functions after obtaining their degrees. Among them, two-thirds of those who worked in operations & logistics moved away from their positions; over 50% moved away from consulting & strategy and general management job functions; about half moved away from information technology & data science and marketing & sales positions; and one-third moved away from finance & accounting and human resources positions (see **Figure 8**).

**Figure 8: Movement Across Job Functions Before and After GME, Overall**



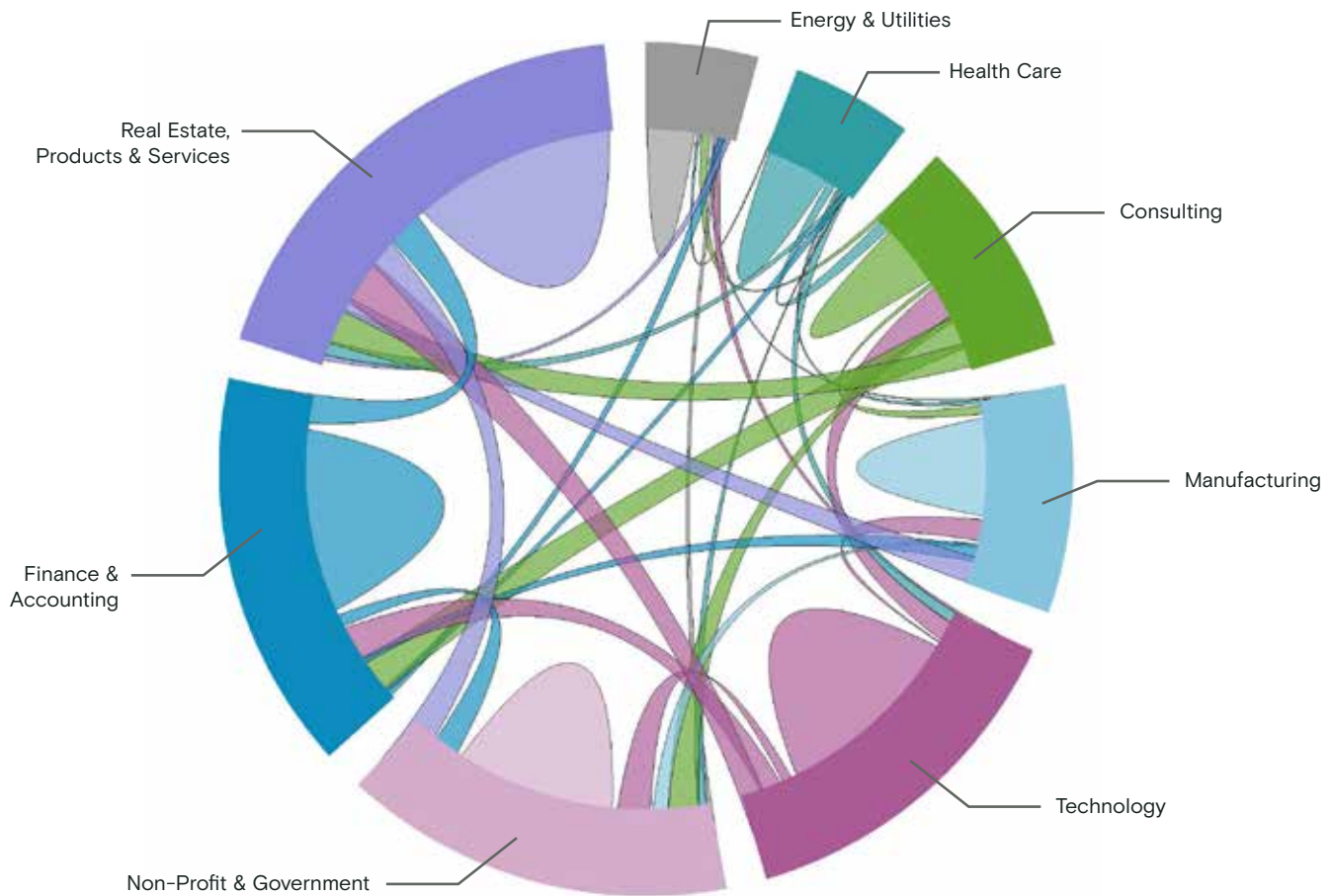
### Notes:

1. Each wedge of the outer ring displays the proportion of graduates in each job function before GME. The size of the ribbons flowing from one job function to another portrays the percentage of graduates shifting job functions after GME. The size of each half-oval shows the portion of graduates who stay in the same job function after completing their degrees. Other circular Sankey diagrams in this report present movement before and after GME in the same manner.
2. Refer to page 25 to review the survey question used in this figure.

## Findings (cont.)

When looking at job movement by industry, about half of graduates surveyed moved to other industries after finishing their programs. (see **Figure 9**)

**Figure 9A: Movement Across Job Industries Before and After GME, Overall**

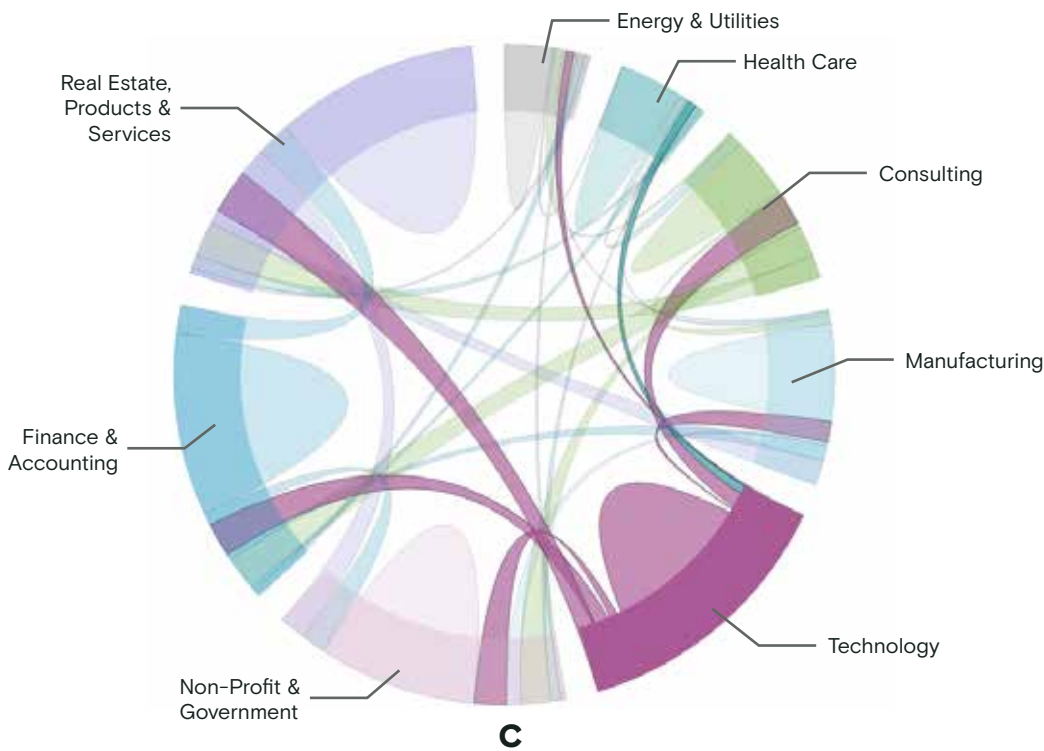
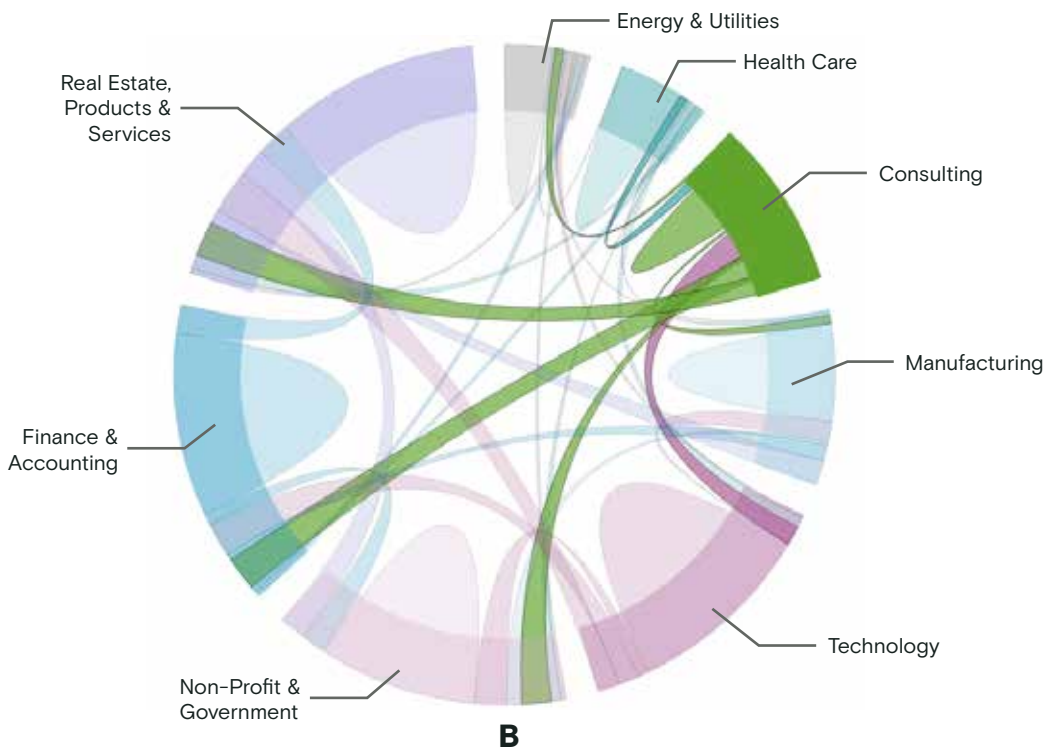


Note: Refer to page 26 to review the survey question used in this figure.

**Overall, 50-60% of GME graduates changed job functions or industries after obtaining their degrees.**



**Figure 9B & C:**



The consulting industry saw the most modulation in and out of the field. About two-thirds of those who worked in consulting before GME moved to another industry after GME (see **Figure 9B**). The technology industry had the lowest amount of transition with one-third of graduates moving to another industry after completing their business education, as depicted by the large half-oval in **Figure 9C**. Among those working in finance & accounting and health care organizations after graduation, 30%-40% moved from another industry.

---

Note: Refer to page 26 to review the survey question used in this figure.

## Findings (cont.)

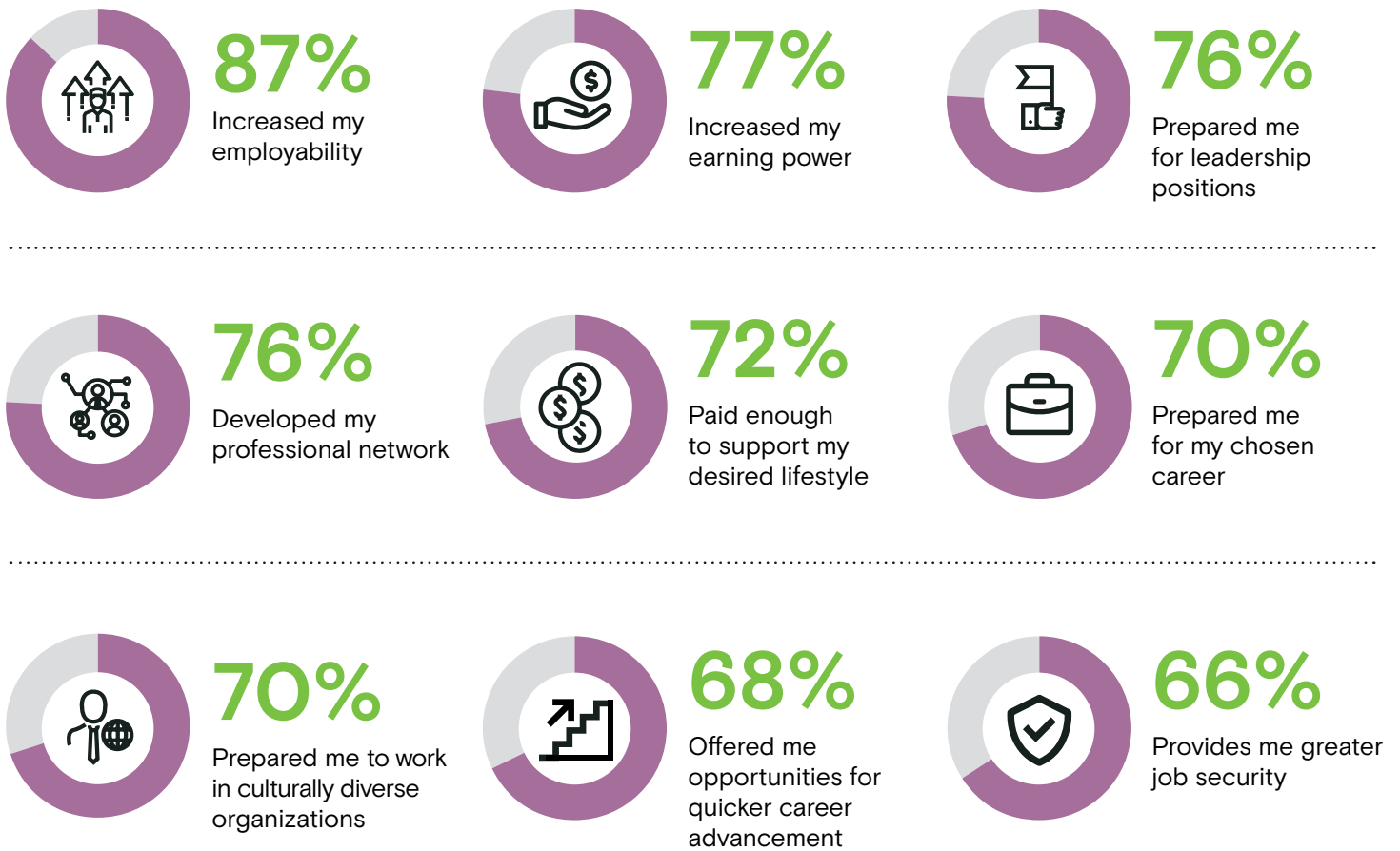
### Value Assessment

#### Most candidates hold positive views of their GME experience and consider their investment in GME as a positive return-on-investment

Most graduates (87%) thought GME increased their employability (see **Figure 9**). Over three-quarters viewed that GME prepared them for leadership positions, developed their professional network, and increased their earnings power. Two-thirds or more agreed that GME provided greater job security and adequate income to support their desired lifestyle, prepared them for their chosen career and working in culturally diverse organizations, and offered opportunities for quicker career development. Overall, more than 90% of graduates rated the value of their GME experience favorably. Over 85% concluded that their investment in GME had a positive return.

Over 85% of graduates concluded that their investment in GME had a positive return.

Figure 9: High Alumni Ratings Affirming the Value of a Graduate Business Degree, Overall

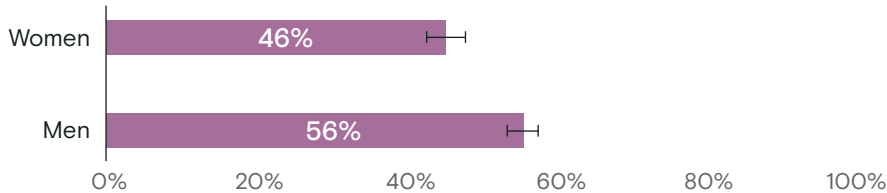


Note: Refer to page 27 to review the survey question used in this figure.

### Men were more likely to view GME as preparing them well for international employment than women

A greater percentage of men than women reported that their GME experience prepared them well for international employment opportunities (see **Figure 10**).

**Figure 10: Gender Difference in Candidates' Assessment of GME's Ability to Prepare for International Employment**



Note: Refer to page 27 to review the survey question used in this figure.

### Regional differences existed in candidates' views about the value of GME

Candidates from North America were more likely to view GME as providing greater job security than those from the rest of the world. North American respondents were also more likely to agree that GME prepared them for leadership positions, their chosen career, increased their earnings power, and offered opportunities for quicker career advancement than one or more groups in Asia/Pacific Islands, Europe, and Middle East/Africa. In particular, they were more likely to report positive overall value of GME and return-of-investment than candidates from Asia/Pacific Islands.

Candidates from Asia/Pacific Islands were more likely than their counterparts in North America to view GME as having prepared them for international employment opportunities and to work in culturally diverse organizations.

Of all regions, candidates from Latin America were most likely to report that GME prepared them for international employment opportunities and work in a culturally diverse organizations. Respondents from both North and Latin America were more likely to report GME prepared them for leadership positions than respondents from Asia/Pacific Islands.



## Discussion

---

This study draws on longitudinal data from 3,600 candidates around the world that explores their motivation to pursue GME, the extent to which GME helped them achieve personal, professional, and financial goals, and their assessment of the value of GME.

To begin the journey of making the ultimate investment—the investment in oneself—the catalyst for action can originate internally or externally. Whether prompted by a specific external event or inspired by an internal driver, results confirm that most candidates worldwide pursue GME for three core reasons: career advancement, personal growth, and increased income. Secondary factors attracting prospective graduate students to business school share similar themes and include the desire to shift into new fields, obtain international work opportunities, become business owners, positively impact their communities, and receive recognition.

Investigating motivation by gender shows that women were more likely to pursue GME to increase their job opportunities, whereas men were more likely to pursue GME to develop personal networks, develop entrepreneurship skills, and own their own businesses. In this evolving work environment, men seek to follow established methods of engagement in business while women strive for more active involvement and increased choice in their career opportunities.

Women and men mostly agree about their motivation to pursue GME, the value of GME, and the impact of GME on their career ladders. Gender differences exist in perceptions of how well GME prepares candidates for international employment opportunities. Attention to these drivers can help school professionals achieve more balanced and inclusive classrooms.

**This research found that women pursued graduate business degrees to increase their job prospects, while men were motivated to develop their personal networks and entrepreneurship skills.**



**In this study, candidates from Asia/Pacific Islands reported feeling more prepared for international employment and to work in culturally diverse organizations post-GME than North American candidates.**

Regional differences existed in candidates' motivation and views of the impact of GME.

Candidates from Asia/Pacific Islands were more likely to pursue GME to develop their entrepreneurial skills and own their own businesses than candidates from North America and Europe. Candidates from Asia/Pacific Islands were also more likely to feel prepared to work for international employers and culturally diverse organizations than their North American counterparts following their GME experience.

Candidates from North America were more likely to aspire to business school for professional and financial reasons, such as to increase their job opportunities and salary potential, than those from the rest of the world. They were also more likely to acknowledge the positive impact of GME on their career advancement, personal growth, and financial improvement than their peers in other regions. Compared with candidates from Asia and the Pacific Islands, they were more likely to have a positive view of the value of GME and its return of investment. Candidates from North America were the least interested in international opportunities. Many of them did not think GME prepared them to work in culturally diverse organizations.

Candidates from Latin America were more interested in and more likely to acknowledge that GME prepared them for international employment opportunities than candidates from other regions.

This acknowledgement demonstrates an appreciation for geographic flexibility from individuals in this region. They had a higher percentage reporting that GME helped them achieve personal goals than candidates from most other regions. Candidates from Latin America were also more likely to report that GME prepared them for leadership positions than those from Asia/Pacific Islands.

Some of regional differences might have resulted from cultural differences in the use of rating scales. For instance, respondents from more individualistic cultures (e.g., U.S.) are more likely to use extreme responses on a rating scale than respondents from collectivist cultures (e.g., Asian).<sup>2</sup> With these considerations in mind, successfully connecting with candidates around the world is possible with region-specific messaging.

<sup>2</sup>Yang, Y., Harkness, J. A., Chin, T.-Y., & Villar, A. (2010). Response styles and culture. In J. A. Harkness, M. Braun, B. Edwards, T. P. Johnson, L. Lyberg, P. P. Mohler, B.-E. Pennell, & T. W. Smith (Eds.), *Survey methods in multinational, multiregional, and multicultural contexts* (pp. 203–223). John Wiley & Sons, Inc.. <https://doi.org/10.1002/9780470609927.ch12>

Among U.S. respondents who provided race/ethnicity information, no difference existed between URM and non-URM candidates in terms of the extent to which GME helped achieve personal, professional, and financial goals, or the overall value of GME. However, underrepresented minority candidates were more likely to be motivated by increasing impact in communities, developing entrepreneurship skills, and owning their own businesses over non-URM candidates. URM candidates report a lower percentage of career ladder advancement, compared with non-URM candidates. Following the global health and economic crisis, many people have shifted their perspectives and now look inward towards their own communities for pathways to financial freedom and personally and professionally rewarding careers. Acknowledging these differences by race-ethnicity offers an opportunity for schools to engage in community partnerships that increase access to the benefits of GME for under-served populations.

**Across job functions and industries, graduate business school helps candidates move up career ladders and achieve career mobility.**

Results confirmed that GME helped candidates get promotions and achieve career mobility across job functions and industries. Candidates at more junior levels were more likely to benefit from GME to obtain promotions than those at more senior levels. GME also helped candidates advance careers across job functions and industries.

## Limitations

Results of this study should be considered in the light of its limitations. First, these data came from candidates who completed GME between 2010 and 2021. Given the fast-changing world and the GME community, some patterns found may have limited applicability to the current and future GME community. GMAC plans to continue monitoring the value of GME from multiple perspectives and share the results with the community to inform an ongoing dialogue.

Second, the sample included in this study is over-represented by candidates from North America. This study used statistical methods to estimate population parameters and provide 95% confidence intervals to assist the interpretation of results. GMAC continues to gather key demographic information to appropriately weight the results and increase the generalizability of its findings.

Third, due to challenges in obtaining responses from candidates over time, although this study includes over 3,600 candidates, the number of candidates by background characteristics is small. This does not allow analysis on key subsets of candidates to better understand group differences. GMAC will refine its fielding methodologies to improve its ability to report adequate subgroup sizes on candidates' views on the value of GME.

Despite these limitations, results from this study provide important insights about candidates' views of the value of GME and associated group differences by gender, region, and URM status. Results confirmed that GME has a strong positive impact on candidates' personal, professional, and financial growth across demographic groups and geographic regions. Understanding differences in candidates' motivation and expectations for GME enables schools to make more informed decisions when tailoring the content of their programs and recruitment strategies to attract talents that best fit the missions of their programs.

## Appendix

### 1. Country-region assignment

All geographic regions mentioned in *The Value of Graduate Management Education: From the Candidate's Perspective Report* use the following country-region classifications:

<b>Asia-Pacific</b>	Afghanistan, Australia, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China, Fiji, India, Indonesia, Kazakhstan, Kyrgyzstan, Japan, Lao(s) People's Democratic Republic, Malaysia, Mongolia, Myanmar, Nepal, New Zealand, North Democratic People's Republic of Korea, Pakistan, Papua New Guinea, Philippines, Samoa, Singapore, South Korea, Sri Lanka, Taiwan, Thailand, Turkmenistan, Uzbekistan, Vietnam.
<b>Europe</b>	Albania, Armenia, Austria, Azerbaijan, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Macedonia (formerly the Yugoslav Republic), Malta, Moldova, Netherlands, Norway, Poland, Portugal, Romania, Russian Federation, Serbia and Montenegro, Slovakia, Slovenia, Spain, Sweden, Switzerland, Ukraine, United Kingdom.
<b>Latin America</b>	Argentina, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago, Uruguay, Venezuela (Bolivarian Republic of).
<b>Middle East</b>	Algeria, Angola, Bahrain, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Democratic Republic of the Congo, Djibouti, Egypt, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Islamic Republic of Iran, Iraq, Israel, Ivory Coast (Cote d'Ivoire), Jordan, Kenya, Kuwait, Lebanon, Lesotho, Liberia, Libyan Arab Jamahiriya, Madagascar, Malawi, Mali, Mauritius, Morocco, Mozambique, Namibia, Nigeria, Oman, Palestinian Territory, Qatar, Rwanda, Saudi Arabia, Senegal, Sierra Leone, Somalia, South Africa, Sudan, Swaziland, Syrian Arab Republic, Tanzania, Togo, Tunisia, Turkey, Uganda, United Arab Emirates, Yemen, Zambia, Zimbabwe.
<b>North America</b>	Canada, United States of America and its territories.
<b>Rest of World</b>	Rest of World is a designation used to preserve anonymity between regions with reduced response rates.

## Appendix (cont.)

### 2. Survey questions used in this study

Survey	Question
Prospective Students	<p>The following are a list of reasons some people may have for pursuing a graduate business education. Please indicate if any of these reasons were important in your decision.</p> <p>I am pursuing a graduate business education because it will...</p> <p><i>Select all that apply.</i></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Develop my general business knowledge, skills, and abilities</li> <li><input type="checkbox"/> Increase my salary potential</li> <li><input type="checkbox"/> Allow me to change career paths, including industry or job function</li> <li><input type="checkbox"/> Allow me to accelerate my career path</li> <li><input type="checkbox"/> Increase my opportunities for international employment</li> <li><input type="checkbox"/> Increase job opportunities available to me</li> <li><input type="checkbox"/> Increase my entrepreneurial opportunities/manage my own business</li> <li><input type="checkbox"/> Help me to gain respect</li> <li><input type="checkbox"/> Help me make a bigger difference in my field or area of interest</li> <li><input type="checkbox"/> Increase my impact on communities</li> <li><input type="checkbox"/> Provide me with opportunities for networking</li> <li><input type="checkbox"/> 16 additional items</li> <li><input type="checkbox"/> Other (please specify) <input style="width: 400px; height: 20px;" type="text"/></li> </ul>

### Longitudinal

Figure reference:  
This question was used in the creation of Figures 4 & 5.

How would you say that your graduate business education impacted your personal, professional, and financial situation?

	Much worse	Worse	About the same	Better	Much better
Personal situation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Professional situation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Financial situation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



## Appendix (cont.)

Survey	Question																						
<p><b>Longitudinal</b></p> <p>Figure reference: This question was used in the creation of Figure 6.</p>	<p>Please select the level of employment at each point in time.</p> <table border="0"> <tr> <td><u>Prior to enrolling in your graduate business program</u></td> <td><u>Current employment</u></td> </tr> <tr> <td><input type="radio"/> Entry level</td> <td><input type="radio"/> Entry level</td> </tr> <tr> <td><input type="radio"/> Mid-level</td> <td><input type="radio"/> Mid-level</td> </tr> <tr> <td><input type="radio"/> Senior level</td> <td><input type="radio"/> Senior level</td> </tr> <tr> <td><input type="radio"/> Executive level</td> <td><input type="radio"/> Executive level</td> </tr> <tr> <td><input type="radio"/> C-suite</td> <td><input type="radio"/> C-suite</td> </tr> </table>	<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>	<input type="radio"/> Entry level	<input type="radio"/> Entry level	<input type="radio"/> Mid-level	<input type="radio"/> Mid-level	<input type="radio"/> Senior level	<input type="radio"/> Senior level	<input type="radio"/> Executive level	<input type="radio"/> Executive level	<input type="radio"/> C-suite	<input type="radio"/> C-suite										
<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>																						
<input type="radio"/> Entry level	<input type="radio"/> Entry level																						
<input type="radio"/> Mid-level	<input type="radio"/> Mid-level																						
<input type="radio"/> Senior level	<input type="radio"/> Senior level																						
<input type="radio"/> Executive level	<input type="radio"/> Executive level																						
<input type="radio"/> C-suite	<input type="radio"/> C-suite																						
<p><b>Longitudinal</b></p>	<p>In which country were you employed at each point in time.</p> <table border="0"> <tr> <td><u>Prior to enrolling in your graduate business program</u></td> <td><u>Current employment</u></td> </tr> <tr> <td><input type="text" value="Select country/territory"/></td> <td><input type="text" value="Select country/territory"/></td> </tr> </table>	<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>	<input type="text" value="Select country/territory"/>	<input type="text" value="Select country/territory"/>																		
<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>																						
<input type="text" value="Select country/territory"/>	<input type="text" value="Select country/territory"/>																						
<p><b>Longitudinal</b></p>	<p>Please select the job function of employment at each point in time</p> <table border="0"> <tr> <td><u>Prior to enrolling in your graduate business program</u></td> <td><u>Current employment</u></td> </tr> <tr> <td><input type="radio"/> Consulting</td> <td><input type="radio"/> Consulting</td> </tr> <tr> <td><input type="radio"/> Finance/accounting</td> <td><input type="radio"/> Finance/accounting</td> </tr> <tr> <td><input type="radio"/> General management</td> <td><input type="radio"/> General management</td> </tr> <tr> <td><input type="radio"/> Human resource</td> <td><input type="radio"/> Human resource</td> </tr> <tr> <td><input type="radio"/> Information technology/data science</td> <td><input type="radio"/> Information technology/data science</td> </tr> <tr> <td><input type="radio"/> Operations/logistics</td> <td><input type="radio"/> Operations/logistics</td> </tr> <tr> <td><input type="radio"/> Marketing/advertising/brand management</td> <td><input type="radio"/> Marketing/advertising/ brand management</td> </tr> <tr> <td><input type="radio"/> Sales/business development</td> <td><input type="radio"/> Sales/business development</td> </tr> <tr> <td><input type="radio"/> Strategy</td> <td><input type="radio"/> Strategy</td> </tr> <tr> <td><input type="radio"/> Other job function</td> <td><input type="radio"/> Other job function</td> </tr> </table>	<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>	<input type="radio"/> Consulting	<input type="radio"/> Consulting	<input type="radio"/> Finance/accounting	<input type="radio"/> Finance/accounting	<input type="radio"/> General management	<input type="radio"/> General management	<input type="radio"/> Human resource	<input type="radio"/> Human resource	<input type="radio"/> Information technology/data science	<input type="radio"/> Information technology/data science	<input type="radio"/> Operations/logistics	<input type="radio"/> Operations/logistics	<input type="radio"/> Marketing/advertising/brand management	<input type="radio"/> Marketing/advertising/ brand management	<input type="radio"/> Sales/business development	<input type="radio"/> Sales/business development	<input type="radio"/> Strategy	<input type="radio"/> Strategy	<input type="radio"/> Other job function	<input type="radio"/> Other job function
<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>																						
<input type="radio"/> Consulting	<input type="radio"/> Consulting																						
<input type="radio"/> Finance/accounting	<input type="radio"/> Finance/accounting																						
<input type="radio"/> General management	<input type="radio"/> General management																						
<input type="radio"/> Human resource	<input type="radio"/> Human resource																						
<input type="radio"/> Information technology/data science	<input type="radio"/> Information technology/data science																						
<input type="radio"/> Operations/logistics	<input type="radio"/> Operations/logistics																						
<input type="radio"/> Marketing/advertising/brand management	<input type="radio"/> Marketing/advertising/ brand management																						
<input type="radio"/> Sales/business development	<input type="radio"/> Sales/business development																						
<input type="radio"/> Strategy	<input type="radio"/> Strategy																						
<input type="radio"/> Other job function	<input type="radio"/> Other job function																						

## Appendix (cont.)

---

Survey	Question																				
Longitudinal	Please select the industry of employment at each point in time																				
	<table><thead><tr><th><u>Prior to enrolling in your graduate business program</u></th><th><u>Current employment</u></th></tr></thead><tbody><tr><td><input type="radio"/> Products &amp; Services</td><td><input type="radio"/> Products &amp; Services</td></tr><tr><td><input type="radio"/> Consulting</td><td><input type="radio"/> Consulting</td></tr><tr><td><input type="radio"/> Energy &amp; Utilities</td><td><input type="radio"/> Energy &amp; Utilities</td></tr><tr><td><input type="radio"/> Finance</td><td><input type="radio"/> Finance</td></tr><tr><td><input type="radio"/> Health Care</td><td><input type="radio"/> Health Care</td></tr><tr><td><input type="radio"/> Technology</td><td><input type="radio"/> Technology</td></tr><tr><td><input type="radio"/> Manufacturing</td><td><input type="radio"/> Manufacturing</td></tr><tr><td><input type="radio"/> Non-profit &amp; Government</td><td><input type="radio"/> Non-profit &amp; Government</td></tr><tr><td><input type="radio"/> Other industry</td><td><input type="radio"/> Other industry</td></tr></tbody></table>	<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>	<input type="radio"/> Products & Services	<input type="radio"/> Products & Services	<input type="radio"/> Consulting	<input type="radio"/> Consulting	<input type="radio"/> Energy & Utilities	<input type="radio"/> Energy & Utilities	<input type="radio"/> Finance	<input type="radio"/> Finance	<input type="radio"/> Health Care	<input type="radio"/> Health Care	<input type="radio"/> Technology	<input type="radio"/> Technology	<input type="radio"/> Manufacturing	<input type="radio"/> Manufacturing	<input type="radio"/> Non-profit & Government	<input type="radio"/> Non-profit & Government	<input type="radio"/> Other industry	<input type="radio"/> Other industry
<u>Prior to enrolling in your graduate business program</u>	<u>Current employment</u>																				
<input type="radio"/> Products & Services	<input type="radio"/> Products & Services																				
<input type="radio"/> Consulting	<input type="radio"/> Consulting																				
<input type="radio"/> Energy & Utilities	<input type="radio"/> Energy & Utilities																				
<input type="radio"/> Finance	<input type="radio"/> Finance																				
<input type="radio"/> Health Care	<input type="radio"/> Health Care																				
<input type="radio"/> Technology	<input type="radio"/> Technology																				
<input type="radio"/> Manufacturing	<input type="radio"/> Manufacturing																				
<input type="radio"/> Non-profit & Government	<input type="radio"/> Non-profit & Government																				
<input type="radio"/> Other industry	<input type="radio"/> Other industry																				
Longitudinal	Would you say you have had a positive or negative return-on-investment in your graduate business education?																				
	<input type="radio"/> Extremely positive																				
	<input type="radio"/> Moderately positive																				
	<input type="radio"/> Slightly positive																				
	<input type="radio"/> Slightly negative																				
	<input type="radio"/> Moderately negative																				
	<input type="radio"/> Extremely negative																				
Longitudinal	Overall, how would you rate the value of your graduate business education?																				
	<input type="radio"/> Outstanding																				
	<input type="radio"/> Excellent																				
	<input type="radio"/> Good																				
	<input type="radio"/> Fair																				
	<input type="radio"/> Poor																				

## Appendix (cont.)

### Survey

### Question

#### Longitudinal

Figure reference:  
This question was  
used in the creation  
of Figures 7 & 8.

Please indicate your level of agreement or disagreement with each of the following statements.

My graduate business education...

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
Prepared me for my chosen career	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Prepared me for leadership position	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Prepared me for international employment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Prepared me to work in culturally diverse organizations	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Offered me opportunities for quicker career advancement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Increased my earnings power	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Developed my professional network	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Provides me greater job security	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Increases my employability	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1 additional item	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

## Appendix (cont.)

---

### Survey

### Question

---

Prospective  
Students &  
Longitudinal

What is your gender?

- Male
  - Female
  - Non-binary
- 

Prospective  
Students &  
Longitudinal

What is your year of birth? (YYYY)

---

Longitudinal

What is your country/region of citizenship?

 ▼

---

At which school or university did you complete your graduate business education?

First select the state; country/region and then select the school/university.

 ▼ ▼

---

*If your school/university is not listed, please select "Other school/university".*



## Appendix (cont.)

### 3. Estimated population proportions and 95% confidence intervals for all survey questions

#### Motivations

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
Gender	Increase job opportunities	Women	77%	74%	80%
		Men	72%	70%	74%
	Increase salary potential	Women	71%	68%	74%
		Men	73%	71%	75%
	Develop general business knowledge and skills	Women	72%	69%	75%
		Men	70%	68%	72%
	Accelerate career path	Women	67%	64%	70%
		Men	66%	64%	68%
	Change career paths	Women	48%	45%	51%
		Men	52%	49%	55%
	Opportunities for networking	Women	48%	45%	51%
		Men	54%	51%	57%
	International employment opportunities	Women	35%	32%	38%
		Men	40%	37%	43%
	Develop entrepreneurship skills and own business	Women	28%	25%	31%
		Men	41%	38%	44%
	Gain respect	Women	26%	23%	29%
		Men	22%	20%	24%
Increase impact on communities	Women	24%	21%	27%	
	Men	24%	22%	26%	
Region	Increase job opportunities	Middle East/Africa	66%	59%	74%
		Europe	70%	66%	75%
		Asia/Pacific Islands	56%	52%	61%
		Latin America	64%	56%	72%
		North America	82%	80%	84%
	Increase salary potential	Middle East/Africa	61%	54%	69%
		Europe	67%	62%	71%
		Asia/Pacific Islands	61%	56%	66%
		Latin America	67%	59%	75%
		North America	79%	77%	81%
	Develop general business knowledge and skills	Middle East/Africa	72%	65%	79%
		Europe	67%	63%	72%
		Asia/Pacific Islands	65%	60%	69%
		Latin America	65%	57%	73%
		North America	75%	73%	77%
	Accelerate career path	Middle East/Africa	63%	56%	71%
		Europe	56%	51%	61%
		Asia/Pacific Islands	64%	59%	69%
Latin America		55%	46%	63%	
North America		73%	70%	75%	

## Appendix (cont.)

### Motivations (cont.)

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
Region (cont)	Change career paths	Middle East/Africa	48%	40%	56%
		Europe	41%	36%	45%
		Asia/Pacific Islands	51%	46%	56%
		Latin America	52%	43%	60%
		North America	54%	51%	57%
	Opportunities for networking	Middle East/Africa	50%	42%	58%
		Europe	50%	45%	55%
		Asia/Pacific Islands	44%	39%	48%
		Latin America	63%	55%	71%
		North America	53%	51%	56%
	International employment opportunities	Middle East/Africa	47%	39%	55%
		Europe	61%	56%	65%
		Asia/Pacific Islands	51%	46%	55%
		Latin America	69%	61%	77%
		North America	23%	20%	25%
	Develop entrepreneurship skills and own business	Middle East/Africa	47%	39%	55%
		Europe	30%	25%	34%
		Asia/Pacific Islands	41%	36%	46%
		Latin America	53%	44%	61%
		North America	33%	31%	36%
Gain respect	Middle East/Africa	24%	17%	31%	
	Europe	14%	11%	18%	
	Asia/Pacific Islands	20%	16%	23%	
	Latin America	15%	9%	21%	
	North America	30%	27%	32%	
Increase impact on communities	Middle East/Africa	29%	22%	36%	
	Europe	13%	10%	16%	
	Asia/Pacific Islands	29%	25%	33%	
	Latin America	30%	23%	38%	
	North America	25%	22%	27%	

## Appendix (cont.)

### Motivations (cont.)

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
URM Status	Increase job opportunities	non-URM	83%	80%	85%
		URM	81%	74%	88%
	Increase salary potential	non-URM	80%	78%	82%
		URM	78%	71%	85%
	Develop general business knowledge and skills	non-URM	75%	73%	78%
		URM	82%	75%	89%
	Accelerate career path	non-URM	74%	72%	77%
		URM	66%	58%	74%
	Change career paths	non-URM	53%	50%	56%
		URM	60%	51%	68%
	Opportunities for networking	non-URM	55%	52%	58%
		URM	53%	44%	61%
	International employment opportunities	non-URM	22%	19%	24%
		URM	19%	12%	26%
	Develop entrepreneurship skills and own business	non-URM	32%	29%	35%
		URM	48%	39%	57%
Gain respect	non-URM	31%	28%	34%	
	URM	28%	20%	35%	
Increase impact on communities	non-URM	23%	21%	26%	
	URM	42%	33%	50%	

Note: Reporting the population of respondents who selected each item.

## Appendix (cont.)

### Goals

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
Gender	Personal goals	Women	71%	69%	73%
		Men	72%	70%	74%
	Professional goals	Women	84%	82%	86%
		Men	84%	82%	86%
	Financial goals	Women	67%	65%	69%
		Men	69%	67%	71%
Region	Personal goals	Middle East/Africa	76%	70%	82%
		Europe	75%	72%	78%
		Asia/Pacific Islands	73%	69%	77%
		Latin America	84%	79%	89%
		North America	69%	67%	71%
	Professional Goals	Middle East/Africa	84%	79%	89%
		Professional goals	Europe	85%	82%
		Asia/Pacific Islands	80%	77%	83%
		Latin America	85%	80%	90%
		North America	85%	83%	87%
	Financial goals	Middle East/Africa	61%	54%	68%
		Europe	71%	67%	75%
		Asia/Pacific Islands	65%	61%	69%
		Latin America	70%	64%	76%
		North America	68%	66%	70%
URM Status	Personal goals	non-URM	68%	66%	70%
		URM	74%	67%	80%
	Professional goals	non-URM	85%	84%	87%
		URM	88%	83%	92%
	Financial goals	non-URM	68%	66%	71%
		URM	65%	58%	72%

Note: Reporting the population of respondents who selected each item.



## Appendix (cont.)

### Alumni Satisfaction

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
Gender	Positive overall value of GME	Women	96%	95%	97%
		Men	93%	92%	95%
	Positive ROI of GME	Women	86%	85%	88%
		Men	88%	86%	89%
	GME prepared me for my chosen career	Women	71%	69%	74%
		Men	69%	67%	71%
	GME prepared for me leadership positions	Women	74%	72%	77%
		Men	78%	76%	79%
	GME prepared me for international employment	Women	46%	43%	48%
		Men	56%	54%	58%
	GME prepared me to work in culturally diverse organizations	Women	69%	66%	71%
		Men	71%	69%	73%
	GME offered me opportunities for quicker career advancement	Women	67%	65%	70%
		Men	68%	66%	70%
	GME increased my earning power	Women	79%	76%	81%
		Men	77%	75%	78%
	GME developed my professional network	Women	74%	72%	76%
		Men	78%	76%	80%
	GME provided me greater job security	Women	67%	64%	71%
		Men	66%	63%	69%
GME increased my employability	Women	88%	86%	91%	
	Men	86%	84%	88%	
Region	Positive overall value of GME	Middle East/Africa	93%	90%	97%
		Europe	94%	92%	96%
		Asia/Pacific Islands	91%	89%	96%
		Latin America	96%	93%	99%
		North America	94%	93%	95%
	Positive ROI of GME	Middle East/Africa	90%	86%	94%
		Europe	86%	84%	89%
		Asia/Pacific Islands	83%	80%	86%
		Latin America	86%	81%	91%
		North America	88%	87%	89%
	GME prepared me for my chosen career	Middle East/Africa	65%	58%	71%
		Europe	68%	65%	72%
		Asia/Pacific Islands	65%	61%	69%
		Latin America	69%	62%	75%
		North America	73%	71%	75%

## Appendix (cont.)

### Alumni Satisfaction (cont.)

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
Region (cont)	GME prepared for me leadership positions	Middle East/Africa	73%	67%	79%
		Europe	72%	69%	76%
		Asia/Pacific Islands	66%	62%	70%
		Latin America	80%	74%	85%
		North America	80%	79%	82%
	GME prepared me for international employment	Middle East/Africa	59%	52%	66%
		Europe	77%	74%	80%
		Asia/Pacific Islands	64%	60%	68%
		Latin America	75%	69%	81%
		North America	37%	35%	39%
	GME prepared me to work in culturally diverse organizations	Middle East/Africa	75%	69%	80%
		Europe	81%	78%	84%
		Asia/Pacific Islands	73%	70%	77%
		Latin America	81%	76%	87%
		North America	65%	62%	67%
	GME offered me opportunities for quicker career advancement	Middle East/Africa	64%	57%	70%
		Europe	65%	61%	68%
		Asia/Pacific Islands	64%	60%	68%
		Latin America	67%	60%	73%
		North America	70%	68%	72%
GME increased my earning power	Middle East/Africa	62%	56%	69%	
	Europe	75%	72%	78%	
	Asia/Pacific Islands	71%	67%	75%	
	Latin America	74%	68%	80%	
	North America	82%	80%	84%	
GME developed my professional network	Middle East/Africa	75%	70%	81%	
	Europe	77%	74%	81%	
	Asia/Pacific Islands	73%	70%	77%	
	Latin America	81%	76%	87%	
	North America	76%	74%	78%	
GME provided me greater job security	Middle East/Africa	56%	45%	66%	
	Europe	55%	49%	61%	
	Asia/Pacific Islands	57%	50%	63%	
	Latin America	56%	46%	66%	
	North America	74%	71%	77%	
GME increased my employability	Middle East/Africa	72%	63%	81%	
	Europe	84%	79%	88%	
	Asia/Pacific Islands	80%	75%	86%	
	Latin America	88%	81%	95%	
	North America	91%	89%	93%	

## Appendix (cont.)

### Alumni Satisfaction (cont.)

Grouping Variable	Survey Question	Subgroup	Population Proportion	95% Confidence Interval	
				Lower Bound	Upper Bound
URM Status	Positive overall value of GME	non-URM	94%	93%	95%
		URM	96%	93%	99%
	Positive ROI of GME	non-URM	89%	87%	90%
		URM	87%	82%	92%
	GME prepared me for my chosen career	non-URM	73%	71%	75%
		URM	76%	70%	82%
	GME prepared for me leadership positions	non-URM	81%	79%	83%
		URM	81%	75%	87%
	GME prepared me for international employment	non-URM	37%	35%	39%
		URM	39%	32%	46%
	GME prepared me to work in culturally diverse organizations	non-URM	65%	63%	68%
		URM	61%	54%	68%
	GME offered me opportunities for quicker career advancement	non-URM	71%	69%	73%
		URM	72%	66%	78%
	GME increased my earning power	non-URM	71%	69%	74%
		URM	77%	71%	83%
	GME developed my professional network	non-URM	89%	87%	90%
		URM	87%	82%	92%
	GME provided me greater job security	non-URM	73%	71%	75%
		URM	76%	70%	82%
GME increased my employability	non-URM	81%	79%	83%	
	URM	81%	75%	87%	

Note: Reporting the population of respondents who selected each item.

## Appendix (cont.)

### Career Advancement

Grouping Variable	Subgroup	Population Proportion	95% Confidence Interval	
			Lower Bound	Upper Bound
Gender	Women	64%	61%	67%
	Men	63%	60%	65%
Region	Middle East/Africa	63%	55%	72%
	Europe	64%	59%	69%
	Asia/Pacific Islands	64%	59%	69%
	Latin America	62%	54%	70%
	North America	63%	61%	65%
URM Status	non-URM	64%	61%	67%
	URM	48%	39%	57%

Note: Reporting percentages of candidates who advanced at least one level in career ladder after completing GME.



---

## Contact Information

For questions or comments regarding this study's methodology or results, contact the GMAC Research and Data Science Department at [research@gmac.com](mailto:research@gmac.com).

### Custom Research Opportunities

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, segmentation, and branding studies. For more information, please contact the GMAC Research & Data Science Department at [research@gmac.com](mailto:research@gmac.com).

## Contributors

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

**Alexandria Williams**, Associate Manager of Survey Research, data cleaning and analysis, interpretation of data, drafting of manuscript, manuscript review; **Kun Yuan**, Director of Research & Data Science, data analysis, interpretation of data, drafting of manuscript, manuscript review; **Maite Salazar**, Chief Marketing Officer, drafting of manuscript, manuscript review; **Sabrina White**, Vice President of School & Industry Engagement, drafting of manuscript, manuscript review; **Jez Jackson**, Communications Coordinator, manuscript editing; **Jennifer Martin**, Chief Financial Officer, manuscript review.

## Acknowledgements

GMAC expresses its most sincere gratitude to the more than 150,000 individuals who responded to the mba.com Prospective Students and the Longitudinal Candidate surveys between 2009 and 2021. Without their partnership and feedback, this report would not have been possible.

