

MBA ALUMNI PERSPECTIVES SURVEY
AUGUST 2001

BY
Graduate Management Admission Council®

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Respondent Profile

Graduates who were enrolled in full-time programs make up 81% of this sample of 692 year-2000 graduates. The balance was enrolled in either part-time or executive programs (nine part-time students for every one student in an executive program). Two-thirds (67%) are male. Over half (57%) were between the ages of 28 and 34 when they participated in the Global MBA Survey 2000.

Among U.S. citizens who were asked their race/ethnicity, 85% are white (non-Hispanic). Asian Americans make up the next largest group at 6%, followed by Black/African Americans and Hispanics at 4% each.

Ninety percent of respondents attended MBA programs in the United States, and 6% attended programs in Western Europe. Two-thirds are citizens of the United States. Citizens of other countries in all parts of the world round out the sample.

Among graduates of schools located in the United States, 25% each attended school in the Northeast and the West—the two regions most represented in the sample. Nearly equal portions (16% and 15%, respectively) attended schools in the Southeast and Middle States.

Overall, this follow-up sample is representative of the original sample of graduates in the Global MBA Survey 2000. Among graduates in the follow-up sample, 86% completed their MBAs one year or more prior to the current survey.

MBA Satisfaction

In terms of what the MBA has given them, graduates overall are extremely satisfied with an increase in career options (43%), the opportunity to improve themselves personally (43%), an increase in earning power (37%), and credentials they desired (37%).

As the above would indicate, if the responses for extremely satisfied are used to rank factors in terms of current satisfaction with the degree, there are a number of ties. In the Global MBA Survey 2000, graduates selected the three factors with which they were most satisfied, and their responses to this question were used to rank the factors at the time of graduation. If the ranks in 2000 are compared with those for 2001 (taking ties into account), the results are as shown below:

Satisfaction Factors	Rank	
	2000	2001
Increase in your career options	1	1
Development of management skills	2	7
Opportunity to improve yourself personally	3	1
Increase in earning power	4	2
Preparation to get a good job in the business world	5	5
Getting desired credentials	6	2
Opportunity for quicker advancement	7	6

The following factors appear in the “top 4” at both times in the careers of these graduates—“increase in your career options,” “opportunity to improve personally,” and “an increase in earning power.” While “getting desired credentials” was sixth as a source of satisfaction at the time of graduation, it now springs into second place. Development of management knowledge/technical skills, in second place at graduation, now slips to seventh place (again, based on the percentages for extremely satisfied). It appears that graduates now value the MBA

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credential itself even more than they did at the time they received it. And, perhaps with a year of post-MBA work experience, they are not feeling quite as satisfied with what they learned as they did at the time of graduation. Indeed, they later tell us the areas in which they wish they had received more education/training.

Program Type

Graduates of full-time programs differ from those of part-time programs on eight of the nine satisfaction factors. In each case, graduates of full-time programs are more satisfied with what the MBA gave them than are those from part-time programs.

The widest differences between the graduates of the two types of programs exist with regard to an increase in career options and the opportunity to network. That is, while 47% of graduates from full-time programs are extremely satisfied with an increase in their career options, this drops to 25% of those in part-time programs. And 33% of those in full-time programs are extremely satisfied with the opportunity the MBA gave them to network, compared with 13% of those in part-time programs. As regards an increase in work-environment flexibility, graduates in full-time programs are extremely satisfied at three times the rate of those in part-time programs—24% for the former, and 8% for the latter. The one area on which graduates of both types of programs agree is the opportunity the MBA gave them to improve themselves personally.

Gender

In marked contrast to the findings with regard to program type, males and females differ significantly on only one of the nine satisfaction factors evaluated. Males are more satisfied with an increase in work-environment flexibility than are females—23% of the males extremely satisfied, compared with 17% of the females.

Age

On only one of the nine satisfaction factors do age subgroups differ in their satisfaction—an increase in earning power. The younger the graduate, the more satisfied they are with an increase in earning power provided by the MBA.

World Regions (School Location)

While graduates overall (regardless of school location) are quite satisfied with what the MBA has given them, those from schools located outside the United States are significantly more satisfied with the increase in career options and the opportunity to network than are graduates from U.S. schools. Fifty-four percent of graduates from non-U.S. schools are extremely satisfied with an increase in career options, compared with 41% of those from U.S. schools. And 41% of those from non-U.S. schools are extremely satisfied with the opportunity to network, compared with 28% of those from U.S. schools. While the differences are only marginally significant, it appears that graduates from U.S. schools are more satisfied with an increase in earning power and the development of management knowledge and technological skills.

World Regions (Citizenship)

Non-U.S. citizens are significantly different from U.S. citizens on one satisfaction factor—an increase in career options. This difference, however, results from mixed feelings among graduates of non-U.S. schools on this factor. A higher percentage is extremely satisfied and not very/not at all satisfied, compared with graduates who are U.S. citizens.

On three other factors, differences between U.S. and non-U.S. citizens are marginally significant. U.S. citizens seem more satisfied with an increase in earning power, while non-U.S. citizens seem more satisfied with an increase in work-environment flexibility. With regard to development of

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management knowledge/technical skills, a higher percentage of non-U.S. citizens are both extremely satisfied and not very/not at all satisfied than are U.S. citizens.

U.S. Regions

Graduates of schools located in four major U.S. regions differ significantly on only one of the nine satisfaction factors—opportunity to network. Satisfaction is highest among graduates from schools in the West (38% extremely satisfied), while those in other regions hover in the 24-26% range.

On two other factors, differences are marginally significant. Graduates of schools from the Middle States/North Central region appear more satisfied with getting the credentials they desired, while those both from this region and the Southeast/Southcentral region are more satisfied with the opportunity the MBA gave them to improve themselves personally.

Use of Skills and Abilities

Graduates answered questions on how much they are using on their current jobs the skills and abilities developed during their MBA programs. They could respond along a five-point scale: a great deal, a good amount, some, a little, or not at all. Based on those who indicated a great deal or a good amount of use, graduates are using most their ability to think analytically (84%) and their interpersonal skills (83%). Other skills/abilities are used a great deal/good amount as follows:

- Ability to integrate information from a wide variety of sources (79%)
- Written communication skills (76%)
- Oral communication skills (75%)
- Computer/technological skills (68%)
- Decision-making ability (67%)
- Ability to think strategically (65%)
- Technical skills for specialty (64%)
- Creative skills (60%)
- Leadership skills (52%)
- Networking skills (51%)

In the Global MBA Survey 2000, graduates rated “the ability to think strategically” as the area in which they had improved most during their MBA program. In the current survey, however, they indicate they have the opportunity to use this ability much less than many others.

Program Type

Graduates of full-time and part-time programs differ significantly in use of only one of the skills/abilities evaluated—networking skills. Fifty-four percent of graduates from full-time programs are using these skills a great deal/good amount, compared with 39% of those from part-time programs.

Gender

Males and females differ significantly on six of the 12 skills and abilities in terms of use in their current jobs. In each case, females say they are using the skill/ability significantly less than do males. The differences are widest for computer/technological skills, creative skills, and the abilities to think strategically and analytically. And they are smallest for oral communication skills and decision-making skills.

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World Regions (School Location)

Graduates of schools in the U.S. feel they are using their decision-making skills significantly more than graduates from other world regions do. Sixty-nine percent of U.S. graduates say they are using these skills a great deal/good amount, compared with 53% of other graduates. There is also a notable difference (marginally significant) with regard to use of technical skills for their specialties. Graduates of U.S. programs say they are using these skills more than do graduates of non-U.S. programs—66% of the former, compared with 54% of the latter.

U.S. Regions

On only one of the 12 skills and abilities do graduates of different U.S. regions differ significantly in their self-assessed use in their current jobs—oral communication skills. Eighty-three percent of graduates from schools in the West say they are using these skills a great deal/good amount, contrasted with 68% of those from the Northeast/New England region. The other two regions fall in between at 76% and 74%.

Retrospective Educational/Training Desires

Graduates reviewed a list of 21 areas in which they may have had education/training during their MBA program and indicated those in which they wished they had had more. The top three areas are:

Developing a strategic plan	31%
Managing your career	31%
Conducting financial analyses and preparing a budget	28%

As noted earlier, when they graduated, these respondents rated the ability to think strategically as the number one area of improvement during their MBA program. It is interesting that after one year of post-MBA work experience, many now want even more education on strategy. This could be because the translation of strategic thoughts into a strategic plan is quite different from being able to have the thoughts in the first place. Or it could be because strategic planning is such a complex process that many feel they have never learned quite enough about it.

Another interesting point about this top-3 “wish list” is that all three areas relate in some way to the planning process. Those responsible for MBA curricula may want to review how the planning process is taught, including a review of how the tools used in the planning process are applied to the development of a strategic plan.

Finally, these graduates are clearly saying they wish they had had more education on managing their careers. It is their number 2 choice out 21 possible choices. Since career management is not normally part of the MBA curriculum, this finding may also be meaningful to curriculum planners, as well as career services professionals.

Program Type

Graduates of full-time and part-time programs differ significantly on nine of the 21 areas in which they wish they had received more education/training. The following are ranked in descending order of the amount of the difference between preferences of full-time and part-time graduates.

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	Full-time	Part-time
Leadership skills	21%	37%
Strategic thinking	16%	30%
Networking skills	21%	32%
Developing a strategic plan	29%	40%
Analyzing, organizing, and interpreting statistical data	22%	32%
Analytical thinking	19%	29%
Conducting cost/benefit analyses of proposed changes	23%	33%
Interpersonal skills	14%	23%
Conducting financial analyses and preparing a budget	26%	35%

As the table shows, part-time graduates differ from full-time graduates to the greatest extent in wishing they had had more education/training in leadership skills and strategic thinking. The other seven areas with statistically significant differences are barely distinguishable in the extent to which part-time graduates differ from full-time graduates. It seems notable that this list of significant differences contains both people-oriented skills (leadership, networking, and interpersonal skills) and data-oriented skills (e.g., analyzing statistical data, conducting cost/benefit analyses, and conducting financial analyses).

It is also important to note, of course, that the above analysis focuses on differences by type of program. One should not lose sight, for example, that 63% of part-time graduates do not wish they had received more education/training in leadership skills; and 70% do not wish they had received more education/training in strategic thinking, and so on.

Gender

Males and females differ significantly on four of the 21 areas in which they wish they had received more education/training. Females wish they had had more education in conducting cost/benefit analyses of proposed changes (33% of the females, compared with 21% of the males); conducting financial analyses and preparing a budget (34%, compared with 21%); and recruiting, managing and maintaining staff (26%, compared with 18%). And males wish they had had more training in interpersonal skills (19% of the males, compared with 9% of the females).

Race/Ethnicity

Significantly more whites than minorities wish they had had more education/training in managing their careers (34%, compared with 21%). And significantly more minorities than whites wish they had had more development of their creative problem-solving skills (24%, compared with 13%). Also, more minorities than whites wish they had had more education in conducting financial analyses and preparing a budget (37%, compared with 30%).

Age

Table 4.3 compares the three age groups in terms of the areas in which they wish they had had more education/training. On only one—stress management—are there statistically significant differences. Although this is not an area in which graduates overall (relatively) wish they had had more training, it is notable that significantly more graduates 27 and under (24%) selected it, compared with 15% of those 28 and over.

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World Regions (School Location)

There are significant differences between graduates of schools located in the U.S. and those of other regions on four of the 21 areas. Significantly more graduates from non-U.S. schools wish they had had more education/training in designing and conducting market research (32% of those from non-U.S. schools, compared with 21% of those from U.S. schools). Graduates of schools from other regions also wish they had had more development of creative problem-solving skills (29%, compared with 18%) and more education in oral communication skills (26%, compared with 14%). Graduates of U.S. schools, on the other hand, wish they had had more training in developing web-based marketing at more than twice the rate of graduates from non-U.S. schools.

World Regions (Citizenship)

U.S. citizens differed significantly from non-U.S. citizens on nine of the 21 areas. In seven of these, non-U.S. citizens wish they had had more education/training than did U.S. citizens, while in two areas, U.S. citizens wish they had had more. The differences are shown below.

	U.S.	Non-U.S.
Conducting financial analyses and preparing a budget	31%	21%
Recruiting, managing, and maintaining staff	24%	14%
Leadership skills	21%	29%
Analytical thinking	19%	25%
Developing creative problem-solving skills	15%	28%
Oral communication skills	11%	24%
Integration of information from a wide variety of sources	11%	19%
Interpersonal skills	10%	27%
Written communication skills	5%	14%

As the table shows, the desires of non-U.S. citizens most exceed those of U.S. citizens in the areas of interpersonal skills, oral communication skills, and developing creative problem-solving skills. The desires of U.S. citizens exceed those of non-U.S. citizens in two areas—conducting financial analyses and preparing a budget; and recruiting, managing, and maintaining staff.

U.S. Regions

In only two areas do graduates of schools in different regions differ significantly as regards areas in which they wish they had had more education/training—leadership skills and interpersonal skills. For leadership skills, the greatest difference is between graduates in the Northeast/New England and Middle States regions (29% and 31%, respectively). For interpersonal skills, the greatest difference is between graduates of schools located in the Northeast/New England (21%), compared with those located in the Middle States/North Central region (11%).

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Job Selection

Applicability

With regard to how they selected their current employer, respondents reported whether they had weighed each of 16 factors: “too much, about right, too little, or not applicable.” This makes it possible to first identify which factors were actually used, based on applicable versus not applicable responses. Results are shown below.

JOB SELECTION FACTOR	% Using Factor
The opportunity to do challenging work	99.8%
The opportunity to learn new things	99.8%
Extending your range of abilities	98.7%
Competitive salary	98.6%
Opportunity to use skills to the maximum	98.6%
Opportunity for advancement	98.4%
The opportunity to make your own decisions	97.8%
Positive organizational climate	97.6%
Achieving something that you personally value	97.6%
Job security	95.4%
Benefits	94.1%
Company image and reputation	93.3%
Location	93.1%
Opinions of peers in your MBA class	71.0%
Stock option or ownership program	65.9%
Opinions of spouse/significant other	61.6%

Over nine-tenths of respondents used all of the factors except three. Interestingly, two of these relate to the opinions of others. Supplemental analysis of married versus not-married graduates reveals that 91% of married graduates relied on a spouse, while 41% of those not married relied on a spouse or significant other. So the low reliance appearing in the table above is somewhat misleading. That is, reliance on a spouse (for those with a spouse) is also relevant for over nine-tenths of married graduates.

Twenty-nine percent did not rely on the opinion of peers in selecting their current job or deciding to stay with their current employer, while 71% did. It is sometimes thought that graduates rely too much on peers when making their job-choice decisions. While 71% do rely on peers, the above table suggests that, relatively, graduates rely less on peers than on many other factors affecting the job-selection decision.

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Weighing of Factors

The following table below sorts factors based on the percent that say they weighed a factor “too much.”

JOB SELECTION FACTOR	Too Much	About Right	Too Little
Location	15%	66%	19%
Company image and reputation	14%	72%	15%
Job security	10%	66%	23%
The opportunity to learn new things	9%	79%	13%
The opportunity to do challenging work	9%	74%	18%
Stock option or ownership program	9%	57%	34%
Opportunity for advancement	9%	68%	23%
Extending your range of abilities	9%	69%	22%
The opportunity to make your own decisions	8%	73%	19%
Opportunity to use skills to the maximum	8%	69%	23%
Opinions of peers in your MBA class	8%	77%	14%
Competitive salary	8%	67%	25%
Benefits	6%	76%	18%
Positive organizational climate	5%	69%	26%
Opinions of spouse/significant other	5%	80%	15%
Achieving something that you personally value	5%	75%	20%

In general, respondents thought they had weighed factors “about right.” This is clearest for opinions of peers and spouse/significant others and the opportunity to learn new things. Location tops the list of factors weighed “too much” at 15%, but an even higher percentage said they weighed the factor “too little” (19%). Company image and reputation is also high on the list of factors weighed “too much” (14%), but again this is balanced by 15% who believe they weighed the factor “too little.”

Sorting these factors based on the percentage that weighed the factor “too little” presents a somewhat different picture, as shown below.

JOB SELECTION FACTOR	Too Much	About Right	Too Little
Stock option or ownership program	9%	57%	34%
Positive organizational climate	5%	69%	26%
Competitive salary	8%	67%	25%
Job security	10%	66%	23%
Opportunity for advancement	9%	68%	23%
Opportunity to use skills to the maximum	8%	69%	23%
Extending your range of abilities	9%	69%	22%
Achieving something that you personally value	5%	75%	20%
Location	15%	66%	19%
The opportunity to make your own decisions	8%	73%	19%
The opportunity to do challenging work	9%	74%	18%
Benefits	6%	76%	18%

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JOB SELECTION FACTOR	Too Much	About Right	Too Little
Company image and reputation	14%	72%	15%
Opinions of spouse/significant other	5%	80%	15%
Opinions of peers in your MBA class	8%	77%	14%
The opportunity to learn new things	9%	79%	13%

Over one-third of respondents say they weighed a stock option or ownership program “too little.” And this is followed closely by those believe they weighed positive organizational climate and competitive salary “too little.”

Program Type

Graduates of full-time and part-time programs differ significantly on how they weighed three of the 16 factors. Thirty-two percent of part-time graduates believe they weighed the opportunity to extend the range of their abilities too little, compared with 20% of full-time graduates. Part-time graduates also say they weighed the opportunity to do challenging work and to learn new things too little, compared with graduates of full-time programs.

Gender

Males and females differ significantly on two of the 16 factors. Females believe they weighed competitive salary too little, compared with males. Over one-third of the females say they weighed it too little (34%), compared with 21% of the males. Over one-half of the females (57%), however, believe they weighed competitive salary about right. Females also believe they weighed the opportunity to use their skills to a maximum too little, compared with males; although over two-thirds of the females overall believed they weighed this opportunity about right (68%).

Race/Ethnicity

Whites and minorities differ significantly on two of the 16 job-selection factors. Minorities believe significantly more than whites that they weighed the opportunity to learn new things too little (27% of the former, compared with 11% of the latter). On the other factor—achieving something that you personally value—more than seven-tenths of minorities and whites believe they weighed the factor about right. However, ten percent of minorities, compared with 2% of whites, believe they weighed the factor too much.

World Regions (School Location)

Graduates of non-U.S. schools believe they weighed the opinions of spouses/significant others “too little” at nearly twice the rate of graduates from U.S. schools—27%, compared with 14%. With regard to achieving something that they personally value, graduates of non-U.S. schools are split compared with those from U.S. schools. Higher percentages believe both that they weighed the factor “too much” and “too little.”

World Regions (Citizenship)

U.S. and non-U.S. citizens differed significantly on 10 of the 16 job-selection factors. The widest difference relates to company image and reputation. Twenty-five percent of non-U.S. citizens believe they weighed this factor too much, compared with 8% of U.S. citizens. Non-U.S. citizens also believe significantly more than U.S. citizens that they weighed opinions of peers in their MBA class too little compared with U.S. citizens—23% of the former, compared with 10% of the latter.

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Non-U.S. citizens believe they weighed benefits too much (13%) when compared with U.S. citizens (3%), and that they weighed opinions of spouses/significant others too little (21%, compared with 12%). U.S. and non-U.S. citizens also differ significantly—but to a lesser extent—in how they weighed achieving something that you personally value, the opportunity to make your own decisions and to do challenging work, extending your range of abilities and to learn new things, and location.

U.S. Regions

On only one job selection factor to graduates of schools in different U.S. regions differ significantly—competitive salary. Thirty-one percent of graduates from schools in the Southeast/Southcentral region and 30% of those from schools in the Middle States/Northcentral region believe they weighed competitive salary too little, compared with 16% of those from the Northeast/New England region.

As regards opinions of peers, differences across U.S. regions are marginally significant. For example, only 4% of graduates from Western schools believe they weighed these opinions too little, contrasted, for example, with 18% from the Middle States/Northcentral region.

Attitudes toward Current Job

Asked if they would recommend their current job to a friend interested in working with their employer, 62% of graduates said they would strongly recommend the job, 34% said they would have doubts about recommending it, and 4% said they would strongly advise a friend against the job.

Asked separately whether they would take their current if they could decide all over again, over half (56%) said they would decide without hesitation to take the same job; 37% said they would have some second thoughts. And 7% said they would definitely not take the same job.

How does their current job measure up to the sort of job they wanted when they took it? Forty-four percent say it's very much like the job they wanted; and another 44 percent say it's somewhat like the job they wanted. The balance says it is not very much like the job they wanted.

Program Type

Graduates of part-time programs are significantly less satisfied with their current jobs than those from full-time programs. While 64% of graduates from full-time programs would strongly recommend their job to a friend, a lower 53% of graduates from part-time programs would do so. And, if they had it to do all over again, 59% of graduates from full-time programs would decide without hesitation to take the same job, compared with 43% of those from part-time programs.

Gender

Males and females do not differ significantly in their responses to any of the three questions measuring attitudes toward their current job. On one question, however, there is a suggestive (marginally significant) finding. Females, more than males, say the job is not very much like the job they wanted when they took it. Fifteen percent of the females say so, compared with 10% of the males.

Race/Ethnicity

Whites and minorities differ significantly on one attitude toward their current job—whether they would decide all over again to take it. The difference, however, results from mixed feelings on the part of minorities. That is, 50% of minorities would decide without hesitation to take the same

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job, compared with 59% of whites. On the other hand, 2% of minorities would definitely decide not to take the same jobs, compared with 8% of whites.

Work Experience

Ninety-one percent of the sample is currently working full-time. While nearly four-fifths (79%) are working in their country of citizenship, a fairly substantial 21% are not.

Over three-fourths have worked four or more years since completing their undergraduate degree. The typical graduate has worked for two or three different organizations (31% and 29%, respectively), although nearly one-fourth (24%) have worked for four or more organizations. Slightly over four-fifths (81%) have been with their current employer less than two years. A relatively small 9% have been with their current employer six years or more.

Program Type

Graduates from part-time programs have worked significantly more since their undergraduate degree than have those from full-time programs. Eighty-nine percent of part-time graduates have worked six years or more, compared with 41% of full-time graduates.

Gender

Males have generally worked more years since receiving their undergraduate degree than have females. Fifty-four percent of males have worked six years or more, compared with 39% of females. And 18% of females have worked under three years, compared with 12% of males. There is more variance among females in the number of organizations worked for than among males. That is, a higher percentage of females have worked for less than two organizations and for more than three organizations. Males are more concentrated in the 2-3 organizations range.

Race/Ethnicity

There is a marginally significant difference in the number of years worked since the undergraduate degree between whites and minorities. Minorities tend to be concentrated in the category "3, but less than 6 years," while whites are concentrated in the category "6 years or more."

Age

As would be expected, older graduates have worked more years since receiving their undergraduate degree and also worked for a larger number of organizations. Eighty-one percent of graduates 35 and over have worked 6 years or more, compared with 9% of those 27 and under. And 45% of graduates 35 and over have worked for more than 3 organizations, compared with 30% of those 28-34 and 7% of those 27 and under.

U.S. Regions

Graduates of schools located in the Southeast/Southcentral region have worked fewer years than have those from other U.S. regions. Twenty-six percent of these graduates, for example, have worked under 3 years, compared with 9% of those from the West.

Current Employer and Industry

Over one-third of graduates (35%) are employed by organizations that have over 25,000 employees in all locations. Twenty-two percent work for employers who have 100-499 employees in the location where they work; and another 23% work for employers who have from 1,000-4,999 employees in the location where they work.

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Over seven-tenths of the graduates work for multinational organizations, while a much smaller 13% work for national organizations. Eight percent and 7%, respectively, work for local and regional organizations.

General Job Function

Twenty-four percent are employed in finance/accounting. Twenty percent each are employed in marketing/sales and consulting. Lower percentages are employed in other general functional areas.

Forty-one percent of those employed in marketing/sales are in product management. Thirty-nine percent of those in operations/logistics are in operations. Fifty-nine percent of those in consulting are in strategy. Thirty-nine percent of those in finance/accounting are in corporate finance, and so on.

Program Type

Full-time and part-time graduates differ significantly in their general job functions. Higher percentages of full-time graduates are in marketing/sales, consulting, and finance/accounting. And higher percentages of part-time graduates are in information technology/MIS, general management, and other functions.

Gender

Males and females also differ significantly in their general job functions. The major differences are in marketing/sales and consulting. A substantially higher percentage of females (28%) are in marketing/sales, compared with males (16%). And a substantially higher percentage of males are in consulting (23%), compared with females 12%. Finance/accounting employs equal percentages of males and females (24%), while operations/logistics employs substantially equal percentages.

World Regions (School Location)

Graduates of schools located in the U.S. or outside the U.S. differ significantly in their general job functions. Those from U.S. schools are more likely to be employed in marketing/sales, finance/accounting, and, to a lesser extent, in operations/logistics. Those from non-U.S. schools are more likely to be employed in consulting, general management, and other functions.

World Regions (Citizenship)

U.S. and non-U.S. citizens differ significantly in their general job function. U.S. citizens are more likely to be employed in marketing/sales and other (non-named) functions. Non-U.S. citizens are more likely to be employed in consulting and finance/accounting.

U.S. Regions

Graduates from schools in the four U.S. regions differ significantly in their general job function. For example, those from schools located in the West and Southeast/Southcentral regions are more likely to be employed in marketing/sales, while those from schools in the Middle States/Northcentral region are more likely to be employed in consulting. Graduates from schools in the Middle States/Northcentral region are less likely to be employed in finance/accounting than are those from any other U.S. region.

Job Characteristics and Budget

Forty-four percent of graduates have not reached a managerial position in their current job, while another 29% are first or entry-level managers or supervisors. It is logical, then, that 53% do not personally manage anyone, while another 27% manage from 1 to 4 people. These facts are

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consistent with the median highest total annual budget of \$0. The budgets of those in the top half of the distribution, however, give the overall sample a mean highest total annual budget of over \$184 million.

Program Type

While the mean highest total annual budget in the overall sample is over \$184 million, the mean for graduates of part-time programs is nearly \$410 million, compared with a mean of \$130 million for graduates of full-time programs.

Gender

The difference between males and females in mean highest total annual budget is marginally significant. The mean for males is nearly \$247 million, compared with a mean for females that is nearly \$54 million.

Race/Ethnicity

The difference between whites and minorities in mean highest total annual budget is statistically significant and rather large (nearly \$145 million for whites and around \$1.7 million for minorities). There is no difference, however, in the median of the two groups. It appears, then, that because of the stages in their careers, the typical white and typical minority have \$0 budget responsibility. Whites, however, with budgetary responsibility, are more likely to have budgets in the billions; and this inflates their average.

Age

Graduates who are 28 and over have mean highest total annual budgets of \$250 million or more, compared with \$38 million for those who are 27 and under.

World Regions (School Location)

Graduates of schools located in the U.S. and those located in other regions have median highest total annual budgets of \$0. Those with budgets in other regions, however, have substantially higher budgets, and this yields a mean that is significantly higher. That is, the mean for graduates of non-U.S. schools is nearly \$812 million, compared with a mean slightly under \$107 million for graduates of U.S. schools.

World Regions (Citizenship)

U.S. and non-U.S. citizens do not differ significantly in their median highest total annual budgets, but they do differ on their means. The mean for non-U.S. citizens of slightly under \$321 million is nearly twice the mean for U.S. citizens of around \$117 million.

U.S. Regions

Graduates from schools in different U.S. regions do not differ significantly in their median highest total annual budget. Higher budgets among those with budget responsibilities in the Northeast/New England and Western regions, however, increase their means substantially above graduates from schools in other U.S. regions.

MBA ALUMNI PERSPECTIVES SURVEY AUGUST 2001

Annual Base Salary and Additional Compensation

The median annual base salary of graduates is \$78,000 and the mean is \$78,224. The range is from a low of \$17,000 to a high of \$250,000. Mean salaries differ significantly across general job functions. The mean salary in consulting is \$88,242--\$10,000 above the mean salary for the overall sample.

Seventy percent of graduates overall have received a benefits package since starting to work for their current employer. Over half have received a performance-based bonus (57%) and a signing bonus (54%). Forty-two percent have received moving allowances, and over one-third (34%) have received stock options. Twenty percent have received a first-year bonus.

Additional compensation differs significantly between general job functions in four areas—stock options, signing bonuses, performance-based bonuses, and first-year bonuses.

Program Type

Neither the medians nor the means of graduates' annual base salaries are significantly different between graduates of full-time and part-time programs. However, disproportionate shares making \$91,000 or more brings up the mean annual base salaries of those in part-time programs.

Graduates of full-time programs have receive additional compensation from their current employers significantly more than those in part-time programs of four kinds—benefits packages, signing bonuses, moving allowances, and a first-year bonus. Graduates of part-time programs indicate they have received no additional compensation significantly more than those from full-time programs have.

Gender

The median salary of males is significantly higher than that of females--\$80,000 for males and \$70,000 for females. Their average salaries are not significantly different. There is a concentration of males in the higher income categories and this underlies their higher average annual base salaries.

It is sometimes thought the female MBA salaries are lower than those of males because females have fewer years of work experience and/or have worked for fewer organizations. Among graduates who have worked less than 6 years, males and females are barely distinguishable in terms of the number of organizations for which they have worked. And among those who have worked 6 years or more, females in the sample have worked for slightly more organizations than males. If the mean salaries of males and females that are similarly situated in terms of work experience are compared, female salaries are lower than male salaries regardless of work experience (as measured by years and number of organizations). One must look, then, to other factors to explore the differential.

Males and females differ significantly in two kinds of additional compensation they have received from their current employers—performance-based bonuses and first-year bonuses. In both cases, males have received this additional compensation more often than females.

Race/Ethnicity

The median annual base salary of whites and minorities is \$80,000. The mean salary of minorities is slightly higher than that of whites; however, the difference is not statistically significant. Whites and minorities do not differ significantly in the additional compensation they have received from their current employer.

MBA ALUMNI PERSPECTIVES SURVEY AUGUST 2001

Age

Graduates who are 28 and over earn median and mean annual salaries that are significantly higher than graduates 27 and under.

Age groups differ significantly in three areas of additional compensation. In general, the younger the graduate, the more likely they are to have received a signing bonus. Graduates who are 34 and under are more likely to have received a moving allowance and performance-based bonus, compared with those who are 35 and over. Finally, graduates who are 35 and over are more likely to report receiving no additional compensation (21% of them), compared with 7% of those under 35.

World Regions (Citizenship)

Non-U.S. citizens differ slightly from U.S. citizens in their mean and median annual base salary. This results from the higher percentage of non-U.S. citizens who are earning \$60,000 or less (31%), compared with 22% of their U.S. counterparts.

Citizenship affects only one form of additional compensation. U.S. citizens are more likely to have received benefits packages (75%) than are non-U.S. citizens (61%).

U.S. Regions

Graduates in the Southeast/Southcentral region are earning the lowest salaries, while those in the Northeast/New England region are earning the highest. Graduates of schools located in different regions have received stock options to differing extents. Forty-seven percent of graduates from Western schools, for example, have received stock options, compared with 24% of those from schools located in the Middle States/North Central region. Indeed, graduates from these latter schools report receiving no additional compensation significantly more than those from other regions.

How Graduates Stay Current

Asked how they stay current on developments in their field and in business practices, graduates said they use the Internet more than anything else, followed by reading industry magazines and national newspapers. Forty-seven percent read industry newsletters. Nearly equal percentages (29% and 26%, respectively) attend professional development seminars and belong to professional associations. Only 7.5% attend executive education programs.

Program Type

Graduates of full-time and part-time programs differ significantly on only two of the ways they stay current. Graduates of full-time programs read national newspapers more frequently (72%), compared with those from part-time programs (55%). Graduates of part-time programs attend professional development seminars more often (38% of these graduates, compared with 27% of those from full-time programs).

Gender

Males and females differ significantly in three of the ways they stay current. Males read national newspapers significantly more than females (72%, compared with 61%) and use the Internet significantly more (83%, compared with 75%). Females attend professional development seminars significantly more than males (36%, compared with 25%).

Race/Ethnicity

On only one of the ways to stay current do whites and minorities differ—the Internet. Minorities (87%) use the Internet significantly more than Whites (76%).

MBA ALUMNI PERSPECTIVES SURVEY AUGUST 2001

Age

Age affects how graduates stay current in only one of the possible ways listed—belonging to professional associations. The older the graduate, the more likely they are to belong to a professional association. Thirty-eight percent of graduates 35 and over belong to such associations, compared with 19% of those 27 and under, and 28% of those 28-34.

World Regions (Citizenship)

Non-U.S. citizens use the Internet to stay current significantly more than U.S. citizens—85%, compared with 78%. U.S. and non-U.S. citizens do not differ significantly on any of the other listed ways to stay current.

U.S. Regions

Graduates of schools located in the Northeast/New England region read national newspapers to stay current the most (77%) and those from the Southeast/Southcentral and West regions read them the least (62% and 64%, respectively). Graduates of the Southeast/Southcentral and West region schools use industry newsletters significantly more (50% and 57%, respectively) than do those from other regions.

Company Support for Career Development

Graduates report in-house training (69%) and professional performance appraisals (61%) as the principal company support for career development. Fifty-four percent report educational support or reimbursement. Forty-three percent say their companies use mentoring, and 35% say they use coaching. Only 11% of graduates report that their companies do not support career development.

The type of company support available varies widely according to general job function. For each of the following possibilities there are statistically significant differences—in-house training, educational support or reimbursement, coaching, mentoring, and professional performance appraisals.

The availability of in-house training ranges from a high of 84% of those in consulting to a low of 53% of those in general management. Educational support and reimbursement is highest for those in human resources and information technology/MIS and lowest for those in consulting. Coaching is highest for those in consulting and human resources and lowest for those performing other functions. The same is true for mentoring. Professional performance appraisals are highest for those in consulting, operations/logistics, and human resources. Across all of these comparisons, though, it should be noted that the sample sizes vary considerably and are especially low for human resources.