

# **Alumni Perspectives Survey**

## **April 2008 Comprehensive Data Report**

The MBA Alumni Perspectives Survey is a product of the Graduate Management Admission Council® (GMAC®), a global nonprofit education organization of leading graduate business schools and the owner of the Graduate Management Admission Test® (GMAT®). The GMAT exam is an important part of the admissions process for more than 4,000 graduate management programs around the world. GMAC is dedicated to creating access to and disseminating information about graduate management education; these schools and others rely on the Council as the premier provider of reliable data about the graduate management education industry.

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## Executive Summary

The MBA Alumni Perspectives Surveys are biannual follow-up studies of past participants of the Global MBA® Graduate Surveys—GMAC® student surveys conducted during the last year of graduate business school. Each year, a majority of individuals that respond to the GMAC student surveys also volunteer to participate in a longitudinal study tracking their career decisions and job satisfaction after graduation. The research objectives of the current study are to:

- understand current job characteristics
- identify job roles and responsibilities
- track changes in responsibility, promotions, and salary
- assess the performance of graduate management education

This report of the April 2008 MBA Alumni Perspectives Survey is organized in terms of four key topic areas addressed in the survey: employment status, current job, employment satisfaction, and the MBA degree. Comparisons are drawn regarding each topic by graduating class, program type, gender, citizenship, and U.S. subgroup.

The results of this survey are based on responses from 3,269 MBA alumni of the graduating classes from 2000 to 2007. This sample is not necessarily a statistically representative sample of MBA alumni worldwide. However, it should be noted that the proportions of respondents to this survey by program type, gender, citizenship, and U.S. subgroup closely match the proportions of respondents to the Global MBA® Graduate Surveys administered as students are about to graduate. Nevertheless, because this is not a random sample and because graduating classes are not proportionately represented, the findings should be interpreted with caution.

In this study, statistical tests were performed on all contingency tables and a probability level of  $p \leq .05$  was used as the cutoff point for significance. Additional details are provided in the methodology section.

## Key Findings

Based on this year's sample, several key findings were observed:

### *Employment Status*

- The vast majority of respondents were employed at the time of the survey—91% were working for an organization and 5% were self-employed.
- The four most popular industries for employment among MBA graduates were finance/accounting, product/services, consulting, and technology.
- One in six respondents indicated working for an organization outside his or her country of citizenship.

### *Current Job*

- Five job functions account for slightly more than one-third of all employed respondents, including general management, products management, strategy, corporate finance, and other marketing/sales positions.

- Seventy-five percent of the employed respondents have been with their current employer for one year or longer. Nearly half of the employed respondents indicated they received a promotion with their current employer. The vast majority of respondents reported their promotions included a change in job title, a pay increase, and an increase in responsibility.
- MBA alumni earned an average of \$101,102 per year in base salary. Ninety-seven percent of the respondents reported receiving additional compensation beyond their annual base salary.
- One in seven self-employed alumni report annual revenues in excess of \$1,000,000 after an average of 3.5 years of self-employment.

### ***Employment Satisfaction***

- More than half of the respondents were either extremely satisfied or very satisfied with their employer and their job.
- Executive MBA graduates were more likely than part-time and full-time graduates to have reported working for an organization where their career path is well-defined.
- One in three respondents indicated that their career goals were based on managerial competence, autonomy and independence, lifestyle, and work–life balance.

### ***Perceived Value of the MBA Degree***

- Most of the respondents were satisfied with their graduate management education on a personal (97%), professional (95%), and financial (89%) level.
- Overall, 72% of the employed respondents and 82% of those who were self-employed felt their graduate management education was extremely to very helpful in obtaining their current job.
- Among respondents, there was a significant negative correlation between return on investment and the cost of graduate business education. This indicates that the higher the education cost, the less return respondents had received by the time of the survey.

## Introduction

The MBA Alumni Perspectives survey is conducted during the spring and fall of every year. The purpose of the survey is to develop an understanding of how MBA alumni are assessing the value of their MBA degree and their satisfaction with the career choices they have made since graduating. The respondents of this survey are alumni from business school around the globe. The subgroups by which the respondents are analyzed include program type, graduation year, gender, age, citizenship, job industry and job function. For respondents from the United States, analysis is also conducted by U.S. subgroup.

## Employment Status

This chapter explores the current employment status of participating MBA alumni. For this analysis, respondents were grouped by three employment categories: employed by an organization, self-employed, or not employed. This chapter also describes various characteristics of the organizations that employed the MBA alumni, such as industry type, location, organization scope, and organization size. This chapter further explores job retention, length of employment with the organization, and the likelihood of switching employers.

## Current Employment Status

The vast majority (96%) of respondents were either employed by an organization or self-employed at the time of the survey. Only 4% of the respondents reported they were not employed. About a third of those respondents not working were also not searching for a job at the time of the survey. Therefore, 2.8% of the survey respondents were unemployed, compared to the 5% unemployment rate in the United States at that time<sup>1</sup>.

Less than 1% ( $n = 7$ ) of the respondents were participating in an internship or work project at the time of the survey. These respondents were excluded from the analysis of employment status for the various demographic characteristics.

Current Employment Status	
Employment Status	Percentage ( $n = 3,260$ )
Currently employed	91%
Currently self-employed	5%
Currently involved in an internship/unpaid work project	<1%
Not currently employed	4%
Total	100%

<sup>1</sup> U.S. Department of Labor (2008) Bureau of Labor Statistics Homepage. Retrieved June 4, 2008 from <http://www.bls.gov/news.release/pdf/empsit.pdf>

## Sub-group findings:

- Respondents from the class of 2005 (1%) were less likely to indicate that they were not employed. No other statistically significant differences related to employment status were found by graduation year.
- Respondents who graduated from a part-time program (93%) were more likely than graduates of an executive program (87%) to be employed by an organization. On the other hand, graduates of executive programs (10%) were more likely than full-time (5%) and part-time MBA (4%) graduates to be self-employed.
- Women (6%) were twice as likely as men (3%) to report that they were not working at the time of the survey.
- Respondents age 28 to 34 (92%) were more likely than older or younger respondents to be employed. However, respondents age 35 and older (8%) were more likely than younger respondents to be self-employed.
- Statistically, there were no differences in the current employment status of respondents by citizenship or U.S. subgroup.

Current Employment Status, by Demographic Characteristics					
Characteristics	Number	Employed	Self-Employed	Not Employed	Total
Graduation Year*					
2000	128	85%	10%	5%	100%
2001	194	88%	7%	5%	100%
2002	189	89%	6%	5%	100%
2003	256	93%	5%	2%	100%
2004	431	90%	5%	5%	100%
2005	564	93%	6%	1%	100%
2006	736	93%	4%	3%	100%
2007	753	90%	4%	6%	100%
MBA Program Type*					
Full-Time	2,176	91%	5%	5%	100%
Part-Time	750	93%	4%	3%	100%
Executive	258	87%	10%	3%	100%
Gender*					
Male	2,293	91%	6%	3%	100%
Female	951	90%	4%	6%	100%
Age*					
27 and younger	833	90%	5%	5%	100%
28 to 34	1801	92%	4%	3%	100%
35 and older	610	88%	8%	5%	100%
* $\chi^2$ , $p \leq .05$					



## Employed Respondents

This section of the report explores current employment characteristics of respondents working for an organization.

### Industry of Employment

Respondents were asked to indicate the type of industry in which they are currently employed. The following table provides a detailed account of industries in which respondents were working. The top six industries employ approximately one third of the respondents. These industries are banking (6%), manufacturing (6%), investment banking or management (6%), management consulting (5%), information technology or services (4%), and consulting services (4%). Cumulatively, the top eleven industries employ nearly half of all respondents.

Detailed Industry List			
Industry	Percentage (n = 2,808)	Industry	Percentage (n = 2,808)
Banking	6.2%	Biotechnology	1.3%
Other Manufacturing	6.1%	Engineering	1.3%
Investment Banking or Management	5.7%	Accounting	1.2%
Management Consulting	5.4%	Other Consulting	1.0%
Information Technology or Services	4.4%	Construction and Installation	1.0%
Consulting Services	4.1%	Arts and Entertainment	0.9%
Consumer Goods	4.0%	Aviation and Airlines	0.8%
Other Finance	3.8%	Other Energy and Utilities	0.7%
Other Products and Services	3.4%	Advertising	0.7%
Government (non-military)	3.3%	Human Resource Services	0.6%
Education or Educational Services	3.3%	Health Insurance	0.6%
Finance and Insurance	3.1%	Healthcare Consulting	0.6%
Retail/Wholesale	3.0%	Hotel, Gaming, Leisure, and Travel	0.6%
Energy and Utilities	2.8%	Venture Capital	0.6%
Telecommunications	2.8%	Military	0.5%
Healthcare	2.4%	Professional, Scientific, and Technical Services	0.5%
Information Technology Consulting	2.4%	Engineering	0.5%
Pharmaceutical	2.1%	Sports and Recreation	0.4%
Internet and/or E-commerce	2.1%	Other industry not listed (please specify)	0.4%
Aerospace and Defense	1.9%	Science and Research	0.3%
Nonprofit/not-for-profit	1.8%	Restaurant and Food Services	0.3%
Real Estate and Rental and/or Leasing	1.6%	Mining	0.2%
Food, Beverage, and Tobacco	1.5%	Science and Research	0.2%
Insurance	1.5%	Utilities	0.1%
Other Healthcare or Pharmaceutical	1.5%	Health Managed Care (provider)	0.1%
Other Technology	1.4%	Customer Services	0.1%
Marketing Services	1.4%	Architecture	<0.1%
Automotive	1.3%	Total	100%

The detailed industry list table was collapsed into eight different groups. (Industry groups are described under “Category Definitions” in the *Methodology* section.) After industries were grouped, the most popular industries among MBA graduates were finance/ accounting (22%), products/services (20%), consulting (14%), and technology (13%).

Industry Group	
Industry Group	Percentage (n = 2,796)
Finance/Accounting	22%
Products/Services	20%
Consulting	14%
Technology	13%
Manufacturing	9%
Nonprofit/Government	9%
Healthcare	8%
Energy/Utilities	4%
Total	100%

Graduates from full-time MBA programs were significantly more likely to work in the consulting industry than were part-time MBA graduates, but part-time MBA graduates were more likely than graduates from full-time MBA programs to work in the healthcare/pharmaceuticals industry. Graduates from executive MBA programs were more likely than graduates from full-time MBA programs to work in the technology industry.

Industry Group, by MBA Program Type *			
Industry Group	Full-Time (n = 1,866)	Part-Time (n = 622)	Executive (n = 214)
Finance/Accounting	23%	21%	18%
Products/Services	21%	19%	20%
Consulting	16%	10%	10%
Technology	12%	14%	16%
Nonprofit/Government	9%	11%	6%
Manufacturing	8%	11%	14%
Healthcare	7%	11%	11%
Energy/Utilities	4%	4%	5%
Total	100%	100%	100%
* $\chi^2$ , p ≤ .05			

Male respondents were more likely than female respondents to be employed in the energy/utilities, technology, and manufacturing industries. Female respondents were more likely than male respondents to be employed in the nonprofit/government and products/services industries.

Industry Group, by Gender*		
Industry Group	Male (n = 1,983)	Female (n = 807)
Finance/Accounting	23%	20%
Products/Services	19%	24%
Consulting	15%	12%
Technology	13%	11%
Manufacturing	10%	7%
Healthcare	8%	10%
Nonprofit/Government	7%	14%
Energy/Utilities	5%	2%
Total	100%	100%
* $\chi^2$ , $p \leq .05$		

Respondents age 27 and younger were more likely than older respondents to work in the products/services industry. Respondents age 28 to 34 were more likely than respondents 35 and older to be employed in the consulting industry. Younger respondents were more likely to be working in the finance/accounting industry, and older respondents were more likely to be employed in technology and healthcare industries.

Industry Group, by Age*			
Industry Group	27 and Younger (n = 698)	28 to 34 (n = 1,586)	35 and Older (n = 506)
Finance/Accounting	25%	22%	18%
Products/Services	24%	19%	18%
Consulting	13%	16%	8%
Technology	11%	13%	15%
Nonprofit/Government	10%	8%	11%
Manufacturing	8%	9%	12%
Healthcare	6%	8%	12%
Energy/Utilities	3%	4%	5%
Total	100%	100%	100%
* $\chi^2$ , $p \leq .05$			

Statistically, there were no differences in industry of employment based on citizenship or U.S. subgroup.

## Location of Employment

Respondents were asked whether they were working in their country of citizenship. The majority of respondents (82%) were working within their country of citizenship, but about one in six (18%) were working outside their country of citizenship. Those respondents working outside their country of citizenship were asked to indicate the country in which they were employed. Six countries employed 75% of the respondents working outside their country of citizenship. These countries

were the United States (45%), the United Kingdom (14%), Canada (7%), Switzerland (3%), Singapore (4%), and the People’s Republic of China (2%).

Location of Employment	
Working in country of citizenship?	Percentage (n = 2,796)
Yes	82%
No	18%
Total	100%

Subgroup findings:

- Respondents from full-time MBA programs were the most likely to work outside their country of citizenship.
- Women were less likely than men to work outside their country of citizenship.
- Respondents age 27 and younger were less likely than older respondents to work outside their country of citizenship.
- Respondents from the United States and Canada were less likely than other respondents to work outside their country of citizenship.
- Respondents employed in the finance/accounting industry were more likely to work outside of their country of citizenship than were respondents employed in the healthcare/pharmaceutical and nonprofit/government industries.
- There were no statistical differences in location of employment by graduation year or U.S. subgroup.

Location of Employment, by Demographic Characteristics		
Characteristics	Number	Percentage Working Outside Country of Citizenship
<b>MBA Program Type*</b>		
Full-Time	1869	23%
Part-Time	660	8%
Executive	213	11%
<b>Gender*</b>		
Male	1984	20%
Female	805	14%
<b>Age*</b>		
27 and younger	697	16%
28 to 34	1586	21%
35 and older	506	14%

Location of Employment, by Demographic Characteristics		
Characteristics	Number	Percentage Working Outside Country of Citizenship
Citizenship*		
Asia	314	51%
United States	1789	4%
Canada	157	15%
Latin America	113	51%
Europe	348	45%
Industry of Employment*		
Consulting	394	19%
Energy/Utilities	108	22%
Finance/Accounting	619	23%
Healthcare/Pharmaceuticals	232	12%
Technology	353	19%
Manufacturing	260	18%
Nonprofit/government	251	12%
Products/services	565	17%
* $\chi^2$ , $p \leq .05$		

## Organization Scope

Respondents were asked to indicate the scope of the organization for which they were currently employed. Overall, the majority (62%) worked in an organization with a multinational focus. Nearly a quarter (23%) worked in an organization with a national focus. Additionally, one in ten (10%) worked for a regional organization and one in twenty (5%) worked for a local organization.

Scope of Organization	
Scope	Percentage ( $n = 2,792$ )
Local	5%
Regional	10%
National	23%
Multinational	62%
Total	100%

Subgroup findings:

- Women were significantly more likely than men to work for an organization with a local focus.
- Respondents age 27 and younger and 35 and older were more likely than respondents age 28–34 to work for a regional organization. Respondents age 28–34 were more likely than other respondents to work for a multinational organization.

- Respondents from Asia, the United States, and Canada were more likely to work for a regional organization than were European respondents. Respondents from Latin America and Europe were the most likely to work for a multinational organization.
- Respondents working outside of their country of citizenship were more likely to work for a multinational organization.
- Statistically, there were no differences in organization scope by graduation year, program type, or U.S. subgroup.

Scope of Organization, by Demographic Characteristics						
Characteristic	Number	Local	Regional	National	Multinational	Total
Gender*						
Male	2,109	6%	10%	24%	61%	100%
Female	844	9%	11%	22%	57%	100%
Age*						
27 and younger	742	8%	13%	24%	55%	100%
28 to 34	1,657	6%	8%	23%	63%	100%
35 and older	553	7%	12%	23%	57%	100%
Citizenship*						
Asia	329	5%	12%	19%	63%	100%
United States	1889	7%	11%	26%	56%	100%
Canada	174	7%	13%	20%	61%	100%
Latin America	117	5%	9%	15%	71%	100%
Europe	375	5%	3%	19%	72%	100%
Location of Employment*						
In country of citizenship	2,442	7%	11%	25%	57%	100%
Outside country of citizenship	520	3%	7%	15%	75%	100%

\*  $\chi^2$ ,  $p \leq .05$

## Organization Size

Respondents were distributed nearly evenly among small, medium, and large organizations—29% worked for an organization with fewer than 1,000 employees, 37% worked for an organization with 1,000 to 24,999 employees, and 34% worked for an organization with 25,000 or more employees.

<b>Size of Organization</b>	
Number of Employees	Percentage ( <i>n</i> = 2,787)
Fewer than 5	1%
5 to 9	2%
10 to 24	3%
25 to 49	4%
50 to 99	4%
100 to 249	5%
250 to 499	5%
500 to 999	5%
1,000 to 2,499	8%
2,500 to 4,999	9%
5,000 to 9,999	8%
10,000 to 24,999	12%
25,000 or more	34%
Total	100%
Number of Employees (collapsed)	( <i>n</i> = 2,787)
Fewer than 1,000	29%
1,000 to 24,999	37%
25,000 or more	34%
Total	100%

Statistically, there were no differences in the size of the organizations at which respondents were employed by graduation year, program type, age, gender, citizenship, or U.S. subgroup.

### **Length of Time with Current Organization**

On average, respondents had worked for their current employers for 3.5 years. However, responses ranged from a minimum of zero years with the organization to a maximum of 32 years.

<b>Length of Time with Current Organization</b>	
Statistic	Number of Years
5 <sup>th</sup> Percentile	0.5
25 <sup>th</sup> Percentile	1.0
Median	2.0
75 <sup>th</sup> Percentile	4.0
95 <sup>th</sup> Percentile	11.6
Mean	3.5
Standard Error	.07
Number	<i>n</i> = 2,953

There was a link between the time that had elapsed since graduation and the length of time that a respondent had worked for their organization:

- Graduates of executive programs had worked for their organizations longer than respondents from part-time and full-time MBA programs had. Respondents from part-time programs had worked for their organizations longer than respondents who graduated from full-time programs had.
- Men had worked for their organizations longer compared with women, and older respondents had worked for their organizations longer compared with younger respondents.
- Respondents from the United States and Europe had worked for their organizations longer than had respondents from Asia, Latin America and Canada.
- Statistically, there were no differences by U.S. subgroup in the length of time that respondents had been employed with their current organization.

<b>Length of Time with Current Organization, by Demographic Characteristics</b>			
Characteristic	Number	Median	Mean
<b>Graduation Year*</b>			
2000	108	4.0	5.3
2001	171	4.0	4.8
2002	166	3.5	4.3
2003	237	3.5	3.9
2004	387	3.0	3.6
2005	525	2.5	3.6
2006	680	1.8	3.2
2007	672	1.0	2.8
<b>MBA Program Type*</b>			
Full-Time	1,969	1.9	2.5
Part-Time	698	3.5	5.2
Executive	224	5.0	6.8
<b>Gender*</b>			
Male	2,093	2.0	3.7
Female	853	2.0	3.1
<b>Age*</b>			
27 and younger	748	1.8	2.5
28 to 34	1,664	2.0	3.1
35 and older	534	3.3	6.3



<b>Length of Time with Current Organization, by Demographic Characteristics</b>			
Characteristic	Number	Median	Mean
Citizenship*			
Asia	328	2.0	3.3
United States	1,895	2.0	3.6
Canada	167	2.0	3.0
Latin America	123	2.0	3.2
Europe	361	2.0	3.5
*One-way ANOVA, $p \leq .05$			

## Self-Employed Respondents

This section describes employment characteristics of the 169 respondents (5%) who were self-employed, including industry of employment, size of their organization, number of employees in their organization, annual revenues, and length of time these respondents had been self-employed. Overall, 22% of the self-employed respondents were self-employed prior to entering graduate business school. On average, self-employed respondents started only one business.

## Industry of Employment

Nearly half of the self-employed respondents had a consulting business, and about a quarter worked in the products/services industry. One in ten self-employed respondents worked in the finance/accounting industry.

<b>Detailed Industry List</b>			
Industry	Percentage	Industry	Percentage
Consulting Services	18%	Consumer Goods	2%
Management Consulting	15%	Food, Beverage, and Tobacco	2%
Marketing Services	6%	Energy and Utilities	1%
Real Estate and Rental and/or Leasing	6%	Insurance	1%
Retail/Wholesale	5%	Other Finance	1%
Information Technology Consulting	4%	Engineering	1%
Other Consulting	4%	Other Manufacturing	1%
Investment Banking or Management	4%	Engineering	1%
Internet and/or E-commerce	4%	Hotel, Gaming, Leisure, and Travel	1%
Human Resource Services	2%	Pharmaceutical	1%
Healthcare Consulting	2%	Other Healthcare or Pharmaceutical	1%
Finance and Insurance	2%	Telecommunications	1%
Information Technology or Services	2%	Aerospace and Defense	1%
Other Products and Services	2%	Nonprofit/not-for-profit	1%
Venture Capital	2%	Advertising	1%
Healthcare	2%	Construction and Installation	1%
Education or Educational Services	2%	Sports and Recreation	1%

Industry Group	
Industry Group	Percentage (n = 163)
Consulting	46%
Products/services	27%
Finance/Accounting	10%
Technology	8%
Healthcare/Pharmaceuticals	3%
Nonprofit/government	3%
Manufacturing	2%
Energy/Utilities	1%
Total	100%

### Size of Business

Self-employed respondents had eighteen employees, on average. However, one in six self-employed respondents (16%) did not have any employees. Two-thirds (66%) had fewer than 10 employees, 15% had 10 to 50 employees, and 2% had more than 50 employees.

Number of Employees	
Number of Employees	Percentage (n = 169)
None	16%
Fewer than 10	66%
10 to 50	15%
More than 50	2%
Total	100%
Mean	18.3
Median	2

On average, self-employed respondents in the products and services industry had 36 employees; those in the technology industry had four employees. Additionally, self-employed respondents in the consulting industry had 16 employees, and those in the finance/accounting industry had three employees, on average.

Mean Number of Employees, by Industry Group <sup>†</sup>		
Industry Group	Number of Respondents	Mean Number of Employees
Consulting	75	16
Products/Services	44	36
Finance/Accounting	17	3
Technology	13	4
<sup>†</sup> There were fewer than 10 respondents in the healthcare, energy/utility, manufacturing, and nonprofit/government industries, data not displayed.		

## Annual Revenues

The majority of self-employed respondents reported less than a million dollars in annual revenue: Half reported less than \$250,000, 11% reported \$250,000 to \$499,999, and 9% reported \$500,000 to \$999,999. Approximately one in five reported annual revenues of one million dollars or more.

Annual Revenues	
Annual Revenue	Percentage ( <i>n</i> = 169)
Less than \$250,000	51%
\$250,000 to \$499,999	11%
\$500,000 to \$999,999	9%
\$1,000,000 to \$4,999,999	14%
\$5,000,000 to \$9,999,999	1%
\$10,000,000 or more	5%
Prefer not to say	9%
Total	100%

## Length of Time Self-Employed

The average length of self-employment among respondents was 3 1/2 years. Responses ranged from a minimum of zero years to a maximum of 25 years.

Length of Time Self-employed	
Statistic	Number of Years
5 <sup>th</sup> Percentile	0.5
25 <sup>th</sup> Percentile	1.0
Median	2.0
75 <sup>th</sup> Percentile	4.8
95 <sup>th</sup> Percentile	10.5
Mean	3.5
Standard Error	0.3
Number	<i>n</i> = 169

On average, the length of self-employment was three years for respondents in the consulting, products/services, and technology industries and five years for respondents in the finance/accounting industry.

Length of Time Self-employed, by Industry Group <sup>†</sup>			
Industry Group	Number	Median Number of Years	Mean Number of Years
Consulting	75	2	3
Products/Services	44	2	3
Finance/Accounting	17	4	5
Technology	13	1	3
† There were fewer than 10 respondents in the healthcare, energy/utility, manufacturing, and nonprofit/government industries. Therefore, data are not displayed for these industries.			

## Respondents Not Currently Employed

This section describes employment characteristics of the 130 respondents (4%) who were not employed at the time of the survey.

### Reasons for Not Working

Of the respondents who reported they were not working at the time of the survey, one in six reported they were laid off due to company instability, and one in seven reported they were laid off due to a weak economy. Additionally, 16% of the respondents reported they were not working due to family reasons and 15% were not working so that they could continue their education.

Reasons for Not Working	
Reasons	Percentage (n = 130)
I was laid off due to company instability.	17%
I quit for family reasons.	16%
I was laid off due to a weak economy.	15%
I quit so I can continue my education.	15%
I quit, dissatisfied with hours, pay, benefits, boss.	11%
I was terminated.	9%
I quit so I can move elsewhere.	9%
I quit, I was dissatisfied with the work/quality of clients.	8%
I quit for health reasons.	1%
I quit so I can start my own business.	1%
Other	19%
Total	100%

## Employment Search

More than two-thirds (69%) of the respondents who were not working at the time of the survey reported that they were searching for employment.

A little more than half of the respondents seeking employment at the time of the survey were looking for jobs in either the products/services (28%) or the finance/accounting (25%) industry. Additionally, 18% were seeking employment in the consulting industry, and nearly one in ten respondents (9%) was searching for employment in the nonprofit/government industry. Less than 10% of the respondents reported they were seeking employment in the technology, healthcare/pharmaceuticals, manufacturing, or energy/utilities industries.

Industry in Which Respondents Were Searching for Employment	
Industry	Percentage (n = 85)
Products/services	28%
Finance/Accounting	25%
Consulting	18%
Nonprofit/government	9%
Technology	8%
Healthcare/Pharmaceuticals	6%
Manufacturing	5%
Energy/Utilities	1%
Total	100%

More than a quarter of the respondents seeking employment were searching for marketing/sales positions. About a quarter were seeking positions in finance/accounting. Overall, 14% of the respondents were seeking consulting positions, and 12% were seeking either operations/logistics positions or general management positions. Additionally, 5% were seeking positions in either human resources or IT/MIS.

Type of Job Function Respondents Searching for Work Were Seeking	
Job Function	Percentage (n = 83)
Marketing/Sales	28%
Finance/Accounting	24%
Consulting	14%
Operations/Logistics	12%
General management	12%
Human Resources	5%
IT/MIS	5%
Total	100%

## Organizational and Job Changes

This section of the report explores the number of organizations and jobs that respondents had since completing their graduate business degree and the likelihood that respondents working for an employer would switch employers in the future.

### Number of Employers since Completing Graduate Business School

On average, respondents had worked for two organizations since completing graduate business school. The majority (59%) had worked for only one organization. However; more than a quarter (28%) had worked for two organizations, 10% had worked for three, and 3% had worked for four or more organizations. Only 1% had not worked since completing graduate business school.

Number of Organizations Worked for since Completing Graduate Business School	
Number of Organizations	Percentage ( <i>n</i> = 3,197)
None, I have not been employed	1%
One	59%
Two	28%
Three	10%
Four or more	3%
Total	100%
Mean	2
Median	1

- On average, respondents who were self-employed at the time of the survey had worked for significantly more organizations since completing graduate business school than had other respondents.
- The longer the respondents had been out of school, the more likely they were to have worked for more organizations.
- Graduates of full-time programs worked for significantly more organizations since graduation compared with respondents from part-time and executive programs.
- Respondents age 35 and older had worked for significantly more organizations compared with respondent age 28 to 34.
- Statistically, no differences exist by gender, citizenship, or U.S. subgroup in the number of organizations worked for since completing graduate business school.

<b>Number of Organizations Worked For Since Completing Graduate Business School, by Demographic Characteristics</b>			
Characteristic	Number	Median Number of Organizations	Mean Number of Organizations
<b>Current Employment Status*</b>			
Currently employed	2,942	1.0	1.5
Self-employed	149	2.0	1.9
Not currently employed	99	1.0	1.6
<b>Graduation Year*</b>			
2000	127	2.0	2.2
2001	193	2.0	2.1
2002	187	2.0	2.0
2003	253	2.0	1.8
2004	425	2.0	1.7
2005	560	1.0	1.6
2006	725	1.0	1.4
2007	719	1.0	1.2
<b>MBA Program Type*</b>			
Full-time	2,142	1.0	1.6
Part-time	739	1.0	1.4
Executive	251	1.0	1.4
<b>Age*</b>			
27 and younger	812	1.0	1.6
28 to 34	1777	1.0	1.6
35 and older	599	1.0	1.5
*One-way ANOVA, $p \leq .05$			

## Number of Job Positions Held since Completing Graduate Business School

On average, respondents had held two job positions since completing graduate business school. Nearly a third (30%) of the respondents had held only one position, 35% had held two positions, 20% had held three positions, and 16% had held four or more job positions since completing graduate business school.

Number of Job Positions Held Since Completing Graduate Business School	
Number of Job Positions	Percentage (n = 3,211)
One	30%
Two	35%
Three	20%
Four or more	16%
Total	100%
Mean	2.2
Median	2

- Respondents who worked for more organizations since completing graduate business school also held more job positions than those who worked for fewer organizations.
- The longer the respondent had been out of school, the more likely they were to have held more job positions.
- Graduates of full-time programs held more job positions compared with graduates from part-time and executive programs.
- Older respondents had held more job positions than had younger respondents.
- Statistically, there were no differences in the mean number of job positions held since completing graduate business school by gender, citizenship, or U.S. subgroup.

Number of Job Positions Held Since Completing Graduate Business School, by Demographic Characteristics			
Characteristic	Number	Median Number of Jobs	Mean Number of Jobs
Number of Organizations*			
One	1,902	1.8	2.0
Two	890	2.6	2.0
Three	305	3.4	3.0
Four or more	100	3.7	4.0
Graduation Year*			
2000	128	4.0	3.4
2001	194	3.5	3.2
2002	187	3.0	3.2
2003	255	3.0	2.9
2004	427	3.0	2.6
2005	562	2.0	2.3
2006	727	2.0	1.8
2007	723	1.0	1.4



<b>Number of Job Positions Held Since Completing Graduate Business School, by Demographic Characteristics</b>			
Characteristic	Number	Median Number of Jobs	Mean Number of Jobs
<b>MBA Program Type*</b>			
Full-time	2,147	2.0	2.4
Part-time	744	2.0	1.9
Executive	255	2.0	2.0
<b>Age*</b>			
27 and younger	814	2.0	2.3
28 to 34	1,786	2.0	2.3
35 and older	602	2.0	2.0
*One-way ANOVA, $p \leq .05$			

## Likelihood of Switching Employers in the Future

Respondents employed at the time of the survey were asked to indicate the likelihood that they would switch employers or organizations at various times in the future. Overall, only 7% of the respondents reported that they were extremely likely to switch employers in the next six months; 9% were extremely likely to switch in the next year, and 30% were extremely likely to switch in the next five years.

<b>Likelihood of Switching Employers or Organizations</b>						
What is the likelihood that you will switch employers or organizations...	$n = 2,952$					Total
	Extremely Likely	Very Likely	Somewhat Likely	Not Very Likely	Not At All Likely	
in the next 6 months?	7%	6%	14%	32%	41%	100%
in the next year?	9%	11%	24%	33%	24%	100%
in the next 5 years?	30%	24%	32%	11%	4%	100%

Respondents in the nonprofit/government industry were more likely to indicate that they were extremely likely to switch employers in the next five years than were respondents in the healthcare/pharmaceutical, finance/accounting, manufacturing, or products/services industries.

Respondents in the finance industry were more likely to indicate that they were extremely likely to switch employers in the next five years compared with respondents in the consulting, technology, and nonprofit/government industries.

Likelihood of Switching Employers or Organizations, by Industry of Employment				
Industry	Number	Percentage Extremely Likely		
		in the next 6 months?	in the next year?	in the next 5 years?*
Consulting	395	14%	14%	18%
Energy/Utility	109	3%	4%	4%
Finance/Accounting	620	21%	18%	17%
Healthcare	234	5%	6%	6%
Technology	356	14%	16%	16%
Manufacturing	261	10%	9%	8%
Nonprofit/Government	252	12%	11%	12%
Products/Services	568	22%	22%	19%

\*  $\chi^2$ ,  $p \leq .05$

There were no statistical differences by graduation year, MBA program type, gender, age, citizenship, or U.S. subgroup in the percentage of respondents who indicated that they were extremely likely to switch employers in the next six months, the next year, or the next five years.

## Current Job

This section explores current jobs among MBA graduate respondents who were working for an organization, including their job function, job level, work hours, skill use, and promotions. Additionally, this section examines respondent job responsibility, autonomy, motivation, and the amount of feedback provided by their boss or supervisor. Salary and additional compensation are also included.

## Current Job Function

Respondents were asked to indicate the job function for which they were currently employed. Slightly more than one-third (36%) of the employed respondents occupied one of five job functions. These functions were general management, strategy, product management, corporate finance, and other marketing and sales positions.

Detailed Job Function List			
Job Function	Percentage	Job Function	Percentage
General Management	8.5%	Real Estate	1.7%
Strategy	7.3%	Purchasing	1.6%
Product Management	6.9%	Product Development	1.3%
Corporate Finance	6.7%	Systems Analysis	1.1%
Other Marketing/Sales	6.3%	Other Operations/Logistics	1.1%
Investments	4.3%	Systems Consulting	1.1%
Other Information Technology/MIS	4.0%	Staffing and Training	0.9%
Operations	3.9%	Communications	0.8%
Other Finance/Accounting	3.9%	Product Management	0.8%
Other Consulting	3.7%	Other Human Resources	0.8%
Accounting/Auditing	3.7%	Entrepreneurial	0.8%
Business Development	3.0%	Production/Manufacturing	0.8%
Sales Management	2.9%	Logistics	0.7%
Sales	2.8%	Advertising	0.7%
Other job function	2.5%	Public Finance	0.4%
Market Research	2.4%	Public Relations	0.4%
Banking	2.0%	Change Management	0.2%
Treasury and Financial Analysis	2.0%	Telecommunications	0.2%
Engineering	1.9%	Electronic Commerce	0.2%
Change Management	1.9%	Compensation and Benefits	0.2%
Other General Management	1.9%	Industrial/Labor Relations	0.1%
M&A (Mergers & Acquisitions)	1.8%	Total	100%

The detailed job function table was collapsed into seven groups. Once the industries were grouped, two job functions represented more than half of the employed respondents—27% of the respondents worked in a finance/accounting position and 24% worked in a marketing/sales

position. Additionally, 17% worked in consulting positions, 12% in operations/logistics, 11% in general management, 7% in information technology/MIS positions, and 2% in human resources positions. (More information on category definitions and details on how individual job functions were collapsed can be found in the *Methodology* section of this report.)

Job Function Group	
Job Function Group	Percentage (n = 2,730)
Finance/Accounting	27%
Marketing/Sales	24%
Consulting	17%
Operations/Logistics	12%
General Management	11%
IT/MIS	7%
Human Resources	2%
Total	100%

Respondents working in marketing/sales positions were more likely than all other respondents to work in the products/services industry. Respondents in operations/logistic positions were more likely to be working in the manufacturing industry. Respondents in general management positions were more likely to be in the products/services and nonprofit/government industries. Respondents working in a human resources position were more likely to work in the consulting industry or the nonprofit/government industry. Respondents working in a job function with a corresponding industry group were more likely to be employed by that industry group—for instance, those holding consulting positions were more likely to work in the consulting industry.

Industry Group, by Job Function Group *							
Industry Group	Job Function Group						
	Marketing/ Sales (n = 665)	Operations/ Logistics (n = 325)	Consulting (n = 478)	General Management (n = 323)	Finance/ Accounting (n = 757)	Human Resources (n = 67)	IT/MIS (n = 189)
Consulting	4%	6%	56%	6%	4%	18%	20%
Energy/Utilities	2%	6%	4%	7%	4%	3%	2%
Finance/Accounting	12%	8%	7%	10%	55%	13%	19%
Healthcare	12%	10%	5%	12%	4%	3%	7%
Technology	21%	15%	8%	11%	6%	10%	23%
Manufacturing	8%	26%	5%	10%	6%	13%	8%
Nonprofit/Government	5%	7%	7%	17%	7%	28%	13%
Products/Services	38%	22%	8%	27%	14%	10%	8%
Total	100%	100%	100%	100%	100%	100%	100%

\*  $\chi^2$ , p ≤ .05

Graduates from the class of 2000 were more likely than graduates from the class of 2007 to be working in a marketing or sales position. No other statistical differences by graduation year were found in the job function of respondents.

Job Function, by Graduation Year*								
Job Function Group	2000 (n = 103)	2001 (n = 159)	2002 (n = 152)	2003 (n = 223)	2004 (n = 360)	2005 (n = 487)	2006 (n = 627)	2007 (n = 612)
Marketing/Sales	33%	23%	22%	24%	24%	25%	25%	19%
Operations/Logistics	10%	11%	14%	11%	10%	11%	13%	12%
Consulting	13%	13%	12%	16%	16%	17%	16%	22%
General Management	12%	16%	17%	13%	11%	10%	11%	9%
Finance/Accounting	25%	25%	30%	29%	31%	28%	25%	26%
Human Resources	2%	3%	1%	2%	2%	2%	3%	3%
IT/MIS	6%	9%	4%	5%	6%	6%	7%	8%
Total	100%	100%	100%	100%	100%	100%	100%	100%

\*  $\chi^2$ ,  $p \leq .05$

Graduates of full-time programs were more likely than other graduates to hold a finance/accounting position. Graduates of full-time programs were less likely than part-time and executive program graduates to hold an operations/logistics position and less likely than part-time program graduates to hold an IT/MIS position. Graduates of executive programs were the most likely of the respondents to hold a general management position.

Job Function, by MBA Program Type*			
Job Function Group	Full-Time (n = 1,830)	Part-Time (n = 640)	Executive (n = 208)
Marketing/Sales	25%	22%	23%
Operations/Logistics	9%	17%	18%
Consulting	20%	11%	13%
General Management	10%	11%	19%
Finance/Accounting	30%	24%	19%
Human Resources	2%	3%	1%
IT/MIS	5%	13%	7%
Total	100%	100%	100%

\*  $\chi^2$ ,  $p \leq .05$

Women were more likely than men to hold a marketing/sales or human resources position. In contrast, men were more likely than women to hold an operations/logistics, finance/accounting, or consulting position.

Job Function, by Gender*		
Job Function Group	Male (n = 1,947)	Female (n = 776)
Marketing/Sales	21%	31%
Operations/Logistics	12%	10%
Consulting	18%	15%
General Management	12%	11%
Finance/Accounting	29%	24%
Human Resources	1%	5%
IT/MIS	7%	5%
Total	100%	100%
* $\chi^2$ , p ≤ .05		

Respondents age 35 and older were more likely than younger respondents to hold an operations/logistics position and more likely than respondents age 28 to 34 to hold a general management position. Respondents age 28 to 34 were more likely than other respondents to hold a consulting position. Additionally, respondents age 28 to 34 were more likely than younger respondents to hold a position in general management and more likely than older respondents to hold a finance/accounting position. Respondents age 27 and younger were more likely than older respondents to hold a finance/accounting position.

Job Function, by Age*			
Job Function Group	27 and Younger (n = 677)	28 to 34 (n = 1558)	35 and Older (n = 488)
Marketing/Sales	24%	24%	21%
Operations/Logistics	10%	10%	18%
Consulting	15%	19%	14%
General Management	8%	12%	15%
Finance/Accounting	33%	27%	21%
Human Resources	3%	2%	2%
IT/MIS	7%	6%	9%
Total	100%	100%	100%
* $\chi^2$ , p ≤ .05			

European respondents were more likely than respondents from the United States to occupy a consulting or general management position. No other statistical differences were found in the job functions of respondents by citizenship.

<b>Job Function, by Citizenship*</b>					
Job Function Group	Asia (n = 312)	United States (n = 1,739)	Canada (n = 151)	Latin America (n = 109)	Europe (n = 344)
Marketing/Sales	25%	24%	25%	20%	19%
Operations/Logistics	10%	12%	13%	8%	10%
Consulting	18%	15%	19%	18%	24%
General Management	11%	10%	15%	13%	17%
Finance/Accounting	28%	27%	24%	38%	24%
Human Resources	3%	3%	0%	2%	2%
IT/MIS	5%	8%	4%	1%	4%
Total	100%	100%	100%	100%	100%
* $\chi^2$ , $p \leq .05$					

There were no statistical differences by U.S. subgroup in the job functions reported by respondents.

## Current Job Level

Respondents were asked to indicate the level of the organization at which they were currently employed. Overall, 58% of the respondents held mid-level jobs in their organization, and about a quarter (26%) of the respondents held senior-level positions. An additional 7% held entry-level positions and 9% held executive-level positions. Respondents at higher levels of the organization were more likely to have worked for the organization longer than those at lower job levels.

<b>Job Level</b>	
Job Level	Percentage (n = 2,945)
Entry level	7%
Mid-level	58%
Senior level	26%
Executive level	9%
Other	1%
Total	100%

Findings by Industry Group:

- Respondents in the finance/accounting and nonprofit/government industries were more likely than respondents in the manufacturing industry to occupy entry-level positions.
- Respondents in the manufacturing industry were more likely than respondents in the finance/accounting and consulting industries to hold executive-level positions.

Findings by Job Function:

- Respondents in general management positions were the most likely of the respondents to hold executive-level positions.
- Respondents with finance/accounting and human resource positions were the most likely of the respondents to work at the entry-level of their organizations.
- Respondents with marketing/sales, operations/logistics, and consulting positions were more likely than respondents with general management positions to have mid-level positions.

Job Level, by Job Characteristics						
Characteristic	Number	Entry Level	Mid-Level	Senior Level	Executive Level	Total
<b>Industry Group*</b>						
Consulting	392	6%	63%	25%	6%	100%
Energy/Utility	108	9%	56%	24%	10%	100%
Finance/Accounting	617	10%	60%	24%	6%	100%
Healthcare	232	4%	60%	25%	11%	100%
Technology	356	6%	59%	27%	8%	100%
Manufacturing	261	3%	57%	26%	13%	100%
Nonprofit/Government	248	10%	52%	29%	9%	100%
Products/Services	564	7%	55%	28%	10%	100%
<b>Job Function Group*</b>						
Marketing/Sales	643	5%	63%	28%	5%	100%
Operations/Logistics	315	5%	63%	25%	8%	100%
Consulting	461	5%	63%	26%	5%	100%
General Management	311	3%	32%	30%	35%	100%
Finance/Accounting	737	11%	58%	25%	6%	100%
Human Resources	60	23%	53%	20%	3%	100%
IT/MIS	185	7%	66%	21%	5%	100%

\*  $\chi^2$ ,  $p \leq .05$

Subgroup findings:

- The longer a respondent had been out of graduate business school, the more likely the respondent was to have a senior-level or executive-level position.
- Graduates of executive programs were more likely than other graduates to have senior- or executive-level positions and less likely to have mid-level positions. Respondents from full-time programs were more likely than other graduates to occupy entry-level positions.
- Men were more likely than women to hold senior- or executive-level positions, whereas women were more likely to hold mid-level positions.



- Respondents age 35 and older were more likely to have senior-level or executive-level positions, whereas respondents age 27 and younger were more likely to have entry-level positions. Respondents age 28 to 34 were more likely to have mid-level positions.
- Respondents from Europe were more likely than respondents from Asia to occupy senior-level positions. Respondents from Europe were more likely than respondents from the United States to hold executive-level positions. Respondents from the United States and Canada were more likely than respondents from Europe and Latin America to have mid-level positions.
- Statistically, there were no differences in the job level of respondents by U.S. subgroup.

Job Level, by Demographic Characteristics						
Characteristic	Number	Entry level	Mid-Level	Senior Level	Executive Level	Total
Graduation Year*						
2000	108	3%	49%	38%	10%	100%
2001	168	3%	50%	35%	12%	100%
2002	166	4%	46%	36%	14%	100%
2003	236	2%	50%	37%	11%	100%
2004	384	2%	59%	29%	10%	100%
2005	517	6%	59%	26%	9%	100%
2006	675	8%	61%	22%	8%	100%
2007	666	15%	64%	17%	5%	
MBA Program Type*						
Full-Time	1, 951	8%	60%	24%	7%	100%
Part-Time	693	5%	60%	27%	9%	100%
Executive	224	2%	39%	35%	24%	100%
Gender*						
Male	2,074	7%	55%	28%	10%	100%
Female	846	9%	65%	21%	5%	100%
Age*						
27 and younger	740	15%	64%	17%	4%	100%
28 to 34	1, 648	5%	59%	27%	9%	100%
35 and older	532	4%	46%	33%	16%	100%
Citizenship*						
Asia	322	8%	59%	24%	8%	100%
United States	1, 883	8%	61%	23%	8%	100%
Canada	167	4%	63%	27%	6%	100%
Latin America	120	7%	44%	33%	17%	100%
Europe	359	6%	45%	36%	13%	100%

\*  $\chi^2$ ,  $p \leq .05$

## Weekly Work Hours

Respondents were asked to specify the number of hours they typically work in a week. On average, a majority of respondents indicated that they worked 50 hours or more per week. Two-fifths of the respondents worked between 40 and 49 hours per week, and 4% worked fewer than 40 hours per week.

Weekly Work Hours	
Hours	Percentage (n = 2,951)
Fewer than 40 hours	4%
40 to 49 hours	40%
50 hours or more	56%
Total	100%
Mean	49.2
Median	50.0

Respondents working in the energy/utilities, healthcare/pharmaceutical, technology, consulting, finance/accounting, products/services, and manufacturing industries worked longer hours, on average, than did respondents working in the nonprofit/government industry. Respondents working in the consulting industry also worked longer hours, on average, compared with respondents working in the technology and product/services industries. Respondents working in the finance/accounting industry worked longer hours than respondents working in the technology industry.

Respondents in marketing/sales positions worked longer hours than did respondents in human resources positions. Respondents in consulting, general management, and finance/accounting positions worked longer hours compared with respondents in marketing/sales, operations/logistics, human resources, and IT/MIS positions.

Respondents in higher-level positions work longer hours each week, on average, compared with respondents in lower-level positions.

Number of Hours Worked Per Week, by Job Characteristics			
Characteristic	Number	Median Number of Hours	Mean Number of Hours
Industry Group*			
Consulting	395	50.0	51.3
Energy/Utility	109	50.0	48.6
Finance/Accounting	621	50.0	50.4
Healthcare	234	50.0	49.0
Technology	356	50.0	48.1
Manufacturing	260	50.0	49.1
Nonprofit/Government	252	45.0	45.1
Products/Services	568	50.0	49.0

Number of Hours Worked Per Week, by Job Characteristics			
Characteristic	Number	Median Number of Hours	Mean Number of Hours
<b>Job Function Group*</b>			
Marketing/Sales	643	50.0	48.2
Operations/Logistics	317	50.0	47.9
Consulting	466	50.0	51.0
General Management	313	50.0	51.2
Finance/Accounting	741	50.0	50.0
Human Resources	63	45.0	44.2
IT/MIS	186	45.0	46.3
<b>Job Level*</b>			
Entry level	213	45.0	45.7
Mid-level	1,701	50.0	48.7
Senior level	753	50.0	49.9
Executive level	259	50.0	53.3
*One-way ANOVA, $p \leq .05$			

Subgroup findings:

- There was a significant difference by graduation year in the average number of hours worked per week. Graduates from the class of 2007 were more likely to work 40–49 hours during the week compared with graduates from the class of 2005, who were more likely to work 50 hours or more.
- Graduates of part-time programs worked fewer hours, on average, compared with other respondents.
- Men worked significantly longer hours compared with the hours worked by women.
- Respondents age 27 and younger worked fewer hours compared with older respondents.
- Statistically, there were no differences in the average number of hours worked per week by citizenship or U.S. subgroup.

Number of Hours Worked Per Week, by Demographic Characteristics			
Characteristic	Number	Median Number of Hours	Mean Number of Hours
Graduation Year*			
2000	108	50.0	49.3
2001	171	50.0	49.8
2002	166	50.0	49.5
2003	237	50.0	49.5
2004	387	50.0	49.4
2005	525	50.0	50.4
2006	680	50.0	48.6
2007	670	50.0	48.3
MBA Program Type*			
Full-Time	1,967	50.0	49.7
Part-Time	698	45.0	47.2
Executive	224	50.0	51.3
Gender*			
Male	2,091	50.0	50.0
Female	853	45.0	47.1
Age*			
27 and younger	747	50.0	48.3
28 to 34	1,663	50.0	49.7
35 and older	534	50.0	48.8
Citizenship*			
Asia	327	50.0	48.8
United States	1,895	50	49.0
Canada	167	50	50.1
Latin America	122	50	50.2
Europe	361	50	50.0
*One-way ANOVA, $p \leq .05$			

## Promotions

Overall, 47% of the respondents indicated that they received a promotion with their current employer. Among those who received a promotion, 27% felt that it took less time than they expected, 47% felt that it took just the right amount of time, 23% felt that it took a little too long, and 4% felt that it took a very long time to receive their promotion. A vast majority of the respondents who received a promotion reported a change in job title (86%), a pay increase (86%), and an increase in responsibility (83%). Additionally, fewer than half of the respondents indicated that their promotion involved an increase in budgetary authority, an increase in the number of subordinates they manage, or becoming a team leader.

<b>Promotions</b>	
Response	Percentage (n = 1,374)
Received promotion with current employer	47%
<b>Respondents who received a promotion</b>	
<b>Do you feel that it took...</b>	
Less time than expected	27%
Just the right amount of time	47%
A little too long	23%
A very long time	4%
Total	100%
<b>Did your recent promotion involve†...</b>	
A change in job title	86%
A pay increase	86%
An increase in responsibility	83%
An increase in budgetary authority	44%
An increase in the number of subordinates you manage	48%
Becoming a team leader	44%
† Responses add to more than 100% because of multiple selections.	

Respondents who had been employed with the organization for a greater number of years were more likely than other respondents to have received a promotion.

Graduates from the 2000 through 2005 classes were more likely to have received a promotion compared with graduates from the classes of 2006 and 2007. However, graduates from the 2006 and 2007 classes were more likely to indicate their promotion involved a change in job title, a pay increase, an increase in responsibility, an increase in budgetary authority, an increase in the number of subordinates they manage, and becoming a team leader. There were no statistical differences by graduation year for the judged time it took to receive a promotion.

Promotions, by Graduation Year								
Response	2000 (n = 108)	2001 (n = 171)	2002 (n = 166)	2003 (n = 236)	2004 (n = 386)	2005 (n = 523)	2006 (n = 678)	2007 (n = 667)
Received promotion with current employer*	70%	58%	64%	68%	58%	53%	39%	24%
<b>Respondents who received a promotion</b>								
<b>Do you feel that it took...</b>	<b>(n = 76)</b>	<b>(n = 99)</b>	<b>(n = 107)</b>	<b>(n = 160)</b>	<b>(n = 224)</b>	<b>(n = 279)</b>	<b>(n = 264)</b>	<b>(n = 158)</b>
Less time than expected	22%	16%	28%	29%	28%	28%	26%	30%
Just the right amount of time	38%	54%	42%	43%	46%	49%	49%	46%
A little too long	29%	26%	28%	24%	22%	20%	22%	18%
A very long time	11%	4%	2%	4%	4%	3%	3%	6%
Total	100%	100%	100%	100%	100%	100%	100%	100%
<b>Did your recent promotion involve†...</b>								
A change in job title*	86%	89%	89%	88%	89%	86%	83%	81%
A pay increase*	86%	91%	89%	88%	88%	86%	85%	83%
An increase in responsibility*	82%	82%	84%	87%	83%	83%	83%	78%
An increase in budgetary authority*	43%	42%	46%	43%	42%	47%	45%	37%
An increase in the number of subordinates you manage*	50%	57%	54%	52%	54%	45%	45%	35%
Becoming a team leader*	39%	52%	50%	46%	46%	42%	41%	37%
* $\chi^2$ , p $\leq$ .05								
† Responses add to more than 100% because of multiple selections.								

There were no statistical differences by MBA program type in the percentage of respondents who received a promotion. However, graduates of part-time programs were more likely than other respondents to indicate that the promotion took a little too long. Graduates of executive programs were more likely than other respondents who received a promotion to report an increase in their budgetary authority.

Men were more likely than women to have received a promotion. There were no significant differences by gender in the length of time it took to receive a promotion. However, men were more likely than women to report that their promotion included an increase in pay, a job title change, an increase in responsibility, an increase in budgetary authority, an increase in the number of subordinates they manage, and becoming a team leader.

<b>Promotions, by Gender</b>		
Response	Male (n = 1,003)	Female (n = 365)
Received promotion with current employer*	48%	43%
<b>Respondents who received a promotion</b>		
<b>Do you feel that it took...</b>	<b>(n = 1,002)</b>	<b>(n = 365)</b>
Less time than expected	28%	24%
Just the right amount of time	46%	47%
A little too long	23%	23%
A very long time	3%	5%
Total	100%	100%
<b>Did your recent promotion involve<sup>†</sup>...</b>		
A change in job title*	86%	86%
A pay increase*	87%	85%
An increase in responsibility*	84%	79%
An increase in budgetary authority*	47%	34%
An increase in the number of subordinates you manage*	51%	41%
Becoming a team leader*	46%	37%
* $\chi^2$ , p ≤ .05		
† Responses add to more than 100% because of multiple selections.		

Respondents age 28 to 34 were more likely than older respondents to have received a promotion with their current employer and more likely than younger respondents to report that their promotion included an increase in budgetary authority. Additionally, respondents age 28 to 34 were more likely than older respondents to report that their promotion included an increase in pay, responsibility, and number of subordinates managed.

Respondents age 35 and older were more likely than younger respondents to indicate the promotion took a very long time.

<b>Promotions, by Age</b>			
Response	27 and Younger (n = 746)	28 to 34 (n = 1,655)	35 and Older (n = 534)
Received promotion with current employer*	46%	48%	42%
<b>Respondents who received a promotion</b>			
<b>Do you feel that it took...*</b>	<b>(n = 343)</b>	<b>(n = 799)</b>	<b>(n = 225)</b>
Less time than expected	29%	27%	22%
Just the right amount of time	48%	46%	46%
A little too long	18%	24%	26%
A very long time	5%	3%	6%
Total	100%	100%	100%

<b>Promotions, by Age</b>			
Response	27 and Younger (n = 746)	28 to 34 (n = 1,655)	35 and Older (n = 534)
<b><i>Did your recent promotion involve<sup>†</sup>...</i></b>			
A change in job title	85%	87%	82%
A pay increase*	91%	86%	82%
An increase in responsibility*	81%	86%	75%
An increase in budgetary authority*	38%	44%	51%
An increase in the number of subordinates you manage*	46%	49%	48%
Becoming a team leader	44%	45%	39%

\*  $\chi^2$ ,  $p \leq .05$   
<sup>†</sup> Responses add to more than 100% because of multiple selections.

There were no statistical differences by citizenship in the percentage of respondents who received a promotion or in the length of time it took to receive a promotion. Among respondents who received a promotion, respondents from the United States were more likely than respondents from Europe to report a pay increase as a part of their promotion. Respondents from Latin America who received a promotion were less likely than respondents from the United States to report an increase in budgetary authority.

<b>Promotions, by Citizenship</b>					
Response	Asia (n = 324)	United States (n = 1,891)	Canada (n = 167)	Latin America (n = 121)	Europe (n = 360)
Received promotion with current employer	49%	47%	46%	53%	43%
<b><i>Respondents who received a promotion*</i></b>					
<b><i>Do you feel that it took...</i></b>	<b>(n = 159)</b>	<b>(n = 889)</b>	<b>(n = 76)</b>	<b>(n = 64)</b>	<b>(n = 153)</b>
Less time than expected	23%	26%	34%	30%	27%
Just the right amount of time	45%	47%	46%	44%	46%
A little too long	28%	23%	18%	23%	23%
A very long time	4%	4%	1%	3%	4%
Total	100%	100%	100%	100%	100%



Promotions, by Citizenship					
Response	Asia (n = 324)	United States (n = 1,891)	Canada (n = 167)	Latin America (n = 121)	Europe (n = 360)
<b><i>Did your recent promotion involve†...</i></b>					
A change in job title	84%	87%	91%	84%	82%
A pay increase*	84%	88%	88%	80%	80%
An increase in responsibility	80%	82%	86%	84%	85%
An increase in budgetary authority*	42%	42%	50%	59%	47%
An increase in the number of subordinates you manage	48%	46%	46%	50%	57%
Becoming a team leader	44%	43%	42%	48%	42%

\*  $\chi^2$ ,  $p \leq .05$   
† Responses add to more than 100% because of multiple selections.

There were no significant differences in promotions by U.S. subgroup.

## Annual Base Salary

Eighty-eight percent of the employed respondents reported their annual base salary, which averaged \$101,102 per year. There were significant correlations between the number of years a respondent had worked for an employer and their annual base salary ( $r = .130$ ,  $p \leq .05$ ) and between graduation year and annual base salary ( $r = -.233$ ,  $p \leq .05$ ). Additionally, there was a significant correlation between the number of hours worked per week and annual base salary ( $r = .316$ ,  $p \leq .05$ ).

Annual Average Base Salary (U.S. Dollars)	
Statistic	(n = 2,616)
Mean	\$101,102
25 <sup>th</sup> percentile	\$75,000
Median	\$95,000
75 <sup>th</sup> percentile	\$120,000

Respondents in the consulting, healthcare/pharmaceuticals, and finance/accounting industries reported greater earnings compared with respondents in the nonprofit/government and products/services industries. Respondents in the energy/utility, finance/accounting, products/services, manufacturing, and technology industries reported greater earnings compared with respondents in the nonprofit/government industries.

Respondents in general management positions reported higher earnings compared with respondents in all other positions. Respondents in consulting positions reported higher earnings compared with marketing/sales, human resources, and IT/MIS positions. Not surprisingly, respondents in higher-

level positions reported significantly greater earnings compared with the respondents in lower-level positions.

<b>Annual Average Base Salary, by Job Characteristics (U.S. Dollars)</b>			
Characteristic	Number	Median	Mean
<b>Industry Group*</b>			
Consulting	356	\$103,750	\$110,284
Energy/Utility	102	\$105,150	\$109,467
Finance/Accounting	551	\$97,250	\$106,263
Healthcare	219	\$101,000	\$106,916
Technology	327	\$96,000	\$99,829
Manufacturing	244	\$99,936	\$102,979
Nonprofit/Government	222	\$75,000	\$78,984
Products/Services	523	\$90,000	\$94,085
<b>Job Function*</b>			
Marketing/Sales	583	\$92,500	\$94,862
Operations/Logistics	296	\$92,594	\$98,251
Consulting	422	\$105,000	\$109,125
General Management	291	\$107,554	\$117,542
Finance/Accounting	667	\$95,000	\$100,975
Human Resources	56	\$74,000	\$77,370
IT/MIS	165	\$88,000	\$91,321
<b>Job Level*</b>			
Entry-level	178	\$62,130	\$67,950
Mid-level	1523	\$90,000	\$92,659
Senior level	670	\$109,870	\$114,668
Executive level	231	\$125,000	\$143,587
*One-way ANOVA, $p \leq .05$			

Other findings:

- Higher annual base salaries were associated with the amount of time that had elapsed since graduation—the longer respondents had been out of graduate business school, the more they typically earned.
- Graduates of executive programs reported higher annual salaries compared with salaries reported by graduates of other program types.
- Men reported higher salaries compared with women.
- Older respondents reported higher salaries compared with younger respondents.

- European respondents reported higher earnings compared with respondents from the United States.
- There were no statistically significant differences in annual base salary by U.S. subgroup.

<b>Annual Average Base Salary, by Demographic Characteristics (U.S. Dollars)</b>			
Characteristic	Number	Median	Mean
<b>Graduation Year*</b>			
2000	97	\$115,000	\$130,342
2001	154	\$114,000	\$120,078
2002	148	\$107,777	\$111,337
2003	212	\$102,500	\$116,050
2004	343	\$98,000	\$101,518
2005	461	\$96,000	\$105,309
2006	600	\$90,000	\$95,100
2007	596	\$85,000	\$86,123
<b>MBA Program Type*</b>			
Full-Time	1750	\$95,000	\$100,378
Part-Time	621	\$90,000	\$95,495
Executive	196	\$116,118	\$128,496
<b>Gender*</b>			
Male	1869	\$99,871	\$106,495
Female	742	\$85,000	\$87,510
<b>Age*</b>			
27 and younger	649	\$80,000	\$83,578
28 to 34	1483	\$99,871	\$105,237
35 and older	479	\$104,000	\$112,032
<b>Citizenship*</b>			
Asia	282	\$89,803	\$91,922
United States	1677	\$95,000	\$99,010
Canada	151	\$88,979	\$94,799
Latin America	112	\$103,828	\$112,044
Europe	331	\$109,090	\$118,486
*One-way ANOVA, $p \leq .05$			

## Additional Compensation

A majority of the employed respondents (97%) reported receiving additional compensation beyond their annual base salary. Two-thirds reported receiving a performance-based bonus and a benefits package. Additionally, about one in five reported receiving stock options, profit sharing, and a stock option plan.

<b>Additional Compensation</b>	
<b>Response<sup>†</sup></b>	<b>Percentage (n = 2,870)</b>
Performance-based bonus	66%
Benefits package	64%
Stock options	21%
Profit sharing	21%
Stock purchase plan	21%
Tuition reimbursement	18%
Signing bonus	17%
Moving allowance	16%
Car or car allowance	13%
First-year bonus	9%
Housing allowance or reimbursements	8%
Other compensation	8%
Commissions	5%
No additional compensation	7%
† Responses add to more than 100% because of multiple selections.	

There were statistically significant differences by industry group in the percentage of respondents reporting additional compensation. Respondents working in the nonprofit/government industry were less likely than those in all other industries to receive additional compensation. Respondents from the healthcare/pharmaceuticals and technology industries were the most likely to receive stock options. However, respondents working in the consulting industry were more likely to indicate they received a signing bonus compared with respondents working in the technology, manufacturing, and products/services industries. Respondents working in the technology industry were more likely to report they received stock purchase plan options as additional compensation than were respondents from all other industries.

Additional Compensation, by Industry Group								
Response <sup>†</sup>	Consulting (n = 394)	Energy/ Utilities (n = 109)	Finance/ Accounting (n = 619)	Healthcare (n = 234)	Technology (n = 353)	Manu- facturing (n = 261)	Nonprofit/ Government (n = 252)	Products/ Services (n = 568)
Stock options*	8%	31%	21%	34%	41%	20%	1%	19%
Benefits package	64%	66%	64%	73%	66%	62%	60%	63%
Signing bonus*	27%	23%	20%	19%	14%	15%	7%	14%
Moving allowance	16%	28%	16%	17%	12%	21%	10%	17%
Performance-based bonus	70%	72%	75%	66%	72%	67%	28%	67%
First-year bonus	12%	11%	12%	9%	7%	10%	5%	8%
Profit sharing	23%	28%	23%	15%	20%	29%	2%	23%
Commissions	7%	5%	6%	4%	5%	5%	3%	4%
Tuition reimbursement	14%	20%	20%	22%	16%	22%	25%	13%
Car or car allowance	12%	15%	8%	18%	14%	19%	4%	16%
Housing allowance or reimbursements	7%	17%	6%	9%	4%	15%	6%	10%
Stock purchase plan*	16%	28%	24%	26%	35%	21%	2%	19%
Other compensation	10%	5%	7%	7%	7%	9%	8%	9%
No additional compensation*	5%	6%	5%	6%	5%	6%	21%	7%

<sup>†</sup> Responses add to more than 100% because of multiple selections.  
\*  $\chi^2$ ,  $p \leq .05$

Respondents in marketing/sales positions reported receiving significantly more additional compensation compared with all other respondents. Respondents in IT/MIS positions were the more likely to indicate that they did not receive additional compensation beyond their annual base salary compared with respondents working in finance/accounting positions. Respondents working in consulting positions were the most likely to receive a signing bonus compared with respondents working in marketing/sales, operations/logistics, general management, finance/accounting, and IT/MIS positions.

Additional Compensation, by Job Function							
Response <sup>†</sup>	Marketing/ Sales (n = 641)	Operations/ Logistics (n = 317)	Consulting (n = 465)	General Management (n = 313)	Finance/ Accounting (n = 739)	Human Resources (n = 63)	IT/MIS (n = 186)
Stock options	27%	21%	13%	24%	19%	16%	19%
Benefits package	68%	63%	65%	61%	62%	70%	69%
Signing bonus*	16%	15%	27%	13%	17%	16%	11%
Moving allowance	18%	17%	20%	19%	14%	14%	9%
Performance-based bonus	70%	65%	68%	62%	71%	49%	56%
First-year bonus	10%	9%	12%	7%	11%	8%	5%
Profit sharing	19%	25%	18%	24%	21%	19%	20%
Commissions	10%	4%	4%	4%	3%	5%	1%
Tuition reimbursement	15%	24%	16%	19%	17%	25%	22%
Car or car allowance	16%	13%	14%	21%	9%	10%	5%
Housing allowance or reimbursements	10%	7%	8%	12%	6%	11%	5%
Stock purchase plan	26%	24%	17%	21%	20%	14%	18%
Other compensation	7%	9%	11%	6%	8%	13%	6%
No additional compensation*	6%	7%	6%	8%	5%	13%	12%

<sup>†</sup> Responses add to more than 100% because of multiple selections.  
\*  $\chi^2$ ,  $p \leq .05$

Respondents in higher-level positions were more likely than respondents in lower-level positions to have received stock options, a housing allowance, profit sharing, or a car allowance. Respondents in mid-level positions were more likely to have received a signing bonus. Respondents in entry-level positions were the least likely of the respondents to have received a performance-based bonus.

Additional Compensation, by Job level				
Response <sup>†</sup>	Entry-Level (n = 207)	Mid-Level (n = 1,660)	Senior Level (n = 732)	Executive Level (n = 252)
Stock options*	10%	18%	26%	30%
Benefits package	59%	65%	65%	63%
Signing bonus	20%	20%	13%	13%
Moving allowance	16%	17%	15%	17%
Performance-based bonus*	47%	66%	71%	68%
First-year bonus	12%	10%	7%	10%
Profit sharing*	11%	19%	23%	30%
Commissions	4%	4%	5%	8%
Tuition reimbursement	21%	17%	20%	19%
Car or car allowance*	6%	8%	19%	31%
Housing allowance or reimbursements*	5%	7%	9%	15%
Stock purchase plan	17%	22%	21%	18%
Other compensation	10%	7%	8%	9%
No additional compensation	13%	8%	5%	6%
<sup>†</sup> Responses add to more than 100% because of multiple selections. * $\chi^2$ , $p \leq .05$				

Recent graduates from the class of 2007 were more likely than other respondents to report receiving a signing bonus, moving allowance, and tuition reimbursement. Along with those from the class of 2005, respondents from the class of 2007 were also more likely to have received a first-year bonus. Graduates from 2000 were more likely to receive stock options and profit sharing than were graduates from 2007. Graduates from the 2000, 2003, and 2005 classes were more likely than graduates from 2007 to receive performance-based bonuses.

Additional Compensation, by Graduation Year								
Response <sup>†</sup>	2000 (n = 107)	2001 (n = 167)	2002 (n = 161)	2003 (n = 231)	2004 (n = 376)	2005 (n = 507)	2006 (n = 662)	2007 (n = 651)
Stock options*	28%	32%	27%	24%	24%	20%	18%	15%
Benefits package	65%	66%	66%	58%	65%	65%	67%	62%
Signing bonus*	8%	11%	12%	12%	14%	13%	15%	32%
Moving allowance*	13%	13%	14%	13%	11%	15%	16%	23%
Performance-based bonus*	78%	70%	69%	71%	65%	73%	65%	58%
First-year bonus*	4%	5%	8%	5%	7%	7%	12%	14%
Profit sharing*	29%	29%	22%	21%	20%	21%	22%	15%
Commissions	6%	4%	7%	4%	7%	5%	4%	5%
Tuition reimbursement*	9%	8%	17%	9%	13%	17%	20%	28%
Car or car allowance	9%	12%	19%	14%	14%	13%	12%	11%
Housing allowance or reimbursements	9%	8%	7%	12%	8%	7%	8%	8%
Stock purchase plan	23%	25%	25%	23%	24%	20%	22%	16%
Other compensation	8%	12%	5%	10%	7%	7%	8%	8%
No additional compensation	7%	7%	3%	6%	7%	5%	8%	10%

<sup>†</sup> Responses add to more than 100% because of multiple selections.  
\*  $\chi^2$ ,  $p \leq .05$

Full-time MBA graduates were more likely than part-time graduates to have indicated receiving a signing bonus, moving allowance, first-year bonus, and housing allowance in the past year. Graduates of executive programs were more likely than others to have reported receiving stock options and purchase plans. Executive and part-time graduates were more likely than full-time graduates to have received tuition reimbursement in the past year.



<b>Additional Compensation, by MBA Program Type</b>			
Response <sup>†</sup>	Full-Time (n = 1,914)	Part-Time (n = 683)	Executive (n = 241)
Stock options*	20%	17%	33%
Benefits package	62%	69%	68%
Signing bonus*	21%	10%	13%
Moving allowance*	19%	9%	14%
Performance-based bonus	66%	66%	71%
First-year bonus*	11%	6%	7%
Profit sharing	20%	20%	28%
Commissions	5%	5%	6%
Tuition reimbursement*	13%	28%	35%
Car or car allowance	13%	11%	19%
Housing allowance or reimbursements*	9%	5%	9%
Stock purchase plan	21%	18%	30%
Other compensation	8%	9%	7%
No additional compensation	7%	8%	7%
<sup>†</sup> Responses add to more than 100% because of multiple selections. * $\chi^2$ , p ≤ .05			

There are significant differences in the percentage of respondents receiving additional compensation by gender. These differences include a performance-based bonus, a first year bonus, profit sharing, commissions, car allowance, housing allowance, and a stock purchase plan—men were more likely than women to have reported receiving any of these options.

<b>Additional Compensation, by Gender</b>		
Response <sup>†</sup>	Male (n = 2,034)	Female (n = 829)
Stock options	21%	18%
Benefits package	63%	67%
Signing bonus	18%	16%
Moving allowance	17%	15%
Performance-based bonus*	68%	61%
First-year bonus*	10%	8%
Profit sharing*	22%	18%
Commissions*	6%	4%
Tuition reimbursement	18%	18%
Car or car allowance*	14%	9%
Housing allowance or reimbursements*	9%	6%
Stock purchase plan*	22%	18%
Other compensation	8%	9%
No additional compensation	6%	10%
<sup>†</sup> Responses add to more than 100% because of multiple selections. * $\chi^2$ , p ≤ .05		

Older respondents were more likely than younger respondents to have reported receiving tuition reimbursement and a car allowance, but younger respondents were more likely than older respondents to have received a signing bonus. Respondents age 27 and younger were less likely to have received a performance-based bonus than respondents age 28 to 34 were.

<b>Additional Compensation, by Age</b>			
<b>Response†</b>	<b>27 and Younger (n = 725)</b>	<b>28 to 34 (n = 1,618)</b>	<b>35 and Older (n = 519)</b>
Stock options	17%	21%	22%
Benefits package	65%	63%	67%
Signing bonus*	18%	19%	12%
Moving allowance	14%	18%	13%
Performance-based bonus*	61%	69%	65%
First-year bonus	10%	10%	8%
Profit sharing	20%	21%	21%
Commissions	5%	5%	5%
Tuition reimbursement*	14%	18%	25%
Car or car allowance*	10%	13%	17%
Housing allowance or reimbursements	6%	10%	8%
Stock purchase plan	19%	22%	20%
Other compensation	9%	7%	8%
No additional compensation	8%	6%	9%
† Responses add to more than 100% because of multiple selections.			
* $\chi^2$ , $p \leq .05$			

Respondents from the United States and Canada were more likely than other respondents to have received a benefits package and tuition reimbursement. Respondents from Latin America and Europe were more likely than other respondents to have received a car allowance. European and Asian respondents were more likely than other respondents to have received a housing allowance.

Additional Compensation, by Citizenship					
Response†	Asia (n = 320)	United States (n = 1,840)	Canada (n = 161)	Latin America (n = 117)	Europe (n = 354)
Stock options	20%	22%	16%	16%	16%
Benefits package*	41%	71%	73%	56%	54%
Signing bonus	19%	17%	17%	21%	16%
Moving allowance	16%	16%	16%	22%	17%
Performance-based bonus	64%	66%	60%	69%	72%
First-year bonus	12%	9%	10%	6%	11%
Profit sharing	11%	23%	20%	20%	17%
Commissions	6%	5%	8%	6%	4%
Tuition reimbursement*	15%	20%	26%	14%	12%
Car or car allowance*	11%	8%	14%	26%	31%
Housing allowance or reimbursements*	13%	7%	6%	12%	12%
Stock purchase plan	23%	20%	26%	19%	22%
Other compensation	5%	9%	5%	4%	10%
No additional compensation	10%	6%	9%	4%	7%
† Responses add to more than 100% because of multiple selections.					
* $\chi^2$ , p ≤ .05					

Statistically, there were no differences in additional compensation options by U.S. subgroup.

## Employment Satisfaction

This section explores employment satisfaction among MBA graduate respondents who were working in an organization. This section also examines attributes of the employer, the job, the organizational culture, and respondent career orientation.

### Employer Satisfaction with Current Employer

Respondents were asked to indicate their level of satisfaction with their current employer. Overall, 90% were satisfied with their current employer, 17% of the respondents were extremely satisfied with their employer, 44% were very satisfied, and 29% were somewhat satisfied. Slightly more than a quarter (29%) of the respondents was somewhat satisfied with their employer, and one in ten respondents was either not very satisfied (8%) or not at all satisfied (2%).

Employer Satisfaction	
Response	Percentage (n = 2,952)
Extremely satisfied	17%
Very satisfied	44%
Somewhat satisfied	29%
Not very satisfied	8%
Not at all satisfied	2%
Total	100%

Subgroup findings:

- Respondents working in the technology, manufacturing, nonprofit/government, and products/services industries were more likely to indicate they were not very satisfied with their employer compared with respondents working in the healthcare/pharmaceuticals industry.
- Respondents working in the technology industry were more likely to be very satisfied with their employer compared with respondents working in the manufacturing industry.
- Respondents age 35 and older were more likely than younger respondents to have indicated that they were not very satisfied or not at all satisfied with their employer.
- Statistically, there were no differences in respondent satisfaction with their employer by graduation year, MBA program type, gender, citizenship, or U.S. subgroup.

Employer Satisfaction, by Demographic Characteristics							
Characteristic	Number	Extremely Satisfied	Very Satisfied	Somewhat Satisfied	Not Very Satisfied	Not At All Satisfied	Total
Industry Group*							
Consulting	395	15%	44%	31%	8%	3%	100%
Energy/Utilities	109	11%	50%	28%	9%	3%	100%
Finance/Accounting	621	19%	46%	26%	7%	2%	100%
Healthcare/Pharmaceuticals	234	20%	47%	29%	3%	2%	100%
Technology	355	12%	49%	28%	9%	1%	100%
Manufacturing	261	15%	36%	34%	13%	2%	100%
Nonprofit/government	252	17%	39%	32%	10%	3%	100%
Products/services	568	16%	44%	27%	9%	3%	100%
Age*							
27 and younger	748	18%	47%	27%	7%	2%	100%
28 to 34	1663	17%	44%	29%	9%	2%	100%
35 and older	534	15%	40%	31%	10%	4%	100%

\*  $\chi^2$ ,  $p \leq .05$

## Job Satisfaction

Respondents were asked to indicate their level of satisfaction with their current job. Overall, 88% of the respondents were satisfied with their job, including 17% who were extremely satisfied, 39% who were very satisfied, and 34% who were somewhat satisfied. About one in eight respondents was either not very satisfied (10%) or not at all satisfied (3%). There was a statistically significant correlation ( $r = .70$ ,  $p \leq .05$ ) between job satisfaction and employer satisfaction.

Job Satisfaction	
Response	Percentage ( $n = 2,952$ )
Extremely satisfied	15%
Very satisfied	39%
Somewhat satisfied	34%
Not very satisfied	10%
Not at all satisfied	3%
Total	100%

Subgroup findings:

- Respondents in general management positions were the most likely of the respondents to have indicated that they were extremely satisfied with their job. Respondents in IT/MIS positions were more likely to indicate they were not very satisfied with their job compared with respondents in both general management and finance/accounting positions.

- Respondents age 35 and older were more likely than younger respondents to have indicated that they were not at all satisfied with their current job.
- Statistically, there were no differences in respondent satisfaction with their job by graduation year, gender, citizenship, or U.S. subgroup.

Job Satisfaction, by Demographic Characteristics							
Characteristic	Number	Extremely Satisfied	Very Satisfied	Somewhat Satisfied	Not Very Satisfied	Not At All Satisfied	Total
Job Function*							
Marketing/sales	643	13%	38%	37%	10%	2%	100%
Operations/logistics	317	10%	38%	39%	10%	3%	100%
Consulting	466	15%	39%	33%	10%	3%	100%
General management	313	27%	39%	24%	7%	3%	100%
Finance/accounting	741	16%	40%	34%	9%	2%	100%
Human resources	63	10%	44%	25%	14%	6%	100%
IT/MIS	186	8%	39%	33%	17%	4%	100%
MBA Program Type*							
Full-Time	1969	16%	39%	33%	9%	2%	100%
Part-Time	698	12%	39%	35%	11%	3%	100%
Executive	223	18%	34%	34%	11%	3%	100%
Age*							
27 and younger	748	16%	40%	33%	9%	3%	100%
28 to 34	1663	14%	40%	34%	10%	2%	100%
35 and older	534	15%	32%	36%	12%	5%	100%

\*  $\chi^2$   $p \leq .05$

## Employer and Job Assessment

Respondents were asked to indicate the veracity of various statements related to their employer and job on a five-point scale, where “definitely true” equals 2 and “definitely not true” equals -2. The following analysis presents the mean truthfulness for each of the statements by various characteristics.

On average, respondents overall were most likely to feel their “employer promotes and upholds ethical business practices,” they “have opportunities to learn new things,” and their “work has visibility with the executive team.” None of the statements was considered untrue by the respondents, on average.

<b>Employer and Job Assessment</b>	
Statement	Mean†
My employer promotes and upholds ethical business practices.	2.0
I have opportunities to learn new things.	2.0
My work has visibility with the executive team.	2.1
My supervisor is competent in doing his/her job.	1.7
I have job autonomy.	2.1
My work is challenging and interesting.	1.8
My job security is good.	2.3
I am given opportunities for professional development.	1.8
The physical surroundings are pleasant.	1.8
The problems I am expected to solve are hard enough.	1.9
I have had equal opportunity in promotions and salary.	2.0
I am given a chance to do the things I do best.	1.9
I am achieving something I personally value.	2.7
My employer really cares about individuals and wants them to succeed.	1.5
My pay is good.	2.0
My chances for promotion are good.	2.1
My employer emphasizes community and inclusion.	2.1
I have enough time to get the job done.	2.0
I have the opportunity to use my skills to the maximum.	1.7
My employer emphasizes work–life balance.	1.7
I am not asked to do excessive amounts of work.	1.9
I spend too much time in meetings that are not productive.	1.6
† scale: +2 = definitely true through -2 = definitely not true	

The following table presents the results of a regression analysis to determine which employer and job assessment statements drive employer satisfaction. Five statements accounted for more than half of the explanatory power of the model. These statements were: “My employer really cares about individuals and wants them to succeed,” “I am achieving something I personally value,” “My pay is good,” “I am given a chance to do the things I do best,” and “My supervisor is competent in doing his/her job.”

<b>Key Drivers of Satisfaction with Current Employer                      Using Employer and Job Assessment Statements as Independent Variables</b>	
Statement	Pratt Index Score <sup>†</sup> (Multiple R = .78)
My employer really cares about individuals and wants them to succeed.*	18.7%
I am achieving something I personally value.*	11.2%
My pay is good.*	9.3%
I am given a chance to do the things I do best.*	8.0%
My supervisor is competent in doing his/her job.*	7.3%
My work is challenging and interesting.*	6.2%
I have had equal opportunity in promotions and salary.*	5.4%
My chances for promotion are good.*	5.0%
My employer emphasizes community and inclusion.*	4.3%
I am given opportunities for professional development.*	3.9%
My employer promotes and upholds ethical business practices.*	3.2%
My employer emphasizes work–life balance.*	3.0%
My job security is good.*	2.8%
I have job autonomy.*	2.4%
I have the opportunity to use my skills to the maximum.	2.4%
My work has visibility with the executive team.	1.8%
I spend too much time in meetings that are not productive.*	1.6%
The physical surroundings are pleasant.*	1.5%
The problems I am expected to solve are hard enough.	1.3%
I have enough time to get the job done.	0.4%
I have opportunities to learn new things.	0.3%
I am not asked to do excessive amounts of work.	0.1%
<sup>†</sup> Pratt index score = (β*r)/Multiple R. * indicates a statistically significant contribution to the overall model where p ≤ .05.	

The following table presents the results of a regression analysis to determine which employer and job assessment statements drive job satisfaction. Four statements accounted for nearly 75% of the explanatory power of the model. These statements were: “My work is challenging and interesting,” “I am achieving something I personally value,” “I have the opportunity to use my skills to the maximum,” and “I am given a chance to do the things I do best.”



<b>Key Drivers of Satisfaction with Current Job Using Employer and Job Assessment Statements as Independent Variables</b>	
Statement	Pratt Index Score <sup>†</sup> (Multiple R = .77)
My work is challenging and interesting.*	25.4%
I am achieving something I personally value.*	19.6%
I have the opportunity to use my skills to the maximum.*	15.9%
I am given a chance to do the things I do best.*	13.7%
My pay is good.*	4.7%
My supervisor is competent in doing his/her job.*	4.6%
I have job autonomy.*	4.5%
My employer emphasizes work–life balance.*	1.9%
I have had equal opportunity in promotions and salary.*	1.6%
My employer really cares about individuals and wants them to succeed.	1.5%
My employer emphasizes community and inclusion.	1.4%
My chances for promotion are good.	1.4%
I spend too much time in meetings that are not productive.*	1.3%
My job security is good.	0.7%
The problems I am expected to solve are hard enough.	0.6%
I am given opportunities for professional development.	0.4%
My employer promotes and upholds ethical business practices.	0.3%
I have enough time to get the job done.	0.2%
I am not asked to do excessive amounts of work.	0.1%
The physical surroundings are pleasant.	0.1%
I have opportunities to learn new things.	0.1%
My work has visibility with the executive team.	0.0%
† Pratt index score = $(\beta \cdot r) / \text{Multiple R}$ .	
* indicates a statistically significant contribution to the overall model where $p \leq .05$ .	

#### Findings by Manufacturing Industry:

- Respondents working in the manufacturing industry were less likely than respondents working in the consulting, finance/accounting, healthcare/pharmaceuticals, and products/services industries to indicate that it is true that their employer really cares about individuals and wants them to succeed.
- Respondents working in the manufacturing industry were less likely than respondents working in the consulting, finance/accounting, healthcare/pharmaceuticals, and nonprofit/government industries to indicate that it is true that they have enough time to get the job done.
- Respondents working in the manufacturing industry were less likely to indicate that their physical surroundings are pleasant compared with respondents working in all other industries.

- Respondents in the manufacturing industry were less likely than respondents in the finance/accounting, consulting, healthcare/pharmaceuticals, and nonprofit/government industries to have felt that their employer emphasizes community and inclusion.

#### Findings by Nonprofit/Government Industry:

- Respondents working in the nonprofit/government industry were more likely than respondents working in the consulting, finance/accounting, and technology industries to indicate their job security is good. However, respondents working in the nonprofit/government industry were less likely than all other respondents to indicate their pay is good.
- Respondents working in the nonprofit/government industry were also less likely to indicate their chances for promotion were good, compared with respondents working in the consulting, energy/utilities, finance/accounting, healthcare/pharmaceuticals, and products/services industries.

#### Findings by Healthcare Industry:

- Respondents in the healthcare, technology, manufacturing, and nonprofit/government industries were more likely to indicate that they spend too much time in unproductive meetings compared with respondents in the consulting industry. Additionally, respondents in the healthcare and technology industries were more likely than respondents in the finance/accounting and energy/utility industries to have felt they spent too much time in unproductive meetings.
- Respondents in the healthcare industry were more likely than respondents in the consulting, finance/accounting, technology, and manufacturing industries to indicate that they had achieved something they personally value.
- Respondents in the healthcare/pharmaceuticals, finance/accounting, and technology industries were more likely than respondents in the consulting and manufacturing industries to have felt their employer emphasizes work–life balance.

#### Findings by Technology Industry:

- Respondents working in the technology industry were less likely than respondents working in the consulting and finance/accounting industries to indicate that it is true that their chances for promotion are good.

#### Findings by Consulting Industry:

- Compared with those in the consulting industry, respondents working in the technology, products/services, and nonprofit/government industries were less likely to indicate they were asked to do excessive amounts of work.

## Findings by Products/Services Industry:

- Respondents in the products/services industry were more likely than respondents in the finance/accounting industry to have felt they had more visibility with the executive team.

Mean Employer and Job Assessment Ratings, by Industry Group <sup>†</sup>								
Statement	Industry Group <sup>‡</sup>							
	C	E	F	H	T	M	N	P
I am given a chance to do the things I do best.	.75	.67	.86	.89	.83	.77	.79	.88
My employer really cares about individuals and wants them to succeed.*	.86	.62	.76	.89	.59	.38	.71	.68
I have enough time to get the job done.*	.66	.76	.70	.53	.58	.33	.67	.54
My supervisor is competent in doing his/her job.	1.18	1.02	1.19	1.09	1.08	.95	1.03	1.13
My chances for promotion are good.*	.82	.79	.84	.72	.51	.56	.28	.59
My work is challenging and interesting.	1.10	1.02	1.05	1.20	1.08	1.02	1.06	1.01
I am not asked to do excessive amounts of work.*	.03	.36	.28	.24	.37	.09	.39	.32
The problems I am expected to solve are hard enough.	1.06	.95	.92	1.08	.97	.99	.98	1.02
I have had equal opportunity in promotions and salary.	1.05	.81	1.04	.99	.95	.90	.83	.94
My job security is good.*	.93	1.08	.80	1.04	.78	.98	1.25	1.02
My pay is good.*	.89	.90	.87	.86	.81	.76	.37	.69
The physical surroundings are pleasant.*	1.00	.79	1.00	.98	.97	.54	.78	.91
I spend too much time in meetings that are not productive.*	-.70	-.32	-.53	-.10	-.21	-.16	-.30	-.36
My employer promotes and upholds ethical business practices.	1.38	1.36	1.43	1.49	1.32	1.37	1.29	1.33
My employer emphasizes community and inclusion.*	.72	.67	.73	.82	.62	.38	.83	.67
My employer emphasizes work-life balance.*	.29	.66	.61	.66	.63	.26	.87	.49
I have the opportunity to use my skills to the maximum.	.63	.36	.56	.69	.40	.56	.46	.53
I am achieving something I personally value.*	.72	.79	.74	1.08	.72	.64	.95	.75
I have job autonomy.	1.17	1.14	1.03	1.18	1.22	1.10	1.10	1.09
My work has visibility with the executive team.*	1.21	1.13	1.02	1.12	1.10	1.21	1.06	1.27
I am given opportunities for professional development.*	1.05	.82	.98	1.05	.77	.81	.83	.82
I have opportunities to learn new things.	1.32	1.09	1.24	1.27	1.21	1.23	1.17	1.13

<sup>†</sup> scale: +2 = definitely true through -2 = definitely not true  
<sup>‡</sup> C = consulting; E = energy/utility; F = finance/accounting; H = healthcare; T = technology; M = manufacturing; N = nonprofit/government; P = products/services  
\*One-way ANOVA,  $p \leq .05$ .

## Findings by General Management Positions:

- Compared with those in general management positions, respondents working in marketing/sales and operations/logistics were less likely to indicate they have the opportunity to use their skills to the maximum.
- Respondents working in general management were more likely than respondents working in marketing/sales, operations/logistics, consulting, finance/accounting, and IT/MIS to have considered the statement, "I am achieving something I personally value," to be true.

- Respondents working in general management were more likely than respondents working in marketing/sales, operations/logistics, finance/accounting, and IT/MIS to have considered the statement, “I have job autonomy,” to be true.
- Respondents working in general management were the most likely of the respondents to indicate their work had visibility with the executive team.
- Respondents working in general management positions were more likely than those in consulting and IT/MIS positions to indicate they were given a chance to do things they do best.
- Respondents working in general management positions were less likely to indicate they had enough time to get the job done compared with respondents working in the marketing/sales, consulting, and finance/accounting industries.
- Respondents working in general management positions were more likely to indicate their work was challenging and interesting compared with respondents working in marketing/sales, operations/logistics, finance/accounting, and IT/MIS positions.
- Respondents working in general management and finance/accounting were more likely than those in IT/MIS positions to indicate they had equal opportunity in promotions and salary.
- Respondents in consulting and general management positions were more likely than respondents in marketing/sales positions to have felt the problems they were expected to solve were hard enough.
- Respondents working in general management were more likely than respondents working in finance/accounting to have considered the statement, “My job security is good,” to be true.

#### Findings by Finance/Accounting Positions:

- Respondents working in the finance/accounting industry were more likely than respondents working in the IT/MIS industry to indicate their supervisor is competent in doing his/her job.
- Respondents working in finance/accounting positions were more likely than respondents working in operations/logistics to have considered the statement, “The physical surroundings are pleasant,” to be true.

#### Findings by IT/MIS Positions:

- Respondents in IT/MIS positions were the least likely of the respondents to have considered the statement, “My chances for promotion are good,” to be true.
- Respondents in IT/MIS positions were the least likely of the respondents to have considered the statement, “The problems I am expected to solve are hard enough,” to be true.

- Respondents working in IT/MIS were less likely to indicate they have the opportunity to use their skills to the maximum compared with respondents working in consulting, general management, and finance/accounting.
- Respondents working in IT/MIS positions were the least likely of the respondents to indicate they were given opportunities for professional development.

#### Findings by Operations/Logistics Positions:

- Respondents working in operations/logistics or human resource positions were less likely to indicate their chances for promotion were good compared with respondents working in consulting positions.
- Respondents working in operations/logistics, marketing/sales, and IT/MIS were more likely than respondents working in finance/accounting and consulting to indicate they spend too much time in meetings that are not productive.

**Mean Employer and Job Assessment Ratings, by Job Function<sup>†</sup>**

Statement	Job Function <sup>‡</sup>						
	M	O	C	G	F	H	I
I am given a chance to do the things I do best.*	.82	.79	.73	1.06	.83	.84	.66
My employer really cares about individuals and wants them to succeed.	.69	.63	.68	.90	.70	.70	.62
I have enough time to get the job done.*	.58	.52	.68	.30	.75	.54	.42
My supervisor is competent in doing his/her job.*	1.08	1.05	1.15	1.06	1.22	1.29	.92
My chances for promotion are good.*	.65	.50	.83	.69	.77	.27	.18
My work is challenging and interesting.*	1.04	.95	1.10	1.32	1.08	.87	.84
I am not asked to do excessive amounts of work.	.33	.32	.13	.09	.30	.11	.25
The problems I am expected to solve are hard enough.*	.89	.98	1.11	1.19	1.02	.87	.74
I have had equal opportunity in promotions and salary.*	.98	.84	.96	1.15	1.03	.75	.70
My job security is good.*	.96	.97	.93	1.15	.88	.68	.96
My pay is good.	.82	.71	.77	.85	.81	.56	.65
The physical surroundings are pleasant.*	.97	.74	.91	.84	1.00	.68	.81
I spend too much time in meetings that are not productive.*	-.25	-.21	-.52	-.25	-.57	-.46	-.15
My employer promotes and upholds ethical business practices.	1.35	1.36	1.36	1.42	1.42	1.30	1.30
My employer emphasizes community and inclusion.	.68	.67	.63	.78	.67	.54	.72
My employer emphasizes work–life balance.	.58	.56	.40	.48	.58	.51	.64
I have the opportunity to use my skills to the maximum.*	.47	.43	.59	.83	.57	.41	.22
I am achieving something I personally value.*	.76	.66	.72	1.13	.81	.90	.42
I have job autonomy.*	1.11	1.10	1.17	1.38	.99	1.46	1.02
My work has visibility with the executive team.*	1.16	1.05	1.28	1.41	1.12	.76	.71
I am given opportunities for professional development.*	.86	.83	1.02	.99	.93	.95	.54
I have opportunities to learn new things.*	1.17	1.15	1.31	1.31	1.24	.97	1.06

<sup>†</sup> scale: +2 = definitely true through -2 = definitely not true

<sup>‡</sup> M = marketing/sales; O = operations/logistics; C = consulting; G = general management; F = finance/accounting; H = human resources; I = IT/MIS

\* One-way ANOVA,  $p \leq .05$ .

Graduates in 2007 were more likely than graduates in 2004 to have considered the following statement true: “My employer really cares about individuals and wants them to succeed.”

Graduates in 2007 were more likely than graduates in 2004 and 2006 to indicate that the statement, “I have opportunities to learn new things,” is true.

Mean Employer and Job Assessment Ratings, by Graduation Year <sup>†</sup>								
Statement	2000	2001	2002	2003	2004	2005	2006	2007
I am given a chance to do the things I do best.	.69	.92	1.03	.90	.83	.80	.81	.76
My employer really cares about individuals and wants them to succeed.*	.56	.74	.70	.68	.54	.70	.70	.82
I have enough time to get the job done.	.45	.55	.59	.55	.60	.50	.59	.72
My supervisor is competent in doing his/her job.	1.26	1.08	1.09	1.11	1.11	1.05	1.08	1.18
My chances for promotion are good.*	.34	.49	.76	.67	.60	.67	.63	.76
My work is challenging and interesting.	1.13	.99	1.22	1.12	1.04	1.10	1.03	1.04
I am not asked to do excessive amounts of work.	.26	.32	.31	.27	.17	.20	.24	.35
The problems I am expected to solve are hard enough.*	1.08	1.03	1.17	1.08	1.02	1.03	.94	.89
I have had equal opportunity in promotions and salary.	.93	.97	1.03	1.04	.97	1.01	.87	.95
My job security is good.	.90	.84	.97	.93	1.02	.92	.93	1.00
My pay is good.	.70	.95	.90	.74	.78	.78	.74	.77
The physical surroundings are pleasant.	.94	.98	.92	.94	.85	.92	.86	.93
I spend too much time in meetings that are not productive.	-.40	-.27	-.36	-.30	-.39	-.35	-.42	-.41
My employer promotes and upholds ethical business practices.	1.44	1.47	1.41	1.33	1.32	1.33	1.35	1.41
My employer emphasizes community and inclusion.	.59	.69	.69	.80	.58	.66	.71	.74
My employer emphasizes work–life balance.	.43	.60	.59	.46	.50	.46	.56	.61
I have the opportunity to use my skills to the maximum.	.46	.67	.73	.64	.59	.58	.50	.42
I am achieving something I personally value.	.89	.84	.92	.92	.74	.74	.75	.76
I have job autonomy.*	1.07	1.27	1.16	1.16	1.14	1.19	1.04	1.04
My work has visibility with the executive team.	1.16	1.23	1.15	1.26	1.19	1.17	1.08	1.07
I am given opportunities for professional development.	.81	.87	.98	.85	.85	.89	.90	.98

Mean Employer and Job Assessment Ratings, by Graduation Year <sup>†</sup>								
Statement	2000	2001	2002	2003	2004	2005	2006	2007
I have opportunities to learn new things.*	1.09	1.29	1.25	1.18	1.10	1.22	1.16	1.36
<sup>†</sup> scale: +2 = definitely true through -2 = definitely not true * One-way ANOVA, $p \leq .05$								

Graduates of full-time programs considered the following statements about their employer and job to be truer than did graduates of part-time and executive programs: “My chances for promotion are good,” and “I have had equal opportunity in promotion and salary.”

Graduates of full-time programs also considered the following statements about their employer and job to be truer than did graduates of part-time programs: “My work is challenging and interesting,” “I am achieving something I personally value,” and “I have opportunities to learn new things.”

In addition, graduates of full-time programs considered the following statement about their employer and job to be truer than did graduates of executive programs: “I am not asked to do excessive amounts of work.”

Graduates of part-time and executive programs considered the following statements about their employer and job to be truer than did graduates of full-time programs: “I spend too much time in meetings that are not productive.”

Mean Employer and Job Assessment Ratings, by MBA Program Type <sup>†</sup>			
Statement	Full-Time	Part-Time	Executive
I am given a chance to do the things I do best.	.82	.76	1.00
My employer really cares about individuals and wants them to succeed.	.72	.66	.60
I have enough time to get the job done.	.63	.55	.45
My supervisor is competent in doing his/her job.	1.13	1.10	.94
My chances for promotion are good.*	.74	.51	.48
My work is challenging and interesting.*	1.10	.92	1.17
I am not asked to do excessive amounts of work.*	.28	.29	.02
The problems I am expected to solve are hard enough.	1.02	.91	1.00
I have had equal opportunity in promotions and salary.*	1.02	.86	.78
My job security is good.	.93	1.00	.96
My pay is good.	.77	.81	.81
The physical surroundings are pleasant.	.91	.89	.92
I spend too much time in meetings that are not productive.*	-.47	-.23	.02
My employer promotes and upholds ethical business practices.	1.37	1.35	1.39
My employer emphasizes community and inclusion.	.72	.66	.52
My employer emphasizes work–life balance.	.53	.59	.45
I have the opportunity to use my skills to the maximum.	.56	.48	.53
I am achieving something I personally value.*	.82	.67	.79

Mean Employer and Job Assessment Ratings, by MBA Program Type <sup>†</sup>			
Statement	Full-Time	Part-Time	Executive
I have job autonomy.	1.09	1.13	1.22
My work has visibility with the executive team.	1.17	1.07	1.16
I am given opportunities for professional development.	.93	.87	.85
I have opportunities to learn new things.	1.26	1.11	1.21
† scale: +2 = definitely true through -2 = definitely not true *One-way ANOVA, $p \leq .05$			

Overall, younger respondents were more likely than older respondents to have considered the following statements about their employer true: “My employer really cares about individuals and wants them to succeed,” “I have enough time to get the job done,” “My supervisor is competent in doing his/her job,” “I am not asked to do excessive amounts of work,” “My job security is good,” and “I am given opportunities for professional development.” Respondents age 35 and older were more likely than respondents age 27 and younger to find truth in the statement, “I spend too much time in meetings that are not productive.”

Mean Employer and Job Assessment Ratings, by Age <sup>†</sup>			
Statement	27 and Younger	28 to 34	35 and Older
I am given a chance to do the things I do best.	.83	.83	.77
My employer really cares about individuals and wants them to succeed.*	.85	.69	.54
I have enough time to get the job done.*	.76	.56	.46
My supervisor is competent in doing his/her job.*	1.24	1.09	1.01
My chances for promotion are good.	.81	.69	.35
My work is challenging and interesting.	1.09	1.08	.99
I am not asked to do excessive amounts of work.*	.40	.22	.18
The problems I am expected to solve are hard enough.	1.00	1.01	.92
I have had equal opportunity in promotions and salary.	1.05	1.00	.70
My job security is good.*	1.11	.92	.81
My pay is good.	.76	.80	.73
The physical surroundings are pleasant.	.95	.89	.88
I spend too much time in meetings that are not productive.*	-.45	-.39	-.25
My employer promotes and upholds ethical business practices.	1.43	1.37	1.28
My employer emphasizes community and inclusion.	.78	.65	.69
My employer emphasizes work–life balance.	.64	.50	.49
I have the opportunity to use my skills to the maximum.	.55	.58	.42
I am achieving something I personally value.	.80	.80	.71
I have job autonomy.	1.09	1.13	1.08
My work has visibility with the executive team.	1.17	1.16	1.05
I am given opportunities for professional development.*	.96	.93	.77
I have opportunities to learn new things.	1.28	1.24	1.08
† scale: +2 = definitely true through -2 = definitely not true * One-way ANOVA, $p \leq .05$			



Respondents from Canada and Latin America were more likely than respondents from Asia to indicate they are given a chance to do the things they do best.

Respondents from the United States and Latin America were more likely to indicate their employer promotes and upholds ethical business practices.

Respondents from Asia were less likely than all other respondents to have considered the following statements true: “My employer really cares about individuals and wants them to succeed,” “My chances for promotion are good,” “My pay is good,” “I have job autonomy,” “My work has visibility with the executive team,” “I am given opportunities for professional development,” and “I have opportunities to learn new things.”

Respondents from the United States were more likely than respondents from Asia and Europe to indicate their supervisor is competent in doing his/her job.

Mean Employer and Job Assessment Ratings, by Citizenship <sup>†</sup>					
Statement	Asia	United States	Canada	Latin American	Europe
I am given a chance to do the things I do best.*	.67	.82	.95	.95	.81
My employer really cares about individuals and wants them to succeed.*	.34	.77	.89	.77	.56
I have enough time to get the job done.	.51	.62	.58	.72	.46
My supervisor is competent in doing his/her job.*	.85	1.18	1.17	1.20	.89
My chances for promotion are good.*	.40	.67	.96	.87	.59
My work is challenging and interesting.	.84	1.06	1.25	1.28	1.12
I am not asked to do excessive amounts of work.	.10	.30	.28	.37	.11
The problems I am expected to solve are hard enough.	.90	.98	1.13	1.16	1.00
I have had equal opportunity in promotions and salary.	.66	.99	1.13	.88	.97
My job security is good.	.85	.97	.98	1.10	.86
My pay is good.*	.36	.84	.87	.99	.75
The physical surroundings are pleasant.	.73	.92	.82	1.11	.86
I spend too much time in meetings that are not productive.	-.55	-.32	-.51	-.50	-.36
My employer promotes and upholds ethical business practices.*	1.05	1.44	1.35	1.55	1.21
My employer emphasizes community and inclusion.	.52	.75	.70	.63	.57
My employer emphasizes work–life balance.	.37	.61	.53	.55	.31
I have the opportunity to use my skills to the maximum.	.37	.54	.63	.80	.56
I am achieving something I personally value.	.77	.74	.89	1.07	.85
I have job autonomy.*	.91	1.11	1.26	1.13	1.22
My work has visibility with the executive team.	.90	1.17	1.20	1.24	1.11
I am given opportunities for professional development.*	.59	.93	1.01	1.11	.98
I have opportunities to learn new things.*	1.02	1.23	1.37	1.38	1.27

<sup>†</sup> scale: +2 = definitely true through -2 = definitely not true  
 \*One-way ANOVA,  $p \leq .05$

## Organizational Culture

Respondents were asked to describe their organizational culture by choosing the point between opposite cultural descriptions that most closely reflects their organization’s culture. Overall, the majority of respondents worked for an organization that had centralized decision making, a cooperative and informal atmosphere, flexible career opportunities, varied and fluid responsibilities, formalized procedures, a clear and well-communicated vision, a focus on company success, and individual performance-based rewards.

Organizational Culture Ratings					
Item					Item
	(1)	(2)	(3)	(4)	
Centralized decision making	22%	35%	31%	11%	Decentralized decision making
Internal competition	8%	23%	43%	26%	Cooperative atmosphere
Well-defined career path	8%	21%	48%	24%	Flexible career opportunities
Formal atmosphere	8%	27%	43%	22%	Informal atmosphere
Clearly defined responsibilities	7%	28%	44%	21%	Varied and fluid responsibilities
Formalized procedures	19%	34%	32%	15%	Loosely defined procedures
Clear, well-communicated vision	18%	38%	34%	11%	Flexible, adaptable corporate goals
Focus on company success	41%	42%	10%	6%	Focus on public good
Individual performance-based reward	22%	45%	25%	8%	Team-based reward

The four-point scales were collapsed into dichotomous variables for the following analyses.

- Respondents in the consulting industry were more likely than all other respondents to have reported working for an organization that has decentralized decision making.
- Respondents in the consulting industry were more likely than respondents working in the energy/utilities industry to work for an organization that has a cooperative atmosphere.
- Respondents working in the consulting and nonprofit/government industries were more likely than respondents working in the energy/utilities, healthcare/pharmaceuticals, and technology industries to have reported working for an organization that has a well-defined career path.
- Respondents working in the technology industry were more likely than all other respondents to have reported working for an organization that has an informal atmosphere.
- Respondents working in the consulting and technology industries were more likely than respondents working in finance/accounting and nonprofit/government to report they have varied/fluid responsibilities.

- Respondents working in the consulting and technology industries were more likely than respondents working in finance/accounting, manufacturing, and nonprofit/government to report they have loosely defined procedures.
- Respondents working in the healthcare/pharmaceuticals industry were more likely than respondents working in the consulting, technology, manufacturing, and products/services industries to have reported their organization had a clear, well-communicated vision.
- Respondents working in healthcare/pharmaceuticals and nonprofit/government were more likely than all other respondents to have reported they focus on the public good.
- Respondents working in the consulting industry were more likely than respondents working in the manufacturing and nonprofit/government industries to work for an organization that uses individual performance-based rewards.

Organizational Culture Ratings, by Industry Group*									
Item	Cultural Item	Industry Group <sup>†</sup>							
		C	E	F	H	T	M	N	P
Decision making	Centralized decision making	43%	67%	58%	55%	56%	63%	67%	61%
	Decentralized decision making	57%	33%	42%	45%	44%	37%	33%	39%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Competition-cooperation	Internal competition	27%	42%	32%	27%	32%	37%	26%	28%
	Cooperative atmosphere	73%	58%	68%	73%	68%	63%	74%	72%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Career path	Well-defined career path	35%	17%	31%	23%	16%	25%	39%	27%
	Flexible career opportunities	65%	83%	69%	77%	84%	75%	61%	73%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Atmosphere	Formal atmosphere	32%	38%	46%	39%	21%	36%	39%	30%
	Casual atmosphere	68%	62%	54%	61%	79%	64%	61%	70%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Responsibilities	Clearly defined responsibilities	31%	34%	42%	33%	30%	32%	44%	34%
	Varied/fluid responsibilities	69%	66%	58%	67%	70%	68%	56%	66%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Procedures	Formalized procedures	44%	59%	60%	56%	45%	60%	63%	48%
	Loosely defined procedures	56%	41%	40%	44%	55%	40%	37%	52%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Goals	Clear, well-communicated vision	55%	52%	57%	69%	51%	53%	57%	53%
	Flexible, adaptable corporate goals	45%	48%	43%	31%	49%	47%	43%	47%
	Total	100%	100%	100%	100%	100%	100%	100%	100%
Focus	Focus on company success	89%	83%	92%	76%	93%	94%	25%	91%
	Focus on public good	11%	17%	8%	24%	7%	6%	75%	9%
	Total	100%	100%	100%	100%	100%	100%	100%	100%

Organizational Culture Ratings, by Industry Group*									
Item	Cultural Item	Industry Group <sup>†</sup>							
		C	E	F	H	T	M	N	P
Rewards	Individual performance-based reward	74%	59%	70%	67%	67%	63%	62%	65%
	Team-based reward	26%	41%	30%	33%	33%	38%	38%	35%
	Total	100%	100%	100%	100%	100%	100%	100%	100%

† C = consulting; E = energy/utility; F = finance/accounting; H = healthcare; T = technology; M = manufacturing; N = nonprofit/government; P = products/services  
 \*  $\chi^2$ ,  $p \leq .05$

- Respondents in consulting positions were more likely than respondents working in general management and finance/accounting positions to have reported working for an organization with decentralized decision making.
- Respondents in consulting and finance/accounting were more likely than respondents working in marketing/sales positions to have well-defined career paths.
- Respondents working in general management positions were more likely than respondents working in consulting and finance/accounting positions to work in an informal atmosphere.
- Respondents working in finance/accounting positions were more likely than respondents working in marketing/sales, consulting, and general management positions to have clearly defined responsibilities.
- Respondents working in operations/logistics positions were more likely than respondents working in general management positions to have a clear, well-communicated vision from their employer.
- Respondents working in operations/logistics, marketing/sales, consulting, and finance/accounting positions were more likely than respondents working in general management and human resources to have a focus on company success.

Organizational Culture Ratings, by Job Function								
Item	Cultural Item	Job Function <sup>†</sup>						
		M	O	C	G	F	H	I
Decision making*	Centralized decision making	56%	55%	47%	59%	62%	57%	55%
	Decentralized decision making	44%	45%	53%	41%	38%	43%	45%
	Total	100%	100%	100%	100%	100%	100%	100%
Competition-cooperation	Internal competition	35%	35%	33%	26%	30%	43%	28%
	Cooperative atmosphere	65%	65%	67%	74%	70%	57%	72%
	Total	100%	100%	100%	100%	100%	100%	100%

Organizational Culture Ratings, by Job Function								
Item	Cultural Item	Job Function <sup>†</sup>						
		M	O	C	G	F	H	I
Career path*	Well-defined career path	22%	26%	35%	27%	31%	32%	25%
	Flexible career opportunities	78%	74%	65%	73%	69%	68%	75%
	Total	100%	100%	100%	100%	100%	100%	100%
Atmosphere*	Formal atmosphere	32%	34%	39%	28%	42%	27%	39%
	Casual atmosphere	68%	66%	61%	72%	58%	73%	61%
	Total	100%	100%	100%	100%	100%	100%	100%
Responsibilities*	Clearly defined responsibilities	34%	37%	32%	30%	42%	35%	30%
	Varied/fluid responsibilities	66%	63%	68%	70%	58%	65%	70%
	Total	100%	100%	100%	100%	100%	100%	100%
Procedures	Formalized procedures	53%	60%	50%	48%	55%	56%	53%
	Loosely defined procedures	47%	40%	50%	52%	45%	44%	47%
	Total	100%	100%	100%	100%	100%	100%	100%
Goals*	Clear, well-communicated vision	56%	64%	54%	50%	57%	57%	51%
	Flexible, adaptable corporate goals	44%	36%	46%	50%	43%	43%	49%
	Total	100%	100%	100%	100%	100%	100%	100%
Focus*	Focus on company success	89%	87%	84%	75%	86%	68%	80%
	Focus on public good	11%	13%	16%	25%	14%	32%	20%
	Total	100%	100%	100%	100%	100%	100%	100%
Rewards	Individual performance-based reward	68%	64%	71%	65%	67%	79%	74%
	Team-based reward	32%	36%	29%	35%	33%	21%	26%
	Total	100%	100%	100%	100%	100%	100%	100%

<sup>†</sup> M = marketing/sales; O = operations/logistics; C = consulting; G = general management; F = finance/accounting; H = human resources; I = IT/MIS  
 \*  $\chi^2$ ,  $p \leq .05$

Executive MBA graduates were more likely than both part-time and full-time graduates to have reported working for an organization where their career path was well-defined. These were the only statistically significant differences for organizational culture by MBA program type.

Organizational Culture Ratings, by Program Type				
Item	Cultural Item	Program Type		
		Full-Time	Part-Time	Executive
Decision making	Centralized decision making	57%	60%	58%
	Decentralized decision making	43%	40%	42%
	Total	100%	100%	100%
Competition-cooperation	Internal competition	30%	31%	34%
	Cooperative atmosphere	70%	69%	66%
	Total	100%	100%	100%

Organizational Culture Ratings, by Program Type				
Item	Cultural Item	Program Type		
		Full-Time	Part-Time	Executive
Career path*	Well-defined career path	30%	25%	21%
	Flexible career opportunities	70%	75%	79%
	Total	100%	100%	100%
Atmosphere	Formal atmosphere	35%	34%	35%
	Casual atmosphere	65%	66%	65%
	Total	100%	100%	100%
Responsibilities	Clearly defined responsibilities	36%	36%	30%
	Varied/fluid responsibilities	64%	64%	70%
	Total	100%	100%	100%
Procedures	Formalized procedures	52%	56%	50%
	Loosely defined procedures	48%	44%	50%
	Total	100%	100%	100%
Goals	Clear, well-communicated vision	56%	55%	49%
	Flexible, adaptable corporate goals	44%	45%	51%
	Total	100%	100%	100%
Focus	Focus on company success	84%	81%	86%
	Focus on public good	16%	19%	14%
	Total	100%	100%	100%
Rewards	Individual performance-based reward	67%	69%	62%
	Team-based reward	33%	31%	38%
	Total	100%	100%	100%

\*  $\chi^2$ ,  $p \leq .05$

Younger respondents were more likely than older respondents to work for an organization with a clear, well-communicated vision. Respondents age 28 to 34 were more likely than other respondents to work for an organization that focuses on company success. These were the only statistically significant differences for organizational culture by respondent age.

Organizational Culture Ratings, by Age				
Item	Cultural Item	Age		
		27 and Younger	28-34	35 years and older
Decision making	Centralized decision making	59%	56%	60%
	Decentralized decision making	41%	44%	40%
	Total	100%	100%	100%
Competition-cooperation	Internal competition	29%	31%	33%
	Cooperative atmosphere	71%	69%	67%
	Total	100%	100%	100%

Organizational Culture Ratings, by Age				
Item	Cultural Item	Age		
		27 and Younger	28-34	35 years and older
Career path	Well-defined career path	30%	28%	27%
	Flexible career opportunities	70%	72%	73%
	Total	100%	100%	100%
Atmosphere	Formal atmosphere	35%	36%	32%
	Casual atmosphere	65%	64%	68%
	Total	100%	100%	100%
Responsibilities	Clearly defined responsibilities	35%	35%	35%
	Varied/fluid responsibilities	65%	65%	65%
	Total	100%	100%	100%
Procedures	Formalized procedures	56%	51%	55%
	Loosely defined procedures	44%	49%	45%
	Total	100%	100%	100%
Goals*	Clear, well-communicated vision	60%	54%	52%
	Flexible, adaptable corporate goals	40%	46%	48%
	Total	100%	100%	100%
Focus*	Focus on company success	81%	86%	81%
	Focus on public good	19%	14%	19%
	Total	100%	100%	100%
Rewards	Individual performance-based reward	68%	68%	64%
	Team-based reward	32%	32%	36%
	Total	100%	100%	100%

\*  $\chi^2$ ,  $p \leq .05$

Men were significantly more likely to have worked for an organization with varied and fluid responsibilities, loosely defined procedures, flexible goals, and a focus on company success. On the other hand, women were more likely to have worked for an organization that focused on the public good. These were the only statistically significant differences for organizational culture by gender.

Organizational Culture Ratings, by Gender			
Item	Cultural Item	Gender	
		Male	Female
Decision making	Centralized decision making	58%	57%
	Decentralized decision making	42%	43%
	Total	100%	100%
Competition-cooperation	Internal competition	30%	33%
	Cooperative atmosphere	70%	67%
	Total	100%	100%

Organizational Culture Ratings, by Gender			
Item	Cultural Item	Gender	
		Male	Female
Career path	Well-defined career path	29%	26%
	Flexible career opportunities	71%	74%
	Total	100%	100%
Atmosphere	Formal atmosphere	35%	35%
	Casual atmosphere	65%	65%
	Total	100%	100%
Responsibilities*	Clearly defined responsibilities	34%	38%
	Varied/fluid responsibilities	66%	62%
	Total	100%	100%
Procedures*	Formalized procedures	51%	57%
	Loosely defined procedures	49%	43%
	Total	100%	100%
Goals*	Clear, well-communicated vision	54%	60%
	Flexible, adaptable corporate goals	46%	40%
	Total	100%	100%
Focus*	Focus on company success	86%	78%
	Focus on public good	14%	22%
	Total	100%	100%
Rewards	Individual performance-based reward	67%	69%
	Team-based reward	33%	31%
	Total	100%	100%
* $\chi^2$ , $p \leq .05$			

White respondents were more likely than Hispanic respondents to report they worked for an organization with centralized decision making. African American respondents were more likely than white respondents to have clearly defined responsibilities. These were the only statistically significant differences for organizational culture by U.S. subgroup.

Organizational Culture Ratings, by U.S. Subgroup					
Item	Cultural Item	U.S. Subgroup			
		Asian American	African American	White	Hispanic
Decision making*	Centralized decision making	57%	55%	58%	42%
	Decentralized decision making	43%	45%	42%	58%
	Total	100%	100%	100%	100%
Competition-cooperation	Internal competition	31%	32%	29%	32%
	Cooperative atmosphere	69%	68%	71%	68%
	Total	100%	100%	100%	100%



Organizational Culture Ratings, by U.S. Subgroup					
Item	Cultural Item	U.S. Subgroup			
		Asian American	African American	White	Hispanic
Career path	Well-defined career path	26%	35%	29%	26%
	Flexible career opportunities	74%	65%	71%	74%
	Total	100%	100%	100%	100%
Atmosphere	Formal atmosphere	40%	36%	34%	32%
	Casual atmosphere	60%	64%	66%	68%
	Total	100%	100%	100%	100%
Responsibilities*	Clearly defined responsibilities	31%	50%	34%	36%
	Varied/fluid responsibilities	69%	50%	66%	64%
	Total	100%	100%	100%	100%
Procedures	Formalized procedures	57%	58%	54%	39%
	Loosely defined procedures	43%	42%	46%	61%
	Total	100%	100%	100%	100%
Goals	Clear, well-communicated vision	57%	59%	57%	50%
	Flexible, adaptable corporate goals	43%	41%	43%	50%
	Total	100%	100%	100%	100%
Focus	Focus on company success	86%	80%	83%	78%
	Focus on public good	14%	20%	17%	22%
	Total	100%	100%	100%	100%
Rewards	Individual performance-based reward	68%	71%	68%	67%
	Team-based reward	32%	29%	32%	33%
	Total	100%	100%	100%	100%

\*  $\chi^2$ ,  $p \leq .05$

There were no significant differences in organizational culture by graduation year and citizenship.

## Organizational Culture of Self-Employed Respondents

Respondents who were self-employed were asked to describe their organizational culture. MBA graduates who started a business indicated that they run a business that typically has centralized decision making, a cooperative and informal atmosphere, flexible career opportunities, varied and fluid responsibilities, loosely defined procedures, flexible and adaptable corporate goals, a focus on company success, and individual performance-based rewards.

Organizational Culture Ratings					
Item					Item
Centralized decision making	43%	27%	17%	13%	Decentralized decision making
Internal competition	3%	4%	23%	70%	Cooperative atmosphere
Well-defined career path	5%	11%	34%	49%	Flexible career opportunities
Formal atmosphere	3%	11%	31%	55%	Informal atmosphere
Clearly defined responsibilities	10%	21%	32%	38%	Varied and fluid responsibilities
Formalized procedures	8%	27%	35%	30%	Loosely defined procedures
Clear, well-communicated vision	22%	21%	35%	21%	Flexible, adaptable corporate goals
Focus on company success	40%	42%	12%	6%	Focus on public good
Individual performance-based reward	32%	29%	26%	13%	Team-based reward

### Career Goal

Respondents were asked to describe their career goal orientation by indicating how well each career goal listed reflected their orientation. Respondents were asked to rate technical and functional competence, managerial competence, security and stability, autonomy and independence, service and dedication to a cause, pure challenge, creativity, and lifestyle and work–life balance. Respondents who were employed were also asked to indicate how well their current job matched their career goals from previous ratings.

About a third of the respondents indicated that their career goal orientation included managerial competence, autonomy and independence, and lifestyle and work–life balance. This was followed by pure challenge, technical and functional competence, and creativity. Ten percent of the employed respondents reported that their current job perfectly matched their career goals, and 51% reported the next-highest response category. Only 3% reported that their job did not match their career goals at all.

Career Goal Ratings							
Item	(n = 3,260)						Total
	Mean	Best Describes (2)	(1)	(0)	(-1)	Least Describes (-2)	
Managerial competence	1.16	38%	45%	13%	3%	1%	100%
Lifestyle/work–life balance	1.07	38%	39%	16%	6%	1%	100%
Autonomy/independence	1.13	34%	48%	15%	3%	0%	100%
Pure challenge	.89	26%	47%	20%	6%	2%	100%
Technical/functional competence	.66	20%	44%	22%	12%	3%	100%
Creativity	.70	22%	42%	22%	11%	3%	100%
Security and stability	.62	19%	42%	25%	12%	3%	100%
Service/dedication to a cause	.24	14%	30%	28%	20%	7%	100%

Career Goal Ratings							
Item	(n = 3,260)						
	Mean	Best Describes (2)	(1)	(0)	(-1)	Least Describes (-2)	Total
<b>Does Your Current Job Match Your Career Goal</b>	(n = 3,121)						
	Mean	Perfectly (2)	(1)	(0)	(-1)	Not at all (-2)	Total
Response	.53	10%	51%	25%	11%	3%	100%

Both employed and self-employed respondents were more likely to have indicated that their career goals were based on technical/functional competence compared with unemployed respondents. On average, self-employed respondents were more likely than employed and unemployed respondents to indicate their career goals were based on security/stability. Respondents who were self-employed were more likely than other respondents to have reported that their career goals were based on autonomy/ independence and creativity. Furthermore, respondents who were self-employed were more likely than respondents who were employed by an organization to have indicated that their orientation was based on lifestyle and work-life balance. There were no significant differences by employment status for dedication to a cause. Respondents who were self-employed were more likely than other employed respondents to have considered their current job a match with their career goals. There were no significant differences by industry for autonomy and whether their current job was a match with their career goals. There are statistical differences with regard to career goals that are organized by industry.

#### Findings by Finance/Accounting Industry:

- Respondents in finance/accounting were more likely than respondents in consulting to have based their main career goal on technical competence. Respondents working in the finance/accounting industry were less likely than respondents working in healthcare/pharmaceuticals, technology, manufacturing, and the products/services industries to base their career goals on managerial competence.

#### Findings by Consulting Industry:

- Respondents working in the consulting industry were less likely than respondents working in the energy/utilities, finance/accounting, healthcare/pharmaceuticals, nonprofit/government, and products/services industries to base their career goals on security and stability.
- Respondents in consulting, finance/accounting, and product/services were more likely than respondents in nonprofit/government to have based their career goals on pure challenge.
- Respondents working in the consulting industry were less likely than all other respondents to have focused their career goals on security and stability.

- Respondents working in the consulting industry were more likely to focus their career goals on lifestyle and work–life balance compared with respondents working in consulting and general management.

Findings by Technology Industry:

- Respondents working in the technology industry were less likely than respondents working in the manufacturing and products/services industries to base their career goals on security and stability. Respondents in technology were more likely than respondents in finance/accounting and manufacturing to have based their career goals on creativity.

Findings by Healthcare Industry:

- Respondents in healthcare and nonprofit/government were more likely than all other respondents to have based their career goals on dedication to a cause. Respondents in nonprofit/government were more likely than respondents in consulting and finance/accounting to base their career goals on lifestyle and work–life balance.

Findings by Marketing/Sales Positions:

- Respondents in marketing/sales were less likely than respondents in operations/logistics, finance/accounting, and IT/MIS to have focused their career goals on technical competence.
- Respondents in marketing/sales and general management were more likely to have focused their career goals on managerial competence.
- Respondents working in marketing/sales and consulting were more likely to focus their career goals on creativity compared with respondents working in operations/logistics and finance/accounting industries.

Mean Career Goal Ratings <sup>†</sup> , by Employment Characteristics										
Characteristics	Career Goal Orientation <sup>‡</sup>									
	Number	T	M	S	A	D	P	C	L	Match
Employment Status*										
Employed	2,954	.67	1.17	.65	1.12	.23	.89	.68	1.05	.50
Self-employed	169	.69	1.04	-.01	1.51	.44	.99	.99	1.24	1.10
Not employed	130	.38	1.07	.65	.87	.23	.78	.63	1.18	**
Industry Group*										
Consulting	487	.59	1.15	.37	1.16	.26	.96	.75	1.00	.60
Energy/utility	112	.47	1.25	.57	.99	.14	.83	.52	.94	.41
Finance/accounting	659	.78	1.00	.67	1.11	.13	.93	.61	.99	.55
Healthcare	244	.60	1.23	.67	1.16	.52	.88	.64	1.01	.65
Technology	377	.73	1.20	.50	1.16	.05	.90	.84	1.12	.50
Manufacturing	268	.72	1.28	.57	1.09	-.01	.85	.55	1.01	.40
Nonprofit/government	266	.65	1.09	.82	1.07	1.03	.72	.79	1.24	.48
Products/services	638	.62	1.27	.74	1.15	.09	.93	.74	1.14	.52
Job Function*										
Marketing/Sales	667	.55	1.23	.72	1.12	.14	.89	.87	1.13	.49
Operations/Logistics	328	.84	1.20	.69	1.02	.18	.86	.56	1.07	.45
Consulting	481	.47	1.17	.41	1.13	.24	.93	.81	.92	.47
General Management	324	.46	1.36	.50	1.15	.33	.95	.74	.86	.71
Finance/Accounting	761	.81	1.04	.71	1.08	.15	.91	.47	1.07	.53
Human Resources	67	.85	1.00	.87	1.27	.48	.84	.75	1.09	.37
IT/MIS	190	1.05	1.21	.77	1.09	.35	.75	.63	1.21	.27

<sup>†</sup> Scale: +2 (Best describes) through -2 (Least describes)  
<sup>‡</sup> T = technical/functional competence; M = managerial competence; S = security/stability; A = autonomy/independence; D = service/dedication to a cause; P = pure challenge; C = creativity; L = lifestyle/work-life balance; Match = Does your current job match your career goals.  
\* One-way ANOVA,  $p \leq .05$   
\*\* indicates that the question was not asked of these respondents.

#### Findings by Graduation Year:

- The class of 2005 was more likely than the class of 2000 to have focused their career goals on technical/functional competence. Respondents from the class of 2000 were less likely than all other respondents to have focused their career goals on managerial competence. These were the only statistically significant differences by graduation year.

#### Findings by Program Type:

- Graduates of full-time and part-time programs were more likely than graduates of executive programs to have focused their career goals on lifestyle and work-life balance.
- Graduates of part-time programs were more likely than graduates of full-time programs to have based their career goals on technical competence. Graduates of part-time programs were more

likely than respondents from full-time programs to have based their career goals on security and stability. Graduates of part-time programs were less likely to have focused their career goals on pure challenge compared with graduates of executive programs.

- Graduates of executive programs were more likely than graduates of full-time programs to focus their career goals on managerial competence and autonomy.

#### Findings by Gender:

- Men were more likely than women to have focused their career goals on pure challenge. Women were more likely than men to have rested their orientation on security and stability, dedication to a cause, and lifestyle/work–life balance.
- There were no significant differences by gender for autonomy and their current job as a match with their career goals.

#### Findings by Age:

- Younger respondents were more likely than older respondents to focus their career goals on lifestyle and work–life balance and to have considered their current job a match with their career goals.
- Respondents age 27 and younger are more likely than respondents age 28 to 34 to base their career goals on security and stability.
- Respondents age 35 and older were more likely than respondents age 27 and younger to base their career goals on autonomy/independence and dedication to a cause.
- Older respondents were more likely than younger respondents to focus their career goals on technical and functional competence and creativity.
- There were no significant differences by age for managerial competence and pure challenge.

#### Findings by Citizenship:

- Respondents from Asia and the United States were more likely than respondents from Europe to have focused their orientation on technical competence.
- Respondents the United States were more likely than respondents from Canada and Europe to have focused their orientation on security and stability.
- Respondents from the United States were more likely than respondents from Asia and Europe to base their career goals on lifestyle and work–life balance.
- Respondents from Latin American were more likely than respondents from the United States and Europe to have focused the orientation of their career goals on managerial competence.

- Respondents from Europe were more likely than respondents from the United States to have based their career goals on autonomy/independence.
- Respondents from Canada were more likely than respondents from the United States to base their career goals on pure challenge.
- There were no significant differences by citizenship when considering autonomy, creativity, dedication to a cause, or current job as a match with respondent career goals.

## Findings by U.S. Subgroup:

- Asian Americans were more likely to base their career goals on technical and functional competence compared with Hispanics.
- Hispanics were more likely than whites to have focused their career goals on creativity. Hispanics and Asian Americans were more likely than whites to have focused their orientation on lifestyle/work–life balance.
- There were no significant differences by U.S. subgroup for managerial competence, security and stability, pure challenge, or creativity. In addition, there were no significant differences by U.S. subgroup for their current job as a match with their career goals.

Mean Career Goal Ratings <sup>†</sup> , by Demographic Characteristics										
Characteristics	Career Goal Orientation <sup>‡</sup>									
	Number	T	M	S	A	D	P	C	L	Match
Graduation Year*										
2000	128	.38	.86	.62	.96	.12	.77	.47	1.17	.54
2001	194	.70	1.11	.75	1.18	.18	.85	.66	1.20	.65
2002	189	.72	1.16	.58	1.12	.14	.76	.51	.99	.61
2003	256	.66	1.10	.48	1.08	.13	.81	.61	.94	.60
2004	431	.67	1.17	.68	1.15	.20	.94	.73	1.11	.53
2005	564	.73	1.17	.54	1.17	.24	.98	.76	.99	.56
2006	736	.61	1.20	.66	1.14	.33	.87	.73	1.10	.47
2007	754	.68	1.21	.61	1.11	.29	.93	.74	1.08	.50
MBA Program Type*										
Full-Time	2,183	.62	1.14	.55	1.11	.22	.90	.70	1.06	.55
Part-Time	750	.78	1.20	.79	1.18	.27	.84	.68	1.16	.47
Executive	259	.64	1.31	.60	1.27	.29	1.03	.73	.88	.52
Gender*										
Male	2,298	.67	1.18	.55	1.13	.17	.93	.72	.99	.54
Female	954	.63	1.13	.77	1.13	.42	.80	.65	1.26	.52

Mean Career Goal Ratings <sup>†</sup> , by Demographic Characteristics										
Characteristics	Career Goal Orientation <sup>‡</sup>									
	Number	T	M	S	A	D	P	C	L	Match
Age*										
27 and younger	837	.61	1.12	.73	1.09	.28	.89	.66	1.19	.56
28 to 34	1,801	.64	1.16	.56	1.12	.18	.89	.67	1.03	.56
35 and older	613	.81	1.23	.62	1.20	.38	.92	.83	1.00	.42
Citizenship*										
Asia	355	.68	1.12	.46	1.12	.43	.79	.72	.90	.40
United States	2,084	.70	1.14	.74	1.09	.22	.90	.64	1.15	.52
Canada	192	.57	1.17	.41	1.20	.26	1.05	.86	1.08	.64
Latin America	131	.62	1.32	.68	1.28	.00	.90	.86	1.09	.73
Europe	413	.48	1.28	.21	1.23	.26	.86	.81	.80	.59
U.S. Subgroup*										
Asian American	155	.92	1.14	.83	1.12	.26	.87	.79	1.08	.47
African American	70	.74	1.11	.89	1.23	.63	1.03	.67	1.26	.35
White	1,637	.68	1.13	.73	1.08	.21	.89	.60	1.16	.55
Hispanic	79	.53	1.10	.80	1.22	.18	.96	.90	1.15	.46

<sup>†</sup> Scale: +2 (Best describes) through -2 (Least describes)  
<sup>‡</sup> T = technical/functional competence; M = managerial competence; S = security/stability; A = autonomy/independence; D = service/dedication to a cause; P = pure challenge; C = creativity; L = lifestyle/work-life balance; Match = Does your current job match your career goals.  
\* One-way ANOVA, p ≤ .05  
\*\* indicates that the question was not asked of these respondents.



## Alumni Perception of the MBA Degree

This section is a retrospective look at the MBA degree program. MBA alumni were asked to rate the value of the degree, their satisfaction with their graduate management education, and how helpful their education had been in obtaining their job. Additionally, this section explores return on investment and whether alumni would decide to pursue an MBA degree knowing what they know now.

### Satisfaction with Graduate Management Education

Respondents were asked to indicate how satisfied they were that their graduate management education was personally, professionally, and financially rewarding. A total of 97%, 95% and 87% of the respondents indicated they were very satisfied with their graduate management education on a personal, professional, and financial level, respectively. Statistically, respondents were significantly more satisfied that their education was personally rewarding than professionally or financially rewarding. Alumni also found their degree more professionally rewarding than financially rewarding.

Satisfaction with Graduate Management Education†							
How satisfied are you that your graduate management education was rewarding...	(n = 3,146)						
	Mean†	Extremely Satisfied	Very Satisfied	Somewhat Satisfied	Not Very Satisfied	Not At All Satisfied	Total
Personally	4.2	43%	41%	13%	2%	1%	100%
Professionally	4.0	31%	44%	20%	4%	1%	100%
Financially	3.7	23%	36%	29%	9%	3%	100%

† Scale: 5 = extremely satisfied; 4 = very satisfied; 3 = somewhat satisfied; 2 = not very satisfied; 1 = not at all satisfied.

- Respondents who were not working at the time of the survey were significantly less satisfied than other respondents that their education was personally, professionally, or financially rewarding.
- Statistically, respondents were equally satisfied that their education was personally and professionally rewarding, regardless of current industry of employment. However, respondents in the nonprofit/government industry were significantly less satisfied than all other employed respondents that their education was financially rewarding.
- Respondents working in general management positions were more likely than respondents working in marketing/sales, operations/logistics, finance/accounting, and IT/MIS to indicate that their education was personally rewarding.
- Respondents in finance/accounting and consulting positions were significantly more satisfied that their education was financially rewarding compared with those in operations/logistics and human resources positions.

- Respondents in IT/MIS were significantly less satisfied that their education was financially rewarding compared with respondents in general management and finance/accounting. Respondents in IT/MIS positions were also significantly less satisfied that their degree was professionally rewarding compared with respondents in marketing/sales, consulting, general management, and finance/accounting positions.

<b>Satisfaction with Graduate Management Education, by Job Characteristics</b>				
Characteristic	Number	Mean <sup>†</sup>		
		Personally	Professionally	Financially
<b>Employment status*</b>				
Currently employed	2,954	4.2	4.0	3.7
Self-employed	169	4.3	4.1	3.6
Not currently employed	130	3.9	3.3	3.1
<b>Industry*</b>				
Consulting	487	4.2	4.0	3.8
Energy/utility	112	4.3	4.1	3.8
Finance/accounting	659	4.2	4.0	3.7
Healthcare	244	4.3	4.1	3.8
Technology	377	4.2	3.9	3.6
Manufacturing	268	4.3	4.0	3.7
Nonprofit/government	266	4.2	3.9	3.4
Products/services	638	4.2	4.0	3.6
<b>Job Function*</b>				
Marketing/sales	667	4.2	4.0	3.7
Operations/logistics	328	4.2	3.8	3.5
Consulting	481	4.3	4.1	3.7
General management	324	4.4	4.2	3.8
Finance/accounting	761	4.2	4.0	3.8
Human resources	67	4.1	3.8	3.3
IT/MIS	190	4.1	3.7	3.5

<sup>†</sup> Scale: 5 = extremely satisfied; 4 = very satisfied; 3 = somewhat satisfied; 2 = not very satisfied; 1 = not at all satisfied.  
 \*One-way ANOVA, p < .05

- Statistically, there were no differences in the satisfaction ratings among respondents by graduation year when considering whether their education was personally, financially, or professionally rewarding.
- Respondents who graduated from full-time and executive programs were significantly more satisfied than respondents who graduated from part-time programs that their education was professionally and financially rewarding. Respondents who graduated from executive programs were significantly more satisfied than other respondents with the personal rewards of their education, and respondents who graduated from full-time programs were more personally satisfied than respondents who graduated from part-time programs.

- Men were significantly more satisfied with the personal and financial rewards of their education than women were.
- Statistically, there were no differences in the satisfaction ratings among respondents by age group when considering whether their education was personally rewarding. However, respondents age 28 to 34 were significantly more satisfied with the professional and financial rewards of their education compared with respondents age 35 and older.
- Respondents from Asia were significantly less satisfied than respondents from Latin America and Europe with the personal rewards of their education.
- Respondents from Latin America were more satisfied that their education was personally rewarding compared with respondents from the United States and Canada.
- Respondents from Latin America, Europe, and the United States were significantly more satisfied than Asian respondents with the personal rewards of their education.
- There was no statistical difference in the satisfaction level of respondents by citizenship with regard to the financial rewards of their education.
- Within the U.S. subgroups, Asian American respondents were the least satisfied and Hispanic respondents were the most satisfied that their education was professionally rewarding.

<b>Satisfaction with Graduate Management Education, by Demographic Characteristics</b>				
Characteristic	Number	Mean <sup>†</sup>		
		Personally	Professionally	Financially
MBA Program Type*				
Full-Time	2,183	4.2	4.0	3.8
Part-Time	750	4.1	3.8	3.4
Executive	259	4.5	4.1	3.7
Gender*				
Male	2,298	4.2	4.0	3.7
Female	954	4.2	3.9	3.6
Age*				
27 and younger	837	4.2	4.0	3.7
28 to 34	1,801	4.2	4.0	3.7
35 and older	613	4.2	3.9	3.5
Citizenship*				
Asia	355	4.1	3.8	3.5
United States	2,084	4.2	4.0	3.7
Canada	192	4.2	4.0	3.7
Latin America	131	4.6	4.1	3.7
Europe	413	4.3	4.0	3.6

Satisfaction with Graduate Management Education, by Demographic Characteristics				
Characteristic	Number	Mean <sup>†</sup>		
		Personally	Professionally	Financially
U.S. Subgroup*				
Asian American	155	4.1	3.8	3.7
African American	70	4.2	4.0	3.8
White	1,637	4.2	4.0	3.7
Hispanic	79	4.3	4.3	3.9

\* One-way ANOVA, p < .05  
<sup>†</sup> Scale: 5 = extremely satisfied; 4 = very satisfied; 3 = somewhat satisfied; 2 = not very satisfied; 1 = not at all satisfied.

## Helpfulness of Graduate Business Education in Obtaining Job

Respondents were asked to indicate how helpful their graduate business education was in obtaining their current job, and respondents who were self-employed were asked to indicate how helpful their graduate business education was in transitioning to self-employment. Overall, 91% of the employed respondents felt that their graduate business education was somewhat helpful to extremely helpful in obtaining their current job. Among the self-employed, 82% of respondents felt their graduate business education was extremely helpful or very helpful in their transition to becoming self-employed.

Helpfulness of Graduate Business Education								
Group	Number	Mean <sup>†</sup>	Extremely Helpful	Very Helpful	Somewhat Helpful	Not Very Helpful	Not At All Helpful	Total
Employed	2,836	4.0	41%	31%	19%	5%	5%	100%
Self-employed	167	4.2	41%	41%	13%	4%	1%	100%

<sup>†</sup> Scale: 5 = extremely helpful; 4 = very helpful; 3 = somewhat helpful; 2 = not very helpful; 1 = not at all helpful.

- Respondents in the consulting industry were more likely than respondents in the finance/accounting, technology, manufacturing, nonprofit/government, and products/services industries to have considered their education helpful in obtaining their current job.
- Respondents in the finance/accounting and healthcare industries were more likely than respondents in the nonprofit/government industry to have considered their education helpful in obtaining their current job.
- Respondents in IT/MIS positions were less likely than all other respondents to feel that their education was helpful in obtaining their current job.
- Respondents in consulting positions were more likely than respondents in operations/logistics, human resources, and IT/MIS to have felt that their education was helpful in obtaining their job.

- Respondents in general management positions were more likely than respondents in IT/MIS positions to have felt their education was helpful in obtaining their job.
- Respondents in finance/accounting were more likely than respondents in operations/logistics to have felt their education was helpful in obtaining their job.

<b>Helpfulness of Graduate Business Education, by Job Characteristics (Employed Respondents)</b>		
Characteristic	Number	Mean <sup>†</sup>
<b>Industry*</b>		
Consulting	393	4.2
Energy/utility	109	4.1
Finance/accounting	619	4.0
Healthcare	233	4.1
Technology	355	3.9
Manufacturing	261	3.9
Nonprofit/government	252	3.7
Products/services	568	3.9
<b>Job Function*</b>		
Marketing/sales	641	4.0
Operations/logistics	317	3.8
Consulting	465	4.2
General management	313	4.0
Finance/accounting	739	4.0
Human resources	63	3.7
IT/MIS	186	3.3
*One-way ANOVA, $p < .05$		
† Scale: 5 = extremely helpful; 4 = very helpful; 3 = somewhat helpful; 2 = not very helpful; 1 = not at all helpful.		

- Statistically, there were no differences in the helpfulness ratings among respondents by graduation year when considering the process of obtaining their current employment.
- Graduates of full-time programs were more likely than other respondents to have felt their education was helpful in obtaining their current job.
- Younger respondents were more likely than older respondents to have felt their education was helpful in obtaining their current job.
- Respondents from Latin America were more likely than respondents from Asia to have felt their education was helpful in obtaining their current job.
- Respondents from Asia were more likely than respondents from the United States to have felt their education was helpful in obtaining their current job.

- Statistically, there was no difference in the average helpfulness rating by gender or U.S. subgroup.

<b>Helpfulness of Graduate Business Education, by Demographic Characteristics (Employed Respondents)</b>		
Characteristic	Number	Mean <sup>†</sup>
<b>MBA Program Type*</b>		
Full-Time	1,891	4.2
Part-Time	673	3.5
Executive	214	3.6
<b>Age*</b>		
27 and younger	714	4.0
28 to 34	1,603	4.1
35 and older	512	3.6
<b>Citizenship*</b>		
Asia	318	4.0
United States	1,819	3.9
Canada	157	4.1
Latin America	114	4.2
Europe	351	4.0
* One-way ANOVA, $p < .05$		
† Scale: 5 = extremely helpful; 4 = very helpful; 3 = somewhat helpful; 2 = not very helpful; 1 = not at all helpful.		

## Overall Value of Graduate Business Degree

Respondents were asked to rate the overall value of their graduate business degree by comparing the total monetary cost of the degree to the career opportunities they have received as a result of that degree. Overall, 28% of the respondents considered their degree an outstanding value and 33% considered the degree an excellent value. A quarter (25%) considered the degree a good value. Only 9% felt the degree was a fair value and 5% considered the degree a poor value.

<b>Overall Value</b>	
Response	Percentage ( $n = 3,145$ )
Outstanding	28%
Excellent	33%
Good	25%
Fair	9%
Poor	5%
Total	100%
Mean <sup>†</sup>	3.7
† Scale: 5 = outstanding; 4 = excellent; 3 = good; 2 = fair; 1 = poor.	

- Statistically, the graduating class of 2000 rated the overall value of their degree considerably higher compared with the rating provided by the class of 2007.
- Graduates of full-time and executive programs rated the overall value of their degree significantly higher compared with graduates of part-time programs.
- Men rated the overall value of their degree slightly, yet significantly, higher compared with ratings given by women.
- Respondents from the United States rated the overall value of their degree slightly, yet significantly, higher compared with ratings given by respondents from Asia and Europe.
- Statistically, there was no difference in the average rating of overall value by age or U.S. subgroup.

<b>Overall Value, by Demographic Characteristics</b>		
<b>Characteristic</b>	<b>Number</b>	<b>Mean<sup>†</sup></b>
<b>Graduation Year*</b>		
2000	127	4.0
2001	190	3.8
2002	182	3.8
2003	249	3.8
2004	415	3.7
2005	541	3.7
2006	710	3.7
2007	722	3.5
<b>MBA Program Type*</b>		
Full-Time	2,106	3.8
Part-Time	724	3.4
Executive	250	3.7
<b>Gender*</b>		
Male	2,220	3.7
Female	916	3.6
<b>Citizenship*</b>		
Asia	345	3.5
United States	2,007	3.7
Canada	183	3.7
Latin America	124	3.7
Europe	402	3.6
<sup>†</sup> Scale: 5 = outstanding; 4 = excellent; 3 = good; 2 = fair; 1 = poor. * One-way ANOVA, p < .05		

## Cost and Financing of a Graduate Business Education

Respondents were asked to estimate the total cost of their graduate business education. The tables below present 5% trimmed means. On average, respondents indicated that the total cost of their graduate business education was \$63,963.

Cost of a Graduate Business Education	
Statistic	U.S. Dollars ( <i>n</i> = 2,626)
5% Trimmed Mean	\$60,588
25 <sup>th</sup> Percentile	\$35,254
Median	\$60,000
75 <sup>th</sup> Percentile	\$80,000

- Graduates from the class of 2005 and 2003 reported significantly higher costs associated with their graduate business education compared with graduates from the classes of 2001, 2004, 2006, and 2007.
- Graduates of full-time and executive programs reported significantly higher costs associated with their graduate business education compared with graduates of part-time programs.
- Men reported significantly higher costs compared with the costs reported by women.
- Respondents age 28 to 34 reported significantly higher costs compared with all other respondents.
- Respondents from Latin America and Europe reported significantly higher costs compared with respondents from the United States and Canada.
- No statistical differences were found in the cost of a graduate business education by U.S. subgroup.

Cost of a Graduate Business Education, by Demographic Characteristics, in U.S. Dollars*			
Characteristic	Number	Median	5% Trimmed Mean
Graduation Year			
2000	107	\$60,000	\$59,769
2001	167	\$50,000	\$53,832
2002	146	\$56,758	\$59,378
2003	208	\$62,730	\$64,617
2004	351	\$60,000	\$59,355
2005	449	\$66,000	\$67,120
2006	583	\$60,000	\$60,877
2007	608	\$52,000	\$57,162



MBA Program Type			
Full-Time	1,742	\$64,555	\$66,191
Part-Time	613	\$40,000	\$44,320
Executive	222	\$65,000	\$65,399
Gender			
Male	1,875	\$60,000	\$61,594
Female	744	\$50,000	\$58,094
Age			
27 and younger	658	\$48,000	\$52,773
28 to 34	1,466	\$63,637	\$66,039
35 and older	494	\$50,000	\$54,926
Citizenship			
Asia	285	\$60,000	\$61,087
United States	1,699	\$55,000	\$58,939
Canada	153	\$51,410	\$55,758
Latin America	96	\$80,000	\$80,482
Europe	327	\$65,000	\$65,956
* One-way ANOVA, $p < .05$			

Respondents were asked to estimate the percentage of their graduate business education that they financed with each source. The data was reported as the mean percentage of the overall costs financed. On average, the typical MBA graduate respondent financed 60% of their graduate business education with loans (31%); employer reimbursement (15%); and grants, fellowships, scholarships, or governmental benefits (14%). Additionally, 12% of their education was financed with personal savings, 13% with personal earnings, 9% with support from parents, and 3% with spouse's earnings.

<b>Financing of a Graduate Business Education</b>	
Method of Financing	Mean Percentage ( $n = 3,119$ )
Grants, fellowships, scholarships, or governmental benefits	14%
Loans	31%
Personal earnings	13%
Spouse's/partner's earnings	3%
Personal savings	12%
Employer reimbursement	15%
Support from parents	9%
Other	2%
Total	100%

- Compared with respondents from the classes of 2005 and 2006, respondents from the class of 2000 financed a greater proportion of their education using grants, fellowships, scholarships, or governmental benefits. Respondents from the class of 2003 also financed a greater proportion of

their education using grants, fellowships, scholarships, or governmental benefits compared with those from the classes of 2005, 2006, and 2007.

- Respondents from the class of 2000 and 2002 financed a greater amount of their education using personal savings than did respondents from the class of 2007.
- Respondents from the classes of 2006 and 2007 financed a greater amount of their education using employer reimbursement than did respondents from the classes of 2000, 2002, and 2003.

Financing of a Graduate Business Education, by Graduation Year								
Method of Financing	Mean Percentage							
	2000	2001	2002	2003	2004	2005	2006	2007
Grants, fellowships, scholarships, or governmental benefits*	22%	15%	15%	19%	16%	12%	11%	12%
Loans	30%	26%	31%	32%	29%	34%	30%	30%
Personal earnings*	10%	14%	11%	9%	13%	12%	15%	14%
Spouse's/partner's earnings	3%	3%	4%	5%	2%	3%	3%	4%
Personal savings	18%	11%	17%	13%	14%	13%	11%	10%
Employer reimbursement*	8%	16%	9%	9%	15%	15%	19%	17%
Support from parents	8%	11%	10%	10%	8%	7%	10%	10%
Other	1%	4%	2%	2%	2%	3%	2%	3%
Total	100%	100%	100%	100%	100%	100%	100%	100%
* $\chi^2$ , p < .05								

- Graduates of full-time programs reportedly financed a greater proportion of their education using grants, fellowships, scholarships, or governmental benefits; loans; and personal savings.
- Graduates of part-time programs financed a greater proportion of their education than did graduates of full-time programs using personal earnings.
- Compared with graduates of full-time programs, graduates of part-time and executive programs financed a greater proportion of their education using employer reimbursements.

<b>Financing of a Graduate Business Education, by MBA Program Type</b>			
Method of Financing	Mean Percentage		
	Full-Time	Part-Time	Executive
Grants, fellowships, scholarships, or governmental benefits*	19%	2%	2%
Loans*	34%	22%	25%
Personal earnings*	10%	20%	14%
Spouse's/partner's earnings*	4%	3%	2%
Personal savings*	15%	6%	10%
Employer reimbursement*	5%	37%	39%
Support from parents*	10%	7%	7%
Other	3%	1%	1%
Total	100%	100%	100%
* $\chi^2$ , $p < .05$			

Men indicated that they financed a greater percentage of their education using personal savings and personal earnings. On the other hand, women financed a greater proportion of their education using loans.

<b>Financing of a Graduate Business Education, by Gender</b>		
Method of Financing	Mean Percentage	
	Male	Female
Grants, fellowships, scholarships, or governmental benefits	13%	16%
Loans*	30%	33%
Personal earnings*	14%	11%
Spouse's/partner's earnings	3%	3%
Personal savings*	13%	10%
Employer reimbursement	16%	14%
Support from parents	9%	10%
Other	2%	3%
Total	100%	100%
* $\chi^2$ , $p < .05$		

Younger respondents financed a greater portion of their education than older respondents did using grants, fellowships, scholarships, or government benefits and support from their parents. Respondent age 28 to 34 financed a greater percentage of their education using loans compared with respondents age 35 and older. On the other hand, older respondents financed a greater percentage of their education using personal savings and employer reimbursements. Older respondents also financed a greater percentage of their education using personal earnings.

<b>Financing of a Graduate Business Education, by Age</b>			
Method of Financing	Mean Percentage		
	27 and Younger	28 to 34	35 and Older
Grants, fellowships, scholarships, or governmental benefits*	21%	12%	8%
Loans*	34%	32%	22%
Personal earnings*	9%	13%	16%
Spouse's/partner's earnings	3%	3%	4%
Personal savings*	8%	14%	14%
Employer reimbursement*	7%	14%	31%
Support from parents*	15%	8%	4%
Other	4%	2%	1%
Total	100%	100%	100%
* $\chi^2$ , $p < .05$			

- Compared with all other respondents, those from the United States reportedly financed a greater proportion of their education using loans.
- Respondents from the United States financed a greater proportion of their education using employer reimbursements compared with respondents from Asia and Latin America.
- Canadian respondents financed a greater percentage of their education using loans than did Asian and European respondents.
- Compared with respondents from Latin America and the United States, Asian and European respondents financed a greater percentage of their education using personal earnings.
- European respondents financed a greater percentage of their education using personal savings than did respondents from the United States.
- European, Latin American, and Asian respondents financed a greater percentage of their education using support from their parents than did U.S. respondents.

<b>Financing of a Graduate Business Education, by Citizenship</b>					
Method of Financing	Mean Percentage				
	Asia	United States	Canada	Latin America	Europe
Grants, fellowships, scholarships, or governmental benefits	14%	14%	10%	14%	12%
Loans*	18%	37%	28%	24%	15%
Personal earnings*	15%	12%	16%	9%	16%
Spouse's/partner's earnings	5%	3%	3%	2%	4%
Personal savings*	19%	8%	17%	21%	20%
Employer reimbursement*	10%	16%	15%	11%	17%
Support from parents*	16%	7%	10%	15%	12%
Other	4%	2%	2%	4%	3%
Total	100%	100%	100%	100%	100%
* $\chi^2$ , $p < .05$					

Compared with Asian Americans and whites, African Americans and Hispanics financed a greater proportion of their education using grants, fellowships, scholarships, or governmental benefits. White respondents financed a greater percentage of their education compared with Asian Americans using employer reimbursement/sponsorship. Asian Americans financed a greater percentage of their education compared with other U.S. subgroups using personal savings.

<b>Financing of a Graduate Business Education, by U.S. Subgroup</b>				
Method of Financing	Mean Percentage			
	Asian American	African American	White	Hispanic
Grants, fellowships, scholarships, or governmental benefits*	13%	31%	13%	23%
Loans	42%	38%	36%	35%
Personal earnings	14%	8%	12%	13%
Spouse's/partner's earnings	3%	2%	3%	4%
Personal savings*	11%	4%	9%	4%
Employer reimbursement*	7%	14%	18%	14%
Support from parents	7%	2%	7%	5%
Other	2%	0%	2%	1%
Total	100%	100%	100%	100%
* $\chi^2$ , $p < .05$				

## Return on Investment

Return on investment as reported by MBA alumni was analyzed by graduation year. Results indicated that the longer a respondent had been out of graduate business school, the greater the percentage of investment they had recouped.

Return on Investment, by Graduation Year*			
Characteristic	Number	Median	Mean
Graduation Year			
2000	124	100.0%	83.4%
2001	189	100.0%	80.7%
2002	181	100.0%	78.6%
2003	249	90.0%	75.9%
2004	412	80.0%	70.8%
2005	538	70.0%	64.2%
2006	702	50.0%	57.6%
2007	715	40.0%	46.1%

\*One-way ANOVA,  $p < .05$

Among graduates in 2006 and 2007, graduates from part-time programs recouped a greater percentage of their investment compared with graduates from full-time programs.

Return on Investment, by Program Type				
Characteristic		Number	Median	Mean
Graduation Year	Program Type			
2000	Full-time	109	100.0%	84.4%
	Part-time	12	90.0%	78.3%
	Executive	—	—	—
2001	Full-time	144	100.0%	80.6%
	Part-time	33	100.0%	78.2%
	Executive	10	100.0%	89.0%
2002	Full-time	155	100.0%	78.6%
	Part-time	21	90.0%	75.2%
	Executive	—	—	—
2003	Full-time	211	90.0%	76.6%
	Part-time	28	85.0%	73.9%
	Executive	—	—	—
2004	Full-time	309	80.0%	70.0%
	Part-time	73	80.0%	73.0%
	Executive	27	80.0%	72.2%
2005	Full-time	359	70.0%	63.6%
	Part-time	109	70.0%	63.9%
	Executive	67	80.0%	69.0%

Return on Investment, by Program Type				
Characteristic		Number	Median	Mean
Graduation Year	Program Type			
2006*	Full-time	399	50.0%	54.9%
	Part-time	220	70.0%	61.8%
	Executive	70	60.0%	59.0%
2007*	Full-time	401	40.0%	42.5%
	Part-time	224	50.0%	50.7%
	Executive	62	50.0%	52.4%

\* One-way ANOVA,  $p < .05$   
 -N < 10, data not reported.

Among graduates in 2003, 2005, and 2007, men had reportedly recouped a greater percentage of their investment than women had.

Return on Investment, by Gender				
Characteristic		Number	Median	Mean
Graduation Year	Gender			
2000	Male	85	100.0%	83.4%
	Female	39	100.0%	83.3%
2001	Male	139	100.0%	81.1%
	Female	50	100.0%	79.6%
2002	Male	132	100.0%	80.8%
	Female	49	80.0%	72.9%
2003*	Male	187	90.0%	78.9%
	Female	62	70.0%	66.9%
2004	Male	285	80.0%	72.0%
	Female	127	80.0%	68.3%
2005*	Male	407	70.0%	65.9%
	Female	131	50.0%	59.2%
2006	Male	486	60.0%	58.3%
	Female	216	50.0%	56.1%
2007*	Male	480	50.0%	48.0%
	Female	235	40.0%	42.3%

\* One-way ANOVA,  $p < .05$

Of graduates from 2003 and 2007, respondents ages 28 to 34 recouped a greater percentage of their investment compared with all other respondents. Younger graduates from 2004 recouped a greater percentage of their investment in comparison to older graduates.

Return on Investment, by Age				
Characteristic		Number	Median	Mean
Graduation Year	Age			
2000	27 and younger	36	100.0%	86.9%
	28 to 34	76	100.0%	82.9%
	35 and older	12	100.0%	75.8%
2001	27 and younger	50	100.0%	85.4%
	28 to 34	117	100.0%	78.6%
	35 and older	22	100.0%	80.9%
2002	27 and younger	54	100.0%	79.4%
	28 to 34	104	100.0%	77.7%
	35 and older	22	100.0%	83.6%
2003*	27 and younger	73	80.0%	75.9%
	28 to 34	143	90.0%	80.0%
	35 and older	33	50.0%	58.2%
2004*	27 and younger	110	80.0%	72.0%
	28 to 34	235	80.0%	73.7%
	35 and older	67	50.0%	59.1%
2005	27 and younger	105	80.0%	69.0%
	28 to 34	310	60.0%	61.9%
	35 and older	123	80.0%	66.1%
2006	27 and younger	132	60.0%	59.8%
	28 to 34	391	50.0%	57.0%
	35 and older	179	60.0%	57.3%
2007*	27 and younger	230	40.0%	42.6%
	28 to 34	353	50.0%	50.2%
	35 and older	132	40.0%	41.3%

\* One-way ANOVA, p < .05

Respondents from Europe that graduated in 2005, 2006, and 2007 had recouped a greater percentage of their investment compared with respondents from the United States.

Return on Investment, by Citizenship				
Characteristic		Number	Median	Mean
Graduation Year	Citizenship			
2000	Asia	–	–	–
	United States	94	100.0%	82.9%
	Latin America	–	–	–
	Europe	12	100.0%	91.7%
2001	Asia	13	100.0%	83.1%
	United States	130	100.0%	79.4%
	Latin America	–	–	–
	Europe	22	100.0%	80.0%
2002	Asia	28	100.0%	89.6%
	United States	98	100.0%	75.1%
	Latin America	13	90.0%	76.2%
	Europe	25	80.0%	75.6%



Return on Investment, by Citizenship				
Characteristic		Number	Median	Mean
Graduation Year	Citizenship			
2003	Asia	37	100.0%	82.2%
	United States	144	80.0%	72.8%
	Latin America	13	100.0%	79.2%
	Europe	41	100.0%	78.0%
2004	Asia	46	90.0%	74.3%
	United States	260	70.0%	67.7%
	Latin America	11	100.0%	85.5%
	Europe	50	100.0%	78.2%
2005*	Asia	56	80.0%	71.1%
	United States	342	60.0%	59.4%
	Latin America	18	70.0%	64.4%
	Europe	71	80.0%	75.9%
2006*	Asia	61	50.0%	53.9%
	United States	477	50.0%	55.6%
	Latin America	29	60.0%	55.9%
	Europe	80	80.0%	69.6%
2007*	Asia	94	50.0%	47.7%
	United States	442	40.0%	42.5%
	Latin America	23	50.0%	50.0%
	Europe	100	50.0%	56.5%

\* One-way ANOVA,  $p < .05$   
 -N < 10, data not reported

There was no statistical difference by U.S. subgroup in the mean percentage of their investment in education recouped by graduation year.

## Decision to Pursue a Graduate Business Degree

Respondents were asked, “Knowing what you know now, would you still have pursued a graduate business degree?” Overall, three out of four (75%) respondents indicated that they would definitely have pursued a graduate business degree, and an additional 20% would probably still have pursued a graduate business degree. Only 4% reported that they probably would not, and only 1% definitely would not have pursued a graduate business degree knowing what they know now.

Decision to Pursue a Graduate Business Degree	
Response	Percentage ( $n = 3,115$ )
Definitely yes	75%
Probably yes	20%
Probably no	4%
Definitely no	1%
Total	100%

- Respondents who were not working at the time of the survey were significantly less likely than employed and self-employed respondents to have indicated that they would definitely still have pursued a graduate business degree, but more than half of the respondents not currently working would still have definitely pursued their degree.
- Respondents employed in the nonprofit/government industry were less likely than all other employed respondents to have indicated that they definitely would still have pursued the graduate business degree.
- Respondents in general management positions were more likely than respondents working in operations/logistics, finance/accounting, human resources, and IT/MIS positions to have indicated that they definitely would still have pursued the graduate business degree.
- Respondents in consulting positions were more likely than respondents working in IT/MIS positions to have indicated that they definitely would still have pursued the graduate business degree.

<b>Decision to Pursue a Graduate Business Degree, by Job Characteristics</b>		
<b>Characteristic</b>	<b>Number</b>	<b>Percentage Definitely Yes</b>
<b>Current Employment Status*</b>		
Employed	2,136	76%
Self-employed	119	73%
Not employed	67	54%
<b>Industry*</b>		
Consulting	382	78%
Energy/utility	92	82%
Finance/accounting	490	74%
Healthcare	187	77%
Technology	267	71%
Manufacturing	215	80%
Nonprofit/government	170	64%
Products/services	476	75%
<b>Job Function*</b>		
Marketing/Sales	503	75%
Operations/Logistics	237	72%
Consulting	381	79%
General management	271	84%
Finance/Accounting	562	74%
Human Resources	44	66%
IT/MIS	129	68%
* $\chi^2$ , $p < .05$		

- Respondents who graduated from full-time and executive programs were significantly more likely than respondents from part-time programs to have indicated that they would definitely still have pursued the degree.
- Men were more likely than women to have reported that they definitely would still have pursued the degree.
- Statistically, there was no difference in the percentage of respondents indicating that they definitely would still have pursued the degree by graduation year, age, citizenship, or U.S. subgroup.

<b>Decision to Pursue a Graduate Business Degree, by Demographic Characteristics</b>		
Characteristic	Number	Percentage Definitely Yes
<b>MBA Program Type*</b>		
Full-Time	1,581	76%
Part-Time	497	69%
Executive	199	80%
<b>Gender*</b>		
Male	1,660	76%
Female	654	72%
* $\chi^2$ , $p < .05$		

## School Recommendation Intention

Respondents were asked to indicate the likelihood that they would recommend their graduate business school to someone who had decided to pursue a graduate business degree. Overall, nearly two-thirds (62%) of the respondents would definitely recommend their school and 30% would probably recommend their school. Only 4% indicated that they probably or definitely would not recommend their school.

<b>School Recommendation Intention</b>	
Response	Percentage ( $n = 3,113$ )
Definitely yes	62%
Probably yes	30%
Uncertain	4%
Probably no	2%
Definitely no	2%
Total	100%

- Graduates of executive programs were significantly more likely than other respondents to have indicated that they definitely would recommend their school.

- Men were significantly more likely than women to have indicated that they definitely would recommend their school.
- Respondents age 35 and older were significantly more likely than respondents 27 and younger to have indicated that they definitely would recommend their school.
- Statistically, there was no difference in the percentage of respondents who indicated they definitely would recommend their school by graduation year, citizenship, or U.S. subgroup.

<b>School Recommendation Intention, by Demographic Characteristics</b>		
Characteristic	Number	Percentage Definitely Yes
<b>MBA Program Type*</b>		
Full-Time	1282	63%
Part-Time	427	61%
Executive	193	78%
<b>Gender*</b>		
Male	1393	65%
Female	539	61%
<b>Age*</b>		
27 and Younger	460	60%
28 to 34	1,076	64%
35 and Older	396	69%
* $\chi^2$ , $p < .05$		

## Methodology

This section presents the methodology behind this MBA Alumni Perspectives Survey. Sample selection and response, methods of data analysis, demographic characteristics of the respondents, and a list of participating schools are discussed.

## Background

In order to reach graduates from around the world and make participation convenient, the MBA Alumni Perspectives Survey was conducted over the Internet. Background for the survey design was provided by (1) prior GMAC research on graduates from MBA programs; (2) prior GMAC experience in surveying this audience; and (3) ongoing input from alumni, schools, and corporate recruiters on their individual information needs.

## Survey Sample

The survey sample for this report includes respondents who agreed to further follow-up after the Global MBA Graduate Surveys administered among the MBA classes of 2000, 2001, 2002, 2003, 2004, 2005, 2006, and 2007.

An e-mail was sent on April 9, 2008, to the 18,646 members of the sample. A reminder e-mail was sent on April 23 to the sample members who had either not responded to the survey or had only partially completed the survey by that date. The questionnaire was available at the online survey site from April 9 to May 7, 2008. As an incentive to participate, GMAC offered to place respondent names in a drawing for one US\$500 and four US\$100 gift checks.

Of the 18,646 contacts initiated for the April 2008 MBA Alumni Perspectives Survey, 570 contacts were undeliverable (3%). Of the remaining contacts, 3,261 people responded—an 18% response rate.

Response Rates				
Graduation Year	Sample		Respondents	Response Rate
2000	814		128	16%
2001	1,791		194	11%
2002	1,490		189	13%
2003	1,884		256	14%
2004	2,935		431	15%
2005	3,378		564	17%
2006	3,673		736	20%
2007	2,681		754	28%
	Sample	Adjusted Sample	Respondents	Adjusted Response Rate
Overall	18,646	18,076	3,261	18%

## Sample Demographics

This section of the report presents demographic characteristics of the survey respondents. The analysis of these characteristics acquaints the reader with the respondents of the April 2008 MBA Alumni Perspectives Survey.

This sample represents about 8.6% of all the respondents to the Global MBA Graduate Surveys. However, among the available sample from the Global MBA Graduate Survey who indicated a willingness to participate, the April 2008 MBA Alumni Perspectives Survey represents a 17% response rate.

Respondents in the class of 2000 through 2003 were slightly underrepresented, and respondents in the class of 2006 and 2007 were slightly overrepresented in the current survey when compared with the population of Global MBA Graduate Survey respondents.

Graduation Year		
Graduation Year	Respondents (n = 3,252)	Global MBA® Graduate Survey (n = 37,599)
2000	4%	7%
2001	6%	12%
2002	6%	13%
2003	8%	11%
2004	13%	11%
2005	17%	16%
2006	23%	16%
2007	23%	15%
Total	100%	100%

There was a statistically equal representation among respondents from full-time, part-time, and executive programs, comparing the current survey and the population of Global MBA Graduate Survey respondents.

Program Type		
Program Type	Respondents (n = 3,222)	Global MBA® Graduate Survey (n = 37,268)
Full-time	68%	69%
Part-time	23%	24%
Executive	8%	6%
Other	1%	1%
Total	100%	100%

Men were slightly overrepresented and women were slightly underrepresented in the current survey when comparing the sample with the population of Global MBA Graduate Survey respondents.

<b>Gender</b>		
Gender	Respondents ( <i>n</i> = 3,252)	Global MBA <sup>®</sup> Graduate Survey ( <i>n</i> = 37,550)
Male	71%	67%
Female	29%	33%
Total	100%	100%

Asian respondents were slightly underrepresented in the current survey, and respondents from the United States and Europe were slightly overrepresented in the current survey. There was a statistically equal representation among Latin American and Canadian respondents between the current survey and the population of Global MBA Graduate Survey respondents.

<b>Citizenship</b>		
World Region	Respondents ( <i>n</i> = 3,175)	Global MBA <sup>®</sup> Graduate Survey ( <i>n</i> = 37,510)
Asia	11%	17%
United States	66%	60%
Canada	6%	6%
Latin America	4%	5%
Europe	13%	10%
Other	2%	3%
Total	100%	100%

Among respondents from the United States, there was a statistically equal representation among U.S. subgroups between the current survey and the population of Global MBA Graduate Survey respondents.

<b>U.S. Subgroup</b>		
U.S. Subgroup	Respondents ( <i>n</i> = 1,941)	Global MBA <sup>®</sup> Graduate Survey ( <i>n</i> = 20,658)
Asian American	8%	9%
African American	4%	4%
White	84%	83%
Hispanic	4%	4%
Total	100%	100%

## Online Questionnaire Administration

Administering the questionnaire online offered several advantages over a paper-and-pencil format. First, because responses were entered in a database that was available for analysis at all times, survey progress could be monitored, and the time and cost associated with data entry, eliminated. Second, the site was programmed to check for the accurate completion of each question before the respondent could proceed to the next question, which eliminated the typical problems associated with item non-response. Third, skip patterns allowed respondents to move quickly and appropriately through the questionnaire. Respondents never saw questions that did not pertain to them, such as race/ethnicity questions for non-U.S. citizens.

## Data Analysis

Frequency distributions were initially examined both for topical questions and classification questions. Based on this examination, response categories for some questions were collapsed in order to make the final analysis more robust. In this preliminary analysis, variations to all topical questions were cross-tabulated with each classification question. This made it possible to determine which classification questions offered the most promise in the interpretation of survey responses. Percentages in charts and tables might not always add exactly to 100% because of rounding.

Statistical tests were performed on the sample of respondents to determine differences between various characteristics. A chi-squared test was used to evaluate whether two variables in a contingency table were independent. For the purpose of this report, if the  $X^2$  value had a  $p \leq .05$ , then the null hypothesis, which states the two variables were independent, was rejected. Rejecting the null hypothesis indicated that there was a relationship between the variables and that one variable contributed to the differences in proportions of another variable—one variable was dependent upon another. To further understand the relationship when rejecting the null hypothesis, tests of proportions (i.e., pair-wise tests of the equality of column proportions for tables in which at least one category variable exists in both the columns and rows) were used to determine differences in proportions.

An analysis of variance (ANOVA) test was used to evaluate the difference between two or more means. If the F-statistic in the ANOVA had a  $p \leq .05$ , then the null hypothesis, which states the population means were equal, was rejected. Rejecting the null hypothesis indicated that the data show there were differences in the mean value between groups. The Bonferroni post-hoc correction was used to raise the threshold to evaluate the null hypothesis for each pair wise comparison. Items in the ANOVA tables that have statistically significant cells were asterisked. The statistically significant cell means that with the Bonferroni correction the difference in means was still statistically significant.



## Category Definition

Survey respondents identified their employing industry from the list shown in the following table.

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

Survey respondents identified their job function from the list shown in the following table.

<b>Job Function</b>	
<b>Marketing/Sales</b>	<b>Finance/Accounting</b>
Public relations	Accounting/auditing
Product management	Banking
Market research	Corporate finance
Advertising	Investments
Sales	M&A (Mergers and Acquisitions)
Sales management	Treasury and financial analysis
Communications	Public finance
Other marketing/sales	Real estate
<b>Operations/Logistics</b>	Other finance/accounting
Logistics	<b>Human Resources</b>
Purchasing	Industrial/labor relations
Engineering	Staffing and training
Production/manufacturing	Compensation and benefits
Operations	Change management
Product development	Other human resources
Other operations/logistics	<b>Information Technology/MIS</b>
<b>Consulting</b>	Systems analysis
Strategy	Systems consulting
Change management	Telecommunications
Product management	Electronic commerce
Business development	Other information technology/MIS
Other consulting	<b>Other job function</b>
<b>General Management</b>	
General management	
Entrepreneurial	
Other general management	

## **Contact Information**

For questions or comments regarding the study findings, methodology, or data, please contact the GMAC Research and Development department at [research@gmac.com](mailto:research@gmac.com).

## **Authorship**

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

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## **Acknowledgements**

Lawrence Rudner, Vice President, Research and Development, GMAC, manuscript review; Rachel Edgington, Director, Market Research and Analysis, GMAC, survey questionnaire development, editing of the manuscript for intellectual content, and final approval of the manuscript; Gregg Schoenfeld, Associate Director, Research, GMAC, survey questionnaire development, editing of the manuscript for intellectual content, and approval of the manuscript; Veronica Sinz, Research Writer/Editor, GMAC, writing and editorial services.

GMAC would like to thank the 3,261 graduate business alumni who completed the questionnaire. Without you, this report would not have been possible.

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