

2009

Graduate
Management
Admission
Council®

mba.com Registrants Survey

SURVEY REPORT



The [mba.com Registrants 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 4,600 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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The mba.com Registrants Survey Report provides a longitudinal perspective on the intentions and activities of prospective graduate business and management students. It documents their progress in the b-school pipeline, as well as their encounters with school advertisements, websites, and published rankings. This report also provides an in-depth review of how prospective students choose graduate business schools.

The data for this report come from responses made by individuals who both registered on mba.com—the GMAC website for prospective graduate business and management students—and participated in the previous year’s survey. There were 4,827 contacts initiated for the 2008 survey. Of those, 158 were undeliverable and 1,005 people responded—a 22% adjusted response rate. There were no significant variations in the demographic characteristics of survey respondents when the 2008 and 2007 respondent bases were compared.

KEY FINDINGS

- Nearly half of those who responded to this survey enrolled in a program within 25 months of registering on mba.com.
- Matriculation yield rates varied from a high of 70% for two-year full-time MBA programs, to a low of 37% for online/distance-learning MBA programs.
- On average, respondents applied to three graduate business schools and four programs.
- Individuals who considered two-year full-time MBA and MSc programs in business tended to consider only one of these program types, but those who considered one-year full-time MBA and executive MBA programs tended to consider different program categories, as well.
- School websites greatly influenced prospective students’ decisions to apply to particular programs. In fact, 73% of respondents considered the school’s website to be extremely or very influential in their decision making.
- School websites had greater influence on prospective students’ decisions about which school to attend than published rankings did, but published rankings were more influential than traditional advertising, such as direct mail, and print and online media.
- Overall, among other criteria they ranked, respondents indicated that school quality and reputation was most important when deciding which school to attend—followed, in order, by career aspects, financial aspects, program specifics, curriculum aspects, and student class profile.

The demand for graduate business and management education worldwide is growing. About a quarter of a million GMAT exams were delivered during the 2007–08 testing year (GMAC, 2008). This represents a 19% increase in testing volume in five years and a 12% increase from October 2007 to October 2008 (GMAC, 2008). This growth trend holds true globally.

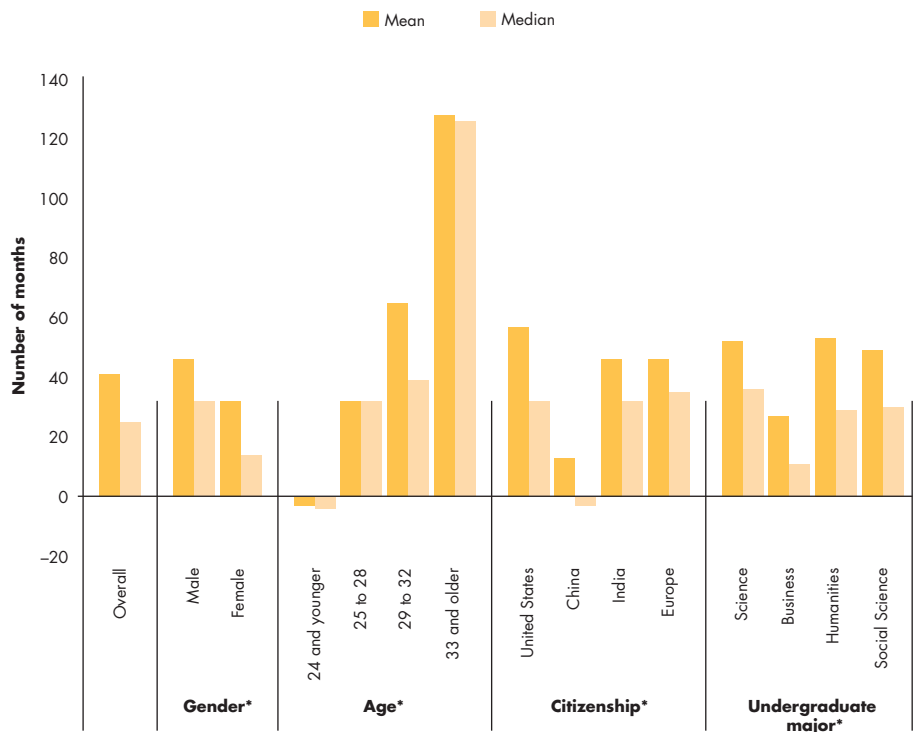
Early in the Pipeline

Nearly 97% of GMAT exam registrants during the first nine months of 2008 registered online at mba.com, and registration on this website is a good indication of actual demand for graduate business and management education. Overall, more than half of the individuals who registered on mba.com sat for the GMAT exam. They tended to take the examination 54 days after registering on the website. On average, there was a 40-month time gap between completing the first university degree and registering on the mba.com website. Figure 1 shows the average time between completing one’s first degree and registering on mba.com, by various demographic characteristics.

- Men (46 months) tended to wait longer after completing their first degree compared with women (32 months).
- Chinese citizens tended to wait fewer months after completing their first degree compared with US, Indian, and European citizens.
- Individuals who completed a business degree as their first degree tended to wait fewer months than those who graduated with other types of degrees.

Prospective students begin the b-school pipeline progression by deciding whether to pursue a graduate business and management degree. Overall, 2% of respondents dropped out of the business school pipeline. The main reasons reported for dropout were: perceived return on investment (40%), thoughts that a graduate business education was not needed to fulfill life or career plans (30%), and changes in career plans (30%). These reasons are perhaps misguided. According to alumni, 75% of their investment in a graduate business education was recouped within five years of graduation (GMAC, 2005). Furthermore, b-school graduates

were employed in many industries and job functions (GMAC, 2008). Such documentation suggests that one remedy for pipeline dropout might be an effective marketing program—one that begins early in the pipeline and emphasizes the value and benefits of a graduate business or management education, including the opportunities that exist for alumni. The next section, *Information Resources Used by Prospective Students*, examines the sources that individuals consult when deciding whether a graduate business degree is right for them, and potentially offers a focal point for school marketing efforts early in the pipeline.



*indicates a statistically significant difference, p ≤ .05

Figure 1.
Average Number of Months Between Completion of First Degree and Registration on the mba.com Website

Submitted Applications

On average, respondents applied to three graduate business schools and four programs, indicating that some prospective students were applying to multiple programs at the same school. Table 1 shows the average number of applications submitted to various program types by citizenship. These data suggest that competition is greatest within the

two-year full-time MBA and MSc in business programs compared with other program types. Applicants to other types of programs tended to submit only one application, on average.

Overall, 46% of respondents who applied to a two-year full-time MBA program only applied to two-year full-time MBA programs. Following, by program type, are the percentages of respondents who

had only applied to one type of program: one-year full-time MBA programs (24%), part-time MBA programs (28%), executive MBA programs (26%), online/distance learning MBA programs (27%), MSc in business programs (31%), and specialized master's programs (30%).

Table 2 shows the distribution of applicants by program type among those who applied to multiple programs. The most notable pattern was recorded for full-time MBA programs—nearly two-thirds of respondents who applied to a one-year MBA program also applied to a two-year program.

Program Type Enrolled	Citizenship			
	US	Europe	China	India
Full-Time MBA, Two-Year	2.0	1.5	3.0	5.0
Full-Time MBA, One-Year	1.0	1.0	1.5	2.0
Part-Time MBA	1.0	1.0	0.0	1.5
Executive MBA	1.0	1.0	1.5	2.0
MSc in Business	2.0	2.0	4.0	1.0
Specialized Master's Degree	1.0	1.0	3.0	1.5

Table 1.
Median Number of Applications Submitted to Various Programs, by Citizenship

Other Programs Applied	Program Applied						
	Full-Time MBA, Two-Year	Full-Time MBA, One-Year	Part-Time MBA	Executive MBA	Online/Distance Learning MBA	MSc in Business	Specialized Master's Degree
Full-Time MBA, Two-Year	—	64%	39%	36%	23%	39%	36%
Full-Time MBA, One-Year	35%	—	28%	31%	23%	29%	19%
Part-Time MBA	11%	15%	—	38%	42%	13%	18%
Executive MBA	5%	8%	19%	—	31%	3%	10%
Online/Distance Learning MBA	2%	4%	14%	21%	—	4%	13%
MSc in Business	11%	15%	13%	5%	12%	—	36%
Specialized Master's Degree	10%	10%	18%	21%	38%	35%	—

*The data in this table are presented in columns. Please read the table vertically, rather than horizontally. For instance, 35% of respondents who applied to a two-year full-time program also applied to a one-year full-time program.

Table 2.
Competition Between Program Types

Matriculation Rate

The matriculation rate was calculated using data from the 2007 and 2008 surveys. Overall, 44% of respondents were enrolled in a program 25 months after registering on the mba.com website. Figure 2 shows the growth curve for these matriculants.

Program Type Enrolled

Figure 3 presents the programs in which respondents enrolled. About a third of enrolled respondents matriculated in a two-year full-time MBA program and nearly a quarter enrolled in other master's or PhD programs in business and management. Additionally, nearly one in five enrolled in a part-time MBA program, 14% enrolled in a one-year full-time MBA program, about one in 20 enrolled in an executive MBA program, and 3% enrolled in an online/distance learning program.

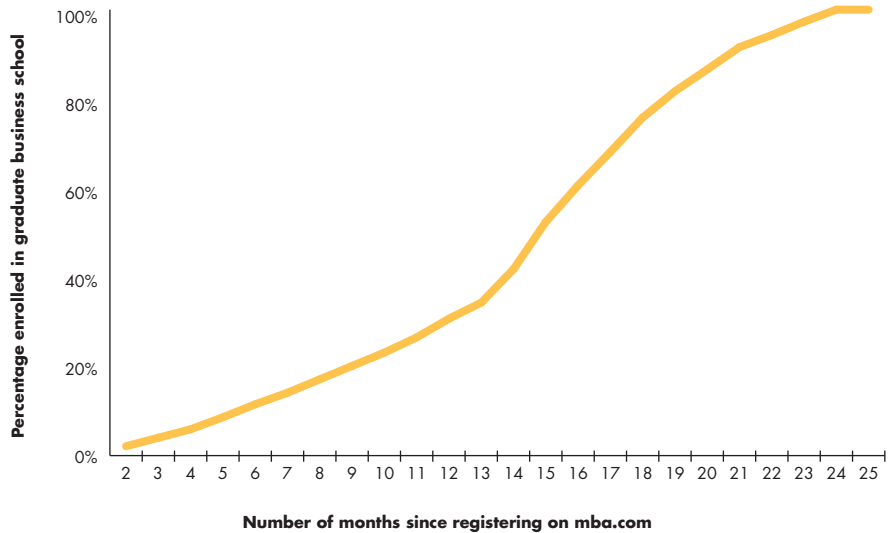


Figure 2.
Matriculation Rate of Those Who Enrolled Within 25 Months of Registering at mba.com

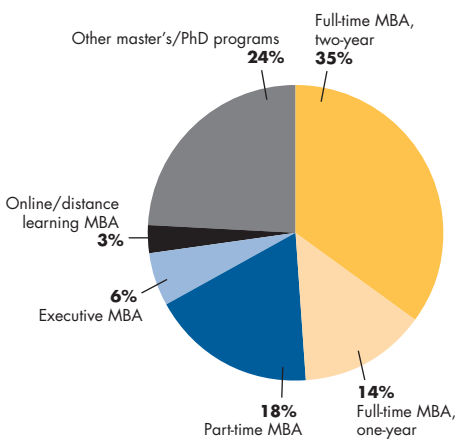


Figure 3.
Program Type Enrolled

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Forty-four percent of respondents were enrolled in a program 25 months after registering on mba.com.
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Indian respondents were more likely than others to have enrolled in a two-year full-time MBA program.

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There were statistical differences by demographic characteristics in the type of program that respondents enrolled in (Figures 4, 5, and 6).

Two-Year Full-Time Programs

- Respondents ages 33 and older were less likely than younger respondents to have enrolled in a two-year full-time MBA program.
- Additionally, respondents ages 25 to 28 were more likely than those ages 29 to 32 to have enrolled in such a program.
- Indian respondents were more likely than other respondents to have enrolled in a two-year full-time MBA program.

One-Year Full-Time Programs

- Indian and European respondents were more likely than Chinese and US respondents to have enrolled in a one-year full-time MBA program.

Part-Time Programs

- US respondents were more likely than other respondents to have enrolled in a part-time MBA program. Additionally, Indian and European respondents were more likely than Chinese respondents to have enrolled in a part-time MBA program.
- Older respondents were more likely than younger respondents to have enrolled in a part-time MBA program.

Executive MBA Programs

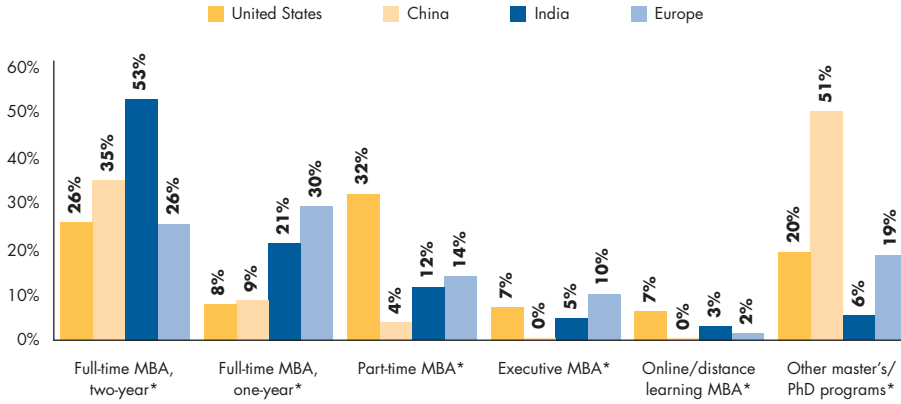
- Chinese respondents were the least likely respondents to have enrolled in an executive MBA program.
- Men were more likely than women to have enrolled in an executive MBA program.
- Respondents ages 33 and older were more likely than younger respondents to have enrolled in an executive MBA program. Additionally, respondents ages 29 to 32 were more likely than respondents ages 24 and younger to have enrolled in such a program.

Online/Distance Learning Programs

- US respondents were more likely than other respondents to have enrolled in an online/distance learning program.
- Respondents ages 33 and older were more likely than respondents under the age of 29 to have enrolled in an online/distance learning program.

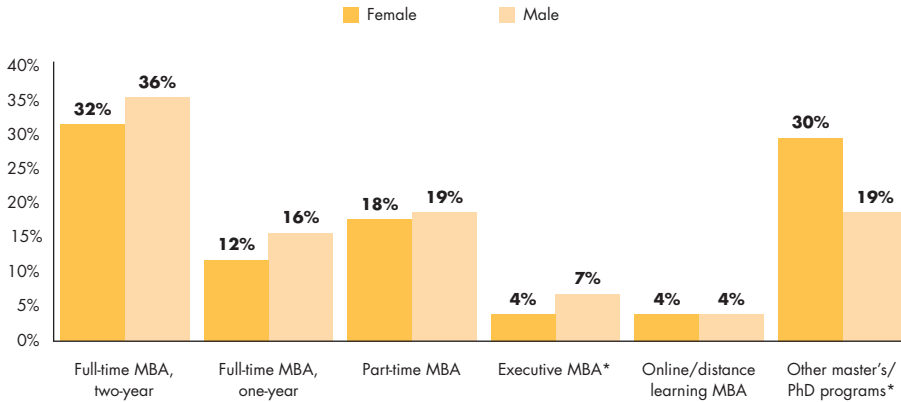
Other Master's or PhD Programs

- Chinese respondents were more likely than other respondents to have enrolled in other master's or PhD programs in business. Additionally, US and European respondents were more likely than Indian respondents to have enrolled in such programs.
- Women were more likely than men to have enrolled in other master's or PhD programs in business.
- Respondents ages 24 and younger were more likely than older respondents to have enrolled in other master's or PhD programs in business.



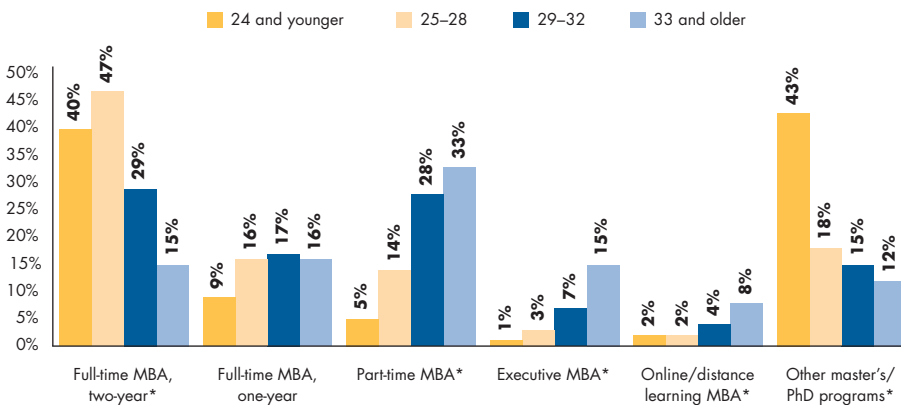
*indicates a statistically significant difference, $p \leq .05$.

Figure 4.
Program Type Enrolled, by Citizenship



*indicates a statistically significant difference, $p \leq .05$.

Figure 5.
Program Type Enrolled, by Gender



*indicates a statistically significant difference, $p \leq .05$.

Figure 6.
Program Type Enrolled, by Age

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 Chinese respondents
 were the least likely to have
 enrolled in an executive
 MBA program.

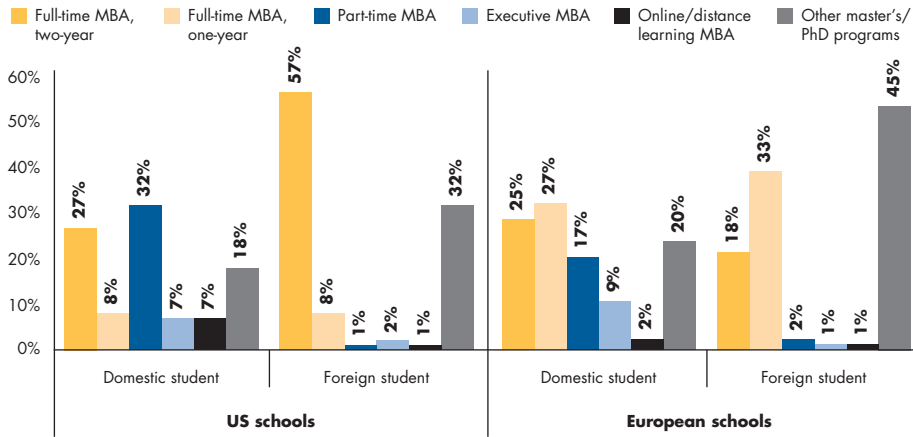


Figure 7.
Type of Program Enrolled, by School Location and Domicile Status

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Forty-five percent of foreign students at European schools were enrolled in other master's or PhD programs; a third were enrolled in one-year full-time MBA programs.

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Location of Program Enrolled

Preferences for studying in one's country of citizenship or region of the world vary by respondent characteristics. Overall, 98% of enrolled students from the United States matriculated in a US program. About four in five (82%) European students enrolled in a European program—13% enrolled in a US program. More than half of enrolled students from China matriculated in a US program: Another 24% enrolled in a Chinese program, and 15% enrolled in a European program. Among Indian respondents, 42% enrolled in a US program, 38% enrolled in an Indian program, and 10% enrolled in a European program.

A majority of respondents at US (55%) and European (51%) schools were domestic students and 45% and 49%, respectively, were foreign students. Furthermore, domicile status appears to influence the type of programs that domestic and foreign students enrolled in at US and European schools (Figure 7).

A majority of foreign students at US schools were enrolled in two-year full-time MBA programs and a third were enrolled in other master's/PhD programs in business and management. On the other hand, a third of domestic students at US schools were enrolled in part-time MBA programs and 27% were enrolled in two-year full-time MBA programs.

Domestic students at European schools were relatively evenly distributed among one- and two-year full-time MBA and other master's/PhD programs in business and management. In contrast, 45% of foreign students at European schools were enrolled in other master's/PhD programs in business and management, and a third were enrolled in one-year full-time MBA programs.

Overall, 6% of the respondents were enrolled in an Indian school and 5% were enrolled in a Chinese school. Figure 8 shows the type of programs in which they enrolled. Two-fifths of students at Indian schools enrolled in a two-year full-time MBA program and about a quarter were enrolled in a part-time MBA program. About two-fifths of students at Chinese schools enrolled in other master's/PhD programs: Another 29% enrolled in a two-year full-time MBA program, and close to one in five enrolled in a part-time MBA program.

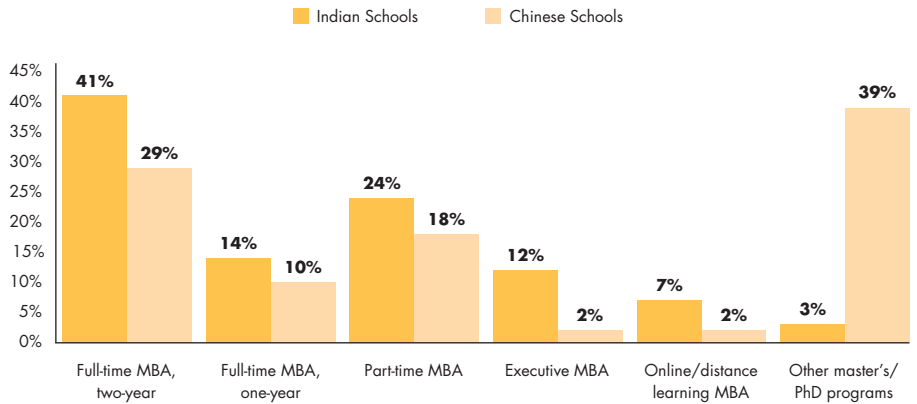


Figure 8.
Indian and Chinese Schools, by Program Type Enrolled

Yield Rates

Figure 9 shows yield rates, as determined by examining the number of students that enrolled in graduate business or management programs. By program type, two-year full-time MBA programs had the highest yield rate—70% of individuals who considered the two-year full-time MBA program enrolled in one. Online/distance learning MBA programs had the lowest yield rate, at 37%—meaning 63% of those who considered an online/distance learning program actually enrolled in a different type of graduate business and management program.

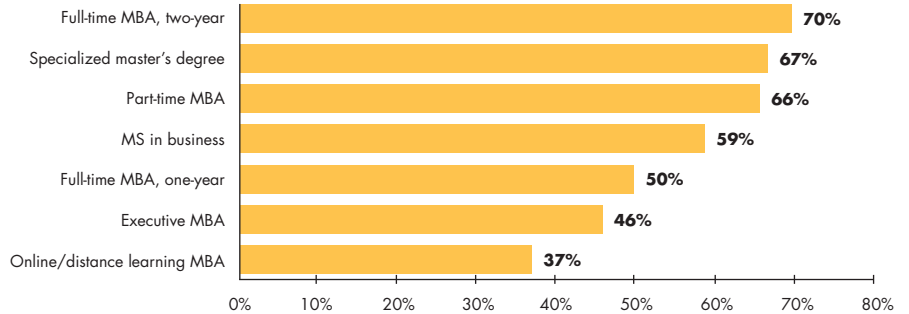


Figure 9.
Yield Rates, by Program Type

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 The majority of respondents indicated that they had encountered advertisements online and through direct mailings.
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Awareness may be instrumental to the decision-making process, but more is needed to transform a prospective student into a program applicant. Logic dictates that students will be more inclined to apply to a school or program that satisfies their specific wants and needs. So it is necessary for schools to understand more about the sources and types of information that prospective students rely on most when they decide whether individual programs meet their personal and professional requirements. This section examines traditional advertising, including online advertisements, school websites, and published rankings. In particular, reach and influence on students' decision making are explored.

Traditional Advertising

“*Is Traditional Advertising Dead?*” Not according to this article—which showed up as the first listing in a recent google.com search of the term “traditional advertising.” In fact, according to one top advertising executive cited, “Traditional advertising methods are still around because they still work. The trick is to figure out who your target market is, what they want, and how they look for that information” (NetRegistry News, 2005). (For more information about the prospective graduate business student target market, please see the 2008 mba.com Registrants Survey Report.) This section of the report looks at the number of advertisements students typically encounter and where they encounter them. It also examines how much influence they have on students' decisions to pursue a graduate business degree and the particular program being advertised.

Only 6% of respondents indicated that they had not encountered advertisements for graduate business programs in the last six months. On the contrary, the vast majority (94%) encountered advertisements in at least one traditional advertising source. The median number of advertising sources encountered in the last six months was two.

The majority of respondents indicated that they had encountered advertisements online (71%) and through direct mailings (61%). Nearly a third of respondents encountered advertisements in newspapers and magazines. About one in 12 respondents encountered an advertisement on television, and one in 20 encountered a radio advertisement.

There were some variations in the reach of different advertisements by demographic characteristics.

- Men were more likely than women, and older respondents were more likely than younger respondents, to have encountered print advertisements.
- Chinese respondents were less likely than other respondents to have encountered print advertisements.
- Respondents ages 33 and older were more likely than younger respondents to have encountered radio advertisements.
- US respondents were more likely than other respondents to have encountered radio, television, and online advertisements.
- Indian respondents were more likely than other respondents to have received advertisements by direct mail.

Although advertisements reach a great many prospective students, their ability to influence them is questionable. Figure 10 shows how much influence various advertisements had on a respondent's decision to consider the program being advertised. As illustrated, none of the advertising sources had more than a somewhat influential effect on decision making. Notwithstanding this evidence, mass media can play a role when reaching out to the larger audience of prospective students, specifically in raising awareness.

School Websites

Overall, 97% of prospective students had visited the websites of schools where they either had applied or planned to apply. Unlike traditional advertisements, a school's website greatly influenced a prospective student's decision to apply to a particular program (Figure 11). In fact, 73% of respondents considered the school's website to be extremely or very influential in their decision. Furthermore, the influence websites had on respondents' decision making did not differ significantly by gender or age. Although, statistically, Indian respondents were influenced more by a school's website than US respondents were, in practical terms, each rated the school's website as very influential in their decision making. Considering both a website's vast reach and its potential impact on the decisions made by prospective students, it would behoove schools to ensure that their website is easy to navigate and meets the needs of prospective students.

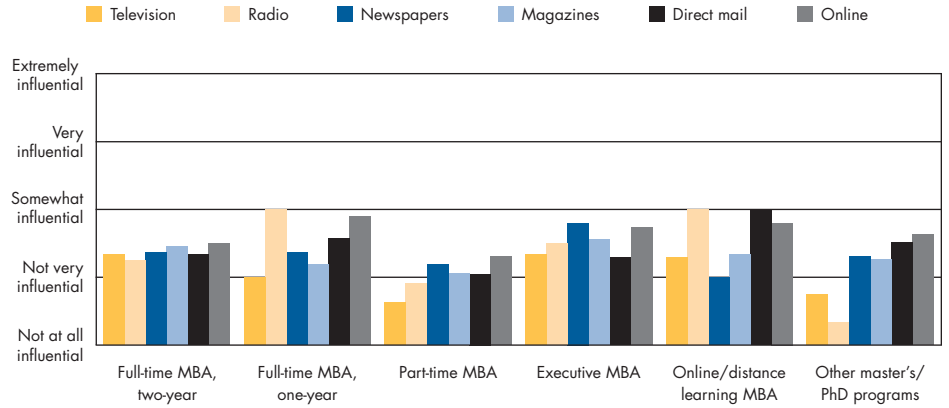


Figure 10.
Influence of Advertisement, by Program Type Enrolled

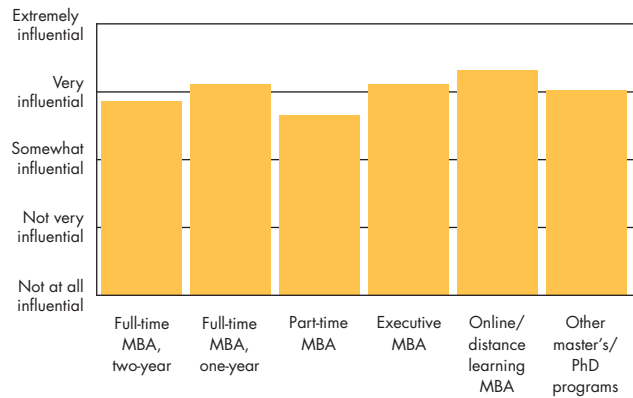


Figure 11.
Influence of School's Website, by Program Type Considered

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Ninety-seven percent of the respondents had visited the websites of schools where they applied or plan to apply.

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Cost and tuition along with admission criteria and process were the top two information types sought on school websites, regardless of program type.
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Respondents were asked to specify the type of information they sought when visiting a school’s website—an indication of prospective-student needs. Figure 12 shows the type of information that a majority of the respondents sought. Most commonly, they looked for information related to a school’s administrative processes, including the costs, criteria, and deadlines for applying. Two-thirds of respondents sought information about financial aid and the types of programs offered. Additionally, about three-fifths of

respondents sought information regarding the curriculum and job placement statistics. To the extent schools have control over the design of their sites, they may want to ensure that this information is readily accessible.

There were differences in the top five types of information sought by program type. Table 3 compares the most common information sought on a school’s website by the program type that respondents considered. Costs and tuition, and admission criteria and process were the top two types of information sought, regardless of program type. In all, respondents sought 20 different types of information. Full detail by various demographic characteristics is available in the 2009 mba.com Registrants Survey Data Report.

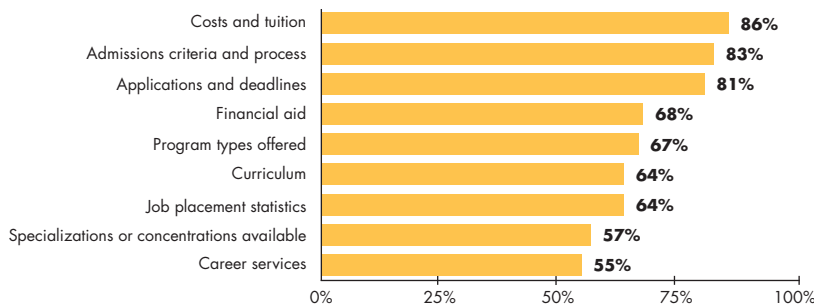


Figure 12.
 Most Common Information Sought on School’s Website

- ❶ Costs and tuition
- ❷ Admissions criteria and process
- ❸ Application and deadlines
- ❹ Program types offered
- ❺ Financial aid
- ❻ Job placement statistics
- ❼ Curriculum
- ❽ Specializations or concentrations available

Top Five	Full-Time MBA, Two-Year	Full-Time MBA, One-Year	Part-Time MBA	Executive MBA	Online/Distance Learning MBA	Other Master’s/PhD in Business
Most common	❷	❶	❶	❷	❷	❶
2nd	❶	❷	❷	❶	❶	❷
3rd	❸	❸	❹	❷	❹	❸
4th	❷	❸	❸	❹	❷	❹
5th	❺	❺	❷	❸	❽	❺

Table 3.
 Top Five Types of Information Sought on a School’s Website, by Program Type

⁴Geographic Trend Reports are available at www.gmac.com/GeographicTrends.

Published Rankings

Published rankings have contributed to the heightening of competition among graduate business schools. “Potential MBA students . . . appear insatiable in their demand for and consumption of rankings” (Bickerstaffe & Ridgers, 2007), such that “the rankings are widely perceived to be the single most useful gauge of a school’s ability (or inability) to compete in this marketplace” (Corley & Gioia, 2000). However, Corley and Gioia reported that none of their informants, who included deans, program directors, and external communication officers, “believed that the rankings provided a bona fide representation of the quality of a business

school.” Nonetheless, it does not appear that published rankings will be discontinued anytime soon.

In light of the potential influence that published rankings have on students’ decision making, respondents were asked to rate certain key publications that provide b-school rankings. Figure 13 presents the percentage of respondents who are aware of a given publication’s rankings. Not surprisingly, there were differences in the level of awareness, by citizenship.

- Indian and European respondents were less likely than other respondents to be aware of *U.S. News & World Report* rankings.
- US respondents were less likely than other respondents to be aware of the *Financial Times* rankings.

- Indian respondents were less likely than other respondents to be aware of the *Wall Street Journal* and Economic Intelligence Unit: Which MBA? rankings.
- Chinese respondents were more likely than other respondents to be aware of the *Asia Inc.* rankings.
- Chinese and European respondents were less likely than Indian and US respondents to be aware of the *Princeton Review* rankings.
- Statistically, there were no differences in the level of awareness by citizenship for *Business Week*[®] and *Forbes, Inc.*

Figure 14 shows, by publication, how influential particular rankings were in a respondent’s decision to apply to a particular program. Although published rankings influenced respondents’ decisions more than traditional media did, ultimately school websites had the greatest influence on which programs they chose.

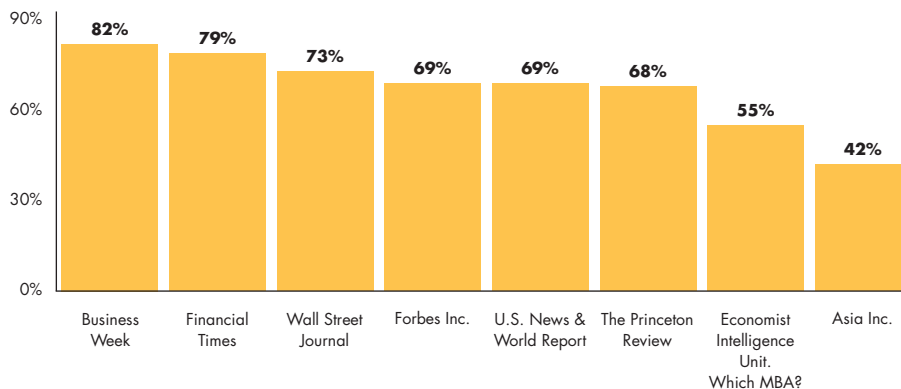


Figure 13.
Awareness of Various Published Rankings

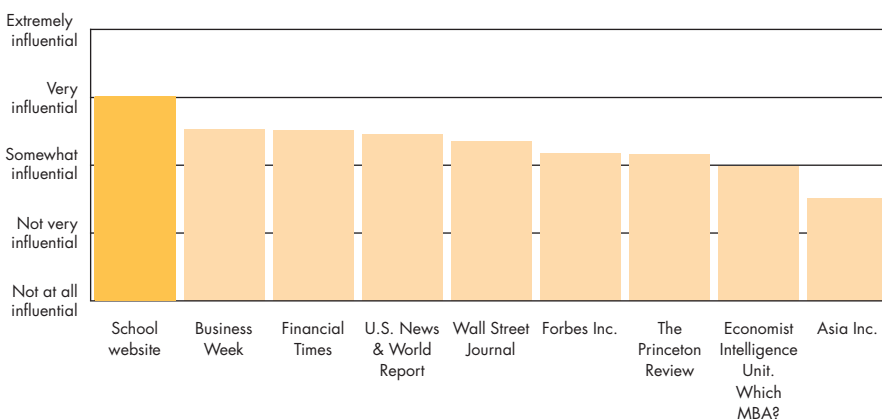


Figure 14.
Influence of Ranking Publications and School Websites

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School websites had greater influence on prospective students’ decisions about which school to attend than published rankings did, but published rankings were more influential than traditional advertising.
 • • • • •

This section explores both the general criteria that prospective students use when choosing a graduate business school, and the specific needs and wants that drive their decisions about which school to attend. Such information informs the marketing process, because it addresses, in part, the need to know what target markets want (NetRegistry News, 2005). By doing so, such information can ultimately contribute to the development of better-directed and more effective marketing messages.



Quality and reputation was rated most important by the most respondents, followed by career aspects, financial aspects, specific program aspects, curriculum aspects, and student class profile.



Criteria Used in Decision Making

Respondents were asked to rank, in order, how important the following criteria were in helping them determine which graduate business school to attend:

- Financial aspects (e.g., financial costs and availability of scholarships)
- Specific program aspects (e.g., length, type, and location)
- Student class profile (e.g., women, minorities, nationalities, age, and experience)
- Curriculum aspects (e.g., study abroad opportunities and specific curriculum offered)
- Career aspects (career services offered and job placement statistics)
- Quality and reputation of the school (e.g., faculty, rankings, and accreditation)

Overall, quality and reputation was rated most important by the most respondents, followed by career aspects, financial aspects, specific program aspects, curriculum aspects, and student class profile. Table 4 shows the percentage of respondents who indicated each rank for the various aspects of the graduate business school.

There were significant differences in the average ranking of the various criteria by demographic characteristics and status in the b-school pipeline.

- Compared with women, men ranked career aspects higher in importance.
- Compared with older respondents, those ages 30 and younger ranked career aspects higher in importance.
- Compared with all other respondents, US respondents ranked career aspects lower in importance.
- Compared with respondents who were admitted and enrolled, those who still planned to apply or postponed their education ranked financial aspects higher in importance.

Relative Importance	Quality/ Reputation	Career Aspects	Financial Aspects	Program Aspects	Curriculum Aspects	Student Class Profile
Top	47%	19%	16%	10%	7%	1%
2nd	25%	27%	17%	14%	13%	4%
3rd	13%	21%	21%	19%	18%	7%
4th	8%	14%	18%	20%	27%	13%
5th	5%	12%	13%	21%	22%	26%
Lowest	2%	6%	16%	16%	12%	49%
Total	100%	100%	100%	100%	100%	100%
Mean*	5.0	4.1	3.6	3.2	3.2	1.9

*Scale: 6 = highest; 1 = lowest. Percentages show the percent of all respondents.

Table 4.
Rankings of Importance for Various Aspects of the School

- Compared with men, women ranked specific aspects of the program higher in importance.
- Compared with younger respondents, those ages 31 and older ranked specific aspects of the program higher in importance.
- Compared with all other respondents, US respondents ranked specific aspects of the program higher in importance.
- Compared with respondents who still planned to apply or postponed their education, respondents who were admitted or enrolled ranked specific aspects of the program higher in importance.
- Compared with Indian and Chinese respondents, US respondents ranked the curriculum aspects higher in importance.
- Compared with respondents who postponed their education, respondents who were admitted or enrolled ranked the student class profile higher in importance.

Figure 15 shows the average ranking of the various criteria by the type of program in which respondents enrolled. As shown, there were significant differences for both career and program aspects.

- Compared with respondents enrolled in part-time or online/distance learning MBA programs, respondents enrolled in two-year full-time MBA programs ranked career aspects higher in importance.

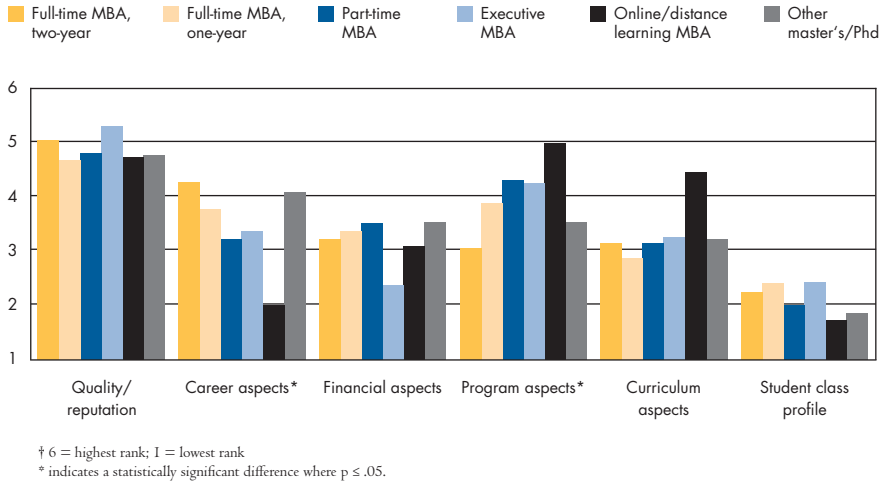


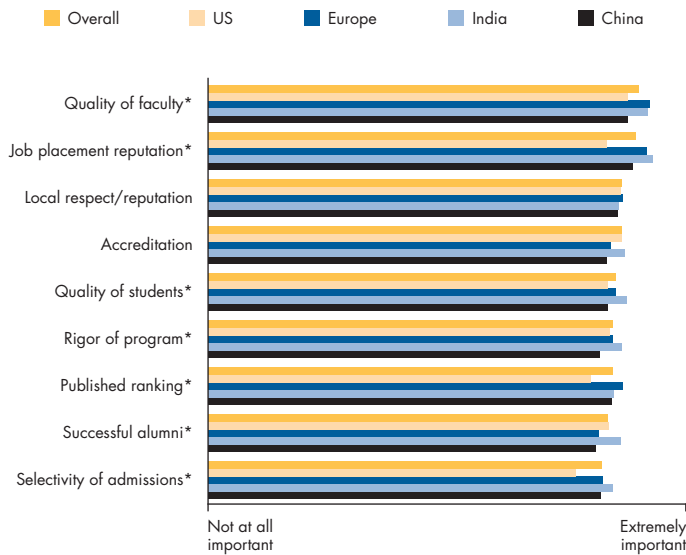
Figure 15.
Ranking† of School Criteria, by Program Type Enrolled

- Compared with respondents enrolled in online/distance learning MBA programs, respondents enrolled in one-year full-time MBA programs ranked career aspects higher in importance.
- Compared with respondents enrolled in online and part-time MBA programs, respondents enrolled in other master's/PhD programs ranked career aspects higher in importance.
- Compared with respondents enrolled in two-year full-time MBA programs, respondents enrolled in part-time MBA programs ranked program aspects higher in importance.
- Compared with respondents enrolled in two-year full-time MBA and other master's/PhD programs, respondents enrolled in online/distance learning MBA programs ranked program aspects higher in importance.

•••••
There were numerous differences noted by citizenship, in addition to those noted by type of program in which respondents enrolled.
 •••••

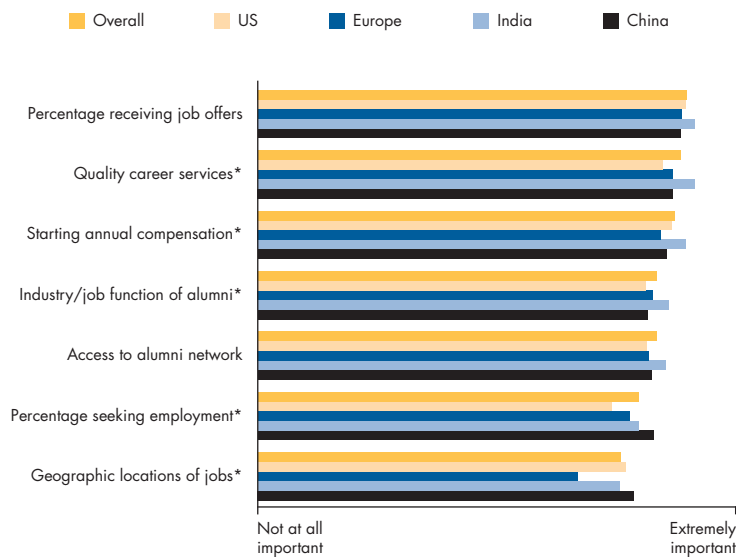
Importance of Particular Aspects of a B-School

Respondents were asked a series of follow-up questions to identify how important various aspects of their top three criteria were in helping them decide which school to attend. The findings are reported in the following section.



*indicates a statistically significant difference, $p \leq .05$

Figure 16.
Quality and Reputation, by Citizenship



*indicates a statistically significant difference, $p \leq .05$

Figure 17.
Career Aspects, by Citizenship

Quality and Reputation

Overall, 85% of respondents ranked quality and reputation as one of the top three criteria they used to determine which program to attend. Figure 16 shows, on average and by citizenship, how they rated the importance that various aspects of quality and reputation had in their decision making. As shown, there were significant differences by citizenship for most aspects of quality and reputation. Other significant differences are as follows:

- Compared with men, women rated local respect and reputation higher in importance.
- Compared with older respondents, younger respondents rated job placement reputation higher in importance.
- Compared with respondents enrolled in two-year full-time MBA programs, respondents enrolled in part-time MBA programs rated accreditation higher in importance.
- These were the only significant differences for quality and reputation by gender, age, and program type.

Career Aspects

Overall, 67% of respondents ranked career aspects as one of the top three criteria they used to determine which program to attend. Figure 17 shows, on average and by citizenship, how they rated the importance that various career aspects had in their decision making. As shown, there were significant differences by citizenship. Other significant differences are as follows:

- Older respondents were more likely than younger respondents to rate access to an alumni network higher in importance.
- Respondents enrolled in two-year full-time MBA programs were more likely than respondents enrolled in other master's/PhD programs in business to rate access to an alumni network higher.
- These were the only statistically significant differences for career aspects by gender, age, and program type.

Financial Aspects

Overall, 54% of respondents ranked financial aspects as one of the top three criteria they used to determine which program to attend. Figure 18 shows, on average and by citizenship, how they rated the importance that various financial aspects had in their decision making. As shown, there were significant differences by citizenship. Other significant differences are as follows:

- Compared with women, men rated the availability of loans for foreign students as more important.
- Compared with younger respondents, those ages 25 to 30 rated total tuition as more important.
- Compared with younger respondents, those ages 31 and older rated the availability of loans for domestic students more important, while younger respondents rated the availability of loans for foreign students as more important than older respondents did.
- Compared with older respondents, those ages 30 and younger rated the availability of assistantships as more important.
- Compared with respondents enrolled in part-time MBA programs, respondents enrolled in one- and two-year full-time MBA programs rated housing and other living costs and the availability of loans for foreign students as more important.
- Compared with respondents enrolled in part-time programs, respondents enrolled in one- and two-year full-time MBA programs and other master's/PhD programs rated the availability of scholarship as more important.
- Compared with respondents enrolled in part-time MBA programs, respondents enrolled in two-year full-time MBA programs and other master's/PhD programs rated the availability of assistantships as more important.
- These were the only statistically significant differences for financial aspects by gender, age, and program type.

Program Aspects

Overall, 43% of respondents ranked program aspects as one of the top three criteria they used to determine which program to attend. Figure 19 shows, on average and by citizenship, how they rated the importance that various program aspects had in their

decision making. As shown, there were significant differences by citizenship. Other significant differences are as follows:

- Older respondents were more likely than younger respondents to consider convenient class schedule important.

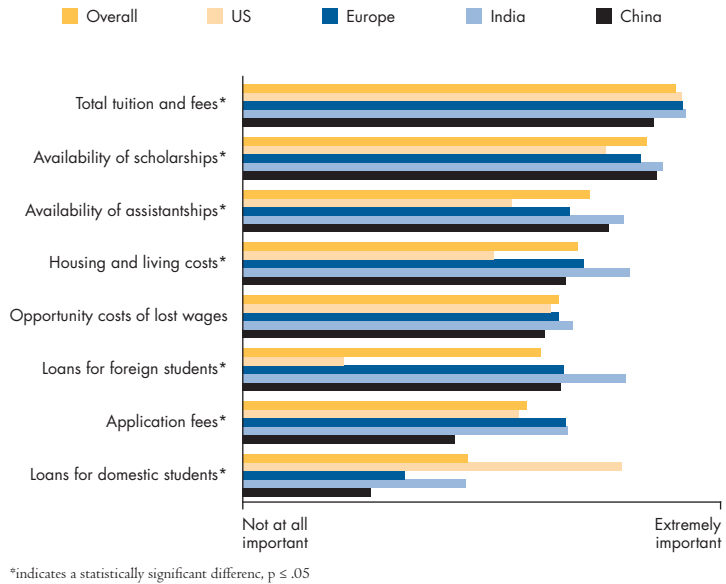


Figure 18.
Financial Aspects, by Citizenship

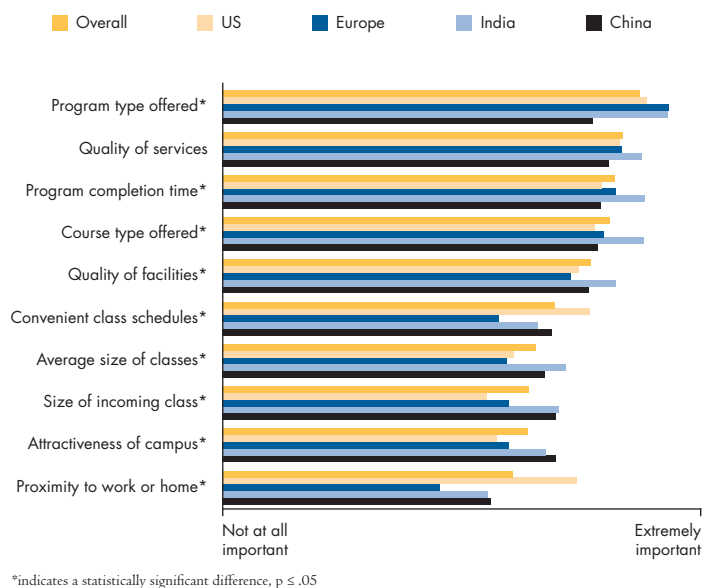


Figure 19.
Programs Aspects, by Citizenship

- Respondents ages 24 and younger were more likely than older respondents to consider the attractiveness of the campus important.
- Respondents enrolled in part-time MBA, executive MBA, and online/distance learning programs were more likely than respondents enrolled in other program types to consider
 - convenient class schedules important.
 - Respondents enrolled in two-year full-time MBA programs were more likely than those enrolled in one-year full-time MBA programs to consider program completion time important.
 - Respondents enrolled in other master's/PhD programs were more likely than respondents enrolled in part-time MBA

- programs to consider the program type that is offered important.
- Respondents enrolled in part-time MBA programs were more likely than respondents enrolled in one- and two-year full-time MBA programs and other master's/PhD programs to consider proximity to work or home important.
- These were the only statistically significant differences for program aspects by gender, age, and program type.

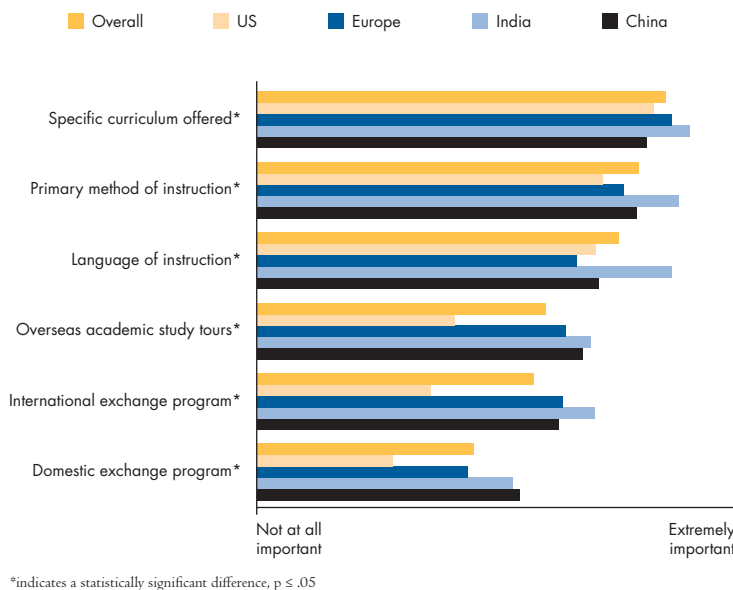


Figure 20.
Curriculum Aspects, by Citizenship

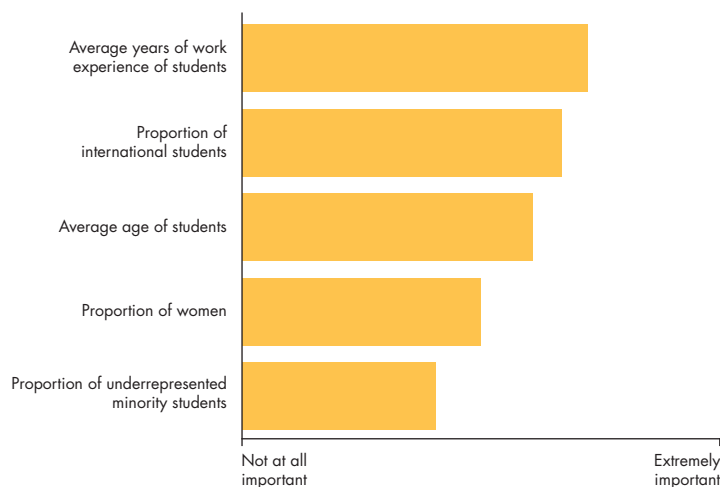


Figure 21.
Student Class Profile (Overall)

Curriculum Aspects

Overall, 38% of respondents ranked curriculum aspects as one of the top three criteria they used to determine which program to attend. Figure 20 shows, on average by citizenship, how they rated the importance that various aspects of curriculum had in their decision making. As shown, there were significant differences by citizenship. Other significant differences for these aspects are as follows:

- Men were more likely than women to have considered an international exchange program important.
- Respondents ages 24 and younger were more likely than older respondents to have considered a domestic exchange program important.
- These were the only statistically significant differences for curriculum aspects by gender, age, and program type.

Student Class Profile

Overall, 12% of respondents ranked student class profile as one of the top three criteria they used to determine which program to attend. Figure 21 shows, on average and by citizenship, how they rated the importance that various aspects of student class profile had in their decision making. There were no significant differences by citizenship, age, or program type enrolled. The only significant difference was that women were more likely than men to rate the proportion of women important.

The Comprehensive Data Report, which is available at gmac.com/registrantsurvey, includes additional data analysis and provides in-depth crosstabs by demographic characteristics, such as gender, age, world region, country of citizenship, and undergraduate major.

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.

Authorship

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

Gregg Schoenfeld, Associate Director, Research, Research and Development, Graduate Management Admission Council (GMAC).

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Overall, the highest ranked class profile aspects for respondents were average years of work experience among students and the proportion of international students.



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**Matriculation yield rates
varied from a high of 70% for
two-year full-time MBA programs
to a low of 37% for online/
distance-learning MBA programs.**



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Other surveys include—



Corporate Recruiters Survey

Who hires MBAs and why? What are the hiring plans in various industries? How do companies decide where to recruit? Launched in 2001–2002, this annual survey helps schools better understand the job market, clarify employer expectations, and benchmark their career services practices. Employers use the survey results to benchmark the MBA recruitment activities of their companies.



Application Trends Survey

How does a school’s application volume compare with that of other schools? Since 1999, this annual survey has gathered comparative application data for the current and previous year from business school programs worldwide.



Global Management Education Graduate Survey

What do students think about their experience as they prepare to graduate? Launched in 2000, this annual survey is conducted every February to provide a comprehensive picture of who they are and where they are headed after they graduate, as well as how they chose their schools and how satisfied they are with their education.



Alumni Perspectives Survey

What happens to MBAs after they graduate and begin to evaluate the value of their degrees? Launched in 2001, these biannual surveys follow MBA graduates long term to understand their career progression, their expectations, their attitudes about work, their assessment of their education, and general market trends.

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