

AI? Sustainability? Flexibility?

**What Candidates Want
From Business School**

**GMAC Prospective Students Survey
April 23, 2024**

**Graduate
Management
Admission
Council™**



2024 Upcoming Events: Ways to engage

GMAC Annual Conference

June 19-21, 2024

New Orleans, LA

Hilton Riverside

Registration is open!

Masters Leadership Symposium

April 25-26

London, UK

Asia Conference

November 13-15, 2024

Manila, Philippines

Europe Conference

Nov 20-22, 2024

Lisbon, Portugal

AINP – Admissions Institute for New Professionals

The Admissions Institute for New Professionals is a unique program designed to provide context for professionals new to GME working in recruitment, admissions, and marketing with six – 18 months experience.

Europe: April 22-24

Warwick Business School, London Campus

@ The Shard

Registration now open!

US East: July 17-19

Georgetown, Washington, DC

US West: August 7-9

UC Irvine, Irvine, CA

Agenda

Andrew Walker
Director, Research
Analysis &
Communications



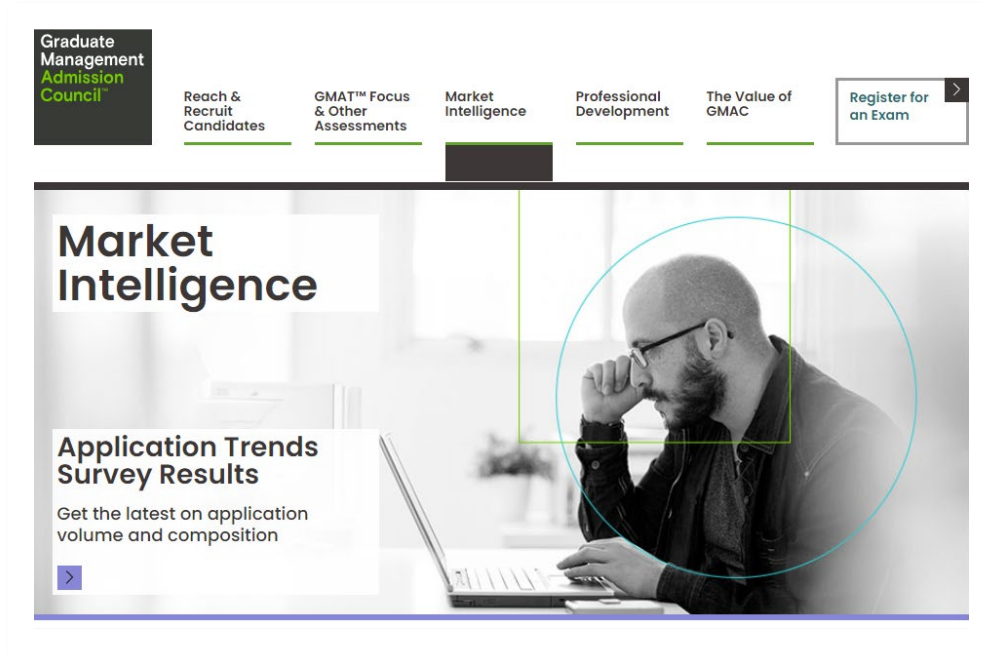
Paula McKay
Director, Client
Success – GMAC
Connect

- **What's New & What's Trending**
 - Careers and Upskilling
 - Interest in Artificial Intelligence
 - Demand for Flexibility
- **U.N. SDGs at Business School**
 - PSS Interactive Report
- **Candidate Mobility**
 - PSS Regional Reports
 - Research by Regions
- **Conclusion & Discussion**

GMAC Research

The premier provider of market intelligence for GME, GMAC Research provides timely insights across the candidate lifecycle.

gmac.com/research



- **GMAT™ Exam**
 - Geographic Trend Report
 - Profiles of Testing
 - Competitive Intelligence Report
- **Survey Research**
 - GMAC Prospective Students Survey
 - Application Trends Survey
 - Enrolled Students Survey
 - Corporate Recruiters Survey
- **Resources**
 - Blogs
 - Infographics
 - Reports
 - White papers
 - Webinars

GMAC Prospective Students Survey

Engage more effectively with your prospective students by knowing what drives their decision making
January-December 2023

Survey topics include:

- The path to business school
- Program types considered
- Program preferences
- Study destination preferences
- School selection criteria
- Financing plans
- Desired b-school outcomes
- Candidate profiles

www.gmac.com/prospectivestudents

4,105

Respondents represented in the 2023 sample

132

Countries represented in the 2023 sample

61%

Generation Z candidates (born 1996–20212) in the 2023 sample



What's New & What's Trending?



Poll 1

How have you integrated AI to the academic experience of your business school or program (select all that apply)?

- AI usage policy
- Elective courses
- Updated core curriculum
- Co-curricular opportunities
- Community of practice
- Candidate selection
- Internal administrative processes
- We have not taken action around AI
- Other

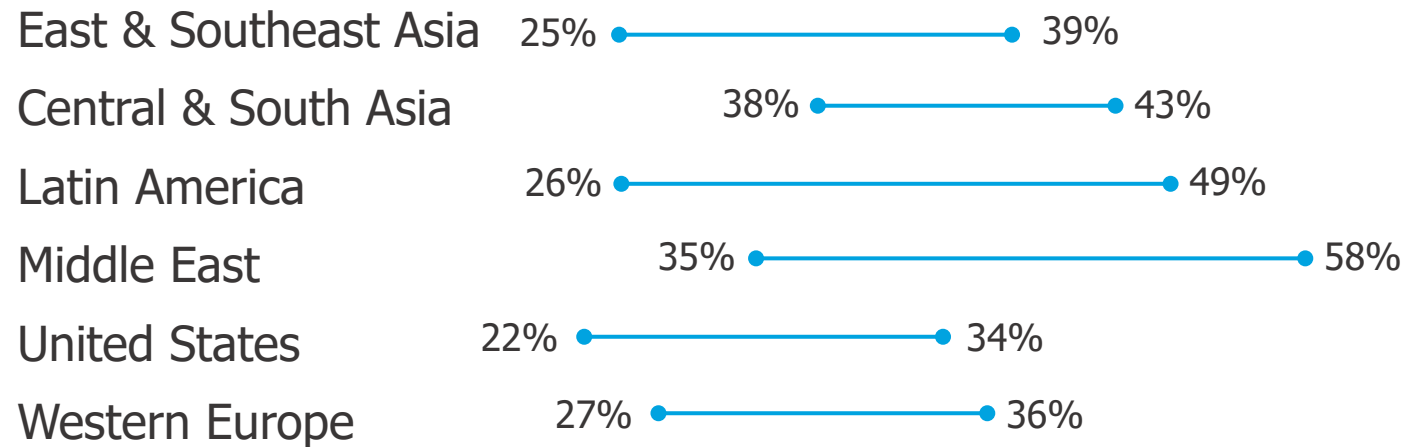
Candidate expectation for AI grew 38% year-over-year, with two-fifths now demanding it in their curricula

40%

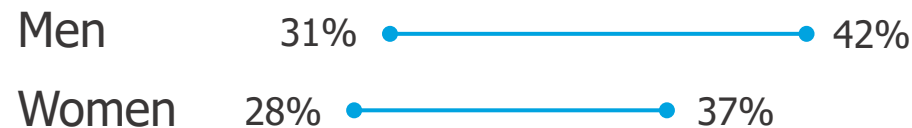
say **artificial intelligence** is a curricular “must-have” in 2023 compared to 29% in 2022

What's New?

While interest in AI has grown across most regions year-over-year, it is now most pronounced among candidates from the Middle East, Latin America, and Asia



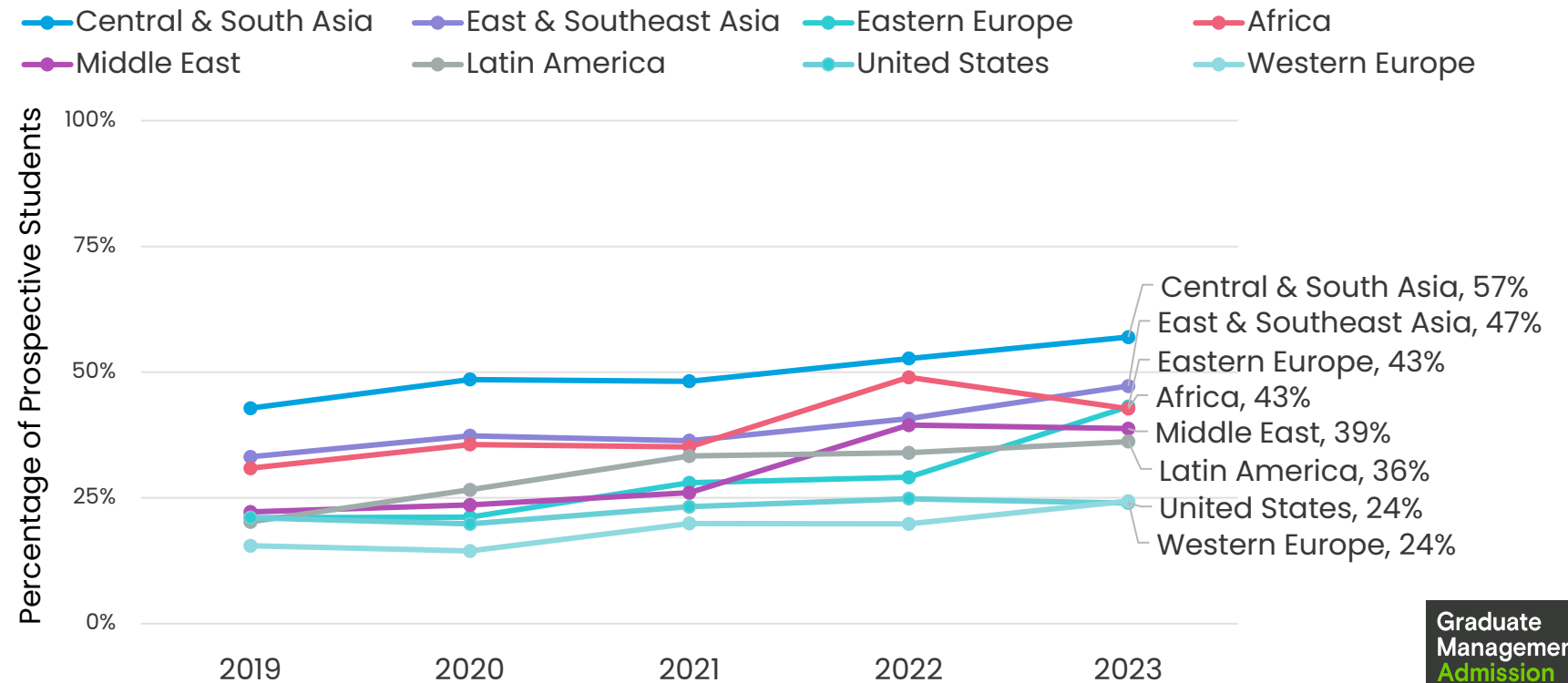
Globally, a gender gap is beginning to emerge



Global interest in STEM-certified GME programs grew 39% in five years—and to new heights in Asia

- Preference for STEM-certified programs has grown especially, among candidates in India and Greater China from 2019 to 2023
- Globally, a gender gap has emerged in interest in STEM-certified programs over the past five years

Share of Prospective Students Who Prefer STEM-Certified GME Programs by Region, 2019–2023



What's Trending?



Hybrid candidates want to spend at least half of their time in the classroom

34%

of hybrid **full-time MBA** candidates want 75%+ of their time in the classroom

30%

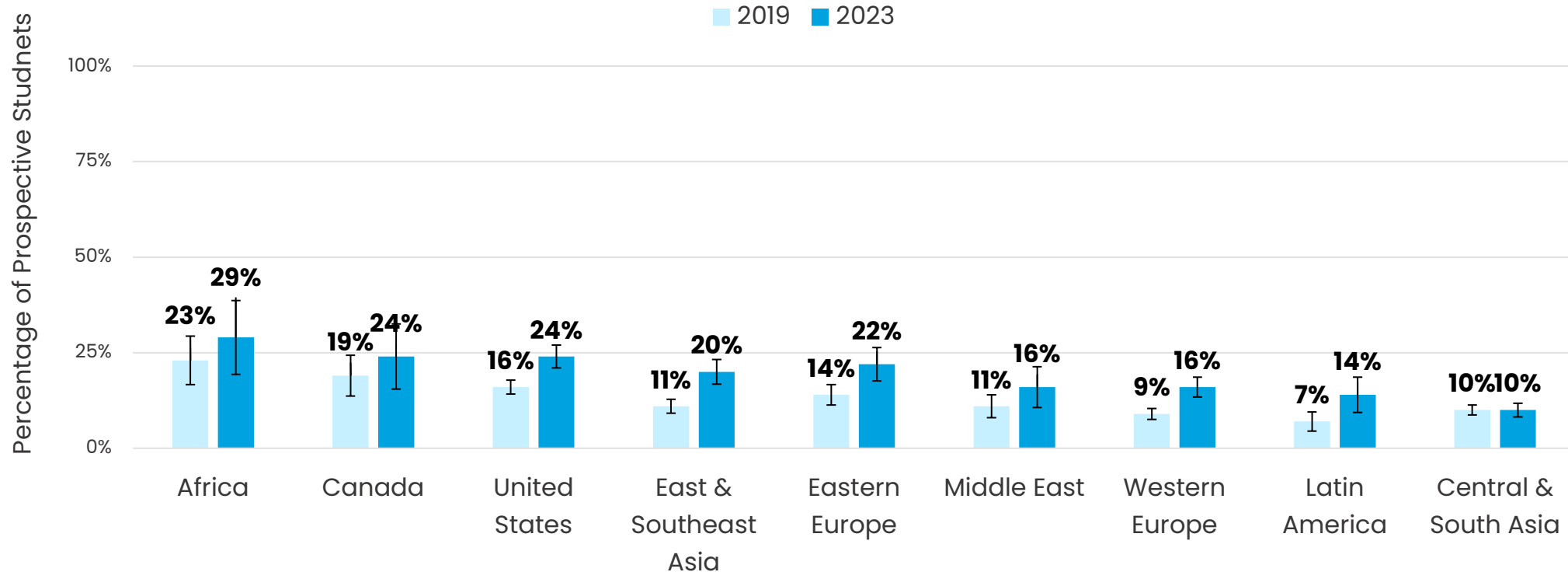
of hybrid **business master's** candidates want exactly half of their time online and half in person

23%

of hybrid **professional MBA** candidates want to spend 51%+ of their time online

Since 2019, interest in hybrid program delivery has grown in every region except Central & South Asia, with the greatest interest now in Africa and North America

Preference for Hybrid Program Delivery by Region, 2019 & 2023



What's Trending?

The full-time MBA maintains top positions, problem-solving is still the most-sought skill, and consulting remains the top sector

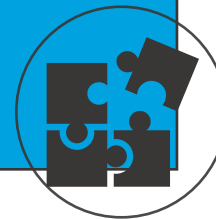
- Full-time two-year MBA (22%)
- Full-time one-year MBA (20%)
- Master of Finance (8%)

Top Programs



- Problem-solving (68%)
- Data analysis and interpretation (64%)
- Managing human capital (57%)

Top Skills



- Consulting services (50%)
- Financial services (39%)
- Technology (39%)

Top Industries



What's Trending?

Practical Application #1

Demand for AI : Start with your subject line...

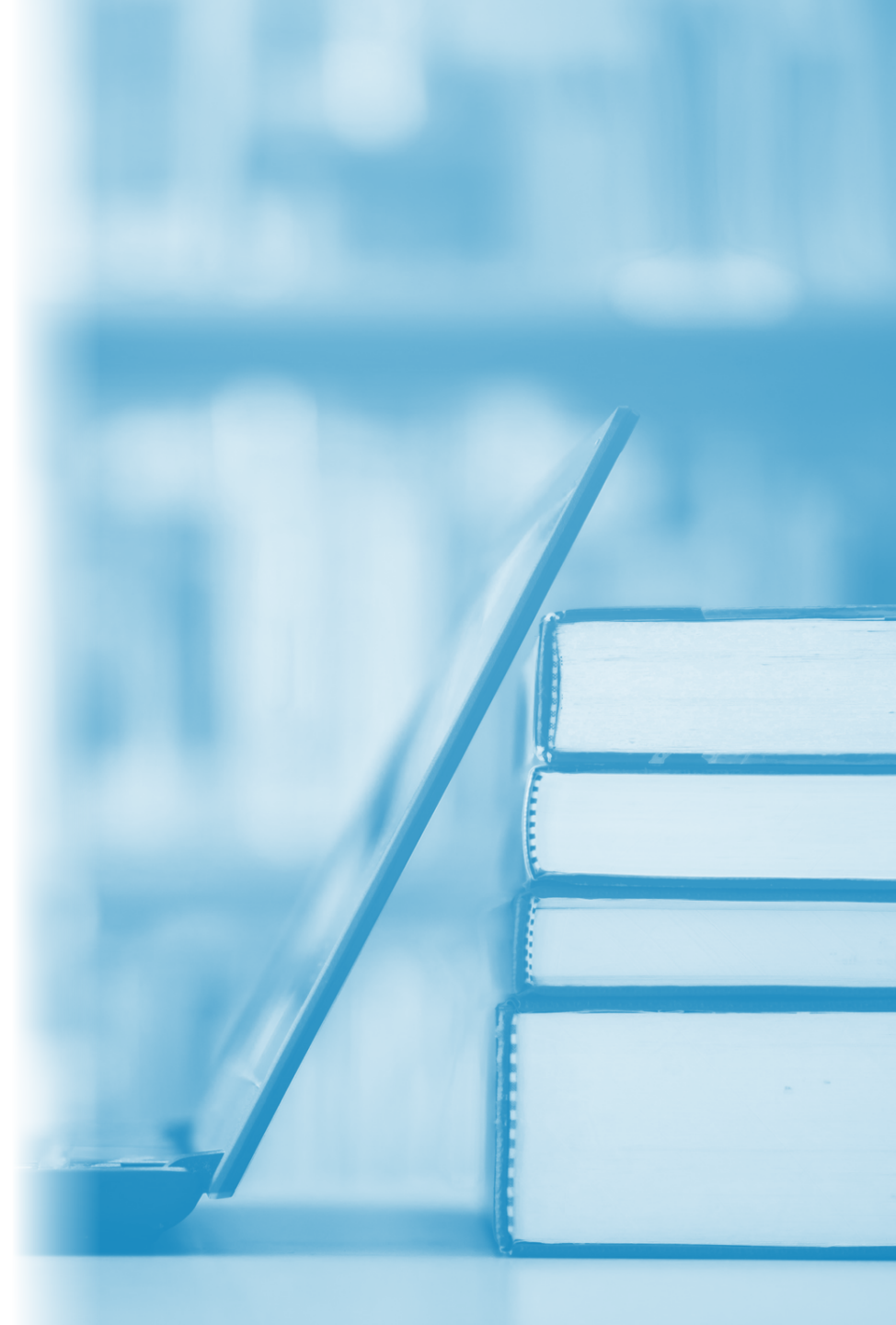
Develop the Skills for Tomorrow's Business World **with AI**

The Role of Artificial Intelligence (AI) in Luxury Brand Management

School Name Webinar: Artificial Intelligence-empowered Teaching and Learning.
School Name Webinar: Artificial Intelligence in Education- Register Now!

Practical Application #2: Hybrid Full-time Candidates

- 1. Highlight your hybrid format in your email nurture series and share the value of flexibility.**
 - Don't be afraid to use "hybrid" in your subject line.
- 2. Highlight your program format during in-person and online events.**
- 3. Use student testimonials to share with potential candidates the value of your flexible program.**



More in this section

GMAC Prospective Students Survey

Gain insights into candidate decision-making for applying to business schools

For 15 years, the GMAC Prospective Students Survey has provided the world's graduate business schools with critical insights into the decision-making processes of people currently considering applying to a graduate management education (GME) program. Its questions – covering a diverse range of topics that impact prospective students' application and enrollment decisions – provide school professionals with timely, relevant, and reliable market intelligence to inform how they engage with candidates to build their incoming classes.

This year's report continues to explore trends in the candidate pipeline, program preferences, mobility considerations, and career goals. It builds on previous year's results about candidate interest in social impact, leveraging the U.N. Sustainable Development Goals as a framework, and focusing on new questions added to this year's survey about candidate demand for equity and inclusion, sustainability, and health and well-being in their academic experiences. The report also considers surging interest in artificial intelligence (AI); evolutions in candidate expectations for flexibility; motivations behind candidate mobility from key markets; trends in certifications and micro-credentials; and the ongoing patterns in candidate career preparation and upskilling.

2024 Summary Reports and Resources

- 2024 Summary Report
- 2024 Deans Summary
- 2024 Infographic

2024 Interactive Report

School professionals at GMAT-accepting institutions have exclusive access to the 2024 Interactive Report, which allows you to explore the survey question-by-question and filter the data by a variety of characteristics of prospective business school students.

Access the interactive tool >

Find more info with GMAC's Interactive Report

Access the **Report, Deans Summary, and Infographic**

Access the
Interactive Report

Table of Contents

Anticipated Financing Sources
Expected Amount of Financing Across Sources

ESG Considerations

Sustainability
Equity and inclusion
Good Health and well-being

Desired GME Outcomes

Career Goals: Geographic Mobility
Career Goals: Career Enhancement
Career Goals: Switch Careers
Career Goals: Career Level Advancement

Intended Industries
Intended Job Functions
Preferred Work Region

Candidate Demographics

Gender
Age Group
Generational Cohort
Citizenship Region
Race/Ethnicity (U.S. Citizens Only)
Residence Region

Candidate Educational Background

Undergraduate Major

Candidate Professional Background

Work Experience
Current Employment Status
Current Organizational Level
Current Industry
Current Job Function

Close Configure Groups Pane Add Second Group

Group 1

Age Range: 18 — 70

Year: All Years

Gender: Female

Citizenship Region: All Regions

Citizenship Country: All Country

Residence Region: All Region

Residence Country: All Country

Post-GME Industry of Interest: All GME Industries

Post-GME Job Function of Int...: All Job Functions

Generation: All Generation

Study Destination Intention: All Destination

Program Consideration by Program Type: All Programs

Program Type Considered: All Program

Undergraduate Status: All Status

Undergraduate Major: All UG Major

Underrepresented Population: All Status

First Generation Status: All Status

Reset Group 1

Find more info with GMAC's Interactive Report

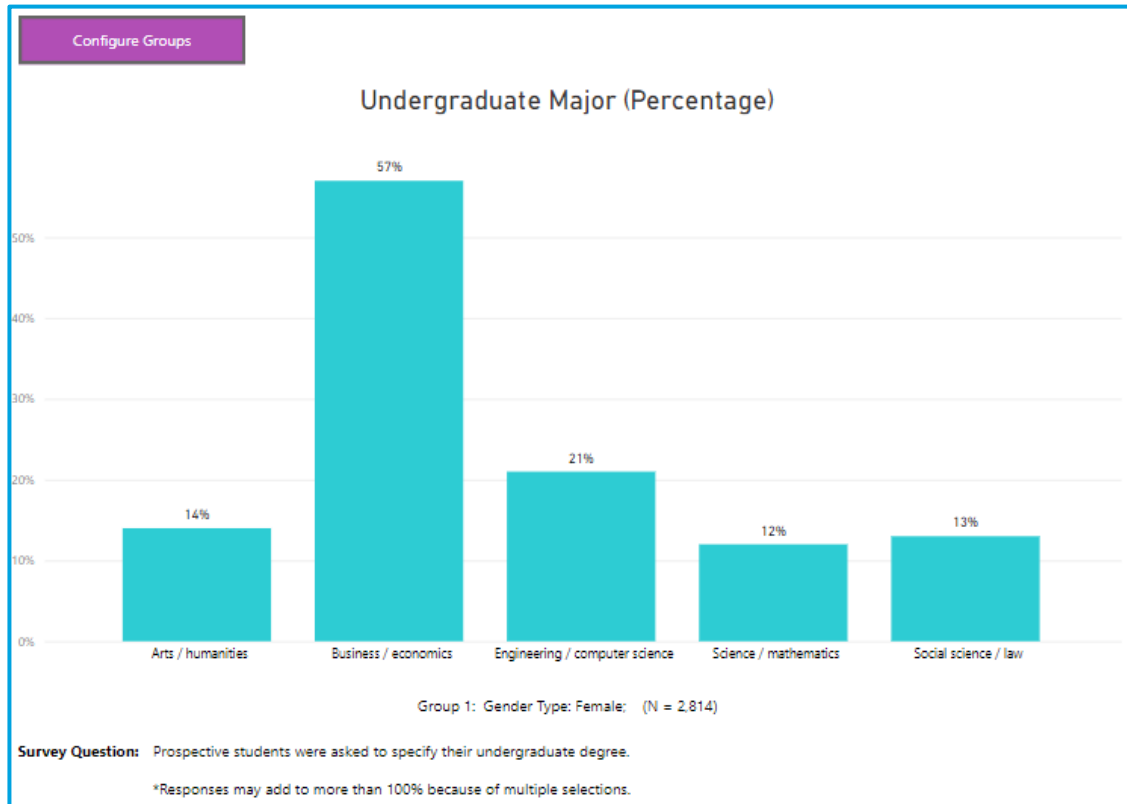
Click "**Configure Groups**" to filter by gender

Use **Table of Contents** to find topical areas of interest:

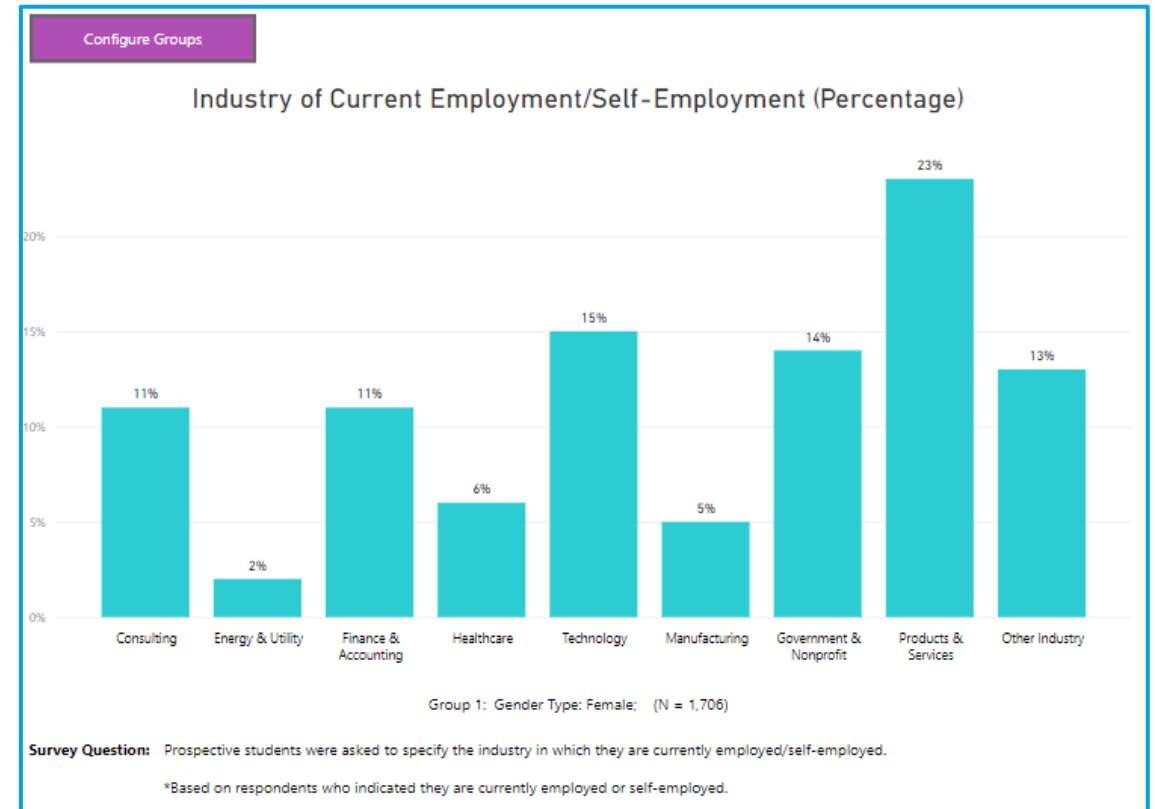
- Undergraduate Major
- Current Industry
- Specific Program Aspects
- School Quality

Practical Application: Gender Gap With STEM- Designated Programs

Undergraduate Major



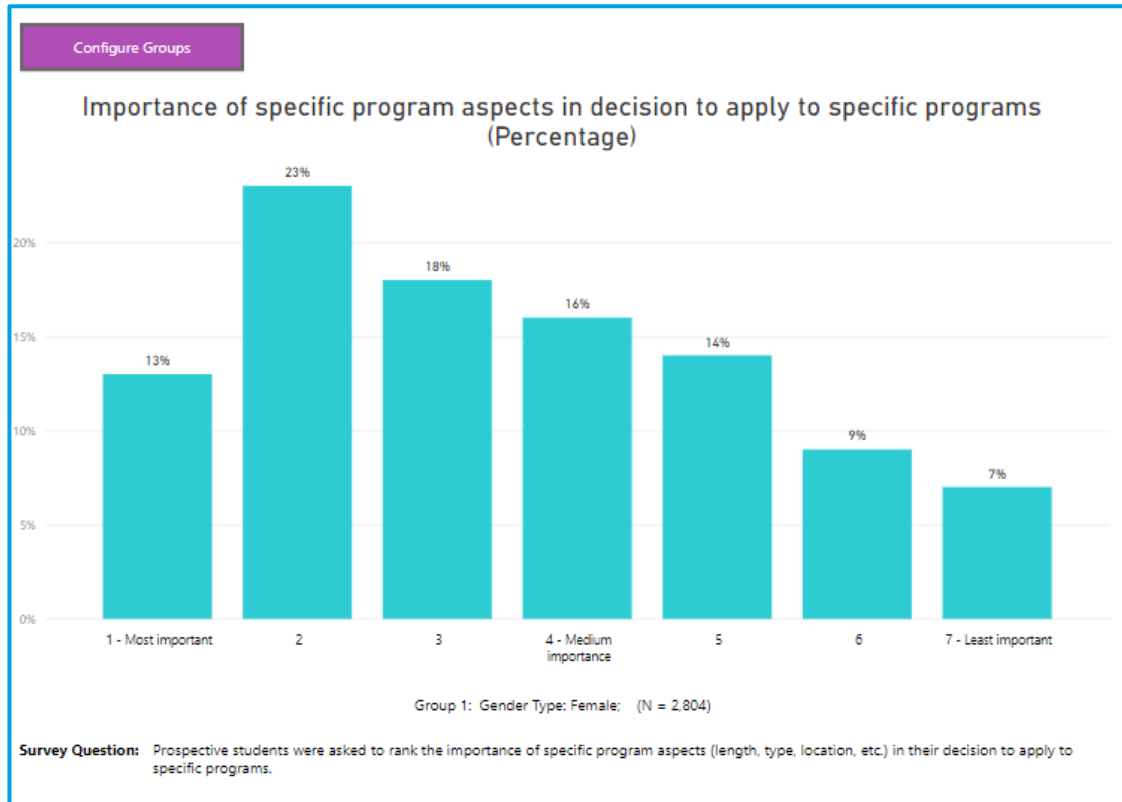
Current Industry



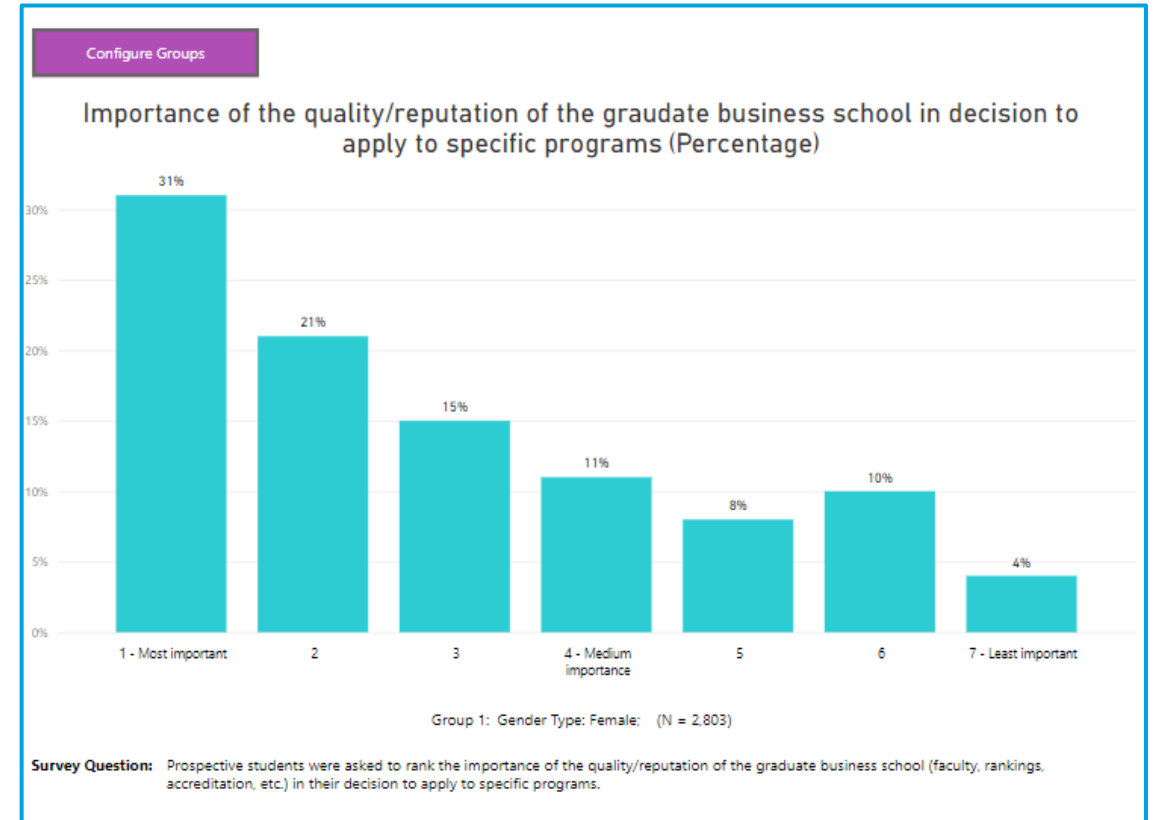
- **Engineering/computer science** is second-most popular major among women GME candidates
- **Technology** is the second most popular industry.

Practical Application: Gender Gap With STEM- Designated Programs

Specific Program Aspects



Quality/Reputation



Program reputation and specific program aspects are important to women in the GME pipeline.

Practical Application #3: Gender Gap with STEM Designated programs

5 questions to ask your team:

1. Does your program have an email nurture for this segment that highlights your STEM programs?
2. Are you personalizing messages when you know a candidate has a STEM background?
3. Does your school offer an online STEM program for Working professionals?
4. Are you sharing the benefits of the STEM program Designation to potential women?
5. Are you telling alumni stories?





U.N. SDGs at Business School

Poll 2

How have you integrated sustainability into the academic experience of your business school or program (select all that apply)?

- Sustainability statement/policy
- Operational changes
- Elective courses
- Updated core curriculum
- Co-curricular opportunities
- We have not taken action around sustainability
- Other

Most candidates find inclusion, sustainability, and well-being to be important to their GME experience

- Sustainable cities and communities
- Affordable and clean energy
- Climate action
- Sustainable use of water and land resources

Sustainability



- Gender equality
- Reduced inequalities
- Quality education
- Promote inclusive and sustainable industrialization

Equity & Inclusion



- No poverty
- Zero hunger
- Clean water & sanitation
- Decent work and economic growth

Health & Well-Being



More than a third of sustainability-concerned candidates say a school not prioritizing sustainability is a dealbreaker

68%

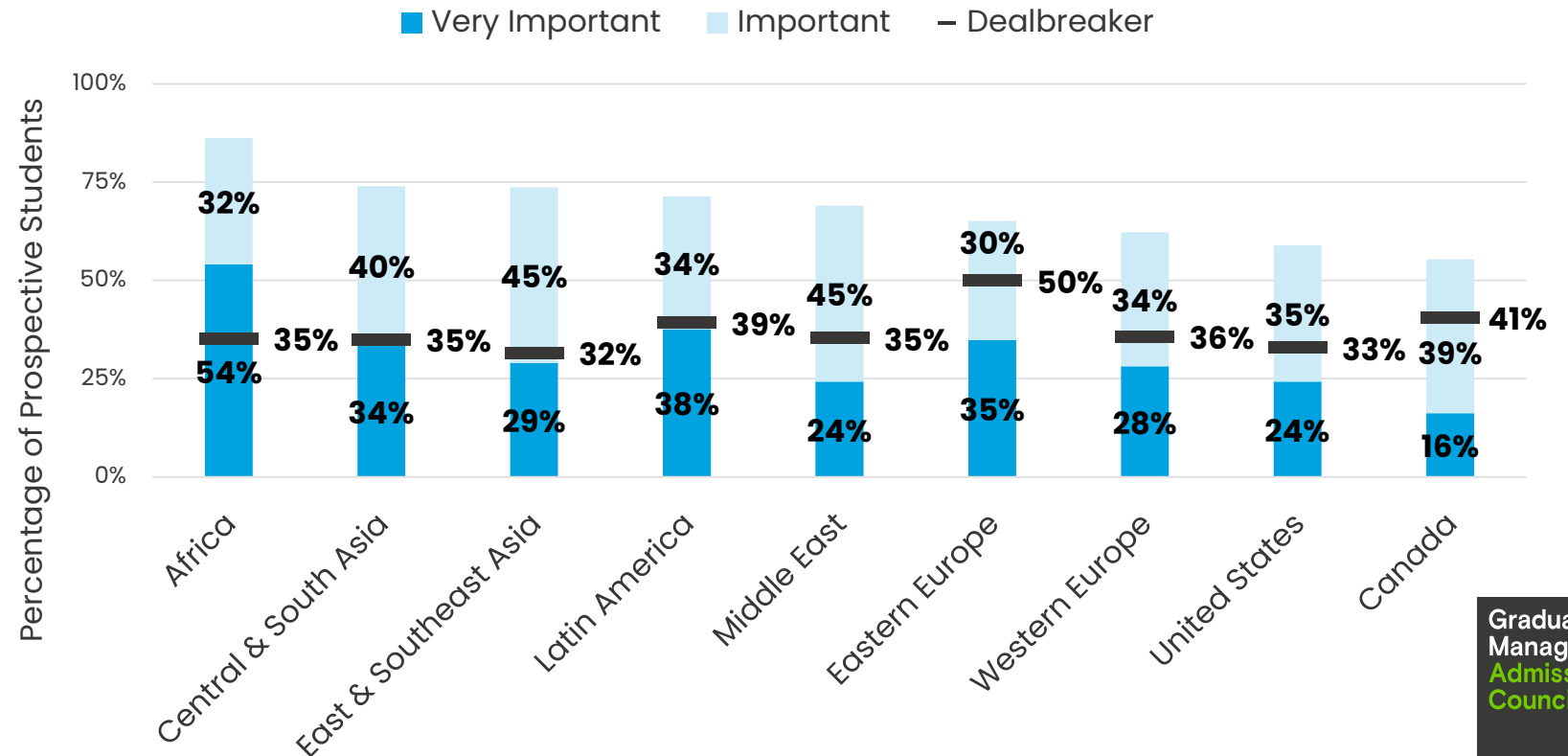
say **sustainability** is important to their academic experience

36%

of them say it's a **dealbreaker**

U.N. SDGs

Importance of Sustainability to Candidates by Region, 2023



More than two-thirds of candidates say equity and inclusion are important or very important to their academic experience

69%

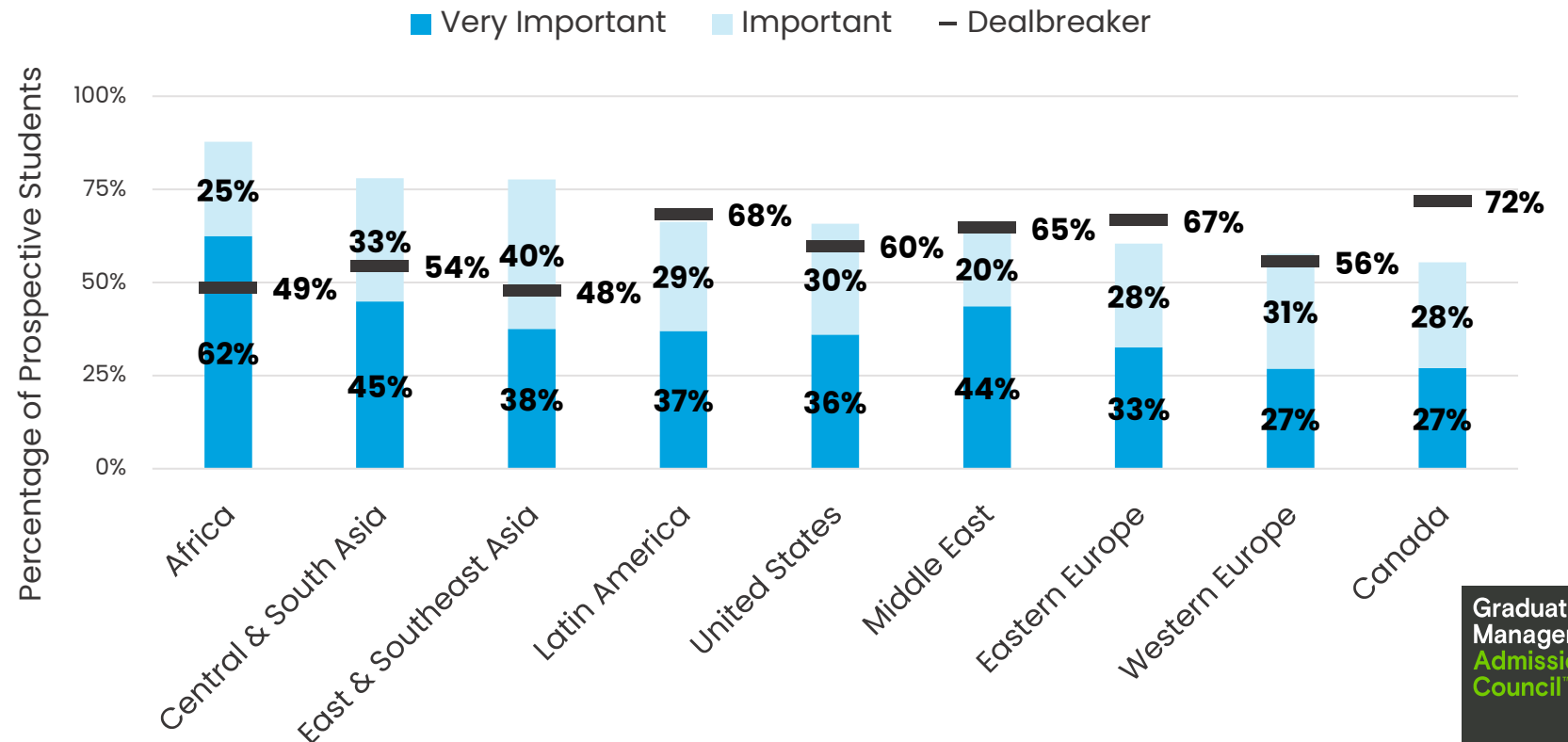
say **equity & inclusion** are important to their academic experience

57%

of them say it's a **dealbreaker**

U.N. SDGs

Importance of Equity & Inclusion to Candidates by Region, 2023



Three-quarters of candidates say well-being efforts—focused on things like eliminating poverty and hunger—are important to their academic experience.

76%

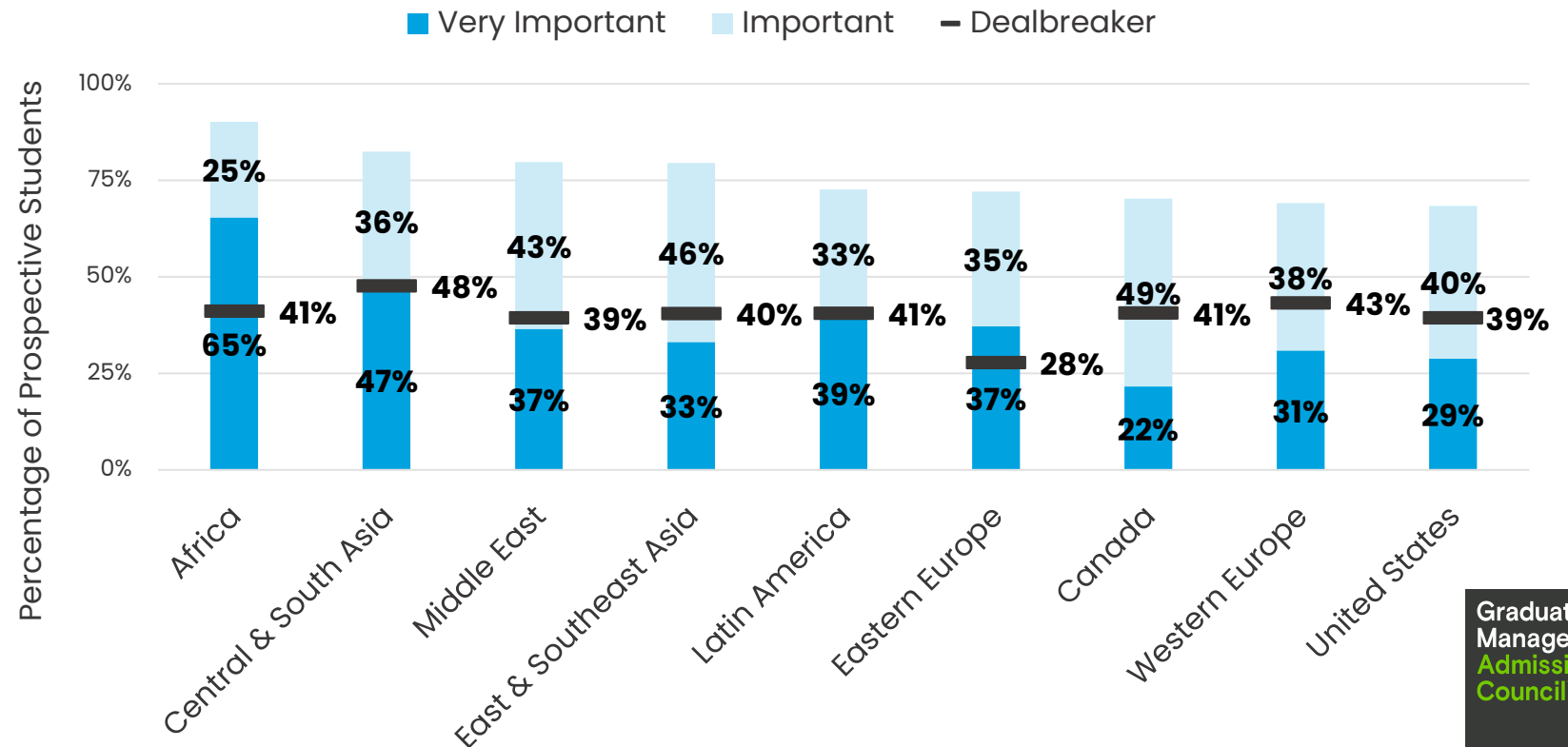
say **health & well-being** are important to their academic experience

41%

of them say it's a **dealbreaker**

U.N. SDGs

Importance of Health & Well-Being to Candidates by Region, 2023



Practical Application #4: Equity and Inclusion

Learn from your current students:

1. What does equity and inclusion mean to them?
2. How did it factor into their decision to attend your school/program?
 1. Do you ask this question in your applicant survey?
3. Create a blog and/or story about your findings
 - Share on your various marketing channels including e-mails
4. Highlight their responses in a quick video reel
 - Post on YouTube and your social channels

61% of PSS respondents are Gen Z, who are interested in learning from different cultures and perspectives.



Find More – GMAC Research Library

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Reach &
Recruit
Candidates

GMAT™ Focus
& Other
Assessments

Market
Intelligence

Professional
Development

The Value of
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Register for
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Home > Market Intelligence > Research Library > Search Results

Content Type

- Deans Summary (19)
- Analysis at a Glance (32)
- Assessment Report (91)
- Psychometric Report (46)
- Research Report (100)
- Infographic (31)**
- Research Brief (101)
- Webinar (12)
- White Paper (25)

Infographic

31 Results

New | Old | Relevance

Sustainability and Business School Infographic

04/19/2024

NEW Download

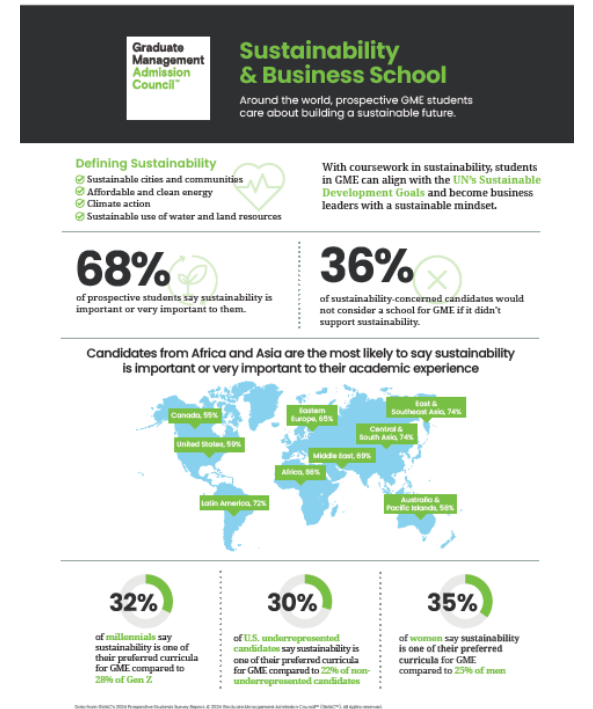
April 2024

GMAC Prospective Students Survey – 2024 Infographic

03/26/2024

Download

March 2024



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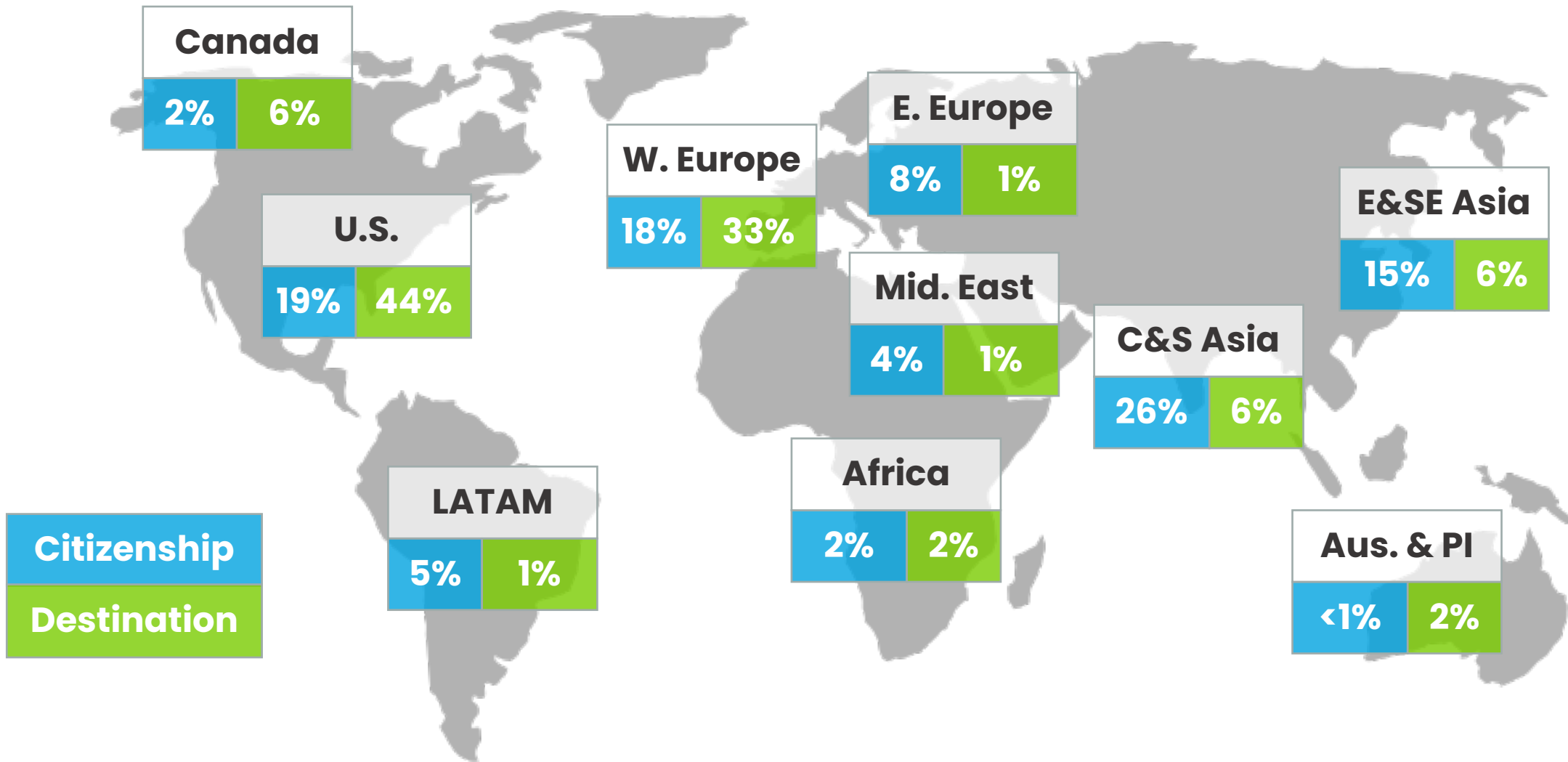


Candidate Mobility

Poll 3

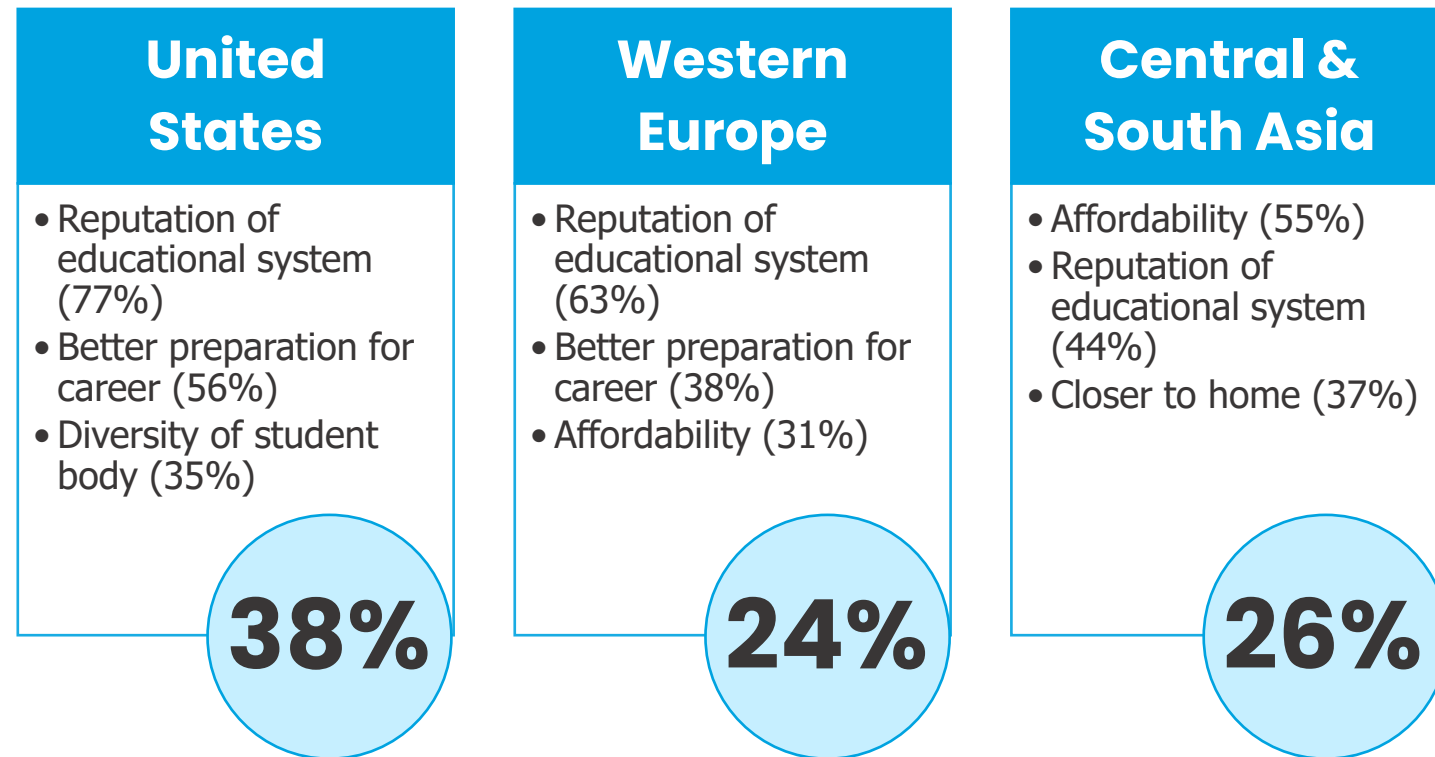
From which markets do you think there will be the most growth in applicants in the next five years?

Candidates from Central and South Asia make up the largest share of the GME pipeline while the United States is the top study destination



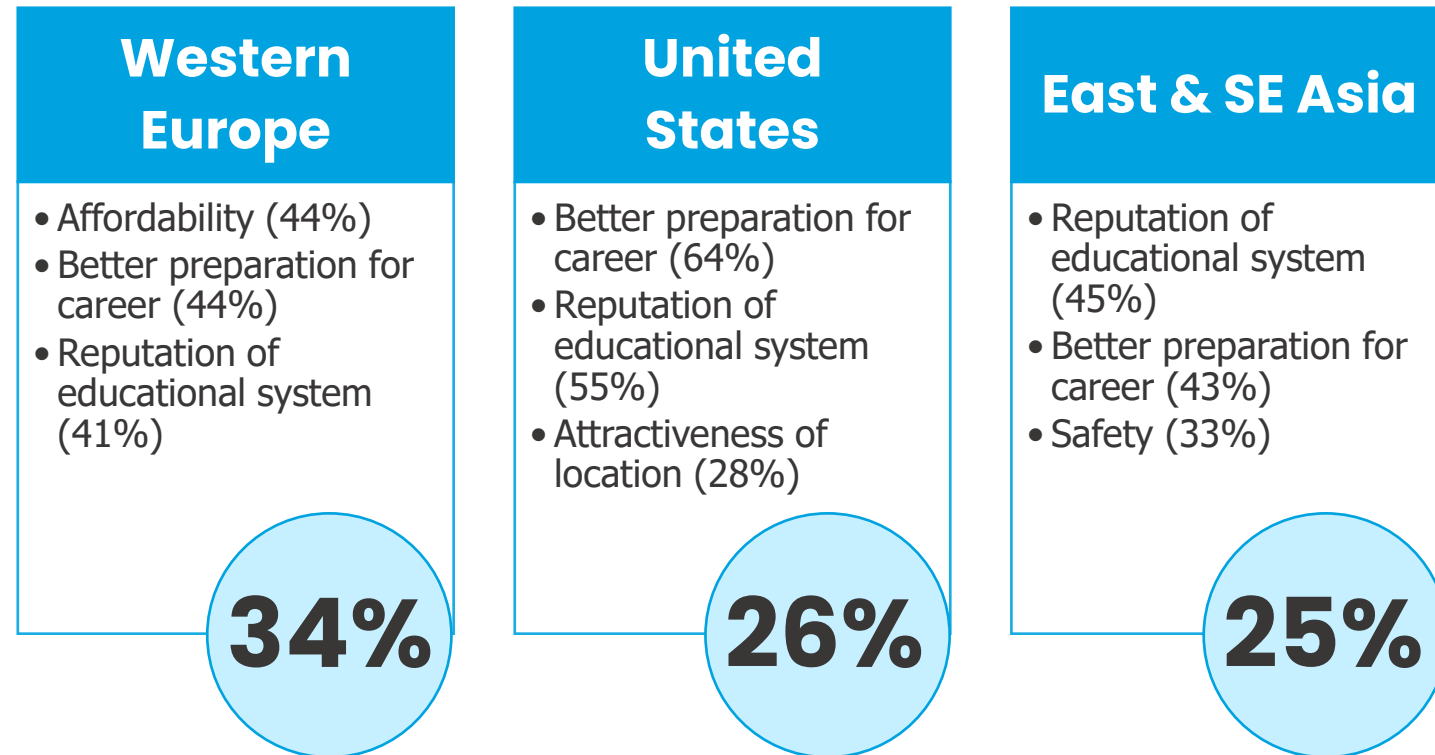
Affordability is motivating some candidates from India to study in Western Europe or within the region

- 53% of Indian candidates plan to submit domestic applications compared to 41% in 2022
- Indian candidates are more interested in studying closer to home as their interest in Canada wanes.



Chinese candidates' interest in United States hit a five-year low, now equal with preference to study within the region

- Preference for study in Western Europe has been largely stable as interest in the United States has declined.
- Many candidates in China have come to associate the United States with a lack of safety.





Candidates from Africa are more concerned by **cost and the economy than candidates from other regions**

57%

of African candidates say cost may prevent them from pursuing GME compared to **38%** of global candidates

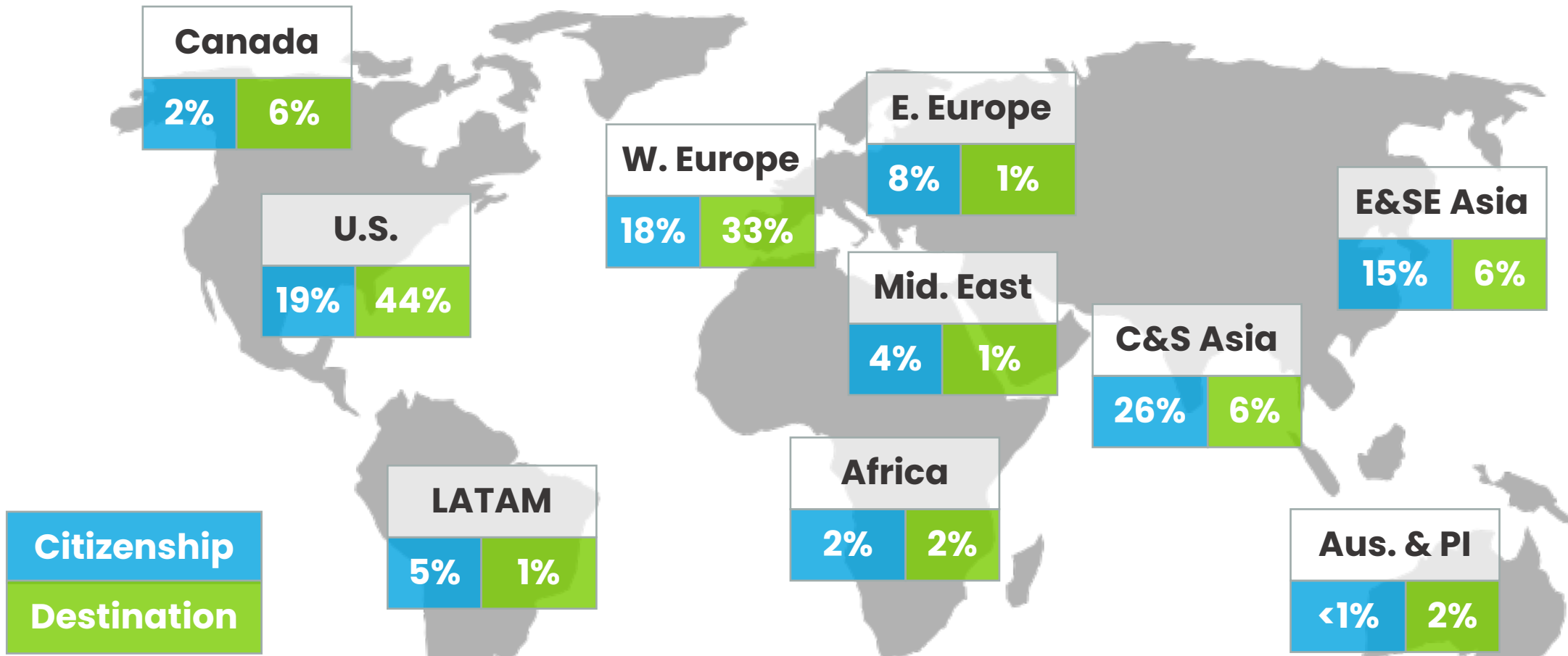
84%

of candidates from Africa plan to finance GME with financial aid compared to **68%** of global candidates

42%

of candidates from Africa want to become CEOs compared to **28%** of global candidates

Practical Application #5: Student Mobility

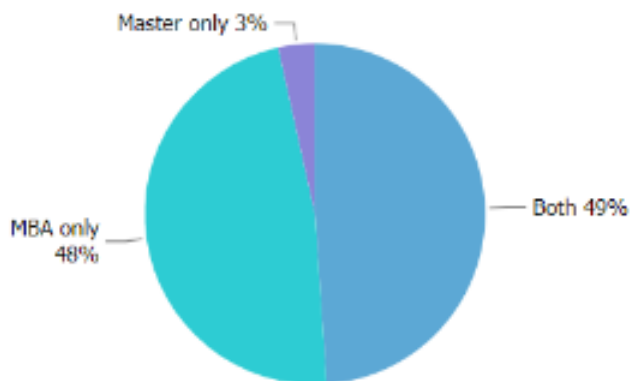


Highlight affordability and financing

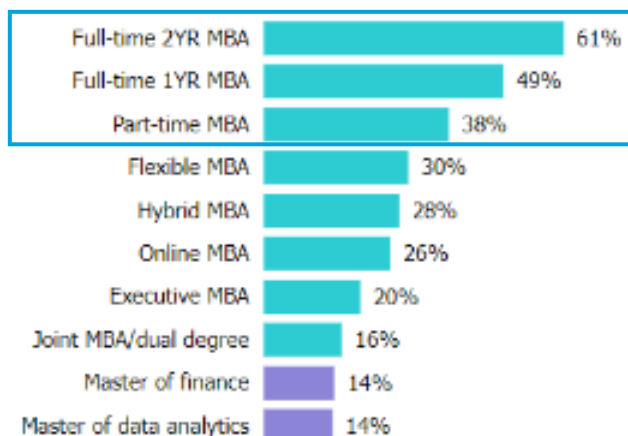
Candidate Demands by Residence: United States

Find More:
Regional
Reports
(U.S.)

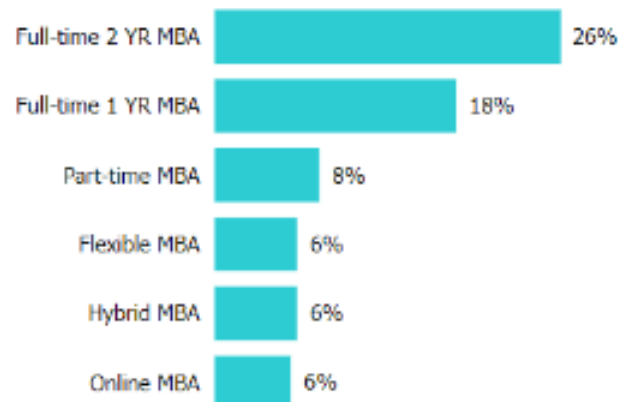
Program Considerations



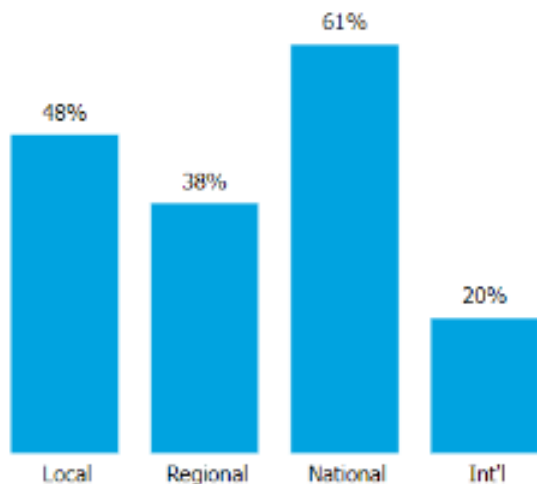
Top 10 Program Types Considered*



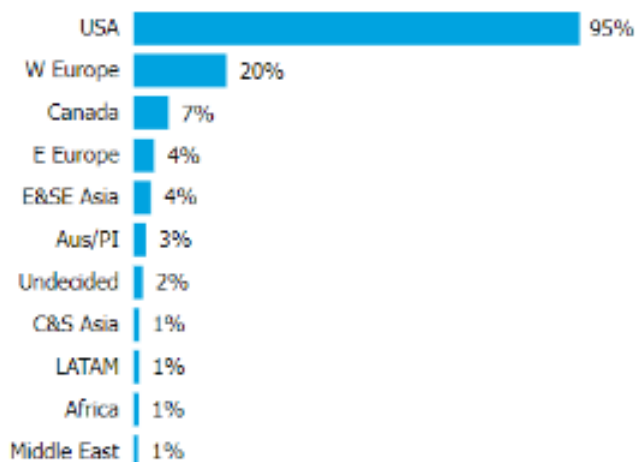
Top Program Types Preferred**



Application Plans by Relative Location*



Application Plans by Program World Region*



Preferred Study Destination**



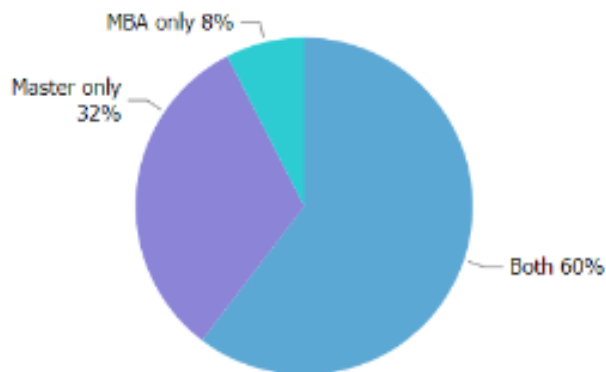
Notes: *Total percentages do not sum to 100 percent because of multiple selections.

**Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.

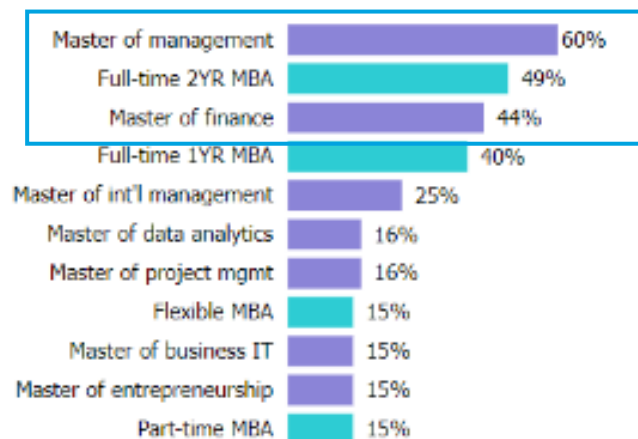
Candidate Demands by Citizenship: Germany

Find More:
Regional
Reports
(Germany)

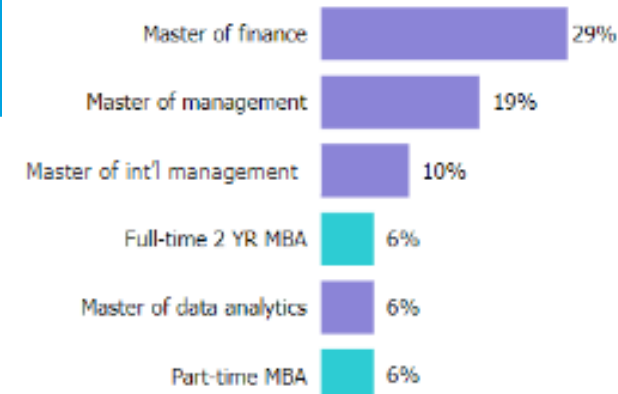
Program Considerations



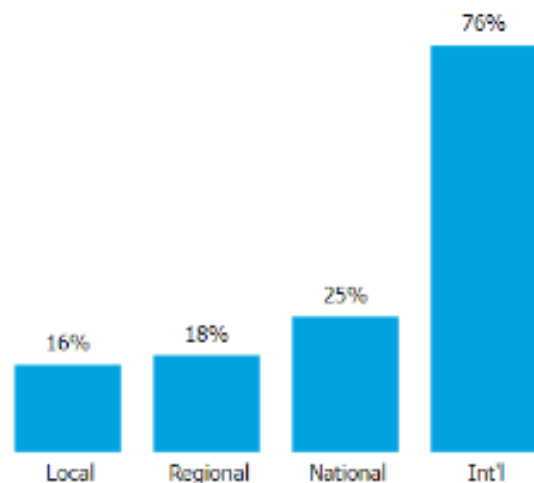
Top 10 Program Types Considered*



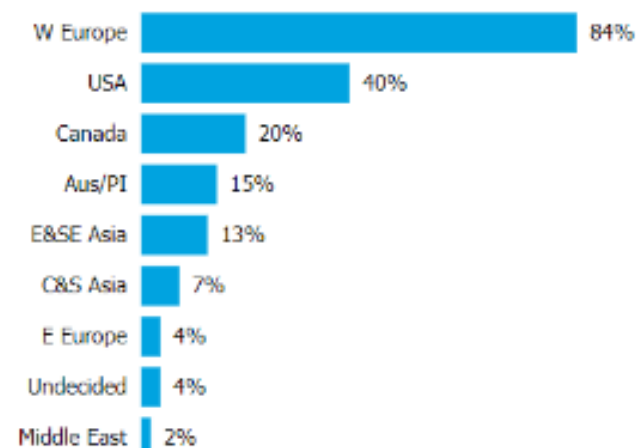
Top Program Types Preferred**



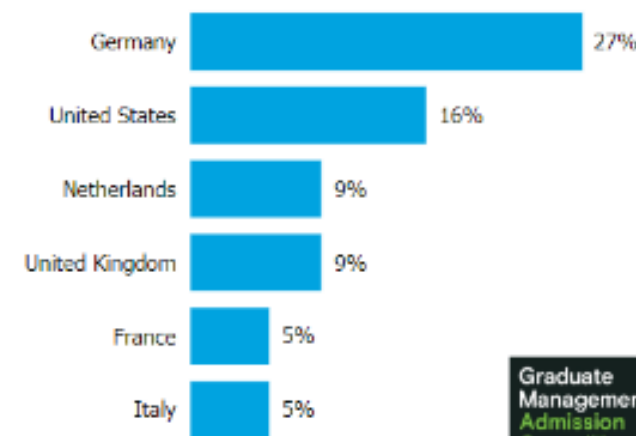
Application Plans by Relative Location*



Application Plans by Program World Region*



Preferred Study Destination**



Notes: *Total percentages do not sum to 100 percent because of multiple selections.

**Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.

Summary

- AI interest has grown globally, with STEM-certified GME programs increasingly attracting candidates from India and Greater China.
- Demand for hybrid programs has grown globally, and these candidates still want at least half of their time in the classroom.
- Candidates are considering business school and their ROI across traditional, personal, and societal outcomes—and social impact will make you stand out either way.
- Affordability are key considerations to candidates from Africa and increasingly India, while safety is important to candidates from Greater China and East & Southeast Asia.
- There are plenty of opportunities to deeper into the research and apply the insights to your marketing and recruitment strategies!

Webinar Feedback Form



Share your feedback about this webinar to improve our future programming





Q&A

Webinar Feedback Form



Share your feedback about this webinar to improve our future programming

Share Your Feedback and Join Us Again!



Webinar Feedback Form

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Mastering Recruitment: Strategies for
Early Career Specialized Masters
Programs

May 21: Webinar

Maximizing Your Recruitment Event
ROI: Lessons from Industry Pros