

MBA Student Profile

Overall

Students enrolled in full-time programs make up 70% of the sample of 4,583 graduates. Another 22% are enrolled in part-time programs and 8% in executive programs. Nearly two-thirds (66%) are male. Over half (54%) are between the ages of 28 and 34, while a fairly substantial 31% are 27 or younger and another 15% are 35 or older.

Among U.S. citizens who were asked their race/ethnicity, 83% are white (non-Hispanic). Asian Americans make up the next largest group at 9%, followed by black/African Americans and Hispanics, at 4% each.

Respondents are attending MBA programs in all parts of the world. More than four-fifths are in schools located in the United States (83%), while 7% are in schools located in Europe. Respondents in Canadian and Asia/Pacific schools round out the sample at 6% and 4%, respectively. Respondents from U.S. schools are distributed across regions of the United States.

Graduates also come from all parts of the world, as indicated by the results of a question regarding their citizenship. Most (64%) are from North America, but the balance are distributed across Asia, Western Europe, Latin America and the Caribbean, the Pacific Islands, and other diverse regions of the world.

Asked during the survey to give the "highest level of education obtained by either of your parents," the largest portion of graduates (39%) said "master's degree or higher." Another 33% said "college graduate" or "some postgraduate work." Twenty-one percent either completed high school, received an associate degree or technical certification, and/or attended some college but did not graduate.

Forty-eight percent of the sample are married or in a domestic partnership. Nineteen percent of the total sample are financially responsible for children under 18. These respondents are typically responsible for one child (46%), although another 38% are responsible for two children. Sixteen percent are responsible for three or more children.

PROGRAM TYPE

Analysis of demographic differences among the different types of programs shows that executive programs have a higher percentage of males than other programs. Of those enrolled in executive programs, 75% are male, compared with 67% and 65%, respectively, of those enrolled in part-time and full-time programs. Executive programs also enroll older students. Sixty-one percent of those in executive programs are 35 and over, compared with 24% and 7%, respectively, of those in part-time and full-time programs. In contrast, 38% of those in full-time programs are 27 and under, compared with 16% of those in part-time programs and 4% of those in executive programs.

Among U.S. citizens, the highest percentage of minorities is found in full-time programs (20%), and the lowest, in executive programs (15%).

GENDER

Female respondents are younger than male respondents. While 31% of the total sample are 27 and under, 41% of the females and 26% of the males fall into this age group. Although 70% of the sample are enrolled in full-time programs, female graduates are disproportionately enrolled in these programs (73%), compared with males (69%). Significantly more males are married or in a domestic partnership—53% of the males, compared with 38% of the females.

RACE/ETHNICITY

Whites and minorities do not differ significantly in their age, although minorities in the sample are slightly younger than whites. Among minorities, 42% are female, compared with 35% of the whites. Minorities also tend not to be married/not in a domestic partnership (60% of the minorities, compared with 51% of the whites).

WORLD REGIONS (SCHOOL LOCATION)

Significantly fewer respondents in Asia/Pacific schools are enrolled in full-time programs than are those from other world regions. That is, while 70% of the overall sample are enrolled in full-time programs, a much lower 39% of those from the Asia/Pacific region are enrolled in such programs. These respondents are much more likely to be enrolled in part-time programs (59%), compared, for example, with 8% of those from Canada and 17% of those from Europe.

Respondents from U.S. schools are the youngest: 32% are 27 and under, compared, for example, with 16% of those from the Asia/Pacific region and 19% of those from Europe. The highest percentages of females are found in U.S. and Canadian schools (34% and 37%, respectively) and the lowest percentage, in European schools (25%).

Pre-MBA Experience

OVERALL

- More than three-fourths of the sample (78%) have three or more years of work experience.
- Among those with work experience, one-third are (or have been) middle- or senior-level managers. Nearly one-third (30%) have supervised 10 or more people, while one-fourth have never supervised others.
- The typical graduate with work experience (and with any budget responsibility) is (or has been) responsible for a budget as high as \$500,000.

PROGRAM TYPE

As might be expected, there are wide differences in work experience, depending on the type of program in which graduates are enrolled. Nearly one-half (46%) of those in full-time programs have less than three years of work experience. Nearly two-thirds of those in part-time programs (64%) have three years (but less

than six years) of work experience. And more than four-fifths (83%) of those in executive programs have six or more years of work experience.

In full-time programs, nearly one-third of the graduates (31%) have never been a manager or supervisor, while one-third of those in executive programs are (or have been) senior-level managers. With regard to numbers of employees supervised, graduates in full-time and part-time programs are quite similar, and those in executive programs, different from both. While one-third of the graduates overall have supervised 10 or more people, this percentage increases to 59% for those in executive programs and drops to 27% and 29% for those in full-time and part-time programs, respectively. More pronounced differences exist with regard to budget responsibility, with those in full-time programs having a median budget of \$250,000; those in full-time programs, a median budget of \$975,000; and those in executive programs, a median budget of \$3,000,000.

GENDER

Males have significantly more work experience than females. Slightly more than two-fifths of the males (42%) have six or more years of work experience, compared with slightly more than one-third of the females (34%). Thirty-seven percent of the males are (or have been) a middle-level manager or higher, compared with 28% of the females.

Slightly more than one-third of the males (34%) have supervised 10 or more people, compared with 21% of the females. And among graduates with any budget responsibility, the current or prior budget responsibility of the typical male is \$500,000, compared with \$250,000 for the typical female.

RACE/ETHNICITY

Whites and minorities differ significantly in years of work experience. More than two-fifths of the whites have six or more years of work experience (44%), compared with less than two-fifths of the minorities (36%). These two groups also differ significantly in the highest position achieved in full-time work. One-third of the whites are (or have been) a middle-level manager or higher, compared with 22% of the minorities.

The two groups differ slightly (yet significantly) in the number of people they have supervised. Equal percentages—43%—have supervised from 1 to 9 people. However, 29% of the whites have supervised 10 or more, compared with 24% of the minorities. Differences in budget responsibility are less for race/ethnicity than they are for gender. The current or prior budget responsibility of the typical white (with any budget responsibility) is \$600,000, compared with \$500,000 for the typical minority.

AGE

As would be expected, older students in general have more work experience than younger students. Interestingly, though, the work experience of graduates 27 and under is similar to that of those 28-34 in the middle work experience category. That is, 42% of those 27 and under have three years (but less than six) of work experience, compared with a slightly higher 47% of those aged 28-34. These two groups are also similar with regard to highest position achieved in full-time work. Thirty-six percent of each group have been first or entry-level managers. Above this level, though, the differences increase. More than one-fourth

of graduates 35 and over have been senior-level managers, compared with a low 6% of those 28-34 and 2% of those 27 and under.

Similarly, more than one-half of graduates 35 and over have supervised 10 or more people (57%), compared with slightly more than one-fourth of those 28 to 34 (28%), and less than one-fifth of those 27 and under (18%). Budget responsibilities (again, among those with any responsibility) differ widely: \$100,000 for the typical graduate in the 27 and under category; \$500,000 for the typical graduate in the 28 to 34 range; and \$2,000,000 for the typical graduate in the 35 and over range.

WORLD REGIONS (SCHOOL LOCATION)

Graduates from the Asia/Pacific region have the most work experience: 88% have worked three or more years, compared with 78% of graduates overall. Graduates from Canada have the least work experience: 69% have worked full-time three or more years.

One-half of the graduates from Europe have been middle-level managers or higher, compared with a much lower 31% of those from the United States. Nearly two-fifths (38%) of those from Canada have supervised 10 or more people, compared with 29% of those from the United States. Median budget responsibility is highest in Europe (\$800,000) and lowest in the Asia/Pacific region (\$250,000), with the United States and Canada falling in between (\$500,000).

WORLD REGIONS (CITIZENSHIP)

Citizens of the different regions of the world do not differ significantly in the amount of work experience they have. They do differ, however, in supervisory responsibility. Forty-six percent of the citizens of Latin American countries have been middle- or senior-level managers, contrasted with 32% of those from North America. Fifteen percent of Latin Americans report that they supervised no one, compared with 29% of those from North America who reported the same.

Citizens of Western Europe report the highest budget responsibility, while those from Asia report the lowest. The typical Western European (with any budget responsibility) has been responsible for a budget as high as \$750,000, compared with \$150,000 for the typical Asian. North American and Latin American citizens fall in between, at \$500,000 and \$600,000, respectively.

MBA Concentrations

Graduates could check up to two areas in which they concentrated during their MBA programs. Based on these percentages, the most popular concentrations were finance (38%), marketing (22%), general management and strategy (11% each), and management information systems and e-commerce (8% each).

PROGRAM TYPE

While graduates overall selected finance more often than any other concentration (38%), those in full-time programs selected it the most (42%) and those in executive programs, the least (12%). Marketing, the second-most-popular concentration, was also significantly more popular among graduates of full-time

programs than among those in executive programs—selected by 25% of the former, compared with a low 6% of the latter. Those in executive programs selected general management significantly more than those in other MBA programs—17% of those in executive programs, compared with 11% and 10% of those in full-time and part-time programs, respectively.

GENDER

Finance is selected as a concentration by a significantly higher percentage of males than females, 41% of the former, compared with 31% of the latter. And a significantly higher percentage of females than males select marketing—30% of the females, compared with 18% of the males. Males (12%) select strategy in significantly higher numbers than females (8%). Males also select entrepreneurship more frequently than females (7%, compared with 4%).

RACE/ETHNICITY

There are no significant differences between whites and minorities in their degree of preference for the two most popular concentrations—finance and marketing. General management is slightly more popular among minorities than whites (13%, compared with 10%). So, too, is information technology (8%, compared with 5%).

AGE

Younger graduates select finance significantly more than do older graduates. While 38% of the sample overall selected finance as a concentration, only 29% among those 35 and over did so. Marketing, too, is more popular among younger graduates, with 27% of those 27 and under selecting it, compared with 12% of those 35 and over (and 22% of those 28-34). Graduates 35 and over select general management significantly more often (16%), than those under 35 (10%). Entrepreneurship is equally popular across the age groups: 6% in each group selected it as a concentration.

WORLD REGIONS (SCHOOL LOCATION)

Finance varies widely in its popularity as a function of school location. It is selected as a concentration by 40% of graduates in U.S. schools, 34% of those in Canadian schools, 27% of those in European schools and by 24% of those in Asia/Pacific schools. Marketing is essentially equally popular in U.S. and Canadian schools (23% and 24% of graduates selected it, respectively), and much less popular in the Asia/Pacific region (only 6% of graduates selecting it). Strategy is essentially equally popular among graduates of Canadian and European schools (21% and 20%, respectively), and much less popular among graduates of U.S. schools (9%).

Graduates of Asia/Pacific schools select management information systems the most (14%), while those from European schools select it the least (2%). Graduates of Asia/Pacific schools also select accounting more often than do those from other regions—10% of those from the Asia/Pacific compared, for example, with 1% of those from Europe. E-commerce, on the other hand, is significantly more popular among European graduates, with 13% selecting it, compared, for example, with 4% of those from the Asia/Pacific.

WORLD REGIONS (CITIZENSHIP)

Citizens of different regions of the world differ markedly in their MBA concentrations.

- While 38% of graduates overall concentrated in finance, 49% of Asians did so.
- North Americans (26%) select marketing as a concentration significantly more than do Western Europeans (14%).
- General management was selected as a concentration by 20% of Latin Americans, contrasted with 9% of Asians.
- Management Information Systems, selected as a concentration by 14% of Asians, was selected by only 3% of Western Europeans.
- And e-commerce, selected by 12% each of Asians and Western Europeans, was selected by 7% each of Latin Americans and North Americans.

Sources of Influence: Applicability of Sources

Respondents were asked how they formed their school impressions when deciding where to pursue their MBA. Specifically, they rated the amount of influence of many potential sources—school communication sources, recommendations or word-of-mouth sources, and media sources. In each case, they rated the source along a five-point scale: a great deal, a good amount, some, a little, and none at all. For each source, they also could select “not applicable.” This makes it possible to compare sources in terms of their overall applicability (or “reach”), as well as to examine differences among subgroups in the applicability of each source.

School Communication Sources: Applicability/Reach

The table below shows the overall applicability of each school communication source.

Applicability: School Communication Sources	Percent
School brochure, pamphlet, and/or catalogs	93.9
School Web site	87.2
Interaction with admissions or MBA program personnel	83.2
Personal school correspondence	73.5
Admissions interview	66.7
School alumni network	64.2
Receptions/open houses	55.3
Informational interview	52.4
MBA Forums	52.3
Personal experience as a student at the school	45.7

As the table above shows, school brochures, pamphlets, and/or catalogs are the most popular school source, but they are rivaled closely by the schools' Web sites. More than four-fifths of prospective students are reached by admissions or MBA program personnel; and more than three-fourths, by personal school correspondence. Admissions interviews and the school alumni network were applicable to two-thirds of

prospective students. Receptions/open houses, informational interviews, and MBA Forums apply to more than one-half. Personal experience as a student at the school is the least applicable school source.

PROGRAM TYPE

The reach of eight of the ten school communication sources differs significantly for graduates in different types of MBA programs.

- School brochures, pamphlets, and catalogs reached nearly all of those in full-time programs (96%), compared with 90% of those in part-time and executive programs.
- More interestingly, perhaps, is the reach of school Web sites. These are applicable as a source of influence to 91% of full-time students, compared with 77% of those in part-time programs and 82% of those in executive programs.
- Interaction with admission or MBA program personnel is most applicable to those in executive programs (91%) and least applicable to those in part-time programs (74%).
- Personal school correspondence is most applicable to those in full-time programs (77%) and least applicable to those in part-time programs (63%).
- Admissions interviews are most applicable to those in executive programs (82%) and least applicable to those in part-time programs (52%), with those in full-time programs falling in between, at 69%.
- School alumni networks are slightly (yet significantly) more applicable to those in executive programs (68%) than they are to those in other types of programs. So, too, are receptions/open houses and informational interviews.

There are no significant differences in the reach of MBA Forums or the applicability of personal experience at the school that are attributable to type of MBA program.

GENDER

Males and females differ significantly in the applicability/reach of all school communication sources rated.

- While school brochures, pamphlets, and/or catalogs reach all potential students substantially, they reach slightly more males (95%) than females (93%). So, too, do school Web sites (89%, compared with 84%).
- Interaction with school personnel is also significantly more applicable to males (85%) than to females (80%). So, too, is personal school correspondence (75%, compared with 71%).
- Much like the foregoing, admissions interviews are more applicable to males (69%) than they are to females (62%). The same pattern holds true for school alumni networks (applicable to 67% of the males and 59% of the females).
- Receptions/open houses reach more males (58%) than females (50%), and so do informational interviews (56%, compared with 45%).
- MBA Forums reach 56% of the males and 45% of the females.
- Personal experience is slightly more applicable in forming school impressions for males than females—47% for the former and 44% for the latter.

In all ten of the school communication sources, then, males are reached more than females. The greatest differences in reach are for MBA Forums, school alumni networks, and admissions interviews.

RACE/ETHNICITY

There are no significant differences between whites and minorities in the applicability of school brochures, pamphlets, or catalogs; interaction with admissions or MBA program personnel; personal school correspondence; or admissions interviews.

- School Web sites reach minorities slightly (yet significantly) more than whites—90%, compared with 85%.
- So, too, do school alumni networks—68%, compared with 62%; as well as receptions/open houses—60%, compared with 55%.
- Informational interviews are also more applicable to minorities (56%) than whites (50%).
- So, too, are MBA Forums (58% of the minorities, compared with 45% of the whites).
- Personal experience as a student at the school is also more applicable to minorities (52%) than to whites (45%).

On six of the ten school communication sources, then, minorities are reached significantly more than whites. The greatest difference in reach is for MBA Forums.

AGE

There are significant differences related to age on seven of the ten school communication sources. There are no differences in the applicability of interaction with program personnel, the school alumni network, or MBA Forums.

- While printed school sources reached almost all graduates when they were forming a school impression, these sources are slightly less applicable to those in executive programs.
- The applicability of school Web sites decreases as age increases. They are used by 90% of graduates 27 and under, compared with 80% of those 35 and over.
- Personal school correspondence reaches a larger share of students 27 and under than it does of those 28 and older.
- The applicability of admissions interviews increases with age (64% for those 27 and under and 70% for those 35 and over).
- So, too, does the reach of receptions/open houses.
- Sixty-three percent of graduates 35 and over found informational interviews applicable, compared with around one-half of those under 35.
- Personal experience as a student at the school is most applicable to graduates 27 and under (50%) and least applicable to those 28 to 34 (43%).

WORLD REGIONS (SCHOOL LOCATION)

There is no statistically significant difference between graduates in different regions with regard to the applicability of printed school sources or interaction with admission or MBA program personnel. Significant differences exist for the eight other school communication sources.

- Graduates in Europe relied on school Web sites the most (91%) and those in Canada, the least (82%).
- Personal school correspondence reached the highest percentage of graduates in U.S. schools (75%) and the lowest percentage in Asia/Pacific schools (60%).
- Admissions interviews are most popular in European schools (reaching 89% of graduates) and least popular in Canadian schools (reaching 44% of graduates). The same pattern holds for informational interviews.
- School alumni networks also reached graduates of European schools more than those in any other region.
- Receptions/open houses reached a higher percentage of graduates of Asia/Pacific and European schools (65% and 63%, respectively) than those of U.S. and Canadian schools (54% and 53%, respectively).
- MBA Forums reached the highest percentage of graduates of Asia/Pacific schools (69%) and the lowest percentage of graduates of U.S. schools (51%).
- Personal experience as a student at the school was most applicable to graduates of Asia/Pacific schools (55%) and least applicable to those of European schools (35%).

WORLD REGIONS (CITIZENSHIP)

Citizens of different world regions differ significantly in the applicability/reach of all school communication sources except personal school correspondence and informational interviews. Because of the high reach of some sources, some of the statistically significant differences may be only slight.

- While school printed materials reach 94% of the sample overall, they reach significantly more Asians, Latin Americans, and Western Europeans (96% each) than they do North Americans (93%).
- School Web sites reach a notably higher percentage of citizens of Asia, Latin America, and Western Europe than they do U.S. citizens (from a high of 93% of Latin Americans to a low of 86% of North Americans).
- For Western Europeans and North Americans, interaction with admissions or MBA program personnel is significantly more applicable (to 86% and 85%, respectively) than it is to Latin Americans and Asians (81% and 79%, respectively).
- Admission interviews are most applicable to Western Europeans (78%) and least applicable to North Americans (65%).
- School alumni networks reach a higher percentage of citizens of Latin America (76%) than any other region.
- Western Europeans are reached by receptions/open houses the most (61%) and Asians, the least (53%).
- MBA Forums have their highest reach among Latin Americans (68%) and their lowest reach among North Americans (49%).

- There are substantial differences with regard to personal experience as a student at the school. This experience is applicable to a low of 34% of Western Europeans, compared with 50% of Asians, 40% of North Americans, and 44% of Latin Americans.

School Communication Sources: Amount of Influence

As discussed above, respondents indicated the amount of influence of each source (whenever the source was applicable to them). The table below ranks the sources based on the percentage who said the source had “a great deal” or “a good amount” of influence.

Influence: School Communication Sources	Percent
Personal experience as a student at the school	54.2
Interaction with admission or MBA program personnel	48.8
School brochure, pamphlet, and/or catalog	46.7
Admissions interview	45.6
Informational interview	42.5
School Web site	39.0
Personal school correspondence	39.0
Receptions/open houses	37.8
School alumni network	37.5
MBA Forums	26.8

PROGRAM TYPE

Each school communication source shows statistically significant differences related to type of MBA program. Graduates of full-time and executive programs are more influenced by the source than graduates of part-time programs. The largest differences are as follows:

- While admissions interviews had a great deal/good amount of influence on graduates of full-time programs (50%) and executive programs (45%), they influenced only 27% of those in part-time programs to the same degree. The difference is almost as great for informational interviews—ranging from a high of 48% for those in executive programs to a low of 29% for those in part-time programs.
- School Web sites had a great deal/good amount of influence on 44% of those in full-time programs, but this percentage drops to 26% and 27%, respectively, for those in part-time and executive programs.
- School correspondence had a great deal/good amount of influence on 44% of those in full-time programs—but drops to 23% for those in part-time programs and 33% of those in executive programs.
- Overall, MBA Forums have a great deal/good amount of influence in forming school impressions for 27% of graduates. But this drops to 18% of those in part-time programs, compared with 30% of those in full-time programs.

GENDER

Unlike program type, there are statistically significant differences between males and females on only two of the ten school communication sources. And in both cases, the differences are slight.

- Personal experience as a student at the school had a great deal/good amount of influence on 58% of the females, compared with 52% of the males.
- And personal school correspondence had a great deal/good amount of influence on 43% of the females, compared with 37% of the males.

RACE/ETHNICITY

Like differences due to gender, differences due to race/ethnicity are also small. On only three of the school communication sources are there differences that are statistically significant.

- School brochures, pamphlets, and/or catalogs had a great deal or good amount of influence on 51% of minorities, compared with 40% of whites.
- School alumni networks are slightly more influential among whites than among minorities (35%, compared with 33%).
- MBA Forums influence minorities at twice the rate they influence whites. Thirty percent of minorities say MBA Forums had a great deal/good amount of influence, compared with 17% of the whites.

AGE

Differences due to age are statistically significant for six of the ten school communication sources. The largest differences are discussed below.

- Personal experience as a student at the school increases consistently with age, rising from a low of 23% great deal/good amount of influence among those 27 and under to a high of 46% for those 35 and older.
- School printed materials decrease consistently in influence—from 51% for those 27 and under to 38% for those 35 and over.
- School Web sites also decrease in their influence as age increases—from a high for 44% of graduates 27 and under to a low of 29% for those 35 and over.
- Personal school correspondence also decreases in influence as age increases—from 44% of those 27 and under to 31% of those 35 and over.

WORLD REGIONS (SCHOOL LOCATION)

There are statistically significant differences among graduates in different world regions with regard to the influence of each school communication source, although some are slight. The widest differences are discussed below.

- While interaction with admission or MBA program personnel had a great deal or good amount of influence on 49% of the sample overall, this drops to 36% for those in the Asia/Pacific.
- A great deal/good amount of influence from admissions interviews ranges from a high of 47% for those in the U.S. to a low of 36% for those in Canada.
- While school correspondence had a great deal/good amount of influence on 41% of those in the U.S., that percentage drops to 28% for those in the Asia/Pacific, and to 31% for those in Canada and Europe.

- MBA Forums had a great deal/good amount of influence on 34% of graduates in Asia/Pacific and Europe, but this percentage drops to 26% for those in the U.S. and to 22% for those in Canada.

WORLD REGIONS (CITIZENSHIP)

Citizens of the regions of the world differ significantly in the influence of all school communication sources. The widest differences are discussed below.

- Personal experience as a student at the schools is lowest among Western Europeans and about the same among citizens of other world regions.
- Interaction with admission or MBA program personnel is lowest for Asians (44% reported a great deal/good amount) and highest for Latin Americans (55%) and Western Europeans (53%).
- The influence of school brochures, pamphlets, and/or catalogs is highest among Latin Americans (60%) and lowest among North Americans (42%).
- Admissions interviews had their greatest influence among Latin Americans, as did informational interviews.
- School Web sites had much more influence among Latin Americans (53%) and Asians (51%) than among Western Europeans (39%) and North Americans (34%).
- Personal school correspondence was most influential among Asians and Latin Americans.
- Receptions/open houses were most influential among Western Europeans (45%) and least influential among Asians (31%).
- School alumni networks were most influential among Latin Americans (49%) and least influential among North Americans (35%).
- MBA Forums influenced Latin Americans at more than twice the rate at which they influenced North Americans. Forums had a great/deal good amount of influence for 45% of Latin Americans, compared with 20% of North Americans.

Recommendations / Word-of-Mouth: Applicability / Reach

The table below shows the overall applicability of recommendations or word-of-mouth sources on the formation of school impressions.

Applicability: Recommendations or Word-of-Mouth	Percent
Friends/relatives	81.0
Peers	76.1
Knowledge of companies recruiting at school	74.1
Current student	69.5
School alumni	67.9
Individuals in professional organizations	64.0
Network group	58.0
Mentors	57.7
Current employer/supervisor	56.2
Former employer/supervisor	55.8
School counselor	45.8
Career counselor	45.0

As the table shows, personal sources (friends/relatives and peers) top the list in applicability, followed closely by knowledge of companies recruiting at the school. Current students or school alumni reached over two-thirds of graduates when they were forming school impressions. Former or current employers, network groups, mentors, and individuals in professional organizations reached over one-half.

PROGRAM TYPE

While there are statistically significant differences related to program type on nine of the twelve recommendation/word-of-mouth sources, only three are notable.

- Peers reached more graduates in part-time programs (81%) than those in full-time programs (75%).
- Knowledge of companies recruiting at the school applied as a source to 77% of those in full-time programs, compared with 65% of those in executive programs.
- Current employers and/or supervisors were applicable to the formation of school impressions among 72% of those in executive programs, compared with 52% of those in full-time programs.

GENDER

The applicability of recommendations/word-of-mouth sources differs significantly between males and females for all twelve sources. The most notable differences are as follows.

- Knowledge of companies recruiting at the school is more applicable as a source to males (77%) than to females (69%).
- School alumni reached more males (70%) than females (63%). So, too, did individuals in professional organizations (67%, compared with 58%).
- Network groups also reached more males (61%) than females (52%).

- Current employers/supervisors were applicable sources for 60% of the males, but only 49% of the females.
- School counselors reached markedly more males than females—49%, compared with 39%. And the same is true for career counselors—49%, compared with 38%.

RACE/ETHNICITY

Whites and minorities differ significantly (and then only slightly) on the applicability of only one recommendation/word-of-mouth source: network groups. Sixty-one percent of minorities were reached by network groups, compared with 56% of whites.

AGE

Age significantly affects the applicability of these sources on seven of the twelve rated. The most notable are as follows.

- Knowledge of companies recruiting at the school were significantly more applicable to graduates under 35 than to those 35 and over.
- The applicability of current employers and/or supervisors increases with age—from a low of 53% of those 27 and under to a high of 62% of those 35 and over.
- School counselors were significantly more applicable to the youngest and oldest graduates (49% for those 27 and under and 47% for those 35 and over) and least applicable to those 28 to 34 (43%).

WORLD REGIONS (SCHOOL LOCATION)

Where the graduate is enrolled affects the applicability of recommendation/word-of-mouth sources on nine of the twelve rated. The most notable differences are as follows.

- Friends and relatives reached over nine-tenths of those in the Asia/Pacific (91%), compared with 77% of those in Europe.
- The same pattern exists for peers, where the difference is between 85% for those in the Asia/Pacific and 77% for those in Europe.
- Knowledge of companies recruiting at the school was applicable for three-fourths of those in the U.S., compared with 64% of those in the Asia/Pacific.
- Current students were an applicable source for 72% of those in the Asia/Pacific, compared with 63% of those in Europe and 64% of those in Canada.
- Individuals in professional organizations reached 76% of those in the Asia/Pacific, but only 62% of those in Canada.
- Likewise, current employers and/or supervisors reached 62% of those in the Asia/Pacific, compared with 50% of those in Canada.

WORLD REGIONS (CITIZENSHIP)

There are no significant differences due to citizenship in the reach of two recommendation/word-of-mouth sources: individuals in professional organizations and former employers/supervisors. Notable differences for the other ten sources are discussed below.

- Friends/relatives reached a higher percentage of Asians (85%) than they did citizens of any other world region, while peers reached a higher percentage of North Americans (79%) than they did citizens of other world regions.
- Knowledge of companies recruiting at the school was most applicable to Latin Americans (80%) and least applicable to Asians (72%) and Western Europeans (71%).
- Current students and school alumni also reached a higher percentage of Latin Americans (73% and 74%, respectively) than citizens of other regions. The influence of current students is noticeably less among Western Europeans at 63%.
- Network groups reached a higher percentage of Latin Americans (65%) and a lower percentage of North Americans (57%).
- School and career counselors had their greatest reach among Asians and Latin Americans and their least reach among North Americans and Western Europeans.

Recommendations/Word-of-Mouth: Amount of Influence

Based on the percentage rating the source as having had a great deal or a good amount of influence when they were forming their school impressions (among those to whom the source is applicable), the twelve sources are ranked in the table below.

Influence: Recommendations or Word-of-Mouth	Percent
Friends/relatives	49.9
Current student	48.2
Peers	44.7
School alumni	43.0
Knowledge of companies recruiting at school	42.8
Individuals in professional organizations	37.2
Mentors	32.9
Network group	31.8
Current employer/supervisor	27.5
Former employer/supervisor	25.2
Career counselor	18.6
School counselor	17.6

Friends, relatives, and peers top the list in influence, followed by knowledge of companies recruiting at the school. Individuals in professional organizations and mentors had a great deal or good amount of influence on close to one-third or more of graduates, while network groups achieved this level of influence with 32%. Employers, supervisors, and counselors (school or career) had the least influence on forming school impressions.

PROGRAM TYPE

Graduates in the three types of MBA programs differ significantly with regard to the influence of ten of the twelve recommendation/word-of-mouth sources. No significant differences are found in the influence of peers and former employers/supervisors; the greatest differences are discussed below.

- While friends/relatives wielded a great deal/good amount of influence among 54% of those in full-time programs, this drops to 42% and 41%, respectively, for those in part-time and executive programs.
- Current students were most influential in full-time programs (51%) and least influential in executive programs (37%).
- While knowledge of companies recruiting at the school had a great deal/good amount of influence among 47% of those in full-time programs, this drops to 34% for those in part-time programs and to 29% for those in executive programs.
- Current employers/supervisors influence 36% of those in executive programs, compared with 28% and 26% of those in full-time and part-time programs, respectively.

GENDER

Males and females differ significantly on only four of the twelve recommendation/word-of-mouth sources—and only slightly on those.

- Friends/relatives had a great deal/good amount of influence on 53% of the females, compared with 49% of the males. And current students were similarly influential on females—52% of the females, compared with 47% of the males.
- Mentors were more influential with females than males—36%, compared with 32%.
- And former employers/supervisors were more influential with females—28% of the females, compared with 24% of the males.

RACE/ETHNICITY

Whites and minorities do not differ significantly on the top-5 recommendation/word-of-mouth sources. They do differ significantly on four of the remaining seven.

- Individuals in professional organizations were significantly more influential among minorities (37%) than whites (32%). So, too, were network groups—32%, compared with 26%.
- While career counselors had a great deal/a good amount of influence among 11% of whites and minorities combined, this rises to 18% of minorities and drops to 9% of whites. Similarly, school counselors, influential to 12% of whites and minorities combined, were influential to 16% of minorities, compared with 11% of whites.

AGE

Age groups differ on ten of the twelve recommendation/word-of-mouth sources, and some of these differences are noted below.

- The influence of the following sources decreases consistently with age: friends/relatives, knowledge of companies recruiting at the school, mentors, and career and school counselors.

- Current students were significantly more influential among students under 35 (to one-half or more) than among those 35 and over (36%).
- The influence of current employers and/or supervisors increases slightly (but consistently) with age—from a low of 25% to a high of 30%.

WORLD REGIONS (SCHOOL LOCATION)

Graduates of schools in different locations differ significantly in all but one recommendation/word-of-mouth source—the influence of peers.

- While friends and relatives are the most important source overall (having had a great deal or a good amount influence on 50%), this rises to 57% of graduates in European schools and drops to 44% of those in Canadian schools.
- Current students were most important as a source of influence to students in U.S. schools (49%) and least important to those in Canadian schools (39%).
- School alumni were a great deal/good amount of influence in forming school impressions among 51% of graduates in European schools but only 32% of those in Canadian schools. Similarly, knowledge of companies recruiting at the school was highest in influence in European schools (51% of graduates reporting a great deal/good amount) and lowest in Canadian schools (35%).
- Individuals in professional organizations range from a low in influence of 34% in Canadian schools to a high of 48% in European schools.
- Mentors were most influential in Asia/Pacific schools (46%) and least influential in Canadian schools (27%). Network groups were also most influential in Asia/Pacific schools (45%) and least influential in Canadian schools (29%).
- While current employers/supervisors wielded a great deal or good amount of influence among 28% of graduates overall, this drops to 16% for those in Canadian schools and rises to 42% for those in Asia/Pacific schools.

WORLD REGIONS (CITIZENSHIP)

All twelve of the recommendation/word-of-mouth sources differ significantly across the four citizenship regions.

- Friends and relatives were most influential among Latin Americans (56%) and least influential among North Americans (45%).
- Current students were most influential among Latin Americans (64%) and least influential among North Americans and Western Europeans (45% each).
- Peers were most influential among Latin Americans (58%) and least influential among Western Europeans (38%).
- School alumni were most influential among Latin Americans (64%) and least influential among North Americans (39%).
- So, too, was knowledge of companies recruiting at the school having had a great deal/good amount of influence on 55% of Latin Americans, compared with 39% of North Americans.
- Individuals in professional organizations influenced North Americans less than those from any other world region based on citizenship, as did mentors.

- Network groups had their greatest influence among Latin Americans (46% reported a great deal/good amount) and their least influence among North Americans (27%).
- Current and former employers/supervisors also had their least influence among North Americans.
- Career and school counselors influenced North Americans much less than citizens of other regions. Career counselors were a great deal/good amount of influence on 35% of Latin Americans and 34% of Asians, compared with 11% of North Americans. And school counselors were influential to the same extent for 36% of Latin Americans, but only 12% of North Americans.

Media Sources: Applicability/Reach

As the table below shows, each media source reaches more than four-fifths of graduates.

Applicability: Media Sources	Percent
Rankings of schools	94.9
Newspaper/magazine media coverage	85.9
Internet Web sites (MBA, job, test prep, etc.)	85.6

PROGRAM TYPE

- As the table shows, rankings of schools reached 95% of graduates overall, although they reached significantly more of those in full-time programs (97%) than they did those in executive programs (92%).
- Newspapers and magazines had their highest reach among graduates in full-time programs (87%) and their lowest reach among those in part-time programs (83%).
- Internet Web sites also had their highest reach among graduates of full-time programs (89%) and their lowest reach among graduates of part-time programs (78%).

GENDER

All three media sources reached males significantly more than females, although the differences are slight.

- Rankings of schools reached 96% of males, compared with 92% of females.
- Newspaper and magazine coverage reached 89% of males, compared with 81% of females.
- Internet Web sites also reached more males than females—88% of the males, compared with 81% of the females.

RACE/ETHNICITY

Rankings of schools reached whites and minorities equally.

- Newspaper and magazine coverage reached slightly (yet significantly) more minorities than whites (89%, compared with 84%).
- Internet Web sites also reached significantly more minorities than whites (88%, compared with 83%).

AGE

- Rankings of schools had their highest reach among graduates 28 to 34 (96%) and their lowest reach among those 35 and over (92%).
- Newspaper/magazine coverage also had a higher reach among graduates 28 to 34 (88%) than among younger and older graduates (84% and 83%, respectively).
- Internet Web sites reached 87% of graduates under 35 and 80% of those 35 and over.

WORLD REGIONS (SCHOOL LOCATION)

There are significant differences in the reach of all three media sources across world regions.

- Rankings of schools had their highest reach among graduates in the Asia/Pacific (97%) and their lowest reach among those in Canada (91%).
- Newspaper and magazines also had their highest reach among graduates of Asia/Pacific schools (93%) and their lowest reach among those of Canadian schools (83%).
- Internet Web sites had their highest reach among graduates of European and Asia/Pacific schools (89% and 87%, respectively), and their lowest reach among graduates of Canadian schools (81%).

WORLD REGIONS (CITIZENSHIP)

- Rankings of schools were applicable as a source of media influence for 95% to 96% of citizens of the four named regions.
- The reach of newspaper/magazine coverage ranges from a low of 85% for North Americans to a high of 90% for Asians.
- Internet Web sites reached a higher percentage of Asians and Latin Americans (91%) and Western Europeans (89%) than North Americans (83%).

Media Sources: Amount of Influence

Among those exposed, the media sources vary in terms of a great deal or a good amount of influence as shown below.

Influence: Media Sources	Percent
Rankings of schools	69.4
Newspaper/magazine media coverage	52.3
Internet Web sites (MBA, job, test prep, etc.)	49.0

Although rankings of schools reached 95% of graduates overall, they had a great deal or good amount of influence on 69% of those they reached. Newspaper/magazine coverage, which reached 86% of graduates, had a great deal/good amount of influence on 52% of those it reaches. Internet Web sites, with a reach of 86%, had a great deal/good amount of influence on 49% of those they reached.

PROGRAM TYPE

- Rankings of schools had their greatest influence among those in full-time programs (71%) and their least influence among those in part-time programs (65%).
- Newspaper/magazine coverage also had its greatest influence among those in full-time programs (56%), but its least influence among those in executive programs (43%).
- Internet Web sites had their greatest influence among graduates in full-time programs (55%) and their least influence among those in part-time programs (34%).

GENDER

- Rankings of schools were significantly more influential among males (72%) than among females (65%).
- Newspaper/magazine coverage was also more influential among males (55%) than among females (47%).
- There is no significant difference between males and females in the influence of Internet Web sites.

RACE/ETHNICITY

Whites and minorities do not differ significantly in the extent to which they were influenced by either rankings of schools or newspaper/magazine coverage. Internet Web sites influenced minorities more than whites (50% influenced a great deal/good amount compared with 41%).

AGE

- Seventy-four percent of graduates 28 to 34 were influenced a great deal/good amount by rankings of schools, compared with 65% and 63% of younger and older graduates, respectively.
- These 28 to 34-year-olds were also influenced the most by newspaper/magazine coverage (55%), compared with 51% of younger graduates and 45% of older graduates.
- The influence of Internet Web sites decreases consistently with age, from a high of 53% to a low of 38%.

WORLD REGIONS (SCHOOL LOCATION)

- Graduates in the four world regions differ only slightly in the influence of school rankings (marginally significantly at $p = .056$). Rankings had a great deal/good amount of influence among 73% of graduates in the Asia/Pacific, 72% of those in Europe, 70% of those in the U.S., and 61% of those in Canada.
- Newspaper/magazine coverage had its greatest influence in the Asia/Pacific (55%) and Europe (54%) and its least influence in Canada (50%).
- Internet Web sites had their greatest influence in the U.S. (50%) and their least influence in Canada (42%).

WORLD REGIONS (CITIZENSHIP)

- Rankings of schools had relatively less influence on the formation of school impressions among North Americans than among citizens of other regions. Rankings had a great deal/good amount of influence on 66% of North Americans, compared with 79% of Asians, 75% of Latin Americans, and 71% of Western Europeans.

- Newspaper/magazine coverage also had less influence on North Americans than on citizens of other world regions. Forty-eight percent of North Americans said such coverage influenced them a great deal or a good amount, compared with 61% of Asians, 60% of Latin Americans, and 57% of Western Europeans.
- Internet Web sites had their greatest influence on Latin Americans (67% reporting a great deal/good amount) and their least influence on North Americans (43%) and Western Europeans (49%). Asians are in between, at 62%.

MBA Satisfaction

In terms of what the MBA has given them, graduates overall are *extremely* satisfied with an increase in career options (44%), the opportunity to improve themselves personally (42%), an increase in earning power (36%), and credentials they desired (35%).

PROGRAM TYPE

While 44% of graduates overall are *extremely* satisfied that the MBA has given them an increase in their career options, the level of satisfaction rises to 49% for those in full-time programs and drops to 30% for those in part-time programs. Graduates of executive MBA programs fall in between at 42%. With regard to the opportunity to improve themselves personally, over one-half (51%) of graduates from executive programs are *extremely* satisfied, compared with a lower 36% of those from part-time programs.

With regard to an increase in earning power, graduates in full-time programs are the most satisfied (42% *extremely* satisfied), while those in part-time programs are (relatively) the least satisfied (21% *extremely* satisfied). With regard to getting the credentials they desired, graduates of executive programs are the most satisfied (44% *extremely* satisfied), while those from part-time programs are (again, relatively) the least satisfied (29% *extremely* satisfied).

GENDER

Differences in MBA satisfaction related to gender are less than those related to program type. In general, though, there are no differences in the importance of areas of satisfaction—only in the degree of *extreme* satisfaction. For example, 48% of the males are *extremely* satisfied that the MBA has increased their career options, compared with 37% of the females. With regard to the opportunity to improve themselves personally, 44% of the males are *extremely* satisfied, compared with 40% of the females. The difference between the two groups is slightly larger as regards an increase in earning power: 38% of males, *extremely* satisfied; 30% of females *extremely* satisfied. The two groups differ slightly (yet significantly) with regard to getting the credentials they desired: 36% of the males *extremely* satisfied compared to 32% of the females.

RACE/ETHNICITY

Whites do not differ significantly from minorities in their MBA satisfaction on *any* of the nine listed potential benefits of an MBA.

AGE

Younger graduates are more satisfied with the potential of the MBA to increase career options than older graduates. Forty-seven percent of graduates 27 and under are *extremely* satisfied, compared with 37% of graduates 35 and over. Differences by age, however, disappear when those who are *extremely* satisfied are combined with those who are *very* satisfied. Satisfaction with the potential to improve personally, however, increases with age. Among graduates who are 35 and over, 46% are *extremely* satisfied on this point, compared with 41% of those who are 27 and under.

Younger graduates are more satisfied with the potential of the MBA to increase earning power than older graduates. Forty percent of graduates 27 and under are *extremely* satisfied with this potential MBA benefit, compared with 23% of graduates 35 and over. There are no significant differences across age groups in satisfaction with the degree's capacity to give respondents the credentials they desire.

WORLD REGIONS (SCHOOL LOCATION)

Among the top four areas in which graduates are most satisfied, those from schools in different regions of the world differ significantly on all four. With regard to an increase in career options, the area of greatest satisfaction overall, there is a nearly fourfold difference between graduates from schools in the United States and those from schools in the Asia/Pacific region: 47% of the former are *extremely* satisfied, compared with 12% of the latter. With regard to the opportunity to improve themselves personally, 44% of U.S. graduates are *extremely* satisfied, compared with 31% of those from the Asia/Pacific.

With regard to an increase in earning power, there is more than a tenfold difference in *extreme* satisfaction between graduates from U.S. schools and those from the Asia/Pacific: 39% of the former are *extremely* satisfied, compared with 3% of the latter. And with regard to getting the credentials they desired, there is more than a fourfold difference between the U.S. and Asia/Pacific regions. Thirty-seven percent of U.S. graduates are *extremely* satisfied, compared with 9% of those from Asia/Pacific schools.

WORLD REGIONS (CITIZENSHIP)

As with world regions based on school location, world regions based on citizenship also show significant differences in levels of *extreme* satisfaction for the top four areas in which graduates overall are most satisfied.

- With regard to an increase in career options, only 30% of Asians are *extremely* satisfied with this potential MBA benefit, compared with 47-48% of those from other regions.
- A higher percentage of Latin Americans are *extremely* satisfied with the opportunity to improve themselves personally (51%) than those from any other region, especially Asia (35%). North Americans and Western Europeans fall in between, at 44%.
- North Americans contrast markedly with Asians as regards *extreme* satisfaction with an increase in earning power—40% of North Americans compared with 21% of Asians.
- North Americans and Latin Americans are the most *extremely* satisfied with getting the credentials they desired (39% and 40%, respectively), contrasted with Asians (20%) and Western Europeans (32%).

Career Options

Since an increase in career options is the area of greatest satisfaction in this year's survey, as well as the Global MBA Survey 2000, it is important to know how graduates believe this has happened. Among those who believe the degree has increased their career options, more than three-fifths (63%) say it has increased their long-term potential through development of management knowledge and technical skills. Nearly one-half say the degree has allowed a career transition (46%) or diversified the types of organizations where they can seek employment (43%). And more than one-third (35%) say the MBA has allowed them to remain competitive in a technologically intensive business world. Comparatively low percentages credit an increase in chances for promotion (14%) and the ability to seek international employment (17%) as ways the degree has increased their career options.

PROGRAM TYPE

With regard to how the MBA has increased their career options, there is no significant difference among graduates from different types of MBA programs with regard to an increase in their long-term potential through the development of management knowledge and technical skills. All agree that this is the most important way the MBA has increased their career options. The ability to make a career transition is significantly more valuable to those in full-time programs. With regard to diversifying the types of organizations where they can seek employment, graduates of the three programs also agree in their evaluations of this as a way the MBA has increased their career options.

GENDER

Males and females agree on five of the nine listed ways an MBA may increase career options—and on three of the four most important ways. Females believe slightly more than males that the MBA diversifies the types of organizations for which they can work—46%, compared with 42%. There are substantial differences between males and females on some of the other ways an MBA increases career options. Males believe more than females that the MBA expands the number of organizations for which they can work (37%, compared with 32%). And males also believe the MBA expands career options by preparing them to start their own businesses more than do females (23%, compared with 15%). Females, on the other hand, say the MBA has allowed them to make a transition from a non-business undergraduate degree more than do males (25%, compared with 19%).

RACE/ETHNICITY

Whites and minorities differ significantly on only one of the nine potential ways an MBA may increase career options. Minorities believe significantly more than whites that an MBA increases career options by preparing them to start their own business: 27% of the minorities, compared with 19% of the whites.

AGE

With regard to how the MBA increases career options, age makes no significant difference in satisfaction with the development of management knowledge and technical skills. As might be expected, with regard to making a career transition, one-half of graduates 28 to 34 cite this as a way the degree increases career options, compared, for example, with a lower 40% of those 27 and under. There are no significant differences due to age in attitudes toward increases in either the types or number of organizations where

graduates can seek employment. With regard to remaining marketable, significantly more graduates 35 and over (42%) cite this as a way the degree increases career options, compared with 33% of those 28 to 34).

WORLD REGIONS (SCHOOL LOCATION)

Regardless of school location, graduates agree on the two top ways the MBA increases career options: development of management knowledge/technical skills and enabling a career transition. They also agree on the potential of the MBA to increase career options by diversifying the types of organizations where they can expect to work. They do see differences, however, in the potential of the degree to expand the number of organizations where they may seek employment. Thirty-six percent of those from U.S. and European schools believe the degree expands this number, compared with 24% of those from the Asia/Pacific.

WORLD REGIONS (CITIZENSHIP)

While 63% of the sample overall believes an MBA increases career options by increasing management knowledge/technical skills, this drops to 59% of Latin Americans and rises to 68% of Asians. Among North Americans, 49% believe career options are increased because the MBA enables a career transition, contrasted with 36% of Latin Americans and 41% of Asians.

Forty-six percent and 45% of North Americans and Western Europeans, respectively, believe an MBA increases career options by expanding the types of organizations for which they can expect to work, compared with 36% of Asians and 39% of Latin Americans. With regard to remaining competitive in a technologically intensive business world, 38% of the Asians believe this is the way an MBA increases career options, contrasted with 27% of the Western Europeans.

Value of the MBA

When asked to rate the overall value of the MBA (in light of its total monetary cost), more than one-fourth (26%) rate it *outstanding*, and more than one-third (34%) rate it *excellent*. More than one-fourth (27%) rate it *good*. Ratings of *fair* and *poor* are relatively low at 10% and 3%, respectively. There are some program-type and demographic differences in attitudes about overall value, as noted below.

- With regard to the overall value of the MBA, graduates of full-time programs rate it *outstanding* at more than twice the rate of those in part-time programs (31% of the former, compared with 13% of the latter). Those in executive programs fall closer to those in part-time programs (at 19%).
- Males rate the overall value of an MBA significantly higher than do females. Sixty-four percent of males rate overall value *outstanding* or *excellent*, compared with 53% of females.
- Whites rate the overall value of an MBA slightly (yet significantly) higher than do minorities. Sixty-five percent of whites rate overall value *outstanding* or *excellent*, compared with 62% of minorities.
- While 26% of graduates in general rate the overall value of the MBA as *outstanding*, this drops to 21% among those who are 35 and over.
- Perhaps because of some of the differences discussed above, graduates of U.S. schools rate the overall value of the MBA higher than those from the Asia/Pacific. Twenty-six percent of U.S. graduates rate overall value *outstanding*, compared with 11% of those from the Asia/Pacific. Graduates of schools located in Canada and Europe are in between, with 17% rating the degree an *outstanding* value.

- A higher percentage of North Americans (30%) rates overall value *outstanding* than do citizens of any other region. Asians are the lowest (at 17%), while Latin Americans and Western Europeans are in between (at 23% and 22%, respectively).

Skills and Abilities

Graduates answered questions on how much their skills and abilities had improved since before entering the MBA program. They could respond along a five-point scale: a great deal, a good amount, some, a little, or not at all. Based on the responses of those who indicated a great deal or a good amount of improvement, graduates experienced the most improvement in their ability to think strategically (86%), followed by their ability to integrate information from a wide variety of sources (75%), their decision-making (73%), and the ability to think analytically (70%). Oral communication skills improved a great deal or a good amount for 64%, followed closely by leadership skills at 63%. Technical skills for one's specialty and networking skills improved a great deal or a good amount, for 59%. Fifty-six percent of respondents indicated a great or a good amount of improvement in their interpersonal skills. Written communication skills, computer and related technological skills, and creative skills round out the list of most improved skills at 53%, 43%, and 41%, respectively.

PROGRAM TYPE

Of the twelve skills areas rated, graduates of the three types of MBA programs differed significantly in their self-evaluations of improvement in all but one skill area—written communication skills. With regard to improvement in the ability to think strategically, those in executive programs indicated the greatest improvement (91% reported a great deal or a good amount of improvement), contrasted with 83% of those in part-time programs. Those in full-time and executive programs (77% and 75%, respectively) rated improvement in their ability to integrate information from a wide variety of sources slightly (yet significantly) higher than did those in part-time programs (70%).

The greatest differences exist with regard to technical skills for one's specialty, oral communication skills, networking skills, and computer and related technological skills. With regard to technical skills for one's specialty, graduates of full-time programs experienced the greatest improvement (67% reported a great deal/good amount), contrasted with those in executive programs, at 32%. Graduates of full-time programs also differed markedly from those in executive programs with regard to oral communication skills, with 69% of the former indicating a great deal/good amount of improvement, compared with 44% of the latter. Those in part-time programs experienced less improvement (relatively) in their networking skills than did those in full-time programs (46% reported a great deal/good amount, compared with 63%). Graduates of full-time programs experienced significantly more improvement in their computer and related technological skills (48% reported a great deal/good amount) than did those in either part-time or executive programs (reporting 32% and 31%, respectively).

GENDER

Differences related to gender in improvement of skills and abilities are practically non-existent compared with differences related to program type. Males and females do not differ significantly on nine of the twelve areas rated. They do differ slightly (yet statistically significantly) in their self-evaluations of improvement in

their creative skills. Forty-three percent of males reported a great deal or a good amount of improvement, compared with 37% of females. Males also believe they improved more in technical skills for their specialty than do females (60% versus 56%) and in their ability to think strategically (87% versus 84%).

RACE/ETHNICITY

There are no significant differences between whites and minorities in ratings of improvement on ten of the twelve skills and abilities. There are significant differences in two areas—written communication skills and interpersonal skills. In both cases, minorities reported more improvement more than did whites. Fifty-five percent of minorities said their written communications skills have improved a great deal or a good amount, compared with 47% of the whites. And 57% of the minorities said their interpersonal skills have improved a great deal/good amount, compared with 52% of the whites.

AGE

Significant differences across age groups exist for eight of the twelve skills/abilities areas. The greatest difference is in oral communication skills. Seventy-two percent of graduates 27 and under said these skills have improved a great deal/good amount, compared with a much lower 47% of those 35 and over reporting a great deal/a good amount of improvement. These younger graduates also differ from older graduates in their ratings of improvement in technical skills for their specialty and improvement in networking skills—in both cases, by 16 percentage points. Among graduates 27 and under, 64% said technical skills for their specialty and networking skills have improved a great deal/good amount, compared with 48% of those 35 and over. Similar differences exist for interpersonal skills, with 62% of younger graduates saying these have improved a great deal/good amount, compared with 47% of older graduates.

While the differences are less than those noted above, younger graduates also rate their improvement in the following skills higher than do older graduates: leadership skills, ability to think analytically, computer and related technological skills, and decision-making ability.

WORLD REGIONS (SCHOOL LOCATION)

With regard to improvement in the ability to think strategically—the overall top-rated area of improvement—there are no significant differences related to school location. With regard to the other eleven rated skills/abilities, there are significant differences on all of them. The largest difference is in computer and related technological skills. Among graduates from U.S. schools, 46% rate improvement a great deal or a good amount—a marked contrast to the 25% from European schools and 27% from Asia/Pacific schools. U.S. graduates also differ markedly from Asia/Pacific graduates in their ratings of improvement in technical skills for their specialties. Sixty-one percent of U.S. graduates said they improved a great deal/good amount, compared with 41% of those from the Asia/Pacific region.

As regards improvement in leadership skills, there are also wide differences between the United States and Asia. Sixty-four percent of U.S. graduates say their leadership skills have improved a great deal/good amount, compared with 48% of Asia/Pacific graduates. Graduates of Canadian schools and U.S. schools—55% and 54%, respectively—say their written communication skills have improved a great deal/good amount, contrasted with 41% of those from European schools. Seventy percent of graduates

from the Asia/Pacific region believe their ability to think analytically has improved a great deal/good amount, compared with 59% of those from European schools.

Fifty-nine percent of graduates from U.S., Asia/Pacific, and European schools believe their networking skills have improved a great deal/good amount, contrasted with a lower 47% of graduates from Canadian schools.

U.S. graduates believe their oral communication skills have improved more than do graduates from other regions: 66% of U.S. graduates rated improvement a great deal/good amount, compared with 57% of those from the Asia/Pacific and 55% of those from Canada and Europe.

Graduates of schools in the different world regions also differ (but to a lesser extent) in their evaluations of improvement in these areas: ability to integrate information from a wide variety of sources, decision-making ability, interpersonal skills, and creative skills.

WORLD REGIONS (CITIZENSHIP)

Significant differences related to citizenship exist for all of the twelve skills and abilities, except computer and related technological skills. For some of these, the differences are substantial.

- Asians reported a great deal/good amount of improvement in their ability to think analytically substantially more often than Western Europeans (76%, contrasted with 63%).
- Latin Americans reported substantially more improvement in their oral communication skills (74%), than did those from other regions, especially North Americans (61%).
- Latin Americans also reported more improvement in technical skills for their specialties (69%) than did those from other regions, especially Western Europeans (54%).
- Latin Americans reported the greatest improvement in their interpersonal skills (70% a great deal/good amount), while North Americans reported the least (53%).
- Latin Americans also reported the greatest improvement in their written communication skills (69%), while North Americans and Western Europeans reported the least (49% each).
- Likewise, Latin Americans reported more improvement in their creative skills (50% a great deal/good amount) than did those from other regions, especially North America (39%).

Aspects of Life

Graduates indicated the importance to them of nine aspects of life along a five-point scale: extremely important, very important, somewhat important, not very important, and not at all important. Based on the percentage who checked *extremely* important, the MBA class of 2001 shares the following values (in descending order of importance):

Aspect of Life	% Extremely Important
One's own family and children	71%
Financial security	39%
Relatives	37%
Friends and acquaintances	35%
Free time and relaxation	29%
Career and work	28%
Wealth	16%
Religion	15%
Politics and public life	4%

Even though class members share these values, there are differences according to survey classification variables in the *relative degree* to which they hold some of the values. These are discussed below.

PROGRAM TYPE

Of the nine aspects of life evaluated, graduates of different programs put significantly different priorities on eight.

- Graduates of executive programs rated the following aspects of life relatively more important than did those of full-time programs: one's own family and children, financial security, career and work, and religion.
- Graduates of full-time programs rate these aspects of life relatively more important than did those in executive programs: friends and acquaintances, free time and relaxation, and politics and public life.
- Graduates of part-time programs tend to fall in between graduates of executive and full-time programs on the values discussed above, with the following exceptions: (1) They value career and work and wealth even less than those in full-time programs; (2) They are more similar to graduates of full-time programs in their value of religion, rather than simply in-between.

There is no significant difference between types of program as regards the importance of relatives.

GENDER

Males and females do not differ significantly in the importance of one's own family and children or religion. With regard to the other aspects of life—

- Females rated relatives, friends and acquaintances, and free time and relaxation relatively more important than did males.

- Females rated financial security slightly (yet significantly) more important.
- Males rated career and work, wealth, and politics and public life significantly more important than did females.

RACE/ETHNICITY

There are no significant differences between whites and minorities on the importance of five of the nine aspects of life evaluated: one's own family and children, relatives, friends and acquaintances, free time and relaxation, and politics and public life. Minorities rated the other four aspects of life significantly more important than did whites: financial security, career and work, wealth, and religion.

AGE

The importance of career and work—and politics and public life—does not vary as a function of age. Other aspects of life do:

- The relative importance of relatives, friends and acquaintances, free time and relaxation, and wealth decreases consistently with increases in age across the three age groups.
- One's own family and children are relatively more important to graduates 35 and over than it is to graduates under 35.
- Financial security is relatively more important to graduates 27 and under than it is to those over 27.
- Religion is relatively less important to graduates 28 to 34 than it is to younger and older graduates.

WORLD REGIONS (SCHOOL LOCATION)

Graduates of schools located in different world regions do not differ significantly in their ratings of the importance of these aspects of life: career and work, wealth, and politics and public life.

With regard to the other aspects of life, relative differences exist as follows:

- Graduates of U.S. schools value one's own family and children relatively more than do those from schools in other world regions.
- Graduates of U.S. schools value financial security the most while those of European schools value it the least.
- Graduates of schools in the Asia/Pacific value relatives, friends and acquaintances, and free time and relaxation the least, while those from U.S. schools value these aspects the most.
- Graduates of European schools value religion the least, while those from U.S. schools value religion the most.

WORLD REGIONS (CITIZENSHIP)

Graduates from different regions of the world differ significantly in the importance of all aspects of life except politics and public life.

- One's own family and children are *extremely* important to 77% of Latin Americans, contrasted with 61% of Asians.

- Financial security is *extremely* important to 42% of North Americans, contrasted with 21% of Western Europeans.
- Relatives are *extremely* important to 49% of Latin Americans and 43% of North Americans, contrasted with 14% of Asians.
- Friends and acquaintances are *extremely* important to 43% of Western Europeans, contrasted with 22% of Asians.
- Free time and relaxation are important to 32% of North Americans and 29% of Latin Americans, compared with 23% of Asians.
- Career and work, on the other hand, are *extremely* important to 42% of Asians, compared with 23% of North Americans and 26% of Western Europeans.
- Wealth is *extremely* important to 24% of Asians, contrasted with 13% of North Americans.
- Religion is *extremely* important to 17% of North Americans, contrasted with 7% of Western Europeans.

Class Perception

Graduates supplied their impressions of the class of 2001 using seven-point semantic differential scales anchored with bipolar adjectives. Overall, they see the class as more analytical than not analytical, more aggressive than passive, more confident than not confident, more team players than individualists, more trusting than distrusting, and more results-oriented than process-oriented. To a lesser extent, they also see the class as more corporate than entrepreneurial and more quantitative than qualitative. On the greedy-not greedy scale, they take no overall position; their average is 4.0—the center of the seven-point scale.

There are differences, however, in some of these perceptions, as discussed below. Although slight in some cases, the differences discussed are statistically significant.

PROGRAM TYPE

There are no significant differences between perceptions of graduates in the three types of programs along the following dimensions: modern or traditional, results-oriented or process-oriented, and non-materialistic or materialistic. There are significant differences on the nine other dimensions, as follows:

- Graduates of executive programs see the class as relatively more creative, more aggressive, more analytical, and more trusting than do graduates of other programs.
- Graduates of full-time programs see the class as relatively more entrepreneurial than corporate, more modern than traditional, and more team players than individualists.
- Graduates of part-time programs see the class as more greedy and more individualistic than either graduates of full-time or executive programs.

GENDER

Males and females share the same overall perceptions of the class of 2001 with regard to these dimensions: corporate-entrepreneurial, greedy-not greedy, results-oriented/process-oriented, and non-materialistic/materialistic. As regards differences,

- Females perceive the class of 200I as more traditional, analytical, and aggressive than do males. They also perceive the class more as individualists than team players.
- Males perceive the class as more confident, quantitative, trusting, and creative.

RACE/ETHNICITY

Whites and minorities differ significantly on only one of the twelve dimensions assessed. Whites see the class as more entrepreneurial than do minorities. Although only marginally significant, minorities see the class as more results-oriented than do whites.

AGE

The three age groups do not differ significantly on these class perceptions: modern-traditional, corporate-entrepreneurial, confident-not confident, not analytical-analytical, greedy-not greedy, results-oriented/process-oriented, non-materialistic/materialistic, and not creative-creative.

- Graduates 35 and over perceive the class more as individualists, while those under 35 perceive the class more as team players.
- Graduates under 35 see the class as more trusting than do those 35 and over.
- Graduates 28 to 34 see the class as more quantitative than do either older or younger graduates.

WORLD REGIONS (SCHOOL LOCATION)

Graduates from schools in different regions of the world do not differ significantly in their perceptions of materialism among their classmates, nor in their perception of whether their classmates are results-oriented or process-oriented. School location does make a difference, however, in perceptions along the ten other dimensions.

- Graduates from European schools perceive the class of 200I as more entrepreneurial, while those from the Asia/Pacific perceive the class as the more corporate.
- Graduates from the Asia/Pacific perceive their classmates as more traditional, while those from Europe perceive their classmates as more modern.
- Graduates of U.S. schools perceive their classmates more confident than those from other regions, while graduates from the Asia/Pacific see them as relatively less confident.
- Graduates of schools in the U.S. and Europe see their classmates as more analytical than do those from other regions.
- Canadian graduates perceive their classmates as relatively greedy, especially contrasted with the perceptions of graduates from European schools.
- Graduates from the Asia/Pacific perceive the class of 200I more as individualists, while those from the U.S. perceive the class as consisting more of team players.
- U.S. graduates perceive the class as more quantitative, aggressive, and trusting, especially compared with graduates from the Asia/Pacific.

WORLD REGIONS (CITIZENSHIP)

Graduates who are citizens of different regions of the world differ significantly on all of the measures of class perception except modern-traditional. Following are the *relative* positions of citizens of different world regions.

- North Americans perceive the class as the most entrepreneurial, while Asians see the class as the most corporate.
- Latin Americans perceive the class as more analytical than do those from other world regions, especially Asians.
- Latin Americans perceive the class as the most greedy, while Western Europeans perceive the class as relatively less greedy.
- Asians perceive the class as more individualistic than do others.
- Western Europeans perceive the class more as results-oriented, while Asians perceive the class more as process-oriented.
- North Americans perceive the class more as quantitative, while Asians perceive the class more as qualitative.
- Latin Americans and Western Europeans perceive the class more as trusting, while Asians perceive it more as distrusting.
- Latin Americans perceive the class more as aggressive, while Western Europeans perceive it more as passive.
- Latin Americans perceive the class more as materialistic, while North Americans perceive it more as non-materialistic.

Job Search, Organization Size and Function

More than two-fifths of graduates (41%) have either accepted jobs or received offers, while another 24% are waiting for offers. Thirty-five percent are not interviewing. Nearly two-fifths (38%) expect to work in organizations with 15,000 or more employees; slightly under one-third (32%) expect to work in organizations with fewer than 15,000, but more than 1,000; and the balance (30%) expect to work in organizations with 1,000 or fewer employees.

With regard to the functions of organizations where they will be working (or expect to work), 30% say finance/accounting, followed by marketing/sales (19%), and consulting (18%) as distant seconds. Eleven percent say information technology/MIS, while another 8% each say general management and operations/logistics. Other functions are named to a lesser extent.

PROGRAM TYPE

Although 41% of graduates overall have either accepted jobs or received offers, this figure is much higher for graduates of full-time programs—53%. Among graduates of part-time and executive programs, two-thirds or more are not interviewing.

More graduates of full-time programs (41%) expect to work for large organizations (those with 15,000 or more employees), than do those from part-time (34%) or executive programs (27%).

While 8% of graduates overall expect to work in general management, this rises to 18% for those in executive programs. Consulting, popular among 18% of graduates overall, is an expected organization function for only 7% of those in executive programs. Similarly, one-third of graduates from full-time programs expect to work in finance or accounting, and this is cut by more than half (to 15%) of those in executive programs. Graduates of executive programs also expect to work much more in operations/logistics (18%) than do graduates from part-time programs and full-time programs (13% and 6%, respectively). Twenty percent of graduates from both full-time and part-time programs expect to work in marketing/sales, as well as 18% of those in executive programs.

GENDER

Males are farther along in the job search process than females. Forty-three percent of males have either accepted jobs or received offers, compared with 38% of females. More females tend to be waiting for offers (26%, compared with 22% of the males).

Males and females do not differ significantly in the sizes of the organizations for which they expect to work. They do differ, however, in the functions of the organizations for which they expect to work. The widest difference is in marketing/sales, where 26% of the females expect to work, compared with 16% of the males. Males, on the other hand gravitate towards finance/accounting (31% of the males, compared with 27% of the females) and toward operations/logistics (10%, compared with 5%). Males are slightly more likely to go into consulting (18%, compared with 16%) and general management (9%, compared with 7%).

RACE/ETHNICITY

There are no significant differences between whites and minorities in terms of where they are in the job search process, nor in the sizes of the organizations where they expect to work.

With regard to the functions of the organizations in which they expect to work, equal percentages expect to work in marketing/sales (22%) and in general management (7%). More whites expect to go into finance/accounting—28% of whites, compared with 25% of minorities. And more whites also expect to go into operations/logistics (10%, compared with 7%). More minorities expect to go into consulting—21% of minorities, compared with 16% of whites, as well as information technology/MIS—11% of minorities, compared with 8% of whites.

AGE

Graduates under 35 have received or accepted offers at more than twice the rate of those 35 and over. In fact, 60% of graduates 35 and over are not even interviewing. In general, younger graduates (27 and under) expect to work for the largest organizations (15,000 or more employees), while older graduates (35 and over) expect to work for the smallest organizations (1,000 employees or less).

Although 30% of graduates overall expect to work in finance/accounting, this drops to 18% of those 35 and over and rises to 33% of those 27 and under. Older graduates favor operations/logistics and general management much more than younger graduates; and they also favor information technology/MIS slightly more. Graduates under 35 are more likely to go into consulting than graduates 35 and over.

WORLD REGIONS (SCHOOL LOCATION)

Graduates of U.S. schools have accepted or received offers at more than twice the rate of graduates from Asia/Pacific schools (44%, compared with 21%). Sixty percent of Asia/Pacific graduates are not even interviewing. Among graduates of Canadian and European schools, 37% and 35% respectively, have accepted or received offers.

Many more graduates of Asia/Pacific schools expect to work in organizations with 1,000 employees than do graduates of U.S. schools (49%, compared with 28%). A larger percentage of graduates from U.S. schools (40%) expect to work in organizations with 15,000 or more employees, compared with those from Canada or Europe (34% each) or those from the Asia/Pacific (15%).

With regard to organization function, the most notable difference is between graduates of European schools and those from other regions with regard to consulting. Twenty-seven percent of European graduates expect to work in consulting, compared with 12% of those from Canadian schools. Graduates from the United States and Asia/Pacific are in between, at 17% and 16%, respectively.

Finance/accounting, the organization function named most by graduates overall, is notably more popular among graduates of U.S. schools than of other regions. More North American graduates in general expect more to work in marketing/sales than do graduates of European and Asia/Pacific schools. Information technology/MIS is most popular in Asia/Pacific schools and least popular in U.S. and European schools. Operations/logistics is also more popular in Asia/Pacific schools than anywhere else.

WORLD REGIONS (CITIZENSHIP)

A higher percentage of Latin Americans has received or accepted offers (51%) than citizens of any other world region, especially Asia (36%). Latin Americans expect to work in the largest organizations: 45% of Latin Americans expect to work in organizations with 15,000 or more employees, contrasted with 32% of Asians who have this expectation.

With regard to organization function, Latin Americans and North Americans are more likely to go into marketing/sales (20% and 22%, respectively), contrasted with Asians and Western Europeans (15% and 16%, respectively). Thirty-four percent of Asians expect to go into finance/accounting, while a lower 26% of Western Europeans expect to do so. Among Western Europeans, 28% expect to go into consulting, contrasted with 16% and 17% of those from Asia and North America, respectively. More Asians expect to go into information technology/MIS than do those from any other region.

Challenging and Interesting Work

In the GMAC Global MBA Survey 2000, 77% of respondents named challenging and interesting work as an employment acceptance factor. As a result, the current survey asked them to review a list of fourteen characteristics of work and to select the *three* characteristics that would contribute *most* to making it challenging and interesting to them.

Based on the percentage of respondents checking each item, the characteristics of challenging and interesting work are shown below in descending order. The percentages do not add to 100% because respondents could select more than one characteristic.

Characteristic	Percent
Developing corporate strategies	42.5
Ability to impact results or bottom line	37.2
Having primary responsibility for a project, budget, or people	36.5
Identifying new market segments and developing strategies for pursuing them	28.5
Competitive salary	19.6
Working with a diverse group of people (culturally, racially, ethnically)	19.3
Participating in an IPO, mergers, acquisitions, or other event	16.5
Analyzing the feasibility of a new business	16.4
Starting/managing your own business	15.2
Receiving compensation that is performance based	14.3
Developing new products	13.8
Working in a country other than the one of which you are a citizen	12.4
Developing long-term plans	11.3
Traveling	9.4

PROGRAM TYPE

On nine of the fourteen characteristics, there are no significant differences in the characteristics of challenging and interesting work that are related to the type of program in which the graduate was enrolled. On the five others, the differences are as follows.

- Developing corporate strategies—the number one characteristic of challenging and interesting work overall—is more a characteristic in executive MBA programs than in other programs. Fifty percent of graduates enrolled in executive programs named this characteristic, compared with 42% of those in full-time and part-time programs.
- Competitive salary is differentially a characteristic for graduates of part-time programs—for 24% of these graduates, compared with 19% and 18%, respectively, of those in full-time and executive programs.
- Working with a diverse group of people was named most as a characteristic by those in full-time programs (22%) and least by those in executive programs (11%), with those in part-time programs in between at 14%.

- Participating in an IPO, mergers, or acquisitions is more a characteristic in full-time and executive programs (17% each) than in part-time programs (14%).
- Receiving performance-based compensation is more a characteristic in part-time and executive programs (17% and 16%, respectively) than it is in full-time programs (13%).

GENDER

Males and females differ significantly on eight of the fourteen characteristics.

- While 43% of the sample overall named developing corporate strategies as a characteristic of challenging and interesting work, males named it more than females—44%, compared with 39%.
- Having primary responsibility for a project, budget, or people is more a characteristic for females than for males—41%, compared with 34%.
- Identifying new market segments and developing strategies for pursuing them is slightly (yet significantly) a characteristic for females more than for males—31%, compared with 27%.
- Females find working with a diverse group of people significantly more challenging and interesting than do males: 25% of females named this as a characteristic, compared with 16% of the males.
- Males find participating in an IPO, mergers, or acquisitions significantly more challenging and interesting than do females—18%, compared with 13%.
- Males also find analyzing the feasibility of a new business significantly more a characteristic than do females—18%, compared with 13%.
- Starting and managing their own business is also more a characteristic of challenging and interesting work for males than for females—18%, compared with 11%.
- So, too, is receiving performance-based compensation—named as a characteristic by 16% of the males and 11% of the females.
- Females named traveling as a characteristic more than did males—12%, compared with 8%.

RACE/ETHNICITY

Whites and minorities differ significantly on five of the fourteen characteristics of challenging and interesting work.

- Whites named having primary responsibility for a project, budget, or people more often than did minorities—41%, compared with 34%.
- Minorities named competitive salary more often than did whites—23%, compared with 17%.
- Minorities also named working with a diverse group of people substantially more than did whites—25%, compared with 15%.
- Whites, on the other hand, named receiving performance-based compensation substantially more than did minorities—16%, compared with 10%.
- Finally, minorities find traveling a characteristic significantly more than whites—13%, compared with 9%.

AGE

Age is related to four of the fourteen characteristics of challenging and interesting work. In each case, the characteristic varies consistently with increases or decreases in age.

- Developing corporate strategies is more descriptive of challenging and interesting work as graduates get older. While named by 43% of the sample overall, it was named by 37% of those 27 and under, by 43% of those 28 to 34, and by 50% of those 35 and over.
- Working with a diverse group of people is less descriptive as graduates get older. Twenty-two percent of graduates 27 and under named it, compared with 19% of those 28 to 34, and 16% of those 35 and over.
- Participating in an IPO, mergers, or acquisitions is also less descriptive as graduates get older—named by 18% of those 27 and under, 17% of those 28 to 34, and 14% of those 35 and over.
- So, too, is traveling. Thirteen percent of graduates 27 and under named this as a characteristic, compared with 9% of those 28 to 34, and 7% of those 35 and over.

WORLD REGIONS (SCHOOL LOCATION)

Graduates enrolled in schools in different regions of the world differ significantly on six of the characteristics of challenging and interesting work.

- Those in U.S. schools cited the ability to impact results or the bottom line considerably more than did those in other world regions.
- Primary responsibility for a project, budget, or people is named the least by graduates of Asia/Pacific schools (22%) and the most by graduates of European and U.S. schools (40% and 37%, respectively).
- Working with a diverse group of people (culturally, racially, ethnically) is named most by graduates of European schools (31%), followed by graduates of Asia/Pacific schools (20%), U.S. schools (18%), and Canadian schools (17%).
- Graduates of Asia/Pacific schools named analyzing the feasibility of a new business the most as a characteristic (26%, compared with 16-18% in other world regions).
- Graduates of European schools named working in a foreign country the most (18%), while those from U.S. schools named this the least (12%).
- Graduates of Canadian schools named traveling the most (13%), while those from European schools named it the least (6%).

WORLD REGIONS (CITIZENSHIP)

On five of the fourteen characteristics, there are no significant differences in the characteristics of challenging or interesting work that are related to world regions based on citizenship. The most notable differences on the other characteristics are summarized below.

- The ability to impact results or bottom line is significantly more attractive to North Americans.
- Primary responsibility for a project, budget, or people is most attractive to Western Europeans and least attractive to Asians.
- Competitive salary is more a characteristic of challenging and interesting work for Asians than for those from any other region.

- Working with a diverse group of people is most attractive to Western Europeans. Thirty-four percent of Western Europeans say this is a characteristic of challenging and interesting work, contrasted with 17% of North Americans.
- Analyzing the feasibility of a new business is more attractive to Asians and Latin Americans than it is to North Americans and Western Europeans.
- Latin Americans find working in a foreign country a characteristic of challenging and interesting work at twice the rate that North Americans do (20%, compared with 10%).

Salary

Signing Bonuses

More than three-fifths of graduates expect a signing bonus (62%). Significantly more graduates in full-time programs (71%) expect a signing bonus, compared with those in part-time (40%) and executive (39%) programs. Males (63%) expect a signing bonus significantly (yet slightly) more than females (59%). So, too, do graduates under 35 (65%), compared with those 35 and over (44%). Whites and minorities do not differ significantly on the expectation of receiving a signing bonus. More graduates in U.S. schools expect a signing bonus (66%) than do graduates in any other region. Asia/Pacific graduates are the lowest, at 31%. Graduates of European schools and Canadian schools are in between—at 51% and 39%, respectively. With regard to citizenship, Latin Americans expect signing bonuses at the highest rate (72%), while Western Europeans expect these bonuses at the lowest rate (57%).

Graduates of full-time and executive programs typically expect a signing bonus of \$15,000, while the expectation in part-time programs is lower, at \$10,000. Females expect lower signing bonuses than do males; the median for females is \$10,375, while the median for males is \$15,000. Younger graduates (27 and under) also expect lower signing bonuses than do those 28 and over—typically \$10,000 for the former and \$15,000 for the latter.

There is no significant difference between whites and minorities in the amount of the signing bonus they expect. The typical graduate in a European school expects the highest signing bonus (\$20,000), while the typical graduate in Asia/Pacific and Canadian schools expects the lowest (\$10,000). Graduates of U.S. schools are in between, at \$15,000. As regards citizenship, Latin Americans and Western Europeans typically expect the highest signing bonus (\$20,000), while Asians typically expect the lowest (\$10,000). North Americans are in between, at \$15,000.

Salaries

Overall, the typical graduate earned \$45,000 before entering the MBA program and now expects to earn \$80,000 in the first job after graduation—a 78% increase. With regard to type of MBA program, the greatest increase is among graduates of full-time programs—a doubling of their \$40,000 pre-MBA salary. The typical graduate of part-time programs moved from a pre-MBA salary of \$54,000 to a post-MBA expectation of \$80,000 (a 48% increase); while the typical graduate in executive programs moved up from \$75,000 to \$100,000 (a 33% increase).

The typical female expects a larger percentage increase in base salary than does the typical male—88%, compared with 67%. That is, the typical female entered the MBA program at a base salary of \$40,000 and left the program with the expectation of a salary of \$75,000. The typical male entered the program at \$48,000 and left with an expectation of \$80,000.

Graduates 27 and under typically double their pre-MBA salary when graduating (from \$35,000 to \$70,000), and the typical 28 to 34-year-old almost does. The typical graduate 35 and over has an increase of 31% (from \$65,000 to \$85,000). Whites and minorities differ only slightly in changes between their pre- and post-MBA salaries.

There are substantial, statistically significant differences between pre- and post-MBA salaries of graduates from schools in different regions of the world. The typical graduate in the U.S. and Europe expects to earn \$80,000, compared with \$60,000 in Canada and \$50,000 in the Asia/Pacific. These salaries represent increases of 78%, 50%, and 67% (respectively) from pre-MBA levels.

With regard to citizenship, the typical Latin American, North American, and Western European expect to earn \$80,000 in their first job after graduation; while the typical Asian expects to earn \$70,000.

Salary Expectation Factors

On what factors do graduates base their salary expectations? They were asked exactly this question in this year's survey and could select as many as they wanted from a list of six. Salary/market research was named more than anything else (by 54%), followed by other students/peers (43%) and offers received or accepted (38%). One-fourth relied on past experience, while one-fifth based their expectations on salaries from their current or past employer. A low 7% relied on the media.

There are some notable differences in the factors graduates use to determine salary expectations.

PROGRAM TYPE

There are no significant differences in the use of salary/market research related to the program in which the graduate was enrolled. There are differences in four other factors.

- While 43% of graduates overall relied on students/peers in forming their salary expectations, those in full-time programs did this significantly more (49%), compared with those in part-time and executive programs (30% and 20%, respectively).
- Likewise, those in full-time programs relied on offers received/accepted significantly more—46% of these graduates, compared with 21% of those in part-time programs and 16% of those in executive programs).
- Past experience is used more in part-time and executive programs (by 32% of graduates in each) than it is in full-time programs (by 22% of graduates).
- The graduate's current/past salary or employer is also used more by those in part-time and executive programs (46% and 45%, respectively) than it is by those in full-time programs (16%).

GENDER

Males and females differ significantly on only one of the six salary expectation factors. Females relied on other students/peers significantly more than did males—46%, compared with 41%.

RACE/ETHNICITY

Whites and minorities differ significantly on only two of the six factors. Whites rely more on current/past salary or employer more than minorities do—31%, compared with 23%. And minorities rely more on the media than whites—8%, compared with 5%.

AGE

There are significant differences related to age on all of the factors except media.

- Salary/market research was used less by graduates 35 and over (47%) than by those 28-34 (54%) or those 27 and under (56%).
- Graduates 27 and under relied on other students/peers at twice the rate of those 35 and over (51%, compared with 25%), with graduates 28 to 34 falling in between, at 41%.
- Graduates under 35 also relied on offers received/accepted at more than twice the rate of those 35 and over.
- And graduates 35 and over relied on past experience at nearly twice the rate of those 27 and under—34%, compared with 18%.
- Graduates 35 and over also relied on current/past salary or employer more than did younger graduates. Forty-seven percent of graduates 35 and over relied on this factor in forming salary expectations, compared with 28% of those 28 to 34 and 18% of those 27 and under.

WORLD REGIONS (SCHOOL LOCATION)

There are no significant differences related to school location with regard to reliance on other students/peers in forming salary expectations. There are differences, however, on the other five factors.

- Graduates in Canada used salary/market research (65%) more than did those enrolled in schools in any other world region.
- Graduates in the United States used offers received/accepted the most (40%), while those in the Asia/Pacific use these the least (18%). Asia/Pacific graduates used past experience the most (40%), while those in the U.S. used this the least.
- Graduates in the Asia/Pacific also relied on current/past salary or employer the most (43%), compared with those from other regions (27-29%).

WORLD REGIONS (CITIZENSHIP)

There are no significant differences among citizens of different world regions in their use of salary/market research in developing their salary expectations. There are significant differences on the five other salary expectation factors.

- Latin Americans (49%) relied on other students and peers the most, while North Americans (41%) relied on them the least.
- Asians relied on offers received/accepted the least (27%) and on past experience the most.
- Asians and West Europeans relied on media the most (9% and 8%, respectively), while Latin Americans relied on media the least (4%).