

# 2011



## Corporate Recruiters Survey

**SURVEY REPORT**



The **Corporate Recruiters Survey** is a product of the Graduate Management Admission Council® (GMAC®), a global nonprofit education organization of leading graduate business schools and the owner of the Graduate Management Admission Test® (GMAT®). The GMAT exam is an important part of the admissions process for more than 5,000 graduate management programs around the world. GMAC is dedicated to creating access to and disseminating information about graduate management education; these schools and others rely on the Council as the premier provider of reliable data about the graduate management education industry. For this survey, GMAC consulted with associates at the European Foundation for Management Development (EFMD) and MBA Career Services Council (MBA CSC) to increase business school participation worldwide.

EFMD is an international nonprofit accrediting organization that offers its 730-plus member organizations worldwide a forum for information and research on innovation and best practices in management development. EFMD has established accreditation services for business schools and business school programs, corporate universities, and technology-enhanced learning programs.

The MBA CSC is an international professional association representing individuals in the field of MBA career services and recruiting. The MBA CSC provides professional development and networking opportunities for its members and develops and promotes the *Standards for Reporting MBA Employment Statistics*.

|           |   |
|-----------|---|
| <b>2</b>  | <b>INTRODUCTION</b>                                     |
| <b>3</b>  | Key Findings  |
| <b>4</b>  | <b>JOB OUTLOOK FOR 2011</b>                             |
| <b>4</b>  | Hiring Trends for MBA Graduates                         |
| <b>9</b>  | Compensation  |
| <b>11</b> | <b>RECRUITMENT STRATEGIES</b>                           |
| <b>12</b> | On-Campus Recruitment at Business Schools               |
| <b>12</b> | School Selection Criteria                               |
| <b>14</b> | Desired Traits, Skills, and Experience in MBA Graduates |
| <b>19</b> | <b>MEETING THE FUTURE NEEDS OF EMPLOYERS</b>            |
| <b>21</b> | <b>METHODOLOGY AND SAMPLE CHARACTERISTICS</b>           |
| <b>23</b> | Survey Participation                                    |
| <b>24</b> | <b>AUTHORSHIP</b>                                       |
| <b>24</b> | Acknowledgements  |

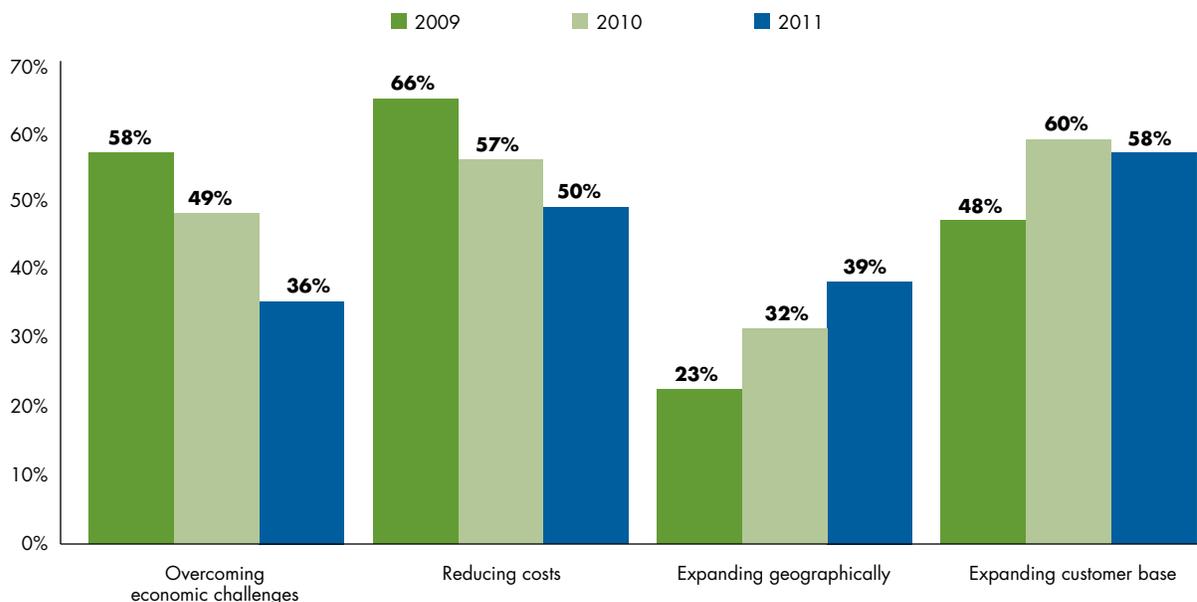
**T**he Graduate Management Admission Council® (GMAC®) is pleased to bring you the results from the 2011 Corporate Recruiters Survey. Conducted annually since 2001, this survey examines the job outlook for recent graduate business students as well as employer needs and expectations. The objectives of this study are to obtain a picture of the current employment landscape, gauge the demand for master's-level business graduates, better understand employer needs, and provide insight into hiring practices and trends across industries and world regions.

Responses to this 10th annual survey of graduate business student employers were collected from mid-February to mid-March 2011. Data reflect the responses of 1,509 participants representing 905 companies in 51 countries worldwide. Respondents in the United States represent firms in 40 states plus the District of Columbia. This broad representation of the employer spectrum was possible through the efforts of the 127 business schools in 34 countries worldwide that facilitated the survey administration.

## Key Findings

- Companies Focused on Growth.** The post-recession recovery is gaining momentum as companies turn more toward growth and focus less on overcoming economic challenges and reducing costs. In both 2009 and 2010, a majority of employer respondents was still grappling with the impact of the recession and cutting costs (Figure 1). Starting last year and continuing in 2011, however, more businesses are focusing on geographic expansion and expanding their customer base.
- MBA Hiring Is Up.** Globally, more companies are hiring and the average number of new hires is expected to increase in 2011. In the United States, demand for recent MBA graduates is expected to be strongest in the finance/accounting, health care/pharmaceutical, consulting, and high technology industries. In Europe, demand for business graduates appears highest in the energy/utilities sector. In Asia, demand is highest in the high technology, finance/accounting, and products and services industries.
- More Recruiters on Campus.** Along with an expected increase in the proportion of companies hiring recent MBA graduates, there is also a slight increase in companies recruiting on campus—68 percent in 2011 compared to 64 percent in 2010.
- Candidate Quality Remains No. 1.** The number one criterion that employers use in their decision to recruit at a school is the quality of its students. They seek students with strong communication skills (86%), initiative (77%), professionalism (77%), motivation (76%), and integrity (76%), and those who are able to deal effectively with pressure (75%) and have an achievement goal orientation (74%).
- Salary Growth, Regional Equalization, MBA Differential.** Three compensation trends further point toward a positive hiring outlook for 2011—year-on-year growth, equalization of pay across world regions, and the differential in salary offered to those with a graduate business degree versus those with a bachelor's degree.

**Figure 1.**  
Employer Organizational Goals (2009–2011)



**Job Outlook for 2011**

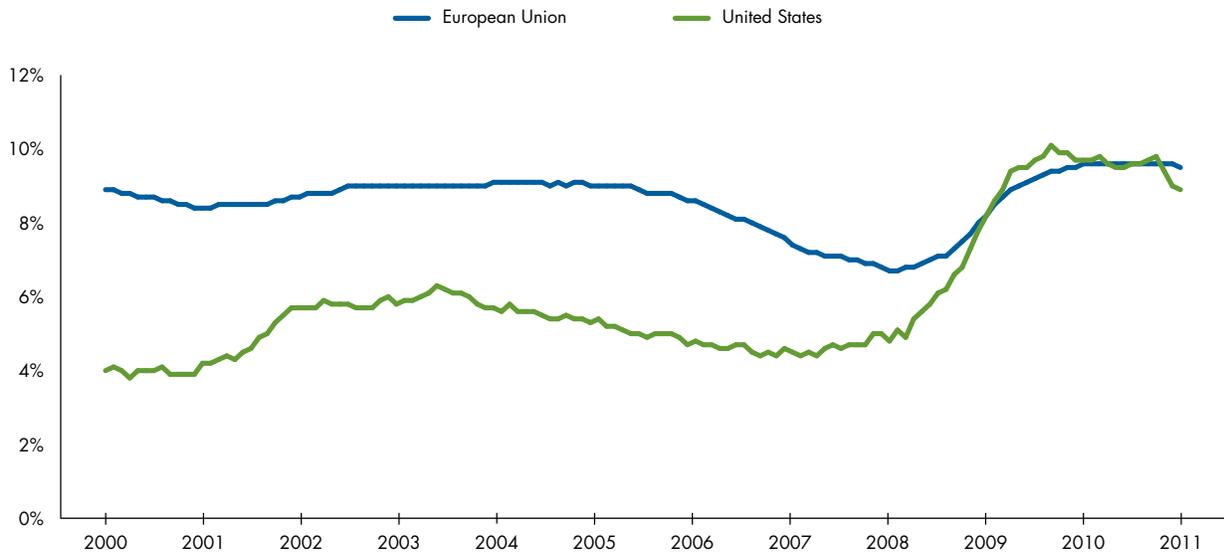
Unemployment rates in both the United States and the European Union reached 10-year highs throughout 2009 and 2010 (Figure 2). The 2011 MBA class can breathe easier than the previous two classes, however, when it comes to finding a job, as hiring for new MBA graduates trends in a positive direction—more companies are hiring, the average number of new hires remains high, and more employers are recruiting on campus.

•••••  
**More companies are hiring, the average number of new hires remains high, and more employers are recruiting on campus.**  
 •••••

**Hiring Trends for MBA Graduates**

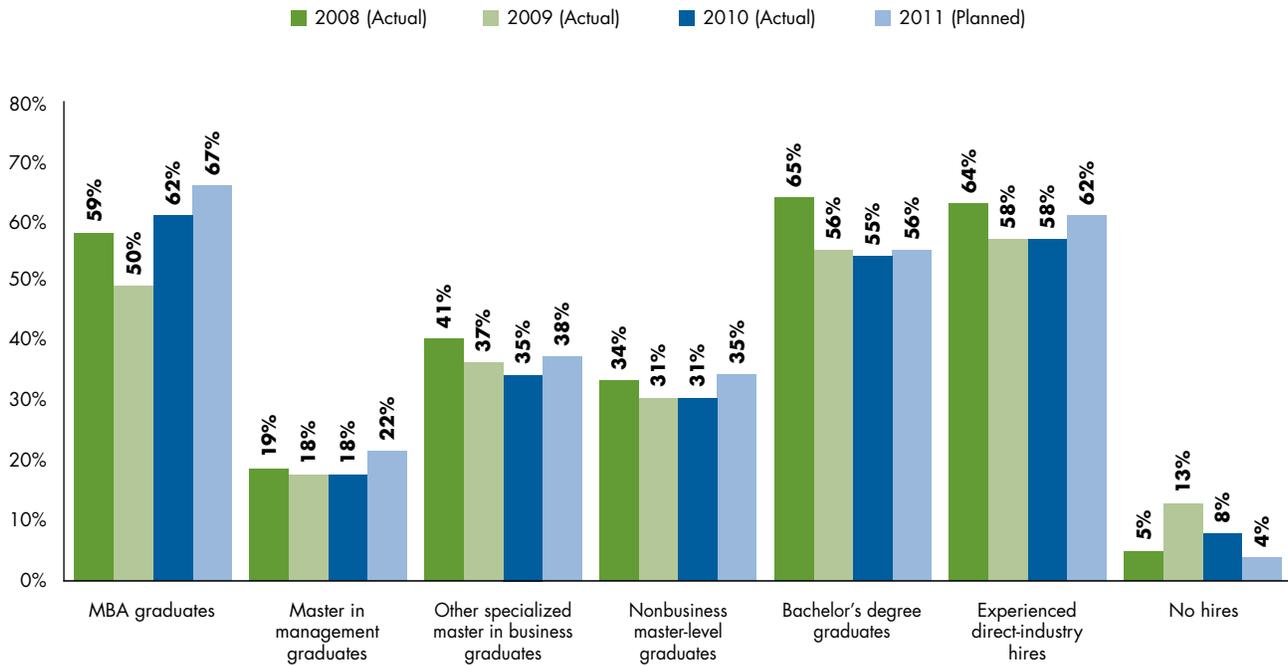
As reported in the 2007 GMAC Corporate Recruiters Survey findings, the number one barrier to hiring in 2007 had been the competition among organizations for job candidates (45%). Over the next few years, as the global economy contracted and fell into recession, the ability of firms to create new positions and expand operations became a larger concern. The global recession had such an impact that the lack of job openings was the number one barrier to hiring in 2009 (as cited by 45% of our 2009 survey respondents) and 2010 (by 41% of the respondents). This reality had a negative impact on the number of schools that campus recruiters visited as well as the number of job offers extended to business school graduates. This year's findings (Figures 3 and 4) suggest that companies are moving past those barriers and are once again actively building their pool of potential new hires.

**Figure 2.**  
 US & European Union Monthly Unemployment Rates (%)\*  
 January 2000 – January 2011

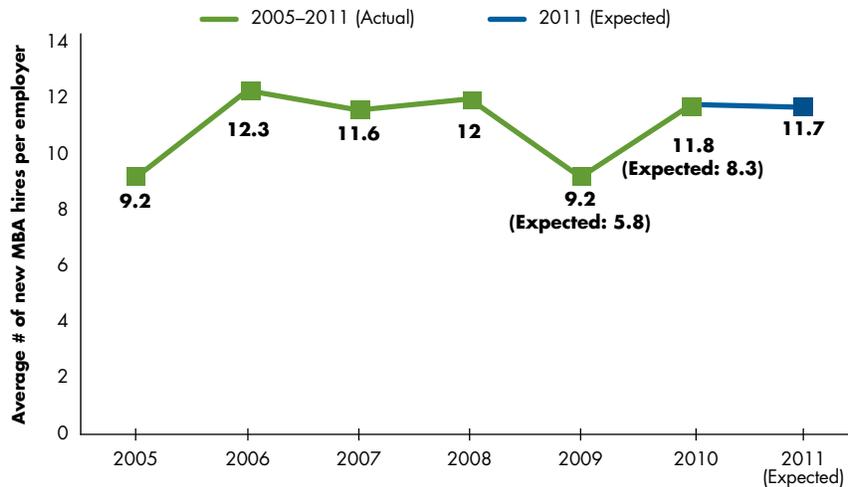


\*Source: United States Bureau of Labor Statistics and Eurostat data.

**Figure 3.**  
Percentage of Companies That Hired or Plan to Hire New Employees,  
by Candidate Type, 2008–2010 (Actual) and 2011 (Planned)



**Figure 4.**  
Average Number of New Hires: Recent MBA Graduates, 2005–2011



Formal graduate business school recruitment typically occurs between September and November each year and again between January and March. Data reported in the annual GMAC Global Management Education Graduate Surveys (Figure 5) show the percentage of MBA graduates who had received a job offer as of mid-March each year since 2001. Our most recent data show the class of 2011 is faring much better than the previous two graduate classes, with 57 percent of this year's graduates reporting job offers—a figure that almost reaches the prerecession levels of 2007.

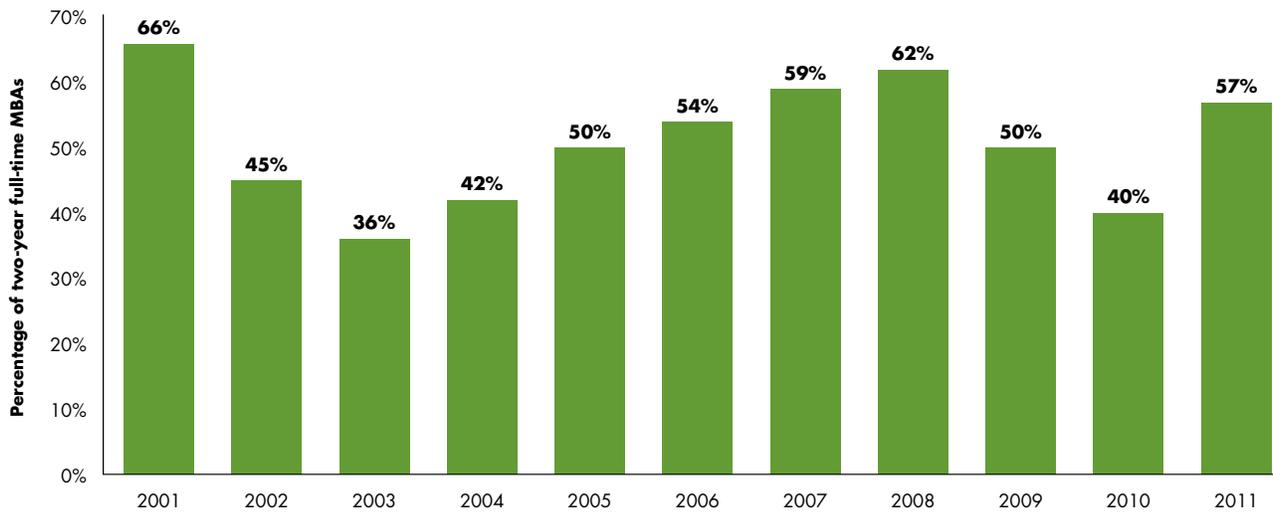
In fact, the proportion of companies with plans to hire new MBA graduates in 2011 has increased across all industries,

most notably in the manufacturing, nonprofit/government, high technology, finance/accounting, and products and services sectors of the marketplace (Table 1). In addition, the proportion of companies planning to hire experienced workers direct from industry in 2011 increased across all industries compared to 2010. With the exception of the energy/utilities, products and services, and high technology sectors, the percentage hiring recent graduates with a bachelor's or first university degree increased as well.

Figure 6 shows a regional view of the average number of MBA graduates that a typical company in each industry sector expects to hire in 2011 compared to actual 2010 hiring averages. In the

United States, demand for recent MBA graduates is expected to be strongest in the finance/accounting (21.7), health care/pharmaceutical (14.6), consulting (14.3), and high technology industries (12.4). In Europe, demand is looking the highest in energy/utilities, with an expected average of 17.5 new hires per company in 2011. In the Asia-Pacific region, demand for MBA graduate talent is the highest among high technology, finance/accounting, and products and services companies. High-tech companies in the Asia-Pacific region expect to hire an average of 45 recent MBA graduates in 2011. Although this is a decrease compared to last year's high of 58.8, the high technology sector of the Asian economy still outpaces all other industries worldwide in terms of new hires.

**Figure 5.**  
Percentage of Two-Year Full-Time MBA Students With Job Offers by Mid-March\*

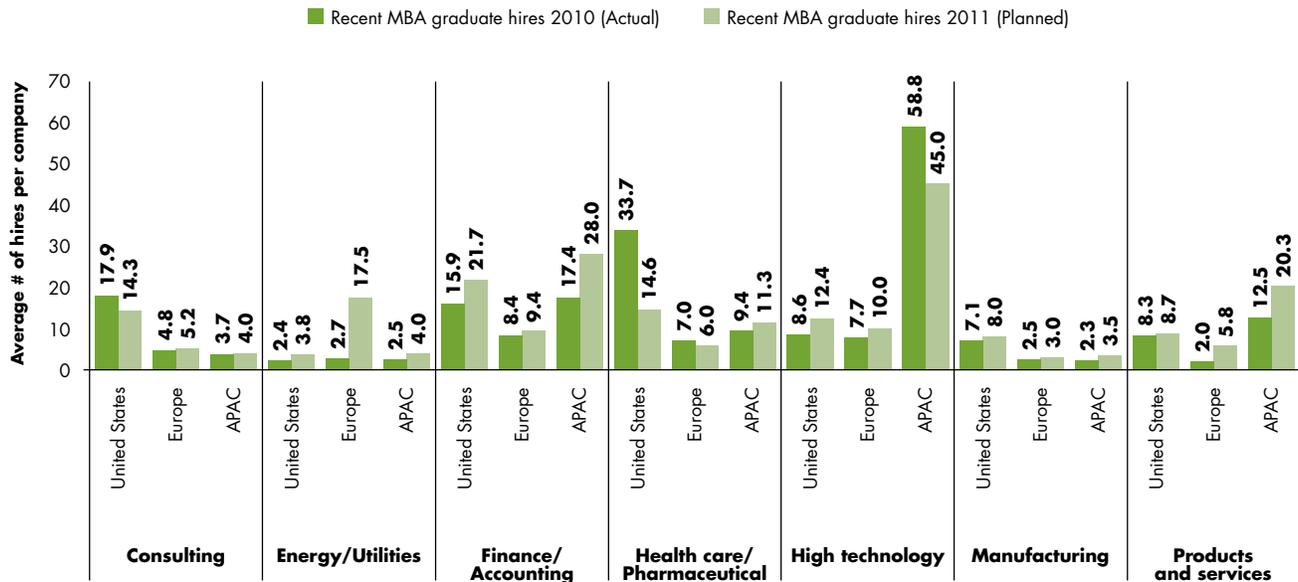


\*Source: GMAC\* Global Management Education Graduate Survey, 2011.

**Table 1.**  
Percentage of Companies Hiring, Average & Maximum Number of New Hires,  
by Industry and Candidate Type, 2010 (Actual) vs. 2011 (Planned)

| Industry                       | Hiring % | Recent MBA graduates |      | Recent bachelor's degree hires |       | Experienced direct-industry hires |       |
|--------------------------------|----------|----------------------|------|--------------------------------|-------|-----------------------------------|-------|
|                                |          | 2010                 | 2011 | 2010                           | 2011  | 2010                              | 2011  |
| Consulting                     | % hiring | 69%                  | 72%  | 49%                            | 54%   | 66%                               | 68%   |
|                                | Mean     | 14                   | 12   | 22                             | 26    | 12                                | 11    |
|                                | Maximum  | 353                  | 135  | 200                            | 250   | 100                               | 80    |
| Energy/Utilities               | % hiring | 63%                  | 64%  | 57%                            | 53%   | 59%                               | 62%   |
|                                | Mean     | 3                    | 6    | 43                             | 10    | 67                                | 81    |
|                                | Maximum  | 6                    | 25   | 350                            | 38    | 300                               | 400   |
| Finance/Accounting             | % hiring | 67%                  | 71%  | 59%                            | 58%   | 58%                               | 59%   |
|                                | Mean     | 14                   | 19   | 75                             | 82    | 236                               | 65    |
|                                | Maximum  | 269                  | 402  | 1,586                          | 1,837 | 5,880                             | 1,300 |
| Health care/<br>Pharmaceutical | % hiring | 67%                  | 68%  | 42%                            | 43%   | 59%                               | 63%   |
|                                | Mean     | 24                   | 11   | 93                             | 69    | 28                                | 26    |
|                                | Maximum  | 451                  | 150  | 675                            | 700   | 250                               | 275   |
| High technology                | % hiring | 57%                  | 62%  | 61%                            | 59%   | 62%                               | 67%   |
|                                | Mean     | 16                   | 18   | 50                             | 65    | 76                                | 71    |
|                                | Maximum  | 175                  | 100  | 550                            | 600   | 1,000                             | 900   |
| Manufacturing                  | % hiring | 68%                  | 76%  | 66%                            | 68%   | 69%                               | 73%   |
|                                | Mean     | 6                    | 7    | 12                             | 18    | 56                                | 43    |
|                                | Maximum  | 35                   | 40   | 60                             | 80    | 350                               | 350   |
| Nonprofit<br>or government     | % hiring | 31%                  | 36%  | 49%                            | 44%   | 36%                               | 36%   |
|                                | Mean     | 8                    | 6    | 10                             | 26    | 44                                | 73    |
|                                | Maximum  | 36                   | 10   | 60                             | 90    | 255                               | 350   |
| Products and services          | % hiring | 57%                  | 61%  | 53%                            | 56%   | 50%                               | 55%   |
|                                | Mean     | 8                    | 10   | 27                             | 45    | 117                               | 139   |
|                                | Maximum  | 46                   | 50   | 500                            | 900   | 2,000                             | 3,000 |

**Figure 6.**  
Average Number of New MBA Graduate Hires,  
by World Region and Industry, 2010 (Actual) & 2011 (Planned)



• • • • •

**In the United States, MBA starting salaries have continued to grow incrementally, resulting in a \$20,000 premium in average annual base starting salaries compared to those offered nine years ago.**

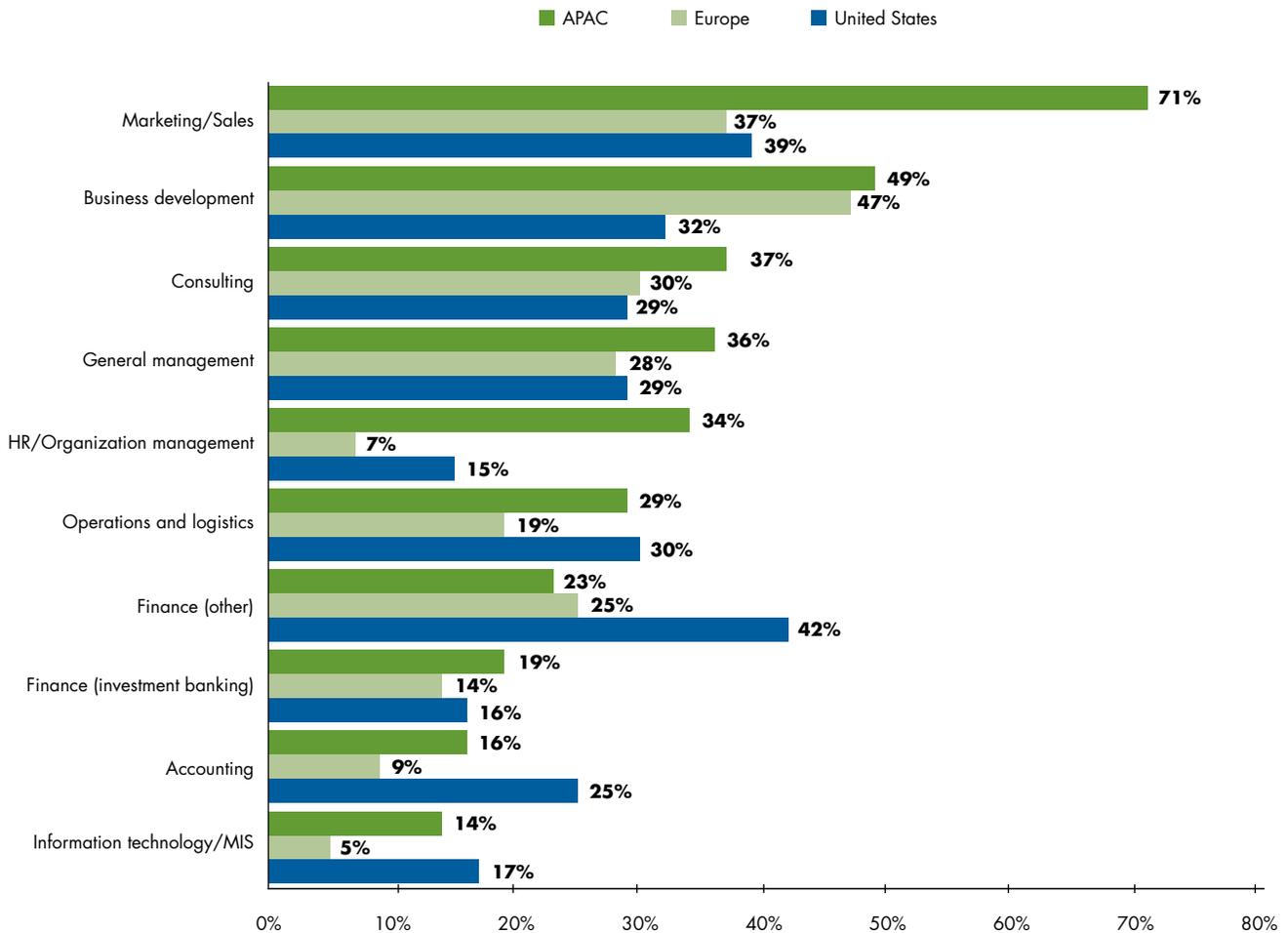
• • • • •

Given the Asia-Pacific region's growing investment in its high technology and products and services sectors, it is not unexpected to see that marketing and sales positions are where the majority (71%) of Asian employers seek new hires in 2011 (Figure 7). Growth in these industry sectors likely is also driving Asian employers' hiring objectives to fill significantly more human resources/organization management (34%), general management (36%), and consulting (37%) positions.

Both Asian (49%) and European employers (47%) are significantly more likely to fill business development positions in 2011 compared with US employers (32%). In contrast, US employers are significantly more likely than either European or Asian employers to hire for finance positions (42%) and accounting jobs (25%) in 2011.

In terms of candidate type, survey respondents indicated that in 2011 they are most likely to actively recruit (79%) and employ (74%) full-time MBA graduates than graduates from any other type of MBA

**Figure 7.**  
Positions for Hire in 2011, by World Region



program (Figure 8). They are least likely to recruit (9%) or employ (18%) candidates graduating from online MBA programs.

Not all new talent will come from outside the company, however. In 2011, 25 percent of employers reported they intend to sponsor current employees to attend part-time MBA programs and nearly that many (21%) expect to sponsor employees to attend executive MBA programs.

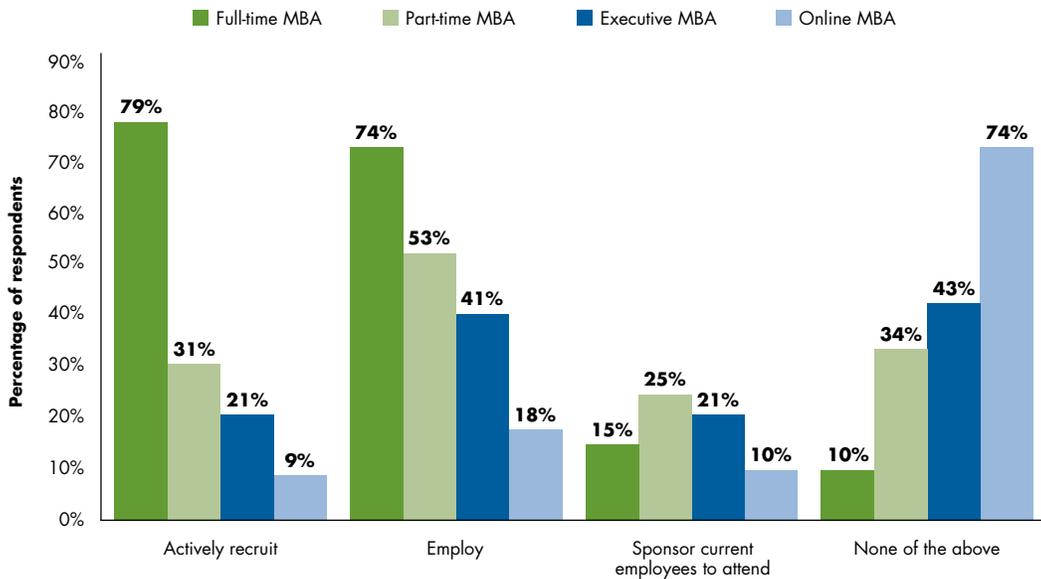
**Compensation**

Three compensation trends further point toward a positive employment outlook for the class of 2011 graduate business degree candidates: year-on-year salary growth, equalization of pay across world regions, and differentials in salary offered to those with an MBA degree versus those with a bachelor's degree.

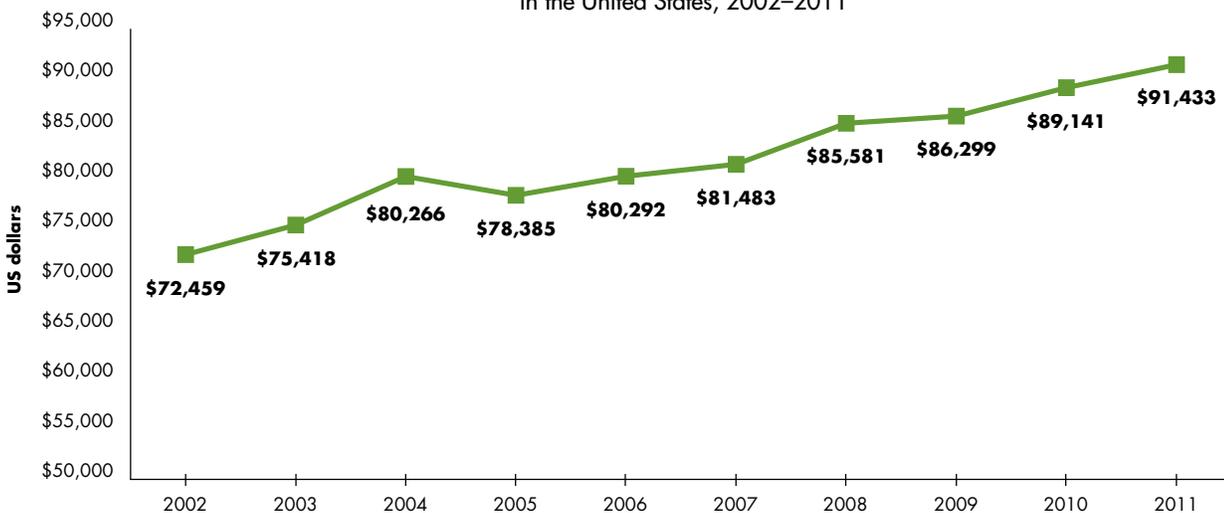
Despite two recent recessions in the United States over the last decade, MBA starting salaries have continued to grow incrementally, resulting in a \$20,000 premium in average annual base starting salaries compared to those offered nine years ago (Figure 9).

The economic value placed on MBA graduates is not limited to US companies, however. In 2011, European companies are

**Figure 8.**  
Percentage of Employers Who Plan to Recruit/Hire MBA Graduates or Sponsor Employees to Attend MBA Programs, by Program Type, 2011

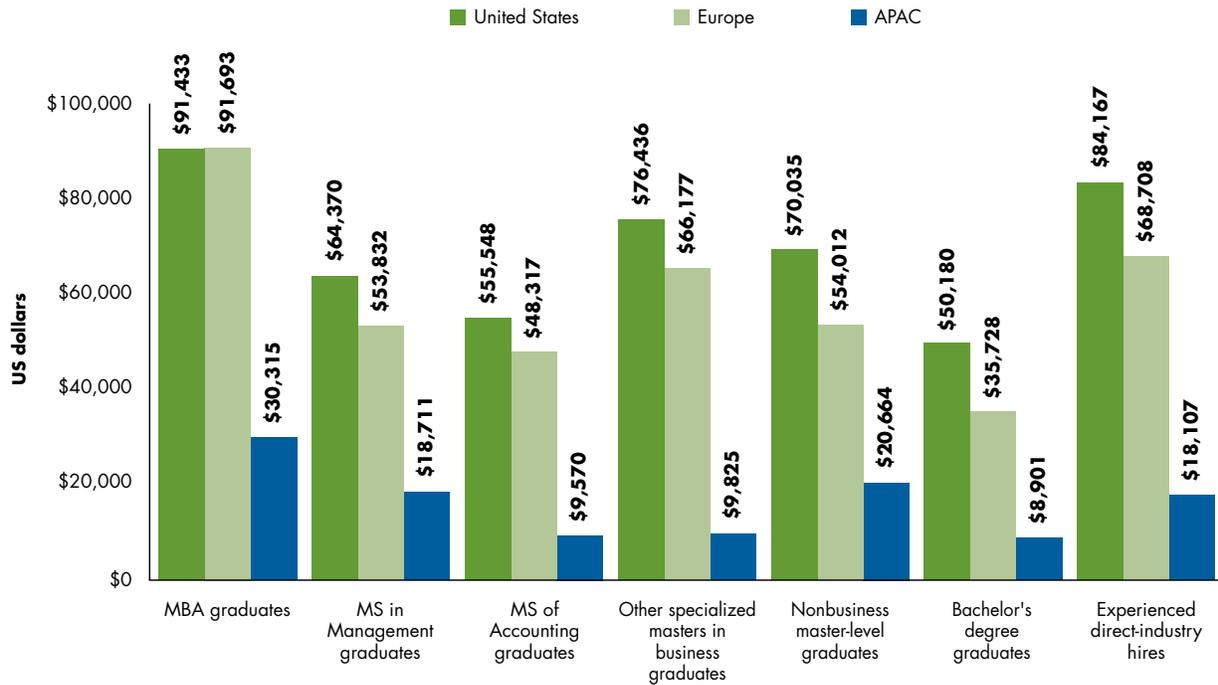


**Figure 9.**  
Average Expected Starting Annual Salary for MBA Graduate Hires in the United States, 2002–2011



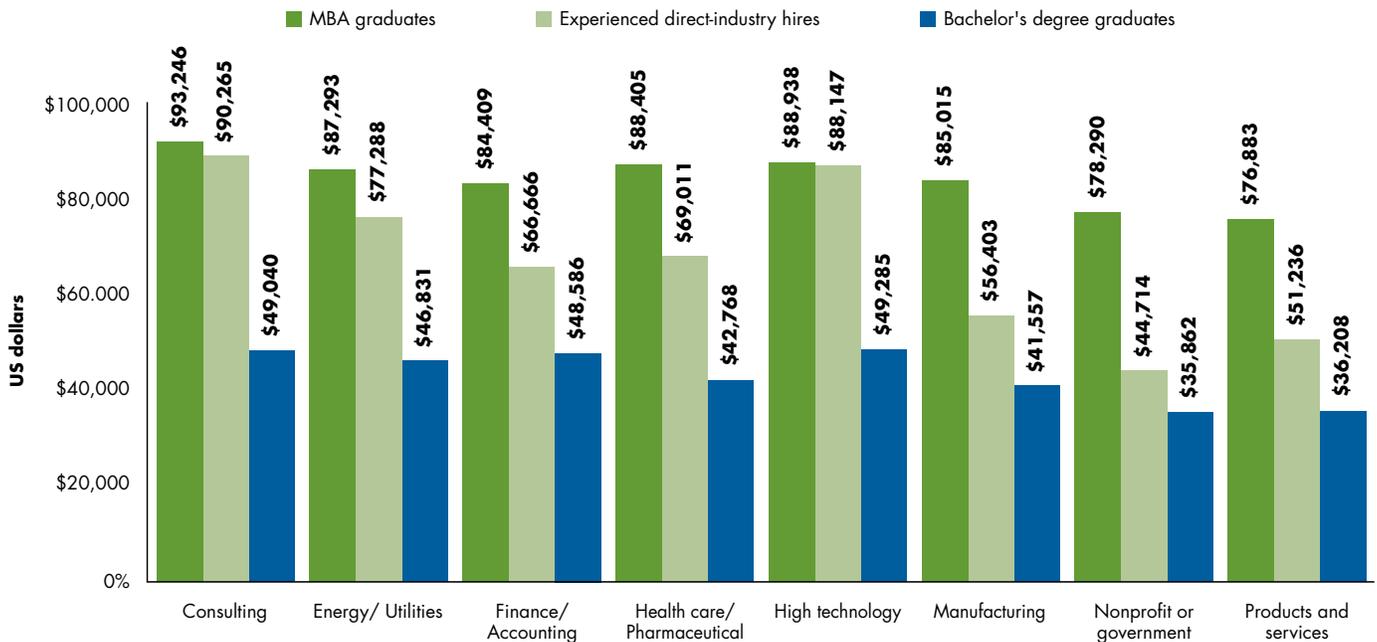
**Figure 10.**

Average Expected Starting Annual Base Salary for New Hires, 2011, by Degree Type and World Region



**Figure 11.**

Average Annual Starting Salary for New Hires, 2011, by Industry Sector



poised to exceed the average annual starting salaries that US employers plan to offer MBA graduates (Figure 10). In fact, European employers place a higher premium on MBA graduate hires compared to the salaries they extend to other new hires than US employers do.

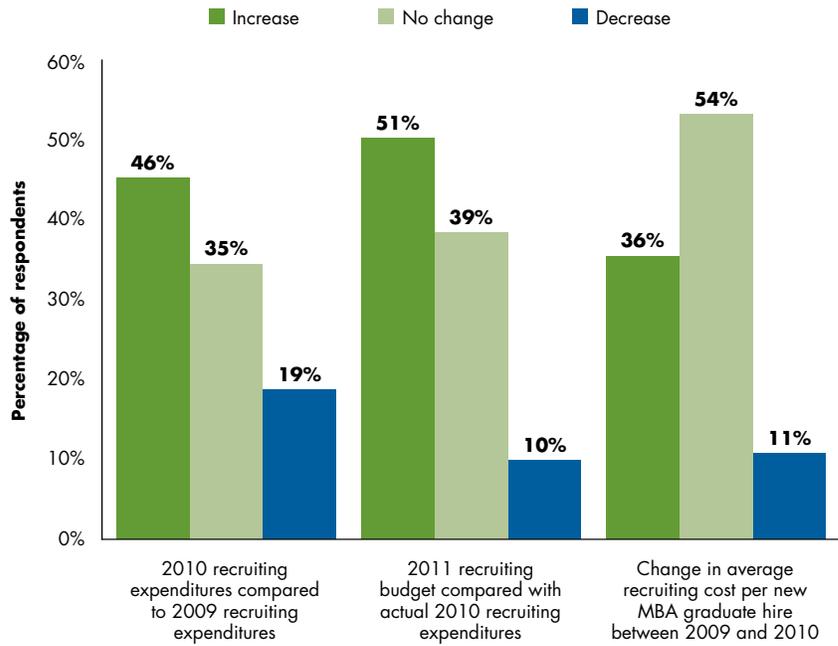
There are many factors that drive a new hire's salary, including individual characteristics such as years of work experience, type of experience, and previous salary, as well as external factors such as level and type of position and industry. As shown in Figure 11, employers in the consulting industry offer significantly higher salaries than companies in the products and services and nonprofit or government sectors.

In addition to annual base salary, most employers typically offer their new MBA graduate hires other types of compensation. In 2011, employers expected to offer new MBA graduate hires the following additional compensation: a benefits package (84%), company-sponsored social events (65%), a performance-based bonus (64%), company-supported volunteer opportunities (62%), access to a health and fitness facility (55%), a signing or starting bonus (52%), alternative work schedule options (49%), a moving allowance (49%), and parental leave (48%). Total compensation varied depending on world region, industry, job area, and position level.

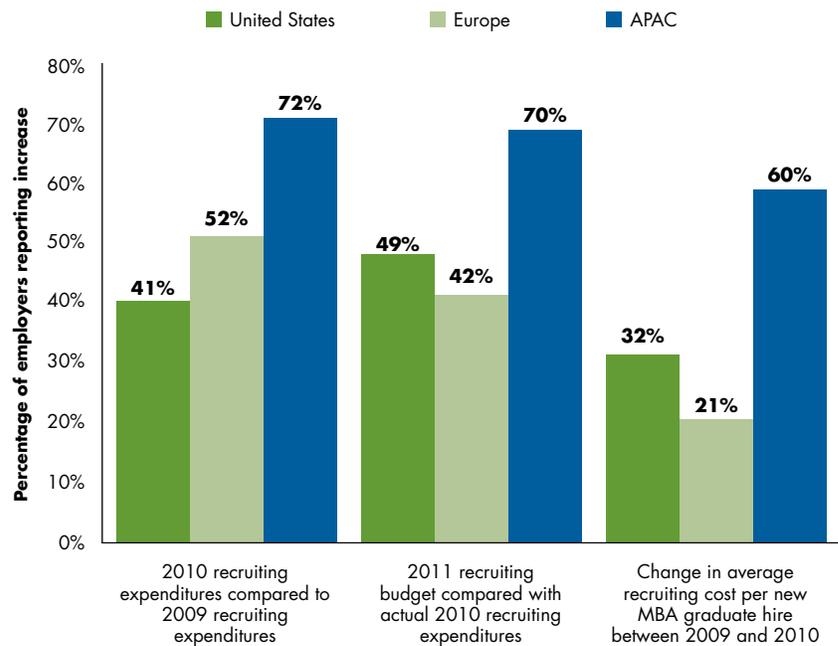
**Recruitment Strategies**

Given the expected increase in the number of new graduate business hires in 2011, it is no surprise that this year's recruiting budgets are expected to increase compared to 2010 recruiting expenditures. Employers will expand their budgets without incurring a parallel rise in average recruiting cost per hire, however (Figure 12). In Asia, considering their ongoing expansion goals, it is also no surprise that employers reported significantly greater increases in actual recruiting expenditures for 2010 and expected expenditures for 2011 compared with European and US employers (Figure 13).

**Figure 12.**  
Change in Recruiting Expenditures and Change in Recruiting Cost per New Hire



**Figure 13.**  
Percentage of Employers Reporting Increases in Annual Recruiting Expenditures and Recruiting Costs per New Hire, by World Region



.....

**Quality of students has been the number one criterion since the first annual Corporate Recruiters Survey in 2001–2002 and is the top criterion regardless of a company's location, industry, or size.**

.....

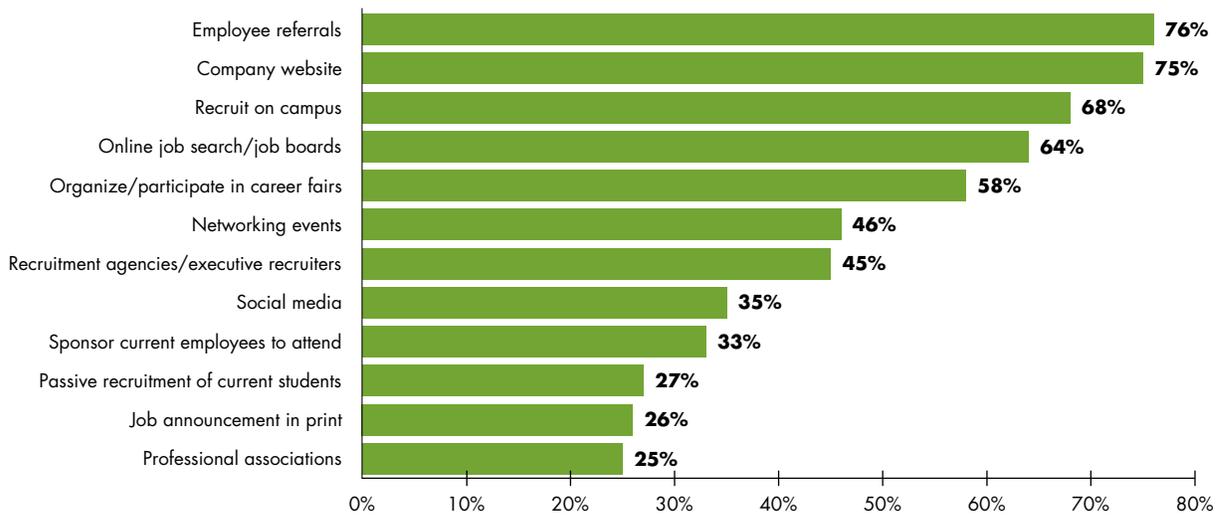
**On-Campus Recruitment at Business Schools**

Sixty-eight percent (68%) of respondents conduct on-campus recruitment as part of their job hiring strategies; and more than three-quarters (76%) rely on employee referrals (Figure 14). The average number of schools at which employers expect to conduct on-campus recruitment in 2011 has increased across almost all industry sectors, as compared with 2010, and most notably in the health care/pharmaceutical industry. Overall, employers expect to conduct on-campus recruitment activities at approximately nine campuses, on average (Figure 15).

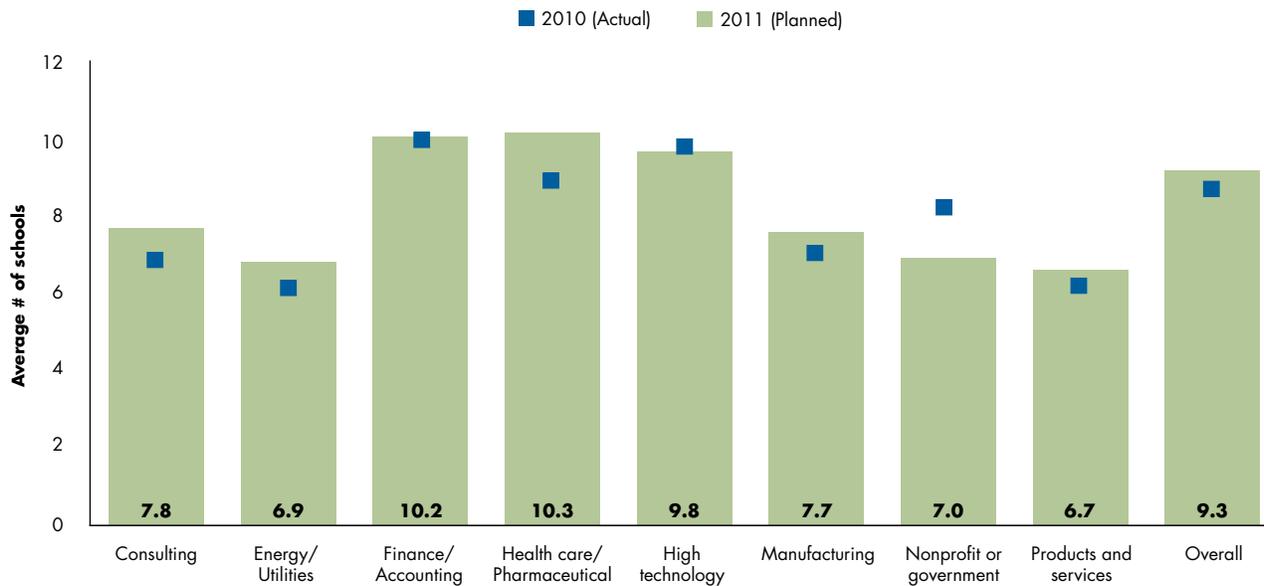
**School Selection Criteria**

The number one criterion employers cite when deciding which schools to include in their on-campus recruitment plans is the quality of the students, as noted by 72 percent of this year's employers (Figure 16). Quality of students has been the number one criterion since the first annual Corporate Recruiters Survey in 2001–2002 and is the top criterion regardless of a company's location, industry, or size. In addition, almost half (48%) of survey respondents use past experience at the school to determine where they will conduct on-campus recruitment activities.

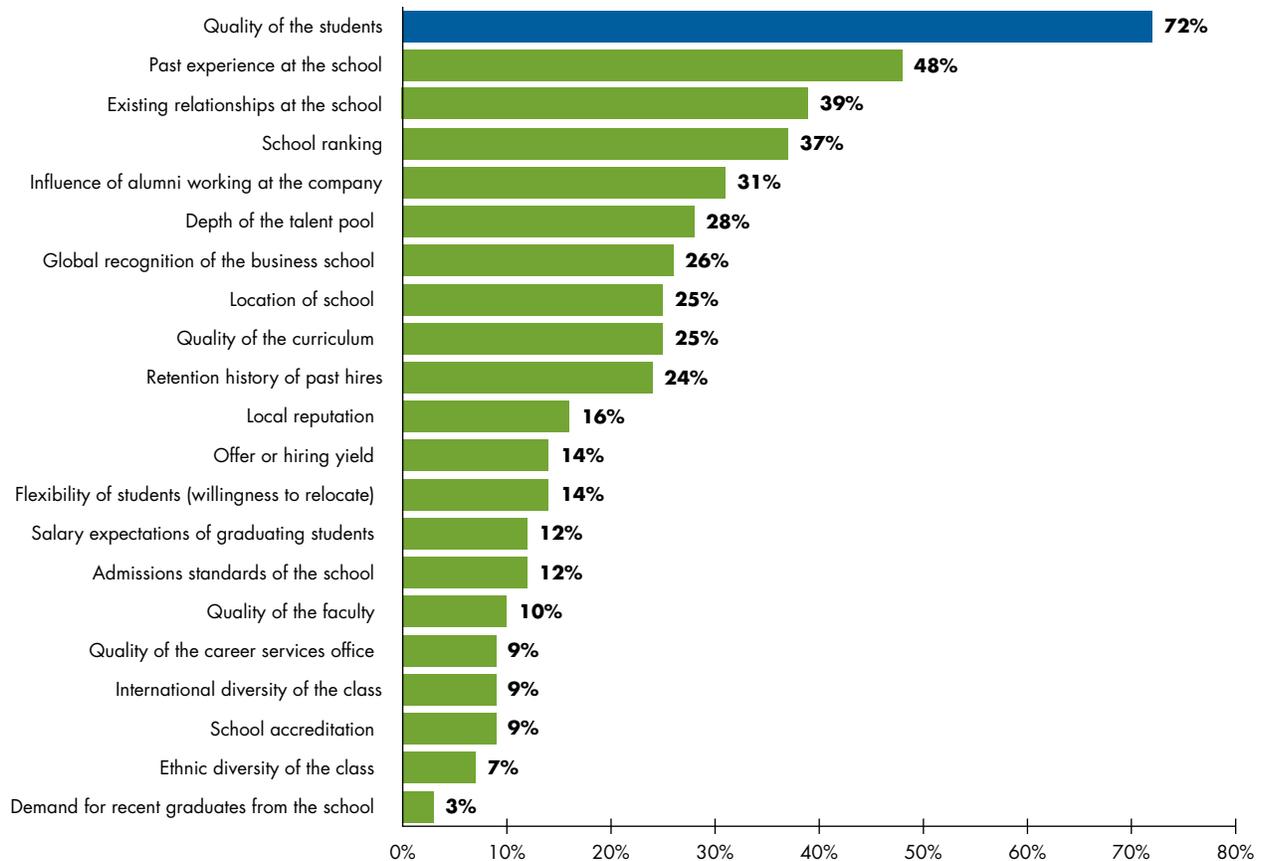
**Figure 14.**  
Employer Recruitment Strategies



**Figure 15.**  
Average Number of Schools Where Companies Conduct On-Campus Recruitment,  
by Industry, 2010 (Actual) and 2011 (Planned)



**Figure 16.**  
Key School Criteria Employers Use When Deciding Where to Conduct On-Campus Recruitment



• • • • •

**Employers are seeking strong strategic skills, core business knowledge, the ability to manage change and the decision-making process, and technical or quantitative skills.**

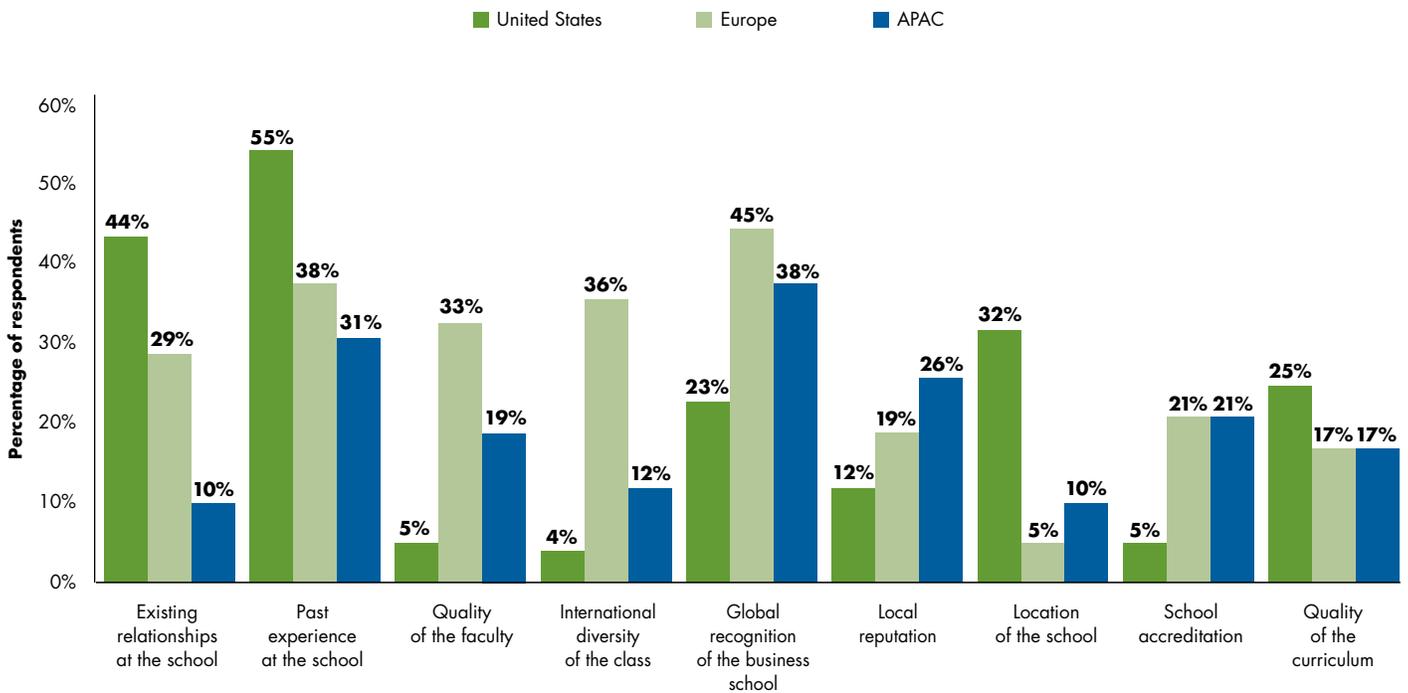
• • • • •

By region, employers in the United States are significantly more likely to rely on past experience at the school, quality of the curriculum, and location of the school when deciding where to recruit. European and Asian employers are significantly more likely than US employers to select business schools based on international diversity of the class, quality of the faculty, school accreditation, and the school's global recognition. Asian employers also are significantly more likely than US employers to choose a business school based on local reputation (Figure 17).

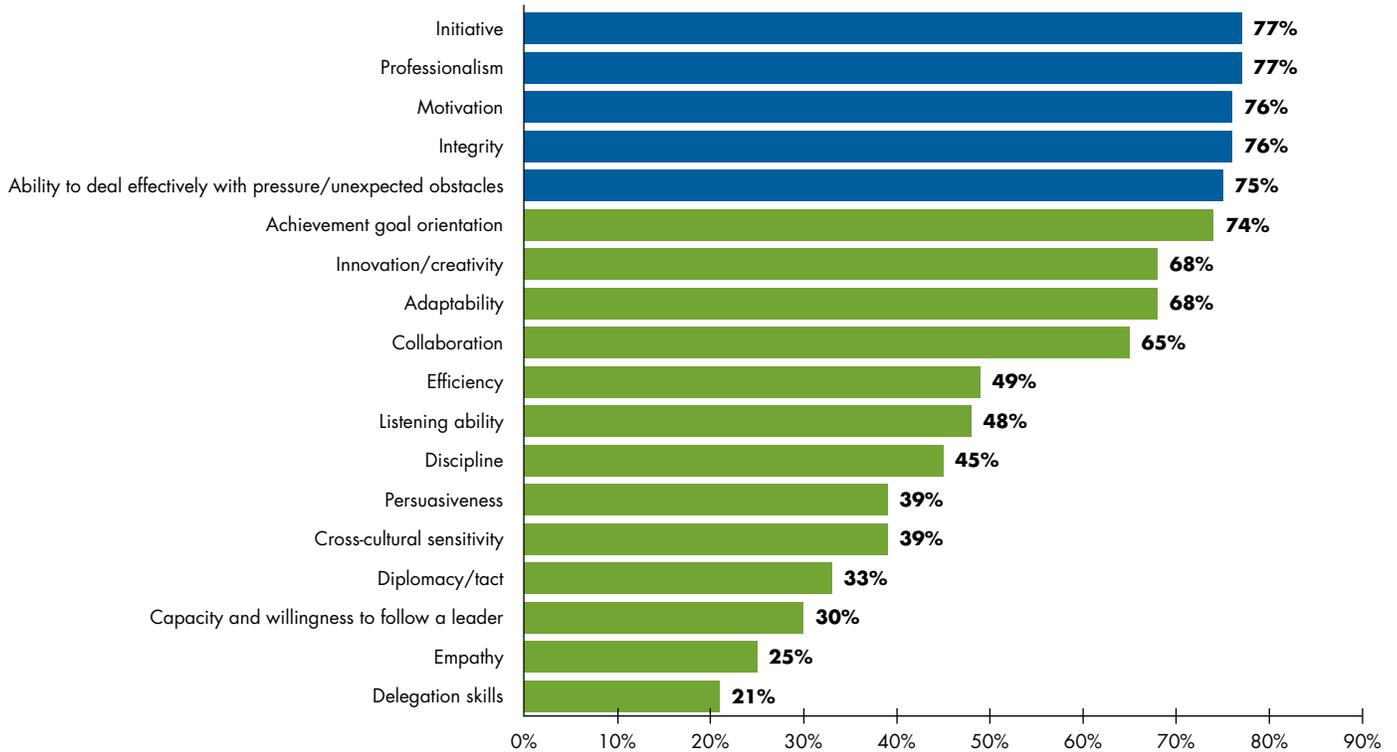
## Desired Traits, Skills, and Experience in MBA Graduates

Three-quarters of employers seek strong communication skills (86%), initiative (77%), professionalism (77%), motivation (76%), integrity (76%), ability to deal effectively with pressure (75%), and an achievement goal orientation (74%) in their new MBA hires (Figures 18 and 19). In terms of knowledge and skills, employers are seeking strong strategic skills, core business knowledge, the ability to manage change and the decision-making process, and technical or quantitative skills.

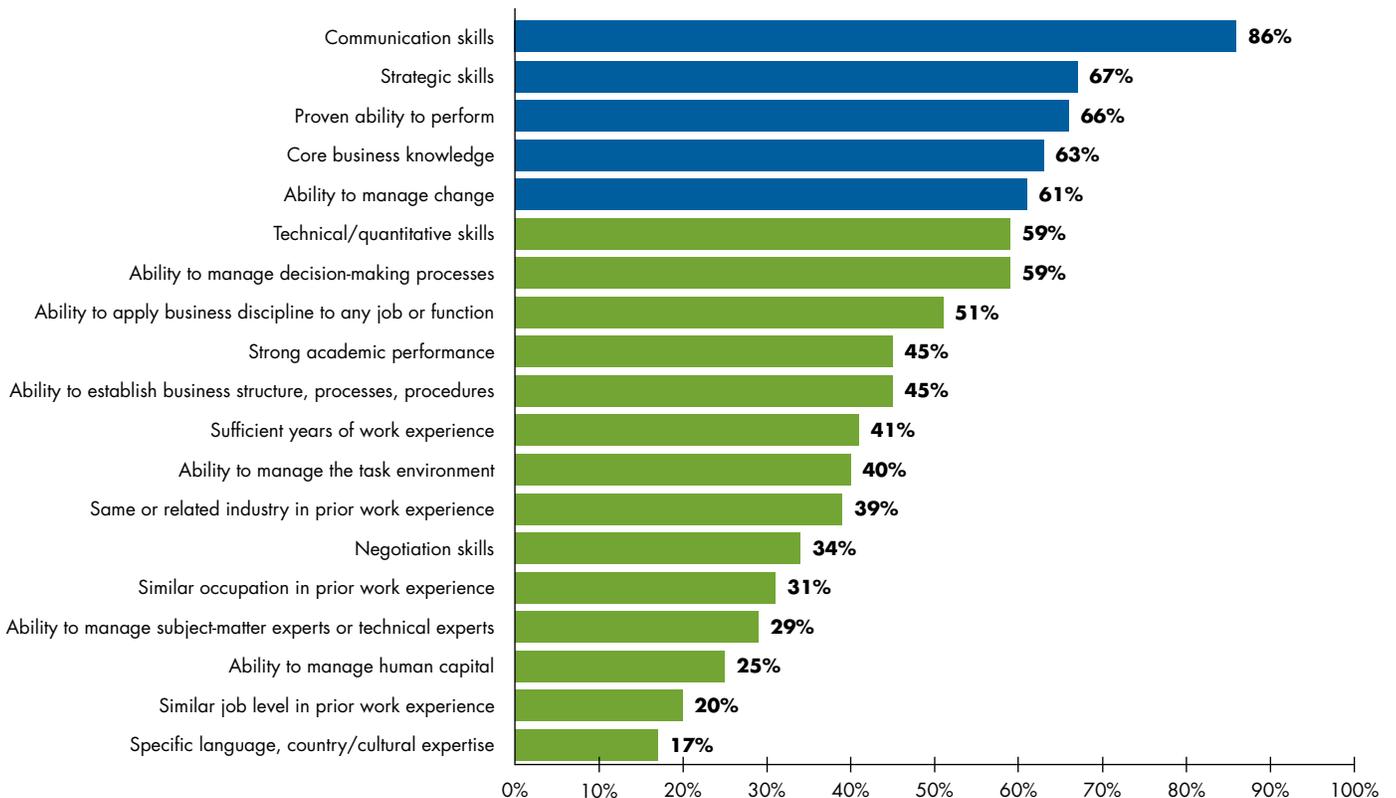
**Figure 17.**  
Key School Criteria Employers Use When Deciding Where to Conduct On-Campus Recruitment, by World Region



**Figure 18.**  
Desired Traits Employers Seek in New 2011 MBA Hires



**Figure 19.**  
Desired Knowledge, Skills, and Abilities Employers Seek in New 2011 MBA Hires



• • • • •

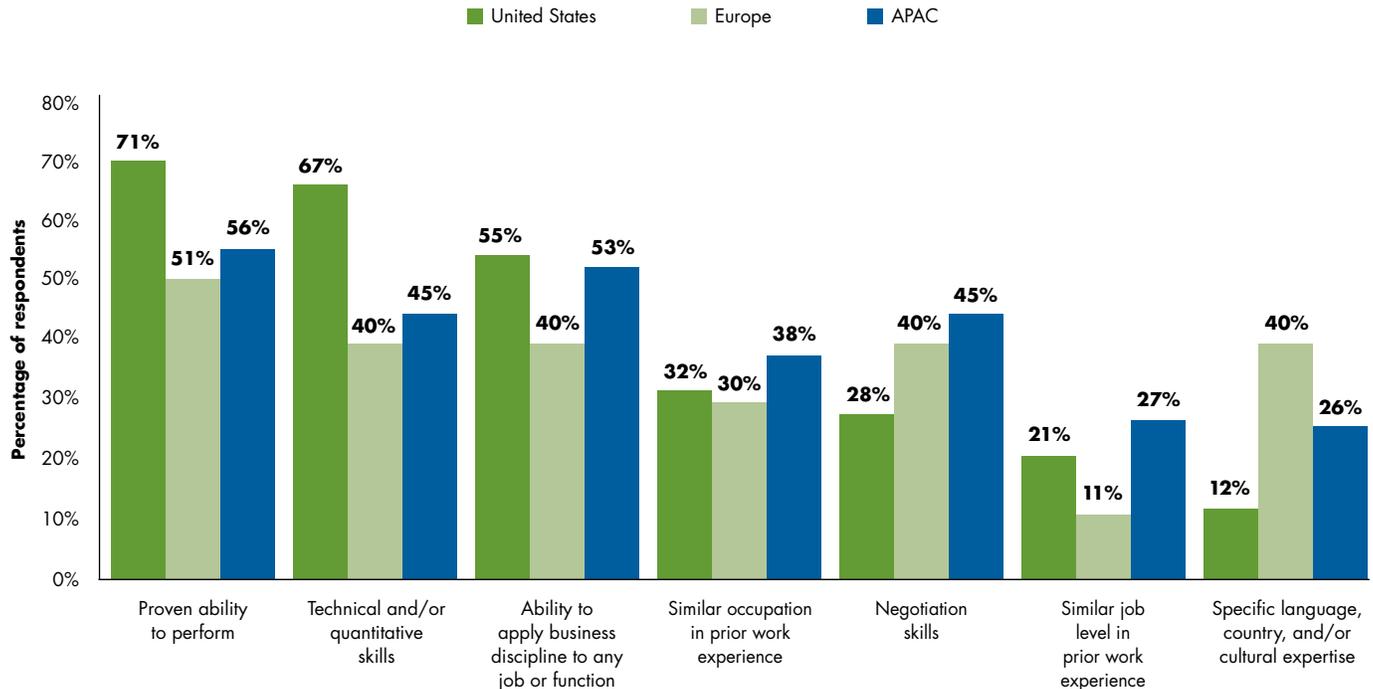
**European companies (40%) are significantly more likely to seek specific language, country, and/or cultural expertise than companies in any other world region.**

• • • • •

Differences seen across world regions in employer preferences regarding MBA graduates' skills, knowledge, and abilities suggest that both US and Asian companies seek experienced and skilled MBA candidates to fill jobs. Companies in the United States are significantly more likely than European and Asian companies to seek candidates with a proven ability to perform and technical and/or quantitative skills (Figure 20). Asian and US companies are significantly more likely than European

companies to seek candidates with an ability to apply business discipline to any job or function and a similar job level in prior work experience. Asian and European companies are significantly more likely than US companies to seek candidates with good negotiation skills. European companies (40%) are significantly more likely to seek specific language, country, and/or cultural expertise than companies in any other world region.

**Figure 20.**  
Desired MBA Student Traits and Skills, by World Region

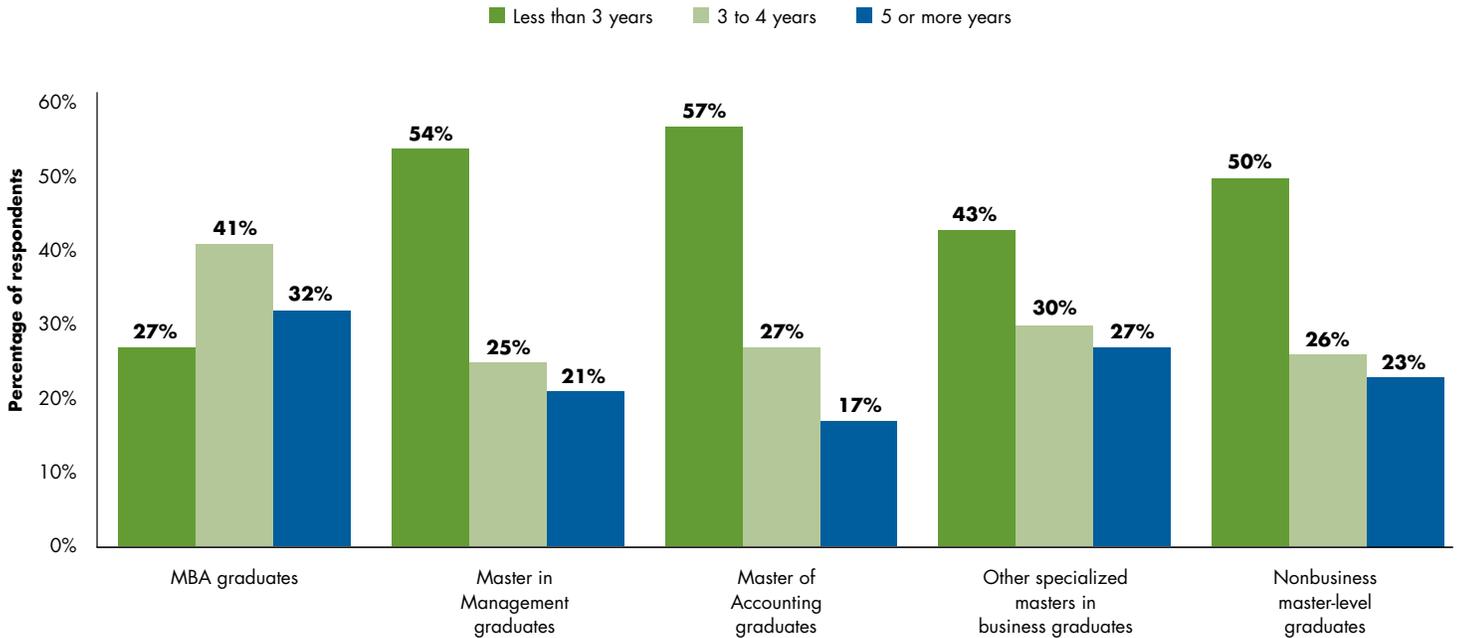


In 2011, only 27 percent of respondents expect to hire MBA candidates who have less than three years of work experience (Figure 21). Two-fifths (41%) of hiring companies in 2011 seek three to four years of experience, on average, in their new MBA hires, and slightly less than a third (32%) desire five or more years of work experience in MBA job candidates.

In addition, 73 percent of US-based employers did not hire a candidate in 2010 who required extra legal documentation; 17 percent indicated they hired one to two such candidates; and 10 percent hired three or more. Europe-based employers were more likely to hire these candidates. In 2010, 62 percent did not, but 14 percent of Europe-based employers hired one to two candidates who required extra legal documentation, and 24 percent hired three or more.

•••••  
**Two-fifths (41%) of hiring companies in 2011 seek three to four years of experience, on average, in their new MBA hires.**  
 •••••

**Figure 21.**  
 Desired Years of Work Experience for Class of 2011 Graduates, by Candidate Type



Data suggest that one of the best ways for job candidates to prove themselves is to intern at a company in their targeted industry of employment. In 2010, the average number of interns employed per company, worldwide, was 28. Of those interns, an average of 20 applied for a full-time position, and of those who applied for a full-time position, 12 received a full-time job offer. Companies in the consulting industry employ the highest number of interns (50.7); companies in the energy/utilities industry the lowest (8.1). Among companies that employ interns, those in the consulting and high technology industries are the most likely to extend a job offer to interns who apply for full-time positions (Table 2).

Companies in Asia employed the greatest number of interns on average in 2010 (75.2) and received significantly more applications from their interns for full-time positions compared with Europe, the United States, and other world regions (Table 3). Comparing actual hiring rates for interns who apply for full-time positions, however, companies in Asia had the lowest hiring rate (40%) in 2010 compared with employers in Europe (64%) and those in the United States (65%).

**Table 2.**  
Transformation of Interns to Full-Time Employees, by Industry Group (Mean Average)

|   | Industry Group |                  |                    |                            |                 |               |                         |                       |                   |
|---|----------------|------------------|--------------------|----------------------------|-----------------|---------------|-------------------------|-----------------------|-------------------|
|   | Consulting     | Energy/Utilities | Finance/Accounting | Health care/Pharmaceutical | High technology | Manufacturing | Nonprofit or government | Products and services | Worldwide average |
| Number of interns employed, 2010            | 50.7           | 8.1              | 31.4               | 18.5                       | 17.8            | 20.2          | 14.4                    | 27.1                  | <b>28</b>         |
| Interns who applied for full-time positions | 32.6           | 7.2              | 21.7               | 17.1                       | 18.3            | 16            | 9                       | 22.9                  | <b>20</b>         |
| Interns who received a full-time job offer  | 22.8           | 3.6              | 13.1               | 6.5                        | 12.8            | 9.8           | 2.8                     | 11.4                  | <b>12</b>         |
| Rate of intern applicants hired             | 70%            | 50%              | 60%                | 38%                        | 70%             | 61%           | 31%                     | 50%                   | <b>60%</b>        |

**Table 3.**  
Transformation of Interns to Full-Time Employees, by World Region (Mean Average)

|   | World Region  |        |      |               |
|---|---------------|--------|------|---------------|
|   | United States | Europe | APAC | Other Regions |
| Number of interns employed, 2010            | 17.7          | 56.2   | 75.2 | 44.3          |
| Interns who applied for full-time positions | 15.1          | 43.6   | 51.4 | 25.4          |
| Interns who received a full-time job offer  | 9.8           | 27.7   | 20.7 | 16.1          |
| Rate of intern applicants hired             | 65%           | 64%    | 40%  | 63%           |

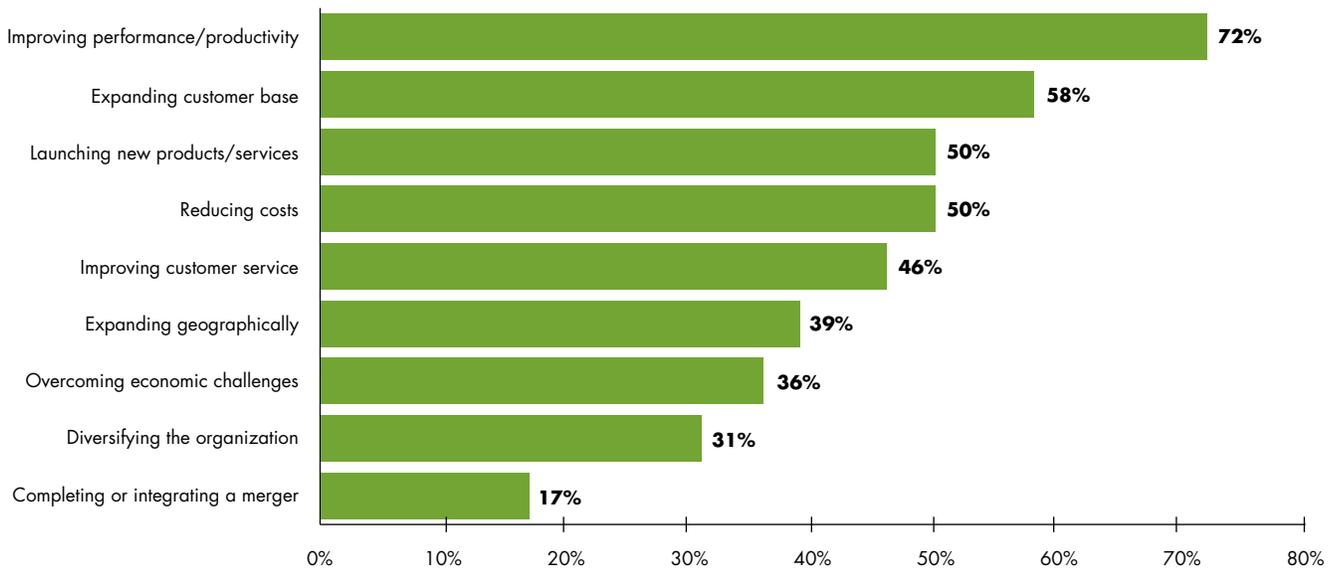
**Meeting the Future Needs of Employers**

Survey respondents were asked, “What changes, if any, should graduate business schools make in the near future to better meet your workplace needs five to 10 years from now?” Overwhelmingly, employers responded that new graduates need to obtain practical experience in any manner. Given the rate of retirees expected to leave the marketplace, new graduates will need to be ready to fill management roles.<sup>1</sup> The majority of our

2011 survey respondents have expansion goals—58 percent of job offers they reported extending in 2010 were to fill new positions. Improving performance and productivity has been the number one organizational goal cited by survey respondents for the last two years and remains the top goal in 2011 (Figure 22). But efficiency goals, such as reducing costs (from 66% in 2009 to 50% in 2011) and overcoming economic challenges (from 58% in 2009 to 36% in 2011), have declined as expansion goals have increased.

•••••  
**The majority of our 2011 survey respondents have expansion goals—58 percent of job offers they reported extending in 2010 were to fill new positions.**  
 •••••

**Figure 22.**  
 Employer Organizational Goals for 2011



<sup>1</sup> For more information on retirement rates, see the *Economic Report of the President, together with the Annual Report of the Council of Economic Advisors*, February 2010, Washington, DC, accessed on May 5, 2011 through the National Bureau of Economic Research at: [http://www.nber.org/erp/2010\\_erp.pdf](http://www.nber.org/erp/2010_erp.pdf)

On an industry-by-industry basis, employers in the consulting sector are significantly more likely to have growth goals, and nonprofits and government agencies are significantly more likely to have efficiency goals (Table 4). Specifically, consulting firms are significantly more likely to focus on expanding their customer base in 2011 and less likely to focus on overcoming economic challenges, reducing costs, or improving performance/productivity. Companies in the health care/pharmaceutical (68%), high technology (63%), and manufacturing (67%) sectors expect to be significantly more focused in 2011 on launching new products and services compared to other industries. Half (50%) of respondents in the manufacturing sector also plan to expand geographically in the coming year.

To ensure that graduates have the knowledge, skills, and abilities needed for workplace success, survey respondents offered suggestions for graduate business school admissions criteria and policies (11%), program development, and curriculum (71%). In general, employers asked business school admissions officers to screen for

applicants who have demonstrated work experience applicable in the real-world setting for professional positions.

Employers seek job candidates who possess both the practical knowledge of running day-to-day business operations and current professional knowledge of policies, laws, industry licensing requirements and certifications, and new technologies and innovations (such as leveraging social media). They need hires who have integrity and are responsible, hard-working, loyal, positive, and who work well with their team, subordinates, and management. They want hires with better communication, listening, and presentation skills who can influence, sell, and manage. They also want new hires to be familiar with programs specific to their job function (e.g., Excel®, InDesign®, SQL, ArcGIS®, EndNote®, Java®, Hyperion®, SAP®) and who can analyze and create the necessary models, materials, and reports with these programs. In short, they are seeking hires with holistic business acumen and strong technical/quantitative skills who are effective leaders and managers.

Employers offered a number of suggestions on how graduate business schools can help

their students obtain the knowledge, skills, and abilities they seek. Their lists included:

- Cooperative education programs
- Mandatory internships
- Expansion of business-academic partnerships to embed experiential learning
- Increase in specialized industry electives
- More case studies and work projects
- E2B programs
- Executive mentoring programs
- Additional courses in organizational development
- More courses focused on change management and managing people and conflict
- More executive speakers to provide real-life feedback and insights about challenges for success

The majority of survey respondents (59%) are very satisfied with their MBA hires, but in this world of accelerated change, innovations in the face of economic challenges, and a looming shortage of managers and leaders, employers are asking business schools to stretch even further to provide the talent pool they need to succeed.

**Table 4.**  
Organizational Goals by Industry Group, 2011

| Category/Goal     |                                    | Consulting | Energy/Utilities | Finance/Accounting | Health care/Pharmaceutical | High technology | Manufacturing | Nonprofit or government | Products and services |
|-------------------|------------------------------------|------------|------------------|--------------------|----------------------------|-----------------|---------------|-------------------------|-----------------------|
| <b>Efficiency</b> | Improving customer service         | 28%        | 33%              | 46%                | 43%                        | 42%             | 47%           | 45%                     | 51%                   |
|                   | Overcoming economic challenges     | 21%        | 44%              | 34%                | 34%                        | 26%             | 38%           | 46%                     | 39%                   |
|                   | Reducing costs                     | 19%        | 63%              | 40%                | 54%                        | 47%             | 68%           | 49%                     | 60%                   |
|                   | Improving performance/productivity | 55%        | 75%              | 69%                | 75%                        | 69%             | 80%           | 63%                     | 71%                   |
| <b>Growth</b>     | Completing or integrating a merger | 15%        | 17%              | 13%                | 23%                        | 23%             | 27%           | 1%                      | 14%                   |
|                   | Diversifying the organization      | 26%        | 31%              | 29%                | 28%                        | 26%             | 35%           | 33%                     | 29%                   |
|                   | Expanding geographically           | 36%        | 38%              | 37%                | 36%                        | 34%             | 50%           | 19%                     | 39%                   |
|                   | Launching new products/services    | 38%        | 21%              | 40%                | 68%                        | 63%             | 67%           | 12%                     | 50%                   |
|                   | Expanding customer base            | 66%        | 31%              | 61%                | 39%                        | 60%             | 55%           | 25%                     | 58%                   |

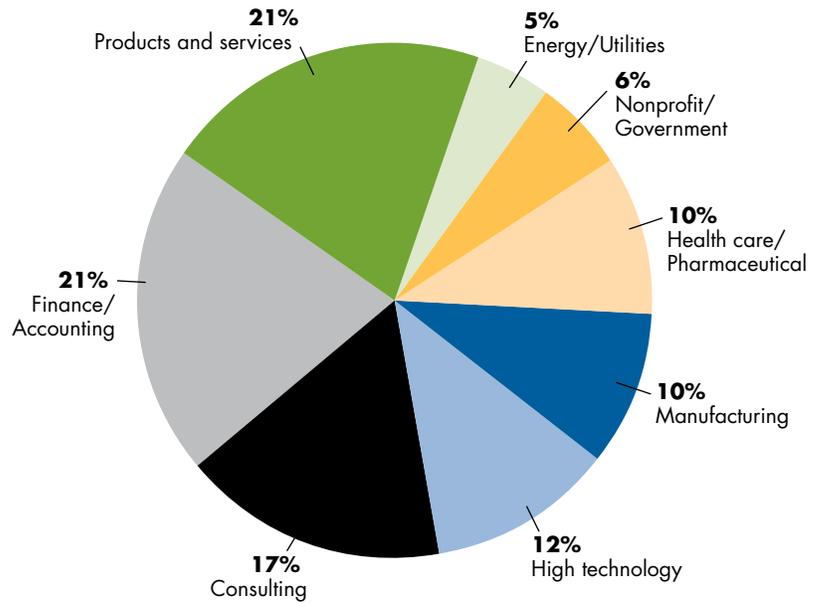
**Methodology and Sample Characteristics<sup>2</sup>**

To develop the survey frames, all GMAC, EFMD, and MBA CSC member schools, plus several nonmember institutions representing a cross section of the graduate management industry worldwide, were invited either to provide GMAC with contact information for employers who worked with their career services offices last year to recruit MBAs or other graduate business students<sup>3</sup> or to invite employers directly to participate in the survey. The survey was available in English, Spanish, and French. The reader should note that the terms “respondent,” “employer,” and “company” are used interchangeably in this report and refer to the survey respondents.

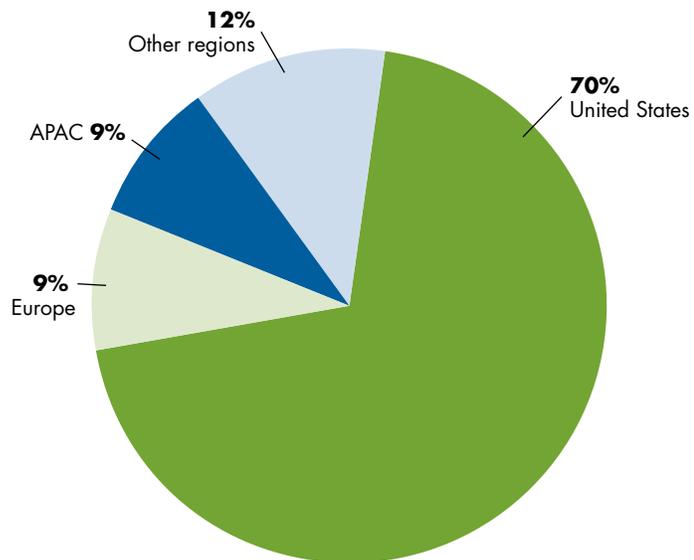
The findings reported here are based on responses of employers who work with participating business schools;<sup>4</sup> thus, all conclusions should be generalized only to this population of employers, of which respondents are representative in terms of industry, unit size, and geographic location. Figures 23 through 27 provide a demographic breakdown of 2011 survey respondents by industry group represented, world region, the type of business entity represented, size of business entity by number of employees, and respondent job responsibility.

This study, however, does not represent a census of all employers of graduate business students worldwide, nor is it necessarily a representative sample of such employers.

**Figure 23.**  
Survey Respondents, by Industry Group



**Figure 24.**  
Survey Respondents, by World Region



<sup>2</sup>A detailed methodology of this survey research study, including the participant profile, is available in the *2011 Corporate Recruiters Survey General Data Report*.

<sup>3</sup>Special care was taken with employer contact information to ensure confidentiality throughout the project. Contact information was separated from the survey responses and encrypted using specialized software. After completion of the project, all contact information from nonresponding employers was deleted from GMAC systems. GMAC does not share individual-level respondent information with any other institutions, companies, or individuals.

<sup>4</sup>A complete list of participating business schools can be found at [gmac.com/corporaterecruiters](http://gmac.com/corporaterecruiters).

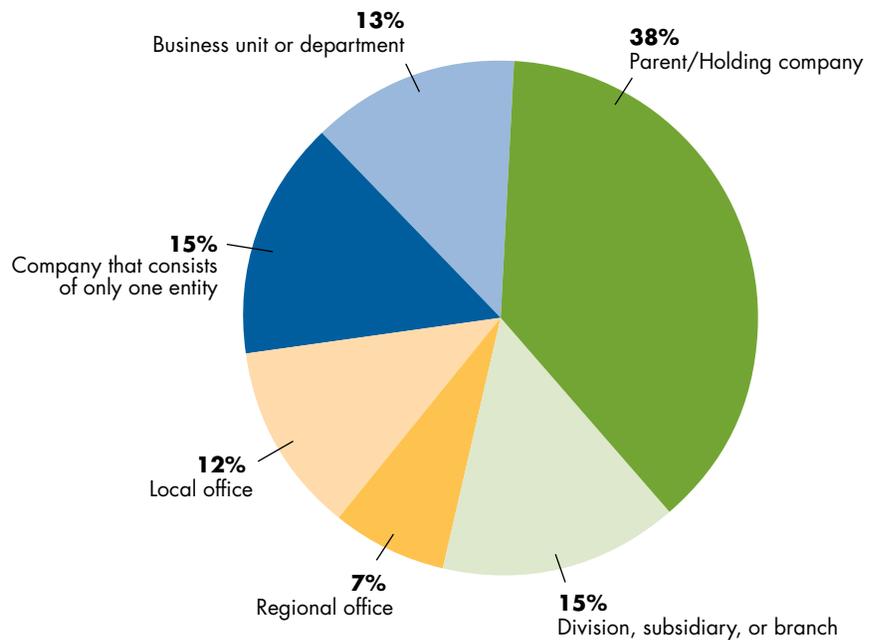
The new GMAC online benchmark tools for participating schools and corporate recruiters provide instant comparison data for user-selected peer groups with multiple data export options. Visit [gmac.com/surveys](http://gmac.com/surveys) for more information.

Findings presented in this publication are based on analysis of survey data found in the *2011 Corporate Recruiters Comprehensive Data Report*. The *Comprehensive Data Report*, which is available exclusively to participating business schools and employers, contains detailed data tables and analysis of the survey responses by industry group, company size, world region, and US region, in addition to the overall analysis. The *Comprehensive Data Report* also provides a complete list of verbatim comments from employers on changes that graduate business schools should make to meet

workplace needs. A list of business schools and companies that participated in the survey is publicly available at [gmac.com/corporaterecruiters](http://gmac.com/corporaterecruiters).

In addition to receiving copies of this 2011 survey summary and companion *Comprehensive Data Report*, participating business schools and corporate recruiters this year will receive access to the new GMAC online benchmark tool that allows comparisons of aggregate survey data from a list of all schools and programs represented by corporate recruiters that responded to the survey questionnaire.

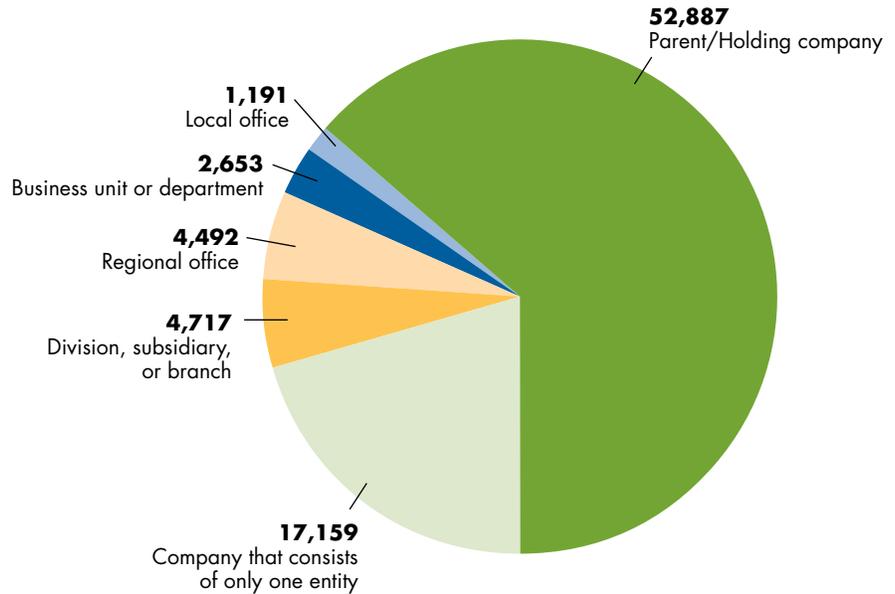
**Figure 25.**  
Survey Respondents, by Business Entity Represented in Survey Data



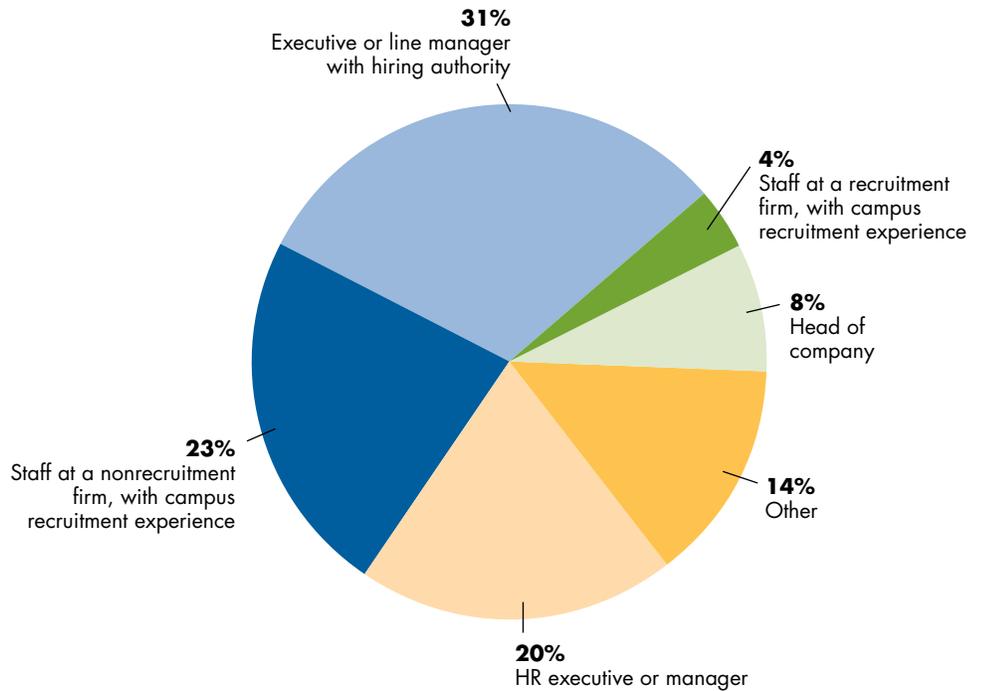
**Survey Participation**

The year 2012 will mark the 11th anniversary of the GMAC Corporate Recruiters Survey. Send an email to [research@gmac.com](mailto:research@gmac.com) to secure your school's invitation for our next survey. Business schools that offer graduate programs can participate in this survey either by sending invitations and survey links directly to the employers who work with their schools or by providing GMAC with their employer contact list. Participation benefits for schools include comprehensive statistics, customized reports, and advance access to survey findings. Employer participation benefits include comprehensive statistics, advance access to survey findings, and an opportunity to be included in a drawing for one of five US\$1,000 prizes.

**Figure 26.**  
Average Size of Survey Respondent Business Entity, by Number of Employees



**Figure 27.**  
Survey Respondent Job Responsibility



### Authorship

Rachel Edgington, Director, Market Research, Research and Development, Graduate Management Admission Council (GMAC). For questions or comments regarding the study findings, methodology, or data, please contact the GMAC Research and Development Department at [research@gmac.com](mailto:research@gmac.com).



**In short, employers are seeking hires with holistic business acumen and strong technical/quantitative skills who are effective leaders and managers.**



### Acknowledgements

Dr. Lawrence M. Rudner, Vice President, Research and Development, GMAC; Gregg Schoenfeld, Director, Graduate Management Education Research, GMAC; Alex Chisholm, Senior Research Analyst, GMAC; Veronica Sinz, Research Publications Manager, GMAC; Tracey Briggs, Senior Writer/Editor, Communications, GMAC; Paula Bruggeman, editor; Tacoma Williams, Research Coordinator, GMAC; Dr. Grady D. Bruce, Professor Emeritus, California State-Fullerton, questionnaire development; Courtney Defibaugh, research services.

Special thanks go to the following organizations for contributing to the project success:

- MBA Career Services Council, an active and growing professional association for individuals in the MBA career services and recruiting professions, for the expert advice of its staff, assistance with questionnaire and sample design, and efforts for increasing survey participation among business schools in the United States and worldwide.
- EFMD, an international membership organization based in Brussels, Belgium, for the expert advice of its staff, assistance with questionnaire and sample design, and efforts to increase survey participation among business schools in Europe and worldwide.
- The Global Business School Network (GBSN), an international nonprofit organization working to strengthen management education for emerging markets, for assistance promoting this survey through its global network of business schools.

GMAC thanks the participating professionals from 127 business schools who facilitated this survey and the 1,509 employers who completed the questionnaire. Without them, this report would not have been possible.

Stay on top of the latest trends in graduate business education with our ever-expanding online research database. Here is a sample of the resources you will find along with our annual survey series at

[gmac.com/research](http://gmac.com/research)

- **The Profile of Graduate Management Admission Test® Candidates**—Gauge the size and characteristics of your school's potential applicant pool with this annual summary of demographic data about GMAT examinees over the last five testing years. Search tables for testing volumes and mean GMAT Total scores by gender, age group, intended degree, undergraduate major, citizenship, location, and world region.
- **The Profile of Graduate Management Admission Test® Candidates (Interactive Edition)**—Dig deeper with this new online companion to the annual report. This tool offers nearly all the data included in the print version of the Profile with the added benefit of chart depictions, user-selected data views, download options to save data for reference or analysis, and a faster view of GMAT testing trends.
- **Geographic Trend Reports for GMAT® Examinees**—Map out smart recruiting visits with data on where students want to study. These annual reports merge score-sending patterns from GMAT examinees with their biographical data, such as citizenship and location of residence, submitted with the exam to determine preferences and changes by group. The series includes an overall World report and region-specific reports for Asia, Europe, and North America.
- **GMAC® Interactive Research**—Sort through detailed data collected through our annual surveys with the ease of user-friendly graphical displays to work with deep information streams in ways not possible with print reports. Drill down to relevant data, customize your searches by program type and geographic location, and quickly visualize trends in the B-school pipeline with just a click of your mouse. Search the site by Public, GMAT Using Schools, and GMAC Member Schools categories to see what's available for each user group.
- **GMAC® Data-To-Go**—Find quick facts and topic-specific analysis from our large-scale research studies in compact presentations and data briefs. Analysis varies from overall highlights to key findings by group and regional outlooks. Share findings of interest with colleagues and use pertinent material in your own meetings.
- **The Research Report Series**—Learn about the latest research on GMAT validity, management education program specifics, alumni concerns, minority and diversity issues, high-stakes testing innovations and more in white papers authored by GMAC staff and Management Education Research Institute (MERInstitute) awardees.
- **The GMAC® Research Library**—Peruse our comprehensive online archive for copies of all research publications, survey reports, data reports, and analyses publicly released by GMAC, all in downloadable formats. The library contains many publications no longer accessible through our primary research pages on [gmac.com](http://gmac.com).

Visit us online today at [gmac.com/research](http://gmac.com/research)

The **Corporate Recruiters Survey** is one in a series of five annual or biannual surveys produced by the Graduate Management Admission Council® that explore relevant issues in graduate management education. Survey reports provide an overview of data in addition to offering context for and discussing implications of the research. They frequently are used to help drive strategic decision-making processes in graduate business schools. All survey reports are available online at [gmac.com/surveys](http://gmac.com/surveys). Print copies are free upon request from the GMAC® Research and Development Department at [research@gmac.com](mailto:research@gmac.com).

#### Other surveys include—

##### *mba.com Prospective Students Survey*

Who is in the pipeline for a graduate business degree? What factors influence their enrollment decisions? Launched in 2003, this annual survey (formerly known as the mba.com Registrants Survey) profiles prospective students, tracking how and why they move through the pipeline, and what motivates them and gets their attention.

##### *Application Trends Survey*

How does a school's application volume compare with that of other schools? Since its debut in 1999, this annual two-part survey compares current and previous year application data for business school programs worldwide, highlighting trends by program type and world region.

##### *Alumni Perspectives Survey*

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

##### *Global Management Education Graduate Survey*

What value do business school students place on their education as they prepare to graduate? Premiering in 2000, this survey is conducted every February to provide a comprehensive picture of soon-to-be graduates: who they are, how they chose their schools, how satisfied they are with their education, and where they are headed after they graduate.

© 2011 Graduate Management Admission Council® (GMAC®). All rights reserved.

No part of this publication may be reproduced, stored in a retrieval system, distributed, or transmitted in any form by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of GMAC. For permission, contact the GMAC legal department at [legal@gmac.com](mailto:legal@gmac.com).

The GMAC logo is a trademark and GMAC®, GMAT®, Graduate Management Admission Council®, and Graduate Management Admission Test® are registered trademarks of the Graduate Management Admission Council in the United States and other countries.

ArcGIS® is a trademark of Environmental Systems Research Institute, Inc. EndNote® is a trademark of Niles & Associates, Inc. Excel® is a trademark of Microsoft Corporation. Hyperion® is a trademark of Hyperion Solutions Corp. InDesign® is a trademark of Adobe Systems Inc. JAVA® is a trademark of Oracle America, Inc. SAP® is a trademark of SAP Aktiengesellschaft.



11921 Freedom Drive, Suite 300  
Reston, VA 20190  
[gmac.com](http://gmac.com) [mba.com](http://mba.com)

[research@gmac.com](mailto:research@gmac.com)  
[www.gmac.com/surveys](http://www.gmac.com/surveys)

