**POSITION SPECIFICATION: BOARD-ELECTED (OUTSIDE) DIRECTOR**

**TITLE:** Board-Elected Director

**COMPANY:** Graduate Management Admission Council® (GMAC®)

**COMPANY BACKGROUND**

The Graduate Management Admission Council, GMAC, (www.gmac.com) is a non-profit organization of leading graduate business schools worldwide. The Council’s vision is to be the global leader in connecting talent and aspiration with opportunity. GMAC is based in Reston, Virginia, and has regional offices in London (U.K.), Gurgaon (India) and Hong Kong.

The Council’s principal product, the GMAT exam, is the only standardized test designed expressly to assess applicants for graduate business and management programs worldwide. Originally developed in 1954, the GMAT exam is now used by more than 5100 graduate management programs at approximately 2000 business schools around the world. The GMAT is continuously available at more than 580 test centers in more than 111 countries with a yearly test‐taking population of 250,000. More information on the GMAT exam is available at www.mba.com.

GMAC believes that business and management are critical to the economic and social well‐being of people worldwide. GMAC provides information and insights that improve the process of discovering and evaluating talent for those involved in, or aspiring to be in, business or management. With the right talent in place, the world’s resources—human, natural and financial—are put to use at their highest level.

Over the past 15 years, the Council has evolved from a U.S.‐focused testing company to a dominant provider of assessments and information to the global management education community. Its surveys are cited in the print and electronic media worldwide more than one‐half billion times a year. Its primary assessment, the GMAT, sets the standard for admissions. Validity, reliability and security are paramount to the Council and its brand.

**KEY INFORMATION**

GMAC is committed to the recruitment of a diverse board of directors, with outstanding professional and personal characteristics, who will serve and represent the organization in a superior fashion. Each board member will be committed to the highest standards of governance. The distribution of board members will vary over time and will reflect the needs of the organization at the moment, as well as attempt to capture expertise in areas that align with the future direction of the organization. In some cases, very specific skill sets will be required, such as financial expertise. In other cases, specific content experience useful to the organization will be required, such as digital and social media, information technology, or knowledge of the international spheres in which GMAC operates.

The GMAC board is currently comprised of seven Deans or CEOs of member schools, four primary or alternate representatives of the aforementioned, and a minimum of two and a maximum of four board‐elected directors and the Council’s Chief Executive Officer. Board‐ elected directors are drawn from outside the university community. During 2013/14, the GMAC board has the option to fill two board‐elected director positions. In assessing the current needs of the board, candidates with the following competencies and experience will be sought.

**BOARD MEMBER COMPETENCIES / EXPERIENCE: BOARD ELECTED DIRECTOR**

As a Director of GMAC, board members will have significant fiduciary responsibility. And while no one person must have all the skill sets and experience that we are seeking, those should include many of the following:

* Current or past experience serving on boards (not for profit or for profit) known for operating in a highly effective, compliant and fiduciary fashion
* Current or past experience serving on the audit and/or compensation committees of corporate boards
* Corporate experience in recruiting and hiring MBAs or other graduate management degree holders
* Investment and portfolio management experience
* Strategy, new product and business development and/or marketing experience – especially experience of opening new markets
* An international mind-set, preferably with global business or business school experience
* Business or public affairs/government liaison experience especially in emerging markets - preferably Africa, India or China

In addition, we require:

* Unassailable personal integrity, a genuine desire to improve the quality and scope of business
education and a view toward the future of the evolving business arena
* The ability to serve and to attend the four in‐person board meetings and to participate in any scheduled calls for GMAC. These meetings will be primarily at the Council’s headquarters in the greater Washington DC area but may also be held in other regions of the world
* A personality and demeanour that is highly professional, respectful, curious, insightful and analytical
* Demonstrated respect and care for all people, internal and external to GMAC
* A real passion for the continued evolution of business education around the world
* A set of personal contacts/network and connections that could be helpful to GMAC