
MEMBERSHIP POLICY

Introduction

The aim of this document is to provide guidance to schools that want to become members of the Graduate Management Admission Council (“GMAC” or “The Council”).

The Graduate Management Admission Council (GMAC) is a mission-driven association of leading graduate business schools worldwide. Founded in 1953, we are committed to creating solutions for business schools and candidates to better discover, evaluate, and connect with each other. We work on behalf of schools and the graduate management education community, and guide candidates through their higher education journey, to ensure that no talent goes undiscovered.

GMAC provides world-class research, professional development opportunities and assessments for the graduate management education industry, designed to advance the art and science of admissions. Owned and administered by GMAC, the Graduate Management Admission Test™ (GMAT™) exam is the most widely used graduate business school assessment, recognized by more than 7,000 programs worldwide. Other GMAC™ assessments include the NMAT by GMAC™ (NMAT™) exam, for entrance into graduate management programs in India, Nigeria, the Philippines, and South Africa, and the Executive Assessment (EA), which supports the admissions needs of more than 160 programs around the world.

Our flagship portal for graduate management education resources and information, mba.com, receives over 7 million visits a year and features the Program Finder matching tool and GMASS™ search service, a data-driven technology that helps connect candidates and business schools. These resources are part of GMAC Connect, a suite of services that help schools attract students through recruiting solutions that marry our market intelligence, data, reach, and candidate touchpoints.

Subsidiaries of GMAC include UK-based online publishing company BusinessBecause, a content-rich destination that helps students identify the right-fit business schools during the critical consideration and selection phases of their journey, and The MBA Tour™, which supports business schools’ global recruiting efforts by organizing business education-focused events around the world.

GMAC is a global organization with offices in China, India, Singapore, United Kingdom and the United States. To learn more about our work, please visit gmac.com.

Objective of Membership

Membership enables GMAC to leverage the influence, insights, and resources of the industry to deliver on its mission of providing impactful products and services that allow schools and candidates to discover and evaluate each other.

Criteria and Eligibility

Members of The Council form a network of institutions that are committed to maintaining and enhancing the quality of management education and are open to the exchange of ideas and best practices to serve the collective interests of management education worldwide. Membership in GMAC is school-based and is open



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to institutions that maintain a selective admissions process and offer a master’s program in business administration or management subjects or equivalent. In order to support the mission of The Council, member schools are expected to use, and ideally prefer, the GMAT exam or other GMAC assessment as a part of their admissions and enrollment processes for their graduate management programs.

Membership in The Council is at the sole discretion of the GMAC Board of Directors. In its evaluation of potential members, the Board is guided by an interest in maintaining a membership that is representative of quality business schools throughout the world that support The Council’s mission. Numerous factors are considered when assessing applications, including the strategic objectives of The Council; the prospective school’s alignment with the membership’s principles; the size and global coverage of membership; The Council’s ability to absorb new member schools; and other considerations established by the Board from time to time. In order to be eligible for GMAC membership, an institution should typically be considered an educational organization, governmental entity, or equivalent. A prospective member school must be able to award degrees and be accredited by a relevant accreditation agency or alternatively provide evidence that its programs meet generally accepted standards of high quality in the field of management education. The criteria also include the prospective member school’s demonstrated support of GMAC’s mission through the use of its products and services. GMAC reserves the right to deny membership to any prospective member school if it does not meet the criteria described in this Membership Policy.

The Board’s decision is final.

Membership Benefits

| BENEFITS | GMAC MEMBER SCHOOLS | GMAC CLIENT |
|--|---------------------|-------------|
| Services for Members | | |
| Dedicated Account Manager providing consultation and training on GMAC products, tools, and resources (limited to member schools who have appropriate levels of engagement) | ✓ | |
| Up to 15 GMAT Exam Fee Waivers in a 12-month period | ✓ | |
| GMAT competitive intelligence report for programs receiving GMAT scores from 50 or more examinees in the last three (3) consecutive testing years | ✓ | |
| Inclusion in Program Finder, Calendar of Events, and Military Program Listing on mba.com | ✓ | ✓ |
| Access to the GMASS database (subject to the GMASS Policy prevailing at that time) | ✓ | ✓ |
| Access to the benchmarking tool (when participating in GMAC surveys), interactive profile, and validity study survey/benchmark | ✓ | ✓ |
| Professional Development and Networking | | |
| Access to the online Member Directory to connect and interact with colleagues and peers around the world | ✓ | |

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|--|---------------------|-------------|
| Preferred pricing for Primary and Alternate Representatives for select GMAC Professional Development programs | ✓ | |
| One (1) round-trip airfare to be used by the school's Primary or Alternate Representative towards the Annual Conference or a regional conference in the member school's region (Asia Pacific Conference or European Conference) | ✓ | |
| Two (2) complimentary registrations to be used by the school's Primary and/or Alternate Representatives towards the Annual Conference and/or a regional conference in the member school's region (Asia Pacific Conference or European Conference) | ✓ | |
| Guaranteed hotel room availability for the Primary and/or Alternate Representative at the Annual Conference host hotel when registered by the early bird deadline (Reminder: booking and payment for the hotel room is the Primary and/or Alternate Representatives' responsibility) | ✓ | |
| Guaranteed "seat" at the Leadership Conference (if registered prior to the early bird deadline) | ✓ | |
| Access to member-only content, webinars, and events | ✓ | |
| Opportunity to be nominated and elected to serve on the GMAC Board of Directors | ✓ | |
| Access to the Careers in Graduate Management Education website | ✓ | |
| Subscriptions to <i>GMAC Connections</i> and <i>Membership Matters</i> email newsletters, and GMAC Advisor blog | ✓ | ✓ |
| Opportunity to participate in GMAC advisory committees and focus groups | ✓ | ✓ |

As only a select group of schools are invited to be part of the Council, these schools are encouraged to indicate GMAC membership and use of GMAC assessments by displaying and using the GMAC member, GMAT and/or other GMAC assessment logo(s), or by including language to the same effect on their website, view books, and/or other marketing materials. GMAC may also display member schools' logos in materials and/or websites to demonstrate the school is a member of GMAC.

Membership Requirements

Member schools form an important part of The Council's governance and are expected to participate in activities that support the GMAC mission while contributing to the development of new products and services that will advance management education.

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The following lists compliance and engagement activities that member schools are required to undertake annually to remain in good standing:

Compliance

Data Submission

- Participate in the GMAC Application Trends Survey by submitting, at a minimum, data for their full-time MBA or the next largest MBA or flagship program (if a full-time MBA program does not exist). All data collected will be anonymized and aggregated in the Application Trends Survey Report¹. Member school data will be handled in accordance with GMAC privacy and data security policies and practices as described in the GMAC Privacy Statement on gmac.com.

School and Primary/Alternate Representative Information Maintenance and Verification

- Verify the accuracy of the Member Directory, including changes in Deans and/or GMAC Representatives' designations and other key contact information.
- Each member Dean is responsible for designating an official delegate to act as the school's Primary Representative (*the Dean may also choose to designate an Alternate Representative*).
 - The Primary Representative must be the head of admissions, marketing, or program direction.
 - The Primary Representative will serve in the representative role for a minimum of three (3) years. This designation may be changed only in extenuating circumstances, including but not limited to: medical leave (including parental leave); extended leave or academic sabbatical; or the current Representative is no longer: associated with the school, employed by the school, holds an appropriate functional area head position, or serves in an interim Primary Representative capacity.
- Member schools are also encouraged to review and update their program offerings on Program Finder, a complimentary marketing resource on mba.com.

Member Voting

- Vote in annual Board election meetings and all other matters brought before the members of The Council.

Signature Conference Participation

- Participate in at least one (1) signature GMAC conference annually. Signature conference opportunities include the Leadership Conference, Annual Conference, Asia Pacific Conference, European Conference, and Master's Leadership Conference.

¹ The information you provide for the Application Trends Survey will be kept confidential. GMAC has a minimum acceptable respondent size reporting requirements to protect confidentiality. Your school's responses cannot be identified by another school. Your school's name will be included to show that your school participated in the research survey.

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Engagement

Demonstrated Engagement with GMAC

Member schools must demonstrate engagement by participating in GMAC activities, such as:

- Leveraging GMAC Assessments (GMAT, EA, NMAT, etc.) as demonstrated by score sending volume
- Leveraging GMAC Connect Services as demonstrated by participation in The MBA Tour events, and use of GMAC Media Solutions, GMASS services, etc.
- Attending GMAC-hosted webinars, workshops/trainings, and events (AINP, virtual discussion forums, etc.)
- Participating in GMAC research surveys, such as Alumni Perspectives, Corporate Recruiters, etc.

GMAC will conduct a review of member school compliance and engagement annually in accordance with this Membership Policy. A member school will be placed on a one-year probation, as needed, should it not meet the requirements of membership, lose its accreditation, or fail to consistently support the GMAC mission, provide quality graduate management education, or provide fair and ethical treatment of candidates and students. GMAC may withdraw membership at any time at its sole discretion for failure to comply with these or any other aspects of this Membership Policy.

Member schools are expected to notify GMAC promptly if there is any change in the member school institution's tax-exempt status.

Membership Governance Responsibilities

Responsibilities of members include:

Dean Responsibilities

- Nominate individuals for open seats on the Board of Directors
- Vote in the election of Dean Directors of the Board
- Designate Primary and Alternate Representatives

Primary Representative Responsibilities

- Vote on behalf of the member school on all matters brought before the membership
- Nominate individuals for open seats on the Board of Directors
- Vote in the election of Representative Directors of the Board
- Receive and review all official corporate notices of membership or governance meetings

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- Receive all member mailings regardless of individual email “opt-in” preferences
- Annually review and update the school’s Member Directory listings and staff registered with the school on gmac.com
- Participate in GMAC surveys, advisory groups, and other forums
- Identify an individual for each program accepting the GMAT exam to review the program profile in the Program Finder on mba.com
- Disseminate GMAC information to relevant parties within the business school
- Serve as the Primary Representative for the member school for a minimum of three years, which may not be changed except for extenuating circumstances

Alternate Representative Responsibilities

- Receive all member mailings regardless of individual email “opt-in” preferences
- Participate in GMAC surveys, advisory groups, and other forums
- Fulfill the Primary Representative responsibilities if and when the Primary Representative is unable

Membership Fees

There is no membership fee.

Adopted by the GMAC™ Board of Directors on October 29, 2020.