

# Survey Report

## **MBA STUDENT PROFILE**

Students enrolled in full-time programs comprise 76 percent of the sample of 4,736 graduates. Another 20 percent are enrolled in part-time programs and 4 percent in executive programs. Slightly more than two-thirds (69%) are male. More than half (54%) are between the ages of 28 and 34, while a fairly substantial 32 percent are 27 or younger and another 14 percent are 35 or older.

Among Americans who were asked their race/ethnicity, 84.7 percent are white (non-Hispanic American). Asian Americans make up the next largest group at 6.7 percent, followed by Hispanic Americans (4.5%) and black/African Americans (4.1%).

Respondents are in MBA programs around the world and across the United States. More than three-quarters attend schools located in the United States (77%), while 10 percent attend schools located in Europe. Respondents in Canadian, Asian/Australian, and African/Middle Eastern schools round out the sample at 6 percent, 5 percent, and 1 percent, respectively.

Graduates also represent many parts of the world, as indicated by the results of a question on their citizenship. Most (55%) are from the United States, and the rest are from across Asia, Europe, Canada, Latin America and the Caribbean, and other diverse regions of the world.

## **PROGRAM TYPE**

Analysis of demographic differences between the different programs shows no significant difference in gender. However, executive programs have a slightly higher percentage of males. Of those enrolled in executive programs, 74 percent are male, compared with 68 percent and 69 percent enrolled in part-time and full-time programs.

Executive programs do enroll older students. Fifty-four percent of those in executive programs are 35 years old and older, compared with 26 percent and 9 percent, respectively, of those in part-time and full-time programs. In contrast, 37 percent of those in full-time programs are 27 years old and younger, compared with 19 percent of those in part-time programs and 6 percent of those in executive programs.

Among Americans, the highest percentage of minorities is found in full-time programs (19%), and the lowest, in part-time programs (13%), with executive programs in between at 16 percent.

## **GENDER**

Female respondents are younger than male respondents. While 32 percent of the total sample is 27 years old and younger, females rise to 41 percent and males drop to 28 percent. Across program types, there are no significant differences in gender.

## **RACE/ETHNICITY**

Graduates of different types of programs vary significantly in race/ethnicity. Minorities are more attracted (relatively) to full-time programs, while whites are more attracted (relatively) to part-time programs. Twenty-five percent of whites are in part-time programs, compared with 18 percent of minorities; while 77 percent of minorities are in full-time programs, compared with 69 percent of whites. Among minorities, however, Asian-Americans prefer full-time programs even more than whites (88%, compared with 76%).

Whites and minorities do not differ significantly in their age. Forty-one percent of minorities are female, compared with 33 percent of whites. Among minorities, 51 percent of black/African Americans are female.

## **WORLD REGIONS (SCHOOL LOCATION)**

Respondents in Asian/Australian schools are enrolled significantly less in full-time programs than are those from other world regions. That is, while 75 percent of the sample overall are enrolled in full-time programs, a lower 57 percent of those from the Asia/Australia region are enrolled in such programs. These respondents are much more likely to be enrolled in part-time programs (43%), compared, for example, with 12 percent of those from Canada and 19 percent of those from the United States.

Respondents from Asian/Australian schools are the youngest—42 percent are 27 years old or younger, compared, for example, with 15 percent of those from Europe. The highest percentages of females are found in U.S. (33%) and Canadian schools (36%) and the lowest percentage in schools in Europe (22%) and the Africa/Middle East (21%).

## **WORLD REGIONS (CITIZENSHIP)**

Respondents of Latin American citizenship are enrolled significantly more in full-time programs than are those from other world regions. That is, while 76 percent of the sample overall are enrolled in full-time programs, a higher 97 percent of Latin Americans are enrolled in such programs. Americans (24%) and Europeans (22%) are more likely to be enrolled in part-time programs, compared with Latin Americans (2%), Canadians (14%) and Asians (15%).

Latin American (74%) and European (77%) respondents are male, in significantly higher percentages than Americans and Canadians (66%). Canadian respondents are the youngest—39 percent are 27 years old and younger, compared with 23 percent of Europeans and 26 percent of Latin Americans. European respondents are the oldest—21 percent are 35 years old or older compared with 14 percent of the overall sample.

Sixty-five percent of Asians attend schools in the United States, 23 percent attend schools in Asia, 7 percent in Canada, and 6 percent in Europe. Americans predominantly attend American schools (99%). Canadians attend either Canadian schools (77%) or American schools (19%). Latin Americans attend American schools (76%) or European schools (20%). Europeans attend European schools (61%) or American schools (37%).

# Confidence in Benefits of an MBA

## **OVERALL**

Graduates indicated their confidence in benefits the MBA is giving them along a five-point scale (from “extremely confident” to “not at all confident”). Their responses are summarized below in terms of the percentage who said they are extremely confident in each benefit of the MBA.

<u>Benefit</u>	<u>Extremely Confident</u>
Opportunity to improve yourself personally	48%
An increase in your career options	41%
Development of management skills	38%
An increase in earning power	33%
Credentials you desire	33%
Opportunity for quicker advancement	29%
Opportunity to network	28%
Preparation to get a good job in the business world	25%
Increase in work-environment flexibility	23%
Job security	11%

As the table shows, graduates are most confident that the MBA is giving them the opportunity to improve themselves personally (48%), followed closely by an increase in their career options (41%) and development of management skills (38%). Thirty-three percent say that they are both extremely confident about getting an increase in earning power and getting the credentials they desire. Job security is at the bottom of the list. At 11 percent, less than one-fourth as many graduates are extremely confident in getting this from their MBA as are extremely confident in the opportunity to improve themselves personally.

## PROGRAM TYPE

Graduates of full-time, part-time, and executive MBA programs differed significantly regarding their confidence in receiving nine of the ten potential MBA benefits—all but job security. Overall, graduates from full-time programs are significantly more confident in all potential MBA benefits than graduates from part-time programs. Graduates from executive programs are closer aligned to those from full-time programs than those from part-time programs.

- Graduates of executive programs are most confident that the MBA is giving them the opportunity to improve themselves personally, with 58 percent extremely confident of this benefit, compared with 49 percent of those from full-time programs and 45 percent of those from part-time programs.
- Regarding an increase in work-environment flexibility, graduates of full-time (25%) and executive programs (21%) are slightly closer to each other than to graduates of part-time programs (15%).
- Graduates of full-time (43%) and executive programs (44%) are extremely confident that the MBA is giving them an increase in their career options, compared with 32 percent of those from part-time programs. This same pattern exists with regard to development of management skills, with 40 percent of the graduates of full-time and executive programs extremely confident, compared with 28 percent of those from part-time programs.
- Graduates of full-time (34%) and executive programs (35%) are slightly (yet significantly) more confident that they are getting the credentials they desired than those from part-time programs (27%).
- Graduates of the three types of programs (again, as measured by percent extremely confident) vary considerably in their confidence in receiving an increase in earning power from their MBA. Those from full-time programs are most confident (37%), followed by those from executive programs (28%) and part-time programs (20%).
- Graduates of full-time programs are extremely confident that the MBA is giving them the opportunity for quicker advancement at more than twice the rate of those from part-time programs (33%, compared with 16%). Those from executive programs are in between at 25 percent. A similar pattern emerges for opportunity to network (32% of those from full-time programs, compared with 17 percent of those from part-time programs, and 25 percent of those from executive programs).
- With regard to preparation to get a good job in the business world, graduates of full-time programs are extremely confident at nearly twice the rate as those from part-time programs (28%, compared with 15%). Graduates of executive programs are closer to those from full-time programs than those from part-time programs with 25% of the executive-program participants extremely confident.

Confidence in Benefits of an MBA	Full-time	Part-time	Executive
Opportunity to improve personally	49%	44%	58%
An increase in your career options	43%	32%	44%
Development of management skills	40%	28%	39%
Credentials you desired	34%	27%	35%
An increase in earning power	37%	20%	28%
Opportunity to network	31%	17%	25%
Opportunity for quicker advancement	33%	16%	25%
Increase in work-environment flexibility	25%	15%	21%
Preparation to get a good job	28%	15%	25%

## GENDER

Males and females do not differ significantly in their confidence in receiving the top-ranked benefit of an MBA—the opportunity to improve themselves personally. Nor do they differ in their confidence in receiving the credentials that they desired when pursuing the degree. They do differ significantly, however, in their confidence regarding the eight other benefits that they evaluated. And in each case, females are somewhat less confident than males.

Confidence in MBA Benefits	Female	Male
An increase in your career options	36%	43%
Development of management skills	33%	40%
An increase in earning power	30%	35%
Opportunity to network	26%	29%
Opportunity for quicker advancement	25%	31%
Preparation to get a good job in the business world	22%	27%
Increase in work-environment flexibility	19%	25%
Job security	9%	12%

## RACE/ETHNICITY

Whites do not differ significantly from minorities in their confidence in receiving any of the potential benefits of an MBA. However, there are slight (yet significant) differences in confidence about receiving preparation to get a good job in the business world. More Asian Americans (30%) and whites (29%) are extremely confident than black/African Americans (24%) and Hispanic Americans (24%).

## AGE

Age does not affect significantly confidence in the following—an increase in career options, credentials you desired, increase in work-environment flexibility or job security.

- Extreme confidence in the opportunity to improve personally and the development of management knowledge/technical skills increases with age.
- Younger graduates are more confident than older graduates that they are receiving an increase in earning power, an opportunity for quicker advancement, opportunity to network, and preparation to get a good job in the business world.

	27 and younger	28 to 34	35 and older
Opportunity to improve personally	45%	50%	52%
Development of skills	35%	39%	39%
Increase in earning power	36%	34%	25%
Opportunity for quicker advancement	32%	29%	23%
Opportunity to network	28%	30%	23%
Preparation to get a good job	25%	26%	22%

## WORLD REGIONS (SCHOOL LOCATION)

Graduates of MBA programs in different regions of the world differ significantly in their confidence that they are receiving all ten potential benefits of an MBA. In most cases, graduates of schools located in the United States are more extremely confident than those from other regions. Graduates from Asia/Australia and Canada are less likely to feel extremely confident and European graduates fluctuate in between.

- Graduates from U.S. schools are more likely to be extremely confident that the MBA is giving them an increase in earning power, an increase in their career options, and credentials they desired than are those from other regions.
- Graduates from the United States and Europe are more extremely confident the MBA is developing their management knowledge/technical skills, being prepared to get a good job in the business world, increasing their work-environment flexibility, and giving them the opportunity to improve themselves personally, compared with those from Canada and Asia/Australia.
- Regarding opportunity for quicker advancement, U.S. graduates are extremely confident at twice the rate as those from Asia/Australia (32%, compared with 16%). Graduates of Canadian and European schools are in between at 21 percent and 23 percent, respectively.
- Graduates of Canadian schools are the least confident that the degree is giving them an opportunity to network (17% extremely confident), contrasted with 29-32 percent of those from other world regions.
- Graduates of U.S. schools are extremely confident that the degree is giving them job security at twice the rate of those from Asian/Australian and Canadian schools (12%, compared with 6%), with those from European schools in between at 8 percent.

Confidence in Benefits of an MBA	United States	Asia/Australia	Canada	Europe
Increase in earning power	37%	20%	21%	22%
Increase in career options	43%	32%	30%	32%
Credentials desired	36%	22%	25%	22%
Development of skills	40%	24%	25%	39%
Preparation to get a good job	28%	15%	11%	22%
Increase in work-environment flexibility	24%	17%	17%	22%
Opportunity to improve personally	50%	39%	33%	49%
Opportunity for quicker advancement	32%	16%	21%	23%
Opportunity to network	29%	29%	17%	32%
Job security	12%	6%	6%	8%

## WORLD REGIONS (CITIZENSHIP)

Citizens of Asia, United States, Canada, Latin America and the Caribbean, and Europe differ significantly in their confidence that they are receiving all ten potential benefits of an MBA. Unless otherwise noted, all percentages refer to the percentage of the citizenship region that is extremely confident.

- Citizens of the United States are the most confident the degree is giving them an increase in their career options and an increase in their earning power; Asians and Canadians are the least confident.
- Americans are also the most confident the degree is giving them the credentials they desired while Asians and Europeans are the least confident.
- Latin Americans are extremely confident the degree is giving them an opportunity to improve themselves personally, an opportunity to network, an increase in work-environment flexibility, and job security more than citizens from other world regions.
- Americans (33%) and Latin Americans (35%) are confident the MBA is giving them the opportunity for quicker advancement at nearly twice the rate of Asians (18%).
- Regarding preparation to get a good job in the business world, Latin Americans and citizens of the United States are the most confident (32% and 29%, respectively), while Asians and Canadians are the least confident (18% and 16%, respectively).

- Europeans and Latin Americans are the most confident the degree is developing their management skills while Asians and Canadians are the least confident.

Confidence in Benefits of an MBA	Asia	United States	Canada	Latin America	Europe
Increase in career options	28%	46%	34%	40%	39%
Increase in earning power	23%	40%	27%	35%	26%
Credentials desired	22%	39%	30%	35%	25%
Opportunity to improve personally	40%	51%	39%	62%	51%
Opportunity to network	21%	31%	19%	35%	31%
Increase in work-environment flexibility	18%	25%	21%	29%	22%
Job security	6%	12%	8%	14%	10%
Opportunity for advancement	18%	33%	27%	35%	27%
Preparation to get a good job	18%	29%	16%	32%	23%
Development of skills	29%	40%	25%	45%	47%

## Career Options

### OVERALL

Graduates in prior Global MBA™ surveys (2001 and 2000) indicated a high level of satisfaction in the increase in career options earned by pursuing an MBA. This year, they express a high level of confidence in this potential benefit of an MBA. It is important to know just how graduates believe their career options are improving. Those who were extremely or very confident in this MBA benefit were asked to indicate the three most important ways the MBA is increasing their career options.

- Nearly three-fourths (72%) say it is allowing them to switch industries and/or to diversify the types of organizations with which they can seek employment.
- Three-fifths or more say it is increasing their career options by allowing them to expand the number of organizations with which they can seek employment (62%) or allowing them to make a career transition (60%).
- Nearly one-third say the degree is allowing them to make a transition from a non-business undergraduate degree or preparing them to start their own business (32% each).
- Finally, more than one-fourth (27%) say it is increasing their career options by preparing them to seek international employment.

### PROGRAM TYPE

Graduates of full-time, part-time, and executive MBA programs differed significantly in their attitudes on only two of the specific ways in which the MBA is increasing their career options—preparation for international employment and expanding the number of organizations with which they can seek employment.

Thirty percent of those from full-time programs said their MBA is doing this by preparing them to seek international employment, compared with 16 percent of those from part-time programs and 21 percent of those from executive programs.

Graduates of the three types of programs also differed significantly (although only slightly) in saying that the degree is expanding their career options by expanding the number of organizations with which they can seek employment. Sixty-seven percent of those from part-time programs selected this as one of the three ways the MBA is increasing their career options, compared with 64 percent of those from executive programs and 61 percent of those from full-time programs.

## **GENDER**

Of the six ways an MBA may increase career options, males and females differ significantly on only one—preparation to start your own business. Twenty-six percent of the females selected this as one of the three most important ways the MBA is increasing their career options, compared with 35 percent of the males.

## **RACE/ETHNICITY**

Whites and minorities differ significantly on two of the six ways an MBA may increase career options—allow them to switch industries or diversify the types of organizations of employment and preparation to seek international employment.

Seventy-four percent of whites say the degree will allow them to switch industries or to diversify the types of organizations with which they can seek employment, compared with 69 percent of minorities. Hispanic Americans are the least likely to say the degree is allowing them to switch industries (60%), compared with 70-74 percent of the other minority groups.

Minorities are more likely to say the degree is expanding their career options by preparing them to seek international employment—I9 percent of minorities, compared with 13 percent of whites. Black/African Americans are the least likely to say the degree is preparing them to seek international employment (9%), contrasted with 20 percent of Asian Americans and Hispanic Americans.

There are differences among minorities as well, black/African Americans (51%) and Hispanic Americans (44%) are more likely to say the MBA is expanding their career options by preparing them to start their own business than are Asian Americans (33%). Hispanic Americans (25%) are the least likely to say the degree is allowing them to make a transition from a non-business undergraduate degree while Asian Americans are the most likely (42%).

## **AGE**

Graduates of different ages differ significantly on five of the six ways an MBA may increase career options—all except preparation to start own business.

- The older the graduate, the more likely they are to say the MBA is allowing them to switch industries and/or to diversify the types of organizations with which they can seek employment. Sixty-nine percent of graduates 27 years old and younger say this, compared with 72 percent of those 28 to 34 years old and 75 percent of those 35 years old and older.
- Graduates 35 years old and older are less likely to cite transition from a non-business undergraduate degree (25%), compared with 33 percent of those under 35.
- Graduates 27 years old and younger and those 35 years old and older are more likely to say the degree is allowing them to expand the number of organizations with which they can work (66% and 65%, respectively), while those 28 to 34 years old are slightly (yet significantly) less likely (59%).
- Graduates 27 years old and younger are less likely to say the degree is increasing their career options by allowing them to make a career transition (52%), compared with 64 percent of those 28 to 34 years old and 66 percent of those 35 years old and older.
- The younger the graduate, the more likely they are to say the degree is increasing their career options by preparing them to seek international employment. Thirty percent of those 27 years old and younger say this; 26 percent of those 28 to 34 years old; and 22 percent of those 35 years old and older.

## **WORLD REGIONS (SCHOOL LOCATION)**

Graduates of schools in different world regions (who are extremely/very confident that the MBA is increasing their career options) agree on the two most important ways it is doing this—allowing them to switch industries and/or diversify the types of organizations with which they can seek employment and allowing them to increase the number of organizations with which they can seek employment. They differed slightly (yet significantly) on three of the remaining four ways they could select.

- More than three-fifths of graduates from U.S. schools (62%) and European schools (64%) say the degree is increasing their career options by allowing them to make career transition, compared with slightly less than one-half (49%) of those from Asian/Australian schools.
- Thirty-seven percent of graduates from Asian/Australian schools say the degree is allowing them to make a transition from a non-business undergraduate degree, contrasted with 19 percent of those from European schools and one-third of those from U.S. and Canadian schools.
- Graduates of European schools (47%), Asian/Australian schools (38%) and Canadian schools (31%) say the degree is preparing them to seek international employment significantly more than those from U.S. schools (23%).

## **WORLD REGIONS (CITIZENSHIP)**

Citizens of the five world regions do not differ significantly on three of the six ways an MBA is allowing them to increase their career options—to switch industries and/or diversify the types of organizations with which they can seek employment, to increase the number of organizations with which they can seek employment, and to prepare them for starting their own businesses. They do differ significantly on the other three ways.

- A relatively lower 46 percent of Latin Americans say the MBA is increasing their career options by allowing them to make a career transition, contrasted with 58-62 percent of those from other regions.
- Americans (36%) and Canadians (34%) are the most likely to say the degree is increasing their career options by allowing them to make a transition from a non-business undergraduate degree, contrasted with Latin Americans (17%) and Europeans (20%).
- Latin Americans say the degree is preparing them to seek international employment at four times the rate of Americans (56%, compared with 14%).

## School Recommendation

### **OVERALL**

Asked if they would recommend their school to someone who has decided to pursue an MBA, slightly more than three-fifths (62%) said “definitely yes,” while another 31 percent expressed some reservation by saying probably yes. Seven percent said probably or definitely no.

### **PROGRAM TYPE**

Those from executive programs are even more positive (68%) that they would definitely recommend their school than those from part-time (63%) and full-time programs (61%).

### **GENDER**

While 62 percent of graduates overall said “definitely yes” when asked if they would recommend their school to someone who has decided to pursue an MBA, this drops to 57 percent of the females and rises to 64 percent of the males.

### **RACE/ETHNICITY**

Whites and minorities do not differ significantly in their willingness to recommend their school to a potential matriculant. Nor are there any significant differences among minorities in this regard.

### **AGE**

Age significantly affects the willingness of graduates to recommend their schools. The older the graduate, the more likely they are to make a recommendation without reservation. That is, 57 percent of those 27 years old and younger say “definitely yes” when asked if they would recommend their school to someone who has decided to pursue an MBA, compared with 63 percent of those 28 to 34 years old and 67 percent of those 35 years old and older.

## WORLD REGIONS (SCHOOL LOCATION)

Graduates of schools in the four world regions differ significantly in their willingness to recommend their schools to a potential matriculant. Two-thirds or more of those from the Asia/Australia (69%) and Europe (67%) regions said they would definitely recommend their school to someone who has decided to pursue an MBA, compared with less than one-half of those from Canada (48%) and 61 percent of those from the United States.

## WORLD REGIONS (CITIZENSHIP)

Based on the percentage answering "definitely yes" when asked if they would recommend their school to someone who has decided to pursue an MBA, Latin Americans (69%) and Europeans (68%), and Asians and Canadians are the least positive (53%).

# School Selection Criteria

## OVERALL

Graduates rated the importance of 16 criteria in their decision to enroll in the graduate management school they attend. The following table shows the importance of criteria—from most to least important—based on the percentage rating each criterion extremely important.

As the table shows, slightly more than one-half (51%) said the school's accreditation status was extremely important in their enrollment decision. Location—at 35 percent—is a distant second. The next three criteria—prestige of the school, quality/reputation of the faculty, and career options available to graduates—appear almost equal in importance. The specific curriculum offered is extremely important to 26 percent. At 25 percent, about one-half as many graduates find published rankings extremely important as find school accreditation extremely important. Other criteria evaluated are extremely important to fewer than 20 percent of this year's graduates.

School Selection Criteria	Extremely Important
It was an accredited program	51%
Location	35%
Prestige of the school	30%
Quality/reputation of the faculty	29%
Career options available to graduates	28%
Specific curriculum offered	26%
Published rankings	25%
The schools reputation in placing graduates	23%
Diversity of faculty and students	19%
Financial cost of school	18%
Availability of scholarships, grants or other financial aid	15%
Reputation of alumni	15%
Convenient class schedules	15%
There were people like me at this school	11%
My employer paid for my education at this school	10%
Personal experience as an undergraduate	7%

## PROGRAM TYPE

Graduates of the three types of MBA programs differed significantly in 15 of the 16 school selection criteria in terms of the percentage responding extremely important (i.e., on all criteria except quality and reputation of the faculty). The table below ranks their percentage responses in descending order and makes it possible to highlight differences in selection criteria across the three programs.

Program accreditation is the most important selection criterion across the three groups. It is even more important to those in executive programs (64% extremely important) than to those in part-time (55%) or full-time (49%) programs.

The following are significantly more important to those in full-time programs:

- Location of the school is among the top five criteria for all three groups, but it is significantly more important to those in part-time programs (48%) than to those in executive programs (40%) or full-time programs (31%).
- Prestige of the school ranks third for those in full-time programs, but drops out of the top five criteria for those in part-time and executive programs. This finding results from its choice as extremely important by 32 percent of full-time graduates, compared with 27 percent and 23 percent, respectively, of those in part-time and executive programs.
- Career options available to graduates is a criterion markedly more important to those in full-time programs than it is to those in other types of MBA programs—ranking second for those in the former and tenth for those in the latter. This criterion is extremely important to 33 percent of full-time graduates, compared with 13 percent of part-time and executive program graduates.
- Published rankings are among the top ten selection criteria for all graduates, but significantly more important to those in full-time programs (27% extremely important) than to those in part-time (21%) or executive (15%) programs.

The following are significantly more important to those in part-time or executive programs:

- As might be expected, convenient class schedules are considerably more important to those in part-time and executive programs (38% and 51%, respectively) than to those in full-time programs (7%).
- Employer reimbursement for educational expenses is ranked lowest by those in full-time programs (4% extremely important), but in the top five criteria for those in part-time (28%) and executive (34%) programs.
- Diversity of faculty and students is considerably less important to those in part-time programs (11%) than it is to those in full-time and executive programs (21%).

School Selection Criteria	Full-time Rank	Part-time Rank	Executive Rank
It was an accredited program	1	1	1
Location	4	2	3
Prestige of the school	3	6	7
Quality/reputation of the faculty	5	4	6
Career options available to graduates	2	10	10
Specific curriculum offered	6	8	5
Published rankings	7	7	9
The schools reputation in placing graduates	8	9	13
Diversity of faculty and students	9	13	8
Financial cost of school	10	12	14
Availability of scholarships, grants or other financial aid	11	16	16

School Selection Criteria	Full-time Rank	Part-time Rank	Executive Rank
Reputation of alumni	I2	I1	I2
Convenient class schedules	I5	3	2
There were people like me at this school	I3	I4	I1
My employer paid for my education at this school	I6	5	4
Personal experience as an undergraduate	I4	I5	I5

## GENDER

In making their school selection decisions, females place significantly more emphasis than males on—location, the specific curriculum offered, diversity of faculty and students, and the school's financial cost. For males, school prestige, the quality and reputation of the faculty, published rankings, and the school's reputation in placing its graduates are relatively more important selection criteria. The differences, however, between the two groups are not large.

School Selection Criteria	Female	Male
Location	39%	33%
Specific curriculum offered	30%	24%
Diversity of faculty and students	21%	18%
Financial cost of school	20%	17%
Prestige of the school	27%	32%
Quality/reputation of the faculty	27%	30%
Published rankings	23%	26%
Schools reputation in placing graduates	20%	25%

## RACE/ETHNICITY

Among whites and minorities there are significant differences on eight of the 16 school selection criteria.

Whites place more emphasis on location and less emphasis on financial cost of the school and diversity of faculty and students than minorities. Black/African Americans place more emphasis on the availability of financial aid. Asian Americans place more emphasize on career options available to graduates, published rankings, and school's reputation in placing its graduates than the other minority groups. Hispanic Americans place more emphasize on convenient class schedules.

School Selection Criteria	Asian American	Black/African American	White	Hispanic American
Location	32%	37%	44%	39%
Financial cost of school	22%	23%	17%	25%
Diversity of faculty/students	20%	17%	15%	14%
Availability of financial aid	15%	38%	13%	22%
Career options	39%	35%	27%	23%
Published rankings	35%	22%	24%	19%
Reputation in placing graduates	29%	26%	21%	18%
Convenient class schedules	10%	19%	17%	28%

## AGE

Graduates of the three age groups differed significantly in 15 of the 16 school selection criteria in terms of the percentage responding extremely important—on all criteria except reputation of alumni.

The following are significantly more important to those 27 years old and younger:

- The younger the graduate, the more important is the school's reputation in placing its graduates as a selection criterion. Twenty-seven percent of graduates 27 years old and younger say this criterion is extremely important, compared with 23 percent of those 28 to 34 years old and 15 percent of those 35 years old and older.
- The older the graduate, the less important is the school's financial cost—a criterion extremely important to 24 percent of those 27 years old and younger, to 16 percent of those 28 to 34 years old, and to 12 percent of those 35 years old and older. A similar pattern emerges for the availability of financial aid—21 percent of those 27 years old and younger, 14 percent of those 28 to 34 years old, and 9 percent of those 35 years old and older.

The following are significantly more important to those 28 to 34 years old:

- Prestige of the school—although it ranks in the top-5 criteria regardless of age—is notably more important to those 28 to 34 years old. One-third of this age group says it is extremely important, compared with 28 percent of those 27 years old and younger and 25 percent of those 35 years old and older.
- Twenty-one percent of graduates 28 to 34 years old say diversity of faculty and students is extremely important, compared with 17 percent of both younger and older graduates. Quality/reputation of the faculty is slightly (yet significantly) more important to older graduates than to younger ones.

The following are significantly more important to those 35 years old and older:

- Among graduates 35 years old and older, career options available to graduates slips to tenth place, while maintaining its relatively high importance to those under 35. This is because a relatively low 15 percent of graduates 35 years old and older say this criterion is extremely important, compared with 29 percent of those 28 to 34 years old and 32 percent of those 27 years old and younger.
- Graduates 35 years old and older contrast markedly with those 28 to 34 years old in the percentages who say published rankings are extremely important—18 percent of the former, compared with 28 percent of the latter. Graduates 27 years old and younger fall in between at 24 percent.
- Convenient class schedules are fourth-ranked among graduates 35 years old and older, but slip to the thirteenth position among younger graduates. Twenty-six percent of graduates who are 35 years old and older rate schedules extremely important, compared with 12 percent of those 27 years old and younger and 13 percent of those 28 to 34 years old.
- Graduates 35 years old and older say employer reimbursement of educational expenses is an extremely important criterion at twice the rate of those 27 years old and younger—16 percent, compared with 8 percent. Those 28 to 34 years old are in between at 10 percent.

The table below ranks their percentage responses to highlight the most important differences in selection criteria across the three age groups. The age groups do not differ in their top-ranked selection criteria—accreditation status and location.

School Selection Criteria	27 years old and younger Rank	28 to 34 years old Rank	35 years old and older Rank
It was an accredited program	1	1	1
Location	2	2	2
Prestige of the school	4	3	5
Quality/reputation of the faculty	7	4	3

School Selection Criteria	27 years old and younger Rank	28 to 34 years old Rank	35 years old and older Rank
Career options available to graduates	3	5	10
Specific curriculum offered	5	7	6
Published rankings	8	6	7
The schools reputation in placing graduates	6	8	11
Diversity of faculty and students	11	9	8
Financial cost of school	9	10	13
Availability of scholarships, grants or other financial aid	10	12	14
Reputation of alumni	12	11	12
Convenient class schedules	13	13	4
There were people like me at this school	14	14	15
My employer paid for my education at this school	16	15	9
Personal experience as an undergraduate	15	16	16

## WORLD REGIONS (SCHOOL LOCATION)

Graduates of the four world regions differed significantly in 15 of the 16 school selection criteria in terms of the percentage responding extremely important—on all criteria except career options available to graduates.

- The school's accreditation status is the top-ranked criterion in all world regions except Asia/Australia. More than half of the graduates from U.S. schools (54%) said accreditation status was extremely important in their school selection compared with 34 percent of those from schools in Asia/Australia.
- Location is the second most important criterion to graduates overall and to those from schools in the United States and Canada. It slips to ninth, however, among graduates of Asian/Australian schools and to fifth among graduates of European schools.
- Prestige of the school is a relatively more important selection factor to graduates of schools in Asia/Australia and Europe than to those in the United States and Canada. Fifty-one percent of Asian/Australian graduates and 40 percent of European graduates rate this criterion extremely important, compared with slightly more than one-fourth of those from the United States and Canada (28% and 26%, respectively).
- Quality/reputation of the faculty ranks fourth among all graduates as a selection criterion, but it is first among those from Asian/Australian schools. Fifty-one percent of graduates from these schools rate it extremely important, compared with slightly more than one-fourth of those from U.S. and Canadian schools (28% and 26%, respectively) and two-fifths of those from European schools.
- Thirty-one percent of graduates from Asian/Australian schools say the school's reputation in placing its graduates is extremely important, which makes it their third-ranked selection factor, compared with its eighth-ranked position among graduates from other world regions.
- Diversity of faculty and students is fourth-ranked among European graduates (30% of whom say it is extremely important), in contrast with 17 percent and 18 percent, respectively, of those from the United States and Canada.
- Financial cost of the school is extremely important to 8 percent of graduates from Asia/Australia and Europe, where it slips to the twelfth-ranked criterion, compared to its ninth-ranked position among U.S. and Canadian graduates (with 20% and 18%, respectively, of these graduates saying it is extremely important).
- Reputation of alumni is relatively important to graduates of Asian/Australian schools (seventh-ranked). These graduates rate it extremely important at twice the rate of graduates from other regions.

The table below ranks their percentage responses in descending order and makes it possible to highlight the most important differences in selection criteria across the four world regions.

School Selection Criteria	United States Rank	Asia/Australia Rank	Canada Rank	Europe Rank
It was an accredited program	1	4	1	1
Location	2	9	2	5
Prestige of the school	5	2	3	2
Quality/reputation of the faculty	6	1	7	3
Career options available to graduates	3	6	5	6
Specific curriculum offered	4	10	6	9
Published rankings	7	5	4	7
The schools reputation in placing graduates	8	3	8	8
Diversity of faculty and students	11	8	10	4
Financial cost of school	9	12	9	12
Availability of scholarships, grants or other financial aid	10	14	13	16
Reputation of alumni	13	7	11	11
Convenient class schedules	12	11	12	10
There were people like me at this school	14	15	14	14
My employer paid for my education at this school	15	16	15	13
Personal experience as an undergraduate	16	13	16	15

## WORLD REGIONS (CITIZENSHIP)

Because citizens of the five world regions differed significantly in their evaluations of all 16 school selection criteria, it is appropriate to rank the percentages in each region who rated each criterion extremely important and then to compare these ranks across regions. This is done in the following table. Criteria are discussed below in descending order of the percentages of the overall sample rating the criterion extremely important. Unless otherwise noted, all percentages refer to the percentage extremely important. Within specific regions, small differences in ranks should not be interpreted as statistically significant.

- Accreditation status is a top-ranked criterion for citizens of all regions of the world. Rated extremely important by 51 percent of graduates overall, it is even more important to Latin Americans (58%) than it is to Asians and Canadians (40% and 38%, respectively).
- Location is most important to Americans (42%) and least important to Asians (19%).
- Prestige of the school is extremely important to 36 percent of Latin Americans and to 35 percent of Europeans, contrasted with 27 percent of Americans and 24 percent of Canadians. This makes school prestige the second in importance to Latin Americans and Europeans.
- Forty percent of Asians and 34 percent of Europeans (contrasted with 29% of graduates overall) rate quality/reputation of the faculty extremely important. This keeps it in the top three criteria for citizens of these two regions, while it drops to sixth or seventh place for those from other regions.
- Thirty-four percent of Asians rate career options available to graduates extremely important, contrasted with 21 percent of Europeans.

- While 28 percent of graduates overall rate the specific curriculum offered as extremely important, this drops to 22 percent of Asians and 21 percent of Europeans and accounts for its relative position in these two groups.
- While 25 percent of graduates overall rate published rankings as extremely important, 33 percent of Asians do so, contrasted with 19 percent of Canadians.
- Asians rate the school's reputation in placing graduates as a more important criterion (35%) than do Canadians and Latin Americans (18% and 19%, respectively).
- Diversity of faculty and students is significantly less important to Americans and Canadians than it is to citizens of other regions. Sixteen percent and 17 percent, respectively, of these two groups rate diversity extremely important, contrasted with 24 percent of Asians and 27 percent of Latin Americans and Europeans.
- Asians and Latin Americans rate financial cost of the school as extremely important at more than twice the rate of Europeans (22%, compared with 10%).

School Selection Criteria	Asians Rank	Americans Rank	Canadians Rank	Latin Americans Rank	Europeans Rank
It was an accredited program	1	1	2	1	1
Location	12	2	1	3	4
Prestige of the school	3	5	5	2	2
Quality/reputation of the faculty	2	6	6	7	3
Career options available to graduates	5	4	4	5	6
Specific curriculum offered	8	3	3	4	7
Published rankings	6	7	7	8	8
The schools reputation in placing graduates	4	8	8	9	9
Diversity of faculty and students	7	11	9	6	5
Financial cost of school	9	9	10	10	14
Availability of scholarships, grants or other financial aid	10	12	13	11	12
Convenient class schedules	13	10	11	14	10
Reputation of alumni	11	13	12	12	11
There were people like me at this school	14	14	14	13	15
My employer paid for my education at this school	15	15	15	15	13
Personal experience as an undergraduate	16	16	16	16	16

The top three school selection criteria for Asians and Europeans is that it was an accredited program, quality/reputation of the faculty, and prestige of the school. Americans and Canadians rank almost all school selection criteria the same.

## School Recruitment/Communication Activities

### OVERALL

In addition to evaluating criteria important to them in selecting their schools, graduates also responded to a question on influential school recruitment/communication activities. Specifically, they selected, from a list provided to them, the three factors most influential in their decision to enroll.

Listed in the following table are those activities selected by 20 percent or more of the sample. A school brochure, pamphlet, and/or catalog is selected most often (by 37%), followed by a campus visit (33%), and a school Web site (32%). The next four activities involve interaction with others—admissions or MBA program personnel, current students, or school alumni.

Recruitment/Communication Activity	Most Influential
School publications	37%
Campus visit	33%
School Web site	32%
Interaction with school program personnel	26%
Interaction with current student(s)	26%
Interaction with school alumni	21%
Admissions interview	20%

## PROGRAM TYPE

Graduates of the three types of MBA programs differed significantly in the influence of 5 of the 16 school recruitment/communication activities. There are no significant differences between graduates of the three types of programs in the extent to which interaction with school alumni was influential in their enrollment decisions, although the findings suggest slightly more influence among those in executive programs.

- The influence of school publications drops to 31 percent of those from executive programs and rises to 41 percent of those from part-time programs.
- A campus visit is markedly more important to those graduating from full-time programs (38%) than to those from part-time (19%) and executive (22%) programs.
- The school web site is relatively less important to those in part-time (28%) and executive (25%) programs than to those in full-time programs (34%).
- Interaction with school personnel is slightly (yet significantly) more important to those graduating from executive programs (33%) than it is to those graduating from full-time programs (25%), with part-time programs in between (at 29%).
- An admissions interview is named by those in executive programs as an important influence at twice the rate at which it is named by those in part-time programs (24%, compared with 12%). Those in full-time programs (at 22%) are closer to those in part-time programs than to those in executive programs.

## GENDER

Males and females do not differ significantly on the three most influential school recruitment/activities among graduates overall—school brochures, pamphlets or catalogs; a campus visit; and the school's web site. They do differ slightly (yet significantly) on the other four activities judged most influential.

- Interaction with admission or MBA program personnel was selected as most influential significantly more by females than by males (30% of the former, compared with 24% of the latter).
- Interaction with current students was also significantly more influential with females (29% of the females, compared with 24% of the males).
- Interaction with school alumni, on the other hand, was significantly more influential to males (22% of the males, compared with 19% of the females). So, too, was an admissions interview (21% of the males, compared with 17% of the females).

## **RACE/ETHNICITY**

In selecting school recruitment/communication activities most influential in their decision to enroll, whites and minorities differ significantly on only three of the 16 activities evaluated.

- Whites select the school Web site significantly more than minorities (29% of whites, compared with 22% of minorities).
- Minorities select interaction with current students significantly more than whites (33% of minorities, compared with 27% of whites).
- Minorities also select MBA Forums/Fairs significantly more often—11 percent, compared with 6 percent.
- MBA Forums/Fairs were selected as most influential by Asian Americans and blacks/African Americans (13% and 11%, respectively) more often than by Hispanic Americans (7%).

Among minorities, interaction with current students was selected by 39 percent of blacks/African Americans, contrasted with 27 percent of whites and Hispanic Americans.

## **AGE**

School publications are the most influential school/communication activity regardless of the graduate's age. However, there are significant differences on eleven of the 16 activities evaluated.

- A campus visit is more influential among those 28 to 34 years old (36%) than among those 27 years old and younger (32%) or those 35 years old and older (27%).
- Interaction with school alumni is most influential among graduates 28 to 34 years old (24%), compared with 20 percent of those 35 years old and older and 17 percent of those 27 years old and younger.
- The younger the graduate, the more influential the school's web site. Thirty-five percent of graduates 27 years old and younger name this as one of the three most influential activities in their decision to enroll, compared with 32 percent of those 28 to 34 years old and 27 percent of those 35 years old and older.
- Graduates 35 years old and older name interaction with admission or MBA program personnel as most influential (33%), compared with a lower 26 percent of those 27 years old and younger and 24 percent of those 28 to 34 years old.
- Graduates 35 years old and older also say interaction with current students was relatively less influential; 20 percent name such interaction as most influential, compared with 27 percent of those under 35.

## **WORLD REGIONS (SCHOOL LOCATION)**

As discussed earlier, 20 percent or more of graduates overall selected seven school recruitment/communication activities as most influential in their decisions to enroll. There are significant differences among graduates from schools in the four world regions on all seven.

- School publications, selected as most influential by 37 percent of graduates overall, were selected by 50 percent of those from Canada and by two-fifths or more of those from Asia/Australia and Europe (43% and 40%, respectively), compared with 35 percent of those from the United States.
- Fifty percent of the graduates of Canadian schools also selected the school web site as most influential, compared with 30-32 percent of those from other world regions.
- Seventeen percent of Canadian graduates selected interaction with current students, compared with 25 to 27 percent of those from other regions.
- Only 3 percent of Canadian graduates said an admissions interview was most influential, compared with 20 to 27 percent of those from other world regions.

- A campus visit, selected by 33 percent of graduates overall, was most influential to a markedly lower 16 percent of those from Asia/Australia and to those from Canada (20%) and Europe (24%).
- Twenty-seven percent of the graduates from the United States and Asia/Australia selected interaction with school program personnel as most influential compared with 20 percent and 22 percent, respectively, of those from Canada and Europe.
- Twenty-eight percent of graduates from Asia/Australia and Europe said interaction with school alumni was most influential, compared with a lower 19 percent of those from U.S. schools.

	United States	Asia/Australia	Canada	Europe
School publications	35%	43%	50%	40%
School web site	31%	30%	50%	32%
Admissions interview	20%	22%	3%	27%
Interaction with current student	27%	26%	17%	25%
Campus visit	37%	16%	20%	24%
Interaction w/ school personnel	27%	27%	20%	22%
Interaction with school alumni	19%	28%	24%	28%

## WORLD REGIONS (CITIZENSHIP)

Citizens of the five world regions do differ significantly on influence of five of the 16 school recruitment/communications activities.

- School publications were selected by 49 percent of Canadians as most influential, contrasted with 33 percent of Americans.
- Forty-two percent of Americans said a campus visit was most influential in their decision to enroll, contrasted with 18 percent of Asians and 21 percent of Canadians. The school's Web site was most influential to 43 percent of Asians and Canadians, contrasted with 28 percent of Americans.
- Latin Americans said interaction with current students was most influential at twice the rate of Canadians (32%, compared with 16%).
- And Europeans said an admissions interview was most influential at three times the rate of Canadians (24%, compared with 8%).

## Career Placement Services: Availability/Use and Helpfulness

### OVERALL AVAILABILITY/USE

Over four-fifths of the graduates of full-time programs (84%) used their schools' career/placement services. These graduates evaluated the helpfulness of ten services along a five-point scale from extremely helpful to not at all helpful. If the specific service was not available at their school or they did not use it, they checked "not applicable." As the table below shows, nine of the ten services are available to and/or used by 90 percent or more of these full-time graduates who are general users of school career/placement services. Only assistance in arranging off-campus interviews falls below this level at 77%.

Career Placement Service	Available and/or Used
Assistance in resume and cover-letter preparation	97%
Employer information	96%
Aid in developing job-interviewing skills	94%
On-campus interviews with potential employers	94%
Career counseling or planning	94%

Career Placement Service	Available and/or Used
School-sponsored networking opportunities	93%
Assistance in making job contacts in the business community	91%
School-sponsored career seminars	91%
Assistance obtaining summer, part-time, or internship positions	90%
Assistance arranging off-campus interviews	77%

## HELPFULNESS

The ten career/placement services vary widely in the extent to which they are evaluated as being helpful or not. The following table shows how the services compare in terms of the percent of respondents who evaluated each service as extremely/very helpful.

As the following table shows, more than three-fifths of the graduates find assistance in arranging off-campus interviews and on-campus interviews with potential employers to be extremely/very helpful. More than one-half evaluate the following as extremely/very helpful—aid in developing job-interviewing skills, assistance obtaining summer, part-time, or internships positions, and employer information (such as company profiles, business directories, and/or current job openings). School-sponsored networking opportunities and career seminars, as well as career counseling and planning, are considered extremely/very helpful by more than two-fifths of graduates. Assistance in making job contacts in the business community and in arranging off-campus interviews round out the list at relatively lower levels of helpfulness.

Career/Placement Service	Extremely/Very Helpful
Assistance in resume and cover-letter preparation	63%
On-campus interviews with potential employers	62%
Aid in developing job-interviewing skills	55%
Assistance obtaining summer, part-time, or internship positions	52%
Employer information	51%
School-sponsored networking opportunities	45%
School-sponsored career seminars	43%
Career counseling or planning	42%
Assistance in making job contacts in the business community	36%
Assistance arranging off-campus interviews	26%

## GENDER AVAILABILITY/USE

Although both males and females report high availability/use of the ten career/placement services, they do differ significantly in their reports of availability or use of all ten. In each case, females report lower availability or less use than do males. The widest differences are noted below.

- Eighty percent of the males report availability/use of assistance in arranging off-campus interviews, compared with 69 percent of the females.
- Ninety-three percent of the males report availability/use of assistance in making job contacts in the business community, compared with 88 percent of the females. The same pattern holds with regard to assistance in obtaining summer, part-time, or internship positions (91% of the males, compared with 87% of the females).
- Males more than females also report more availability/use of on-campus interviews with potential employers (95%, compared with 91%).

- So, too, do males report more availability/use of school-sponsored networking opportunities (95%, compared with 91%).
- Career counseling or planning, school-sponsored career seminars, assistance in resume and cover letter preparation, aid in developing job-interviewing skills, and employer information are also used less by females than males.

## **HELPFULNESS**

Although males and females differ significantly on availability/use of all ten career/placement services, those who used the services agree on their helpfulness. On only one of the ten is there a statistically significant difference between males and females—assistance arranging off campus interviews. Fifty-one percent of the females say this was not very/not at all helpful, compared with 44 percent of the males.

## **RACE/ETHNICITY**

Whites and minorities do not differ materially in either the availability/use of career/placement services or in their evaluations of the helpfulness of these services.

## **AGE AVAILABILITY/USE**

Graduates report high availability/use of career/placement services regardless of age. There are some notable differences, however, even at these high levels.

- A lower 88 percent of graduates 35 years old and older report availability/use of on-campus interviews with potential employers, compared with 93 percent of those 27 years old and younger and 95 percent of those 28 to 34 years old.
- Ninety-one percent of graduates 28 to 34 years old report availability/use of assistance obtaining summer, part-time, or internship positions, compared with 89 percent of those 27 years old and younger and 82 percent of those 35 years old and older.

## **HELPFULNESS**

Graduates of different ages did not differ significantly in their ratings of the helpfulness of any of the 10 career/placement services.

## **WORLD REGIONS (SCHOOL LOCATION) AVAILABILITY/USE**

Graduates of schools located in the four world regions differed significantly in the availability/use of nine of the 10 career/placement services—all but employer information. Availability/use of all services, however, tends to be high, regardless of world region.

- While 97 percent of graduates overall reported availability/use of assistance in resume and cover-letter preparation, this drops to 85 percent of those from schools in Asia/Australia and Canada.
- A relatively low 84 percent of graduates from Canadian schools used (or had available) aid in developing job interviewing skills, compared with 96 percent of graduates overall.
- While 94 percent of graduates overall had on-campus interviews with potential employers, a lower 88 percent and 86 percent, respectively, of graduates from Canadian and European schools did so.
- Eighty-five percent of graduates from Asian/Australian and Canadian schools reported availability/use of career counseling and planning, compared with 94 percent of graduates overall.
- Eighty-three percent of graduates from Asian/Australian schools reported they had school-sponsored networking opportunities, contrasted with a high 97 percent of those from Canadian schools.
- Graduates of schools in the United States reported the highest availability/use of assistance in making job contacts in the business community (93%), and those from Asia/Australia, the lowest (83%). The same pattern holds for availability/use of school-sponsored career seminars (93%, compared with 80%).

- Less than four-fifths of the graduates from European schools reported assistance in obtaining summer, part-time, or internship positions (79%), contrasted with nearly all of those from Asian/Australian schools (97%).
- While 77 percent of graduates overall reported assistance arranging off-campus interviews, a relatively low 62 percent of those from Asian/Australian schools do so.

## **HELPFULNESS**

Graduates of schools in the four world regions also differed significantly in their evaluations of the helpfulness of nine of the 10 career/placement services. In general, graduates from Canadian schools evaluated the services as less extremely/very helpful than did those from the other world regions.

- As regards assistance in resume and cover letter preparation (the service with the highest availability/use), 66 percent of graduates from U.S. schools said the service was extremely/very helpful, compared with 48 percent of those from Canadian schools and half of those from Asian/Australian schools.
- While more than three-fifths of graduates overall said on-campus interviews with potential employers were extremely/very helpful (62%), this drops to less than one-half of those from Canadian schools (48%).
- Slightly more than one-third of Canadian graduates (35%) thought available employer information was extremely/very helpful, compared with more than one-half of U.S. and Asian/Australian graduates (53% and 52%, respectively). And slightly more than one-third of these Canadian graduates (35%) evaluated aid in developing job interviewing skills in the same way, compared with one-half or more of those graduating from U.S. and European schools (58% and 50%, respectively).
- While more than one-half of graduates overall evaluated assistance in obtaining summer, part-time, or internships extremely/very helpful, this drops to 37 percent of those from Canadian schools and rises to 69 percent of those from schools in Asia/Australia.
- Graduates of Canadian schools also evaluated school-sponsored networking opportunities as less helpful than did those from other regions. Thirty-one percent said these were extremely/very helpful, contrasted with nearly one-half of U.S. graduates (47%). The same pattern holds for school-sponsored career seminars (28% of Canadian graduates, compared with 45% of U.S. graduates).
- More than two-fifths of graduates from U.S. and European schools said career counseling and planning was extremely/very helpful (44% and 45%, respectively), contrasted with 27 percent of those from Canadian schools.
- One-third or more of the graduates from all world regions except Canada thought assistance in making job contacts in the business community was extremely/very helpful, contrasted with 21 percent of those from Canada.

## **WORLD REGIONS (CITIZENSHIP) AVAILABILITY/USE**

- All but one Latin American graduate said assistance in resume and cover-letter preparation was available and/or used. And all but two (99%) said employer information was available and/or used.
- Canadians report lower availability/use of aid in developing job-interviewing skills (82%) than do citizens of any other world region. Canadians also report the lowest availability/use of career counseling or planning (83%); assistance obtaining summer, part-time, or internship positions (82%); and assistance arranging off-campus interviews (69%).
- While 94 percent of graduates overall report availability/use of on-campus interviews with potential employers, this drops to 87 percent of Canadians and 89 percent of Europeans.

## **HELPFULNESS**

Citizens of the five world regions differed significantly in their evaluations of the helpfulness of nine of the ten career/placement services. In general, Canadians evaluated the services as less extremely/very helpful and Latin Americans as more extremely/very helpful than did those from the other world regions.

- Latin Americans found assistance in resume/cover-letter preparation the most helpful (78%) and Canadians, the least helpful (49%).
- Asians and Canadians said on-campus interviews with potential employers were less helpful (55% and 53%, respectively) than did Americans and Latin Americans (66% and 70%).
- Latin Americans also found aid in developing job-interviewing skills the most helpful (64%), and Canadians, the least helpful (42%).
- Americans found assistance in obtaining summer, part-time or internship positions the most helpful (56%), and Canadians, the least helpful (39%).
- Americans and Latin Americans found employer information the most helpful (54% and 55%, respectively), and Canadians, the least helpful (39%).
- Asians and Canadians said school-sponsored networking opportunities were less helpful (38% and 36%, respectively) than did citizens of other regions (42-45%). And 29 percent of Canadians found school-sponsored career seminars helpful, contrasted with 42-45 percent of the citizens of other world regions.
- Europeans and Latin Americans said career counseling or planning was more helpful (48% and 50%, respectively) than did Asians and Canadians (39% and 33%).
- Europeans (37%), Americans (38%), and Latin Americans (38%) found assistance in making job contacts in the business community more helpful than Asians (32%) and Canadians (26%).

	Asia	United States	Canada	Latin America	Europe
Assistance in resume/cover-letter preparation	62%	63%	49%	78%	65%
On-campus interviews w/potential employers	55%	66%	53%	70%	58%
Aid in developing job-interviewing skills	51%	58%	42%	64%	55%
Assistance obtaining internships	51%	56%	39%	53%	46%
Employer information	46%	54%	39%	55%	49%
School-sponsored networking opportunities	38%	48%	36%	49%	48%
School-sponsored career seminars	42%	45%	29%	42%	43%
Career counseling	39%	43%	32%	48%	50%
Assistance in making job	32%	38%	26%	39%	37%
Assistance arranging off-campus interviews	26%	25%	18%	28%	33%

## Recruiting/Job Search Activities

### OVERALL

In addition to evaluating the helpfulness of career/placement services, graduates of full-time programs also indicated the recruiting/job search activities in which they had been involved. Over seven-tenths (71%) had researched companies and industries. Slightly more than three-fifths had attended career fairs/information days or registered at job search/career on-line services (63%) or had gone on a job interview off campus (61%). Slightly less than three-fifths had been involved in on-campus interviews for a full-time job (59%); had attended a formal/informal company presentation (59%); or had had campus interviews for an internship (58%).

Slightly more than half (52%) had networked with school alumni to get job leads. Nearly one-half (46%) had attended a company-sponsored cocktail reception or dinner; while close to two-fifths (38%) had visited or toured a company site. One-third had gone on an informational interview off campus. Slightly more than one-fourth (26%) had contacted a headhunter or job search firm. Smaller shares had been involved in work projects sponsored by companies (22%), attended an executive lecture series (19%), responded to a headhunter (17%), or gone on Consortium interviews (11%).

Sixty-eight percent of graduates of full-time programs said they had an internship while studying for their MBA.

## **GENDER**

Females in full-time programs report significantly less involvement than males in full-time programs in five of the 11 recruiting/job search activities (although the differences in some cases are slight).

- Fifty-five percent of the females have been involved in campus interviews for a job, compared with 61 percent of the males. So, too, have females been involved less in campus interviews for an internship (54%, compared with 59%).
- Females have attended a company-sponsored cocktail reception/dinner less than males (42%, compared with 47%). They have also visited or toured a company site less than males (35%, compared with 39%).
- While 28 percent of the males have contacted a headhunter/job search firm, this is true of a lower 21 percent of the females. Similarly, while 19 percent of the males have responded to a headhunter, 13 percent of the females have done so.

Males and females in full-time programs did not differ significantly in the percentage having an internship while studying for the MBA.

## **RACE/ETHNICITY**

Whites and minorities differ significantly in involvement on three recruiting/job search activities—researched companies/industries, attended an executive lecture series, and consortium interviews.

- While high percentages of both minorities and whites have researched companies and industries, a higher percentage of whites have done so (82%, compared with 76%).
- Among minorities, 31 percent and 32 percent of blacks/African Americans and Hispanic Americans, respectively, reported involvement in Consortium interviews.
- Whites are significantly more likely to have attended Executive Lecture Series than minorities—25 percent of whites, compared with 18 percent of minorities.

Whites and minorities did not differ significantly in the percentage having an internship while studying for the MBA.

## **AGE**

With only a few exceptions, involvement in recruiting/job search activities by those in full-time programs is highest among graduates 28 to 34 years old and lowest among those 35 years old and older.

- Sixty-four percent of graduates 28 to 34 years old have gone on a job interview off-campus, compared with 46 percent of those 35 years old and older and 59 percent of those 27 years old and younger.
- Sixty-four percent of graduates under 35 have participated in career fairs/information days, compared with 54 percent of those 35 years old and older.
- Sixty-three percent of those 28 to 34 years old have interviewed on campus for a full-time job, compared with 56 percent of those 27 years old and younger and 46 percent of those 35 years old and older. Similarly, 62 percent of those 28 to 34 years old have interviewed on campus for an internship, compared with 55 percent of those 27 years old and younger and 40 percent of those 35 years old and older.

- Sixty-four percent of graduates 28 to 34 years old have attended a formal/informal company presentation to potential interviewees, compared with 53 percent of those 27 years old and younger and 51 percent of those 35 years old and older.
- Over one-half of those 28 to 34 years old (56%) have networked with school alumni to get job leads. This drops to 49 percent of those 27 years old and younger and to 39 percent of those 35 years old and older.
- A relatively low 40 percent of graduates 35 years old and older had campus interviews for an internship. This rises to 55 percent of those 27 years old and younger and to 62 percent of those 28 to 34 years old.
- One-half of graduates 28 to 34 years old have attended a company-sponsored cocktail reception/dinner, while lower percentages of younger and older graduates have done so—42 percent of those 27 years old and younger and 35 percent of those 35 years old and older. A similar pattern holds for a visit or tour of a company site—two-fifths of those 28 to 34 years old, compared with 37 percent of those 27 years old and younger and 28 percent of those 35 years old and older.
- More than three-fifths of graduates 28 to 34 years old (63%) have been involved in campus interviews for a full-time job, compared with 56 percent of those 27 years old and younger and 46 percent of those 35 years old and older.
- More than one-third of graduates 28 to 34 years old (36%) have gone on an informational interview off campus, compared with less than one-third of those 27 years old and younger (30%) and those 35 years old and older (27%).
- The younger the graduate, the more likely they are to have registered at job search/career on-line services—64 percent of those 27 years old and younger, 63 percent of those 28 to 34 years old, and 55 percent of those 35 years old and older.
- The older the graduate, the more likely they are to have responded to a headhunter—22 percent of those 35 years old and older, 18 percent of those 28 to 34 years old, and 14 percent of those 27 years old and younger.

Slightly less than one-half of graduates 35 years old and older (48%) had an internship while pursuing their MBAs, while nearly three-fourths of those 28 to 34 years old had one (71%), as well as two-thirds of those 27 years old and younger.

## **WORLD REGIONS (SCHOOL LOCATION)**

Graduates of schools of the four world regions differ significantly in the involvement of all recruiting/job search activities.

- Graduates of schools in the four world regions reported high usage of schools' career/placement services. Those from the United States and Asia/Australia (86% and 85%, respectively) reported even higher usage than those from Canada and Europe (78% and 79%, respectively).
- While 71 percent of graduates overall had researched companies and industries, a much lower 45 percent of those from Asia/Australia had done so.
- Career fairs/information days are clearly less popular in Asia/Australia than in other regions of the world. Only 19 percent of graduates from schools in this region report involvement, contrasted with 71 percent of those from Canada and 66 percent of those from the United States. It is not clear whether this difference represents a real difference in involvement or a difference in how the activity is described in different regions.
- Slightly more than one-third of Asian/Australian graduates had registered at job search/career on-line services (34%), contrasted with 70 percent of those from Canada and 65 percent of those from the United States.
- Graduates from schools in the United States are most likely to have gone on a job interview off campus (64%) and those from Asia/Australia, the least likely (40%). Graduates of U.S. schools are also the most likely to have had campus interviews for a full-time job (63%) and those from Canada and Europe, the least likely (45% and 44%, respectively).
- U.S. graduates are more than twice as likely to have been involved in campus interviews for an internship (63%) than those from Canada (31%).

- Networking with school alumni to get job leads appears most popular in the United States (with 55% of graduates so involved) and least popular in Asia/Australia (with 36% involved).
- Graduates of U.S. schools are more than twice as likely to have visited or toured a company site (42%) as are those from European schools (20%).

Graduates of U.S. and Asian/Australian schools are more than twice as likely to have had an internship while pursuing their MBAs (74% and 72%, respectively) as are those from Canadian schools (34%). Fifty-two percent of European graduates had an internship.

## **WORLD REGIONS (CITIZENSHIP)**

Citizens of the five world regions differed significantly in their involvement in all recruiting/job search activities.

- Citizens of the five world regions differed significantly in their usage of schools' career/placement services, although usage was high regardless of world region. Eighty-six percent of Americans and 85 percent of Latin Americans reported they used these services (the highest), contrasted with 78 percent of Canadians (the lowest).
- A high 80 percent of Americans had researched companies and industries, contrasted with 53 percent of Asians.
- Higher percentages of Canadians and Latin Americans had registered at job search/career on-line services (71% and 67%, respectively) than those from any other region (59-64%).
- Americans had gone on a job interview off campus the most (68%), and Asians, the least (50%).
- Americans and Latin Americans had had campus interviews for a full-time job the most (65% and 64%, respectively), and Canadians, the least (48%). Americans and Latin Americans had also attended a formal/informal company presentation to potential interviewees the most (64% and 63%, respectively), and Asians and Canadians, the least (51% and 49%).
- Americans and Latin Americans had campus interviews for an internship the most (64% and 63%, respectively), and Canadians, the least (36%).
- Americans had networked with school alumni to get job leads the most (57%), and Asians, the least (43%).

Americans had internships while pursuing their degrees more than did citizens of any other region. Seventy-six percent of Americans had internships, compared with 68 percent of Latin Americans, 65 percent of Asians, 58 percent of Europeans, and 42 percent of Canadians.

# Job Search, Job Sources and Employment Acceptance Factors

## **OVERALL**

More than one-fourth of graduates (26%) had either accepted jobs or received offers at the time of the survey, while another 33 percent were waiting for offers. Forty percent were not interviewing.

Graduates who had already accepted offers described the source(s) as follows: an organization where they had had an internship (49%); an on-campus recruiter (43%); and/or an organization where they had conducted an off-campus job search (18%). A smaller share (2%) specifically noted a previous employer as the source of their accepted offer.

All graduates involved in a job search (whether or not they had yet accepted offers) selected from a list the three factors most important to them in deciding where to work after graduation. The table below ranks these factors according to the percentage of the sample selecting each one (multiple responses possible).

Employment Acceptance Factor	Percent
Challenging and/or interesting work	56%
Competitive salary	46%
Opportunity for advancement	35%
Location	31%
Opportunity to learn new things	26%
Company image and reputation	21%
Positive organizational climate	21%
Opportunity to use your skills to the maximum	19%
Achieving something that you personally value	14%
Job security	7%
Benefits	5%
Job autonomy	5%
Opinions of spouse/significant other	4%
Opportunity for travel	4%
Stock option or ownership program	1%
Opinions of peers	1%

As the table shows, challenging and interesting work is selected most often (56% of the respondents), followed by competitive salary (46%), opportunity for advancement (35%), and location (31%). More than one-fourth of the graduates involved in a job search (26%) named the opportunity to do new things as a most important factor. Slightly more than one-fifth selected company image/reputation and positive organizational climate (21% each). And slightly less than one-fifth (19%) noted the opportunity to use their skills to the maximum. Other factors, including job security, benefits, and the opinions of others, were selected less often. In fact, when the overall list is reviewed, it is interesting that challenging and interesting work (the factor most important) was selected at eight times the rate of job security.

## PROGRAM TYPE

As might be expected, much higher percentages of those in part-time (77%) and executive (83%) programs are not interviewing or otherwise involved in a job search at this time compared with those in full-time programs (28%).

Among graduates who have interviewed and who are considering or have accepted offers, those in full-time programs are much more likely to name an organization where they had an internship as a source (51%) than are those in part-time programs (5%). Those in full-time programs are also much more likely to name an on-campus recruiter (44%) than are those in part-time programs (17%). Those in part-time programs more often name an organization they contacted in an off-campus search (54%) than do those in full-time programs (16%).

Of the 16 employment acceptance factors, graduates of the three types of MBA programs differ significantly in the importance of only one—competitive salary. Graduates of part-time programs name this factor as one of the three most important 58 percent of the time, compared with 45 percent of those from full-time programs and 47 percent of those from executive programs.

## GENDER

Males and females do not differ significantly with regard to stage in the job search process. Nor do those who have already accepted offers differ significantly in the source(s) of those offers. They do differ significantly, however, on six of the 16 factors potentially important in deciding where to work. The most notable differences follow.

- While 56 percent of the sample overall selected challenging and interesting work as one of the three factors most important to them, this rises to 62 percent of the females and drops to 54 percent of the males.
- Competitive salary, on the other hand, is relatively more important to males. Forty-nine percent of the males select it, compared with 39 percent of the females.
- Opportunity for advancement is also relatively more important to males (37% of the males, compared with 32% of the females).
- Positive organizational climate is relatively more important to females (28%, compared with 18% for males).

## **RACE/ETHNICITY**

Whites and minorities do not differ significantly with regard to stage in the job search process. Nor do those who have already accepted offers differ significantly in the source(s) of those offers. They do differ, however, on two of the 16 factors potentially important in deciding where to work.

- Minorities are more than twice as likely as whites to name job security as an employment acceptance factor—10 percent of minorities, compared with 4 percent of whites. Among minorities, 14 percent of blacks/African Americans and 13 percent of Asian Americans named job security. It should be noted, however, that job security is relatively unimportant to graduates overall in comparison with the other factors
- Opportunity for travel (also a relatively unimportant factor to both groups) is twice as likely to be named by minorities as whites (6%, compared with 3%).

## **AGE**

Twenty-nine percent of graduates under 35 had received or accepted offers at the time of the survey, compared with a lower 13 percent of those 35 years old and older. This is consistent with the 61 percent of those in the older group who were not interviewing, compared with 39 percent of those 28 to 34 years old and 33 percent of those 27 years old and younger.

Graduates 35 years old and older who had received or accepted jobs were nearly three times as likely as younger graduates to cite as a source an organization they had contacted in an off-campus job search. That is, 42 percent of those 35 years old and older cited this source, compared with 18 percent of those 27 years old and younger and 16 percent of those 28 to 34 years old.

Graduates of all ages agree on the importance of the five most important employment acceptance factors—challenging and/or interesting work, competitive salary, opportunity for advancement, location, and the opportunity to learn new things. On three of the factors relatively less important overall, however, there are significant differences.

- The opportunity to use their skills to the maximum is relatively more important to older graduates—selected as an employment acceptance factor by 31 percent of those 35 years old and older, by 20 percent of those 28 to 34 years old, and by 16 percent of those 27 years old and younger.
- Job security and benefits are relatively more important to younger graduates. Nine percent of those 27 years old and younger select it, 6 percent of those 28 to 34 years old, and 5 percent of those 35 years old and older. Seven percent of those 27 years old and younger, 5 percent of those 28 to 34 years old, and 3 percent of those 35 years old and older select benefits.

## **WORLD REGIONS (SCHOOL LOCATION)**

Graduates of Asian/Australian schools are more likely to say they are not interviewing for a job (50%) than are those from the other world regions. Those from Asia/Australia (22%) and Canada (19%) are less likely to have received or

accepted an offer as are those from the United States (28%).

Partly as a result of differences in participation in an internship, there are significant differences across the world regions in this as a source for a received or accepted offer. That is, more than half of U.S. graduates cite an internship as a source for an offer (51%), contrasted with close to one-third of those from Asia/Australia (34%) and Canada (33%).

Graduates of the four world regions agree on the two top-ranked factors for deciding where they will work after graduation—challenging and/or interesting work and competitive salary.

- Opportunity for advancement is most important to those from Canadian schools (46%) and least important to those from Asian/Australian schools (29%).
- Location is selected as an employment acceptance factor by U.S. graduates (34%) at more than five times the rate it is selected by Asian/Australian graduates (6%), with those from Canadian and European schools in between at 21 percent and 25 percent, respectively.
- Graduates of Asian/Australian schools say the opportunity to learn new things is important in their job choice the most (37%) and those from the United States, the least (25%). Company image and reputation is also more important to graduates of Asian/Australian schools.
- Close to one-fifth of graduates of all world regions except Europe cite positive organizational climate as an employment acceptance factor. This drops to 14 percent of European graduates. These European graduates appear more interested in travel, citing this factor in their job choice relatively more than those from other world regions.

## **WORLD REGIONS (CITIZENSHIP)**

Although more than one-fourth of citizens of all world regions had either accepted jobs or received offers at the time of the survey (26%), 31 percent of Latin Americans had done so. Forty-seven percent of Europeans were not interviewing, contrasted with 32 percent of Latin Americans.

Among graduates who had already accepted offers, there were no significant differences in the sources of these offers that can be attributed to citizenship.

With regard to factors they consider most important in deciding where to work after graduation, citizens of the five world regions differ significantly in a number of ways. They did not differ significantly in their selection of competitive salary as one of the three most important factors.

- Even though graduates of all regions agree that challenging and interesting work is the most important factor, Canadians and Europeans (60%) and Americans (59%) selected this factor more than did Asians (45%).
- Canadians selected opportunity for advancement the most (46%), and Europeans, the least (32%).
- Americans selected location as an employment acceptance factor at more than twice the rate of Asians (39%, compared with 18%).
- Citizens of the five world regions also differed significantly in the importance of the opportunity to learn new things. Canadians selected this factor the most (33%), and Latin Americans, the least (21%).
- Company image and reputation were selected most often by Asians (29%) and Europeans (26%) and least often by Americans (19%) and Canadians (16%).
- Americans selected positive organizational climate the most (24%), and Asians, the least (16%).
- Asians and Latin Americans (25%) said the opportunity to use their skills to the maximum was important, contrasted with 16 percent of Americans and Canadians.

# Preferences for Organization Culture

## OVERALL

The employment acceptance factors offer insight into job/employer choice. But they do not provide information on graduates' preferences for organizational culture. Accordingly, this year's Global MBA Survey asked graduates to select from a series of pairs the item that best describes their preference for organizational culture.

Graduates agree strongly on their preference for a cooperative atmosphere (92%), flexible career opportunities (85%), decentralized decision-making (84%), and an informal atmosphere (84%).

Graduates agree moderately on their preference for a clear, well-communicated vision (76%), when compared with flexible, adaptable corporate goals (24%); and for a focus on company success (73%), compared with a focus on public good (27%).

Graduates differ the most in their preferences for the structuring of responsibilities and rewards. That is, 53 percent prefer varied/fluid responsibilities, while 47 percent prefer clearly defined responsibilities. And 57 percent prefer individual performance-based rewards, while the other 43 percent prefer team-based rewards.

## PROGRAM TYPE

Of the nine organization culture pairs, graduates of the three types of programs differ slightly (yet significantly) on only three. Thus, graduates of the three programs are more similar to each other than different in regard to their preferences for organization culture. This seems logical given their common involvement in pursuit of an MBA. The areas in which they do differ are noted below.

- Graduates of the three programs differentially prefer individual performance-based awards to team-based rewards. Sixty-five percent of those graduating from executive programs prefer individual team-based awards, compared with 56 percent of those from full-time programs and 62 percent of those from part-time programs.
- Graduates of part-time programs differentially prefer formalized procedures (62%), compared with graduates of part-time and executive programs (55%).
- Although all graduates prefer decentralized decision-making, those from full-time programs prefer it slightly more (85%) than do those from part-time and executive programs (81%).

## GENDER

Males and females differ significantly in their preferences for organization culture on six of the nine pairs.

- A focus on company success is preferred by the majority of both males and females to a focus on public good. A significantly higher percentage of females, however, prefer a focus on public good—39 percent of the females, compared with 22 percent of the males.
- Graduates overall are split in their preference for formalized procedures versus loosely defined procedures. This split widens when gender is taken into account. That is, while 56 percent of graduates overall prefer formalized procedures, this rises to 65 percent of the females and drops to 52 percent of the males.
- While the majority of graduates prefer a clear, well-communicated vision to flexible, adaptable corporate goals, this preference is even more pronounced for females. Eighty-one percent of the females prefer a clear, well-communicated vision, compared with 73 percent of the males.
- Graduates are fairly evenly divided in their preference for clearly defined responsibilities versus varied/fluid responsibilities. Males, however, significantly prefer varied/fluid responsibilities in comparison with females. That is while 53 percent of the sample overall prefer varied/fluid responsibilities, this rises to 55 percent of the males and drops to 49 percent of the females.

- While over nine-tenths of both males and females prefer a cooperative atmosphere to internal competition, 95 percent of the females prefer a cooperative atmosphere, compared with 91 percent of the males.
- Females prefer individual performance-based rewards significantly more than males—61 percent of the females, compared with 56 percent of the males.

## **RACE/ETHNICITY**

Whites and minorities differ significantly in their preferences for organization culture on only three of the nine pairs.

- While more than one-half of whites and minorities prefer varied/fluid responsibilities to clearly defined responsibilities, whites prefer them significantly more—61 percent of whites, compared with 52 percent of minorities. Nearly one-half of minorities (48%) prefer clearly defined responsibilities, compared with 39 percent of whites. And among minorities, 60 percent of blacks/African Americans prefer clearly defined responsibilities.
- While more than one-half of both groups prefer formalized procedures to loosely defined procedures, minorities prefer them significantly more—63 percent, compared with 53 percent. Nearly one-half of whites (47%) prefer loosely defined procedures, compared with 37 percent of minorities.
- And while more than one-half of both groups prefer individual performance-based rewards to team-based rewards, minorities prefer team-based rewards significantly more than whites—46 percent of minorities, compared with 38 percent of whites.

While 85 percent of graduates overall prefer flexible/career opportunities to a well-defined career path, 96 percent of blacks/African Americans have this preference. And while 57 percent of graduates overall prefer individual performance-based rewards to team-based rewards, this preference rises to 62 percent and 63 percent of whites and Hispanic Americans, respectively, and drops to 48 percent and 54 percent of Asian Americans and black/Hispanic Americans, respectively.

## **AGE**

Graduates of different ages differ significantly on four of the nine pairs, although the differences are slight.

- While over four-fifths (85%) of graduates overall prefer flexible career opportunities to a well-defined career path, this preference increases with age—83 percent of those 27 years old and younger, 86 percent of those 28 to 34 years old, and 88 percent of those 35 years old and older.
- The preference for varied/fluid responsibilities also increases with age—from 48 percent of those 27 years old and younger to 55 percent of those 28 to 34 years old and 57 percent of those 35 years old and older.
- While graduates overall prefer a focus on company success to a focus on public good, those 27 years old and younger are relatively more likely to prefer a focus on public good. That is, 31 percent of this younger group prefers a focus on public good, compared with 26 percent of those 28 to 34 years old and 27 percent of those 35 years old and older.
- And while the majority of graduates (57%) prefer individual performance-based rewards to team-based rewards, graduates 35 years old and older prefer the former even more—62 percent, compared with 57 percent of those 27 years old and younger and 56 percent of those 28 to 34 years old.

## **WORLD REGIONS (SCHOOL LOCATION)**

Graduates of schools located in the four world regions differ significantly on five of the nine pairs, although the differences in most cases are slight.

- While graduates overall prefer a cooperative atmosphere to internal competition (92%, cooperative atmosphere; 8% internal competition), 11 percent of the graduates from Asian/Australian schools prefer internal competition, contrasted with four percent of those from European schools. And while graduates overall prefer flexible career opportunities to a

well-defined career path (85%, compared with 15%), the preference for a well-defined career path rises to 21 percent of those from Asian/Australian schools.

- While more than four-fifths of graduates overall prefer an informal atmosphere to a formal one, this preference is highest among European graduates.
- While graduates overall prefer varied/fluid responsibilities (53%) to clearly defined responsibilities (47%), the preference is reversed for those from the Asia/Australia region. Sixty-one percent of these graduates prefer clearly defined responsibilities.
- And while graduates overall prefer individual performance-based rewards (57%) to team-based rewards (43%), the preference for team-based rewards rises to 50% of European graduates.

## **WORLD REGIONS (CITIZENSHIP)**

- While more than nine-tenths of citizens of all five world regions prefer a cooperative atmosphere to internal competition, Latin Americans and Europeans prefer a cooperative atmosphere the most (95%).
- Flexible career opportunities are preferred to a well-defined career path, regardless of graduates' citizenship. More than nine-tenths of Canadians prefer flexibility (92%), however, contrasted with 76 percent of Asians.
- Latin Americans and Europeans prefer decentralized decision-making the most (88%), contrasted with 84 percent of graduates overall.
- The preference for an informal atmosphere is highest among Canadians (87%) and lowest among Latin Americans (79%).
- Citizens of all five regions prefer clear, well-communicated vision to flexible, adaptable corporate goals. Europeans are the most likely, however, to prefer the latter (30%), contrasted with 23 percent of Asians and Americans.
- A focus on company success is preferred to a focus on public good, regardless of the graduate's citizenship. Americans and Canadians are the most likely to prefer a focus on public good (30% and 28%, respectively), while Asians are the least likely (24%).
- While 53 percent of graduates overall prefer varied/fluid responsibilities to clearly defined responsibilities (47%), preferences shift markedly as a function of citizenship. The preference for varied/fluid responsibilities is highest among Americans (60%) and Canadians (56%) and lowest among Asians (33%).
- And while 57 percent of graduates overall prefer individual performance-based rewards to team-based rewards, the preference for individual rewards drops to 48 percent of Latin Americans and rises to 61 percent of Americans.

## **Organization Size and Function**

### **OVERALL**

Nearly one-half of graduates (49%) who have accepted a job say they will be employed in organizations with 15,000 or more employees. Slightly less than one-third (32%) expect to work in organizations with fewer than 15,000 employees but more than 1,000; and the balance (20%) expect to work in organizations with 1,000 or fewer employees.

Of all graduates who know the location of their work (whether or not they have interviewed this year), 79 percent expect to be working in their country of citizenship after graduation.

Graduates interviewing for a job this year (including those waiting for offers or considering offers and those who have already accepted one) identified the function of the organization for which they will be working (or expect to be working). Their responses provide detailed information on specific functions ranging from business development and corporate finance to advertising and market research (among many others). These were aggregated into eight general categories during the survey analysis. The results show that 37 percent expect to work in finance/accounting, while 21 percent expect to

work in marketing/sales. Consulting—at 13 percent—is a distant third. Nine percent say general management, while another 7 percent each say operations/logistics or information technology/MIS. Other functions are named to a lesser extent.

## **PROGRAM TYPE**

While 79 percent of graduates overall expect to work in their country of citizenship after graduation, this rises to 92 percent of those in part-time programs and 89 percent of those in executive programs.

With regard to organization function, graduates of full-time and part-time programs are equally likely to be working in marketing/sales (21%). Graduates of full-time programs appear more likely to be working in finance/accounting than do those from part-time programs (39%, compared with 28%) and in consulting as well (14%, compared with 9%). However, sample sizes are too small to be conclusive about this.

## **GENDER**

While 49 percent of graduates overall (who have accepted a job) say they will be employed in organizations with 15,000 or more employees, this rises to 54 percent of the females and drops to 46 percent of the males. Males are relatively more likely to be employed in organizations with 1,001 to 15,000 employees than are females—35 percent of the former, compared with 25 percent of the latter.

Males and females have similar expectations with regard to whether or not they will be employed in their country of citizenship after graduation.

Males and females differ significantly in the functions of the organizations in which they expect to be employed.

- Twenty-seven percent of the females expect to be employed in marketing/sales, compared with 18 percent of the males.
- Thirty-eight percent of the males expect to be employed in finance/accounting, compared with 35 percent of the females. Males are also more likely to be employed in operations/logistics (8% of the males, compared with 5% of the females) and in general management (10%, compared with 7%).
- There is a slight difference between males and females in the percentage expecting to be employed in consulting (14% of the males, compared with 12% of the females).
- Although the overall expectation of employment in human resources is low (3%), females are nearly six times as likely to be employed in this function as males.

## **RACE/ETHNICITY**

Whites and minorities who have accepted jobs do not differ significantly in the size of the organization for which they will be working. Nor do they differ in whether or not they expect to be working their country of citizenship after graduation.

There are also no significant differences between whites and minorities in the functions of the organization for which they expect to be working.

## **AGE**

While 20 percent of graduates overall say they will be employed in organizations with 1,000 or fewer employees, this rises to 35 percent of those 35 years old and older. Eighty-five percent of these older graduates expect to be working in their country of citizenship after graduation, compared with 80 percent of those 27 years old and younger and 77 percent of those 28 to 34 years old.

Age affects significantly the functions of organizations for which they will be working.

- Forty percent of graduates 27 years old and younger and 37 percent of those 28 to 34 years old expect to be working in finance/accounting, compared with 29 percent of those 35 years old and older.
- While close to one-fifth of younger graduates (21% of those 27 years old and younger and 22% of those 28 to 34 years old) expect to be working in marketing and sales, this drops to 15 percent of those 35 years old and older.
- Graduates 28 to 34 years old are slightly more likely to be employed in consulting (15% of this group) than are those 27 years old and younger (11%) and 35 years old and older (12%).
- The likelihood of employment in general management increases with age—from seven percent of those 27 years old and younger to nine percent of those 28 to 34 years old and 17 percent of those 35 years old and older.
- Ten percent of graduates 35 years old and older expect to be employed in operations/logistics, compared with a lower eight percent of those 27 years old and younger and seven percent of those 28 to 34 years old.
- And 10 percent of older graduates expect to be employed in information technology/MIS, compared with a lower eight percent and six percent of graduates 27 years old and younger and 28 to 34 years old, respectively.

### **WORLD REGIONS (SCHOOL LOCATION)**

Graduates of schools located in the United States and Canada who have accepted jobs will be working in larger organizations than will graduates from Europe and Asia/Australia. Graduates of European schools are the least likely to be working in their country of citizenship after graduation (60%, compared, for example, with 82% of those from the United States and Asia/Australia).

- With regard to the function of the organization for which they will be working, less than one-fourth of European graduates (23%) expect to be working in finance/accounting, contrasted with 39 percent and 40 percent, respectively, of those from the United States and Canada. Sixteen percent of European graduates expect to be working in general management, contrasted with six percent of those from Asia/Australia and eight percent of those from the United States.
- U.S. graduates expect to be working in consulting (11%) less than those from Asian/Australian and European schools (20% and 22%, respectively).
- Although the differences are slight, U.S. and European graduates are the most likely to be working in marketing/sales (22% and 20%, respectively) than are those from Asia/Australia and Canada (18% and 17%, respectively).

### **WORLD REGIONS (CITIZENSHIP)**

Citizens of the five world regions do not differ significantly in the sizes of organizations where they will be employed. There is a tendency in the sample, however, for Europeans to work in smaller organizations and for Americans and Latin Americans to work in larger ones.

Among graduates who know the country in which they expect to work after graduation, Americans are the most likely to be working in their country of citizenship (98%). Latin Americans are the least likely (27%). Asians, Canadians, and Europeans are in between at 44 percent, 75 percent, and 55 percent, respectively.

Citizens of the five world regions differ significantly in the functions of organizations in which they expect to be employed. While finance/accounting is the most likely function across all world regions, it is most likely for Asians (44%) and least likely for Europeans (28%). Americans are the most likely to be employed in marketing/sales (24%) and Asians and Europeans, the least likely (16% and 17%, respectively). Europeans are the most likely to be employed in consulting and Asians and Americans, the least likely (11%).

# Salary and Signing Bonuses

## OVERALL

Almost one-half of this year's graduates expect a signing bonus (49%), down from 62 percent last year. The median of graduates' expectations for a signing bonus is \$10,000, down from \$15,000 in 2001.

## PROGRAM TYPE

Graduates of full-time programs are twice as likely to expect a signing bonus as are graduates of part-time and executive programs (56%, compared with 28%). The typical graduate from an executive program who expects a signing bonus, however, expects \$15,000, compared with the \$10,000 expectation of the typical full-time or part-time graduate. The average signing bonus expectation in full-time programs, however, exceeds that of those in part-time programs \$13,627, compared with \$10,008. The average in executive programs is \$16,163.

## GENDER

While 49 percent of graduates overall expect a signing bonus, females have this expectation less than males (45%, compared with 51%). The typical male and female expect a signing bonus of \$10,000. The average signing bonus expectation of males significantly exceeds that of females--\$13,700, compared with \$12,106.

## RACE/ETHNICITY

Three-fifths of minorities expect to receive a signing bonus in their first job after graduation, significantly more than the 49 percent of whites with this expectation. There is no significant difference, however, in the amount of the signing bonus expected by the typical member of each group (\$10,000). The average signing bonus of minorities significantly exceeds that of whites—\$13,933, compared with \$12,640.

Among minorities, the expectation of receiving a signing bonus is highest among Asian Americans and blacks/African Americans (63% and 65%, respectively).

## AGE

The younger the graduate, the more likely they are to expect a signing bonus in their first job after graduation. Fifty-four percent of those 28 to 34 years old and 48 percent of those 27 years old and younger have this expectation, compared with 35 percent of those 35 years old and older. Median signing bonuses (among those expecting one) do not differ significantly across the age groups; however, average signing bonuses do. The average signing bonus rises from \$11,375 among those 27 years old and younger to \$13,967 among those 28 to 34 years old and \$14,593 among those 35 years old and older.

## WORLD REGIONS (SCHOOL LOCATION)

Graduates of U.S. schools are much more likely to expect a signing bonus than are those from other world regions. Fifty-five percent of U.S. graduates expect a signing bonus, compared with a lower 29 percent and 27 percent, respectively, of those from Asian/Australian and Canadian schools. Thirty-five percent of European graduates expect a signing bonus. Among those expecting a signing bonus, median and average expectations vary significantly across world regions. Amounts are shown in the following table.

Signing Bonus Expectations	United States	Asia/Australia	Canada	Europe
Median	\$ 10,000	\$ 6,000	\$ 7,000	\$ 20,000
Mean	\$ 13,108	\$ 9,149	\$ 9,124	\$ 18,714

## WORLD REGIONS (CITIZENSHIP)

Asians and Latin Americans are the most likely to expect a signing bonus (56% and 59%, respectively) and Canadians, the least likely (31%). Fifty-one percent of Americans expect a signing bonus, as do 39 percent of Europeans. Amounts expected by citizens of the five regions are significantly different; these are shown in the following table.

Signing Bonus Expectations	Asians	U.S. Citizens	Canadians	Latin Americans	Europeans
Median	\$ 10,000	\$ 10,000	\$ 10,000	\$ 15,000	\$ 15,000
Mean	\$ 12,831	\$ 12,985	\$ 11,414	\$ 15,469	\$ 15,324

## Salaries

### OVERALL

Overall, the typical graduate earned \$48,000 before entering the MBA program and now expects to earn \$75,000 in the first job after graduation—a 56 percent increase. This year's median expected salary of \$75,000 is down from \$80,000 in 2001.

### PROGRAM TYPE

While the typical graduate earned \$48,000 before entering the MBA program, there are significant differences across the three types of programs. So, too, are there significant differences in their post-MBA salary expectations. These are shown in the following table. As the table shows, even though the typical graduate of an executive program expects to earn more, it is the typical graduate of a full-time program who receives the greatest percentage change in salary.

Type of Program	Pre-MBA Salary	Post-MBA Salary	Percent Change
Full-time	\$ 45,000	\$ 75,000	+67%
Part-time	\$ 52,000	\$ 70,000	+35%
Executive	\$ 70,000	\$ 85,000	+21%

### GENDER

There are significant differences between males and females in both their actual pre-MBA salaries and their post-MBA salary expectations. These differences are shown in the table below. As the table shows, the typical female expects a 63 percent increase in salary, compared with 50 percent for the typical male.

Gender	Pre-MBA Salary	Post-MBA Salary	Percent Change
Male	\$ 50,000	\$ 75,000	+50%
Female	\$ 43,000	\$ 70,000	+63%

### RACE/ETHNICITY

Whites and minorities do not differ significantly in their median pre-MBA salaries; but they do differ in their post-MBA salary expectations, as shown below.

Race/Ethnicity	Pre-MBA Salary	Post-MBA Salary	Percent Change
White (non-Hispanic American)	\$ 50,000	\$ 75,000	+50%
All Others (U.S.)	\$ 50,000	\$ 80,000	+60%

## AGE

Pre- and post-MBA median salaries differ significantly across the three age groups.

Age	Pre-MBA Salary	Post-MBA Salary	Percent Change
27 years old and younger	\$ 40,000	\$ 63,500	+59%
28 to 34 years old	\$ 50,000	\$ 75,000	+50%
35 years old and older	\$ 65,000	\$ 80,000	+23%

## WORLD REGIONS (SCHOOL LOCATION)

Pre- and post-MBA median salaries differ significantly across the four world regions. As the following table shows, the typical graduate of an Asian/Australian school has a high pre-MBA salary relative to their post-MBA salary; the typical graduate from this region, then, experiences the lowest percentage increase. And even though the post-MBA salary of the typical European graduate is not the highest, this graduate experiences the highest percentage increase, although it is close to that of the typical U.S. graduate.

World Region	Pre-MBA Salary	Post-MBA Salary	Percent Change
United States	\$ 50,000	\$ 75,000	+50%
Asia/Australia	\$ 50,000	\$ 59,000	+18%
Canada	\$ 35,000	\$ 50,000	+43%
Europe	\$ 45,000	\$ 70,000	+56%

## WORLD REGIONS (CITIZENSHIP)

Pre- and post-MBA median salaries of the typical citizen of the five world regions differ significantly. As the following table shows, percentage increases range from 54 percent to 88 percent. There is no region in which the typical citizen can expect less than a 50 percent increase. The typical U.S. citizen, Canadian, and European expect less than 60 percent, while the typical Asian and Latin American expect more.

World Region	Pre-MBA Salary	Post-MBA Salary	Percent Change
Asians	\$ 40,000	\$ 65,000	+63%
U.S. Citizens	\$ 50,000	\$ 77,000	+54%
Canadians	\$ 38,000	\$ 60,000	+58%
Latin Americans	\$ 40,000	\$ 75,000	+88%
Europeans	\$ 45,000	\$ 70,000	+56%

# Financing the MBA

## OVERALL

Asked the principal way in which they financed their MBAs, 39 percent of the graduates said with savings (personal or family). Another 30 percent used a private or federal loan, and nearly equal shares received a scholarship (13%) or a corporate scholarship (15%). Four percent reported some other way of financing their MBAs.

### Program Type

Graduates of different types of programs differ significantly in how they financed their MBAs. Over two-fifths of those from full-time programs (41%) and over one-third of those from part-time programs (34%) relied on savings (personal or family), while only 15 percent of those from executive programs did so. More than three-fifths of those from executive programs (62%) and more than two-fifths of those from part-time programs (45%) relied on corporate scholarships, compared with a low four percent of those from full-time programs.

Graduates of full-time programs were nearly three times as likely to rely on a private or Federal loan as those from part-time programs (35%, compared with 13%). These full-time graduates were also much more likely to receive a scholarship (16%) than those in part-time programs (2%). No graduate from an executive program reported receiving a scholarship.

## **GENDER**

Males and females use savings (personal or family) and private or Federal loans nearly equally in financing their MBAs. They differ notably, however, in their reliance on a corporate scholarship—I6 percent of the males, compared with 12 percent of the females. They also differ in reliance on a scholarship—I4 percent of the females, compared with 12 percent of the males. Five percent of the females report some other way of financing the MBA, compared with 3 percent of the males.

## **RACE/ETHNICITY**

Minorities are slightly less likely than whites to have financed their MBAs with savings (21%, compared with 24%) or private or Federal loans (39%, compared with 42%). They are much more likely to have relied on scholarships (21% of minorities, compared with 12% of whites). Whites are slightly more likely to have relied on a corporate scholarship (18%, compared with 15%).

Among minorities, a low 4 percent of blacks/African Americans financed their MBAs with savings. blacks/African Americans are much more likely to have relied on scholarships (32%) than Asian Americans (12%). Hispanic Americans are the least likely to have relied on a private or Federal loan (26%), contrasted with 42-46 percent of the other minority groups.

## **AGE**

The older the graduate, the more likely they are to have financed their MBA with a corporate scholarship and the less likely they are to have relied on a scholarship. Indeed, graduates 35 years old and older are four times as likely to have received a corporate scholarship as are graduates 27 years old and younger (33%, compared with 8%); and those 28 to 34 years old are in between at 15 percent. Similarly, graduates 27 years old and younger are nearly four times as likely to have relied on a scholarship as those 35 years old and older (18%, compared with 5%), with those 28 to 34 years old again in between (at 12%).

Almost one-third of graduates under 35 rely on private or Federal loans (31% of those 27 years old and younger and 32% of those 28 to 34 years old), compared with a lower 21 percent of those 35 years old and older. Reliance on savings (family or personal) varies little across the three age groups.

## **WORLD REGIONS (SCHOOL LOCATION)**

- Graduates of schools in the four world regions differ significantly in the principal way they financed their MBAs. Graduates of Asian/Australian schools used savings (personal and family) at more than twice the rate of those from U.S. schools (76%, compared with 32%). Graduates of Canadian and European schools also relied on savings notably more than did those from U.S. schools (59% and 57%, respectively).
- Graduates of U.S. and Canadian schools relied on private or Federal loans (33% and 28%, respectively) more than graduates from Asia/Australia and Europe (13% and 17%, respectively).
- Scholarships were the principal way of financing the MBA for 15 percent of U.S. graduates, contrasted with two percent of Canadian graduates.
- Corporate scholarships were the principal way for 20 percent of European graduates and 16 percent of U.S. graduates, contrasted with eight percent of Canadian graduates and four percent of Asian/Australian graduates.

## WORLD REGIONS (CITIZENSHIP)

- Citizens of the five world regions differ significantly in the principal way they financed their MBAs. Americans used personal or family savings the least (23%), while Asians, Canadians, and Latin Americans used them the most (61% of Asians and 58% of Canadians and Latin Americans). Fifty-one percent of Europeans relied on savings.
- Americans relied on private or Federal loans more than those from any other region. Forty-one percent of Americans reported loans as the principal way they financed their MBAs, contrasted with 15 percent of Asians and Europeans, 25 percent of Canadians, and 18 percent of Latin Americans.
- Canadians relied on scholarships the least (4%), while Asians and Americans relied on them the most (15% and 13%, respectively).
- Americans and Europeans relied on corporate scholarships the most (18% and 22%, respectively), and Asians and Canadians, the least (7% and 9%, respectively).

## MBA Concentrations

Graduates select as many as two areas in which they concentrated during their MBA programs. Based on their responses, the most popular concentrations were finance (38%), marketing (22%), general management and strategy (10% each), and international business and entrepreneurship (7% each). Five percent concentrated in each of the following areas: management information systems, accounting, and e-commerce.

## Undergraduate Major

### OVERALL

More graduates majored in science as undergraduates (37%) than in any other field. Business and commerce is a close second at 33 percent, followed by social science at 18 percent. Seven percent reported majoring in the humanities, while 5 percent reported a major not fitting into the other categories.

Among graduates majoring in science, three-fifths majored in engineering. No single undergraduate business major, however, reached this level of popularity. That is, among those majoring in business, 24 percent majored in finance; 23 percent, in accounting; 19 percent, in management; and 13 percent, in marketing.

Those majoring in humanities as undergraduates tended to pick English (32%) or foreign language (26%). And those majoring in social science picked economics (45%), political science (17%), or psychology (11%) more than other specific majors.

### PROGRAM TYPE

The undergraduate majors of graduates differ significantly across the three program types. Graduates of executive programs are the most likely to have majored in science (49%) and those from full-time programs, the least likely (35%), with part-time graduates in between at 42 percent. Full-time graduates are the most likely to have majored in social science (20%) and those from part-time and executive programs, less likely (at 12% and 11%, respectively). Undergraduate backgrounds in business and commerce are the least different across program types—33 percent of full-time graduates, 35 percent of part-time graduates, and 28 percent of graduates from executive programs.

### GENDER

Males and females differ significantly in their undergraduate majors. While 37 percent of graduates overall majored in science, this drops to 24 percent of the females and rises to 43 percent of the males. Females are more likely to have majored in business and commerce than males (36%, compared with 31%). And they are more than twice as likely to have majored in the humanities (12%, compared with 5%). Females are also more likely to have majored in social science (21% of the females, compared with 17% of the males).

Among those majoring in science, males are markedly more likely than females to have majored in engineering (66%, compared with 38%). Females are more likely to have majored in biological sciences, mathematics, or some other science.

Among those majoring in business and commerce, males are notably more likely to have majored in finance than females (28%, compared with 18%), while females are more likely to have majored in accounting (28%, compared with 20%) or marketing (15%, compared with 12%).

Among those majoring in the humanities, males are more likely to have majored in English than females (39%, compared with 25%) or philosophy (13%, compared with 3%). Females are markedly more likely to have majored in foreign language (33% of the females, compared with 18% of the males).

Economics was the choice of nearly one-half of the males majoring in social science (49%), compared with slightly more than one-third of the females (37%). History and political science were also more popular among males, while psychology, sociology, or one of the other social sciences was more popular among females.

## **RACE/ETHNICITY**

Whites and minorities do not differ significantly in their general undergraduate major—science, business and commerce, humanities, or the social sciences—or in their specific majors within these. Among those majoring in the social sciences, however, there is a notable preference for economics among minorities (45% of minorities, compared with 34% of whites). Whites tended to prefer political science (19%, compared with 13%) and history (13%, compared with 4%).

## **AGE**

In terms of general undergraduate major, the older the graduate, the more likely they are to have majored in science—from 29 percent of those 27 years old and younger to 40 percent and 42 percent, respectively, of those 28 to 34 years old and 35 years old and older. Younger graduates tended to choose the social sciences—18 percent of those 27 years old and younger and 20 percent of those 28 to 34 years old—compared with 13 percent of those 35 years old and older. Graduates 27 years old and younger also tended more often to major in business and commerce (42% of this group), compared with 28 percent of those 28 to 34 years old and 30 percent of those 35 years old and older.

Within the sciences, there are only slight differences across age groups. The largest of these is in the biological sciences, with 14 percent of those 27 years old and younger selecting this major, compared with ten percent of those 28 and over.

Within business and commerce, graduates 35 years old and older (29%) majored in accounting more often than younger graduates (22% of those 28 to 34 years old and 21% of those 27 years old and younger). And graduates under 35 (26%) majored in finance more often than those 35 years old and older (16%). Marketing was selected more often by graduates 27 years old and younger (15%) than by those 28 and over (12%). The choice of management as a major increases with age—from 17 percent of those 27 years old and younger to 20 percent of those 28 to 34 years old and 23 percent of those 35 years old and older.

Within the social sciences, economics was the choice of more than one-half of the graduates 27 years old and younger (53%), but less than one-third of those 35 years old and older (31%), with graduates 28 to 34 years old in between at 42 percent. The choice of political science as a major increases with age—from 14 percent of those 27 years old and younger to 18 percent of those 28 to 34 years old and 21 percent of those 35 years old and older.

## **WORLD REGIONS (SCHOOL LOCATION)**

General undergraduate majors of graduates differ significantly across the four world regions. Fifty-three percent of those from Asia/Australia and 46 percent of those from Europe majored in science, contrasted with 35 percent and 36 percent, respectively, of those from the United States and Canada. The social sciences were a more popular choice among U.S. and Canadian graduates (20%), contrasted with 8 percent of those from Asia/Australia and 13 percent of those from Europe.

The specific majors chosen within these general majors are discussed below; however, because of the number of specific majors and the number of world regions, sample sizes in some cases are low.

Among those majoring in science, the biological sciences were a relatively more popular choice among graduates from Canada (25%), contrasted with 3 percent of those from Asia/Australia and Europe. Engineering was a relatively less popular choice among Canadian graduates (44%), compared with graduates from other world regions (61-64%).

Among those majoring in business, Asian/Australian graduates majored in accounting more often than any other undergraduate business major and at more than twice the rate of those from any other region. Forty-seven percent of Asian/Australian graduates majored in accounting, contrasted, for example, with 13 percent of European graduates. Finance was a more popular choice for U.S. and Canadian graduates (26% and 23%, respectively) than Asian/Australian and European graduates (16% and 14%, respectively). Twenty-five percent of European graduates chose management, contrasted with 7 percent and 12 percent, respectively, of those from Asia/Australia and Canada.

## **WORLD REGIONS (CITIZENSHIP)**

Citizens of the five world regions differ significantly in their general undergraduate major.

- Americans majored in science the least (32%), while Asians and Latin Americans majored in it the most (44%). Forty-one percent of Europeans majored in science.
- Between 32 percent and 34 percent of graduates majored in business and commerce, regardless of citizenship.
- Americans and Canadians majored in social science the most (21% and 20%, respectively), and Asians and Europeans, the least (13%).
- Americans majored in the humanities at more than twice the rate of Latin Americans (9%, compared with 4%).
- Within these general majors, sample sizes are small for many specific majors, making it difficult to generalize about differences. It is notable, however, that within science, 88 percent of Latin Americans majored in engineering, contrasted with 45 percent of Canadians.
- Within business, only 6 percent of Europeans majored in accounting, contrasted with 29 percent of Asians, 24 percent of Americans, and 23 percent of Canadians. A relatively low 16 percent of Europeans majored in finance, contrasted with 27 percent of Americans. And Canadians majored in marketing at more than twice the rate of Europeans (23%, compared with 11%).
- Within the humanities, 54 percent of Asians majored in English, contrasted with no Latin American. And within social science, 90 percent of Latin Americans majored in economics, contrasted with 36 percent and 37 percent of Americans and Canadians.

## **Pre-MBA Experience**

### **OVERALL**

- Graduates represent a diverse group in terms of the industries within which they worked prior to pursuing their MBAs. Nineteen percent worked in finance/accounting; 16 percent, in technology; 15 percent, in products and services; and 11 percent, in manufacturing. Eight percent worked in consulting, and 6 percent worked in health care/pharmaceuticals. A relatively low 3 percent worked in energy and utilities. The balance of the graduates (24%) worked in industries not easily placed in the aforementioned categories.
- More than three-fourths of the sample (79%) has three or more years of work experience.
- Among those with work experience, more than one-third (35%) are (or have been) middle- or senior-level managers. More than one-fourth (28%) have supervised ten or more people, but a similar share (26%) have never supervised others.

- Forty-nine percent of the graduates reported no budget responsibility in their pre-MBA work experience, lowering the median for the overall sample to \$5,500. Among graduates with any budget responsibility, however, the typical graduate is (or has been) responsible for a budget as large as \$600,000.

## **PROGRAM TYPE**

- Graduates of executive programs are more likely to have worked in manufacturing prior to pursuing their MBAs (22%) than are graduates from full-time programs (9%) or part-time programs (15%). Graduates from both full-time and part-time programs are more likely to have worked in technology (21% and 20%, respectively) than are those from full-time programs (14%). Graduates of full-time programs (25%) are most likely to have worked in one of the many industries not categorized. They, along with graduates of part-time programs, are equally as likely to have worked in finance/accounting (19%) or in products and services (15%).
- Eighty-four percent of graduates from executive programs have six years or more of work experience. More than three-fifths of the graduates from part-time programs have this level of work experience, while a substantially lower 29 percent of full-time graduates have worked for this length of time. Most full-time graduates (45%) have worked from 3-6 years.
- Among graduates of executive programs, 79 percent are (or have been) middle- or senior-level managers. This is true of 32 percent of full-time graduates and 43 percent of part-time graduates.
- Full-time and part-time graduates have supervised similar numbers of people. For example, 27 percent of graduates from both types of programs have supervised ten or more people. Fifty-one percent of graduates from executive programs have supervised ten or more people.
- The high number of full-time and part-time graduates with no budget responsibility lowers the median for these two groups to \$0 and \$27,500, respectively. The median for graduates of executive programs is \$1,200,000. This is not to say, however, that graduates of full-time programs have not had budget responsibility. Indeed, even considering those with \$0 responsibility, the average for full-time graduates is \$2.1 million. This compares with an average for part-time graduates of \$3.3 million and for graduates of executive programs, \$8.4 million.

## **GENDER**

- Males are more likely than females to have worked in technology and manufacturing prior to pursuing their MBAs. Eighteen percent of the males worked in manufacturing, compared with 11 percent of the females; and 13 percent of the males worked in manufacturing, compared with 8 percent of the females. Females are slightly more likely to have been employed in products and services (16%, compared with 14%) or in health care/pharmaceuticals (7%, compared with 5%). Females are also more likely to have been employed in some "other" industry not categorized. Males and females are equally likely to have worked in consulting and finance/accounting.
- Males and females differ significantly in the number of years they have worked full-time since completing their undergraduate degrees. More than four-fifths of the males have worked 6 years or more (41%), compared with a lower 32 percent of the females. More than one-fourth of the females (27%) have worked less than 3 years, compared with 19 percent of the males.
- Males report somewhat more senior positions in their pre-MBA work experience. That is, 38 percent of the males are (or have been) middle- or senior-level managers, compared with 30 percent of the females. Nearly one-third of the females (27%) say they are (or were) not a manager or supervisor, compared with 19 percent of the males.
- Males have supervised more people than females. Thirty-one percent of the males report supervising ten or more people, compared with 21 percent of the females.
- The high number of females with no budget responsibility lowers their median to \$0, compared with a median for males of \$30,000. Enough females have had budget responsibility, however, to produce an average for them of \$1.5 million, compared with \$3.2 million for males.

## **RACE/ETHNICITY**

- Whites and minorities do not differ significantly in the industries within which they worked prior to pursuing their MBAs. Nor do they differ significantly in number of years of work experience. Among minorities, however, there are significant differences in number of years of work experience. A relatively low one-fourth of Asian Americans reported six or more years of work experience, contrasted with 40 to 43 percent of the other minority groups.
- Whites and minorities also do not differ in the highest position achieved in their pre-MBA work experience, in the number of people they have supervised, or in their budget responsibilities.

## **AGE**

- The younger the graduate, the more likely they are to have worked in finance/accounting prior to pursuing their MBAs—20 percent of those 27 years old and younger and 19 percent of those 28 to 34 years old—compared with 13 percent of those 35 years old and older. And the older the graduate, the more likely they are to have worked in manufacturing or technology. Nine percent of graduates 27 years old and younger reported working in manufacturing, compared with 12 percent of those 28 to 34 years old and 15 percent of those 35 years old and older. And twelve percent of those 27 years old and younger reported working in technology, compared with 17 percent and 18 percent, respectively, of those 28 to 34 years old and 35 years old and older. While only eight percent of graduates overall worked in consulting in their pre-MBA days, this drops to 4 percent of those 35 years old and older and rises to 9 percent of those 28 to 34 years old.
- As would be expected, there are marked differences across age groups in their years of work experience. Ninety percent of those 35 years old and older have worked six or more years, compared with 45 percent of those 28 to 34 years old and 2 percent of those 27 years old and younger. More than half of the graduates 27 years old and younger (54%) have worked less than three years, compared with six percent and four percent, respectively, of those 28 to 34 years old and 35 years old and older.
- The highest position achieved in full-time work also increases with age. Sixteen percent of those 27 years old and younger are (or have been) middle- or senior-level managers, 38 percent of those 28 to 34 years old, and 65 percent of those 35 years old and older.
- Similarly, one-half of the graduates 35 years old and older have supervised ten or more people, compared with 28 percent of those 28 to 34 years old and 18 percent of those 27 years old and younger.
- The number of younger graduates with no budget responsibility lowers the median total annual budget responsibility of those 27 years old and younger to \$0 and of those 28 to 34 years old to \$20,000. In contrast, the median highest budget responsibility of those 35 years old and older is \$500,000. Average budget responsibility also expands with age—from \$1.1 million for those 27 years old and younger to \$2.3 million for those 28 to 34 years old and \$6.5 million of those 35 years old and older.

## **WORLD REGIONS (SCHOOL LOCATION)**

- Graduates of Canadian and U.S. schools worked in finance/accounting before pursuing their MBAs more than in any other industry (23% and 19%, respectively). Graduates of Asian/Australian schools worked most often in finance/accounting or technology (20% in each). And those from European schools worked most often in technology and products and services (18% each).
- Graduates of European schools had more years of work experience before pursuing their MBAs than did those from any other world region. Fifty-one percent of European graduates worked 6 or more years, contrasted with 31 percent of Canadian graduates, 36 percent of U.S. graduates, and 44 percent of Asian/Australian graduates.
- European graduates also reported achieving higher positions in their full-time work than did those from other regions. Fifty-four percent are (or have been) middle- or senior-level managers, compared with 33 percent of those from the United States, 38 percent of those from Asia/Australia, and 31 percent of those from Canada.

- More than one-third of the European graduates have supervised ten or more people (34%), contrasted with less than one-fourth of those from Asia/Australia and Canada (24%) and slightly more than one-fourth of those from the United States (27%).
- Because of the large number of graduates with no budget responsibility, the median highest budget responsibility is \$0 in all regions of the world except Europe, where it is \$240,000. Average budget responsibility is the highest among European graduates (\$5.3 million) and the lowest in Asia/Australia and Canada (\$1.8 and \$1.6 million, respectively). The average highest budget responsibility among U.S. graduates was \$2.4 million.

## WORLD REGIONS (CITIZENSHIP)

- Citizens of the five world regions differed significantly in the industries within which they worked prior to pursuing their MBAs. Latin Americans worked in finance/accounting the most (29%) and Europeans, the least (15%). Latin Americans worked in technology the least (9%) and Asians and Canadians, the most (19% and 18%, respectively). Twenty-two percent of Latin Americans worked in products and services, contrasted with 14 to 16 percent of those from other world regions. And Latin Americans worked in manufacturing the least (7%), contrasted with 13 percent of Asians and 12 percent of Americans. Canadians worked in consulting the least (3%) and Europeans, the most (10%).
- Forty-five percent of Europeans worked 6 or more years prior to pursuing their MBAs, contrasted with 23 percent of Canadians and 28 percent of Latin Americans.
- Europeans also reported achieving higher positions in their full-time work than did those from other regions. Fifty-three percent are (or have been) middle- or senior-level managers, compared with 38 percent of Latin Americans, 35 percent of Asians, 32 percent of Americans and 27 percent of Canadians. Thirty-three percent of Europeans have supervised ten or more people, contrasted with 20 percent of Canadians.
- Median and mean budget responsibilities differed significantly among citizens of the world regions. The typical U.S. citizen and Canadian reported \$0 budget responsibility. However, the number of citizens of the United States with any responsibility raises their average markedly. As the table below shows, Europeans had responsibility for the largest budgets.

Highest Budget Responsibility	Asians	U.S. Citizens	Canadians	Latin Americans	Europeans
Median	\$ 10,000	\$ 0	\$ 0	\$ 50,000	\$ 100,000
Mean (mil)	\$ 2.1	\$ 2.6	\$ 1.5	\$ 2.1	\$ 4.5