

GMAC® Data to Go: Graduate Management Education and WOMEN

[As of 1 March 2010]

Women in the Business School Talent Pipeline

- GMAT® Examinees
- B-school Demand from Younger Women
- MBA & Other Intended Business Degrees
- Female Quants (Interest in Quantitative and Specialized Degrees)

Women in Business

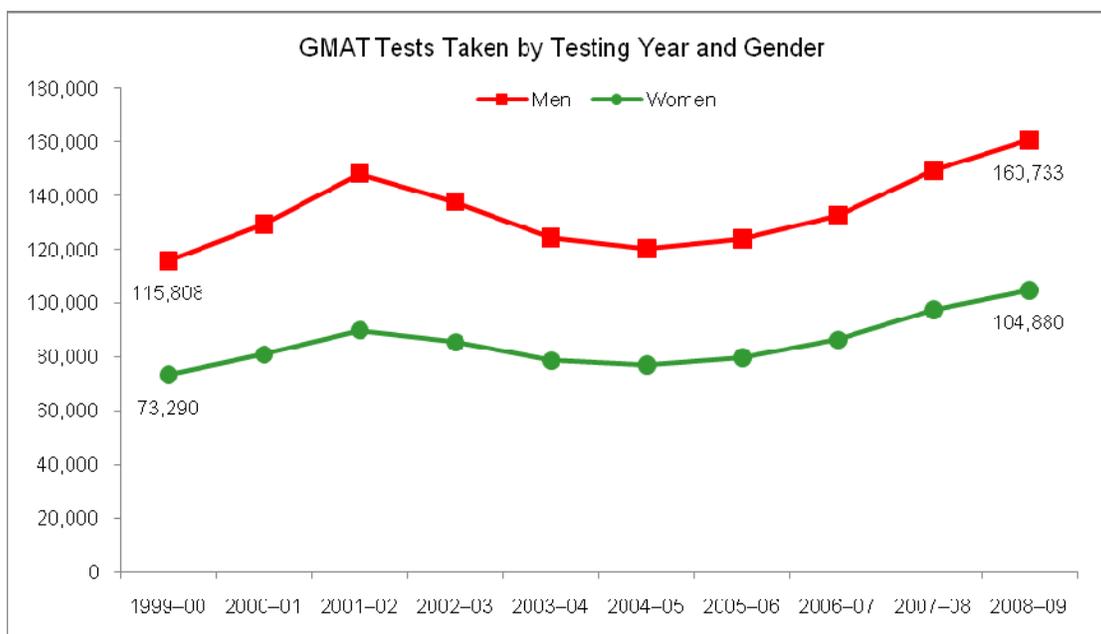
- Jobs
- Value of Graduate Management Education
- Industry Preferences
- Work-Life Balance
- Local Focus

Women in the Business School Talent Pipeline – GMAT® Examinees

104,880 – The Most Women EVER

Of the total 265,613 exams taken, the number of GMAT exams taken by women was 104,880 and accounted for 39.5% of the global business school pipeline in the testing year ending June 30, 2009 (TY09). The number of tests taken by men was 160,733 (60.5%). This testing year also marked the first time women broke the 100,000 mark in number of GMAT exams taken.

Source: GMAC Profile of Graduate Management Admission Test Candidates, 2005-2009



US Women Are Largest Female Pipeline = 52,059

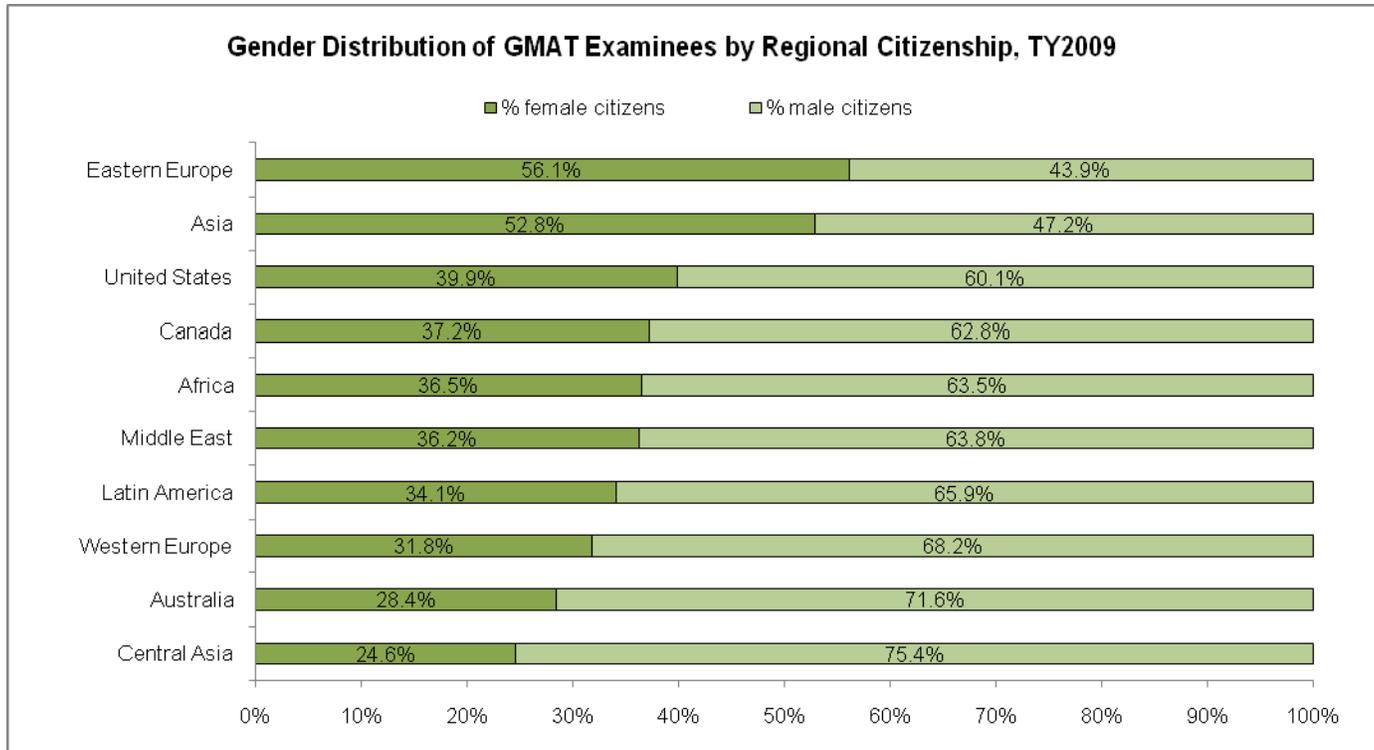
The United States was the country with the largest number of exams taken by female citizens: 52,059 of the total 130,508 taken by US citizens in TY09. Overall, US women represented nearly 20% of the global business school pipeline of women.

Source: GMAC Profile of Graduate Management Admission Test Candidates, 2005-2009

Female Majority Greatest Among Eastern European Citizens

Among 10 global regions, Eastern Europe had the largest percentage (56.1%) of female citizens (3,179 of 5,668 total exams) who sat for the GMAT in TY09. Central Asia had the smallest percentage (24.6%) (8,212 of 33,322 total exams)

Source: GMAT Examinee Data, TY2009



World's Largest Majorities of Female GMAT Examinees (Five of the Top 25 countries)

For some countries, more female than male citizens sit for the GMAT exam. Among the top 25 citizen groups sitting for the exam in TY2009, the following five had a majority of female examinees:

- China (third largest GMAT citizen group, 62% of 23,550 examinees)
- Taiwan (sixth largest GMAT citizen group, 58.4% of 5,172 examinees)
- Thailand (11th largest GMAT citizen group, 57.5% of 2,280 examinees)
- Russian Federation (15th largest GMAT citizen group, 57.1% of 1,914 examinees)
- Vietnam (25th largest GMAT citizen group, 59.7% of 982 examinees)

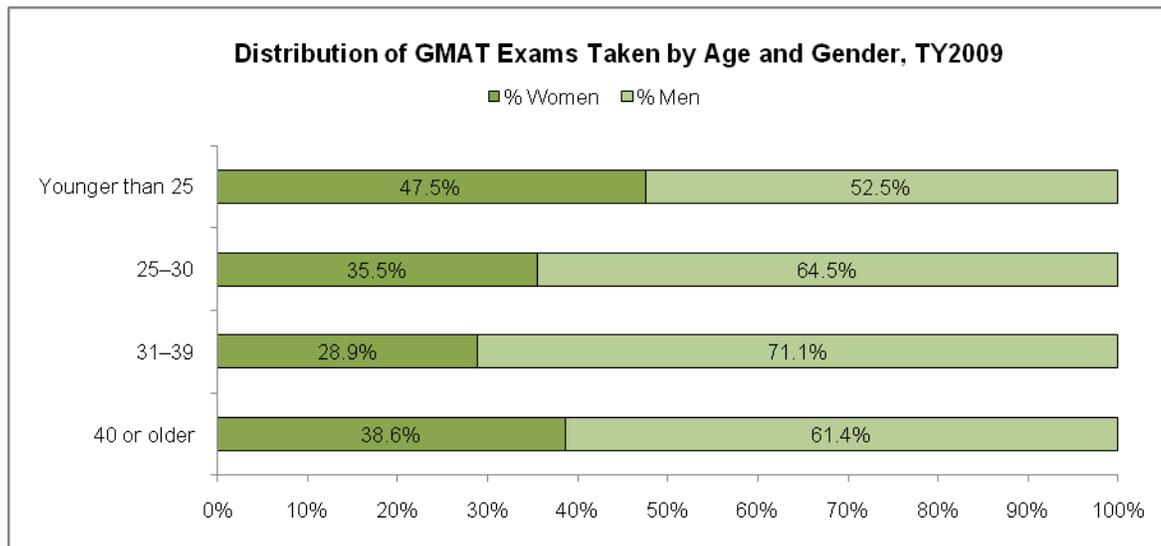
Source: GMAC Profile of Graduate Management Admission Test Candidates, 2005-2009

B-school Demand from Younger Women

50,438 Women Younger than 25

Nearly half (47.5%) of all the GMAT exams taken by women were by females younger than 25 years of age (50,438 of 104,880) in TY09. Women ages 25-30 sat for 40,088 (35.5%) GMAT exams and women 31 and older sat for 14,353 exams (13.7%).

Source: GMAT Examinee Data, TY2009



Female Average Age = 25.9

- The average age of a female GMAT examinee is 25.9, slightly younger than male examinees, who have an average age of 27.2.
- The age difference is more pronounced for non-US citizens. The average age of female non-US citizen test takers is 25.4, compared with 27.3 for males.

Source: GMAT Examinee Data, TY2009

3.7 Years = Faster Timeline on Route to B-school (nearly a year shorter than men)

Prospective female B-school students reported a shorter average time at each of the three decision-making stages on the route to B-school than their male counterparts in the calendar year 2009. On average, women spent a combined 44.2 months, or 3.7 years, in these stages, compared with the 55.4 months, or more than 4.6 years, for males.

- *Stage 1:* On average, women took 23.5 months from completion of first degree to first consideration of graduate management education (versus 32.2 months for men);
- *Stage 2:* 15.6 months on average for women from consideration to registering on mba.com (versus 18.9 months for men);
- *Stage 3:* 3.7 months on average for women from registering on mba.com to sitting for the GMAT exam (versus 4.0 months for men);
- *Stage 4:* 1.4 months from the GMAT exam to submitting their first application (versus 1.5 months for men).

Source: GMAC mba.com Registrants Survey, 2010

MORE women than men consider B-school even while they are in undergraduate studies. The majority of women (and men) however consider B-school after they complete their first university degree.

Source: GMAC mba.com Registrants Survey Report, 2010

MBA & Other Intended Business Degrees

64,752 Women Intended to Pursue MBA in TY09

The number of female examinees intending to pursue an MBA, or Master of Business Administration, in TY09 was 64,752 (69% of all female examinees). Note: GMAT examinees responding to this question may select only one degree type.

Source: GMAC Profile of Graduate Management Admission Test Candidates, 2005-2009

On Average, Women Submit 2.4 Applications to Two-Year, Full-Time MBA

Prospective female B-school students reported submitting an average of 2.4 applications to two-year full-time MBA programs; this was slightly below the corresponding average submitted by men (3.0).

Source: GMAC mba.com Registrants Survey Report, 2010

Special Outreach to Recruit Women

Program types reporting special outreach to women included executive MBA (EMBA) (58%), full-time MBA (14%), part-time MBA (24%), specialized master's (42%), and PhD or doctoral programs (52%).

Source: GMAC Application Trends Survey, 2009

58% EMBA Programs Looking for Women

More than half of the EMBA programs surveyed in 2009 reported special recruitment efforts to increase the proportion of women among applicants (58%), the highest among MBA program types.

Source: GMAC Application Trends Survey, 2009

Female Quants (Interest in Quantitative and Specialized Degrees)

Accounting/MAcc Demand

Of all graduate management programs, Master of Accounting programs reported the greatest percentage of female applicants (62%).

Source: GMAC Application Trends Survey, 2009

Female Accounting Undergrads

Women accounted for 14,007, or 51% of the 27,458 GMAT exams taken by those with undergraduate accounting degrees in TY09, compared with 13,451 tests taken by men.

Source: GMAC Profile of Graduate Management Admission Test Candidates, 2005-2009

Finance = Greatest Number of Applications by Women (on average)

The average number of submitted applications reported by female prospective students to any graduate management education program type was highest among those applying to MA/MS Finance programs with 3.2 applications in calendar year 2009. This figure was slightly higher than the average number of applications submitted by women for doctoral/PhD programs (3.0), General Management (2.8), and much higher than other quant programs, such as Master of Accounting (2.1) or other Quantitative Business Masters (2.0).

Source: GMAC mba.com Registrants Survey Report, 2010

Women in Business – Jobs

Employment Report

In a survey conducted in September 2009, the vast majority (86%) of female alumni from the classes of 2000 to 2009 said they were employed; of whom 80% worked for an employer. Six percent of women indicated they were small business owners or self-employed. Of the 14% who were not employed, 82% of women were actively looking for work. [In comparison, 84% of men were working for an employer, 7% were small business owners or self-employed and 9% was not working].

Source: GMAC Alumni Perspectives Survey, 2009

Women With the Job They Want

Overall, 81% of the women in the Class of 2009 were employed at the time of graduation, and 90% of them said they got the type of job they wanted.

Source: GMAC Alumni Perspectives Survey, 2009

How did women in the Class of 2009 fare in their job searches?

- 63% of women had one job offer by the time of graduation (vs. 54% of men)
- 27% had two offers (vs. 29% of men)
- 10% had three offers (vs. 11% of men)

Source: GMAC Alumni Perspectives Survey, 2009

60% Increase in Salary for Women a Result of Their Graduate Business Education

Among those who had accepted or received a job offer at graduation, men reported a 59% increase in salary over their pre-degree salary on average, compared with a 60% increase among women.

Source: GMAC Global Management Education Graduate Survey, 2009

Class of 2009 Female Alumni Average Earnings = \$61,978 USD

Employed alumnae from the Class of 2009 reported a median salary of US \$58,000 USD and a mean salary of \$61,978 USD on their first job after graduation. The mean salary reported by men was \$74,741 USD.

Source: GMAC Alumni Perspectives Survey, 2009

Regarding Salary: Factors such as choice of industry, average hours worked, organizational focus in local/regional/international realm, job level, and supervisory duties, as well as demographics (in the case of women, leaving business school on average at a younger age with fewer years' work experience) reflect choices of women in employment, and consequently earnings.

Job Level

Among alumni currently employed (from the classes of 2000 to 2009), most women said they held mid-level positions. Source: GMAC Alumni Perspectives Survey, 2009

Current Employment, Classes of 2000-2009	Men	Women
Entry level	8%	13%
Mid-level	56%	65%
Senior level	27%	19%
Executive level	8%	4%

Source: GMAC Alumni Perspectives Survey, 2009

Value of Graduate Management Education

86% Women Felt Competitive Advantage

The vast majority of all graduates said their business degree provided competitive advantage and improved their chances of finding a job. In particular, more than half of all female graduates noted that the degree provided them with a sense of competitive advantage, improved chances of finding a job, and offered preparation, empowerment for the job market, and new career opportunity. Table below shows specific percentages.

Source: GMAC Global Management Education Graduate Survey, 2009

Percentage of Graduates in Agreement on Value of Graduate Management Education	Men	Women
Provided competitive advantage	85%	86%
Improved chances of finding a job that meets expectations	86%	84%
Prepared me to meet challenges of today's job market	84%	80%

Percentage of Graduates in Agreement on Value of Graduate Management Education	Men	Women
Empowered me to be in control of employment outcomes	78%	75%
Introduced me to career opportunities	79%	71%

Source: GMAC Global Management Education Graduate Survey, 2009

Right Choice in First Job and Degree Essential

The majority of alumnae indicated they made the right choice in their first job (91%) and their first job was very much like the one they wanted (52%). They also strongly agreed their graduate business degree was essential for their first job after graduation (50%).

Source: GMAC Alumni Perspectives Survey, 2009

Nearly Half of All Women Promoted After B-school

Nearly half of all women alumni (48%) had received a promotion with their current employer.

Source: GMAC Alumni Perspectives Survey, 2009

91% Women Believe Their Degree is Outstanding, Excellent, or Good Value

Women feel their degree is an outstanding, excellent, or good value (men = 92 percent).

Source: GMAC Global Management Education Graduate Survey, 2009

Very Satisfied With Career Progression

B-school alumnae were extremely or very satisfied with their career progression after graduation (Women = 3.3; Men = 3.4. Satisfaction scale: 1 = Not at all satisfied; 5 = Extremely satisfied).

Source: GMAC Alumni Perspectives Survey, 2009

90% Women Recommend B-School

The vast majority of women surveyed from the graduating classes of 2000 to 2009 would “recommended graduate business school to someone else.”

Source: GMAC Alumni Perspectives Survey, 2009

70% of Women in the Class of 2009 Definitely Made the Right Decision

More than half of the graduating females in the Class of 2009 felt they definitely made the right decision to get their degree (70%), a slightly higher percentage than their male counterparts (65%). “*Knowing what you know now, would you say you made the right decision in pursuing your graduate management degree?*”

Source: GMAC Alumni Perspectives Survey, 2009

Success in Job Attainment by Industry

Of B-school graduates seeking employment within each industry, the percentage of men and women with at least one job offer before graduation appears in the table below. Women appear to making increasing strides in receiving job offers from the energy and manufacturing sectors.

Source: GMAC Global Management Education Graduate Survey, 2009

Percentage of Graduates With Job Offer Before Graduation by Industry	Graduation Year 2005			Graduation Year 2009		
	Men	Women	Difference Between Women and Men 2005	Men	Women	Difference Between Women and Men 2009
Consulting	57%	60%	3.7%	42.6%	45.2%	2.6%
Energy/Utilities	62%	70%	8.3%	48.6%	56.3%	7.7%
Finance/Accounting	56%	58%	2.2%	43.2%	44.2%	1.0%
Health Care	58%	65%	7.0%	49.6%	49.3%	-0.3%
Technology	55%	56%	.8%	47.7%	43.1%	-4.6%
Manufacturing	76%	66%	-10.4%	48.5%	60.5%	12.0%
Nonprofit/Government	49%	47%	-2.3%	39.0%	35.6%	-3.4%
Products/Services	48%	43%	-4.9%	41.3%	35.2%	-6.1%

Source: GMAC Global Management Education Graduate Survey, 2009

Most Important Skills

According to employed alumnae of business schools, the two most important interpersonal skills needed for their current job were communicating with diplomacy and tact, and listening skills. On average, men rated the ability to influence others and negotiation skills of higher importance compared with women. Women, on the other hand, indicated cross-cultural sensitivity, listening skills, and communicating with diplomacy and tact as more important compared with men.

Source: GMAC Alumni Perspectives Survey, 2009

Reasons for Skill Development

Among prospective B-school students, women are more likely than men to indicate intentions for improving their abilities to manage administrative activities, and manage the task environment, as well as improving their knowledge of media communications and delivery; and their generative thinking abilities.

Source: GMAC mba.com Registrants Survey Report, 2010

Industry Preferences

Top Industries for Alumnae

The top industries of employment among B-school alumnae were products and services (23%), finance/accounting (19%), and nonprofit/government (16%). Top industries for men were: finance/accounting (22%), products and services (17%), and a tie for third between technology (14%) and consulting (14%). Only 9% of women alumni were working in technology and 11% in consulting.

Source: GMAC Alumni Perspectives Survey, 2009

Seeking Jobs in Products and Services

Products and services was the most popular industry among women in the most recent class of graduate management programs. Finance/accounting was popular among 22.5% of female graduating students, but accounted for the largest decrease (6 percentage points) from 2005. Increases in industry popularity during this same time frame are seen in the nonprofit/government (the largest percentage point gain +3); and manufacturing and energy/utilities.

Source: GMAC Global Management Education Graduate Survey, 2009

Intended Post-Degree Industry (Regardless of Job Status)					
Industry Type	Graduation Year 2005		Graduation Year 2009		Percentage Change Among Females From 2005 to 2009
	Male	Female	Male	Female	
Consulting	15.8%	15.3%	18.1%	15.7%	0.40%
Finance/Accounting	31.3%	29.4%	25.2%	22.5%	-6.90%
Products/Services	21.9%	27.7%	20.1%	28.6%	0.90%
Manufacturing	5.2%	3.2%	6.6%	5.0%	1.80%
Technology	12.0%	7.8%	11.7%	6.2%	-1.60%
Health Care	6.5%	9.1%	7.0%	8.9%	-0.20%
Energy/Utilities	3.7%	1.9%	5.6%	3.1%	1.20%
Nonprofit/Government	3.7%	5.7%	5.1%	8.9%	3.20%

Source: GMAC Global Management Education Graduate Survey, 2009

Work-Life Balance

Women Work Fewer Hours in a Typical Week, Regardless of Firm or Self-Employment

In a typical week, women reported working an average of 45.6 hours, slightly less than the 49.3 hours reported by male alumni. This difference is more pronounced among the women who are self-employed, as the average hours worked equaled 40.5 in a typical week, equivalent to a day less than the average 48.9 hours reported by self-employed men.

Source: GMAC Alumni Perspectives Survey, 2009

Flexible MBA and Part-Time MBA Formats

Among the MBA programs surveyed, the program types with the largest percentage of women in their applicant pool were flexible (on-campus) MBA programs (39%) and part-time MBA programs (37%). Women represented less than one third of applicants to full-time MBA programs (32%) and EMBA programs (25%).

Source: GMAC Application Trends Survey, 2009

Emphasis on Balance Seen in Program Consideration

For calendar year 2009, a greater percentage of prospective female B-school students reported considering program types that offered flexibility when compared with their male counterparts. Among the program types, results were: part-time programs (43.7% of women vs. 36.6% of men), flexible MBA programs (28.8% of women vs. 21.5% of men) and online/distance MBA programs (19.5% of women vs. 15.1% of men).

Source: GMAC mba.com Registrants Survey Report, 2010

Local Focus

Local Focus

More female than male prospective students reported submitting applications to local business programs 53% women vs. 46% of men. In addition, only 22.8% of female prospective students indicated they are interested in working outside of their country of citizenship after business school.*

[*Two notable exceptions: More than half of the women in Europe and Latin America were seeking employment outside their home market.]

Source: GMAC mba.com Registrants Survey Report, 2010

This local orientation for women is echoed in the employment data for B-school alumnae, where women are more likely to work for organizations with a local or regional focus than their male counterparts.

Source: GMAC Alumni Perspectives Survey, 2009

Note: The preceding data were collected from various recent data sources, including GMAT® exam volumes and GMAC® surveys of prospective students, graduates and alumni; as well as from school admissions offices and employers, to reveal details about women as they progress through the business school talent pipeline. Please use caution when comparing or combining data cited above, as this information is subject to source sampling variability and differences across testing or survey years or data collection methodology.

Additional information can be found online at gmac.com/research

- **Profile of Graduate Management Admission Test® Candidates, 2005-2009**
gmac.com/Profile
- **mba.com Registrants Survey Report, 2010**
gmac.com/RegistrantSurvey
- **Application Trends Survey, 2009**
gmac.com/ApplicationTrends
- **Global Management Education Graduate Survey, 2009**
gmac.com/GlobalGrads
- **Alumni Perspectives Survey, 2009**
gmac.com/AlumniPerspectives
- **Corporate Recruiters Survey, 2009**
gmac.com/CorporateRecruiters

For questions or comments regarding the data, findings, or methodology used in any of the surveys, please send an email to research@gmac.com.

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