

2013 Year-End Poll of Employers

A Look at Hiring and Salary Projections for the Coming Year

Includes data about:

- MBA
- Master of Accounting
- Master of Finance
- Master in Management
- Other specialized business master's



Summary Report

About the Poll

Every November, the Graduate Management Admission Council® (GMAC®) conducts a Year-End Poll of Employers, a study that compares actual hiring for the current year and previews employer hiring projections for the coming year.

The 2013 Year-End Poll of Employers is one of a series of survey reports produced annually by the Council, a global nonprofit education organization of leading graduate business schools and the owner of the Graduate Management Admission Test® (GMAT®). The GMAT exam is the only standardized test designed expressly for graduate business and management programs and an important part of the admissions process for nearly 6,000 graduate management programs around the world. GMAC is dedicated to creating access to and disseminating information about graduate management education; these schools and others rely on the Council as the premier provider of reliable data about the graduate management education industry.

How Schools Can Participate in the 2014 Corporate Recruiters Survey

Each spring, GMAC partners with MBA Career Services and Employer Alliance (MBA CSEA), the European Foundation for Management Development (EFMD), and more than 100 career services offices at universities worldwide to facilitate the Corporate Recruiters Survey, the Council's annual hiring survey for corporate recruiters. Career services professionals at business schools that offer graduate programs should plan now to participate in the 2014 GMAC® Corporate Recruiters Survey. Participation offers you inside information on what employers seek in new hires and their satisfaction both with schools and graduates.

Visit gmac.com/surveysignup to learn more about GMAC surveys and sign up your school to participate in the upcoming Corporate Recruiters Survey. The deadline for schools to sign up is January 31, 2014, a few weeks in advance of the actual survey launch to employers, which is scheduled for mid-February. Career services professionals serving business schools or management programs can choose whether to facilitate the survey directly by sending invitations and survey links to the employers that work with their schools or indirectly by providing GMAC with an employer contact list.

How Employers Can Participate in the 2014 Corporate Recruiters Survey

If you are an employer that hires students from graduate business programs, we want your feedback! Contact the schools where you recruit and tell them you want to participate in the 2014 GMAC® Corporate Recruiters Survey or go to gmac.com/employersignup. If you have any questions about previous or future survey participation or want more information about the study specifics, please contact GMAC at research@gmac.com.

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Introduction

The employment landscape in 2014 will continue to reflect steady demand for business and management skills, according to results of this 2013 Year-End Poll of Employers conducted by the Graduate Management Admission Council (GMAC). Actual hiring reported by participating companies for 2013 signals improved demand for business and management skills by firms worldwide compared with a few years ago. Continued economic uncertainty from the eurozone crisis, slower growth in emerging markets, and on-again off-again confidence in the US political climate are viewed as threats to improved demand.

Employer plans to hire graduate business talent in 2014 are expected to remain strong for nearly all investigated candidate types, underscored by a majority of firms with increased focus on growth for the coming year and reduced focus on efficiency goals. In addition, a majority of employers that plan to hire new business school graduates in 2014 report expected growth in salary levels at or above the rate of inflation.

GMAC conducted this annual poll of employers from October 30 to November 15, 2013. The study garnered responses from 211 employers at 185 companies in 33 countries worldwide. Forty-one respondents are affiliated with companies in the Fortune 500, and include 22 from Fortune 100 firms.

This report provides details about actual employer hiring outcomes for 2013 and hiring projections for 2014 through aggregated data for eight candidate types, including MBA, Master in Management, Master of Accounting, Master of Finance, other specialized business master's (e.g., Human Resource Management, Business Information Technology, etc.), nonbusiness master's, bachelor's degree candidates, and experienced direct-industry hires. This report also examines the availability of internship programs for various degree candidates in 2014.

Based on world region, 65 percent of survey respondents are located in the United States, 13 percent in Asia, 11 percent in Europe, and 7 percent in Latin America. One-third (33%) of responding employers have more than 25,000 employees; 17 percent have fewer than 100 employees. (See Table 6 on page 16 for a profile of survey respondents.)

Key Findings

Employer Hiring Plans Holding Steady for 2014 Job Market

Job opportunities available in 2014 for business school candidate types reflected in this report will mirror the actual hiring patterns reported by employers in 2013 for the majority of business school graduates:

- 72 percent of employers expect to hire *MBA* graduates (up from 71% of employers in 2013).
- 42 percent plan to hire *Master in Management* candidates (up from 37%).
- 36 percent intend to hire *Master of Accounting* graduates (up from 35%).
- 35 percent plan to hire *Master of Finance* candidates (down from 36%).
- 48 percent plan to hire *other specialized business master's* graduates (up from 44%).

More than three-quarters of employers that plan to hire business school graduates in 2014 expect to maintain or increase their hiring levels compared with 2013.

- 87 percent of employers plan to maintain (43%) or increase (43%) headcounts for new *MBA* hires.¹
- 80 percent of employers plan to maintain (38%) or increase (42%) the number of new *Master in Management* hires.
- 82 percent of respondents expect to maintain (46%) or increase (37%) the number of new *Master of Accounting* hires.^[1]
- 80 percent of employers plan to maintain (48%) or increase (32%) hiring of *Master of Finance* candidates.
- 76 percent of respondents expect to maintain (39%) or increase (38%) new graduate hires from *other specialized business master's* programs.^[1]

Salaries in 2014 Expected to Increase for Business Graduates

A majority of employers seeking to hire business school graduates in 2014 (between 51% and 58%) plan to increase annual base salary levels for new hires at or above the rate of inflation.

- More than half (56%) of employers plan to increase base salaries for recent *MBA* graduates at (45%) or above (11%) the rate of inflation.
- Fifty-eight percent of employers seeking *Master in Management* graduates in 2014 will increase base salaries at (44%) or above (14%) the rate of inflation.
- Employers recruiting recent accounting and finance graduates have similar plans.
 - More than half (52%) of employers planning to hire *Master of Accounting* graduates will increase salaries at (43%) or above (8%) the rate of inflation.
 - Fifty-one percent of employers will increase base salaries for *Master of Finance* graduates at (41%) or above (10%) the rate of inflation.

Internship Opportunities Plentiful for MBAs

The vast majority (88%) of employers offer internship opportunities for graduate business students.

- Sixty-one percent of employers plan to extend internship opportunities to MBA students.
- Internships continue to be less available for students in master-level programs in management, accounting, and finance, and other specialized business master's programs. The vast majority of employers who currently offer internships to these students intend to keep the projected number of internships the same as or higher than those offered in 2013.

¹ Individual percentages may not sum to the combined percentage due to rounding.

Hiring Projections for Business Graduates Hold Steady for 2014

Persistent economic uncertainty in the eurozone, slowing growth in emerging markets, and on-again off-again confidence in the US political climate continued to influence decisions to hire, as reflected in the following observations from employers:

“It remains an extremely difficult market.”

—Consulting employer in Europe

“In India this looks like a tough scene.”

—Products and services employer in India

“Market is well in GCR [Greater China Region].”

—Technology employer in China

“The job market is still fragile. Government decisions and actions will impact how aggressive companies are in their hiring efforts.”

—Consulting employer in the United States

“The competition has increased significantly over the past two years. We are seeing a greater number of companies on campuses and earlier in the process. We also see a big divide between the high-quality talent, with relevant/meaningful work experience and the rest of the class with average accomplishments and limited relevant work experience.”

—Manufacturer in the United States

Hiring Propensity

Employers who plan to hire business school candidates in 2014 expect that available job opportunities will mirror actual hiring patterns reported for 2013 across the spectrum of program candidate types (Figure 1).

Seven in 10 employers (71%) hired MBA graduates in 2013, and more than one-third of firms hired master’s graduates with accounting, management, and finance degrees, matching their initial hiring goals for the year. A similar proportion of employers plan to hire both recent MBA graduates (72% of employers) and business master’s graduates in 2014 as in 2013. This reflects steady global employer demand for business and management skills despite uneven regional economic conditions.

In addition, employers anticipate increased demand for experienced direct-from-industry talent. Business school graduates who have prior work experience may have an advantage in this job market.

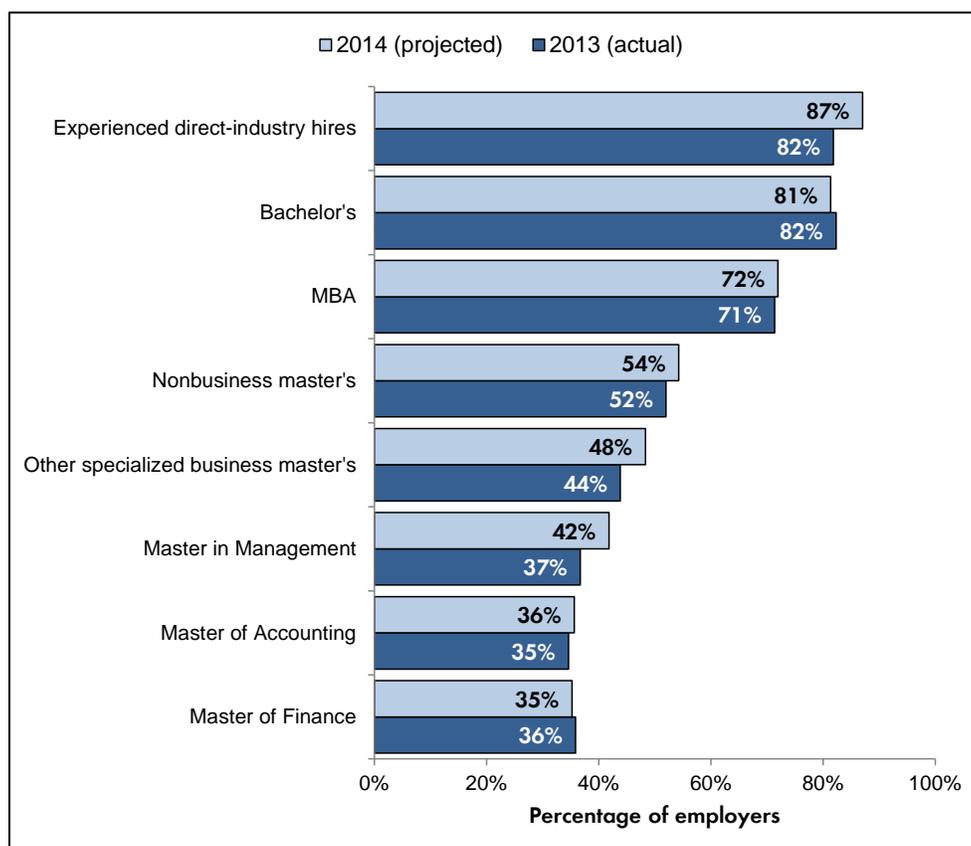
“There is a considerable market for business school students, but for sure for those students who have also proven work experience in a technical field. The combination of clear technical abilities with an MBA study makes candidates more desirable. Local language skills are key as well.”

—Consulting employer in Europe

“Good people with solid experience will continue to be in demand. However, demand is not so great that companies are willing to take people with little previous work experience and/or mediocre academic performance.”

—Manufacturer in the United States

Figure 1. 2013 Hiring Outcomes (Actual) and 2014 Hiring Plans (Projected), by Candidate Type



Survey responses show that *MBA* graduates will be the most sought-after candidate type among all business school graduates, with 72 percent of employers reporting plans to hire an *MBA* candidate in 2014. This is similar to 2013, when 71 percent of these employers hired *MBA* graduates.

Employer demand for *non-MBA business master's* graduates continues to grow. The greatest growth in demand is expected to occur in the share of employers that plan to hire new *Master in Management* graduates (42% of employers, compared with 37% in 2013). Demand for recent *Master of Accounting* and *Master of Finance* graduates remains consistent with 2013 hiring levels—hovering just above one-third of employers planning to hire graduates from this field. Respondents also reported increased demand for *other specialized business master's* candidates.

In general, the two leading candidate types that survey respondents hired in 2013—*experienced direct-industry hires* and *bachelor's* degree-holders—continue to be the most in-demand for hiring. Eighty-two percent of employers hired *experienced direct-industry* candidates in 2013; 87 percent expect to make such hires in the coming year. A majority (81%) of employers also plans to hire *bachelor's* degree graduates in 2014, although at a slightly decreased level compared with 2013 (82%).

Hiring Magnitude

Magnitude of 2013 Hiring Results

In 2013, the vast majority of employers who hired new employees in 2013 either met or exceeded their initial hiring goals for each candidate type (Table 1).

Table 1. Percentage of Employers Who Hired in 2013, by Candidate Type

Candidate Type	Percentage of Employers Who Hired in 2013*	Hiring Magnitude	Percentage of Employers
Experienced direct-industry hires	82% 	More than planned	17%
		As planned	57%
		Fewer than planned	26%
		Total	100%
Bachelor's	82% 	More than planned	19%
		As planned	69%
		Fewer than planned	12%
		Total	100%
MBAs	71% 	More than planned	10%
		As planned	75%
		Fewer than planned	15%
		Total	100%
Nonbusiness master's	52% 	More than planned	9%
		As planned	76%
		Fewer than planned	15%
		Total	100%
Other specialized business master's	44% 	More than planned	8%
		As planned	75%
		Fewer than planned	17%
		Total	100%
Master in Management	37% 	More than planned	12%
		As planned	67%
		Fewer than planned	21%
		Total	100%
Master of Accounting	35% 	More than planned	11%
		As planned	69%
		Fewer than planned	20%
		Total	100%
Master of Finance	36% 	More than planned	7%
		As planned	75%
		Fewer than planned	18%
		Total	100%

*Percentages represent actual hiring outcomes for 2013. Responses from employers who did not know 2013 hiring outcomes were excluded from calculations (weighted totals).

Magnitude of 2014 Hiring Projections

Most employers who plan to hire in 2014 expect to hire more or the same number of each candidate type compared with 2013 (Table 2). Among some candidate groups, a notable share of employers plan to hire candidates after not doing so in 2013. For example, nearly a third (32%) of the employers who plan to hire Master in Management graduates in 2014 did not hire from this candidate group in 2013—demonstrating a growing demand for these master’s candidates.

Table 2. Percentage of Employers Expecting to Hire in 2014, by Candidate Type

Candidate Type	Percentage of Employers Expecting to Hire in 2014*	Hiring Magnitude	Percentage of Employers
Experienced direct-industry hires	87% 	Hired in 2013 and likely to hire more	28%
		Hired in 2013 and likely to hire same	39%
		Hired in 2013 and likely to hire fewer	18%
		Did not hire in 2013; plan to hire in 2014	16%
		Total	100%
Bachelor's	81% 	Hired in 2013 and likely to hire more	33%
		Hired in 2013 and likely to hire same	42%
		Hired in 2013 and likely to hire fewer	15%
		Did not hire in 2013; plan to hire in 2014	11%
		Total	100%
MBAs	72% 	Hired in 2013 and likely to hire more	29%
		Hired in 2013 and likely to hire same	43%
		Hired in 2013 and likely to hire fewer	13%
		Did not hire in 2013; plan to hire in 2014	15%
		Total	100%
Nonbusiness master's	54% 	Hired in 2013 and likely to hire more	18%
		Hired in 2013 and likely to hire same	34%
		Hired in 2013 and likely to hire fewer	16%
		Did not hire in 2013; plan to hire in 2014	33%
		Total	100%
Other specialized business master's	48% 	Hired in 2013 and likely to hire more	10%
		Hired in 2013 and likely to hire same	39%
		Hired in 2013 and likely to hire fewer	24%
		Did not hire in 2013; plan to hire in 2014	28%
		Total	100%
Master in Management	42% 	Hired in 2013 and likely to hire more	10%
		Hired in 2013 and likely to hire same	38%
		Hired in 2013 and likely to hire fewer	20%
		Did not hire in 2013; plan to hire in 2014	32%
		Total	100%
Master of Accounting	36% 	Hired in 2013 and likely to hire more	11%
		Hired in 2013 and likely to hire same	46%
		Hired in 2013 and likely to hire fewer	18%
		Did not hire in 2013; plan to hire in 2014	26%
		Total	100%

Table 2. Percentage of Employers Expecting to Hire in 2014, by Candidate Type

Candidate Type	Percentage of Employers Expecting to Hire in 2014*	Hiring Magnitude	Percentage of Employers
Master of Finance	35% 	Hired in 2013 and likely to hire more	14%
		Hired in 2013 and likely to hire same	48%
		Hired in 2013 and likely to hire fewer	20%
		Did not hire in 2013; plan to hire in 2014	18%
		Total	100%

*Percentages reflect employers planning to hire each candidate type in 2014. Responses from employers who did not know 2014 hiring goals were excluded from calculations (weighted totals).

A comparison of the findings displayed in Tables 1 and 2 show variations in hiring trends by candidate type, as follows:

- **MBA:** Eighty-five percent of employers met or exceeded their 2013 hiring targets for recent *MBA* graduates. In 2014, 87 percent of employers who plan to hire *MBA* candidates project they will hire as many as or more than they did in 2013.²
- **Master in Management:** More than three-quarters (79%) of employers who hired *Master in Management* graduates met or exceeded their hiring goals in 2013. Next year, 80 percent of employers plan to maintain or increase the number of candidates they hire from this group, including 32 percent of employers who did not hire this candidate type in 2013.
- **Master of Accounting:** Eighty percent of employers met or exceeded their 2013 hiring targets for recent *Master of Accounting* graduates. In 2014, 82 percent of employers plan to match or increase the number of accounting graduates they hired in 2013.
- **Master of Finance:** The majority (82%) of employers who hired *Master of Finance* graduates met or exceeded their 2013 hiring goals. In 2014, 80 percent of employers plan to match or increase the number of recent finance graduates they hired in 2013.
- **Other specialized business master's:** Eighty-three percent (83%) of employers met or exceeded their hiring goals for *other specialized business master's* candidates in 2013. In 2014, 76 percent are likely to hire at the same or increased levels, including 28 percent of employers who did not hire this candidate type in 2013.
- **Experienced direct-industry hires and bachelor's candidates:** The majority of employers met or exceeded their hiring plans for *experienced* hires (74%) and recent *bachelor's* degree recipients (88%) in 2013. In 2014, 82 percent of employers expect to maintain or increase their hiring targets for experienced direct-from-industry workers, and 85 percent of employers plan to meet or exceed their 2013 goals for bachelor's degree-holders.
- **Nonbusiness master's:** The majority (85%) of employers who planned to hire *nonbusiness master's* candidates in 2013 met or exceeded their hiring goals last year. The same proportion of employers (84%) has similar hiring goals for these candidates in 2014.

² The 2014 hiring projections for employers who plan to hire the same or increased number of *MBA* candidates include those who did not hire in 2013, but plan to do so in 2014.

Compensation

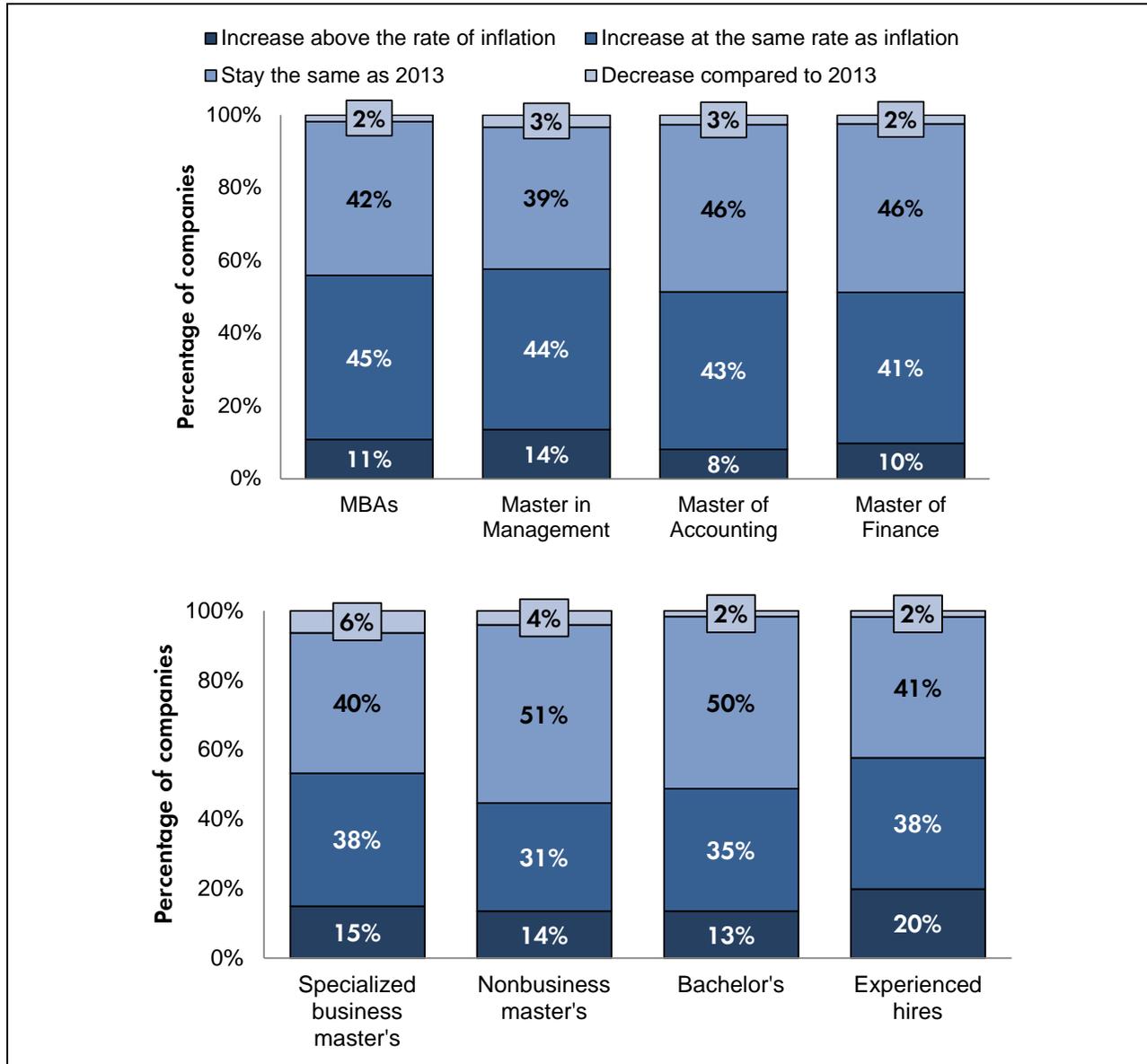
Between 45 percent and 58 percent of employers plan to increase annual base salaries for new hires either at the rate of inflation or above in 2014, while at the same time, very few employers plan to decrease base starting salaries for any candidate type (Figure 2).

“There are more and more graduate business school students on the market, but the demand is still high so compensation remains competitive.”

—Consulting employer in the Asia-Pacific region

- 56 percent of employers who plan to hire new *MBA* graduates expect to offer starting annual base salaries either on pace with the rate of inflation (45%) or above it (11%).
- 58 percent of employers who expect to hire new *Master in Management* graduates will offer starting annual base salaries that keep pace with inflation (44%) or rise above it (14%).
- 51 percent of employers planning to hire new *Master of Accounting* graduates will offer starting annual base salaries that keep pace with inflation (43%) or rise above it (8%).
- 51 percent of employers who intend to hire new *Master of Finance* candidates will offer starting annual base salaries that keep pace with inflation (41%) or rise above it (10%).
- 53 percent of employers who expect to hire *other specialized business master's* plan to offer starting annual base salaries that keep pace with inflation (38%) or exceed it (15%).
- 38 percent of employers who plan to hire *experienced direct-from-industry* candidates will offer salaries that match the rate of inflation and 1 in 5 (20%) of these employers plans to increase base salaries for experienced hires above the rate of inflation in 2014. This reflects the work experience premium noted elsewhere in this report.
- Nearly half (49%) of employers plan to offer starting annual bases salaries at (35%) or above (13%) the rate of inflation to recent *bachelor's* candidates.

Figure 2. Expected Change in 2014 Average Annual Base Salaries Compared With 2013 Salaries, by Candidate Type *



*Percentages may not sum to 100 due to rounding.

Internships

Employers seeking business school graduates consistently express the need for candidates with prior workplace experience. Historically, GMAC employer and student surveys have shown that by participating in an internship during their graduate business program, students can set themselves apart in the job-applicant pool. Employer demand for job candidates with solid work experience was noted frequently in the study.

The majority (88%) of employers said their firms will offer internships to students in 2014, most commonly to bachelor's degree candidates (68%) and MBAs (61%). Although fewer employers plan

to offer internships to candidates in master-level accounting, finance, or management programs compared with MBA candidates, the percentages are comparable to previous years' results (Table 3).

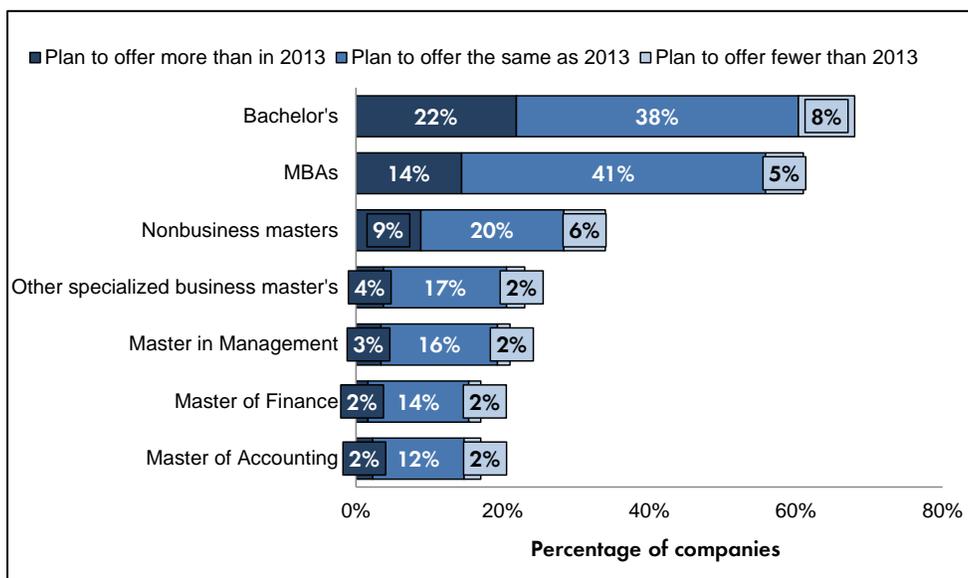
Table 3. Percentage of Employers Expecting to Offer Internships in 2014, by Candidate Type

Candidate Type	Percentage of Employers Offering Internships
Bachelor's	68%
MBAs	61%
Nonbusiness master's	34%
Other specialized business master's	23%
Master in Management	21%
Master of Finance	17%
Master of Accounting	17%

Among the employers who plan to offer internships in 2014, most expect to offer as many or more internship spots than they did in 2013 (Figure 3).

- Fourteen percent of employers plan to expand their internship program for MBA candidates in 2014 and 41 percent will maintain the number of MBA interns at 2013 levels.
- Twenty-two percent of employers plan to increase the number of bachelor's degree interns in 2014 compared with 2013 and 38 percent will maintain 2013 levels.
- Although few employers offer internships to other master-level program candidates, those that do are likely to offer as many or more internships in 2014, compared with 2013 offerings.

Figure 3. Projected Number of Internships to Be Offered in 2014 Compared With Actual Offers in 2013, by Candidate Type *



*Percentages may not sum to 100 due to rounding. The data exclude responses from employers who did not know their companies' internship plans.

Employer Organizational Goals

Top organizational goals companies report for 2014 include a focus on improving performance and productivity (65%), expanding their customer base (63%), and reducing costs (50%; Table 4). Compared with last year's responses, the goal to expand their customer base drew the largest rise in focus. In addition, the share of companies overcoming economic challenges continues to shrink, with 30 percent of employers still facing this challenge compared with 40 percent last year.

Table 4. Overall Company Organizational Goals

Category/goal		Percentage of employers
		2014
Efficiency	Improve performance/productivity	65%
	Improve customer service	43%
	Reduce costs	50%
	Overcome economic challenges	30%
Growth	Expand customer base	63%
	Launch new product(s)/services	46%
	Expand geographically	31%
	Diversify the organization	21%
	Complete/integrate a merger	13%
	Other	6%

Employer Sentiment About Hiring Business School Graduates

Asked for the first time in this 2013 year-end poll for their sentiments about hiring business school graduates, employers worldwide (96%) strongly agree or agree that these candidates create value for their companies and 68 percent strongly agree or agree that recruiting business school graduates is a priority in their hiring plans (Table 5). In addition, the vast majority of employers, when considering business school talent, expect graduates to be able to use data to drive decisions and have exceptional interpersonal skills.

Table 5. Employer Sentiment About Business School Graduates [N=205]

Business School Graduates...	Strongly Agree	Agree	Disagree	Strongly Disagree
Create value for my company.	44%	52%	4%	0%
Are a priority in my company's hiring plans.	25%	43%	30%	2%
Need to be able to use data to drive decisions.	55%	43%	2%	0%
Must have exceptional interpersonal skills.	57%	40%	3%	0%

Conclusion

Although economic uncertainty continues to prevail in many parts of the world, the results of the GMAC 2013 Year-End Poll of Employers show signs that the hiring market is holding steady—providing job opportunities for recent business school graduates who can bring the required skills, job-readiness, and experience to the marketplace. Graduate management students earning their degrees in 2014 can look forward to a more favorable job market:

- Seventy-two percent of employers expect to hire MBA graduates in 2014, up from 71 percent of the same companies that actually hired these graduates in 2013.
- More employers intend to hire graduates of master-level programs in accounting, management, and other specialized business fields in 2014 than did so last year (between 36% and 48% of companies compared with about one-third of employers that hired these candidates in 2013.)
- More than half of employers (51% to 58%) plan to increase starting annual base salaries above or at the rate of inflation in 2014 for new MBA and business master's hires.
- Employers reported that business graduates add value to their company, and they seek those who have exceptional interpersonal skills and are able to use data to drive decisions.

Methodology

From October 30 to November 15, 2013, GMAC conducted its annual year-end poll of employers whose purpose was two-fold: 1) provide business schools and graduate business students with an advance look at the 2014 job market, and 2) provide participating employers and schools that use the GMAT in their admissions process with detailed statistics on graduate management hiring practices.

GMAC researchers sent the invitation for this poll to 4,335 employers worldwide. As of November 15, 2013, 211 employers responded—a response rate that is comparable to previous years. All survey respondents received a copy of the survey report with detailed statistical tables (not available in the public version of this report). The poll consisted of 18 questions, including one optional, open-ended question. It should be noted that this study is not based on a representative sample of all employers of business school graduates. The information, therefore, should be viewed in relative terms when making comparisons and drawing conclusions.

In February 2014, GMAC will conduct its 13th annual Corporate Recruiters Survey, which draws from a larger sample and traditionally yields a more comprehensive picture of employment trends and demand for MBA and other business school graduates.

Participant Profile

With a few exceptions, the participant profile of the 2013 Year-End Poll of Employers matches that of the GMAC Corporate Recruiters Survey completed in March 2013 (Table 6). In comparison with the 2013 Corporate Recruiters Survey, the fall employer poll was more heavily weighted with responses from US-based employers, with fewer responses from European employers.

Table 6. Respondent Profile by Industry, Company Size and Location

	2013 Corporate Recruiters Survey	2013 Employer Poll
Industry	N=932	N=211
Products and services	25%	22%
Finance or accounting	22%	18%
Consulting	17%	19%
High technology	11%	8%
Health care or pharmaceutical	8%	9%
Manufacturing	7%	12%
Nonprofit or government	5%	7%
Energy or utilities	5%	5%
Total	100%	100%
Company size	N=929	N=211
Fewer than 100 employees	18%	19%
100 to 999 employees	19%	19%
1,000 to 9,999 employees	23%	21%
10,000 to 24,999 employees	9%	7%
25,000 or more employees	30%	34%
Total	100%	100%
Company location	N=935	N=211
United States	53%	65%
Europe	25%	11%
Asia	13%	13%
Latin America	4%	7%
Other world regions	5%	3%
Total	100%	100%

Contact Information

For questions or comments regarding the study findings, methodology, or data, please contact the GMAC Research and Development Department at research@gmac.com.

Contributors

Rebecca Estrada, GMAC, Survey Research Manager, questionnaire design, analysis, interpretation of data, and drafting/ revising of manuscript for intellectual content; Gregg Schoenfeld, Director, Management Education Research, GMAC, review of questionnaire, collaboration on analysis, and manuscript review; Michelle Sparkman Renz, Director, Research Communications, GMAC, manuscript review; Paula Bruggeman, Editor-Writer, Manager, GMAC, review and editing of manuscript; Veronica Sinz, Lead Publications Manager, GMAC, editorial review and graphic development; Devina Caruthers, Research Coordinator, GMAC, participant report table

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- MBA CSEA, an active and growing professional association for individuals in the MBA career services and recruiting professions.
- EFMD, an international nonprofit accrediting organization that offers members a forum for information and research on innovation and best practices in management development.

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