

**COMPREHENSIVE REPORT
APRIL 2004
MBA ALUMNI PERSPECTIVES SURVEY**

Conducted by
Graduate Management Admission Council®

**MBA ALUMNI PERSPECTIVES SURVEY
APRIL 2004
Comprehensive Report**

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The Graduate Management Admission Council® (GMAC®), has released results of its sixth bi-annual survey of MBA alumni—the MBA Alumni Perspectives Survey.

Respondents are MBA alumni who, while they were students, participated in the GMAC® Global MBA® Graduate Survey and were willing to participate in a post-MBA longitudinal study. A total of 2,350 MBA alumni completed the survey, a response rate of 26 percent, based on the size of the invited sample (9,148). (Henceforth, respondents to the survey will be referred to as alumni.) Thirty respondents either graduated before 2000 or planned to graduate after 2003. Once these respondents are removed from the sample, the breakdown of alumni is as follows: 14% from the graduating class of 2000, 26% from the graduating class of 2001, 21% from the graduating class of 2002, and 39% from the graduating class of 2003.

These MBA alumni from around the world told us their opinions on the following topics—

- job satisfaction
- feelings about their employer/organization
- value of MBA degree
- job security
- change in job responsibilities
- employment status
- salary
- characteristics of employers/employment

The results were analyzed and reported for the overall sample as well as for the following—

- employing industry group
- graduation year
- type of MBA program attended
- gender
- age
- race/ethnicity (U.S. citizens only) and major U.S. subgroup
- citizenship

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Job Satisfaction

Eighty-nine percent of alumni from the classes of 2000 through 2003 are currently employed. Asked how satisfied they are with their current jobs, they responded as shown below.¹

JOB SATISFACTION	
	<i>n</i> = 2,060
Very satisfied	41%
Somewhat satisfied	41%
Neither satisfied nor dissatisfied	7%
Somewhat dissatisfied	8%
Very dissatisfied	3%
Total	100%
Mean	4.1

As the table shows, 41% of alumni are very satisfied with their jobs, while another 41% are only somewhat satisfied. Smaller groups of alumni said they are less satisfied.

What drives the job satisfaction of alumni?

Stepwise multiple regression analysis² was used to discover potential drivers of the job satisfaction of alumni. Nine potential drivers emerge as statistically significant and explain 63% of the variance in job satisfaction. In this discussion, “driver” refers to the potential for affecting job satisfaction, not a known cause-and-effect relationship. Each of the drivers, displayed in the following table, makes its own *independent* contribution to the explanation of differences in the job satisfaction of alumni. The power index is a measure of the relative importance of the driver in the prediction of variations in alumni job satisfaction. The higher the absolute value of the index (ignoring the sign), the more powerful the driver in the prediction. Average power = 100.

Driver	Power Index
The work is interesting.	292
I am extremely glad that I chose this organization to work for over others I was considering at the time I joined.	210
I am given a chance to do the things I do best.	195
I am quite proud to be able to tell people whom I work for.	147
There's not much to be gained by sticking with this organization indefinitely.	-135
The pay is good.	116
I would take a job with another employer with about the same pay and benefits I now have.	- 87
My employer really cares about individuals and wants them to succeed.	85
MBA's have more job security in a weak economy than non-MBA peers	77

As the table shows, the most powerful driver of alumni job satisfaction is work that is interesting. This is followed by agreement with two other statements (of nearly equal power): “I am extremely glad that I chose this organization to work for over others I was considering at the time I joined” and “I am given a chance to do the things I do best.”

¹ Note that percentages in tables in this report do not always add up to 100% due to rounding.

² See Methodology for an explanation of stepwise multiple regression analysis.

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Some items have a negative influence (or power). For example, alumni who agree with the following statements tend to have lower job satisfaction than those who disagree with them: “There’s not much to be gained by sticking with this organization indefinitely,” and, “I would take a job with another employer with about the same pay and benefits I now have.”

Implications

The regression analysis has several implications. First, it is interesting that the primary drivers of [on-the-] job satisfaction closely mirror the primary reasons for accepting employment. Upon graduation, students searching for a job were asked which factors are most important in deciding where they will work after graduation. Challenging and/or interesting work, competitive salary, and opportunity for advancement were consistently named as top factors.

Second, it is clear that retention and/or turnover are closely related to job satisfaction. Two drivers of job satisfaction are negative statements with which agreement indicates a tendency to leave the organization rather than to remain with it: “There’s not much to be gained by sticking with this organization indefinitely,” and, “I would take a job with another employer with about the same pay and benefits I now have.”

Third, an attitude about the MBA degree itself contributes to job satisfaction. The more alumni feel that MBAs have greater job security in a weak economy than their non-MBA peers, the more satisfied alumni are with their current jobs.

Finally, a number of potential drivers do not enter the model: whether responsibilities have increased or decreased since beginning the job (e.g., number of people managed, budget responsibility); salary in dollars; and budget responsibility in dollars. It is clear that questionnaire items that capture alumni *feelings and attitudes* toward responsibilities and salary (e.g., “the pay is good”) are more important in predicting job satisfaction than the absolute levels of these potential predictors.

Feelings about Current Employer

Respondents expressed their level of agreement or disagreement with six statements indicating their feelings about the organization for which they are currently working (using five-point scales). The statements are listed in the table below in descending order of the mean level of agreement (where strongly disagree = 1 and strongly agree = 5). As the table shows, two-thirds strongly agree with this statement: “To know that my own work had made a contribution to the good of the organization would please me.” And slightly more than one-half strongly agree that they are “quite proud to be able to tell people whom I work for.” Nearly one-half strongly agree that they trust their employer “to behave ethically in their business practices.”

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FEELINGS ABOUT EMPLOYER		
		<i>n</i> = 2,060
To know that my own work had made a contribution to the good of the organization would please me.	Strongly disagree	0%
	Somewhat disagree	1%
	Neither disagree nor agree	4%
	Somewhat agree	25%
	Strongly agree	69%
Total		100%
Mean		4.6
I am quite proud to be able to tell people whom I work for.	Strongly disagree	2%
	Somewhat disagree	4%
	Neither disagree nor agree	12%
	Somewhat agree	30%
	Strongly agree	52%
Total		100%
Mean		4.3
I trust my employer to behave ethically in their business practices.	Strongly disagree	2%
	Somewhat disagree	5%
	Neither disagree nor agree	11%
	Somewhat agree	33%
	Strongly agree	48%
Total		100%
Mean		4.2
I am extremely glad that I chose this organization to work for over others I was considering at the time I joined.	Strongly disagree	3%
	Somewhat disagree	7%
	Neither disagree nor agree	19%
	Somewhat agree	33%
	Strongly agree	39%
Total		100%
Mean		4.0
There's not much to be gained by sticking with this organization indefinitely.	Strongly disagree	23%
	Somewhat disagree	30%
	Neither disagree nor agree	17%
	Somewhat agree	18%
	Strongly agree	12%
Total		100%
Mean		2.7
I would take a job with another employer with about the same pay and benefits I now have.	Strongly disagree	25%
	Somewhat disagree	29%
	Neither disagree nor agree	18%
	Somewhat agree	18%
	Strongly agree	10%
Total		100%
Mean		2.6

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Retention Likelihood

The six items measuring feelings about the employer are all indicators of alumni willingness to remain with the organization or to leave it. If the two negative items are reverse-scored and then added to the four positive items, a *retention likelihood* score can be developed for each alumnus.³ The higher the *retention likelihood* score, the more the alumnus is expressing positive feelings toward the employer and a tendency to stay with the organization; the lower the score, the more the alumnus is expressing a tendency to leave the organization (turnover). The minimum possible value is 6 (6 x 1); and the maximum possible value is 30 (6 x 5).⁴ In this sample of alumni, the actual values of the *retention likelihood* score range from 7 to 25, with a mean of 19.6. The following table shows how retention likelihood scores are distributed in the overall sample. The retention likelihood score will be used to examine differences (if any) in the tendencies of different subgroups regarding turnover. The correlation of the retention likelihood score with job satisfaction (discussed earlier) is a moderately strong .69 (where .00 is minimum correlation and 1.00 is maximum correlation). This supports the face validity of the constructed scale.

RETENTION LIKELIHOOD SCORES	
	<i>n</i> = 2,060
21–25	46%
16–20	39%
11–15	14%
6–10	2%
Total	100%

Truthfulness of Statements about Current Employer/Position

Alumni were asked how true 15 statements are of their current employer/position. They responded along a four-point scale with these descriptors: *very true*, *somewhat true*, *not very true*, or *not at all true*. Responses are shown in the table below in descending order of the mean truthfulness of statements. As the table shows, the three statements that alumni find to be the truest are—

- “My employer promotes and upholds ethical business practices.”
- “My supervisor is competent in doing his/her job.”
- “The work is interesting.”

And the three statements that they find to be the least truthful are—

- “My responsibilities are clearly defined.”
- “I am not asked to do excessive amounts of work.”
- “I spend too much time in meetings that are not productive.”

³ Reliability analysis shows a reasonably acceptable Cronbach’s alpha of .77 for this constructed scale.

⁴ That is, a respondent who strongly agreed with the four positive statements and strongly disagreed with the two negative statements would have a score of 30.

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER		
		<i>n</i> = 2,060
My employer promotes and upholds ethical business practices.	Very true	51%
	Somewhat true	41%
	Not very true	6%
	Not at all true	2%
Total		100%
Mean		3.4
My supervisor is competent in doing his/her job.	Very true	50%
	Somewhat true	36%
	Not very true	10%
	Not at all true	4%
Total		100%
Mean		3.3
The work is interesting.	Very true	48%
	Somewhat true	38%
	Not very true	11%
	Not at all true	3%
Total		100%
Mean		3.3
I am given a chance to do the things I do best.	Very true	40%
	Somewhat true	46%
	Not very true	12%
	Not at all true	2%
Total		100%
Mean		3.2
The physical surroundings are pleasant.	Very true	36%
	Somewhat true	46%
	Not very true	15%
	Not at all true	3%
Total		100%
Mean		3.1
I have had equal opportunity in promotions and salary.	Very true	36%
	Somewhat true	42%
	Not very true	17%
	Not at all true	6%
Total		100%
Mean		3.1
My employer really cares about individuals and wants them to succeed.	Very true	34%
	Somewhat true	47%
	Not very true	15%
	Not at all true	4%
Total		100%
Mean		3.1
The problems I am expected to solve are hard enough.	Very true	33%
	Somewhat true	47%
	Not very true	17%
	Not at all true	3%
Total		100%
Mean		3.1

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER		
My chances for promotion are good.	Very true	34%
	Somewhat true	41%
	Not very true	18%
	Not at all true	6%
Total		100%
Mean		3.0
The job security is good.	Very true	33%
	Somewhat true	44%
	Not very true	17%
	Not at all true	6%
Total		100%
Mean		3.0
I have enough time to get the job done.	Very true	30%
	Somewhat true	46%
	Not very true	20%
	Not at all true	4%
Total		100%
Mean		3.0
The pay is good.	Very true	26%
	Somewhat true	47%
	Not very true	20%
	Not at all true	8%
Total		100%
Mean		2.9
My responsibilities are clearly defined.	Very true	22%
	Somewhat true	46%
	Not very true	25%
	Not at all true	7%
Total		100%
Mean		2.8
I am not asked to do excessive amounts of work.	Very true	18%
	Somewhat true	39%
	Not very true	30%
	Not at all true	13%
Total		100%
Mean		2.6
I spend too much time in meetings that are not productive.	Very true	7%
	Somewhat true	29%
	Not very true	47%
	Not at all true	17%
Total		100%
Mean		2.3

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Value of MBA Degree

According to the Global MBA® Graduate Survey, the top reason graduates pursue an MBA is to increase their career options. Accordingly, alumni were asked to rate the overall value of their MBA degree when comparing the total monetary cost of obtaining their degree to the career opportunities they have received as a result of having their MBA degree. More than three-fifths of the alumni (63%) feel the value of their degree is outstanding or excellent. One-fourth rate their degree's value as good and 14% feel it is fair or poor.

OVERALL VALUE OF THE MBA DEGREE	
	<i>n</i> = 2,323
Outstanding	24%
Excellent	37%
Good	25%
Fair	9%
Poor	5%
Total	100%
Mean	3.6

What drives the overall value of the MBA degree to alumni?

As with the earlier analysis of job satisfaction, stepwise multiple regression was used to identify drivers of overall value of the MBA degree. Six items explain 33% of the variance in overall value. The following table reports results. As the table shows, the most powerful driver is the attitude that MBAs have more job security in a weak economy than their peers who do not have an MBA. Satisfaction on the current job—while it makes an independent contribution to predicting overall value—is a distant second (in power) to attitudes about job security.

Two salary-related items are in the model and also make independent contributions to predicting overall value: an attitude about pay (“The pay is good”) and actual pay (annual base salary).⁵ Interestingly, the attitude about one’s pay is more powerful in the prediction of overall value than actual pay.

Two other items related to advancement are predictors of overall value of the MBA. The more the project/product responsibility of alumni has increased, the more they value the MBA. And, the more they agree that their chances for promotion are good, the more they value the MBA.

Driver	Power Index
MBAs have more job security in a weak economy than non-MBA peers.	203
Job satisfaction.	107
The pay is good.	97
Increase in project/product responsibility.	72
My chances for promotion are good.	64
Annual base salary.	57

⁵ It should be noted, however, that annual base salary is not the same as total annual compensation for many alumni. Respondents in *GMAC Corporate Recruiters’ Survey 2003-04* indicated that compensation in addition to base salary for new MBA hires represents a 34 percent addition to annual base salary.

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Job Security

As discussed above, attitudes about job security are relatively powerful in predicting the overall value of the MBA degree and, while less powerful, also make an independent contribution to predicting the job satisfaction of alumni. Do alumni feel that MBAs have greater or lesser job security in a weak economy than their non-MBA counterparts? Their answers to that question are shown in the following table. As the table shows, more than three-fifths (63%) think MBAs have more job security in a weak economy (either much more or somewhat more), while only 9% feel MBAs have less job security.

JOB SECURITY		
		<i>n</i> = 2,323
In your opinion, do MBAs have more or less job security in a weak economy compared to their non-MBA peers?	Much more	14%
	Somewhat more	49%
	About the same	29%
	Somewhat less	7%
	Much less	2%
Total		100%
Mean		3.7

Employment

Forty percent of alumni in the survey have worked for their current employer less than one year, as the following table shows, while one-third have done so for at least one year, but less than three years. Twenty-seven percent have worked for their current employer more than three years.

LENGTH OF TIME AT CURRENT EMPLOYER	
<i>n</i> = 2,060	
Less than one year	40%
At least one year, but less than three years	33%
Three years or more	27%
Total	100%

Asked why they left their last job, alumni responded as shown in the following table. As the table shows, nearly one-third left their last job for school-related reasons. Nine percent said they quit because of dissatisfaction with the work itself and/or quality of clients; while six percent quit because of dissatisfaction with hours, pay, and/or co-workers. Eighteen percent selected a reason other than one of those pre-specified on the questionnaire.

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REASONS FOR LEAVING LAST JOB	
	<i>n</i> = 1,081
I quit due to school-related reasons	32%
I quit to moved elsewhere	9%
I quit because of dissatisfaction with the work itself...	9%
The job was only temporary	7%
I quit because of dissatisfaction with hours, pay, etc.	6%
I was laid off due to company instability	6%
I was laid off due to weak economy	4%
I quit to start own business	3%
I quit for family reasons	3%
I quit to work on a consulting basis	2%
I was terminated	1%
Other (please specify)	18%
Total	100%

Salary

Among alumni overall, the mean salary is \$81,397, and the median salary is \$80,000.

Increase in Job Responsibility

Since completing their MBAs, alumni show the greatest increase in project/product responsibility (70%) and in the number of special assignments (66%), as the following table shows. Forty-two percent report an increase in budget responsibility, while nearly one-third (32%) report an increase in the number of people managed. The average alumnus has a budget responsibility of over \$9.5 million, whereas the typical alumnus' budget responsibility is much lower, at \$20,000.

INCREASE IN JOB RESPONSIBILITIES		
		<i>n</i> = 2,060
Number of people managed	Decreased	13%
	Stayed the same	55%
	Increased	32%
Total		100%
Budget responsibility	Decreased	8%
	Stayed the same	50%
	Increased	42%
Total		100%
Project/product responsibility	Decreased	4%
	Stayed the same	26%
	Increased	70%
Total		100%
Number of special assignments	Decreased	4%
	Stayed the same	29%
	Increased	66%
Total		100%

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Asked the highest position they have achieved with their current employer, alumni responded as shown in the following table.

HIGHEST POSITION AT CURRENT JOB		
		<i>n</i> = 2,060
Which of the following statements best describes the highest position you have achieved in your current job?	I am not a manager or supervisor	28%
	I am a first or entry-level manager or supervisor	19%
	I am a middle level manager	30%
	I am a senior level manager	12%
	I am self-employed	2%
	I am a small business owner	3%
	Other (please specify)	6%
Total		100%

Characteristics of Employers and Employment

Eighty-four percent of alumni are working in their country of citizenship. Asked the number of employees in the organizations in which they work (overall and at the location at which they work), they responded as shown in the following table. Alumni clearly are spread across a broad spectrum of organization size: One-third work for organizations with fewer than 1,000 employees, and close to one-third (31%) work for organizations with 25,000 or more employees. And while slightly more than one-third (35%) work at locations with fewer than 100 employees, 31% work at locations with 1,000 or more employees.

NUMBER OF EMPLOYEES		
		<i>n</i> = 2,029
Number of employees at organization	Fewer than 1,000	33%
	1,000 to 24,999	36%
	25,000 or more	31%
Total		100%
Number of employees at branch	Fewer than 100	35%
	100 to 999	33%
	1,000 or more	31%
Total		100%

More than three-fifths of alumni (62%) work for organizations with offices in more than one country, as shown in the following table.

TYPE OF ORGANIZATION	
<i>n</i> = 2,060	
Local	15%
Regional	9%
National	14%
Multinational	62%
Total	100%

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Equal shares of alumni (23% each) work in finance/accounting and products/services, while 14% work in high technology. Nearly equal shares work in manufacturing (12%) and consulting (11%). The balance is distributed across healthcare/pharmaceuticals (9%), nonprofit/government organizations (5%), and companies involved in energy/utilities (3%).

INDUSTRY/BUSINESS OF ORGANIZATION	
	<i>n</i> = 2,003
Consulting	11%
Finance/Accounting	23%
Products/Services	23%
Manufacturing	12%
High Technology	14%
Healthcare/Pharmaceutical	9%
Energy/Utilities	3%
Nonprofit/government	5%
Total	100%

Asked the function or department in which they work, one-fourth of respondents named specific functions included in marketing/sales, and another 21% named functions included in finance/accounting. These and other functions of alumni are shown in the following table.

FUNCTION OR DEPARTMENT	
	<i>n</i> = 2,060
Marketing/Sales	25%
Operations/Logistics	8%
Consulting	13%
General Management	12%
Finance/Accounting	21%
Human Resources	1%
Information Technology/MIS	5%
Other Function	15%
Total	100%

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Findings by Graduation Year

Job Satisfaction

Alumni of the class of 2000 are slightly—yet significantly—more satisfied with their jobs than those of the class of 2002.

JOB SATISFACTION BY GRADUATION YEAR				
	Graduation Year			
	2000	2001	2002	2003
	<i>n</i> = 290	<i>n</i> = 535	<i>n</i> = 454	<i>n</i> = 779
Very satisfied	42%	41%	37%	43%
Somewhat satisfied	45%	40%	43%	39%
Neither satisfied nor dissatisfied	5%	8%	7%	7%
Somewhat dissatisfied	8%	8%	9%	9%
Very dissatisfied	1%	4%	4%	3%
Total	100%	100%	100%	100%
Mean	4.2	4.1	4.0	4.1

Feelings about Current Employer

Alumni from the class of 2000 are significantly more likely than those from the classes of 2002 and 2003 to say they would take a job with another employer with about the same benefits as the job they now have. But alumni from the class of 2000 are also more likely than those from the class of 2002 to say they are “extremely glad that I chose this organization to work for over others I was considering at the time I joined.” When all six items measuring feelings about the current employer are used to compute *retention likelihood* scores, there are no significant differences in retention likelihood related to graduation year.

FEELINGS ABOUT EMPLOYING ORGANIZATION BY GRADUATION YEAR					
		Graduation Year			
		2000	2001	2002	2003
		<i>n</i> = 290	<i>n</i> = 535	<i>n</i> = 454	<i>n</i> = 779
I would take a job with another employer with about the same pay and benefits I now have.	Strongly disagree	19%	24%	26%	28%
	Somewhat disagree	25%	27%	31%	29%
	Neither disagree nor agree	23%	18%	17%	16%
	Somewhat agree	24%	19%	16%	17%
	Strongly agree	8%	11%	9%	10%
Total		100%	100%	100%	100%
Mean		2.8	2.7	2.5	2.5
I am extremely glad that I chose this organization to work for over others I was considering at the time I joined.	Strongly disagree	1%	3%	4%	2%
	Somewhat disagree	8%	5%	9%	6%
	Neither disagree nor agree	17%	18%	19%	21%
	Somewhat agree	28%	34%	34%	32%
	Strongly agree	46%	39%	35%	39%
Total		100%	100%	100%	100%
Mean		4.1	4.0	3.9	4.0

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Truthfulness of Statements About Current Employer/Position

Of 15 statements alumni were asked to rate in terms of truthfulness and about their current employer, responses to six differed significantly based on graduation year (as shown in the following table in descending order of mean truthfulness).

Alumni of the class of 2000 rate these statements as more truthful than alumni of other classes (shown in parentheses)—

- “I am given a chance to do the things I do best.” (Compared with alumni of the class of 2002.)
- “The problems I am expected to solve are hard enough.” (Compared with alumni of the classes of 2002 and 2003.)
- “I have had equal opportunity in promotions and salary.” (Compared with the class of 2001.)
- “The pay is good.” (Compared with the classes of 2002 and 2003.)

Alumni of the class of 2003 rate these statements as slightly—yet significantly—more truthful than their counterparts in the class of 2002—

- “My employer really cares about individuals and wants them to succeed.”
- “I have enough time to get the job done.”

TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY GRADUATION YEAR					
		Graduation Year			
		2000	2001	2002	2003
		<i>n</i> = 290	<i>n</i> = 535	<i>n</i> = 454	<i>n</i> = 779
I am given a chance to do the things I do best.	Very true	46%	42%	37%	37%
	Somewhat true	44%	42%	47%	49%
	Not very true	9%	13%	13%	12%
	Not at all true	1%	2%	3%	2%
Total		100%	100%	100%	100%
Mean		3.3	3.2	3.2	3.2
My employer really cares about individuals and wants them to succeed.	Very true	32%	33%	30%	38%
	Somewhat true	50%	44%	48%	46%
	Not very true	15%	19%	17%	12%
	Not at all true	3%	4%	5%	4%
Total		100%	100%	100%	100%
Mean		3.1	3.1	3.0	3.2
I have enough time to get the job done.	Very true	26%	29%	27%	33%
	Somewhat true	47%	44%	48%	46%
	Not very true	23%	21%	20%	18%
	Not at all true	4%	5%	5%	3%
Total		100%	100%	100%	100%
Mean		3.0	3.0	3.0	3.1
The problems I am expected to solve are hard enough.	Very true	39%	33%	30%	32%
	Somewhat true	48%	48%	47%	47%
	Not very true	12%	16%	19%	18%
	Not at all true	1%	3%	5%	3%
Total		100%	100%	100%	100%
Mean		3.2	3.1	3.0	3.1

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY GRADUATION YEAR					
		Graduation Year			
		2000	2001	2002	2003
I have had equal opportunity in promotions and salary.	Very true	40%	33%	36%	37%
	Somewhat true	43%	41%	40%	42%
	Not very true	14%	19%	18%	16%
	Not at all true	3%	7%	6%	5%
Total		100%	100%	100%	100%
Mean		3.2	3.0	3.1	3.1
The pay is good.	Very true	31%	24%	23%	27%
	Somewhat true	48%	50%	45%	44%
	Not very true	18%	20%	22%	19%
	Not at all true	3%	6%	9%	11%
Total		100%	100%	100%	100%
Mean		3.1	2.9	2.8	2.9

Value of MBA Degree

Alumni from the class of 2000 rate the value of the MBA degrees significantly higher than respondents from the classes of 2001, 2002, and 2003.

OVERALL VALUE OF THE MBA DEGREE BY GRADUATION YEAR				
	Graduation Year			
	2000	2001	2002	2003
	<i>n</i> = 317	<i>n</i> = 602	<i>n</i> = 497	<i>n</i> = 904
Outstanding	31%	24%	19%	24%
Excellent	41%	37%	39%	35%
Good	20%	26%	26%	25%
Fair	7%	9%	10%	10%
Poor	1%	4%	6%	7%
Total	100%	100%	100%	100%
Mean	3.9	3.7	3.6	3.6

Job Security

Graduation year does not significantly affect whether alumni believe MBAs have more or less job security than peers without MBA degrees.

Employment

As might be expected, the longer the time since graduation, the lower the percentage of alumni who have been with their current employer for three years or more, as shown in the following table. Interestingly, about one-fifth of alumni from the classes of 2000, 2001, and 2002 have been in their current jobs for less than one year.

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LENGTH OF TIME AT CURRENT EMPLOYER BY GRADUATION YEAR				
	Graduation Year			
	2000	2001	2002	2003
	<i>n</i> = 290	<i>n</i> = 535	<i>n</i> = 454	<i>n</i> = 779
Less than one year	18%	18%	22%	73%
At least one year, but less than three years	27%	51%	55%	10%
Three years or more	55%	30%	23%	18%
Total	100%	100%	100%	100%

Graduation year significantly affects the reasons alumni left their last job. Alumni from the class of 2003 are much more likely to have left for school-related reasons, as shown in the following table. And those from the class of 2000 are notably more likely to have been laid off because of a weak economy or company instability—27% of these alumni, compared with 15% and 13%, respectively, from the classes of 2001 and 2002 reported being laid off.

REASONS FOR LEAVING LAST JOB BY GRADUATION YEAR				
	Graduation Year			
	2000	2001	2002	2003
	<i>n</i> = 80	<i>n</i> = 165	<i>n</i> = 144	<i>n</i> = 691
I quit due to school-related reasons	5%	6%	11%	45%
I quit to work part-time	0%	1%	1%	0%
I quit to start own business	3%	10%	3%	1%
I quit to work on a consulting basis	1%	2%	3%	2%
I quit to moved elsewhere	13%	15%	15%	6%
I quit for family reasons	11%	4%	5%	2%
I quit because of dissatisfaction with the work itself...	5%	15%	17%	7%
I quit because of dissatisfaction with hours, pay, etc.	11%	7%	6%	4%
I was laid off due to weak economy	14%	10%	3%	2%
I was laid off due to company instability	13%	5%	10%	4%
The job was only temporary	4%	8%	10%	7%
I was terminated	1%	2%	3%	1%
Other (please specify)	20%	15%	13%	19%
Total	100%	100%	100%	100%

Salary

Mean and median salaries for alumni from the four graduating classes are shown below. Alumni from the classes of 2000 and 2001 have significantly higher salaries than those from the classes of 2002 and 2003.

ANNUAL BASE SALARY BY GRADUATION YEAR				
Graduation Year	Maximum	Minimum	Mean	Median
2000	\$292,000	\$11,000	\$91,460	\$90,000
2001	\$950,000	\$11,000	\$90,041	\$83,350
2002	\$265,500	\$4,000	\$76,079	\$76,000
2003	\$900,000	\$1,000	\$74,377	\$72,000

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Increase in Job Responsibility

Alumni from all four graduating classes are more likely to report increases in project/product responsibility and the number of special assignments than they are to report increases in number of people managed and budget responsibility. In general, though, the longer the time since graduation, the more responsibilities of all kinds have increased.

INCREASE IN JOB RESPONSIBILITIES GRADUATION YEAR					
		Graduation Year			
		2000	2001	2002	2003
		<i>n</i> = 290	<i>n</i> = 535	<i>n</i> = 454	<i>n</i> = 779
Number of people managed	Decreased	9%	10%	12%	17%
	Stayed the same	41%	51%	56%	61%
	Increased	50%	39%	32%	22%
Total		100%	100%	100%	100%
Budget responsibility	Decreased	5%	6%	7%	11%
	Stayed the same	38%	47%	48%	57%
	Increased	57%	47%	45%	32%
Total		100%	100%	100%	100%
Project/product responsibility	Decreased	2%	3%	4%	6%
	Stayed the same	16%	21%	28%	32%
	Increased	82%	76%	68%	62%
Total		100%	100%	100%	100%
Number of special assignments	Decreased	3%	4%	4%	5%
	Stayed the same	20%	28%	29%	34%
	Increased	77%	67%	67%	60%
Total		100%	100%	100%	100%

The average highest budget responsibilities of alumni do not vary significantly by graduation year, although there clearly is a tendency in the sample for the average for alumni from the classes of 2000 and 2001 to be higher than the average highest responsibilities of alumni from the classes of 2002 and 2003. Also, the typical alumnus from the classes of 2000 and 2001 has a significantly higher budget responsibility than the typical alumnus from 2002 and 2003.

HIGHEST BUDGET RESPONSIBILITY BY GRADUATION YEAR				
Graduation Year	Maximum	Minimum	Mean	Median
2000	\$1,000,000,000	\$0	\$12,341,038	\$150,000
2001	\$850,000,000	\$0	\$11,634,099	\$100,000
2002	\$260,000,000	\$0	\$7,304,244	\$32,500
2003	\$1,000,000,000	\$0	\$8,507,848	\$0

Alumni from the class of 2003 are twice as likely as people who received their MBA degrees in 2000 to report that they are not managers or supervisors (34%, compared with 17%). And alumni from the classes of 2000 and 2001 are twice as likely as those from the class of 2003 to report that they are senior level managers (16%, compared with 8%).

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HIGHEST POSITION RECEIVED AT CURRENT EMPLOYER BY GRADUATION YEAR				
Which of the following statements best describes the highest position you have achieved in your current job?	Graduation Year			
	2000	2001	2002	2003
	<i>n</i> = 290	<i>n</i> = 535	<i>n</i> = 454	<i>n</i> = 779
I am not a manager or supervisor	17%	24%	29%	34%
I am a first or entry-level manager or supervisor	17%	17%	17%	23%
I am a middle level manager	40%	32%	31%	24%
I am a senior level manager	16%	16%	13%	8%
I am self-employed	2%	2%	2%	2%
I am a small business owner	2%	2%	4%	3%
Other (please specify)	6%	7%	5%	6%
Total	100%	100%	100%	100%

Characteristics of Employers and Employment

Alumni from the four graduating classes do not differ significantly in—

- whether or not they work in their country of citizenship;
- the sizes of organizations for which they work;
- the level of the organization: local, regional, national, or multinational;
- their function or department within the organization.

They do differ slightly—yet significantly—in terms of the industries in which they work, as shown in the following table.

INDUSTRY/BUSINESS OF EMPLOYING ORGANIZATION GRADUATION YEAR				
	Graduation Year			
	2000	2001	2002	2003
	<i>n</i> = 282	<i>n</i> = 521	<i>n</i> = 438	<i>n</i> = 760
Consulting	13%	12%	11%	11%
Finance/Accounting	23%	23%	18%	25%
Products/Services	22%	21%	21%	25%
Manufacturing	11%	12%	16%	10%
High Technology	18%	16%	14%	12%
Healthcare/Pharmaceutical	7%	9%	9%	10%
Energy/Utilities	2%	3%	5%	2%
Nonprofit/government	5%	5%	6%	4%
Total	100%	100%	100%	100%

The longer the time since graduation, the more likely alumni are to be working in high technology. Alumni from the class of 2002 are notably less likely to be working in finance/accounting than those from the class of 2003 (18%, compared with 25%) and more likely to be working in manufacturing (16%, compared with 10%).

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Findings by Industry Group

The industry in which alumni work does not significantly affect job satisfaction; whether respondents believe MBAs have more or less job security than their non-MBA peers; how long they have worked for their current employer; the main reason they left their last job; or whether their responsibilities increased, stayed the same, or decreased with regard to (1) number of people managed; (2) budget responsibility; (3) project/product responsibility; or (4) number of special assignments.

Feelings About Current Employer

Of the six statements indicating alumni feelings about their current employer, industry group significantly affects only one: “There’s not much to be gained by sticking with this organization indefinitely.” Alumni working in energy/utilities companies and nonprofit/government organizations tend to agree with this statement the most; those working in health care/pharmaceuticals and finance/accounting tend to agree with it least. When the *retention likelihood* score is computed using all six items, however, there are no significant differences in retention likelihood across industry groups or between pairs of industry groups.

FEELINGS ABOUT EMPLOYING ORGANIZATION BY INDUSTRY GROUP								
There's not much to be gained by sticking with this organization indefinitely	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ gov.
	<i>n</i> = 230	<i>n</i> = 454	<i>n</i> = 454	<i>n</i> = 237	<i>n</i> = 283	<i>n</i> = 182	<i>n</i> = 64	<i>n</i> = 99
Strongly disagree	23%	28%	23%	19%	20%	27%	20%	25%
Somewhat disagree	30%	29%	31%	30%	28%	32%	28%	20%
Neither disagree nor agree	13%	21%	15%	22%	17%	14%	16%	12%
Somewhat agree	18%	15%	20%	16%	22%	17%	16%	23%
Strongly agree	16%	7%	11%	14%	12%	10%	20%	19%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	2.7	2.5	2.7	2.8	2.8	2.5	2.9	2.9

Truthfulness of Statements about Current Employer/Position

The industry in which alumni work significantly affects the truthfulness of eight of the 15 statements describing the employment situation.

- “My employer really cares about individuals and wants them to succeed.” Alumni in consulting, health care/pharmaceuticals, and nonprofit/government organizations are most likely to find this statement truthful; those in manufacturing and high technology are least likely to find it truthful.
- “My chances for promotion are good.” Alumni in consulting and finance/accounting find this statement significantly more truthful than those in high technology and nonprofit/government organizations. And those in products and services and health care/pharmaceuticals find this statement more truthful than those in nonprofit/government organizations.
- “The work is interesting.” Alumni in consulting find this more truthful than those in high technology.

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- “I have had equal opportunity in promotions and salary.” Alumni in consulting, finance/accounting, and products and services find this statement more truthful than those employed in high technology.
- “The job security is good.” Alumni in high technology find this statement less truthful than those employed in finance/accounting, products and services, manufacturing, health care/pharmaceuticals and nonprofit/government organizations.
- “The pay is good.” Alumni in consulting and finance/accounting said this statement is more truthful than those in products and services and nonprofit/government organizations. Those in energy/utilities find it more truthful than those in products and services and high technology. And those in health care/pharmaceuticals and energy/utilities find it more truthful than those in nonprofit/government organizations.
- “The physical surroundings are pleasant.” Alumni working in finance/accounting find this significantly more truthful than those working in manufacturing.
- “I spend too much time in meetings that are not productive.” While there are significant differences across industry groups in terms of how respondents rated the truthfulness of this statement, the differences are too small (in light of sample sizes) to draw conclusions in pairwise comparisons. As noted in the discussion of overall findings, alumni rated this statement the least truthful of the 15 statements they were presented. Nevertheless, it is notable that alumni in manufacturing and energy/utilities find the statement more truthful than those in consulting.

TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY INDUSTRY GROUP								
	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ Gov.
	<i>n</i> = 230	<i>n</i> = 454	<i>n</i> = 454	<i>n</i> = 237	<i>n</i> = 283	<i>n</i> = 182	<i>n</i> = 64	<i>n</i> = 99
My employer really cares about individuals and wants them to succeed.								
Very true	40%	34%	35%	25%	28%	39%	34%	44%
Somewhat true	42%	49%	45%	52%	48%	41%	48%	36%
Not very/at all true	17%	17%	20%	23%	24%	20%	18%	20%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.2	3.1	3.1	3.0	3.0	3.2	3.1	3.2
My chances for promotion are good.								
Very true	43%	37%	35%	32%	27%	38%	30%	20%
Somewhat true	39%	42%	42%	41%	42%	35%	47%	39%
Not very/at all true	18%	21%	23%	27%	31%	27%	23%	41%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.2	3.1	3.1	3.0	2.9	3.0	3.0	2.7
The work is interesting.								
Very true	57%	48%	48%	40%	41%	58%	44%	44%
Somewhat true	33%	37%	38%	47%	41%	27%	39%	45%
Not very/at all true	10%	15%	14%	13%	18%	15%	17%	11%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.4	3.3	3.3	3.3	3.2	3.4	3.2	3.3

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY INDUSTRY GROUP								
	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ Gov.
I have had equal opportunity in promotions and salary.								
Very true	45%	41%	38%	32%	24%	36%	39%	32%
Somewhat true	38%	40%	40%	43%	45%	43%	47%	38%
Not very/at all true	17%	19%	22%	25%	30%	21%	14%	29%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.2	3.2	3.1	3.0	2.9	3.1	3.2	3.0
The job security is good.								
Very true	28%	37%	36%	31%	20%	41%	31%	43%
Somewhat true	47%	40%	42%	46%	50%	43%	47%	36%
Not very/at all true	25%	22%	23%	23%	30%	17%	22%	20%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.0	3.1	3.1	3.0	2.8	3.2	3.0	3.2
The pay is good.								
Very true	33%	31%	20%	25%	22%	27%	34%	18%
Somewhat true	44%	43%	48%	49%	48%	49%	58%	38%
Not very/at all true	23%	26%	32%	26%	30%	24%	8%	44%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.0	3.0	2.8	2.9	2.8	3.0	3.2	2.6
The physical surroundings are pleasant.								
Very true	38%	37%	33%	29%	34%	37%	42%	43%
Somewhat true	46%	48%	44%	46%	49%	46%	48%	39%
Not very/at all true	16%	15%	23%	26%	17%	16%	10%	17%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	3.2	3.2	3.1	3.0	3.2	3.2	3.3	3.2
I spend too much time in meetings that are not productive.								
Very true	7%	6%	8%	8%	7%	11%	5%	4%
Somewhat true	20%	27%	29%	31%	30%	30%	44%	36%
Not very true	51%	47%	43%	51%	51%	40%	41%	47%
Not at all true	22%	20%	20%	11%	12%	19%	11%	12%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	2.1	2.2	2.2	2.4	2.3	2.3	2.4	2.3

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Value of MBA Degree

The industry in which alumni work significantly affects the overall value of the MBA degree (compared with the costs of obtaining it). Alumni working in consulting and finance/accounting rate overall value significantly higher than those in products and services and health care/pharmaceuticals. And those working in energy/utilities rate overall value significantly higher than those working in nonprofit/government organizations.

OVERALL VALUE OF THE MBA DEGREE BY INDUSTRY GROUP								
	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ government
	<i>n</i> = 230	<i>n</i> = 454	<i>n</i> = 454	<i>n</i> = 237	<i>n</i> = 283	<i>n</i> = 182	<i>n</i> = 64	<i>n</i> = 99
Outstanding	31%	29%	24%	26%	24%	21%	33%	13%
Excellent	43%	40%	37%	40%	39%	36%	33%	31%
Good	20%	22%	24%	23%	25%	26%	28%	41%
Fair	5%	7%	12%	7%	7%	10%	5%	9%
Poor	1%	2%	4%	4%	5%	6%	2%	5%
Total	100%	100%	100%	100%	100%	100%	100%	100%
Mean	4.0	3.9	3.6	3.8	3.7	3.6	3.9	3.4

Salary

The following table shows the average base salaries of alumni working in the eight industry groups, as well as the salary of the typical alumnus—the median—in each industry. Industry significantly affects average salaries. Pairwise comparisons show significant differences as follows:

- Higher average salaries in consulting than in products and services and nonprofit/government organizations.
- Higher average salaries in finance/accounting, high technology, manufacturing, and energy/utilities than in nonprofit/government organizations.
- Higher average salaries in health care/pharmaceuticals than in products and services.

ANNUAL BASE SALARY BY INDUSTRY GROUP				
	Maximum	Minimum	Mean	Median
Consulting	\$900,000	\$5,400	\$95,242	\$90,000
Finance/Accounting	\$500,000	\$1,000	\$83,011	\$81,300
Products/Services	\$180,000	\$12,000	\$72,591	\$72,300
Manufacturing	\$950,000	\$10,000	\$82,668	\$80,000
High Technology	\$225,000	\$4,000	\$81,062	\$80,000
Healthcare/Pharmaceutical	\$880,000	\$16,000	\$90,619	\$80,760
Energy/Utilities	\$280,000	\$40,000	\$88,587	\$83,750
Nonprofit/government	\$136,000	\$4,000	\$58,461	\$60,000

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Increase in Job Responsibility

Average and median highest budget responsibility of alumni in the eight industry groups are shown in the following table. Average budget responsibility is significantly higher among alumni in energy/utilities than those in consulting and high technology.

HIGHEST BUDGET RESPONSIBILITY BY INDUSTRY GROUP				
	Maximum	Minimum	Mean	Median
Consulting	\$260,000,000	\$0	\$3,428,987	\$0
Finance/Accounting	\$1,000,000,000	\$0	\$9,916,990	\$0
Products/Services	\$1,000,000,000	\$0	\$11,646,951	\$250,000
Manufacturing	\$650,000,000	\$0	\$17,040,536	\$200,000
High Technology	\$150,000,000	\$0	\$3,835,889	\$55,000
Healthcare/Pharmaceutical	\$600,000,000	\$0	\$7,371,639	\$65,000
Energy/Utilities	\$1,000,000,000	\$0	\$28,904,841	\$35,000
Nonprofit/government	\$80,000,000	\$0	\$4,240,141	\$100,000

The industry in which alumni work significantly affects the highest position they have achieved with their current employer, as shown in the following table. These findings are most notable—

- Alumni in finance/accounting and energy/utilities are the most likely to say they are not managers or supervisors (35% and 34%, respectively); those in nonprofit/government organizations are the least likely (15%).
- Alumni in manufacturing are the most likely to say they are middle-level managers (35%); those in energy/utilities are the least likely (23%).
- Alumni in consulting, finance/accounting, and energy/utilities are less likely to say they are senior level managers than those in other industry groups.

HIGHEST POSITION RECEIVED AT CURRENT EMPLOYER BY INDUSTRY GROUP								
	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ government
	<i>n</i> = 230	<i>n</i> = 454	<i>n</i> = 454	<i>n</i> = 237	<i>n</i> = 283	<i>n</i> = 182	<i>n</i> = 64	<i>n</i> = 99
I am not a manager or supervisor	27%	35%	27%	26%	27%	22%	34%	15%
I am a first or entry-level manager or supervisor	21%	21%	18%	18%	19%	21%	22%	16%
I am a middle level manager	24%	27%	30%	35%	30%	31%	23%	42%
I am a senior level manager	9%	8%	13%	16%	15%	14%	9%	17%
I am self-employed	3%	1%	2%	1%	1%	1%	3%	1%
I am a small business owner	5%	2%	4%	1%	4%	3%	0%	0%
Other	9%	6%	6%	4%	4%	7%	8%	8%
Total	100%	100%	100%	100%	100%	100%	100%	100%

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Characteristics of Employers and Employment

Alumni do not differ significantly by industry in terms of whether or not they work in their country of citizenship or permanent residency.

The following table shows that those working in consulting and nonprofit/government organizations are the least likely to be working in organizations with 25,000 or more employees. Instead, they are most likely to be working in organizations with fewer than 1,000 employees.

NUMBER OF EMPLOYEES BY INDUSTRY GROUP				
Industry Group	Number of employees at company			
	Fewer than 1,000	1,000 to 24,999	25,000 or more	Total
Consulting	42%	38%	20%	100%
Finance/Accounting	29%	35%	36%	100%
Products/Services	36%	34%	30%	100%
Manufacturing	22%	41%	37%	100%
High Technology	36%	31%	34%	100%
Healthcare	31%	37%	32%	100%
Energy/Utilities	11%	52%	37%	100%
Nonprofit/government	48%	41%	11%	100%

More than half of those employed in consulting (51%) and nearly one-half of those in nonprofit/government organizations (49%) work in locations with fewer than 100 employees. Two-fifths or more of those working in health care/pharmaceuticals and energy/utilities—and nearly two-fifths of those working in finance/accounting and high technology—work in locations with 1,000 or more employees.

NUMBER OF EMPLOYEES BY INDUSTRY GROUP				
Industry Group	Number of employees at branch			
	Fewer than 100	100 to 999	1,000 or more	Total
Consulting	51%	33%	16%	100%
Finance/Accounting	33%	29%	38%	100%
Products/Services	40%	36%	24%	100%
Manufacturing	19%	46%	35%	100%
High Technology	37%	27%	37%	100%
Healthcare/Pharmaceutical	26%	33%	41%	100%
Energy/Utilities	22%	37%	41%	100%
Nonprofit/government	49%	29%	22%	100%

Industry also significantly affects whether alumni are working for organizations with a local, regional, national, or multinational presence. More than three-fourths of alumni in manufacturing (79%) work for multinational organizations, as do two-thirds or more of those in high technology (67%), energy/utilities (69%), and consulting (71%). Three-fifths of those in finance/accounting work for multinational organization, as does nearly the same proportion of those in products and services (58%). Employment in local or regional offices is most likely in health care/pharmaceuticals and nonprofit/government organizations.

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TYPE OF EMPLOYING ORGANIZATION BY INDUSTRY GROUP								
	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ government
	<i>n</i> = 230	<i>n</i> = 454	<i>n</i> = 454	<i>n</i> = 237	<i>n</i> = 283	<i>n</i> = 182	<i>n</i> = 64	<i>n</i> = 99
Local	11%	11%	16%	9%	12%	22%	5%	41%
Regional	10%	10%	8%	4%	5%	17%	6%	22%
National	8%	19%	18%	8%	15%	10%	20%	9%
Multinational	71%	60%	58%	79%	67%	51%	69%	27%
Total	100%	100%	100%	100%	100%	100%	100%	100%

The function or department in which alumni work also varies significantly by the industry in which they work, as the following table shows.

FUNCTION OR DEPARTMENT BY INDUSTRY GROUP								
	Industry Group							
	Consulting	Finance/ Accounting	Products/ Services	Manufacturing	High Tech	Healthcare	Energy/ Utilities	Nonprofit/ government
	<i>n</i> = 230	<i>n</i> = 454	<i>n</i> = 454	<i>n</i> = 237	<i>n</i> = 283	<i>n</i> = 182	<i>n</i> = 64	<i>n</i> = 99
Marketing/Sales	5%	16%	37%	24%	34%	35%	19%	18%
Operations/Logistics	3%	5%	7%	15%	5%	10%	13%	7%
Consulting	73%	6%	4%	4%	8%	9%	3%	8%
General Management	6%	8%	14%	12%	13%	17%	11%	23%
Finance/Accounting	6%	39%	18%	23%	17%	8%	30%	11%
Human Resources	2%	2%	2%	0%	1%	1%	0%	2%
Information Technology/MIS	2%	4%	3%	5%	10%	4%	5%	6%
Other Function	2%	21%	15%	17%	12%	16%	20%	24%
Total	100%	100%	100%	100%	100%	100%	100%	100%

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Findings by Program Type

Job Satisfaction

While 89% of alumni overall are currently working at a full-time job, significantly more alumni from part-time and executive programs (95% and 99%, respectively) than those from full-time programs (87%) have full-time positions.

Asked how satisfied they are with their current jobs, respondents responded as shown below. Although the majority of alumni are very or somewhat satisfied with their jobs (regardless of program type), alumni from full-time programs are significantly more satisfied with their current jobs than are those from part-time programs.

JOB SATISFACTION BY PROGRAM TYPE			
	Program Type		
	Full-time	Part-time	Executive
	<i>n</i> = 1,589	<i>n</i> = 344	<i>n</i> = 74
Very satisfied	44%	29%	36%
Somewhat satisfied	39%	49%	43%
Neither satisfied nor dissatisfied	7%	6%	5%
Somewhat dissatisfied	8%	11%	11%
Very dissatisfied	2%	5%	4%
Total	100%	100%	100%

Feelings About Current Employer

The type of program from which alumni graduated significantly affects two of the six statements indicating the feelings of respondents about their current employers. Alumni from full-time programs agree with each of the following statements significantly more than those from part-time programs—

- “I am quite proud to be able to tell people whom I work for.”
- “I trust my employer to behave ethically in their business practices.”

When all six statements are used to compute *retention likelihood* scores, however, no significant differences emerge that can be traced to program type.

FEELINGS ABOUT EMPLOYING ORGANIZATION BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
		<i>n</i> = 1,589	<i>n</i> = 344	<i>n</i> = 74
I am quite proud to be able to tell people whom I work for.	Strongly disagree	1%	3%	1%
	Somewhat disagree	4%	5%	3%
	Neither disagree nor agree	11%	14%	11%
	Somewhat agree	29%	32%	36%
	Strongly agree	53%	46%	49%
Total		100%	100%	100%
Mean		4.3	4.1	4.3

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FEELINGS ABOUT EMPLOYING ORGANIZATION BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
I trust my employer to behave ethically in their business practices.	Strongly disagree	2%	2%	1%
	Somewhat disagree	4%	5%	7%
	Neither disagree nor agree	11%	13%	14%
	Somewhat agree	33%	39%	27%
	Strongly agree	50%	40%	51%
Total		100%	100%	100%
Mean		4.2	4.1	4.2

Truthfulness of Statements About Current Employer/Position

Of the 15 statements describing the current employer/position and about which alumni rated truthfulness, there are significant differences related to program type in twelve (shown in the following table in descending order of mean truthfulness).

Alumni who graduated from full-time programs said these statements are more truthful than those who graduated from part-time programs—

- “I am given a chance to do the things I do best.”
- “My employer really cares about individuals and wants them to succeed.”
- “My supervisor is competent in doing his/her job.”
- “The work is interesting.”
- “I am not asked to do excessive amounts of work.”
- “The problems I am expected to solve are hard enough.”
- “I have had equal opportunity in promotions and salary.”
- “My employer promotes and upholds ethical business practices.”

Alumni from full-time programs said these statements are more truthful than those from both part-time and executive programs—

- “I have enough time to get the job done.”
- “My chances for promotion are good.”

Alumni from executive programs the statement, “The pay is good,” more truthful than those from part-time programs. And compared with those from full-time programs, alumni of executive and part-time programs said the following statement is more truthful: “I spend too much time in meetings that are not productive.”

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY PROGRAM TYPE				
		Program Type		
		Full-time <i>n</i> = 1,589	Part-time <i>n</i> = 344	Executive <i>n</i> = 74
I am given a chance to do the things I do best.	Very true	40%	35%	47%
	Somewhat true	47%	47%	38%
	Not very true	11%	16%	12%
	Not at all true	2%	2%	3%
Total		100%	100%	100%
Mean		3.3	3.1	3.3
My employer really cares about individuals and wants them to succeed.	Very true	36%	26%	38%
	Somewhat true	46%	49%	41%
	Not very true	14%	19%	16%
	Not at all true	4%	6%	5%
Total		100%	100%	100%
Mean		3.1	2.9	3.1
I have enough time to get the job done.	Very true	32%	22%	12%
	Somewhat true	46%	46%	58%
	Not very true	18%	27%	27%
	Not at all true	3%	6%	3%
Total		100%	100%	100%
Mean		3.1	2.8	2.8
My supervisor is competent in doing his/her job.	Very true	53%	40%	50%
	Somewhat true	34%	44%	35%
	Not very true	9%	11%	8%
	Not at all true	4%	5%	7%
Total		100%	100%	100%
Mean		3.4	3.2	3.3
My chances for promotion are good.	Very true	38%	22%	27%
	Somewhat true	42%	37%	41%
	Not very true	15%	29%	24%
	Not at all true	5%	13%	8%
Total		100%	100%	100%
Mean		3.1	2.7	2.9
The work is interesting.	Very true	50%	38%	51%
	Somewhat true	37%	44%	31%
	Not very true	10%	15%	15%
	Not at all true	3%	2%	3%
Total		100%	100%	100%
Mean		3.3	3.2	3.3
I am not asked to do excessive amounts of work.	Very true	19%	13%	12%
	Somewhat true	40%	38%	36%
	Not very true	29%	35%	36%
	Not at all true	12%	13%	15%
Total		100%	100%	100%
Mean		2.7	2.5	2.5

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
The problems I am expected to solve are hard enough.	Very true	35%	23%	35%
	Somewhat true	46%	55%	46%
	Not very true	16%	19%	18%
	Not at all true	3%	3%	1%
Total		100%	100%	100%
Mean		3.1	3.0	3.1
My responsibilities are clearly defined.	Very true	23%	18%	26%
	Somewhat true	46%	48%	36%
	Not very true	24%	26%	30%
	Not at all true	7%	8%	8%
Total		100%	100%	100%
Mean		2.8	2.8	2.8
I have had equal opportunity in promotions and salary.	Very true	38%	27%	41%
	Somewhat true	42%	41%	31%
	Not very true	15%	22%	20%
	Not at all true	4%	10%	8%
Total		100%	100%	100%
Mean		3.1	2.9	3.0
The job security is good.	Very true	34%	30%	30%
	Somewhat true	43%	49%	45%
	Not very true	17%	15%	19%
	Not at all true	6%	6%	7%
Total		100%	100%	100%
Mean		3.0	3.0	3.0
The pay is good.	Very true	27%	20%	36%
	Somewhat true	46%	50%	42%
	Not very true	19%	22%	19%
	Not at all true	8%	8%	3%
Total		100%	100%	100%
Mean		2.9	2.8	3.1
The physical surroundings are pleasant.	Very true	36%	31%	42%
	Somewhat true	45%	51%	47%
	Not very true	16%	15%	9%
	Not at all true	3%	3%	1%
Total		100%	100%	100%
Mean		3.1	3.1	3.3
I spend too much time in meetings that are not productive.	Very true	7%	9%	8%
	Somewhat true	27%	33%	43%
	Not very true	48%	46%	35%
	Not at all true	19%	12%	14%
Total		100%	100%	100%
Mean		2.2	2.4	2.5

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
My employer promotes and upholds ethical business practices.	Very true	52%	43%	55%
	Somewhat true	40%	46%	35%
	Not very true	6%	9%	8%
	Not at all true	2%	2%	1%
Total		100%	100%	100%
Mean		3.4	3.3	3.4

Value of MBA Degree

As discussed earlier, alumni were asked to rate the overall value of their MBA education by comparing the total monetary cost of their MBA degree to the quality of the education they received. Graduates of full-time programs perceive the overall value of the MBA higher than do graduates of part-time programs, as the following table shows.¹

OVERALL VALUE OF THE MBA DEGREE BY PROGRAM TYPE			
	Program Type		
	Full-time	Part-time	Executive
	<i>n</i> = 1,819	<i>n</i> = 364	<i>n</i> = 75
Outstanding	27%	10%	12%
Excellent	37%	37%	39%
Good	22%	38%	37%
Fair	9%	9%	9%
Poor	5%	6%	3%
Total	100%	100%	100%
Mean	3.7	3.4	3.5

Job Security

The type of MBA program from which alumni graduated does not significantly affect whether respondents believe MBAs have more or less job security than their non-MBA peers.

Employment

The length of time for which alumni have worked for their current employer differs widely depending upon the type of MBA program they attended, as shown in the following table. Nearly two-thirds of alumni from part-time programs (65%) and more than two-thirds of those from executive programs (70%) have worked for their current employer three years or more. This contrasts markedly with the percentage of those from full-time programs (16%). Nearly half of those from full-time programs (47%) have worked for their current employer for less than one year.

¹ This finding is consistent with surveys of MBA recipients at the time of graduation. In addition, the 2004 *Global MBA® Graduate Survey* reports that graduates of full-time programs also perceive the overall value of the MBA higher than people who have completed executive programs. This is consistent with findings of the alumni survey described in this report, although the difference in the present survey is not statistically significant (which may be the result of the small sample size for executive programs).

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LENGTH OF TIME AT CURRENT EMPLOYER BY PROGRAM TYPE			
	Program Type		
	Full-time	Part-time	Executive
	<i>n</i> = 1,589	<i>n</i> = 344	<i>n</i> = 74
Less than one year	47%	16%	12%
At least one year, but less than three years	37%	18%	18%
Three years or more	16%	65%	70%
Total	100%	100%	100%

Asked the main reason they left their last job, alumni responded as shown in the following table. As might be expected, a higher percentage of those from full-time programs quit because of school-related reasons (34%), compared with those from part-time and executive programs (3% and 0%, respectively).² Alumni of part-time and executive programs are more likely than those from full-time programs to say they quit to move elsewhere. And alumni of part-time programs are more than twice as likely as those from full-time programs to say they quit because of dissatisfaction with the work itself or that they were laid off as a result of company instability.

REASONS FOR LEAVING LAST JOB BY PROGRAM TYPE			
	Program Type		
	Full-time	Part-time	Executive
	<i>n</i> = 972	<i>n</i> = 76	<i>n</i> = 10
I quit due to school-related reasons	34%	3%	0%
I quit to work part-time	0%	1%	0%
I quit to start own business	3%	5%	10%
I quit to work on a consulting basis	1%	3%	10%
I quit to move elsewhere	8%	14%	20%
I quit for family reasons	3%	7%	10%
I quit because of dissatisfaction with the work itself...	8%	20%	10%
I quit because of dissatisfaction with hours, pay, etc.	5%	8%	10%
I was laid off due to weak economy	4%	5%	10%
I was laid off due to company instability	5%	12%	0%
The job was only temporary	7%	4%	0%
I was terminated	1%	4%	0%
Other (please specify)	18%	14%	20%
Total	100%	100%	100%

Salary

Mean and median salaries for alumni graduating from the three different types of MBA programs are shown below. The average salaries of graduates from executive programs significantly exceed the average salaries of those from full-time programs. In addition, the typical graduate of an executive program—reflected in the median—has a higher average salary than the typical graduate from a part-time program.

² Note that the sample size for those from executive programs is 10.

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ANNUAL BASE SALARY BY PROGRAM TYPE				
	Maximum	Minimum	Mean	Median
Full-time	\$900,000	\$1,000	\$80,104	\$80,000
Part-time	\$950,000	\$4,000	\$83,712	\$75,000
Executive	\$360,000	\$48,000	\$98,425	\$92,500

Increase in Job Responsibility

For all four measures of responsibility included in the survey, program type significantly affects how the responsibilities of alumni have changed since graduation. The following table shows—

- That alumni from executive programs have experienced increases in the number of people managed and budget responsibility more than those from full-time and part-time programs.
- That those from full-time programs have experienced increases in project/product responsibility and number of special assignments more than those from part-time and executive programs.

INCREASE IN JOB RESPONSIBILITIES BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
		<i>n</i> = 1,589	<i>n</i> = 344	<i>n</i> = 74
Number of people managed	Decreased	14%	8%	12%
	Stayed the same	54%	59%	45%
	Increased	32%	33%	43%
Total		100%	100%	100%
Budget responsibility	Decreased	8%	5%	9%
	Stayed the same	48%	57%	39%
	Increased	43%	38%	51%
Total		100%	100%	100%
Project/product responsibility	Decreased	5%	1%	1%
	Stayed the same	23%	37%	39%
	Increased	72%	62%	59%
Total		100%	100%	100%
Number of special assignments	Decreased	5%	3%	4%
	Stayed the same	27%	38%	34%
	Increased	68%	59%	62%
Total		100%	100%	100%

Graduates from executive MBA programs tend to have significantly greater budget responsibility alumni of full-time and part-time programs. The budget responsibility of the typical graduate from an executive program—reflected by the median—is 20 times that of the typical graduate from a part-time program.

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HIGHEST BUDGET RESPONSIBILITY BY PROGRAM TYPE				
	Maximum	Minimum	Mean	Median
Full-time	\$1,000,000,000	\$0	\$8,721,304	\$0
Part-time	\$1,000,000,000	\$0	\$10,509,249	\$200,000
Executive	\$650,000,000	\$0	\$29,669,431	\$4,000,000

Forty-six percent of graduates from executive programs report that they are senior level managers, compared with 17% of those from part-time programs and 10% of those from full-time programs. Graduates of all three program types, however, have about the same likelihood of being middle-level managers. Those from full-time and part-time programs are more than four times as likely to be first or entry-level managers or supervisors as those from executive programs. And they are more than three times as likely as those from executive programs to say they are not a manager and supervisor.

HIGHEST POSITION RECEIVED AT CURRENT EMPLOYER BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
		<i>n</i> = 1,589	<i>n</i> = 344	<i>n</i> = 74
Which of the following statements best describes the highest position you have achieved in your current job?	I am not a manager or supervisor	29%	28%	9%
	I am a first or entry-level manager or supervisor	21%	17%	4%
	I am a middle level manager	29%	33%	31%
	I am a senior level manager	10%	17%	46%
	I am self-employed	2%	2%	4%
	I am a small business owner	3%	2%	4%
	Other (please specify)	7%	2%	1%
Total		100%	100%	100%

Characteristics of Employers and Employment

While 84% of alumni overall are working in their country of citizenship, graduates of part-time and executive programs are much more likely than those from full-time programs to be working in their country of citizenship, as the following table shows.

WORKING IN COUNTRY OF CITIZENSHIP BY PROGRAM TYPE			
	Program Type		
	Full-time	Part-time	Executive
	<i>n</i> = 1,589	<i>n</i> = 344	<i>n</i> = 74
Yes	81%	94%	96%
No	19%	6%	4%
Total	100%	100%	100%

Program type does not significantly affect the total number of employees in organizations for which alumni work. It does affect the number of employees at the location where they work, however. Graduates from full-time programs said they are working at locations with fewer than 100 employees more often than alumni of part-time and executive programs.

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Alumni of executive programs are more likely than those from part-time programs to work at locations with between 100 and 999 employees. Graduates of part-time programs are more likely than those from full-time programs to work for employers with 100–999 employees. And alumni from part-time programs are notably more likely than graduates of executive programs to be working at locations with 1,000 or more employees.

NUMBER OF EMPLOYEES BY PROGRAM TYPE				
		Program Type		
		Full-time	Part-time	Executive
		<i>n</i> = 1,562	<i>n</i> = 340	<i>n</i> = 74
Number of employees at organization	Fewer than 1,000	33%	32%	36%
	1,000 to 24,999	35%	39%	40%
	25,000 or more	32%	28%	25%
Total		100%	100%	100%
Number of employees at branch	Fewer than 100	37%	28%	30%
	100 to 999	32%	38%	43%
	1,000 or more	31%	34%	27%
Total		100%	100%	100%

Alumni from different types of MBA programs do not differ significantly in terms of their likelihood of working for organizations with offices at the local, regional, national, or multinational level. However, the type of MBA program does significantly affect the industries for which alumni work. Alumni from full-time programs are more likely than those from part-time programs to be working in finance/accounting; and those from part-time programs are more likely than those from executive programs to work in this industry. Alumni from full-time programs are more than three times as likely as those from executive programs—and nearly three times as likely as those from part-time programs—to be working in consulting. Alumni from executive programs are notably more likely than graduates of part-time programs to be working in products and services. And graduates of executive and part-time programs are notably more likely than those alumni of full-time programs to be working in high technology.

INDUSTRY/BUSINESS OF EMPLOYING ORGANIZATION BY PROGRAM TYPE			
	Program Type		
	Full-time	Part-time	Executive
	<i>n</i> = 1,547	<i>n</i> = 332	<i>n</i> = 72
Consulting	13%	5%	4%
Finance/Accounting	24%	21%	17%
Products/Services	23%	20%	25%
Manufacturing	11%	16%	19%
High Technology	13%	18%	17%
Healthcare/Pharmaceutical	9%	11%	10%
Energy/Utilities	3%	2%	3%
Nonprofit/government	4%	8%	6%
Total	100%	100%	100%

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The function or department in which alumni work is also significantly affected by the type of program from which they graduated. Higher shares of alumni from full-time programs work in marketing/sales and consulting than those from part-time and executive programs.

Alumni from full-time programs work in finance/accounting at twice the rate of those from executive programs. Higher shares of those from full-time and executive programs work in general management than those from part-time programs. And notably higher shares of alumni from executive programs work in operations/logistics than those from full-time programs (with alumni of part-time programs in between).

FUNCTION OR DEPARTMENT BY PROGRAM TYPE			
	Program Type		
	Full-time <i>n</i> = 1,562	Part-time <i>n</i> = 340	Executive <i>n</i> = 74
Marketing/Sales	26%	20%	19%
Operations/Logistics	6%	10%	16%
Consulting	15%	9%	7%
General Management	13%	8%	12%
Finance/Accounting	22%	19%	11%
Human Resources	1%	2%	1%
Information Technology/MIS	3%	11%	5%
Other Function	13%	20%	28%
Total	100%	100%	100%

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Findings by Gender

Job Satisfaction

Ninety percent of male respondents to the survey, and 86% of female respondents, are currently working at a full-time job. Male and female alumni do not differ significantly in terms of satisfaction with their current jobs.

Feelings about Current Employer

Of the six statements used to assess feelings about current employers, males and females differ significantly on two. Females agree significantly more than males that they would take a job with another employer with about the same benefits as the job they now have. Females also agree significantly more than males with this statement: “To know that my own work had made a contribution to the good of the organization would please me.” When all six items are used to create a *retention likelihood* score, however, males and females do not differ significantly in the likelihood of remaining with or leaving their current employers.

FEELINGS ABOUT EMPLOYING ORGANIZATION BY GENDER			
		Gender	
		Male	Female
		<i>n</i> = 1,421	<i>n</i> = 600
I would take a job with another employer with about the same pay and benefits I now have.	Strongly disagree	26%	23%
	Somewhat disagree	29%	27%
	Neither disagree nor agree	19%	17%
	Somewhat agree	17%	23%
	Strongly agree	9%	11%
Total		100%	100%
Mean		2.5	2.7
To know that my own work had made a contribution to the good of the organization would please me.	Strongly disagree	1%	0%
	Somewhat disagree	1%	1%
	Neither disagree nor agree	5%	2%
	Somewhat agree	26%	23%
	Strongly agree	68%	73%
Total		100%	100%
Mean		4.6	4.7

Truthfulness of Statements about Current Employer/Position

Of the 15 statements describing the current employer/position and about which alumni rated truthfulness, there are significant differences related to gender for four (shown in the following table in descending order of mean truthfulness).

Males give higher truthfulness ratings than females, to these statements—

- “I am given a chance to do the things I do best.”
- “The problems I am expected to solve are hard enough.”
- “I have had equal opportunity in promotions and salary.”

Females give higher truthfulness ratings than males to this statement: “The job security is good.”

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY GENDER			
		Gender	
		Male	Female
		<i>n</i> = 1,421	<i>n</i> = 600
I am given a chance to do the things I do best.	Very true	41%	37%
	Somewhat true	46%	46%
	Not very true	11%	15%
	Not at all true	2%	2%
Total		100%	100%
Mean		3.3	3.2
The problems I am expected to solve are hard enough.	Very true	34%	30%
	Somewhat true	47%	48%
	Not very true	16%	19%
	Not at all true	3%	4%
Total		100%	100%
Mean		3.1	3.0
I have had equal opportunity in promotions and salary.	Very true	37%	34%
	Somewhat true	42%	40%
	Not very true	15%	20%
	Not at all true	5%	6%
Total		100%	100%
Mean		3.0	3.1

Value of MBA Degree

As discussed earlier, alumni are asked to rate the overall value of their MBA education by comparing the total monetary cost of their MBA degree with the quality of the education they received. While the majority of alumni rate the overall value of the MBA as outstanding or excellent regardless of gender, males award significantly higher value ratings than females to the MBA, as the following table shows.³

OVERALL VALUE OF THE MBA DEGREE BY GENDER		
	Gender	
	Male	Female
	<i>n</i> = 1,582	<i>n</i> = 694
Outstanding	27%	17%
Excellent	37%	38%
Good	23%	29%
Fair	8%	12%
Poor	5%	4%
Total	100%	100%
Mean	3.7	3.5

³ This finding is consistent with surveys of graduates at the time of graduation. For example, see *Global MBA® Graduate Survey 2004*, Value and Satisfaction section, p. 21.

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Job Security

While three-fifths or more of respondents (regardless of gender) said that MBAs have more job security in a weak economy (much more or somewhat more) than their non-MBA peers, males feel even more strongly about this than do females.

JOB SECURITY BY GENDER		
	Gender	
	Male	Female
	<i>n</i> = 1,582	<i>n</i> = 694
Much more	16%	11%
Somewhat more	49%	49%
About the same	27%	33%
Somewhat less	7%	6%
Much less	2%	1%
Total	100%	100%
Mean	3.7	3.6

Employment

Males and females do not differ significantly in how long they have worked for their current employers, nor do they differ significantly in their reasons for leaving their previous job.

Salary

The average annual base salary of males is significantly higher than the average annual base salary earned females receive. Similarly, the salary of the typical male is higher than the salary the typical female receives (median). Salary, however, should be considered in the context of increases in responsibility and organizational position, both of which are discussed below.

ANNUAL BASE SALARY BY GENDER				
	Maximum	Minimum	Mean	Median
Male	\$900,000	\$4,000	\$83,932	\$80,000
Female	\$950,000	\$1,000	\$75,388	\$74,900

Increase in Job Responsibility

Gender significantly affects how the responsibilities of alumni have changed since graduation for two of the four measures of responsibility included in the survey. The following table shows that—

- a higher percentage of males than females report an increase in the number of people managed; and
- a higher percentage of males than females report an increase in budget responsibility.

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INCREASE IN JOB RESPONSIBILITIES BY GENDER			
		Gender	
		Male	Female
		<i>n</i> = 1,421	<i>n</i> = 600
Number of people managed	Decreased	14%	10%
	Stayed the same	51%	62%
	Increased	35%	28%
Total		100%	100%
Budget responsibility	Decreased	9%	6%
	Stayed the same	47%	55%
	Increased	44%	39%
Total		100%	100%
Project/product responsibility	Decreased	4%	4%
	Stayed the same	25%	27%
	Increased	70%	69%
Total		100%	100%
Number of special assignments	Decreased	4%	4%
	Stayed the same	29%	28%
	Increased	66%	67%
Total		100%	100%

Males and females do not differ significantly, however, in terms of the highest total annual budget over which they have had primary managerial responsibility.

Asked the highest position they have achieved in their current job, males and females respond differently, as the following table shows. The most notable differences are:

- Thirty-four percent of females said “I am not a manager or supervisor,” compared with 25% of males.
- Thirty-one percent of males said they are middle-level managers, compared with 26% of females.
- Fourteen percent of males said they are senior-level managers, contrasted with 8% of females.

HIGHEST POSITION RECEIVED AT CURRENT EMPLOYER BY GENDER		
	Gender	
	Male	Female
	<i>n</i> = 1,421	<i>n</i> = 600
I am not a manager or supervisor	25%	34%
I am a first or entry-level manager or supervisor	19%	21%
I am a middle level manager	31%	26%
I am a senior level manager	14%	8%
I am self-employed	2%	2%
I am a small business owner	3%	2%
Other (please specify)	5%	7%
Total	100%	100%

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Characteristics of Employers and Employment

Gender does not significantly affect whether alumni are working in their country of citizenship. Gender also does not affect the size (local, regional, national, or multinational) or type of organizations for which alumni work. Gender does significantly affect the industry in which alumni work, as shown in the following table.

INDUSTRY/BUSINESS OF EMPLOYING ORGANIZATION BY GENDER		
	Gender	
	Male	Female
	<i>n</i> = 1,389	<i>n</i> = 576
Consulting	11%	11%
Finance/Accounting	25%	18%
Products/Services	22%	26%
Manufacturing	13%	10%
High Technology	15%	12%
Healthcare/Pharmaceutical	7%	14%
Energy/Utilities	4%	2%
Nonprofit/government	4%	8%
Total	100%	100%

Males and females responding to the survey are equally likely to work in consulting. But higher shares of males than females work in finance/accounting, manufacturing, and high technology, while higher shares of females than males work in products/services, health care/pharmaceuticals, and nonprofit/government organizations.

Gender also significantly affects the function or department in which alumni work, as shown below. A greater proportion of females than males work in marketing/sales (30%, compared with 22%), while slightly higher shares of males than females work in consulting, general management, and finance/accounting.

FUNCTION OR DEPARTMENT BY GENDER		
	Gender	
	Male	Female
	<i>n</i> = 1,421	<i>n</i> = 600
Marketing/Sales	22%	30%
Operations/Logistics	8%	7%
Consulting	14%	11%
General Management	13%	10%
Finance/Accounting	22%	19%
Human Resources	1%	2%
Information Technology/MIS	5%	4%
Other Function	15%	17%
Total	100%	100%

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Findings by Age

Job Satisfaction

As discussed earlier, 89% of alumni who participated in the survey are currently employed. There are no significant differences across age groups in terms of whether alumni are currently employed, nor are there significant differences in terms of job satisfaction related to the age of alumni.

Feelings about Current Employer

Feelings about current employers, expressed in six statements with which alumni could agree or disagree, do not differ significantly based on the age of alumni. This is also true of the likelihood of retention or turnover, as measured by the *retention likelihood* score.

Truthfulness of Statements about Current Employer/Position

Of the 15 statements describing the current employer/position and about which alumni rated truthfulness, there are significant differences related to age for six (shown in the following table in descending order of mean truthfulness).

Alumni under 28 find these statements more truthful than those 28 and older—:

- “I have enough time to get the job done.”
- “My supervisor is competent in doing his/her job.”
- “The job security is good.”

In addition, alumni under 28 find this statement more truthful than those 28–34: “My employer really cares about individuals and wants them to succeed.”

Alumni 35 and over, more than younger MBA graduates, said it is true that they “spend too much time in meetings that are not productive.” And across all age groups, the older alumni are less likely than younger alumni to say it is true that their “chances for promotion are good.”

TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY AGE				
		Age		
		27 and under <i>n</i> = 555	28–34 <i>n</i> = 1,209	35 and over <i>n</i> = 257
My employer really cares about individuals and wants them to succeed.	Very true	39%	32%	31%
	Somewhat true	45%	47%	49%
	Not very true	11%	17%	18%
	Not at all true	5%	4%	3%
Total		100%	100%	100%
Mean		3.2	3.1	3.1
I have enough time to get the job done.	Very true	33%	29%	24%
	Somewhat true	48%	46%	45%
	Not very true	15%	21%	27%
	Not at all true	3%	4%	4%
Total		100%	100%	100%
Mean		3.1	3.0	2.9

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY AGE				
		Age		
		27 and under <i>n</i> = 555	28–34 <i>n</i> = 1,209	35 and over <i>n</i> = 257
My supervisor is competent in doing his/her job.	Very true	56%	49%	44%
	Somewhat true	33%	36%	40%
	Not very true	7%	10%	11%
	Not at all true	3%	4%	4%
Total		100%	100%	100%
Mean		3.4	3.3	3.2
My chances for promotion are good.	Very true	39%	34%	27%
	Somewhat true	44%	41%	39%
	Not very true	13%	19%	25%
	Not at all true	4%	7%	10%
Total		100%	100%	100%
Mean		3.2	3.0	2.8
The job security is good.	Very true	37%	32%	28%
	Somewhat true	44%	43%	49%
	Not very true	14%	17%	16%
	Not at all true	5%	7%	7%
Total		100%	100%	100%
Mean		3.1	3.0	3.0
I spend too much time in meetings that are not productive.	Very true	6%	8%	7%
	Somewhat true	26%	28%	37%
	Not very true	48%	47%	44%
	Not at all true	19%	18%	12%
Total		100%	100%	100%
Mean		2.2	2.3	2.4

Value of MBA Degree

As discussed earlier, alumni were asked to rate the overall value of their MBA education by comparing the total monetary cost of their MBA degree with the quality of the education they received. Alumni under 35 rate the overall value of the MBA higher than those 35 and over.

OVERALL VALUE OF THE MBA DEGREE BY AGE			
	Age		
	27 and under <i>n</i> = 631	28–34 <i>n</i> = 1,346	35 and over <i>n</i> = 299
Outstanding	25%	25%	18%
Excellent	38%	38%	31%
Good	24%	23%	34%
Fair	10%	9%	10%
Poor	3%	5%	7%
Total	100%	100%	100%
Mean	3.7	3.7	3.4

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Job Security

Three-fifths or more of respondents said that MBAs have more job security in a weak economy (much more or somewhat more) than their non-MBA peers. There are no significant age-related differences in terms of attitudes about job security in a weak economy.

Employment

Alumni 35 and over are significantly more likely than those under 35 to have worked for their current employers for three years or more, as shown below. Interestingly, about the same share of alumni 27 and under (43%) have worked for their current employer less than one year as those 28–34 (42%).

LENGTH OF TIME AT CURRENT EMPLOYER BY AGE			
	Age		
	27 and under	28–34	35 and over
	<i>n</i> = 555	<i>n</i> = 1,209	<i>n</i> = 257
Less than one year	43%	42%	22%
At least one year, but less than three years	37%	32%	27%
Three years or more	20%	25%	51%
Total	100%	100%	100%

Age significantly affects the main reason alumni left their last job. Alumni under 35 are more likely than those over 35 to cite school-related reasons or that they quit to move elsewhere and over. Alumni 28 and over are more likely to say they were laid off because of company instability than those under 28. And the older the alumnus, the more likely they are to say they quit to start their own business or to work on a consulting basis.

REASONS FOR LEAVING LAST JOB BY AGE			
	Age		
	27 and under	28–34	35 and over
	<i>n</i> = 315	<i>n</i> = 650	<i>n</i> = 99
I quit due to school-related reasons	34%	32%	23%
I quit to work part-time	0%	0%	1%
I quit to start own business	2%	3%	5%
I quit to work on a consulting basis	1%	2%	3%
I quit to move elsewhere	9%	9%	5%
I quit for health reasons	0%	0%	1%
I quit for family reasons	3%	4%	2%
I quit because of dissatisfaction with the work itself...	8%	10%	6%
I quit because of dissatisfaction with hours, pay, etc.	7%	5%	3%
I was laid off due to weak economy	5%	4%	8%
I was laid off due to company instability	3%	7%	7%
The job was only temporary	10%	5%	13%
I was terminated	0%	1%	4%
Other (please specify)	17%	18%	18%
Total	100%	100%	100%

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Salary

The average annual base salary of alumni 28 and over is significantly higher than that of alumni under 28. So, too, is the salary of the typical alumnus 28 and over.

ANNUAL BASE SALARY BY AGE				
	Maximum	Minimum	Mean	Median
27 and under	\$900,000	\$4,000	\$71,838	\$68,168
28–34	\$950,000	\$1,000	\$84,101	\$81,000
35 and over	\$360,000	\$20,000	\$88,452	\$80,250

Increase in Job Responsibility

Age significantly affects how the responsibilities of alumni have changed since graduation for all four measures of responsibility included in the survey. The following table shows that—

- Alumni 35 and over are more likely than those under 35 to say the number of people managed has increased. However, those 28 and over are also more likely than those under 28 to say the number of people managed has decreased.
- With regard to budget responsibility, there is a slight tendency for budget responsibility to decrease as age increases, but, alumni 35 and over are about equally as likely as those 27 and under to say budget responsibility has increased.
- The younger the alumnus, the more likely they are to say project/product responsibility has increased.
- The younger the alumnus, the more likely they are to say the number of special assignments has increased, although the difference is slight between those 27 and under and those 28–34.

INCREASE IN JOB RESPONSIBILITIES BY AGE				
		Age		
		27 and under	28–34	35 and over
		<i>n</i> = 555	<i>n</i> = 1,209	<i>n</i> = 257
Number of people managed	Decreased	8%	15%	14%
	Stayed the same	61%	53%	47%
	Increased	31%	32%	40%
Total		100%	100%	100%
Budget responsibility	Decreased	4%	9%	11%
	Stayed the same	51%	50%	45%
	Increased	45%	41%	44%
Total		100%	100%	100%
Project/product responsibility	Decreased	2%	5%	4%
	Stayed the same	23%	25%	35%
	Increased	75%	70%	61%
Total		100%	100%	100%
Number of special assignments	Decreased	2%	5%	5%
	Stayed the same	30%	27%	36%
	Increased	69%	67%	58%
Total		100%	100%	100%

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The average budget responsibility of alumni does not vary significantly by age, but the budget responsibility of the typical alumnus does, as shown below.

HIGHEST BUDGET RESPONSIBILITY BY AGE				
	Maximum	Minimum	Mean	Median
27 and under	\$1,000,000,000	\$0	\$8,774,121	\$0
28–34	\$1,000,000,000	\$0	\$9,552,812	\$1,750
35 and over	\$600,000,000	\$0	\$12,560,551	\$1,000,000

Age significantly affects the highest position achieved by alumni with their current employers. The older the alumnus, the less likely they are to say they are not managers or supervisors or are first or entry-level supervisors, and the more likely they are to say they are senior-level managers. Alumni 35 and over are more than four times as likely to be senior level managers as those 27 and under and more than twice as likely to be senior level managers as those 28–34.

HIGHEST POSITION RECEIVED AT CURRENT EMPLOYER BY AGE			
	Age		
	27 and under	28–34	35 and over
	<i>n</i> = 555	<i>n</i> = 1,209	<i>n</i> = 257
I am not a manager or supervisor	33%	28%	18%
I am a first or entry-level manager or supervisor	24%	20%	10%
I am a middle level manager	27%	30%	31%
I am a senior level manager	6%	12%	28%
I am self-employed	1%	2%	2%
I am a small business owner	3%	3%	4%
Other (please specify)	6%	6%	7%
Total	100%	100%	100%

Characteristics of Employers and Employment

Age significantly affects whether alumni are working in their country of citizenship. As shown below, alumni 35 and over are more likely than those under 35 to be working in their country of citizenship.

WORKING IN COUNTRY OF CITIZENSHIP BY AGE			
	Age		
	27 and under	28–34	35 and over
	<i>n</i> = 555	<i>n</i> = 1,209	<i>n</i> = 257
Yes	85%	82%	91%
No	15%	18%	9%
Total	100%	100%	100%

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There are no significant differences related to age in terms of the sizes of organizations for which alumni work. There are, however, significant differences in terms of the location of. Although the majority of alumni (regardless of age) work for multinational organizations, those under 35 are more likely than those 35 and over to work for a multinational. Those 35 and over are more likely than those under 35 to report working for organizations with regional offices.

TYPE OF EMPLOYING ORGANIZATION BY AGE			
	Age		
	27 and under	28–34	35 and over
	<i>n</i> = 555	<i>n</i> = 1,209	<i>n</i> = 257
Local	16%	13%	19%
Regional	8%	8%	14%
National	13%	15%	13%
Multinational	63%	63%	54%
Total	100%	100%	100%

The industry in which alumni are working also varies significantly by age. The younger the alumnus, the more likely they are to be working in the consulting industry. In addition, alumni under 35 are more likely than those 35 and over to be working in finance/accounting and products/services. Those 35 and over are more likely than those under 35 to be working in health care/pharmaceuticals. And those 28 and over are slightly more likely than those under 35 to be working in manufacturing. Across all three age groups, about the same shares of alumni work in high technology.

INDUSTRY/BUSINESS OF EMPLOYING ORGANIZATION BY AGE			
	Age		
	27 and under	28–34	35 and over
	<i>n</i> = 535	<i>n</i> = 1,177	<i>n</i> = 253
Consulting	13%	11%	9%
Finance/Accounting	24%	24%	14%
Products/Services	25%	23%	19%
Manufacturing	10%	13%	14%
High Technology	13%	14%	14%
Healthcare/Pharmaceutical	9%	8%	15%
Energy/Utilities	3%	3%	4%
Nonprofit/government	4%	4%	11%
Total	100%	100%	100%

The function or department in which alumni work also varies significantly by age. The older the alumnus, the more likely they are to be working in general management and the less likely they are to be working in finance/accounting. Alumni under 35 are more likely to be working in marketing/sales than those 35 and over. Alumni in the youngest age group (27 and under) are just as likely to be working in consulting as those in the mid-age group (28–34), 14% in each case; of alumni 35 and over, 10% work in consulting.

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Findings by Race/Ethnicity

Job Satisfaction

Race/ethnicity does not significantly affect whether alumni are currently employed. This result applies to comparisons between whites and minorities, as well as to comparisons between major U.S. subgroups. Whites and minorities also do not differ significantly in terms of job satisfaction. This is also true of major U.S. subgroups. Sample sizes for black/African Americans and Hispanic Americans were relatively low, however. There is a notable tendency (in the relatively small samples) for Hispanic Americans to be more satisfied than Asian Americans and black/African Americans with their current jobs.

JOB SATISFACTION BY MAJOR U.S. SUBGROUP				
	Major U.S. Subgroup			
	Asian American <i>n</i> = 81	Black/African American <i>n</i> = 48	White (non-Hispanic) <i>n</i> = 978	Hispanic <i>n</i> = 46
Very satisfied	41%	33%	41%	48%
Somewhat satisfied	32%	40%	42%	35%
Neither satisfied nor dissatisfied	9%	8%	5%	7%
Somewhat dissatisfied	10%	17%	9%	9%
Very dissatisfied	9%	2%	3%	2%
Total	100%	100%	100%	100%

Feelings about Current Employer

Agreement or disagreement with the six statements indicating alumni feelings about their current employer does not vary by race/ethnicity (either in the comparison of whites with minorities or in comparisons among major U.S. subgroups). *Retention likelihood* also does not vary in comparisons on these same bases.

Truthfulness of Statements about Current Employer/Position

When whites are compared with minorities regarding the truthfulness of statements about their current employer/position, significant differences emerge on three of the 15 statements. In each case, whites find the statement more truthful than minorities—

- “My supervisor is competent in doing his/her job.”
- “I have had equal opportunity in promotions and salary.”
- “My employer promotes and upholds ethical practices.”

TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY RACE/ETHNICITY			
		Race/Ethnicity	
		White (U.S.) <i>n</i> = 978	All Others (U.S.) <i>n</i> = 202
My supervisor is competent in doing his/her job.	Very true	56%	47%
	Somewhat true	33%	38%
	Not very true	8%	10%
	Not at all true	3%	5%
Total		100%	100%
Mean		3.4	3.3

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY RACE/ETHNICITY			
		Race/Ethnicity	
		White (U.S.)	All Others (U.S.)
I have had equal opportunity in promotions and salary.	Very true	40%	34%
	Somewhat true	39%	39%
	Not very true	16%	19%
	Not at all true	4%	9%
Total		100%	100%
Mean		3.2	3.0
My employer promotes and upholds ethical business practices.	Very true	58%	48%
	Somewhat true	35%	44%
	Not very true	5%	8%
	Not at all true	2%	0%
Total		100%	100%
Mean		3.5	3.4

There are also significant differences among major U.S. subgroups where promotion and compensation opportunities and business ethics are concerned. With regard to equal opportunity in promotions and salary, sample sizes are too small for pairwise comparisons. There is a marginally significant difference, however, between black/African Americans and whites, with whites finding the statement, "I have had equal opportunity in promotions and salary," more truthful than do black/African Americans. Whites find the statement, "My employer promotes and upholds ethical business practices," significantly more truthful than do black/African Americans.

TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY MAJOR U.S. SUBGROUP					
		Major U.S. Subgroup			
		Asian American	Black/African American	White (non-Hispanic)	Hispanic
		<i>n</i> = 81	<i>n</i> = 48	<i>n</i> = 978	<i>n</i> = 46
I have had equal opportunity in promotions and salary.	Very true	31%	29%	40%	39%
	Somewhat true	43%	40%	39%	33%
	Not very true	17%	19%	16%	22%
	Not at all true	9%	13%	4%	7%
Total		100%	100%	100%	100%
Mean		3.0	2.9	3.2	3.0
My employer promotes and upholds ethical business practices.	Very true	43%	44%	58%	63%
	Somewhat true	52%	38%	35%	28%
	Not very true	5%	17%	5%	9%
	Not at all true	0%	2%	2%	0%
Total		100%	100%	100%	100%
Mean		3.4	3.2	3.5	3.5

Value of MBA Degree

Whites and minorities do not differ in their ratings of the overall value of the MBA degree compared with the costs of obtaining it, nor do major U.S. subgroups.

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Job Security

Whites and minorities do not differ in terms of their attitudes about the job security of MBAs in a weak economy, compared with their non-MBA peers. Among major U.S. subgroups, however, whites believe MBAs have more job security than do blacks. As the following table shows, 65% of whites believe MBAs have much more or somewhat more job security, compared with 44% of blacks. More often than any other major U.S. subgroup, black/African Americans said job security is “about the same.”

JOB SECURITY BY MAJOR U.S. SUBGROUP				
	Major U.S. Subgroup			
	Asian American	Black/African American	White (non-Hispanic)	Hispanic
	<i>n</i> = 88	<i>n</i> = 59	<i>n</i> = 1,082	<i>n</i> = 53
Much more	18%	7%	12%	19%
Somewhat more	41%	37%	53%	51%
About the same	30%	46%	28%	21%
Somewhat less	8%	8%	5%	9%
Much less	3%	2%	1%	0
Total	100%	100%	100%	100%

Employment

Compared with minorities, whites are more likely to have worked for their current employer for three years or more (31%, compared with 23%), whereas minorities are more likely to have been with their current employer for less than one year (35%, compared with 44%), as the following table shows.

LENGTH OF TIME AT CURRENT EMPLOYER BY RACE/ETHNICITY		
	Race/Ethnicity	
	White (U.S.)	All Others (U.S.)
	<i>n</i> = 978	<i>n</i> = 202
Less than one year	35%	44%
At least one year, but less than three years	35%	34%
Three years or more	31%	23%
Total	100%	100%

Major U.S. subgroups do not differ significantly with regard to how long they have worked in their current job. The percentage of Asian Americans in the sample who have worked for their current employers for three years or more (16%) is notably low, however, compared with the percentage of Hispanic Americans in that category (35%). Also notable are the high percentages of Asian Americans and black/African Americans who have worked in their current jobs for less than one year (47% and 46%, respectively, compared with the figures for whites (35%) and Hispanic Americans (33%).

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LENGTH OF TIME AT CURRENT EMPLOYER BY MAJOR U.S. SUBGROUP				
	Major U.S. Subgroup			
	Asian American	Black/African American	White (non-Hispanic)	Hispanic
	<i>n</i> = 81	<i>n</i> = 48	<i>n</i> = 978	<i>n</i> = 46
Less than one year	47%	46%	35%	33%
At least one year, but less than three years	37%	25%	35%	33%
Three years or more	16%	29%	31%	35%
Total	100%	100%	100%	100%

Whites and minorities do not differ significantly in terms of the major reason they left their last job. Nor do major U.S. subgroups.

Salary

Whites and minorities do not differ in terms of their average annual base salaries, nor do major U.S. subgroups. The typical Asian American (reflected by the median), however, has a significantly higher annual base salary than the typical member of the three other U.S. subgroups.

ANNUAL BASE SALARY BY MAJOR U.S. SUBGROUP				
	Maximum	Minimum	Mean	Median
Asian American	\$200,000	\$37,500	\$91,838	\$90,000
Black/African American	\$130,000	\$30,000	\$76,807	\$82,000
White (non-Hispanic)	\$900,000	\$8,000	\$83,644	\$80,000
Hispanic	\$110,000	\$1,000	\$72,333	\$73,000

Increase in Job Responsibility

Whites and minorities do not differ with regard to increases in job responsibilities since completing their MBAs, nor do major U.S. subgroups. The typical white (reflected by the median), however, is responsible for a higher total annual budget than the typical Asian American or black/African American.

HIGHEST BUDGET RESPONSIBILITY BY MAJOR U.S. SUBGROUP				
	Maximum	Minimum	Mean	Median
Asian American	\$300,000,000	\$0	\$4,844,198	\$0
Black/African American	\$10,000,000	\$0	\$1,258,750	\$0
White (non-Hispanic)	\$1,000,000,000	\$0	\$8,025,728	\$30,000
Hispanic	\$500,000,000	\$0	\$21,370,109	\$125,000

Characteristics of Employers and Employment

Whites and minorities, as well as major U.S. subgroups, do not differ significantly in the following—

- the highest position they have achieved in their current job;
- whether or not they work in their country of citizenship;
- sizes of organizations for which they work;
- level of the organization: local, regional, national, or multinational;
- the industry or business in which they work;
- their function or department within the organization.

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Findings by Citizenship

Job Satisfaction

Citizenship of alumni does not significantly affect whether or not they are currently employed. It does, however, affect their job satisfaction. Citizens of the United States, Latin America, and Europe are more satisfied with their jobs than citizens of Asia. It is particularly noteworthy that citizens of Latin America said they are “very satisfied” at more than twice the rate of citizens of Asia.

JOB SATISFACTION BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
Very satisfied	26%	42%	42%	53%	46%
Somewhat satisfied	48%	41%	35%	37%	41%
Neither satisfied nor dissatisfied	14%	6%	12%	3%	4%
Somewhat dissatisfied	9%	9%	10%	6%	7%
Very dissatisfied	3%	3%	2%	1%	2%
Total	100%	100%	100%	100%	100%
Mean	3.9	4.1	4.1	4.4	4.2

Feelings about Current Employer

Alumni from the five world regions differ significantly in their feelings about their current employers on five of six statements used to make this assessment. For each of these five statements, the findings are as follows:

- “I am quite proud to be able to tell people whom I work for.” Citizens of the United States and Latin America agree with this statement significantly more than Asians.
- “To know that my own work had made a contribution to the good of the organization would please me.” Citizens of the United States, Latin America, and Europe agree with this statement more than Asians.
- “I am extremely glad that I chose this organization to work for over others I was considering at the time I joined.” Citizens of all other world regions agree more than do Asians.
- “There’s not much to be gained by sticking with this organization indefinitely.” Citizens of Asia agree with this statement more than citizens of the United States and Latin America. And citizens of Europe agree more than citizens of the United States.
- “I trust my employer to behave ethically in their business practices.” Citizens of the United States and Latin America agree with this statement more than do Asians; and citizens of Latin America agree more than do those of the United States, Canada, and Europe.

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FEELINGS ABOUT EMPLOYING ORGANIZATION BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
		<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
I am quite proud to be able to tell people whom I work for.	Strongly disagree	3%	2%		1%	1%
	Somewhat disagree	9%	4%	5%	4%	3%
	Neither disagree nor agree	15%	10%	17%	7%	14%
	Somewhat agree	33%	29%	25%	33%	34%
	Strongly agree	40%	55%	52%	55%	47%
Total		100%	100%	100%	100%	100%
Mean		4.0	4.3	4.3	4.4	4.2
To know that my own work had made a contribution to the good of the organization would please me.	Strongly disagree	0%	1%	1%	1%	
	Somewhat disagree	2%	0%		1%	0%
	Neither disagree nor agree	7%	3%	5%	2%	4%
	Somewhat agree	33%	25%	24%	20%	23%
	Strongly agree	58%	71%	71%	77%	73%
Total		100%	100%	100%	100%	100%
Mean		4.5	4.6	4.6	4.7	4.7
I am extremely glad that I chose this organization to work for over others I was considering at the time I joined.	Strongly disagree	3%	3%	1%	2%	1%
	Somewhat disagree	12%	6%	2%	3%	5%
	Neither disagree nor agree	25%	17%	22%	25%	20%
	Somewhat agree	33%	33%	38%	24%	35%
	Strongly agree	28%	41%	37%	46%	38%
Total		100%	100%	100%	100%	100%
Mean		3.7	4.0	4.1	4.1	4.0
There's not much to be gained by sticking with this organization indefinitely.	Strongly disagree	15%	26%	21%	24%	17%
	Somewhat disagree	24%	30%	34%	36%	30%
	Neither disagree nor agree	24%	16%	13%	17%	19%
	Somewhat agree	26%	16%	22%	14%	22%
	Strongly agree	11%	11%	10%	9%	13%
Total		100%	100%	100%	100%	100%
Mean		3.0	2.6	2.6	2.5	2.9
I trust my employer to behave ethically in their business practices.	Strongly disagree	2%	2%	2%	1%	1%
	Somewhat disagree	6%	5%	2%	2%	5%
	Neither disagree nor agree	15%	10%	17%	7%	16%
	Somewhat agree	39%	33%	36%	23%	37%
	Strongly agree	39%	51%	43%	68%	41%
Total		100%	100%	100%	100%	100%
Mean		4.1	4.3	4.1	4.6	4.1

The *retention likelihood* scores of alumni from the different world regions are shown in the following table. The mean *retention likelihood* scores of citizens of the United States and Latin America are significantly higher than the mean score for citizens of Asia. This suggests that Asians are more likely to leave their current jobs than U.S. citizens and Latin Americans.

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Citizenship	Number	Mean Retention Likelihood
Asia	257	18.6
United States	1,239	19.8
Canada	126	19.6
Latin America	121	20.3
Europe	209	19.5
All Regions	1,952	19.6

Truthfulness of Statements about Current Employer/Position

Of the 15 statements describing the current employer/position and about which alumni rated truthfulness, there are significant differences related to citizenship for all but two (shown in the following table in descending order of mean truthfulness).

TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
		<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
I am given a chance to do the things I do best.	Very true	32%	39%	43%	48%	45%
	Somewhat true	49%	47%	44%	43%	44%
	Not very true	16%	12%	13%	7%	10%
	Not at all true	3%	2%	1%	2%	2%
Total		100%	100%	100%	100%	100%
Mean		3.1	3.2	3.3	3.4	3.3
I have enough time to get the job done.	Very true	28%	31%	31%	26%	25%
	Somewhat true	47%	46%	42%	51%	48%
	Not very true	23%	19%	24%	20%	21%
	Not at all true	3%	4%	3%	3%	6%
Total		100%	100%	100%	100%	100%
Mean		3.0	3.0	3.0	3.0	2.9
My supervisor is competent in doing his/her job.	Very true	37%	54%	47%	60%	41%
	Somewhat true	44%	34%	40%	25%	44%
	Not very true	15%	9%	10%	10%	8%
	Not at all true	5%	3%	3%	5%	7%
Total		100%	100%	100%	100%	100%
Mean		3.1	3.4	3.3	3.4	3.2
My chances for promotion are good.	Very true	20%	37%	37%	38%	33%
	Somewhat true	46%	40%	42%	41%	44%
	Not very true	26%	17%	17%	17%	13%
	Not at all true	8%	6%	4%	3%	9%
Total		100%	100%	100%	100%	100%
Mean		2.8	3.1	3.1	3.1	3.0

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
The work is interesting.	Very true	29%	49%	51%	57%	51%
	Somewhat true	48%	38%	37%	33%	38%
	Not very true	18%	10%	11%	7%	8%
	Not at all true	5%	3%	2%	3%	2%
Total		100%	100%	100%	100%	100%
Mean		3.0	3.3	3.4	3.4	3.4
I am not asked to do excessive amounts of work.	Very true	16%	20%	17%	13%	13%
	Somewhat true	40%	40%	40%	36%	36%
	Not very true	31%	29%	30%	31%	32%
	Not at all true	12%	11%	13%	19%	19%
Total		100%	100%	100%	100%	100%
Mean		2.6	2.7	2.6	2.4	2.4
The problems I am expected to solve are hard enough.	Very true	23%	34%	31%	39%	34%
	Somewhat true	44%	47%	49%	47%	50%
	Not very true	27%	16%	15%	12%	12%
	Not at all true	6%	3%	5%	2%	3%
Total		100%	100%	100%	100%	100%
Mean		2.8	3.1	3.1	3.2	3.1
My responsibilities are clearly defined.	Very true	18%	23%	21%	29%	21%
	Somewhat true	46%	46%	39%	48%	50%
	Not very true	29%	24%	34%	18%	24%
	Not at all true	8%	7%	6%	5%	6%
Total		100%	100%	100%	100%	100%
Mean		2.7	2.8	2.7	3.0	2.9
I have had equal opportunity in promotions and salary.	Very true	23%	39%	29%	34%	41%
	Somewhat true	49%	39%	51%	45%	38%
	Not very true	20%	16%	14%	20%	15%
	Not at all true	7%	5%	6%	1%	6%
Total		100%	100%	100%	100%	100%
Mean		2.9	3.1	3.0	3.1	3.1
The job security is good.	Very true	26%	36%	33%	31%	26%
	Somewhat true	47%	44%	44%	49%	42%
	Not very true	22%	14%	14%	16%	22%
	Not at all true	5%	6%	10%	4%	10%
Total		100%	100%	100%	100%	100%
Mean		2.9	3.1	3.0	3.1	2.9
The pay is good.	Very true	17%	28%	23%	27%	28%
	Somewhat true	45%	47%	52%	45%	45%
	Not very true	26%	18%	16%	21%	18%
	Not at all true	12%	7%	10%	7%	8%
Total		100%	100%	100%	100%	100%
Mean		2.7	3.0	2.9	2.9	2.9

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TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
The physical surroundings are pleasant.	Very true	24%	37%	35%	38%	41%
	Somewhat true	50%	46%	46%	44%	41%
	Not very true	21%	14%	17%	16%	15%
	Not at all true	5%	3%	2%	2%	3%
Total		100%	100%	100%	100%	100%
Mean		2.9	3.2	3.1	3.2	3.2
My employer promotes and upholds ethical business practices.	Very true	32%	56%	51%	64%	39%
	Somewhat true	56%	37%	38%	35%	50%
	Not very true	9%	6%	9%	1%	8%
	Not at all true	4%	1%	2%	1%	3%
Total		100%	100%	100%	100%	100%
Mean		3.2	3.5	3.4	3.6	3.3

Pairwise comparisons of statistical significance show when citizens of one country/region find a statement more truthful than do citizens of another country/region. Results of these comparisons are shown in the following table.

PAIRWISE REGIONAL COMPARISONS OF TRUTHFULNESS OF STATEMENTS ABOUT EMPLOYER		
Statement	Rated More Truthful by Citizens of...	Than by Citizens of...
I am given a chance to do the things I do best.	Latin America, Europe	Asia
I have enough time to get the job done.	United States, Canada, Latin America, Europe	Asia
	United States, Latin America	Asia
My supervisor is competent in doing his/her job.	United States	Europe
My chances for promotion are good.	United States, Canada, Latin America, Europe	Asia
	United States, Canada, Latin America, Europe	Asia
The work is interesting.	United States, Canada, Latin America, Europe	Asia
I am not asked to do excessive amounts of work.	United States	Latin America, Europe
The problems I am expected to solve are hard enough.	United States, Latin America, Europe	Asia
My responsibilities are clearly defined.	Latin America	Asia
I have had equal opportunity in promotions and salary.	United States, Europe	Asia
The job security is good.	United States	Asia, Europe
The pay is good.	United States, Europe	Asia
The physical surroundings are pleasant.	United States, Latin America, Europe	Asia
	United States, Canada, Latin America	Asia
My employer promotes and upholds ethical business practices.	United States, Canada, Latin America	Asia
	Latin America	Europe

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Value of MBA Degree

Citizens of the five world regions do not differ significantly in their ratings of the overall value of the MBA degree compared with the costs of obtaining it.

Job Security

Citizens of the five world regions do not differ significantly in their opinions about whether MBAs have more or less job security than their non-MBA peers in a weak economy.

Employment

Citizens of the five world regions differ significantly in how long they have worked for their current employers, as shown in the following table. Citizens of the United States are most likely to have worked for their employers for three years or more (29%); those from Latin America are the least likely (19%). A majority of Latin Americans have worked for their current employer for less than one year (54%), contrasted with 37% of U.S. citizens.

LENGTH OF TIME AT CURRENT EMPLOYER BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
Less than one year	42%	37%	42%	54%	44%
At least one year, but less than three years	32%	34%	35%	27%	30%
Three years or more	26%	29%	23%	19%	26%
Total	100%	100%	100%	100%	100%

Citizens of the five world regions also differ significantly in the main reason they left their last job. Citizens from Asia are the most likely to have quit for school-related reasons (38%); those from Europe are the least likely (23%). Citizens from Canada are the most likely to have been laid off because of company instability (11%); and those from Asia are the least likely (1%). Citizens from Asia are the most likely to have quit to move elsewhere (13%); those from the United States and Canada are the least likely (7% each).

REASONS FOR LEAVING LAST JOB BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 136	<i>n</i> = 593	<i>n</i> = 70	<i>n</i> = 83	<i>n</i> = 128
I quit due to school-related reasons	38%	33%	29%	31%	23%
I quit to work part-time	1%	0%	1%	0%	1%
I quit to start own business	2%	3%	1%	1%	5%
I quit to work on a consulting basis	2%	1%	3%	1%	2%
I quit to move elsewhere	13%	7%	7%	11%	10%
I quit for health reasons	0%	0%	0%	0%	0%
I quit for family reasons	4%	3%	3%	5%	3%
I quit because of dissatisfaction with the work itself...	9%	9%	6%	6%	11%
I quit because of dissatisfaction with hours, pay...	7%	5%	3%	8%	5%
I was laid off due to weak economy	0%	6%	4%	5%	2%

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REASONS FOR LEAVING LAST JOB BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
I was laid off due to company instability	1%	7%	11%	2%	3%
The job was only temporary	4%	7%	7%	8%	10%
I was terminated	1%	2%	0%	0%	2%
Other (please specify)	18%	16%	24%	20%	23%
Total	100%	100%	100%	100%	100%

Salary

Average annual base salaries differ significantly across the five world regions, as do salaries of the typical citizen (reflected by the median). The average annual salary of Europeans significantly exceeds that of Asians. The salary of the typical U.S. citizen (\$80,000) significantly exceeds the salary of the typical Canadian (\$65,000).

ANNUAL BASE SALARY BY CITIZENSHIP				
	Maximum	Minimum	Mean	Median
Asia	\$250,000	\$4,000	\$72,387	\$75,000
United States	\$900,000	\$1,000	\$83,100	\$80,000
Canada	\$170,000	\$12,000	\$70,346	\$65,000
Latin America	\$500,000	\$12,000	\$75,882	\$73,000
Europe	\$950,000	\$18,000	\$88,237	\$80,000

Increase in Job Responsibility

The citizenship of alumni significantly affects whether their responsibilities increased, stayed the same, or decreased with regard to (1) number of people managed; (2) budget responsibility; and (3) number of special assignments. The following table show—

- Number of people managed. The greatest increase is for citizens of Latin America (45%), and the least is for Canadians (28%).
- Budget responsibility. The greatest increase is for Latin Americans (56%), and the least is for citizens of Asia and the United States (40% and 41%, respectively).
- Number of special assignments. The greatest increase is for Latin Americans (78%), and the least is citizens of Asia and the United States (64% each).

INCREASE IN JOB RESPONSIBILITIES BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
		<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
Number of people managed	Decreased	13%	12%	14%	16%	14%
	Stayed the same	54%	57%	58%	39%	49%
	Increased	32%	31%	28%	45%	37%
Total		100%	100%	100%	100%	100%
Budget responsibility	Decreased	9%	7%	6%	9%	10%
	Stayed the same	51%	52%	51%	35%	44%
	Increased	40%	41%	43%	56%	45%
Total		100%	100%	100%	100%	100%

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INCREASE IN JOB RESPONSIBILITIES BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
Project/product responsibility	Decreased	5%	4%	5%	4%	4%
	Stayed the same	31%	27%	21%	15%	24%
	Increased	64%	69%	75%	81%	72%
Total		100%	100%	100%	100%	100%
Number of special assignments	Decreased	6%	4%	2%	5%	3%
	Stayed the same	30%	31%	25%	17%	25%
	Increased	64%	64%	73%	78%	71%
Total		100%	100%	100%	100%	100%

The average highest budget responsibility of Latin Americans significantly exceeds that of U.S. citizens.

HIGHEST BUDGET RESPONSIBILITY BY CITIZENSHIP				
	Maximum	Minimum	Mean	Median
Asia	\$850,000,000	\$0	\$11,302,062	\$0
United States	\$1,000,000,000	\$0	\$7,921,201	\$10,000
Canada	\$200,000,000	\$0	\$7,979,408	\$0
Latin America	\$1,000,000,000	\$0	\$27,145,083	\$300,000
Europe	\$650,000,000	\$0	\$10,903,291	\$350,000

Citizenship also significantly affects the highest position achieved by alumni with their current employers. Citizens of Asia and the United States are notably more likely to say they are not managers or supervisors (32% each) than are citizens of other world regions. Canadians are the most likely to say they are middle-level managers (35%); and Asians, the least likely (26%). Europeans are the most likely to say they are senior-level managers (19%); and U.S. citizens, the least likely (10%). Differences in self-employment or small-business ownership are slight across world regions.

HIGHEST POSITION RECEIVED AT CURRENT EMPLOYER BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
I am not a manager or supervisor	32%	32%	19%	17%	19%
I am a first or entry-level manager or supervisor	25%	19%	17%	21%	19%
I am a middle level manager	26%	28%	35%	36%	32%
I am a senior level manager	12%	10%	16%	15%	19%
I am self-employed	0%	2%	2%	0%	3%
I am a small business owner	2%	3%	3%	2%	2%
Other (please specify)	4%	6%	7%	8%	5%
Total	100%	100%	100%	100%	100%

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Characteristics of Employers and Employment

High percentages of Asians and Latin Americans are working outside their country of citizenship or permanent residency (42% and 48%, respectively), compared with just 4% of U.S. citizens. Slightly more than one-fifth of Canadians are working outside Canada (21%), whereas more than one-fourth of Europeans are working outside their country of citizenship (28%).

WORKING IN COUNTRY OF CITIZENSHIP BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
Yes	58%	96%	79%	52%	72%
No	42%	4%	21%	48%	28%
Total	100%	100%	100%	100%	100%

Canadians are the most likely to be working for organizations with fewer than 1,000 employees (42%), but they are also the most likely (along with Latin Americans) to be working for organizations with 25,000 or more employees.

NUMBER OF EMPLOYEES BY CITIZENSHIP						
		World Region (Citizenship)				
		Asia	United States	Canada	Latin America	Europe
		<i>n</i> = 252	<i>n</i> = 1,217	<i>n</i> = 126	<i>n</i> = 120	<i>n</i> = 208
Number of employees at organization	Fewer than 1,000	30%	32%	42%	30%	36%
	1,000 to 24,999	40%	37%	20%	33%	35%
	25,000 or more	31%	31%	37%	37%	29%
Total		100%	100%	100%	100%	100%
Number of employees at branch	Fewer than 100	32%	35%	40%	33%	37%
	100 to 999	41%	32%	30%	34%	34%
	1,000 or more	27%	33%	29%	33%	29%
Total		100%	100%	100%	100%	100%

Asians, Latin Americans, and Europeans are more likely than citizens of the United States to be working for multinationals.

TYPE OF EMPLOYING ORGANIZATION BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
Local	12%	16%	17%	11%	13%
Regional	12%	10%	6%	8%	5%
National	10%	15%	14%	13%	14%
Multinational	66%	59%	63%	68%	68%
Total	100%	100%	100%	100%	100%

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Comprehensive Report

Citizenship also significantly affects the industry in which alumni work. Europeans and citizens of the United States are the most likely to be working in consulting, while Asians are the most likely to be working in finance/accounting. Canadians and Latin Americans are the most likely to be working in products/services. Asians work in manufacturing at more than twice the rate of Canadians (15%, compared with 7%). Europeans are the most likely to be working high technology (18%), compared with 12% of Canadians. Six percent of U.S. citizens are working in nonprofit/government organizations, contrasted with 1% of Asians.

INDUSTRY/BUSINESS OF EMPLOYING ORGANIZATION BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 246	<i>n</i> = 1,204	<i>n</i> = 123	<i>n</i> = 120	<i>n</i> = 204
Consulting	9%	12%	8%	8%	15%
Finance/Accounting	31%	21%	25%	21%	20%
Products/Services	20%	23%	29%	28%	20%
Manufacturing	15%	12%	7%	13%	13%
High Technology	13%	14%	12%	14%	18%
Healthcare/Pharmaceutical	6%	10%	10%	8%	8%
Energy/Utilities	4%	2%	6%	4%	4%
Nonprofit/government	1%	6%	3%	4%	3%
Total	100%	100%	100%	100%	100%

The organizational functions of alumni and the departments in which they work vary significantly by citizenship. Asians and Europeans are less likely than citizens of other world regions to be working in marketing/sales. Europeans are more than twice as likely to be working in consulting as Latin Americans (20%, compared with 9%). Europeans are the most likely to be working in general management; Asians and Latin Americans are the least likely. Latin Americans work in finance/accounting at more than twice the rate of Europeans (31%, compared with 15%).

FUNCTION OR DEPARTMENT BY CITIZENSHIP					
	World Region (Citizenship)				
	Asia	United States	Canada	Latin America	Europe
	<i>n</i> = 257	<i>n</i> = 1,239	<i>n</i> = 126	<i>n</i> = 121	<i>n</i> = 209
Marketing/Sales	19%	26%	27%	26%	19%
Operations/Logistics	6%	8%	5%	9%	7%
Consulting	12%	13%	15%	9%	20%
General Management	10%	12%	13%	9%	17%
Finance/Accounting	28%	20%	18%	31%	15%
Human Resources	1%	2%		2%	0%
Information Technology/MIS	8%	4%	2%	5%	5%
Other Function	16%	15%	21%	8%	17%
Total	100%	100%	100%	100%	100%