

MBA.COM REGISTRANTS SURVEY 2003

REPORT BY INTENDED PROGRAM

**BY
GRADUATE MANAGEMENT ADMISSION COUNCIL®
(GMAC®)**

**MBA.COM REGISTRANTS SURVEY 2003
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Key Findings

The analysis by individuals' intended program found few surprises, but did help us gain deeper insights into the behavior of individuals planning to enroll into different types of programs when it comes to pursuing graduate management education. Findings from this survey suggest that the type of program a prospective student ultimately enrolls in is influenced by their motivations for pursuing a degree, their life priorities, and other external factors such as ability and sources for financing their education. This has implications in terms of the prospective student's school selection criteria, their application behavior, and a school's opportunity to reach and influence prospective students.

Previous GMAC[®] research¹ revealed that MBA students are using the MBA degree either to enhance their opportunities in their current occupation or industry (these students are known as career enhancers) or to move to a different occupation or industry (these students are career switchers). Although graduates from full-time programs are significantly more likely to be career switchers, it should be noted that almost a third of those from part-time programs and more than a quarter of those from executive programs are also career switchers.

PERCENTAGE CAREER ENHANCERS AND CAREER SWITCHERS, BY PROGRAM TYPE			
	Full-time	Part-time	Executive
Career-enhancers	35%	69%	73%
Career switchers	65%	31%	27%
Total	100%	100%	100%

Mba.com registrants survey respondents who planned to enroll in full-time programs are significantly more likely to cite the following possible reasons for entering a graduate management program: [it would] allow me to change from my current occupational area to a specific new one; give me a chance to gain valuable experience before reentering the job market; and allow me to switch industries.

Among those who planned to enroll in full-time programs, career and work, friends and acquaintances, wealth, and politics and public life were significantly more important. Among those who planned to enroll in part-time programs, financial security, relatives, free time and relaxation, and religion were significantly more important.

Respondents who planned to enroll in full-time or executive programs were significantly more likely to not have any debt from college loans. Respondents who planned to enroll in part-time programs were significantly more likely to have debt of \$20,000 or more. Respondents who planned to enroll in full-time programs or who were undecided indicated loans as their one main source of financing, whereas those who planned to enroll in part-time or executive programs indicated employer reimbursement.

Respondents who planned to enroll in part-time or executive programs were significantly more likely to have already applied to graduate business school than respondents intending to enroll in other types of programs. Respondents who planned to enroll in full-time programs were significantly more likely than others to be planning to apply. The total average number of actual and planned applications of those who planned to enroll in full-time programs was 4.1; for part-time programs, 2.1; for executive programs.

¹ Source: Global MBA[®] Graduate Survey 2003

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Demographic Profile

The following profile is derived from the questions mba.com registrants are asked to complete upon registration. Answers to questions such as intended program and whether it will be on-campus or off-campus is subject to change as the prospective student learns about the available options and assesses their ability to invest in terms of time and money. The majority indicated the intention to enroll as full-time students, as the following table shows.

TYPE OF STUDENT	
	n = 6,100
Full-time student	56%
Part-time student	23%
Undecided	13%
Executive MBA student	7%
Total	100%

However, intentions are not always actualized. According to a special study conducted by the U.S. Department of Education² 34% of MBA students attend full-time programs and 66% attend part-time or executive programs. This suggests that during the decision to apply phase³, prospective students are still deciding which product attributes (school selection criteria) are key.

The following table shows the different characteristics of the different types of students.

		Type of student			
		Full-time student	Part-time student	Executive MBA student	Undecided
		n = 3,428	n = 1,430	n = 433	n = 809
Gender	Male	64%	54%	68%	56%
	Female	36%	46%	32%	44%
Major U.S. Subgroup	Native American Indian/Alaskan Native	1%	1%	2%	1%
	Asian American	10%	6%	6%	7%
	Black/African American	18%	13%	9%	11%
	White (non-Hispanic)	64%	74%	77%	70%
	Hispanic	8%	7%	6%	10%
Age (collapsed)	24 and under	31%	18%	9%	28%
	25-28	35%	28%	23%	30%
	29-32	19%	20%	23%	17%
	33 and over	15%	35%	46%	25%
World Regions (Citizenship)	Asia	31%	10%	10%	18%
	United States	37%	68%	51%	54%
	Canada	4%	4%	4%	3%
	Latin America & the Caribbean	8%	4%	6%	6%
	Europe	11%	7%	23%	13%
	Africa	6%	3%	3%	3%
	Middle East	2%	2%	2%	2%
	Australia/New Zealand	1%	1%	1%	2%

² U.S. Department of Education, National Center for Education Statistics, 1999-2000 National Postsecondary Student Aid Study

³ Refer to the General Report of the mba.com registrant survey report for full discussion of decision phases.

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		Type of student			
		Full-time student	Part-time student	Executive MBA student	Undecided
		n = 3,428	n = 1,430	n = 433	n = 809
Industry Groups (Respondents working full-time)	Consulting	12%	7%	9%	10%
	Energy/utilities	3%	2%	3%	2%
	Finance, accounting	22%	22%	19%	21%
	Healthcare/pharmaceutical	5%	7%	9%	5%
	High technology	20%	19%	24%	25%
	Manufacturing	6%	9%	9%	5%
	Non profit or government	12%	14%	7%	12%
	Products and services	21%	19%	19%	21%
Household Income (collapsed)	Under \$25,000	41%	14%	18%	31%
	\$25,000, but under \$75,000	39%	52%	38%	45%
	\$75,000 or more	20%	34%	45%	24%
Household size (collapsed)	1	33%	29%	24%	34%
	2	24%	31%	31%	28%
	3 or more	43%	40%	46%	37%
Undergraduate/first degree major (collapsed)	Business/Management/Economics	49%	46%	41%	47%
	Fine Arts	1%	2%	2%	2%
	Engineering/Computer Science	25%	22%	28%	20%
	Humanities	6%	9%	8%	8%
	Science/Mathematics	8%	7%	8%	9%
	Social Sciences/Law	8%	10%	11%	10%
	Other	3%	3%	2%	4%
How degree will be pursued	On-Campus	91%	52%	41%	42%
	Distance	1%	4%	6%	2%
	Online	1%	3%	6%	3%
	Some combination of the above	5%	33%	38%	26%
	Undecided	2%	7%	9%	26%

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Stage in Progress toward a Degree

Application Stage

Respondents were asked to indicate their stage in the application process. Respondents who planned to enroll in part-time or executive programs were significantly more likely to have already applied to graduate business school than respondents intending to enroll in other types of programs. Respondents who planned to enroll in full-time programs or were undecided were significantly more likely than others to be planning to apply. Respondents who were undecided about the type of program they would enroll in were significantly more likely to be unsure if they would apply to graduate business school.

STAGE IN APPLICATION PROCESS, BY TYPE OF PROGRAM				
Applied to any graduate business schools?	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,428	<i>n</i> = 1,430	<i>n</i> = 433	<i>n</i> = 809
Yes	35%	41%	42%	24%
No, not yet, but I plan to	54%	46%	46%	56%
No, not yet, and I am not sure if I will	9%	12%	10%	17%
No, I have decided not to apply to graduate business school	2%	1%	1%	2%
Total	100%	100%	100%	100%

When Respondents Began Considering Graduate Business School

Respondents were asked how long they had been considering graduate business school. Respondents who planned to enroll in full-time programs were significantly more likely to have been considering attending graduate business school for two years or longer and significantly less likely to have first considered it less than a year ago compared with respondents who planned to enroll in part-time programs or who were undecided about the type of program in which they would enroll.

WHEN RESPONDENTS FIRST CONSIDERED ATTENDING GRADUATE BUSINESS SCHOOL, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,071	<i>n</i> = 1,242	<i>n</i> = 382	<i>n</i> = 652
Less than a year ago	25%	29%	30%	32%
One year, but less than two years ago	31%	31%	29%	29%
Two years or longer	44%	40%	41%	40%
Total	100%	100%	100%	100%

Application Behavior

Respondents who had applied to graduate business school were asked how many schools they had applied to and how many more they planned to apply to. Respondents who planned to enroll in full-time programs were significantly more likely to have applied to more schools than those who planned to enroll in part-time or executive programs or who were undecided. The total average number of actual and planned applications of those who planned to enroll in full-time programs was 4.1; for part-time programs, 2.1; for executive programs, 2.0; for those who were undecided, 2.8.

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NUMBER OF APPLICATIONS, BY TYPE OF PROGRAM				
	Type of Student			
	Full-time student	Part-time student	Executive MBA Student	Undecided
	<i>n</i> = 1,212	<i>n</i> = 580	<i>n</i> = 184	<i>n</i> = 197
	Mean	Mean	Mean	Mean
Actual	2.5	1.5	1.4	1.9
Additional Planned	1.6	1.0	1.0	1.0
Total	4.1	2.1	2.0	2.9

Acceptance Rate among Applicants

Respondents who had applied to graduate business school were asked if they had received any acceptances. Respondents who planned to enroll in full-time programs were significantly more likely to not have received any acceptances yet. Respondents who planned to enroll in executive programs were significantly more likely to have received one acceptance. The average acceptance rate was 50% among those who planned to enroll in full-time programs, 71% among those who planned to enroll in part-time programs, and 78% among those who planned to enroll in executive programs.

NUMBER OF ACCEPTANCES, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 1,212	<i>n</i> = 580	<i>n</i> = 184	<i>n</i> = 197
None so far	34%	22%	16%	21%
1	41%	62%	70%	58%
2 or more	25%	16%	15%	21%
Total	100%	100%	100%	100%
Mean Percent	50%	71%	78%	67%

Possible Reasons to Enter a Graduate Management Program

Respondents were asked to indicate the truth or falsehood of each of 17 possible reasons for deciding to enter a graduate management program—in their particular case. They rated the reasons on a 7-point scale, with +3 being true and -3 being false. There were no significant difference in the following reasons by type of student: [it would] allow me to remain marketable, develop my management knowledge and technical skills, improve my long-term income and financial stability, provide the professional credentials I need for advancement, give me a sense of personal satisfaction and achievement, and be an exciting challenge.

Respondents who planned to enroll in full-time programs if accepted to business school were significantly more likely than those who planned to enroll in executive programs to cite the following possible reasons for entering a graduate management program: [it would] increase my short-term earning power; allow me to change from my current occupational area to a specific new one; provide the right connections for getting a good job in the short-or long-term; provide the specific skills I need to do my job and get ahead; and prepare me to get a good job in the business world.

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Respondents who planned to enroll in full-time programs were significantly more likely than those interested in part-time and executive programs to cite the following possible reasons for entering a graduate management program: [it would] prepare me to start or manage my own business; give me a chance to gain valuable experience before reentering the job market; and allow me to switch industries.

POSSIBLE REASONS TO ENTER A GRADUATE MANAGEMENT PROGRAM, BY TYPE OF PROGRAM				
True (+3) or False (-3)	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,405	<i>n</i> = 1,421	<i>n</i> = 429	<i>n</i> = 803
	Mean	Mean	Mean	Mean
Allow me to remain marketable (competitive)	2.3	2.3	2.3	2.2
Develop my management knowledge and technical skills	2.3	2.3	2.3	2.3
Improve my long-term income and financial stability	2.3	2.3	2.2	2.3
Provide the professional credentials I need for advancement	2.3	2.2	2.2	2.2
Give me a sense of personal satisfaction and achievement	2.2	2.3	2.3	2.3
Be an exciting challenge	2.1	2.0	2.1	2.0
Prepare me to get a good job in the business world	2.1	1.8	1.6	1.9
Provide the specific skills I need to do my job and get ahead	1.9	1.7	1.6	1.6
Provide the right connections for getting a good job in the short- or long-term	1.9	1.5	1.4	1.7
Give me a chance to gain valuable experience before reentering the job market	1.5	0.2	0.1	0.8
Allow me to change from my current occupational area to a specific new one	1.3	1.1	1.0	1.1
Prepare me to seek international employment	1.3	0.1	0.7	0.8
Prepare me to start or manage my own business	1.2	0.8	0.8	1.0
Allow me to switch industries	1.1	0.9	0.9	1.1
Increase my short-term earning power	1.1	1.0	0.8	1.0
Be looked upon favorably by people who are important to me	0.8	0.9	0.7	0.8
Allow me to build on my non-business undergraduate degree	0.4	0.4	0.4	0.3

Potential Barriers to Graduate Management Education

Possible Reservations about Entering a Graduate Management Program

Respondents were asked to indicate the truth or falsehood to them of a list of possible reservations about attending graduate business school. They rated each possible reservation on a 7-point scale, with +3 being true and -3 being false.

Respondents who planned to enroll in full-time programs were significantly more likely to indicate the possibility of having to delay accepting attractive job opportunities as a reservation than respondents who planned to enroll in part-time or executive programs.

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Compared with respondents who planned to enroll in full-time programs, respondents who planned to enroll in part-time programs were significantly more likely to indicate the following possible reservations: it might require more energy than I am willing to invest; it might require more time than I am willing to invest; it might be too stressful; and it might severely limit the time I have for people who are important to me.

Compared with respondents who planned to enroll in part-time or executive programs, respondents who were undecided about the type of program they would enroll in were significantly more likely to list the possibility that it might require them to take on large financial debts.

Respondents who planned to enroll in executive programs were significantly less likely to indicate the following as possible reservations: it would require me to postpone marriage, having a child, or other personal plans; it might be too competitive; or it would require more work experience than I now have.

POSSIBLE RESERVATIONS ABOUT ENTERING A GRADUATE MANAGEMENT PROGRAM, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,405	<i>n</i> = 1,421	<i>n</i> = 429	<i>n</i> = 803
	Mean	Mean	Mean	Mean
Severely limit the time I have for people who are important to me	0.0	0.7	0.6	0.3
Require me to take on large financial debts	0.9	0.6	0.4	1.1
Be too expensive in the short term to be worthwhile	-0.5	-0.5	-0.4	-0.3
Be too stressful	-0.7	-0.2	-0.5	-0.5
Require more time than I am willing to invest	-1.1	-0.6	-0.7	-0.8
Require me to delay accepting attractive job opportunities	-0.5	-0.9	-0.9	-0.7
Be intimidating	-0.9	-0.7	-1.0	-0.7
Require more energy than I am willing to invest	-1.3	-0.8	-1.0	-1.1
Require me to postpone marriage, having a child, or other personal plans	-0.6	-0.6	-1.0	-0.6
Be too competitive	-0.5	-0.7	-1.1	-0.5
Require more work experience than I have now	-0.6	-0.9	-1.3	-0.6

Life Priorities

Respondents rated the importance of nine aspects of life on a 5-point scale, with five corresponding to “extremely important” and one corresponding to “not at all important.” With the exception of one’s own family (spouse and/or children) there were slight, but significant differences in the importance of all other aspects of life. Among those who planned to enroll in part-time programs, financial security, relatives, free time and relaxation, and religion were significantly more important. Among those who planned to enroll in full-time programs, career and work, friends and acquaintances, wealth, and politics and public life were significantly more important.

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IMPORTANCE OF ASPECTS OF LIFE, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
		<i>n</i> = 3,405	<i>n</i> = 1,421	<i>n</i> = 803	<i>n</i> = 429
Politics and public life	Extremely important	6%	4%	5%	3%
	Very important	26%	25%	26%	24%
	Somewhat important	44%	43%	42%	45%
	Not very/Not at all important	24%	28%	28%	29%
	Total	100%	100%	100%	100%
	Mean	3.1	3.0	3.0	3.0
Religion	Extremely important	19%	25%	21%	19%
	Very important	18%	21%	17%	17%
	Somewhat important	23%	25%	26%	26%
	Not very/Not at all important	39%	29%	37%	39%
	Total	100%	100%	100%	100%
	Mean	3.0	3.3	3.0	3.0
Wealth	Extremely important	21%	16%	15%	21%
	Very important	42%	39%	40%	36%
	Somewhat important	31%	38%	38%	37%
	Not very/Not at all important	5%	6%	7%	6%
	Total	100%	100%	100%	100%
	Mean	3.8	3.6	3.6	3.7
Career and work	Extremely important	43%	35%	35%	35%
	Very important	49%	54%	53%	58%
	Somewhat important	7%	11%	11%	7%
	Not very/Not at all important	0%	0%	0%	
	Total	100%	100%	100%	100%
	Mean	4.4	4.2	4.2	4.3
Free time and relaxation	Extremely important	26%	27%	24%	22%
	Very important	47%	48%	45%	50%
	Somewhat important	23%	22%	25%	23%
	Not very/Not at all important	5%	4%	5%	6%
	Total	100%	100%	100%	100%
	Mean	3.9	4.0	3.9	3.9
Friends and acquaintances	Extremely important	30%	29%	28%	24%
	Very important	52%	50%	51%	52%
	Somewhat important	17%	20%	19%	21%
	Not very/Not at all important	2%	2%	2%	4%
	Total	100%	100%	100%	100%
	Mean	4.1	4.0	4.0	4.0
Relatives	Extremely important	34%	41%	34%	31%
	Very important	37%	37%	39%	40%
	Somewhat important	22%	18%	20%	25%
	Not very/Not at all important	7%	4%	7%	4%
	Total	100%	100%	100%	100%

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IMPORTANCE OF ASPECTS OF LIFE, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
		<i>n</i> = 3,405	<i>n</i> = 1,421	<i>n</i> = 803	<i>n</i> = 429
Mean		4.0	4.1	4.0	4.0
Financial security	Extremely important	44%	48%	46%	42%
	Very important	46%	45%	44%	50%
	Somewhat important	9%	7%	10%	8%
	Not very/Not at all important	1%	0%	1%	0%
	Total	100%	100%	100%	100%
	Mean	4.3	4.4	4.3	4.3
One's own family (spouse and/or children)	Extremely important	72%	75%	72%	72%
	Very important	20%	17%	19%	21%
	Somewhat important	5%	4%	4%	4%
	Not very/Not at all important	3%	3%	4%	3%
	Total	100%	100%	100%	100%
	Mean	4.6	4.6	4.6	4.6

Perceived Admission Difficulty

Respondents who had applied to graduate business school and had not yet received an acceptance, and those who planned to apply, or were uncertain if they would apply, were asked to indicate how difficult they felt it would be to gain admission into their school of choice.

Respondents who planned to enroll in full-time programs were significantly more likely to feel it would be difficult to be admitted into their business school of choice.

PERCEIVED ADMISSION DIFFICULTY, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 2,581	<i>n</i> = 1,145	<i>n</i> = 363	<i>n</i> = 678
Very difficult	22%	11%	13%	17%
Somewhat difficult	53%	48%	47%	57%
Not very difficult	18%	28%	27%	21%
Not at all difficult	7%	13%	13%	6%
Total	100%	100%	100%	100%
Mean	2.9	2.6	2.6	2.8

Respondents who thought that it would be very or somewhat difficult to be admitted into their school of choice were asked to predict the strongest potential barriers to admission. Respondents who were undecided about the type of program they would enter were significantly more likely to cite their financial resources, their undergraduate academic record, their level of participation in extracurricular activities, and the recommendations they may have to get as barriers to admission.

Respondents who planned to enroll in full-time programs were significantly more likely to indicate their employment history as a barrier to admission. Respondents who planned to enroll in part-time programs were significantly more likely to indicate their scores on admissions tests as a potential barrier.

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PERCEIVED BARRIERS TO ADMISSION (AMONG THOSE PERCEIVING ADMISSION "VERY" OR "SOMEWHAT" DIFFICULT), BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 1,942	<i>n</i> = 671	<i>n</i> = 218	<i>n</i> = 496
My scores on admissions tests	47%	54%	48%	45%
My undergraduate academic record	39%	44%	46%	48%
My financial resources	46%	44%	42%	52%
My level of participation in extracurricular activities	25%	25%	22%	32%
Essays I might have to write for admissions	24%	21%	19%	24%
My age	21%	20%	18%	23%
My employment history	31%	17%	12%	29%
Interviews I might have to have for admissions	13%	10%	11%	14%
Recommendations I may have to get	17%	13%	10%	21%
My racial or ethnic background	11%	9%	9%	10%
No barrier	3%	5%	4%	2%
My gender	4%	4%	3%	3%
Other barrier	5%	4%	3%	5%

Perceptions of "Glass Ceiling"

Respondents were asked to indicate how real they feel the "glass ceiling" is in six industries.

Respondents who planned to enroll in part-time programs or who were undecided were significantly more likely to feel that there is a "glass ceiling" in all six industries, most notably in business and engineering.

PERCEPTION OF "GLASS-CEILING," BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
		<i>n</i> = 3,405	<i>n</i> = 1,421	<i>n</i> = 803	<i>n</i> = 429
Business	Very real	27%	32%	29%	24%
	Somewhat real	40%	38%	42%	45%
	Not very real	20%	19%	18%	18%
	Not at all real	13%	11%	11%	13%
	Total	100%	100%	100%	100%
	Mean	2.8	2.9	2.9	2.8
Education	Very real	8%	8%	8%	6%
	Somewhat real	14%	17%	16%	15%
	Not very real	29%	32%	33%	32%
	Not at all real	49%	43%	44%	47%
	Total	100%	100%	100%	100%
	Mean	1.8	1.9	1.9	1.8
Law	Very real	17%	18%	18%	14%
	Somewhat real	37%	40%	39%	39%
	Not very real	27%	27%	27%	28%
	Not at all real	18%	14%	16%	20%
	Total	100%	100%	100%	100%
	Mean	2.5	2.6	2.6	2.5

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PERCEPTION OF "GLASS-CEILING," BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
Medicine	Very real	11%	11%	14%	11%
	Somewhat real	28%	34%	32%	28%
	Not very real	33%	33%	33%	34%
	Not at all real	28%	22%	22%	27%
	Total	100%	100%	100%	100%
	Mean	2.2	2.3	2.4	2.2
Science	Very real	15%	18%	18%	16%
	Somewhat real	36%	39%	40%	37%
	Not very real	30%	28%	27%	27%
	Not at all real	19%	16%	15%	20%
	Total	100%	100%	100%	100%
	Mean	2.5	2.6	2.6	2.5
Engineering	Very real	28%	33%	34%	29%
	Somewhat real	44%	42%	40%	44%
	Not very real	18%	16%	17%	15%
	Not at all real	10%	9%	10%	11%
	Total	100%	100%	100%	100%
	Mean	2.9	3.0	3.0	2.9
All Professions	Mean	2.5	2.6	2.5	2.5

Financing Graduate Management Education

Relative Importance of Costs Associated with Graduate Management Education

Respondents were asked to allocate the relative importance of costs in their decision to pursue a graduate management degree. For respondents who planned to enroll in full-time programs and who were undecided about what type of program they would enroll in, opportunity costs of lost earnings and housing and other out-of-pocket living costs were considered a relatively higher cost of education than for respondents who planned to enroll in part-time or executive programs.

School application fees were considered a relatively higher cost of education for those planning to enroll in executive programs. Tuition and books were considered a relatively higher cost of education to those planning to enroll in part-time programs.

RELATIVE IMPORTANCE OF COSTS ASSOCIATED WITH GRADUATE MANAGEMENT EDUCATION, BY TYPE OF PROGRAM				
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 2,760	<i>n</i> = 1,086	<i>n</i> = 313	<i>n</i> = 657
	Mean	Mean	Mean	Mean
Tuition and books	36%	46%	40%	38%
Housing and other out-of-pocket living costs	25%	15%	15%	21%
Opportunity costs of lost earnings	21%	18%	19%	21%
Application fees of schools	11%	12%	18%	12%
Cost of the GMAT®	7%	10%	8%	8%
Total	100%	100%	100%	100%

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Planned Sources for Financing Graduate Management Education

Respondents were asked to indicate the sources they would use to finance their education. Respondents who plan to enroll in full-time programs or who were undecided were significantly more likely to plan to finance their education through grants, fellowships, scholarships, or government benefits or loans. Respondents who planned to enroll in full-time programs were significantly less likely to plan to use their personal sources or employer reimbursement or sponsorship and significantly more likely to use support from their parents. Respondents who planned to enroll in part-time programs were significantly less likely to use their personal savings.

PLANNED SOURCES FOR FINANCING GRADUATE MANAGEMENT EDUCATION, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,071	<i>n</i> = 1,242	<i>n</i> = 382	<i>n</i> = 652
Personal earnings	44%	59%	54%	56%
Employer reimbursement or sponsorship	18%	58%	53%	38%
Personal savings	56%	43%	51%	52%
Loans	65%	54%	50%	65%
Grants, fellowships, scholarships, or government benefits (not a loan)	63%	35%	30%	56%
Support from parents	35%	12%	15%	23%
Spouse's (partner's) earnings	12%	11%	10%	15%
Other source	2%	1%	1%	3%

Respondents who selected more than one source were asked to indicate which would be their main source of financing their graduate management education. Respondents who planned to enroll in full-time programs or who were undecided indicated loans as their one main source of financing, whereas those who planned to enroll in part-time or executive programs indicated employer reimbursement.

ONE MAIN SOURCE FOR FINANCING GRADUATE MANAGEMENT EDUCATION, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,071	<i>n</i> = 1,242	<i>n</i> = 382	<i>n</i> = 652
Loans	40%	29%	29%	39%
Grants, fellowships, scholarships, or government benefits	22%	9%	8%	15%
Support from parents	13%	3%	5%	6%
Personal savings	13%	10%	15%	10%
Personal earnings	6%	14%	13%	13%
Employer reimbursement or sponsorship	5%	34%	28%	15%
Spouse's (partner's) earnings	2%	1%	1%	1%
Total	100%	100%	100%	100%

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Debt Owed from College Loans

Respondents who had completed an undergraduate or first degree program were asked to indicate how much debt they owed from previous education (undergraduate or other graduate).

Respondents who planned to enroll in full-time or executive programs were significantly more likely to not have any debt from college loans. Respondents who planned to enroll in part-time programs were significantly more likely to have debt of \$20,000 or more.

DEBT OWED FROM COLLEGE LOANS, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 2,979	<i>n</i> = 1,315	<i>n</i> = 390	<i>n</i> = 685
None	70%	56%	72%	61%
Less than \$10,000	11%	15%	12%	13%
\$10,000, but less than \$20,000	9%	14%	9%	14%
\$20,000 or more	10%	15%	8%	11%
Total	100%	100%	100%	100%

GMAT Test-Taker Behavior

GMAT Tests Taken

Respondents were asked about their plans to take the GMAT[®]. Compared with those who planned to enter executive programs or who were undecided, respondents who planned to enroll in full-time or part-time programs were significantly more likely to have taken the GMAT[®].

Respondents who were undecided about their type of program were significantly more likely to not have registered for the GMAT[®], but planned to do so.

STAGE IN GMAT PROCESS, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,428	<i>n</i> = 1,430	<i>n</i> = 433	<i>n</i> = 809
I have not registered for nor taken the GMAT [®] , but plan to	40%	46%	44%	56%
I have registered for and taken the GMAT [®] once	35%	35%	29%	27%
Do not plan to take the GMAT [®]	3%	6%	13%	5%
I have registered for, but have not taken the GMAT [®]	8%	7%	7%	6%
I have registered for and taken the GMAT [®] more than once	14%	6%	7%	5%
Total	100%	100%	100%	100%

Reasons for Taking the GMAT

Respondents who had taken the GMAT[®] were asked their reasons for doing so. Respondents who planned to enroll in full-time programs were significantly more likely to have taken the GMAT[®] because it is required by the school they wanted to attend. Part-time and executive program respondents were significantly more likely to have taken the GMAT[®] because it is required by the school in which they were enrolled. Respondents who were undecided were significantly more likely to have taken the GMAT[®] because they were uncertain about their plans and thought taking the GMAT[®] would help them decide.

**MBA.COM REGISTRANTS SURVEY 2003
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MAIN REASON RESPONDENTS TOOK THE GMAT, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 1,662	<i>n</i> = 593	<i>n</i> = 155	<i>n</i> = 261
GMAT [®] required for admission to school want to attend	64%	54%	45%	54%
GMAT [®] required by program in which currently enrolled	19%	34%	35%	23%
Wanted to see if had scores to be accepted by first choice	8%	6%	10%	10%
Uncertain plans, thought GMAT [®] would help decide	6%	4%	6%	9%
Other	2%	1%	3%	3%
To see how well likely to do in graduate school	1%	1%	1%	0%
Total	100%	100%	100%	100%

Test Preparation Behavior

Respondents who had taken the GMAT[®] were asked to indicate how far in advance they had prepared and the length of time they prepared for. Respondents who planned to enroll in full-time programs were significantly more likely to prepare farther in advance and spend more hours preparing for the GMAT[®] than those who planned to enroll in other program types or who were undecided.

ADVANCE PREPARATION FOR THE GMAT, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 1,591	<i>n</i> = 549	<i>n</i> = 137	<i>n</i> = 238
3 weeks or less	27%	32%	34%	34%
4 to 6 weeks	32%	34%	33%	29%
More than 6 weeks	41%	34%	34%	37%
Total	100%	100%	100%	100%

NUMBER OF HOURS OF GMAT PREPARATION, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 1,591	<i>n</i> = 549	<i>n</i> = 137	<i>n</i> = 238
Less than 24 hours	37%	51%	43%	45%
24 hours or more	63%	49%	57%	55%
Total	100%	100%	100%	100%

Test Materials Used

Respondents who had taken the GMAT[®] were asked to indicate the types of test preparation they used. Respondents who planned to enroll in full-time programs were significantly more likely to have used *The Official Guide for GMAT Review* and to have attended formal test preparation or coaching courses than those who planned to enroll in other program types or who were undecided. Respondents who planned to enroll in executive programs were significantly more likely to have reviewed GMAT[®] paper tests from mba.com than those who planned to enroll in other program types or who were undecided.

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HOW RESPONDENTS PREPARED FOR THE GMAT, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 1,591	<i>n</i> = 549	<i>n</i> = 137	<i>n</i> = 238
Used POWERPREP® software	71%	67%	68%	71%
Used test-preparation book(s) or software not from GMAC®	68%	69%	67%	69%
Reviewed sample questions at GMAC's mba.com Web site	29%	33%	36%	32%
Used <i>Official Guide for GMAT® Review, 10th Ed.</i> , published by GMAC®	51%	36%	35%	45%
Reviewed sample questions on GMAC® mba.com Web site	17%	16%	28%	19%
Reviewed sample questions available on other Web sites	28%	22%	25%	27%
Attended formal test preparation or coaching courses	25%	16%	19%	18%
Reviewed GMAT® Paper Tests sold on mba.com	17%	14%	14%	16%
Used Essay Insight® essay preparation product from mba.com	10%	13%	11%	12%
GMAT® preparation—other	5%	5%	4%	5%

Other Tests Taken

Respondents were asked to indicate any other standardized tests they had taken. Respondents who were undecided about what type of program they would enroll in were significantly more likely to have taken the Graduate Record Examination (GRE) and Law School Admission Test (LSAT) than those who planned to enroll in executive programs.

OTHER GRADUATE/PROFESSIONAL TESTS, BY TYPE OF PROGRAM				
	Type of student			
	Full-time student	Part-time student	Executive MBA student	Undecided
	<i>n</i> = 3,428	<i>n</i> = 1,430	<i>n</i> = 433	<i>n</i> = 809
Graduate Record Examination (GRE)	18%	18%	15%	21%
Law School Admission (LSAT)	11%	11%	6%	15%
Medical College Admission Test (MCAT)	1%	1%	1%	1%
Other standardized test	11%	7%	8%	10%
None of the above tests	64%	67%	73%	60%

Sources of Information

Respondents were asked to indicate on a 5-point scale how valuable various online, printed, personal, and school sources had been in informing them about graduate management education and graduate business schools. Five corresponded to “extremely valuable” and one corresponded to “not at all valuable.” Respondents could also select “not applicable” if they did not use the source listed. This allowed us to determine the reach of these sources.

Online Sources

Business magazine/newspaper Web sites and MBA-related Web sites reached those who planned to enroll in full-time programs significantly more than they reached those who planned to enroll in part-time programs. Chat rooms/threaded discussions on business magazine/newspaper Web sites and school Web sites reached those who planned to enroll in full-time programs significantly more than they reached those who planned to enroll in other types of programs.

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Respondents who planned to enroll in full-time programs rated business magazine/ newspaper Web sites and school Web sites as significantly more valuable than those who planned to enroll in part-time or executive programs or who were undecided about the type of program they would enroll in.

VALUE OF ONLINE SOURCES, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
	Reach	88%	80%	84%	86%
Business magazine/ newspaper Web sites	Extremely valuable	30%	22%	25%	25%
	Very valuable	36%	34%	33%	36%
	Somewhat valuable	26%	34%	33%	32%
	Not very/Not at all valuable	7%	11%	8%	8%
	Total	100%	100%	100%	100%
	Mean	3.9	3.6	3.7	3.7
	Reach	55%	45%	43%	48%
Chat rooms/ threaded discussions on business magazine/ newspaper Web sites	Extremely valuable	8%	5%	6%	5%
	Very valuable	17%	15%	15%	14%
	Somewhat valuable	33%	31%	27%	29%
	Not very/Not at all valuable	42%	49%	52%	52%
	Total	100%	100%	100%	100%
	Mean	2.7	2.5	2.5	2.5
	Reach	50%	39%	39%	43%
Chat rooms/ threaded discussions on school Web sites	Extremely valuable	7%	5%	7%	6%
	Very valuable	16%	12%	11%	13%
	Somewhat valuable	31%	27%	30%	27%
	Not very/Not at all valuable	46%	56%	53%	54%
	Total	100%	100%	100%	100%
	Mean	2.6	2.4	2.5	2.5
	Reach	93%	93%	92%	93%
GMAC's Web site (www.mba.com)	Extremely valuable	22%	20%	21%	20%
	Very valuable	36%	40%	42%	32%
	Somewhat valuable	33%	32%	30%	38%
	Not very/Not at all valuable	10%	8%	7%	10%
	Total	100%	100%	100%	100%
	Mean	3.7	3.7	3.7	3.6
	Reach	75%	75%	77%	76%
Job/career Web sites	Extremely valuable	11%	12%	12%	10%
	Very valuable	30%	32%	33%	32%
	Somewhat valuable	35%	34%	35%	35%
	Not very/Not at all valuable	24%	21%	20%	24%
	Total	100%	100%	100%	100%
	Mean	3.2	3.3	3.3	3.2

**MBA.COM REGISTRANTS SURVEY 2003
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VALUE OF ONLINE SOURCES, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
MBA-related Web sites	Reach	86%	81%	82%	83%
	Extremely valuable	23%	19%	19%	21%
	Very valuable	40%	38%	43%	36%
	Somewhat valuable	28%	32%	29%	32%
	Not very/Not at all valuable	9%	11%	9%	11%
	Total	100%	100%	100%	100%
	Mean	3.7	3.6	3.7	3.6
School Web sites	Reach	93%	89%	91%	89%
	Extremely valuable	41%	30%	33%	31%
	Very valuable	36%	38%	38%	39%
	Somewhat valuable	17%	24%	21%	21%
	Not very/Not at all valuable	6%	9%	8%	9%
	Total	100%	100%	100%	4%
	Mean	4.1	3.8	3.9	3.9

Printed Sources

Business magazines and newspapers reached those who planned to enroll in full-time and executive programs significantly more than they reached those who planned to enroll in part-time programs. MBA-related guides or publications reached those who planned to enroll in full-time programs significantly more than they reached those who planned to enroll in other types of programs.

Respondents who planned to enroll in full-time programs rated all three print sources of information as significantly more valuable than those who planned to enroll in part-time or executive programs or who were undecided about the type of program they would enroll in. Respondents who planned to enroll in part-time programs rated the value of business magazines and newspapers the lowest. Respondents who planned to enroll in executive programs rated the value of MBA-related guides or publications the lowest.

VALUE OF PRINTED SOURCES, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
Business magazines and newspapers	Reach	83%	75%	78%	82%
	Extremely valuable	25%	18%	23%	25%
	Very valuable	37%	34%	34%	31%
	Somewhat valuable	29%	36%	33%	33%
	Not very/Not at all valuable	9%	12%	10%	12%
	Total	100%	100%	100%	100%
	Mean	3.8	3.5	3.7	3.6

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VALUE OF PRINTED SOURCES, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
MBA-related guides or publications	Reach	82%	75%	76%	79%
	Extremely valuable	27%	22%	21%	19%
	Very valuable	40%	35%	39%	34%
	Somewhat valuable	26%	33%	28%	33%
	Not very/Not at all valuable	7%	9%	11%	13%
	Total	100%	100%	100%	100%
	Mean	3.8	3.7	3.7	3.5
School brochures/publications	Reach	89%	86%	85%	87%
	Extremely valuable	31%	22%	21%	24%
	Very valuable	37%	37%	37%	36%
	Somewhat valuable	24%	32%	32%	32%
	Not very/Not at all valuable	7%	9%	10%	8%
	Total	100%	100%	100%	100%
	Mean	3.9	3.7	3.7	3.7

Personal Sources

Respondents who were undecided about the type of program they would enroll in were significantly less likely to have used their current or former employer/supervisor or MBA program personnel as a source for information. And, they rated the value of their current or former employer, friends or family, and mentors or individuals in professional organizations as significantly lower a source of information than those who planned to enroll in full-time, part-time, or executive programs.

Respondents who planned to enroll in full-time and executive programs were significantly more likely to use mentors or individuals in professional organizations as a source of information.

Respondents who planned to enroll in full-time programs were significantly more likely to use friends/family, school/career counselor, and current students or alumni as sources of information and rated their value significantly higher than those who planned to enroll in part-time or executive programs or who were undecided about the type of program in which they would enroll.

Respondents who planned to enroll in executive programs rated the value of MBA program personnel as a source of information significantly higher than those who planned to enroll in part-time programs or who were undecided about the type of program they would enroll in.

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VALUE OF PERSONAL SOURCES, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
Current or former employer/supervisor	Reach	72%	62%	64%	65%
	Extremely valuable	15%	16%	13%	17%
	Very valuable	27%	29%	27%	32%
	Somewhat valuable	29%	30%	28%	29%
	Not very/Not at all valuable	29%	25%	32%	22%
	Total	100%	100%	100%	100%
	Mean	3.2	3.2	3.1	3.3
Friends/family	Reach	91%	88%	88%	85%
	Extremely valuable	21%	17%	17%	18%
	Very valuable	35%	35%	31%	38%
	Somewhat valuable	30%	33%	34%	27%
	Not very/Not at all valuable	14%	15%	18%	17%
	Total	100%	100%	100%	100%
	Mean	3.6	3.5	3.4	3.5
Mentors or individuals in professional organizations	Reach	78%	74%	73%	78%
	Extremely valuable	22%	20%	17%	17%
	Very valuable	37%	37%	34%	43%
	Somewhat valuable	27%	29%	30%	26%
	Not very/Not at all valuable	14%	14%	18%	14%
	Total	100%	100%	100%	100%
	Mean	3.6	3.6	3.4	3.6
Peers/colleagues	Reach	85%	86%	84%	85%
	Extremely valuable	15%	14%	13%	14%
	Very valuable	37%	38%	34%	40%
	Somewhat valuable	32%	33%	35%	33%
	Not very/Not at all valuable	15%	15%	18%	13%
	Total	100%	100%	100%	100%
	Mean	3.5	3.4	3.4	3.5
School/career counselor	Reach	63%	56%	57%	53%
	Extremely valuable	14%	11%	11%	11%
	Very valuable	26%	26%	23%	25%
	Somewhat valuable	30%	29%	31%	29%
	Not very/Not at all valuable	30%	34%	35%	35%
	Total	100%	100%	100%	100%
	Mean	3.1	3.0	2.9	2.9
Current student or alumni	Reach	72%	62%	64%	65%
	Extremely valuable	21%	15%	16%	16%
	Very valuable	34%	32%	33%	36%
	Somewhat valuable	27%	31%	28%	25%
	Not very/Not at all valuable	17%	22%	22%	23%
	Total	100%	100%	100%	100%
	Mean	3.5	3.3	3.3	3.4
MBA program personnel	Reach	70%	66%	62%	72%
	Extremely valuable	20%	17%	19%	22%
	Very valuable	33%	32%	26%	36%
	Somewhat valuable	30%	34%	33%	28%
	Not very/Not at all valuable	17%	17%	21%	14%
	Total	100%	100%	100%	100%
	Mean	3.5	3.4	3.4	3.6

MBA.COM REGISTRANTS SURVEY 2003

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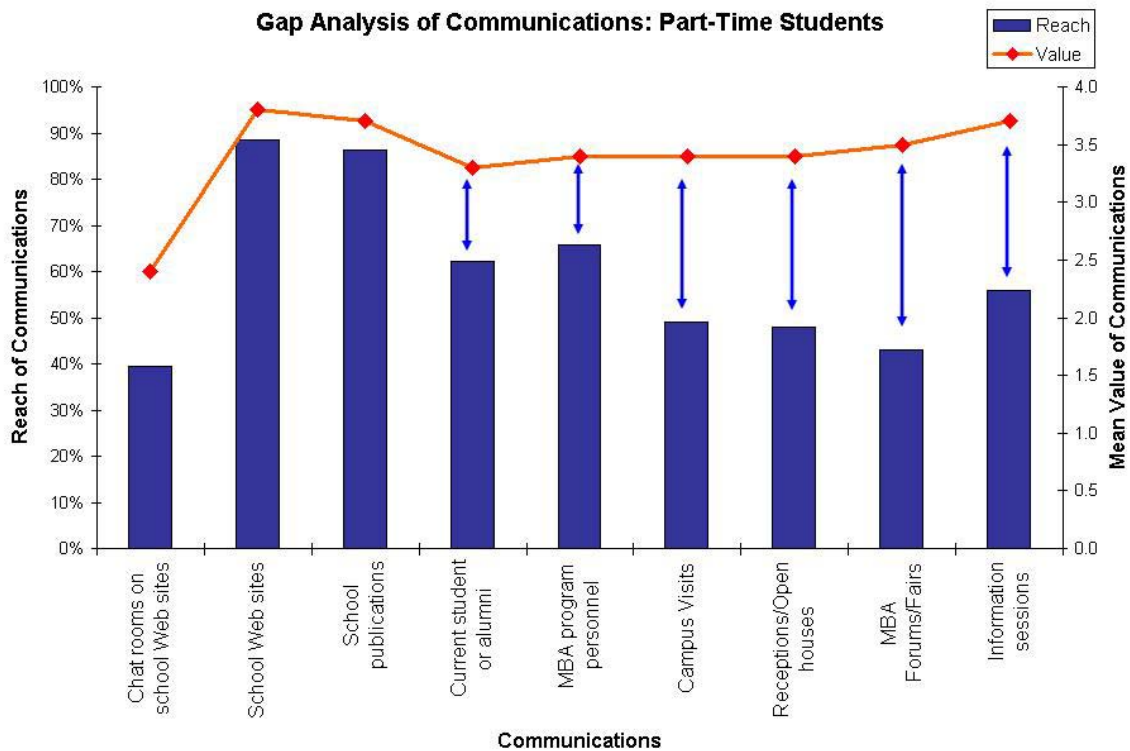
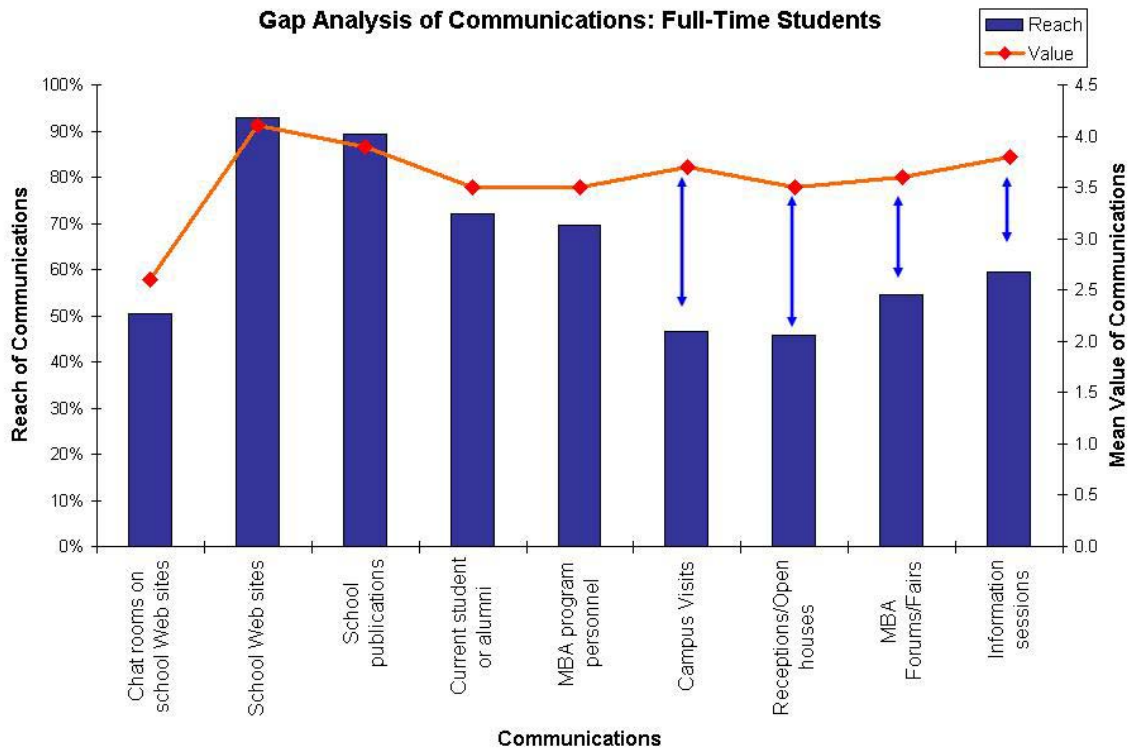
School Sources

All school sources reached respondents who were undecided about the type of program in which they will enroll significantly less than those who planned to enroll in full-time, part-time, or executive programs. Receptions/open houses reached those who planned to enroll in executive programs significantly more than they reached those who planned to enroll in full-time programs. MBA forums/fairs reached those who planned to enroll in full-time programs significantly more than they reached those who planned to enroll in part-time or executive programs.

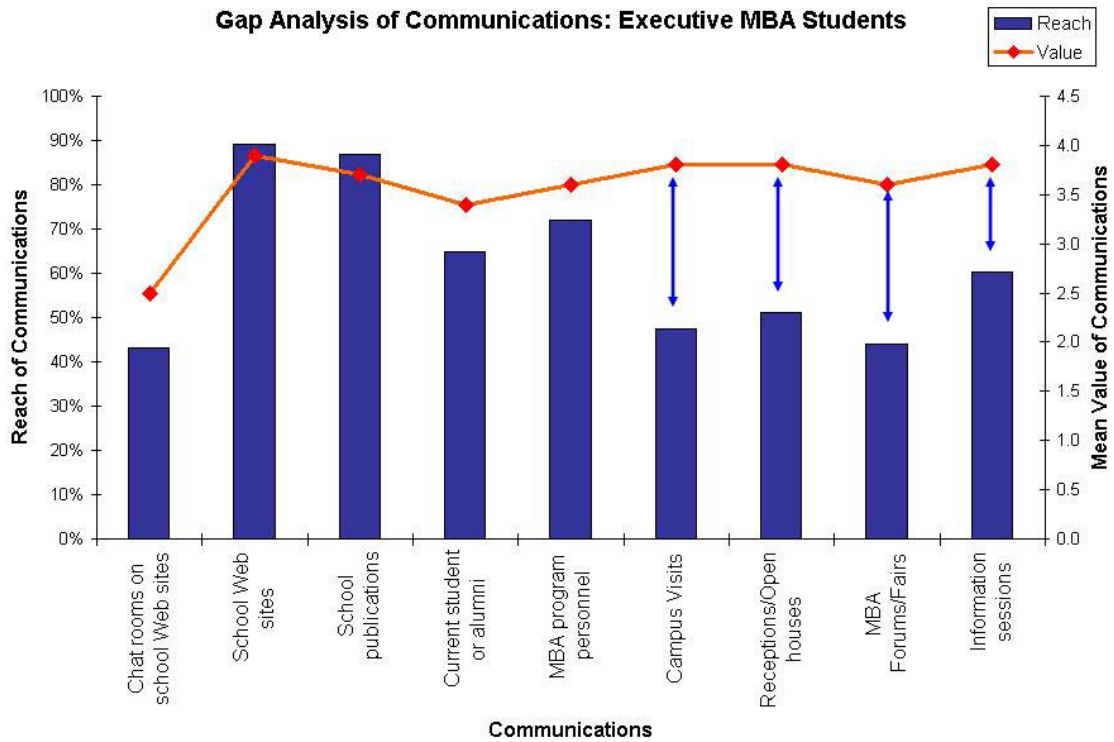
Respondents who planned to enroll in executive programs rated receptions/open houses as significantly more valuable than those who planned to enroll in part-time or executive programs. Respondents who planned to enroll in full-time or executive programs rated campus visits, MBA forums/fairs, and information sessions as significantly more valuable than those who planned to enroll in part-time programs or those who were undecided about the type of program they would enroll in.

VALUE OF EVENTS, BY TYPE OF PROGRAM					
		Type of student			
		Full-time student	Part-time student	Undecided	Executive MBA student
Campus visits	Reach	47%	49%	39%	47%
	Extremely valuable	28%	20%	25%	29%
	Very valuable	33%	32%	30%	37%
	Somewhat valuable	26%	29%	30%	21%
	Not very/Not at all valuable	13%	19%	16%	12%
	Total	100%	100%	100%	100%
	Mean	3.7	3.4	3.6	3.8
Receptions/ Open houses	Reach	46%	48%	38%	51%
	Extremely valuable	16%	17%	17%	30%
	Very valuable	35%	34%	31%	33%
	Somewhat valuable	33%	29%	35%	25%
	Not very/Not at all valuable	15%	20%	16%	12%
	Total	100%	100%	100%	100%
	Mean	3.5	3.4	3.4	3.8
MBA Forums/Fairs	Reach	54%	43%	40%	44%
	Extremely valuable	23%	20%	21%	26%
	Very valuable	35%	34%	32%	31%
	Somewhat valuable	28%	28%	31%	27%
	Not very/Not at all valuable	14%	19%	16%	15%
	Total	100%	100%	100%	100%
	Mean	3.6	3.5	3.5	3.6
Information sessions	Reach	59%	56%	48%	60%
	Extremely valuable	23%	22%	25%	30%
	Very valuable	40%	39%	35%	36%
	Somewhat valuable	28%	26%	30%	26%
	Not very/Not at all valuable	9%	12%	11%	9%
	Total	100%	100%	100%	100%
	Mean	3.8	3.7	3.7	3.8

MBA.COM REGISTRANTS SURVEY 2003 REPORT BY INTENDED PROGRAM



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