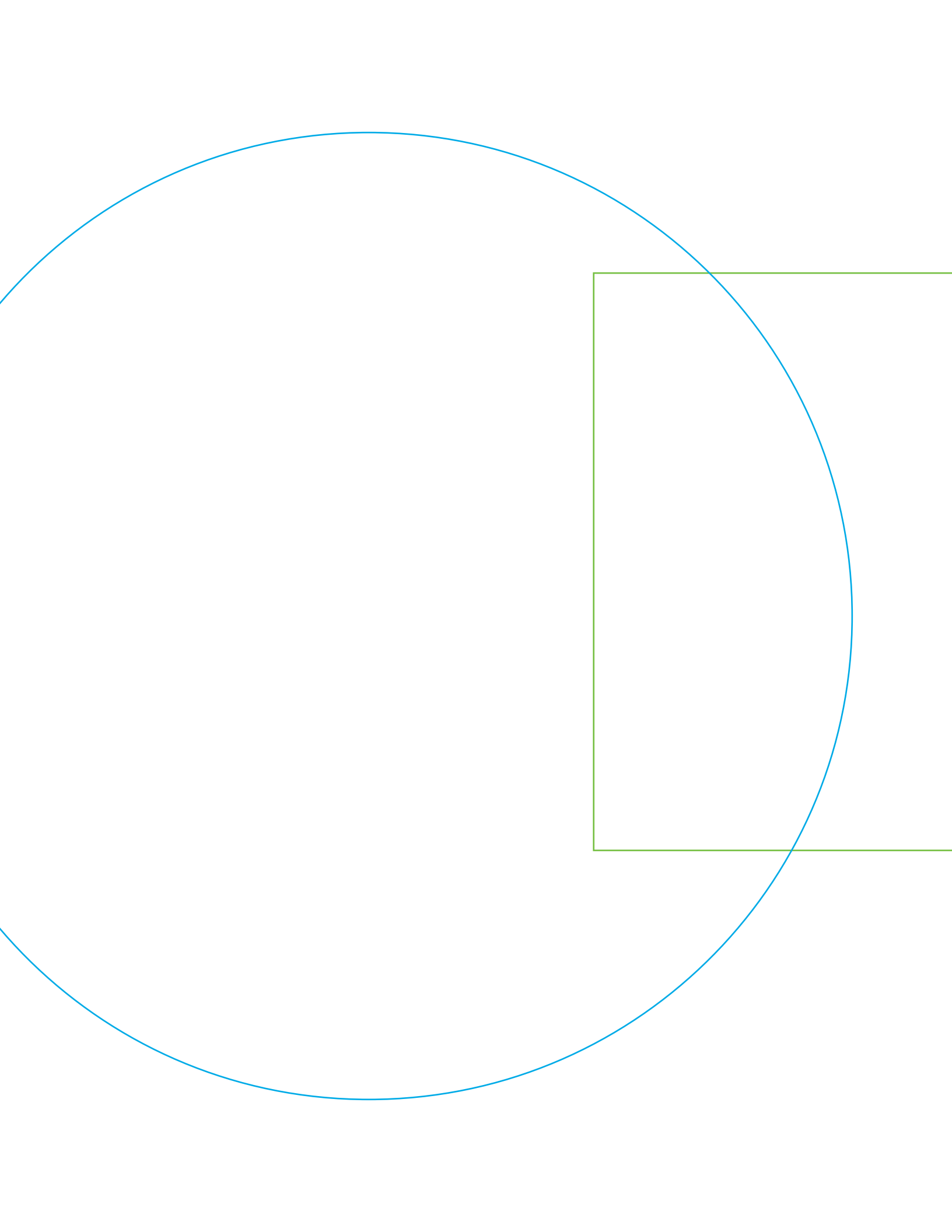


# Report to Schools





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## Dear colleague,

The global business community has experienced monumental changes and significant volatility in recent years. With the changing environment come unique opportunities for us to continuously elevate the value of graduate management education (GME) and grow stronger by transforming education for the next generation of learners and business leaders.

GMAC, in partnership with leading business schools, has dedicated the past seven decades to helping people of all backgrounds with talent and aspirations in business discover a path to career- and life – success through the best-fit GME offerings for them. We are not novices to this shifting terrain and have long made it our priority to evolve so that you have the best resources to discover talent. To build on our rich tradition of convening, informing, and connecting to create products, services and experiences that bring you value, this year we have created a more robust Admissions Directors Summit, expanded our conferences and events portfolio to include business master's programs, and increased our research relevance by adding generational, local and segmental insights to our global lens.

We have enhanced this year's Admissions Directors Summit – creating a more robust experience for admissions leaders to learn from preeminent thinkers in GME – and each other, gain inspiration through case study examples, and discover new ideas in leadership practice. Understanding that business master's programs continue to be a major draw of international students, we have also reintroduced the Masters Leadership Symposium – after the pandemic-induced hiatus – for senior professionals to explore market trends and problem solve some of the unique challenges facing this growing sector of our industry.

We know that members of our candidate pipeline are changing rapidly in the backdrop of economic and geopolitical uncertainties and are expecting business schools to equip them with the tools to navigate today's ever-evolving business environment. To help you reach candidates wherever they are in the higher education journey, we have added timely research to focus on the dominant Gen Z cohort, global trends with region- and country-specific data, and candidate segmentation for a deeper dive into their motivations and preferences. We sincerely hope we have helped you better understand the pipeline now and what's to come over the next several years.

While we aspire to broaden our impact, we continue to strengthen our depth in delivering the best global test for business. The GMAT™ exam – the gold standard in graduate business school assessment since its launch in 1954 – was revamped and rolled out as the Focus Edition last year. The new and improved GMAT was introduced to – and well received by – the market after years of foundational research and in-depth concept testing. This iteration of the exam brought prestigious industry recognition by the National Council for Measurement in Education to our award-winning psychometrician team for developing the next-generation computerized adaptive test (CAT) design for the GMAT exam. This is a prime example of how we continue to excel and innovate in our fundamental work.

In the past year, we also established a more clearly defined sustainable development statement that highlights our commitment to equitable access to high-quality education globally, in line with the UN Sustainable Development Goals. Of all our continuous efforts to advocate for GME, invest in pipeline organizations, and lower admission barriers, we are especially proud of our partnership with the industry and private corporations to offer the GMAT Talent & Opportunity Scholarship to encourage applications to business schools from underrepresented groups. It is a tangible way for us to empower candidates to assess their strengths and reduce anxiety as they gain confidence in pursuing their educational dreams. We are also pleased with the inaugural Spotlight on MBAs event GMAC Tours held – in partnership with Service 2 School – specifically for veterans earlier this year, allowing them to connect directly with top MBA admissions representatives and network with MBA applicants in the veterans’ community. This adds to a wide array of MBA Spotlight events we have been hosting for underrepresented groups like Black, Hispanic, and Native Americans as well as women.

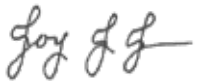
We have been honored by being an integral part of the global business school community and humbled by our close collaborations with you over the years. There is no doubt that more changes and challenges are on the horizon. However, we are excited about the enormous opportunities for us to stand side-by-side – and work hand-in-hand – to satisfy the shifting demands of our candidates and industry.

We are grateful for your partnership and look forward to the year ahead!



**Joy J. Jones**

CEO, Graduate Management Admission Council

A handwritten signature in black ink that reads "Joy J. Jones".

**Dr. Themis Suwardy**

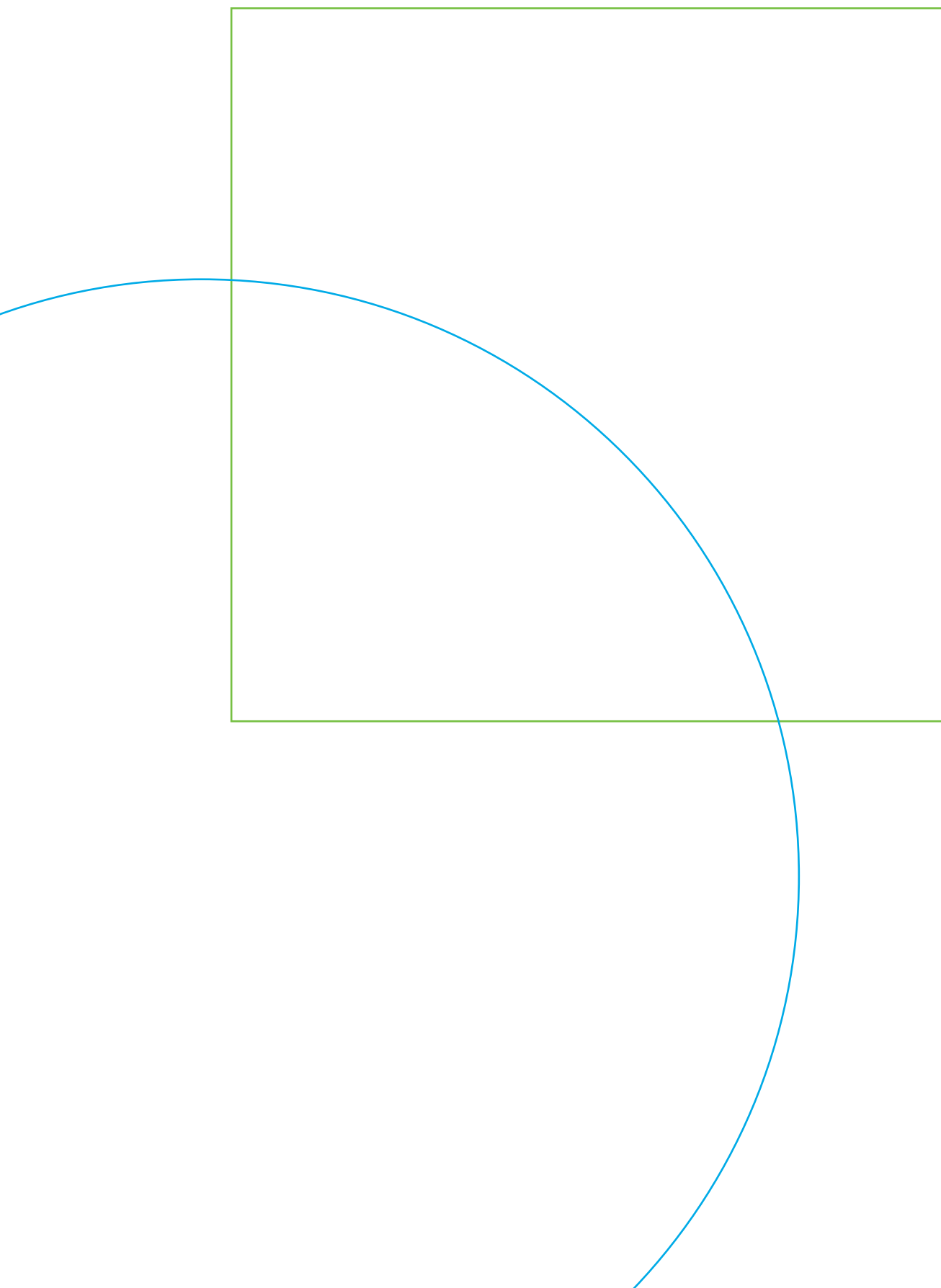
Chair, GMAC Board of Directors

Associate Provost

(Postgraduate Professional Education)

Singapore Management University

A handwritten signature in black ink that reads "Themis Suwardy".



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# About GMAC

## Who we are

The Graduate Management Admission Council™ (GMAC) has driven meaningful impact and long-term growth for the business school community for over seven decades. Our mission is rooted in helping schools and candidates better connect and evaluate each other. We are passionate about our role as a voice on behalf of business schools and helping more candidates realize the benefits of graduate management education (GME).

Today, our organization comprises more than 170 employees, with offices in China (Shanghai), India (Gurgaon), the United Kingdom (London), and the United States (Boston, Massachusetts and Reston, Virginia). We are committed to the work of our education community. We actively assist schools in attracting and engaging with qualified and diverse candidates from around the world, bringing our network together, driving understanding of market intelligence, and providing the necessary tools and solutions that candidates and schools need on the journey to B-school and beyond.

Thank you for joining us as we commemorate our shared industry impact and partnerships.

## Vision

*A world where every talented person can benefit from the best business education for them.*

## Mission

*Provide the tools and information necessary for schools and talent to discover and evaluate each other.*

## Purpose

*To ensure talent never goes undiscovered.*





## GMAC's sustainability statement

As a mission-driven, non-profit organization that represents leading business schools globally, GMAC is committed to all the people we serve – prospective candidates with talent and aspirations in business careers, corporate recruiters eager to tap into their potential and skillsets, and school professionals who are passionate about holistic admission practices to build an inclusive classroom while delivering high-quality education and services to their students.

In line with the **United Nations Sustainable Development Goals**, we strive to contribute to the growth and equality in the communities that we serve while caring for the environment where we operate.

To generate value for all our stakeholders and advance our purpose to ensure talent never goes undiscovered, we work cross-functionally to develop future talent and support the business schools that educate them. We:

- **Advocate** for graduate management education by supporting holistic admission practices and partnering with pipeline organizations representing underrepresented groups.
- **Devise** smarter means to increase awareness of available educational and career options and more personalized approaches for all people wherever they are in their life and career journey.
- **Educate** school professionals in the latest marketing and recruiting approaches to deepen the global candidate pipeline.
- **Empower** candidates to assess their strengths, improve on weaknesses, reduce anxiety, and grow confidence in pursuing their education dreams.
- **Research** and provide in-depth market intelligence to inform and advise industry stakeholders on application, hiring, and admissions trends.
- **Support** GMAC's talented and potential employees by offering a supportive climate for innovative and motivated individuals with diverse backgrounds and a company culture that treasures employees' overall health and total wellness.





## Industry advocacy

One of GMAC's key priorities is to serve as an advocate for the global business school community and promote quality graduate management education (GME) for all.

By leveraging our earned, paid, owned, and social media channels, GMAC spokespersons serve as thought leaders to evangelize the ROI of graduate business education and shed a positive light on the GME community.

### We show up in these ways:

- Create a positive narrative around GME through press releases, media interviews, partnership content, and social posts backed by our in-depth research to influence the public via trade, social, and mainstream media. Coverage in 2023 included Forbes, Fortune, Financial Times, Poets & Quants, and Times of India and resulted in 11.2 billion in reach (impressions).
- GMAC CEO Joy Jones speaks and writes as an industry spokesperson, appealing to candidates of all academic, professional, and lived experiences by sharing her own GME experience and career growth to underscore the benefits and value of GME.
- Spearhead “Study in China” and “Study in Europe” campaigns to preserve and promote international student mobility in today's political intrigues and geopolitical uncertainty.
- Conduct special media outreach to publications targeting pipeline segments like women and underrepresented groups aspiring for business education.

### Highlight of Relevant Coverage in Top-Tier Media:

- **BestColleges**
- **ChinaDaily**
- **Financial Times**
- **Poets & Quants**
- **U.S. News & World Report**
- **Women in Higher Education**
- **Forbes**
- **Fortune**
- **The Times of India**
- **The Wall Street Journal**
- **Yahoo! Finance**



## GMAC membership

Membership enables GMAC to leverage the influence, insights, and resources of the industry to deliver on its mission of providing impactful products and services that allow schools and candidates to discover and evaluate each other.

Members of The Council form a network of institutions committed to maintaining and enhancing the quality of management education and are open to exchanging ideas and best practices to serve the collective interests of management education worldwide.

Member schools must maintain a selective admissions process, offer a master's program in business administration, management subjects, or equivalent, and demonstrate support of GMAC's mission through the use of its products and services.

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*We are grateful  
for our members'  
commitment to  
the Council and  
the graduate  
management  
education industry  
as a whole.*

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# GMAC Member Schools

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## ■ North America

145 Schools

## ■ Europe

38 Schools

## ■ Asia

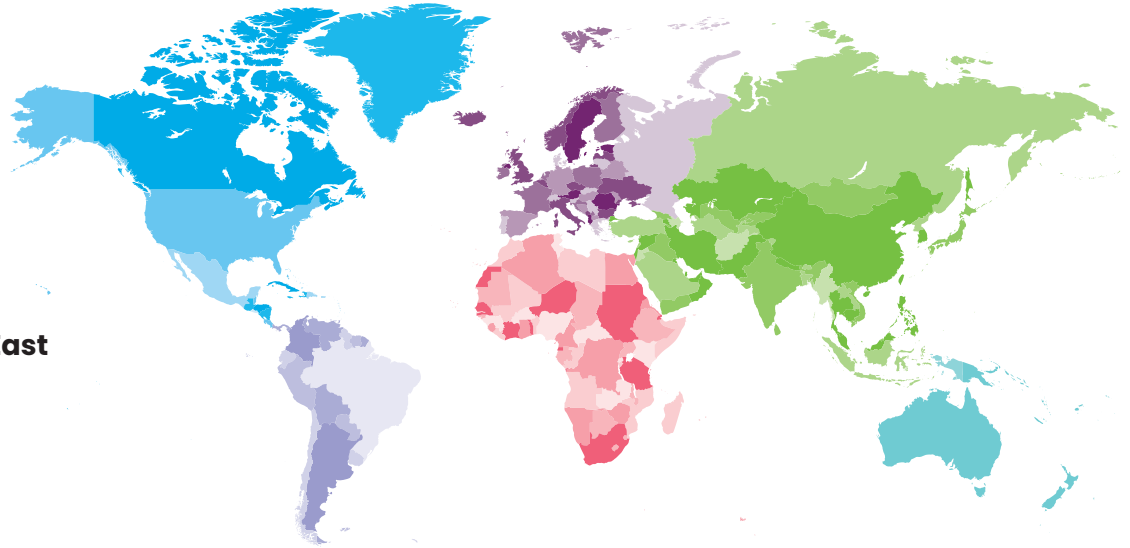
34 Schools

## ■ Africa and Middle East

6 Schools

## ■ Latin America

4 Schools



## Welcome our newest member

On June 7, 2023, the GMAC Board of Directors approved the Asia School of Business' (ASB) application for membership into the Council. Based out of Kuala Lumpur, Malaysia, ASB was established by the Central Bank of Malaysia in collaboration with the MIT Sloan School of Management. ASB is committed to providing quality graduate management education and serving GMAC and the graduate management education community through partnership and innovation and is the first GMAC member from Malaysia.

*Please join us in welcoming our newest member to the Council!*



# Data to drive decision making

As the premier provider of research insights and market intelligence on the candidate pipeline, GMAC is committed to providing school professionals with valuable information and analysis to understand trends and enhance data-driven decision-making.

From candidates' first consideration of GME to their experiences as enrolled students and their career trajectories as alums', GMAC's survey research has provided insights across the student lifecycle for decades. These insights span the motivations and behaviors of prospective and enrolled students, and include skill demands and hiring expectations of employers.

In recent years, we have broadened our research programs to deliver even more market data targeted for business schools, including two first-of-its-kind reports: global longitudinal research on the value of GME based on the experience of business school alumni and a reference guide to better understand representation for graduate management education (GME) degree attainment worldwide. In 2023, we published a GenZ study and created a GenZ hub on [gmac.com](https://www.gmac.com) that features what we have learned and shared about this specific generation in the pipeline. To ensure that we amplify both global and local trends, we also launched a regional views section on the market intelligence pages of our website.

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 [gmac.com/research](https://www.gmac.com/research)  
for the latest resources

- Annual Survey Reports
  - Prospective Students Survey
  - Corporate Recruiters Survey
  - Application Trends Survey
- Research Briefs
- Infographics
- Profile of GMAT Testing Reports
- GMAT Geographic Trend Reports





## Highlights of key findings from our 2023–2024 body of research:



### Future of the Candidate Pipeline

- Reputation and career preparation continue to drive candidates to want to study in the United States. The attractiveness of location drives candidates to Europe, and the perception of increased access to work permits and student visas attracts candidates to Canada.
- More candidates than last year prefer to study within their country of citizenship instead of internationally, especially in India and Nigeria.
- In the classroom, Gen Z wants flexibility, real-world application that translates to tangible skills, and opportunities for personal growth through networking and exposure to different perspectives.

### Degree Types, Modalities, & Alternatives

- The full-time MBA of any duration continues to surpass interest in more flexible or executive MBAs as well as business master's programs. The Master of Finance is the most popular business master's degree globally, while a surge in consideration of the Master in Management displaced the Master of Data Analytics from its years-long number two spot.
- GME programs reported higher application growth rates among their more flexible online, hybrid, evening, and weekend programs compared to full-time, in-person programs—with the notable exception of online business master's programs.
- Preference for hybrid learning increased globally over the past five years (with the exception of Central and South Asia), with most of these candidates expressing a desire to spend at least half the time in the classroom.





## Business for Good

- More than two-thirds of candidates say equity and inclusion are important or very important to their academic experience—and more than half of them say they won't consider a school that lacks these efforts.
- More than two-thirds of candidates say sustainability is important to their academic experience—and a third of them say they will not consider applying to a school that does not prioritize sustainability.
- Three-quarters of candidates say well-being efforts— focused on things like eliminating poverty and hunger— are important to their academic experience.

## Business and STEM

- Candidates' view that artificial intelligence is essential to their GME curricula increased from 29% in 2022 to 40% in 2023. Candidate interest is highest among those from the Middle East and Latin America, as well as among millennials and men.
- Global interest in STEM-certified GME programs grew 39% in five years—and to new heights in Asia, driven by demand in India and Greater China.
- Most employers globally think business schools are on the right track with the technology skills of GME graduates. In the United States, employers are more critical: more than 75% of tech-concerned U.S. employers say tech skills like AI, blockchain, cloud-based tech, or data visualization will be more important in five years, but fewer than half think current GME graduates are prepared.



Visit [gmac.com/research](https://gmac.com/research)



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# Advancing inclusion in the pipeline

GMAC's vision is a world where every talented individual can benefit from the best business education for them. We promote and support efforts to ensure access to quality GME for all with the objective being student bodies that reflect the communities we serve. We firmly believe that inclusion adds to the richness of the business school classroom experience, exposing students to peers with perspectives and lived experiences that differ from their own.

From our recruiting and outreach programs designed to reach talent underrepresented in the business school pipeline to the dollars we invest in industry partners, and our expansive body of research, GMAC supports growing inclusivity in order to have a greater global impact.

## Experiential recruiting brings more diverse candidates into the fold

For 30 years, GMAC Tours has proven to be the leading solution for helping business schools with their global recruiting efforts by offering events year-round across the world and virtually. Our experiential events provide unique opportunities for potential candidates and our partner schools to develop strong personal interactions at all stages of the candidate journey – including special Spotlight events designed to highlight diverse candidates. These include virtual and in-person opportunities to empower and support women, Veterans, African-American, Hispanic-American, and Native-American candidates in collaboration with affinity group partners.

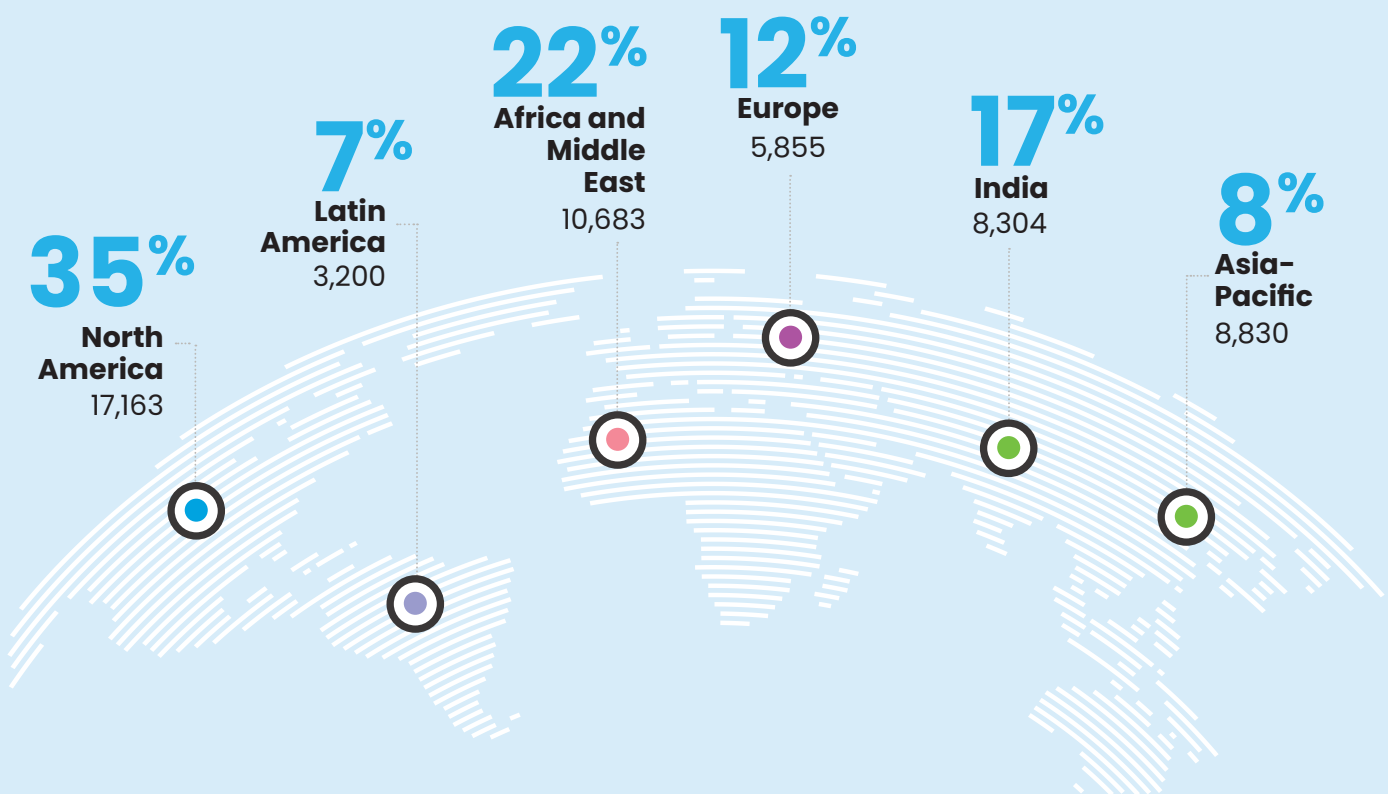
To expand our footprint with these audiences and meet the recruitment needs of a wider range of graduate programs, GMAC Tours is rapidly expanding its programming to now include Master's recruitment events hosted on undergraduate campuses at major US and European cities as well as events specifically for Executive MBA programs.

# Bringing the world to our partner schools

Each year, close to 50,000 prospective candidates around the world look to GMAC Tours as a trusted source for discovering programs, showcase their talents, meet their professional opportunities for a successful future.



On average **74% of attendees** said they are considering schools that they had not explored before the tour



**+90**

events hosted  
per year

**+50**

cities reached  
in-person

**49,000**

event registrations

**16,000**

event attendees

**70%**

registrants starting a  
program within 12 months

**49%**

women  
registrants

**91%**

of attendees are  
age 20-35



## Partnerships enable a more impactful reach

### The PhD Project

As a founding sponsor of the PhD Project, GMAC can boldly boast of being instrumental in growing the number of historically underrepresented business professors in the U.S. from 294 in 1994 to over 1,700 today. Recognizing the power of representation, the PhD Projects aims to increase the number of Black/African American, Latinx/Hispanic American, and Native American/Canadian Indigenous in front of the classroom to increase the success rate of these racial groups in the classroom and as business leaders in the workplace. GMAC has invested over \$5 million in the Project's efforts to support students of color in realizing their dream of earning a doctoral degree.

### Forté

GMAC fully embraces Forté's vision of "more women leading" and continues to be a vested partner in the organization's objective to "help women change their career trajectories, earning power and their lives." In addition to being a financial investor, GMAC partners with Forté on pipeline development efforts that include webinars, joint research initiatives, marketing campaigns, and recruiting outreach efforts. Here's to impacting the balance of power in the workplace!

## Market Intelligence informs strategic planning

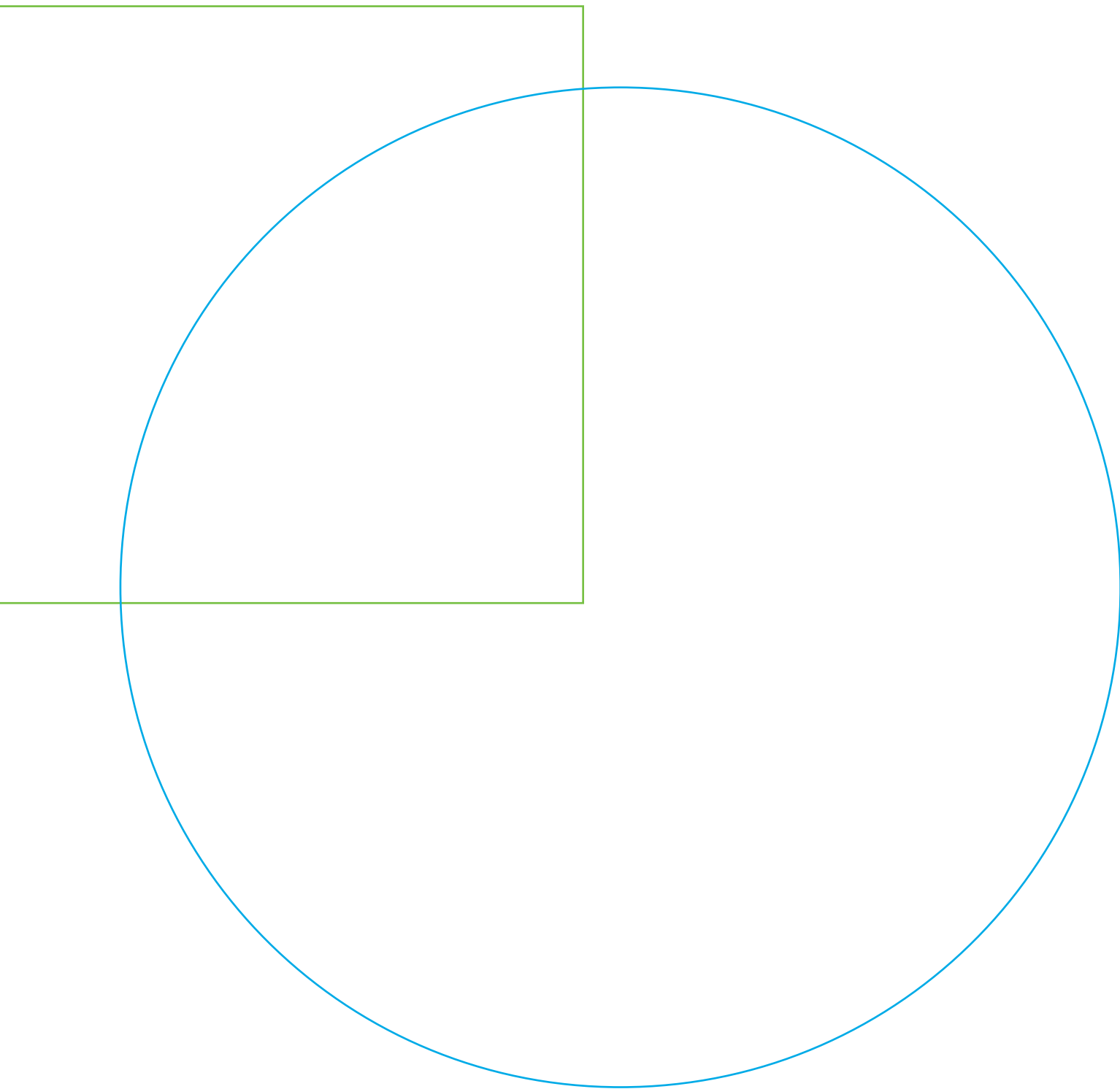
GMAC continues to compile data and analysis from the mba.com Prospective Students Survey, GMAT test takers, and external sources to illustrate what makes segments of the candidate pipeline distinct—from where they live to their motivations for GME, their priorities in choosing a school and their career goals. Some of the diversity insights from our research include:

- More first-generation candidates are interested in pursuing GME than those who applied in 2023. First-generation candidates make up 27% of the prospective student pipeline but only 13% of 2023's total applicant pool.
- Applications among women continue to stagnate across degree types and regions (hovering around 40%), with women only making up the majority of applications to Master of Accounting programs in 2023.
- Consistent with broader U.S. trends, application growth from underrepresented populations is at a post-pandemic peak and tops pre-pandemic levels. More than half of U.S. full-time two-year, part-time, and executive MBA programs reported growth in applications from U.S. underrepresented candidates in 2023—notably, this does not include the online MBA.

## Scholarships reduce barriers to entry

In its third year, the **GMAT Talent and Opportunity Scholarship** aims to promote inclusivity within business school in Europe and reduce entry barriers for underrepresented groups—specifically women, people with disabilities, ethnic minorities, socio-economically diverse, LGBTQ+ and non-binary candidates. Last year, 10 winners were selected out of nearly 300 applications from 23 countries in Europe. Each winner was awarded a scholarship valued at approximately \$5000 that included a voucher to cover the full cost of the GMAT Exam and a GMAT Official Practice Exam package. In addition, thanks to the generosity of industry partners, they also received a GMAT preparation course with a GMAT instructor, sessions from a professional admissions consultant, and online cultural courses for applicants who intended to study abroad. Understanding the importance of mental health and wellbeing during the admissions process, GMAC also provided a meditation application subscription for a full year.





# Expanding your networks

## Embracing Growth and Learning

Reflecting on 2023, we're proud to present a snapshot of the initiatives we develop to drive Graduate Management Education (GME) professional development forward.

The year began with the GMAC Leadership Conference 2023 in Coral Gables, drawing 122 senior leadership professionals to spark ideas and look into the future of GME. In April, the Admissions Institute for New Professionals convened at London's iconic Shard, setting a beautiful stage for 33 new professionals to immerse themselves in the foundations of GME admissions.

Sunny San Diego played host to The GMAC Annual Conference 2023, where 604 attendees embraced a safari-theme infused event with energy and a sense of adventure for charting new paths in GME admissions, marketing, and recruiting. We continued to expand our Admissions Directors Summit with twice as many participants as the inaugural event in 2022, and we re-introduced our Masters Leadership program in coordination with our annual and European conferences, setting the stage for more program innovation in 2024. Mid-year saw two more sessions of the Admissions Institute for New Professionals, welcoming 78 newcomers at the Darden School of Business and UCLA's Anderson School of Management.

From the bustling streets of Bangkok at Sasin School of Management to the architectural splendor of Milan at Bocconi University, our global events expanded our reach at the GMAC Asia & Europe Conferences 2023 with over 200 more participants.

In total, seven in-person events and 21 online learning sessions empowered business school professionals worldwide. Our initiatives go beyond programs; they're catalysts for transformation, equipping our community to thrive in an evolving landscape. Together, we're not just witnessing change; we're driving it, shaping the future of GME one professional at a time.

# 1,000+

in-person event participants

# 900+

virtual event participants

# 277

participating schools

# 4.3

average event satisfaction

*Thank you for your  
unwavering support  
and partnership  
as we continue  
the GME journey  
together*



**Learn more about  
our upcoming events  
at [gmac.com/events](https://gmac.com/events)**



## Fostering Community

Collaboration, exchanging ideas, and communicating across schools strengthens graduate management education as an industry, which is why we actively work to build community. Our bi-monthly Membership Matters newsletter, available for member school professionals, provides a platform for schools to share news and recognize colleagues' accomplishments; the Member Directory helps members connect and interact with peers around the world; and our Job Board, available to all schools, allows business schools to share open postings and connect with talented school professionals.



## Alliances & partnerships

There is an old proverb that begins with the words “it takes a village,” and GMAC is honored to work side-by-side with- and connect you to many industry organizations that are positively impacting management education. Alliances with the following organizations help us build and nurture the GME talent pipeline.

### Accreditation

**AACSB International—The Association to Advance Collegiate Schools of Business** was founded in 1916 by a consortium of 17 business schools. AACSB is the premier accrediting agency for bachelor’s degree, master’s degree, and doctoral degree programs in business administration and accounting.

**Association of MBAs (AMBA®)** was established in 1967 and is the advocate for the MBA. The association is internationally recognized as the global standard for management education through its accreditation services and is the only professional membership organization for students and graduates from accredited MBA programs.

**European Foundation for Management Development (EFMD)** is a network of more than 970 institutions in 90 countries worldwide devoted to innovation and best practices in management development and quality in management education.





## Student Pipeline Support

**Beta Alpha Psi (BAP)** Beta Alpha Psi is an honor organization for financial information students (primarily accounting, finance and information systems) and professionals. They have more than 300 chapters on AACSB or EQUIS accredited college and university campuses and over 300,000 members.

**Management Leadership for Tomorrow (MLT)** is a national nonprofit helping to build diverse leaders and equitable workspaces. Launched in 2002, MLT transforms the leadership pipelines of more than 120 organizations by driving breakthrough results for institutions and individuals. The organization works with high-achieving individuals from underrepresented communities (Black, Latinx, Native American); they also introduced the MLT Black Equity at Work Certification for employers, a first-of-its-kind standard.

**National Black MBA Association, Inc. (NBMBA)** leads in the creation of economic and intellectual wealth for Black graduates with MBAs and other advanced degrees, as well as entrepreneurs, and works to increase the number and the diversity of successful Blacks in the business community.

**Prospanica** is the premier Hispanic professional business network for economic and philanthropic advancement, fostering Hispanic leadership through graduate management education and professional development in order to improve society.

**The Consortium for Graduate Study in Management** is an alliance of some of the world's leading graduate business schools and business organizations that fosters a network of students, programs, and corporate partners to enhance diversity and inclusion in global business education and leadership and reduce the underrepresentation of African-Americans, Hispanic Americans and Native Americans. The Consortium awards merit-based, full-tuition fellowships to top MBA candidates who have a proven record of promoting inclusion in school, their work, or their personal lives.

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## Graduate Management Education Professional Associations

**Association of African Business Schools (AABS)** enables business schools in Africa to contribute toward economic growth and development throughout Africa by promoting excellence in business and management education through capacity building, collaboration, and quality improvement.

**Association of Asia-Pacific Business Schools (AAPBS)** provides leadership and representation in order to advance the quality of business and management education in the Asia-Pacific region. AAPBS collaborates in research and teaching, and works in partnership to improve business school standards and quality.

**The Business Schools Association of Canada (BSAC)** is the association of university faculties and schools of business and management in Canada. Their mission is to promote quality in management education and the professional development of business school administrators through events, research and information services, and representation.

**Executive MBA Council** fosters excellence and innovation worldwide in executive MBA programs through activities and services that educate, network, and inform academic and program administrators, staff, and faculty, as well as business leaders.

**The Graduate Business School Curriculum Roundtable** is an international organization composed of business school faculty and administrators interested in developing and implementing the best MBA curriculum content, delivery, and innovation.

**MBA Career Services and Employment Alliance (MBA CSEA)** is a global association for graduate management career services. The organization is devoted to professional development for its members and ensuring accuracy and integrity in the reporting of MBA employment statistics.

**The National HBCU Business Deans Roundtable** provides a forum for Deans of Historically Black Colleges and Universities (HBCU) Business Schools to address opportunities and challenges associated with enhancing business programs and initiatives.



# Connecting you to candidates

## Media

***Harnessing the combined reach of [businessbecause.com](https://businessbecause.com) and [mba.com](https://mba.com) for marketing and advertising services to Business Schools***

GMAC Media combines the fastest-growing site in graduate management education ([businessbecause.com](https://businessbecause.com)) with the leading destination for candidates serious about their ambitions ([mba.com](https://mba.com)). Our global audience of 13.5 million enables business schools to reach more internationally-minded GME candidates than any other publishing business. The effectiveness of our written and video content marketing services is proven through independent research, our advertising opportunities boast enviable click-through rates, and our overall range of marketing and advertising services can be combined to deliver against any marketing objective – from brand-building to lead generation. Our engaged audience of prospective students covers every stage of the application journey, from consideration to application; and our Solutions team is adept at creating bespoke proposals that mean over 85% of our clients re-book year after year.

**[gmac.com/reach-and-recruit-students](https://gmac.com/reach-and-recruit-students)**

## GradSelect

***Providing access to diverse candidates worldwide with precision***

The GradSelect search service is the world's largest global database of qualified candidates serious about pursuing graduate management education. With easy access to over 575,000 candidates, you have a unique opportunity to connect directly with prospective students who have expressed interest in hearing from business school programs like yours. Discover your ideal candidates who have engaged with GMAC websites, Program Finder, GMAC events, prep and readiness products, as well as assessments. Our powerful data segmentation tools combined with new industry features enable schools to develop the most reliable pipeline of highly engaged candidates looking for their perfect match.

**[gmac.com/gradselect](https://gmac.com/gradselect)**





***A digital ecosystem serving millions of candidates and prospective candidates earlier in their journey***

With more than 16 million visitors across the GMAC websites in 2023 and over 12 million visitors to mba.com (over 65% of which visited on their mobile devices), candidates globally are discovering and engaging with a wide range of graduate management education content, products and services tailored to all stages of their candidate journey.

In 2023, as part of our ongoing strategic focus on delivering a more unified “one-stop” journey for candidates, a single shared sign-on was embedded across our candidate-focused products, as well as incorporating content and registration for the NMAT and the newly launched GMAT Focus test. In addition, the registration flow for candidates was updated with a more intuitive, mobile-friendly design.

Alongside this work, throughout 2023, the mba.com content team continued to grow organic sessions to mba.com, achieving a 55% increase from 2022. These results can be attributed to the strategic focus on creating high-quality, localized, and globally relevant content that was optimized for SEO. Leveraging data analytics, they were able to fine-tune their content strategy to address trends and topics that resonated with their audience, ensuring optimized engagement and visibility of the content.

2024 has already seen the launch of a newly designed GMAT Mini Quiz, a Study in China microsite on [businessbecause.com](https://businessbecause.com), and continued updates to support the sunsetting of the previous version of the GMAT exam. We are currently working on a broad range of enhancements to add more value to the candidate, particularly focusing on enhancing their mobile experience across our digital platforms.

# Assessments designed with business schools for business schools

GMAC is committed to providing the world’s best solutions for schools and candidates to find and evaluate each other. Our leading assessments offer the most trusted, proven, and well-understood predictor of academic success in GME programs.

[gmac.com/gmat-other-assessments](https://gmac.com/gmat-other-assessments)

205,968

2023 Total Testing Volume for the GMAT exam, Executive Assessment, the NMAT by GMAC exam

566,935

2023 Total Score Reports sent for the GMAT exam, Executive Assessment, the NMAT by GMAC exam

143,490

2023 Total Free Prep Usages for the GMAT exam, Executive Assessment, the NMAT by GMAC exam

## 2023 assessment enhancements

### The Executive Assessment

The Executive Assessment is designed to evaluate business school readiness in the context of career experience, measuring skills that are crucial for success at work and in an MBA classroom — higher-order reasoning, critical thinking, analysis, and problem-solving — all within a 90-minute assessment.

The Executive Assessment is used by more than 250 leading business programs at more than 130 schools

across the globe. The Executive Assessment is designed to help admissions teams efficiently and effectively evaluate candidates and to open the door for busy professionals to pursue graduate-level education.

In 2023, over 15 new programs representing a broad array of types including full-time, part-time, executive MBA, and master’s degree programs began accepting the Executive Assessment.

### Fee waivers and vouchers reduces the financial burden for test takers

We are dedicated to ensuring that anyone who wants to take the GMAT exam can do so, regardless of their financial situation. In 2023, GMAC distributed 1,500 complimentary GMAT exam fee waivers. Business schools can help those who are economically disadvantaged by applying to receive up to 10 GMAT fee waivers per year; GMAC Member schools can receive up to 15 annually.

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## ***The NMAT by GMAC exam***

The NMAT by GMAC exam helps create opportunities as the most candidate-friendly MBA admissions exam. It is offered to candidates in India, The Philippines, South Africa, Nigeria, Morocco, and Hungary. 78 schools use the NMAT by GMAC exam to build diverse classes for over 150 business programs.

In 2023, GMAC improved the overall NMAT candidate experience by increasing capacity at test centers and allowing accommodation candidates to self-schedule based on their requirements. Additionally, support for MAC-OS was launched for exams delivered online

globally. We also updated and improved the information on the NMAT website, candidate dashboard, helpdesk-related testing policies, procedures on test day, and the check-in process, which helped reduce customer support inquiries. We also provided 24/7 customer support during the peak months of July to December.

Test security is at the forefront of all our assessments, and improvements to online test security in the past year include rigorous proctor training to ensure appropriate flagging of candidate actions and instant pausing of exams when appropriate.

## ***The GMAT exam***

Created by business schools for business schools, the GMAT exam is the most trusted, proven, and well-understood predictor of academic success, accepted by more than 7,700 GME programs. The exam provides admissions officers with access to a pipeline of committed candidates, enabling them to compare candidates so they can build a diverse and successful class.

GMAC remained dedicated to improving the GMAT exam and preparation products throughout 2023, starting with the launch of the new School Score Reporting Portal in February of 2023. In addition, more options for score data retrieval via API and Linux versions of the Score Downloader were added and Management Reports that included data for exams delivered both online and at test centers were provided to schools.

In June 2023, GMAC launched prep for the new and improved GMAT Focus Edition including updated Official Guides and Official Practice Exams. In addition to the comprehensive range of prep products, candidates also have access to free prep resources including a 6-Week Study Planner, 70 Practice Questions, and 2 free Practice Exams.

Registration for the GMAT Focus Edition exam opened in August, and exam delivery began in November. The response to the new version of the exam has been very positive, with candidates expressing that they appreciate the shorter exam format, the removal of the essay, the speed of receiving Official Scores (most scores available within 1-3 days), and the detailed performance insights provided by the expanded Official Score Report. Additionally, based on initial survey results, ~70% of test takers agreed that the content on the GMAT Focus Edition is relevant to what is important to business today: problem-solving, critical thinking, and data analysis.

GMAC continued to maintain its position as a leader in Test Security in 2023 by further investing in resources and technologies to prevent and detect test fraud. We significantly increased the bandwidth of our test security team and applied additional forensic analysis measures to better enforce our testing policies, all to ensure a fair and reliable test experience for all candidates.



# Acknowledging our community

GMAC's impact on GME is enabled and amplified by a community of supporters. We are grateful for the role each member of this community plays in furthering our purpose of ensuring that talent does not go undiscovered.

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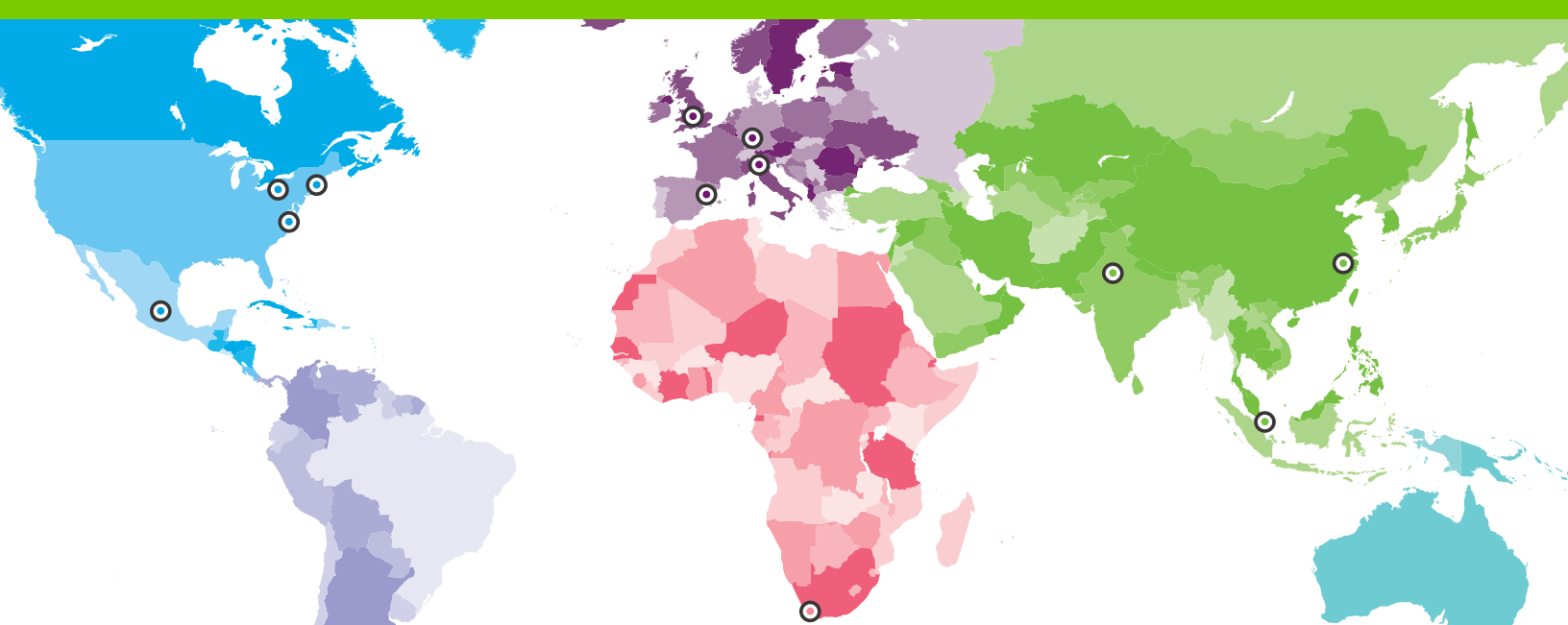
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