



Report to Schools

Highlights from a year of impact



2024-2025

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Dear Colleague,

While agility has been the norm as we fulfill our shared commitment to high-impact graduate management education (GME), it's undeniable that today's external and internal pressures are reshaping the future of business schools. Widely varying factors like economic and geopolitical uncertainty, expectations on corporate impact, and disruptive technologies call for a renewed value proposition to prospective students, domestically and internationally. Within our industry and our organizations, we see renewed scrutiny of business models, shifting mobility patterns, and higher expectations to deliver stakeholder value. We believe that, for GMAC and our entire community to thrive in these volatile times, it is imperative for us to strengthen our connections and ensure our impact on people, business, and society remains unparalleled.

We commend and support you in your persistent adaptation to today's realities. Business strategies are being informed by the latest insights and being redefined to capture emerging opportunities. The diversity of offerings continues to expand with increasingly specialized master's degrees, more flexible program modalities, and new opportunities for long-term career readiness that add to the richness and abundance of program offerings for candidates.

As the context for reaching candidates and delivering quality business education evolves, GMAC is evolving too. We understand the need to develop new solutions that provide a more complete view of the broader GME landscape to better support your business school's goals. Our efforts toward innovation are built upon what we have done best, which is connecting talent to business education. Without losing sight of our core expertise in assessments and prep, we aspire to evolve our role with candidates as a trusted brand for guiding future business school learners.

To that end, we are pleased to have launched a new platform named Advancery—a personalized business education research and planning tool designed to maximize a candidate's confidence and success in their educational and career trajectory. By leveraging our wide and longstanding connections with leading business schools like yours, and investing in greater technology enablement to complement the strength of our in-person engagement, we are able to provide candidates AI-powered and GMAC-verified program data that is accurate and reliable to keep candidates on their path to business school. Additionally, by transforming our websites over time into a comprehensive, unified hub under the GMAC brand, we will provide a better candidate experience that translates to more qualified prospects discovering relevant programs and progressing through the pipeline to your classrooms.

At the heart of GMAC's evolution is our deep commitment to supporting a thriving GME industry. We succeed when we have access to and can engage with a reinvigorated candidate pipeline. We seek to further empower you by offering world-class research and events with global and local perspectives on the industry. In the past year, we complemented our hallmark longitudinal surveys with deep dives into the topics affecting the future of business schools such as practical deployment of AI and the future demand for GME, and we are piloting a crowd-funded research project on candidate decision-making. Your robust participation at our more than 20 unique learning sessions, reimagined Admissions Director Summit, and Annual and other flagship conferences speaks volumes for the level of partnership we enjoy as we commit to succeeding together.

This Report to Schools highlights GMAC's resolve over the past year to drive the industry's highest level of candidate engagement and the best outcomes for GME—beyond what any school can achieve alone. Importantly, our new and ongoing efforts work together to create a holistic ecosystem to support candidates through every step of their path toward business education, boosting pipeline quality and demonstrating the value and diversity of graduate management education to the next generation of learners and business leaders.

We are grateful for your partnership because together, we can navigate change and shape a bright future for us all where every talented person can benefit from the best business education for them.



Joy J. Jones

CEO, Graduate Management
Admission Council



Dr. Themín Suwardy

Chair, GMAC Board of Directors
Associate Provost
(Postgraduate Professional Education)
Singapore Management University

About GMAC: Our promises to schools

The Graduate Management Admission Council™ (GMAC) is the only global nonprofit association of leading business schools focused on admissions, marketing, recruitment, and the candidate journey.



Who we are

Our mission has always been rooted in helping schools and candidates better connect and evaluate each other, and we are passionate about our role as a voice on behalf of business schools and helping more candidates realize the benefits of GME.

Today, our organization comprises more than 170 employees, with offices in China (Shanghai), India (Gurugram), the United Kingdom (London), and the United States (Boston, Massachusetts, and Reston, Virginia). We have complemented our existing portfolio of world-class assessments with products, services, and research that build the candidate pipeline and connect schools with talented individuals who are on their journey to GME. As an authority and market expert with global, on-the-ground expertise, we deliver unique networking and development opportunities as well as a research portfolio covering candidate perspectives, employer outlooks, and application trends.

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.

A history of GMAC

Since 1953, when the GMAT exam was created, GMAC has become so much more.

The people, events, and innovations at GMAC over the past 70-plus years have helped graduate management schools and programs worldwide flourish. Take a look at some of the milestones that span our history.

1950-1970s

1953: Nine business school deans and Educational Testing Service (ETS) discussed creating a test for graduate business admissions that could gauge a test taker's potential for success.

1954: The first GMAT exam (then called the Admissions Test for Graduate Business Study (ATGSB) exam) was administered to more than 2,900 test takers; 10 schools received ATGSB scores.

1970: The Graduate Business Admission Council (GBAC) is organized as an education corporation independent from Educational Testing Service. Thirty graduate schools of management are members.

1973: The first MBA Forums are held to help prospective students understand the various options in GME.

1976: The ATGSB exam is renamed to the Graduate Management Admission Test (GMAT). GBAC changes its name to the Graduate Management Admission Council (GMAC).

1980s

1982: The GMAC Santa Monica Office opens, and the organization hires its first employees; Bill Broesamle, associate dean at UCLA, is named GMAC President, and Susan Corley, his assistant at UCLA, joined him.



1984: *Selections*, a publication produced by GMAC through 2004, provided a forum for commentary on important trends and themes in GME.

1990s

1994: The Analytical Writing Assessment (AWA) section is added to the GMAT exam to measure a candidate's ability to think critically and communicate ideas. GMAC becomes a founding member of The PhD project.

1995: The first international business schools, London Business School and INSEAD, are admitted as GMAC member schools.



The GMAT exam is recognized by 7,000 programs worldwide.

1996: GMAC's first website, MBAExplorer, is launched as a site for prospective students to learn about the GMAT exam and GME. The MBA Survival Kit, a preparation product for students entering an MBA program, provided an introduction to finance, accounting, quantitative skills and statistics.

1997: The GMAT exam is administered as a computerized adaptive test (CAT) format for the first time. The CAT format determines the difficulty level of each question based on the test-takers response to the previous question.

GMAT® | **GMAT™**

2000s

2001: GMAC launched gmac.com, a website for school professionals and prospective students.

2007: The first non-U.S. office is established in the United Kingdom.



2008: GMAT exam is innovated to include Integrated Reasoning.

2010s

2011: GMAC membership reaches 200 business schools. In acknowledgement of global expansion, GMAC opens additional offices in the U.K., China, India, Singapore, and the U.S.

2014: GMAC adds the NMAT by GMAC exam to their portfolio of evaluation tools.



2015: GMAC adds the Executive Assessment to their portfolio.



2017: GMAC's mba.com website is re-launched to expand reach and increase understanding of prospective students around the globe.



2018: BusinessBecause.com is acquired by GMAC and serves as a resource hub for candidates, including news, advice, and career inspiration.



2019: The MBA Tour is acquired to support business schools and talented individuals to discover and evaluate each other through experiential recruitment.



2020s

2022: GMAC partners with Kaplan to create an expert-led business school course series, Business Fundamentals. GMAC launches Skills Insight, a free tool that helps prospective business students quickly identify their strengths and weaknesses.



2023: GMAC launched the 11th version of the GMAT™ exam. The test was redesigned with a more efficient test taking experience and flexible new features to better support candidates on their business school journey.

2025: GMAC launches Advancery, an innovative platform designed to guide candidates through their business education journey.



Shared voice, learning, and commitment to quality

As a nonprofit association of leading business schools, we specialize in connecting future business leaders from around the world with educational opportunities, aspiring to provide expert guidance throughout their journeys.



Membership enables the Council 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 shaping the future of management education through shared ideas, innovative practices, and a commitment to advancing the collective mission of management education worldwide.

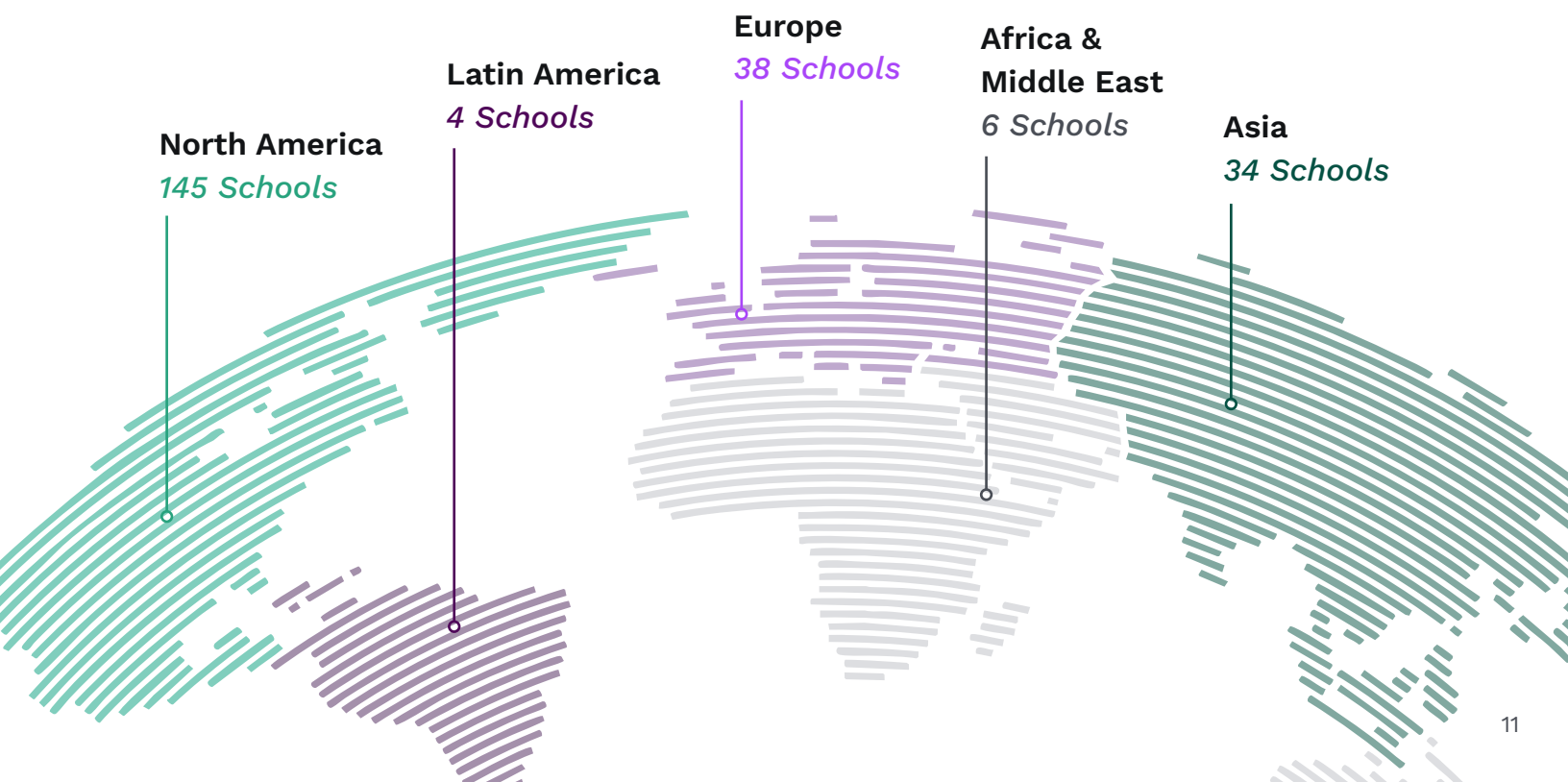
Member schools must maintain a selective admissions process, offer a master's program in business administration, management subjects, or equivalent, and support the mission of the Council through their use of its products and services and participating in Council activities.

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

Fostering Community

Collaboration, exchanging ideas, and communicating across schools strengthens the GME industry, which is why we actively work to build community. Our bi-monthly Membership Matters email 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.

Member schools are in 34 countries across regions worldwide:



Industry Advocacy

As a champion for graduate management education, GMAC and its deep bench of spokespeople proactively promote the value of GME and reactively respond to media inquiries to elevate our industry as much—and as best—as we can. We believe through positive exposure, we actively encourage business school aspirants to take the next steps toward their educational and career success, deepening the global candidate pipeline.

We issue press releases about our timely research reports on the latest industry trends, conduct mainstream and business media briefings, facilitate interviews with our senior leaders, publish content in partner and trade publications, and post on owned and partner channels—all to increase awareness among our candidate, school, and partner stakeholders by underscoring the benefits of GMAC products and services and the value of GME.

In the past year, GMAC research and spokesperson commentaries generated billions of potential reach in earned and owned media exposure, highlighting insights about the candidate pipeline, the impact of the U.S. presidential election on student mobility, our latest innovations on the GMAT and Advancery, and the soaring domestic applications to business schools.

As a global organization with on-the-ground expertise from a network of field teams with firsthand knowledge of candidates in major markets, we look forward to continuing to expand our media reach to target audiences in the GME pipeline worldwide.

Top-Tier Global Media Hits

- “The presidential election isn’t stopping international students from coming to American MBAs”
Bloomberg
- “The classic that never dies”
Expansión (Mexico)
- “MBA applications bounce back in tougher job market”
Financial Times
- “The German MBA market is still underdeveloped”
Handelsblatt (Germany)
- “Exclusive: GMAC chief highlights AI’s vital role in shaping global business education and student experiences”
Korea JoongAng Daily
- “AI skills are important but not as critical as these human skills for companies hiring MBAs, says global survey”
The Times of India
- “Applications to M.B.A. programs soar”
Wall Street Journal

Our Commitment to Social Impact and Sustainable Development

Founded by and for business schools more than 70 years ago, GMAC is proud of its longevity, and never stops adapting to the changes and challenges of the GME industry. We strive to grow our industry and contribute to access to quality education in line with the United Nations Sustainable Development Goals (SDGs).

To that end, we put our principles into practice by running our business as a force for good, with long-term investment in pipeline organizations like The PhD Project and the Forté Foundation, and strengthened alliances and partnerships with industry organizations like AACSB, AMBA, and EFMD. We continue to encourage underserved candidates to take advantage of our GMAT scholarship opportunity in Europe and the fee waiver program through business schools accepting GMAT scores worldwide.

We are especially proud of the inaugural community service project at the 2024 Annual Conference, through which we enlisted event participants to provide supplies to a local school. In addition, GMAC's own staff participated in the first-ever "One GMAC Day," when we gave back to the communities where we operate by volunteering with local charitable organizations.

Community Service Project

Attendees at the Annual Conference 2024 worked towards making a positive impact by participating in a service project giving back to the New Orleans community. Everyone helped to stuff backpacks full of essential school supplies and educational materials, which were distributed to local schools and students within the area.



Impact by the numbers

600

backpacks stuffed with school supplies to serve marginalized students in New Orleans during GMAC Annual Conference’s 2024 community service project

4th

consecutive year for the GMAT Talent & Opportunity Scholarship for underrepresented European candidates, encouraging more inclusive representation in GME

5

regional offices across three continents participated in One GMAC Day, which supported local communities with charitable contributions



One GMAC Day

Each of GMAC’s regional offices participated in a service project with an organization aligned with GMAC’s commitment to equitable access to education in the spirit of giving back to the communities in which we operate.



The business school journey

As the path to graduate management education evolves and schools face increasing pressure to attract and engage a strong candidate pipeline across their portfolios, GMAC provides world-class resources that meet candidates and school professionals where they are. Through our research, products, and services, we empower practitioners and leaders of business schools to make data-backed decisions while helping them discover and evaluate candidates at every step of their journeys to GME.



Helping you on your professional development journey

GMAC is committed to providing professional development, enriched insights, expertise, and continued training that will enable schools to build a stronger candidate pipeline.

Conferences & Events

Powering up connections, growing smarter every step

As GME professionals advance through their careers, GMAC offers training and development opportunities that cater to their different needs—from introducing new admissions professionals to the industry to aiding seasoned program directors as they lead their portfolio of business programs.

Opportunities along your professional development journey



Webinars and Virtual Discussion Forums

Valuable opportunities for the GME community to connect online, learn, ideate, and exchange best practices within the community throughout the year.

Webinars | Virtual Discussion Forums | Conferences | Workshops | Trainings

As we look back on 2024 and the first quarter of 2025, we're thrilled to share the steps we've taken to energize professional development in GME. This past year wasn't just about events—it was about experiences that sparked innovation, inspired growth, and brought our global community closer than ever.

We kicked off 2024 with a bang at the GMAC Leadership Conference in vibrant Austin, Texas, where 135 senior leaders gathered to imagine what's next for GME. The momentum kept rolling in April with the Admissions Institute for New Professionals (AINP) set against the stunning backdrop of The Shard in London—welcoming 40 emerging professionals ready to dive into admissions excellence.

Staying in the heart of London, we reignited the Masters Leadership Symposium, drawing 45 program leaders together to explore how specialized master's programs are redefining the future of business education.

Then came New Orleans, where creativity met cadence at the GMAC Annual Conference 2024. With 554 attendees, this jazz-inspired, innovation-charged gathering pulsed with fresh ideas and bold visions for the future of admissions, marketing, and recruiting.

The energy didn't stop there. We leveled up our Admissions Directors Summit, surpassing last year's numbers, and then in July welcomed another round of new professionals at AINP in Georgetown—34 rising stars gathered at the McDonough School of Business to strengthen their GME journey.

Globally, we went big—from the bustling streets of Manila at the Asian Institute of Management to the sun-soaked shores of Lisbon at NOVA School of Business and Economics. The GMAC Asia & Europe Conferences 2024 brought nearly 200 more participants into the fold, expanding our global professional development community.

Impact by the numbers

1,200+

in-person participants

800+

virtual attendees

330+

participating schools

4.2/5

average event satisfaction



Learn more about our upcoming events at gmac.com/events

As we stepped into 2025, the momentum didn't miss a beat. We kicked off the year with 148 strategic minds at the GMAC Leadership Conference 2025 in sunny Phoenix, Arizona, before returning to London to equip 28 new GME professionals at the AINP and 31 specialized master's visionaries at the Masters Leadership Symposium with tools to lead the future.

Altogether since January 2024, we've powered 10 in-person events and 21 virtual learning sessions, connecting business school professionals across continents.

These programs are launchpads for transformation, for turning potential into power, and preparing our community to lead with purpose in an ever-evolving world. Thank you for choosing us for your professional development journey.



Market Intelligence & Research

Providing global data and insights to empower your decision-making

Our research provides business schools with critical insights as candidates move along their journey to GME—from initial consideration to action steps like testing and application all the way to how they are hired after graduation.

Insights along the whole candidate journey



More opportunities to learn

From full length reports to one-page profiles, GMAC Research aims to provide comprehensive and easy-to-understand insights to support business school decision-making.

Reports | White Papers | Deans Summaries | Infographics | Profiles | Briefs | Blogs | Case Studies

Impact by the numbers

12%

increase in total GME applications in 2024 according to the Application Trends Survey

38

countries represented in the 2024 Corporate Recruiters Survey sample

4,912

respondents to the 2025 Prospective Students Survey

65

research reports, deans summaries, infographics, profiles, briefs, blogs, and case studies from the past year

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 hiring and compensation trends of newly minted graduates, GMAC's survey research has provided insights across the student lifecycle for decades.

In the past year, we complemented our annual reporting on candidate perspectives, employer outlooks, and application trends with white papers and case studies addressing critical topics facing the industry including artificial intelligence, the composition of the candidate pipeline, the global demand for GME, and hiring and recruitment trends.

Plus, we continued to highlight the range of business school programs and modalities available to candidates across our portfolio, including research spotlighting business master's programs, non-degree credentials, online and hybrid learning, part-time candidates, and more. To ensure we amplify both global and local trends, we continued to create region- and country-level profiles as part of our core survey series.



Visit gmac.com/research for the latest resources

Key Findings:



Candidate perspectives

gmac.com/prospectivestudents

- Candidates and employers agree strategic thinking and problem-solving are top skills for students to learn in business school—but employers place a greater premium on human skills like emotional intelligence, adaptability, and coachability.
- Candidates are becoming less concerned with rankings as their research about GME's return on investment increases.
- The United States and Western Europe remain top study destinations, with candidates in India and Greater China increasingly considering programs at home.



Employer outlooks

gmac.com/corporaterecruiters

- Most employers are not too concerned about AI for today's GME grads, but its importance is expected to grow—and soon.
- Employers say the top three most important skills for current GME graduates are problem-solving, communication, and strategic thinking—with general consensus across regions.
- Employer confidence in GME is growing on measures of graduate success, promotion, and earnings—especially in the age of remote and hybrid work.



Application trends

gmac.com/applicationtrends

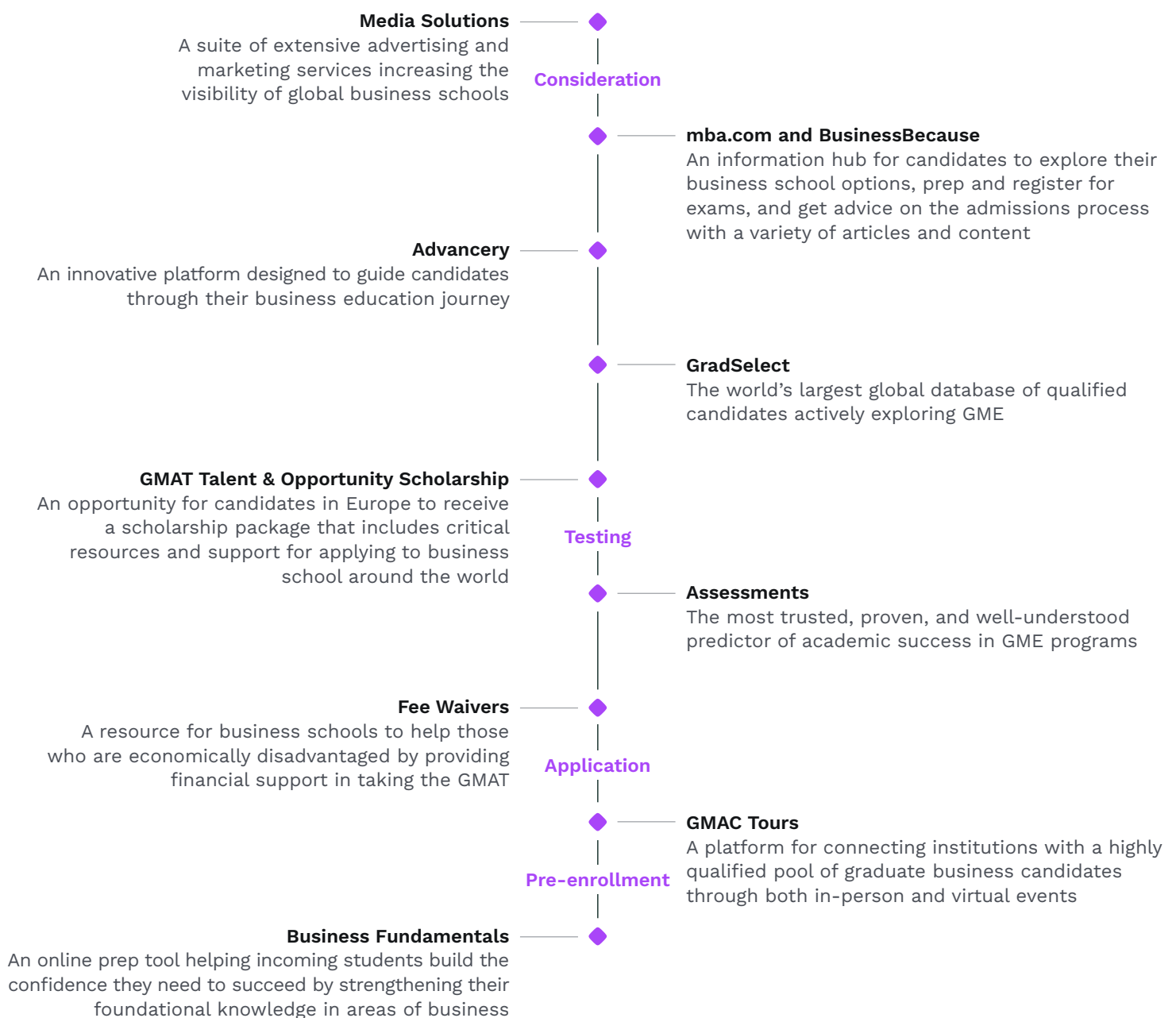
- Total applications increased across most programs, driven by renewed interest in full-time, in-person offerings. The application growth to full-time, in-person programs as well as online and hybrid programs was fueled by increases in domestic applications from citizens of the country where the program operates.
- Just 22 percent of GME programs say they have not integrated AI into their learning experiences in some way; however, most programs still lack formal AI policies in their admissions processes.
- GME programs are offering financial assistance to more members of their incoming classes in 2024 than in the past, driven by growth in merit-based scholarships or fellowships.

Helping you support candidates on their journey

For decades, GMAC has been known primarily as an assessment organization for business school candidates.

While testing remains a core expertise, we are evolving our role to become a trusted guide for business school learners, connecting them with our global network of business schools and resources to support lifelong learning in graduate management education.

Connection points along the whole candidate journey



Media Solutions

Providing access to the millions of visitors to GMAC's candidate-facing sites—mba.com and businessbecause.com—through an extensive range of advertising and marketing services

Our websites attract and engage over 17 million visitors each year, each of whom is a potential student of GME. Additionally, our social media footprint, spanning six platforms, including Facebook, Instagram, TikTok, LinkedIn, Snapchat, and YouTube, enables us to reach prospects for school pipelines precisely where they are spending their time. Our presence, reputation, and services enable business schools to present themselves to a bigger audience than any other competitor service.

Through 2024, we completed a trilogy of content marketing effectiveness studies (Tsinghua University, Copenhagen Business School, and Emory University), helping school professionals understand the incredible return on investment this marketing strategy can deliver. The uplift to brand awareness, consideration, and advocacy were all significant and reflect the work of the editorial team in liaison with business schools in helping tell the stories that convert audience to applicant.

To reflect the changing world and industry, our media team created bespoke solutions for consortia of business schools facing similar challenges through our Study in China and Study in Canada microsites. Our unique positioning in the GME market allows GMAC Media to understand the issues and objectives of member schools and get creative in building propositions that deliver against marketing and recruitment targets.

Impact by the numbers

100+

business schools from across the world used GMAC Media through 2024

50M

advertising impressions served across GMAC websites annually

4.5/5

average in client feedback for the positive experience working with GMAC Media



To learn more about the suite of advertising and marketing services, visit gmac.com/mediasolutions

Impact by the numbers

17M

visitors across the GMAC digital footprint, with 4 million coming organically through content and SEO authority

80%+

engagement rates frequently achieved from visitors to content pages, demonstrating compelling engagement to the target audience

2

market-leading sites businessbecause.com and mba.com that received a redefined editorial strategy utilizing a One GMAC approach

mba.com and BusinessBecause

Bringing together a digital footprint for enhanced user experience and customer journeys through compelling storytelling

2024 saw the bringing together of GMAC's content teams for BusinessBecause and MBA.com into one unit to work across the suite of websites, creating clearer roles for each site as well as the nature of the editorial content that lives on each. We combined the creative team's efforts with a newly formed audience development team who helped ensure the content reached the audience where they are active, as well as how we convert them to data captures on our site.

Using the segmentation study to drive relevance to, and understanding of, the target audiences allowed our editorial team to focus more than ever on consumer needs in delivering a mix of content types and formats. We increased the capability for producing video content and tested its efficacy on platforms including TikTok and Snapchat, as well as how it is housed on our owned sites.

Rigorous performance tracking and analysis was set up to ensure a constant flow of data back into the editorial planning process. This allowed us to recognize the content consumption traits of differing audiences; for example, the South Asian visitor was more likely to come for articles specific to assessments and application, whereas the U.S. visitor trended toward broader career-oriented subject matter and business school news.

More than 4 million of our overall 17 million site visitors arrived through organic or direct sources with content playing a key role in attracting and keeping them on site. As the digital experience evolves for both GMAC and our audience, we continue to innovate and evolve the content mix, which grows candidate pipelines.



To explore this hub of candidate information, visit mba.com and businessbecause.com

Advancery

A revolutionary tool offering streamlined career growth with personalized insights and data-driven recommendations

66

“What feels valuable to me is that this can be really personalized in a way that I haven’t seen in other school systems. Other assessments give you programs of interest but they stop there. This is really high value in terms of my ability to create something that I will come back to and use over and over again.”

April Z.

An early adopter of Advancery

Leveraging its wide and long-standing connections with business schools, GMAC launched Advancery earlier this year, an innovative platform designed to guide candidates through their business education journey, with future expansions in development.

Advancery delivers a holistic, personalized approach that connects career ambitions, program selection, and application strategy in a unified experience. The new tool provides verified program data with up-to-date, AI-validated insights from business schools worldwide. It personalizes skills assessment for its users with step-by-step guidance to help candidates identify key competencies and match with programs aligned to their career goals. It also allows users to explore programs based on location, cost, scholarships, online vs. in-person formats, and time commitment, then compare them side by side. Overall, it is a smart, all-in-one platform that transforms application planning into an organized journey, keeping candidates on track with built-in tools and deadlines.

Advancery is designed to help candidates take the next steps in maximizing success in their educational and career trajectories. Furthermore, we believe that schools will benefit from a growing number of individuals seeking education and career advancement turning to business schools for quality education in today’s rapidly growing skill economy.

Impact by the numbers

10M+

Reddit discussions analyzed to derive real insights from applicants, students, and alumni on program types, formats, length, and return on investment

3,500

degree and non-degree programs representing three-quarters of member schools with relevant data from school websites



To learn more about how this can help candidates, visit advancery.gmac.com

Impact by the numbers

560K+

global candidates in the GradSelect database, with strong representation spreading across the Americas, Asia, Africa, and Western Europe

148K+

are MBA-focused, with thousands more exploring finance, data analytics, and management tracks

242K+

have completed full profiles and over 113K have a GMAT score on file



To learn more about this recruitment tool, visit gmac.com/gradselect

GradSelect

Supporting recruitment with the world's largest pool of qualified GME candidates

GradSelect is the world's largest global database of qualified candidates actively exploring GME. With direct access to over 560,000 prospective students, schools can easily connect with individuals who are eager to engage with programs all over the world. These candidates have already interacted with GMAC through its various channels, demonstrating clear intent to pursue business education. Robust data segmentation and new, industry-driven features make it easier than ever to build a reliable, high-quality pipeline of motivated applicants in search of their best-fit program.

The GradSelect database continues to grow and refresh daily, driven by our expansive digital footprint and targeted media strategy, which generates high-quality traffic and engagement. The database includes over 180K with less than three years of work experience—ideal for early-career programs—and 77K with three to nine years of experience, aligning well with mid-career or part-time offerings. Notably, 179K candidates are actively seeking full-time study, and 147K identify as female—highlighting GradSelect's continued progress in building a diverse and inclusive candidate pool.

GMAT Talent & Opportunity Scholarship

Fostering greater diversity and expanding access to graduate management education for underrepresented candidates

66

“The GMAT Talent and Opportunity initiative has opened doors to exceptional, high-potential candidates we may not have reached otherwise. We’ve admitted talented individuals from the 2024 scholarship cohort to join SSE this year, and we’re excited to see the perspectives they’ll bring to our community.”

Timo Jesse,
Senior Marketing & Student Recruitment Manager,
Stockholm School of Economics

Now in its fourth year, the GMAT Talent and Opportunity Scholarship supports candidates living in Europe who are applying to programs around the world. The winners represent a diverse group of global problem solvers committed to making a meaningful impact in areas like health care, finance, diversity, and environmental sustainability. Each year, 10 winners are selected, with each receiving a scholarship package currently valued at approximately \$6,000—up from its original value of \$2,500.

The package includes a GMAT Exam voucher, GMAT Official Practice Exams, GMAT preparation tools, a GMAT preparation course, admissions consulting sessions, online cultural courses, and a mental health subscription. Applicants are asked to submit an essay on their background and the contribution they hope to make to a diverse business school environment.

By providing critical resources and support, the scholarship helps break down barriers and encourages more inclusive representation within the graduate management education community.

Impact by the numbers

600

applications from 23 countries over the four-year lifespan

32

recipients were given the opportunity to pursue their graduate management goals

\$132K

total value of scholarships that have been awarded to date



To learn more about this candidate resource, visit mba.com/gmatscholarship

Impact by the numbers

187,757

2024 total testing volume for the GMAT Exam, Executive Assessment, the NMAT by GMAC Exam

488,166

2024 total score reports sent for the GMAT Exam, Executive Assessment, the NMAT by GMAC Exam

177,106

Total free prep usages for the GMAT Exam, Executive Assessment, the NMAT by GMAC Exam



To learn more about the GMAT, visit gmac.com/gmat

Assessments

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. These leading assessments offer the most trusted, proven, and well-understood predictor of academic success in GME programs.



GMAT Exam

The GMAT exam is the most trusted, proven, and well-understood predictor of academic success within GME, 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.

With the launch of the GMAT (Focus Edition) in late 2023, we effectively sunset the GMAT (10th Edition) on January 31, 2024. Following this, the GMAT (Focus Edition) was officially rebranded as the GMAT exam. Test takers have continued to share their satisfaction with the exam and point to the shortened exam length, no essay, and speed of receiving scores as highly valued features. Over 60 percent of test takers surveyed believe the exam changes have resulted in a less stressful test experience and agree that the content is relevant to business school.

In addition to updating the GMAT exam to be more relevant and less stressful, we continued our efforts to improve the candidate experience. In response to market feedback, we removed the GMAT lifetime attempt limit policy, added more test centers to calibrate with test taker locations, and further improved Official Score delivery timelines—now delivering over 90 percent of scores within 48 hours to test takers. Meanwhile, to further support schools, we automated score cancellation notifications to get them out to schools as quickly as possible and implemented new processes and checks to ensure that school-provided fee waivers were being used by their deserving candidates as opposed to candidate impersonators.

A new version of the GMAT Official Guide was launched in 2024 with additional questions to prep for the new version of the GMAT exam. Additionally, there is a new and improved buying experience enabling the sale of bundled products.



Reducing the financial burden for test takers

GMAC is dedicated to ensuring that anyone who wants to take the GMAT exam can do so, regardless of their financial situation. 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. In 2024, we distributed 1,400 complimentary GMAT exam fee waivers to 147 schools.

Impact by the numbers

58%

of GMAT exam fee waivers went to **member schools**

\$400K

worth of GMAT fee waivers were **provided**



To learn how you can request exam fee waivers, gmac.com/feewaivers



The Executive Assessment

The Executive Assessment is designed to evaluate business school readiness in the context of career experience. It measures 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 over 300 leading business programs at more than 125 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 2024, over 25 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.



The NMAT by GMAC exam

The NMAT by GMAC exam helps create opportunities as the most candidate-friendly MBA admissions exam for candidates applying to graduate business programs in India, the Philippines, South Africa, Nigeria, Morocco, and Hungary. Eighty-five schools use the NMAT by GMAC exam to build diverse classes for over 150 business programs. In 2024, a total of 71,756 unique candidates registered for the NMAT exam and the total registrations including retake was 76,220.

In 2024, we improved the overall NMAT candidate experience by building an exam slot dashboard for candidates to view the availability of slots prior to scheduling, which decreased the customer care queries by 75 percent in this category. Additionally, the application form submission post preview was moved to ensure candidates can check application details prior to submission. We updated information on the NMAT website, candidate dashboard, and FAQs on policies and processes, which helped reduce customer support queries. All the above changes resulted in an overall reduction of customer care tickets by 34 percent.

Test security is at the forefront of all our assessments, and improvements in the past year include reporting and near real-time alerts for multiple re-starts, machine and IP address changes in an exam, forensic analysis, and exam delivery incident reports—all of which together helped in identification of test security incidents.



To learn more about
The Executive
Assessment, visit
[gmac.com/
executiveassessment](https://gmac.com/executiveassessment)



To learn more about
the NMAT by GMAC
exam, mba.com/nmat



Impact by the numbers

80%

of MBA and master's attendees discovered and considered a new program through GMAC Tours

95+

events annually across

50+

cities, with more than

16K

attendees

86%

of schools and

90%

of candidates recommended GMAC Tours

GMAC Tours

Elevate your strategy with experiential recruitment

GMAC Tours provides a platform for connecting institutions with a highly qualified global pool of graduate business school candidates through both in-person and virtual events. These events offer schools the opportunity to showcase their programs to a diverse audience of candidates who are actively considering their next academic step. With over 30 years of experience, GMAC Tours hosts more than 95 events annually across over 50 cities, covering key markets worldwide.

GMAC Tours is the leading virtual events provider, with 20 virtual experiences scheduled this year. These virtual events allow institutions to reach large global regions in just two hours—helping schools save on travel budgets and resources while increasing sustainability efforts. In 2025, the commitment to pre-experience master's program offerings has been expanded, hosting 13 master's events across college campus in the United States, Europe, India, Kenya, and Nigeria.

Through GMAC Tours, schools gain access to a comprehensive recruitment solution that includes market insights, strategic planning support, and hands-on assistance. This includes personalized strategy sessions, account reviews, and training resources to help institutions enhance their recruitment efforts before, during, and after each event. Whether the goal is to reach international candidates, stand out in key markets, or increase visibility, GMAC Tours provides the tools and expertise to support a program's recruitment goals and help build a diverse, qualified candidate pipeline.



To learn more, visit
gmac.com/gmactours

Business Fundamentals

Accelerating the knowledge and level of preparedness for incoming business students

Business Fundamentals helps incoming students build the confidence they need to succeed by strengthening their foundational knowledge in accounting, finance, and statistics. Developed by GMAC and Kaplan and reviewed by a wide range of business school faculty to ensure classroom relevance, this flexible, self-paced online prep tool helps students close knowledge gaps and begin their programs with greater confidence and preparation.

Schools are already seeing the impact of Business Fundamentals. Virginia Tech Pamplin College of Business integrated Business Fundamentals into their onboarding for part-time and online MBA students. This initiative improved student readiness, boosted early academic performance, and helped level the playing field for students with varying backgrounds.

66

“Students feel that the courses are not too cumbersome, and they are getting value and feeling more prepared coming into the accelerated program and feel they are all at a little bit more of a level playing field because they have that starting point with the [Business Fundamentals] courses.”

Ginny Wagg,
Director of Administration, Virginia Tech
Graduate School

By giving students a solid academic foundation before they start their classes, Business Fundamentals empowers schools to build stronger, more confident cohorts from day one. Whether used as part of onboarding, pre-work, or academic support initiatives, Business Fundamentals helps students build their confidence, setting both students and programs up for long-term success.

Impact by the numbers

34

**schools worldwide
partnered with Business
Fundamentals, spanning
full-time, part-time, online,
and other program formats**

1,181

**students enrolled in Business
Fundamentals in 2024**

348

**completion summaries in
2024 were shared with
institutions, highlighting
details of their final and
topic-level performance,
with 261 students adding
their certificate credential to
their LinkedIn profile**



To learn how to make Business Fundamentals work for your school, visit gmac.com/businessfundamentals



By business schools, for business schools

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 GMAC's purpose of ensuring that talent does not go undiscovered.



Alliances and Partners

GMAC is honored to work side-by-side with 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 990 institutions in 95 countries worldwide devoted to innovation and best practices in management development and quality in management education.

Student Pipeline Support

Beta Alpha Psi (BAP) 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.

Beta Gamma Sigma® (BΓΣ) is the honor society serving business programs accredited by AACSB International—The Association to Advance Collegiate Schools of Business. Membership in Beta Gamma Sigma is the highest recognition a business student anywhere in the world can receive in a business program accredited by AACSB International.

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!

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 Black professionals in the business community.

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. 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.

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.

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.

Career Services and Employment Alliance (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.

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.

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.



Events

These on-the-ground school professionals contribute to GMAC's Conferences & Events in a variety of ways, including identifying timely and pivotal topics, presenting sessions, appearing as panelists and sessions facilitators, and encouraging participation.

2024 Leadership Conference Advisory Group

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Research

This group of business school professionals provided essential insights into what schools are looking for from GMAC's research, informing the topics and priorities of GMAC's surveys and publications.

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Reporting Standards

These school professionals dedicated many hours of work revising the Standards, making themselves available for conferences, webinars, and Zoom calls to address membership questions.

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Senior Leadership Team

Our leaders bring to GMAC a wealth of experience and knowledge across a wide array of disciplines.



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Chief Executive Officer



Jennifer Martin

Chief Financial Officer
and Head of Corporate
Development



Sarah Bennett

Chief Marketing Officer



Ashok Sarathy

Vice President, Assessments



Jennifer Gorman

Vice President, Legal



Adam Witwer

Chief Product Officer



Kevin LeFew

Chief Technology Officer



Sabrina White

Senior Vice President, School and
Industry Engagement

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GMAC products & services

Stay up to date on the latest GMAC products, services, and tools to help you recruit, assess, admit, and prepare top talent for your program.

GMAC assessments

Stay informed about GMAC's assessments: the GMAT exam, the NMAT exam, and the Executive Assessment.

Market intelligence & research

Receive the latest research and analysis on prospective students, corporate recruiters, application trends, GMAT test takers, and much more.

Professional development

Get the latest information on GMAC conferences, webinars, online training, and networking opportunities.

Corporate communications & industry trends

Get the latest information about industry trends, GMAC innovations, the Council's press releases, and other news you can share on your media and communication channels.

GMAC Advisor Blog

This free, monthly digest blog keeps business schools up to date on trends in graduate management education and offers timely research findings. To subscribe or change the blog digest subscription frequency, go to gmaccouncil.com/advisor.

Follow us on LinkedIn to keep up with our latest highlights:

[Graduate Management Admission Council™ \(GMAC™\)](https://www.linkedin.com/company/gmac-council)



Reach out to your School Relationship Team

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