

## Research Agreement

This Research Agreement (the “**Agreement**”) is by and between Graduate Management Admission Council, with an address of 11921 Freedom Drive, Suite 300, Reston, VA 20190 (“**GMAC**”), and the university participating in the Research Project (defined below) (“**University**”). To participate in the Research Project, you, on behalf of the University you represent, must agree to the terms set forth in this Agreement.

By accepting this Agreement, I signify that I am an authorized representative of the University, and I have the authority to contractually bind the University to this Agreement and agree that the University's participation in the Research Project and use of results, reports, and any other information obtained from the Research Project is subject to this Agreement. By submitting student data, I, on behalf of the University, agree to the terms of this Agreement.

### Background

- A. GMAC is a tax-exempt, non-stock corporation established for the purpose of promoting management education, to include developing and administering assessments for use in management education, such as the GMAT™ exam, and conducting educational research in support of schools of business and management.
- B. The University is a tax-exempt school of business and management.
- C. The parties desire that GMAC conduct a predictive validity study that will assess how the GMAT™ exam scores of various subgroups of graduate management education program students correlate with their academic performance in their graduate management education programs (the “**Research Project**”). The Research Project will utilize student data provided by the University and, as needed, GMAT™ test taker data owned by GMAC.

### Terms and Conditions

- 1. **Research Project.** GMAC, either itself or through its subcontractor(s), agrees to conduct the Research Project, following the process below:
  - 1. The University submits the student data specified in the [Research Project instructions](#) in the file format specified in said instructions via the [gmac.com](http://gmac.com) website.
  - 2. The University should submit deidentified student data only, unless the University needs GMAC to match identifiable student data to any GMAC records, including GMAT scores and information collected through BIQs.
  - 3. For any data that GMAC matches, GMAC removes names and other personally identifiable information to create a deidentified file.
  - 4. The deidentified file based on the data University submitted is combined with other deidentified files based on the data other participating universities submitted to create an aggregated deidentified file.
  - 5. All analyses and reporting are based on the deidentified file.
  - 6. GMAC sends the .pdf summary report to the University via email.
  - 7. A telephone debrief about the general results of the Research Project is optional.

2. **Subcontractor(s).** GMAC may use subcontractors to assist with carrying out the Research Project. GMAC will only share deidentified data with its subcontractors.
3. **Ownership.** The University will retain ownership of the student data it provides to GMAC (“**University Data**”), and GMAC will retain ownership of the GMAT test taker data it uses to perform the Research Project, as well as the results of the Research Project, which it may combine with other data for further analysis, reporting, and product development and improvement.
4. **Compensation.** GMAC is providing this Research Project to the University at no cost.
5. **Confidentiality.** GMAC agrees to: (i) use the University Data only for the purpose of performing the Research Project, (ii) limit access to the University Data only to employees and subcontractors who need to know the information in order to perform the Research Project and are bound by confidentiality restrictions at least as restrictive as those included in this Agreement, and (iii) use reasonable security measures to protect the University Data from unauthorized access and disclosure. GMAC will inform the University immediately if it becomes aware of any breach of the security of the University Data.
6. **Compelled Disclosure.** GMAC will not be in breach of Section 5 for disclosing the University Data as necessary to comply with an order of any court or similar entity with competent jurisdiction; provided GMAC provides the University with prompt written notice of such order and cooperates reasonably with the University in resisting the disclosure of the data via a protective order or other appropriate legal action.
7. **NO WARRANTY.** Each party agrees to use good faith efforts to conduct the Research Project, but the University does not warrant that the information it provides to GMAC will be completely accurate or error-free, and GMAC does not warrant that the results will be completely accurate or error-free. NEITHER PARTY MAKES ANY WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.
8. **LIMITATION OF LIABILITY.** EXCEPT FOR BREACH OF GMAC’S OBLIGATIONS IN SECTION 5 (CONFIDENTIALITY), IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY KIND IN CONNECTION WITH THIS AGREEMENT, WHETHER ARISING OUT OF BREACH OF CONTRACT OR TORT, INCLUDING NEGLIGENCE, EVEN IF IT HAS BEEN INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL EITHER PARTY’S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT EXCEED \$10,000.

Each party acknowledges and agrees that the parties entered into this Agreement in reliance upon the limitations of liability set forth in this Section 8, that the same reflect an allocation of risk between the parties (including the risk that a contract remedy may fail of its essential purpose), and that the same form an essential basis of the bargain between the parties.

9. **Term.** The term of this Agreement commences when it is signed by the authorized representatives of each party and expires upon delivery of the Research Project results to the University. Sections 2-3 and 5-10 shall survive the expiration of this Agreement.
10. **General Provisions.** The parties are independent contractors to each other. Neither has the authority to bind the other by contract or otherwise. Neither party will assign this Agreement to another person

or entity without the written consent of the other party. This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Virginia excluding that body of law pertaining to conflict of laws. Any action to enforce any provision of this Agreement shall be brought in a court of competent jurisdiction located in the Commonwealth of Virginia. If any provision of this Agreement is found to be unenforceable, then such provision shall be deemed inoperative and shall be deemed to be modified in a manner that would make it enforceable as nearly as possible consistent with the intentions underlying the original provision. All other provisions shall remain in full force and effect, unless the unenforceable provision cannot be so modified and materially affects the entire intent and purpose of this Agreement. An omission or delay by either party in enforcing any right or remedy hereunder, or in requiring performance by the other party of any obligation hereunder, shall not be interpreted as a waiver of any such right or remedy.

**11. Complete Understanding; Modification.** This Agreement constitutes the complete and exclusive understanding and agreement of the parties and supersedes all prior understandings and agreements, whether written or oral, with respect to the subject matter hereof. Any modification of this Agreement will be effective only if in writing and signed by an authorized representative of each party.