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## MEMBERSHIP POLICY

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### Introduction

The aim of this document is to provide guidance to schools that want to become members of the Graduate Management Admission Council® (GMAC®).

GMAC is a non-profit organization of leading graduate business schools and owner of the Graduate Management Admission Test® (GMAT®) exam used by nearly 2,300 schools; 1,800 institutions and 6,600 programs worldwide – along with other products designed to help students find, connect, and apply and gain admittance to business and management programs around the world. The Council is also the owner and administrator of the NMAT by GMAC™ exam, used for entrance into graduate business and management programs in India. The Council has offices in the USA, UK, India, and Hong Kong.

The GMAC vision is to be the global leader in connecting talent with aspiration and opportunity. GMAC believes that business and management are critical to the economic and social well-being of people worldwide. Our mission, therefore, is to provide information to improve decision making about the discovery and evaluation of talent for people involved in, or aspiring to be involved in, business or management.

See <http://www.gmac.com/about-us.aspx> for the history of the Council and the organization's values.

### Criteria and Eligibility

Members of the Council form a network of schools that are committed to maintaining and enhancing the quality of management education and are open to the exchange of ideas and best practices to serve the collective interests of management education worldwide. Membership in GMAC is school-based and is open to institutions that maintain a selective admissions process and offer a master's program in business administration or management subjects or equivalent. In order to support the mission of the Council, member schools are expected to use, and ideally prefer, the GMAT exam or other GMAC assessment as a part of their admissions and enrollment processes for their graduate management programs.

Membership in the Council is at the sole discretion of the GMAC Board of Directors, which is charged with maintaining a membership that reflects the Council's mission and member school values. In its evaluation of potential members, the Council is guided by an interest in maintaining a membership that is representative of quality business schools throughout the world that support the Council's mission. Numerous factors are considered when assessing applications, including the strategic objectives of the Council; the prospective school's alignment with the membership's principles; the size and global coverage of membership; the Council's ability to absorb new member schools; and other considerations established by the Board from time to time. In order to be eligible for GMAC membership, an institution should typically be considered an educational non-profit organization, governmental entity or equivalent as described in the United States Internal Revenue Code Section 170(b)(1)(A)(ii). In particular, no part of the net earnings of the institution can inure to the benefit of any private shareholder or individual. GMAC reserves the right to deny membership to any prospective member school in its sole discretion, including without limitation, if the prospective member does not meet the tax-exempt or other criteria described in this membership policy.

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In order to be eligible for GMAC membership, a prospective member school must be able to award degrees, and is accredited by a relevant accreditation agency or alternatively provides evidence that its programs meet generally accepted standards of high quality in the field of management education. The criteria shall also include as a relevant, but not dispositive, qualitative factor whether the GMAT exam is required by the prospective member school for admission to all programs granting a Master of Business Administration (MBA) degree or any equivalent program.

The Board's decision is final.

### **Applications for Membership Should Address the Following:**

#### **A Sustained Commitment to Supporting the GMAC Mission**

This commitment could be displayed through such activities as:

- Participating in GMAC surveys and professional development
- Providing admissions, class profile, and graduation data to assist in the Council's efforts to produce information that accurately presents the size and changing demands of graduate management education
- Publicly promoting the school's use of the GMAT exam by stating use of the GMAT exam or other GMAC assessment in school materials and/or websites or using the GMAT logo or other GMAC assessment logo in school materials and/or websites
- Allowing GMAC to display the school logo in materials and/or websites to demonstrate the school is a member of GMAC

#### **A Sustained Commitment to Providing Quality Graduate Management Education**

This commitment is demonstrated through activities such as:

- A quality learning experience for all students, which may be demonstrated by accreditation (or pending accreditation) by the Association to Advance Collegiate Schools of Business (AACSB); the European Foundation for Management Development (EFMD); Association of MBAs (AMBA®) or other accreditation organization; accreditation by the governing body of the school's home country; and/or sustained partnerships at the graduate level with current GMAC member schools
- Global engagement, which may be demonstrated through such activities as partnerships and/or exchange programs with other schools outside the school's home country; candidate recruitment efforts that span multiple countries; representation of multiple citizenship in the student body and on the faculty; student clubs, organizations, or events that promote a global perspective; and course offerings and/or program offerings that also promote a global perspective
- Providing students with the ability to leverage their graduate management education in a global context while in school, upon graduation, and into in their career
- Providing auxiliary services that enrich and support the academic experience, such as student clubs, internships, academic exchanges, and career services

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### **A Sustained Commitment to Fair and Ethical Treatment of Candidates and Students**

This commitment is demonstrated through activities such as:

- Appropriate use of, and ideally prefer, the GMAT exam or other GMAC assessment and other selective admissions criteria during the admissions process when evaluating a candidate's academic potential for a specific graduate management program
- An admissions process designed to assess appropriately the students' abilities and educational needs and to match them to the education program delivered
- Providing public-facing school data (class profiles, survey responses, etc.) to ensure fair, accurate, and ethical representation of school information
- The publication and application of a student code of conduct that outlines the ethical standards of conduct expected of the student body; this code may originate and be enforced at either the school or university level
- Conducting regular, systematic reviews of students' academic progress and pursuing remedial action where appropriate

### **A Sustained Commitment to Serving the Graduate Management Education Community**

This commitment is demonstrated through activities such as:

- The school's educational programs and/or extra-curricular activities that have been designed to develop responsible global leaders
- Production or participation in outreach/pipeline development activities (on-campus or off-campus recruiting events, sessions, or programs; printed recruiting materials; and/or website content) that help create and promote access to graduate management education for all people, including those of varying races and ethnic backgrounds, genders, socio-economic conditions, religious preferences, sexual orientations, educational backgrounds, and/or professional experiences, throughout the world
- A commitment to professional development and continuing education for the school's administrative staff through industry-related on-campus or off-campus seminars, workshops, or programs; certificate or degree programs; and/or conferences or conventions including GMAC sponsored events

### **Benefits of GMAC Membership**

BENEFITS	GMAC MEMBER SCHOOLS	GMAC CLIENT
<b>Member Services</b>		
Dedicated Account Manager to serve as a direct contact to GMAC providing consultation and training on GMAC products, tools, and resources	✓	
Annual review of member benefits*	✓	

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Up to 15 GMAT Exam Fee Waivers in a 12-month period (non-member schools receive only up to 10 GMAT Exam Fee Waivers)	✓	
GMAT competitive intelligence report for programs receiving GMAT scores from 50 or more examinees in the most recent testing year	✓	
School Finder, Calendar of Events, Military Program Listing	✓	✓
Access to the Graduate Management Admission Search Service (GMASS®) database	✓	✓
Access to GMAC member (to signify membership), GMAT and other GMAC assessment logos for school websites and collateral materials	✓	✓
Access to benchmarking tool (when participating in GMAC surveys), interactive profile, and validity study survey/benchmark	✓	✓
<b>Professional Development and Networking</b>		
Member Directory (online directory to connect and interact with colleagues and peers around the world)	✓	
Preferred pricing for Primary and Alternate Representatives on GMAC Professional Development programs*	✓	
Two (2) round-trip airfare tickets and registration to Annual Conference OR one (1) round-trip airfare ticket and registration to Annual Conference and one (1) round-trip airfare ticket and registration to the regional conference <sup>^</sup> in the member school's region for the Primary or Alternate Representative*	✓	
Guaranteed reserved sleeping room held for the Primary and/or Alternate Representative at the Annual Conference host hotel when registered for the conference prior to the early bird deadline (payment for the sleeping room is the Primary and/or Alternate Representatives' responsibility)*	✓	
Guaranteed "seat" at the Leadership Conference (if registered prior to the early bird deadline)*	✓	
Access to On-Demand Learning in the Learning Library and GME Job Site	✓	✓
GMAC Connections email newsletter, Graduate Management News (GM News), and Quick Clips	✓	✓
Professional development, opportunity to serve on GMAC advisory committees, focus groups, and the Board of Directors	✓	✓

\* Indicates a Member School benefit that will begin in January 2017.

<sup>^</sup> Regional conference flexibility applies to the Asia Pacific Conference and the European Conference

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### Expectations of Membership

Once admitted to membership, each member school will be required to confirm its continued interest in membership on an annual basis. To remain a member in good standing, a member school must continue to publicly demonstrate its commitments to supporting the GMAC mission, providing quality graduate management education, fair and ethical treatment of candidates and students, and serving the graduate management education community. Additional expectations of membership include:

<p><b>Data Submission</b></p>	<p>Member schools are required to participate in the GMAC Application Trends Survey by submitting at a minimum data for their full-time MBA or flagship program. If no full-time program exists, member schools are required to submit data for their next largest MBA or flagship program. All data collected will be anonymized and aggregated in the Application Trends Survey Report*. Member school data will be handled in accordance with GMAC privacy and data security policies and practices as described in the GMAC Privacy Statement on gmac.com.</p>
<p><b>Maintain a selective admissions process and use the GMAT exam or other GMAC assessment</b></p>	<p>In order to support the mission of the Council, member schools must use, and ideally prefer, the GMAT exam or other GMAC assessment as a part of their admissions and enrollment processes for their graduate management programs in principle. Exceptions would be considered when a potential member school demonstrates a prohibition from such requirement by local laws or regulations.</p>
<p><b>Update school and primary/alternate representative information annually</b></p>	<p>Each member school must verify the accuracy of its program profiles on School Finder annually. Additionally, each member school must verify the accuracy of the Member Directory, changes in Deans and/or GMAC Representatives designations, and other key contacts' information.</p>
<p><b>Commitment to GMAC</b></p>	<p>The member school is encouraged to display the GMAC member, GMAT and/or other GMAC assessment logo(s) on its website (or provide language indicating GMAC membership and GMAT and/or other GMAC assessment usage) and appropriate admissions marketing materials. GMAC may request permission from member schools to display their logos in materials and/or websites to demonstrate the school is a member of GMAC.</p>

*\* The information you provide for the Application Trends Survey will be kept confidential. GMAC has a minimum acceptable respondent size reporting requirements to protect confidentiality. Your school's responses cannot be identified by another school. Your school's name will be included to show that your school participated in the research survey.*

The Chief Executive Officer of the school (i.e., the Dean, Principal or President or other appropriate title) must designate two official representatives – a Primary and an Alternate. The Primary or Alternate

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Representative is required to hold a senior role in admissions, an appropriate functional head position, or the head of a GMAT or other GMAC assessment using program (Program Director or Program Manager) at the institution. It is mandatory for Primary or Alternate Representative to participate in or attend a minimum of two GMAC annual meetings over the course of three years. The Primary and Alternate Representatives will serve in their respective representative roles a minimum of three years, which may not be changed except where designated representatives are no longer employed by the member school or where neither representative holds the aforementioned functional head position.

GMAC may engage in an annual review of member school compliance in accordance with this Membership Policy. A member school may be placed on a one-year probation should it not meet the expectations of membership, lose its accreditation, or fail to support the GMAC mission, provide quality graduate management education, or provide fair and ethical treatment of candidates and students. GMAC may withdraw membership at any time in its sole discretion for failure to comply with these or any other aspects of this Membership Policy.

In order to remain a member, an institution must continue to meet the tax-exempt criteria. Member schools are expected to notify GMAC promptly if there is any change in the member school institution's tax-exempt status. GMAC has the right to withdraw membership in its sole discretion if at any time a member school is no longer considered tax-exempt.

### Member Responsibilities

Member schools form an important part of the governance of the Council and are expected to vote in all Board elections and any other matters that may come before the Council. Member schools are also expected to participate in activities that support the GMAC mission including participating in GMAC surveys, advisory groups, and other forums to contribute to the development of new products and services that will advance management education.

**By applying for membership, you agree to the following responsibilities of membership.**

#### Dean Responsibilities:

- Nominate individuals for open seats on the Board of Directors
- Vote in the election of Dean Directors of the Board
- Designate Primary and Alternate Representatives

#### Primary Representative Responsibilities:

- Vote on behalf of your school on all matters brought before the membership
- Nominate individuals for open seats on the Board of Directors
- Vote in the election of Representative Directors of the Board
- Receive all official corporate notices of membership or governance meetings
- Receive all member mailings regardless of your email "opt-in" preferences
- Periodically review and update your school's Member Directory listings and school professionals registered with your school on gmac.com
- Attend Annual or Special Meetings on behalf of your school

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- Participate in GMAC surveys, advisory groups, and other forums
- Identify an individual for each program accepting the GMAT to review the program profile in the School Search Service on mba.com

### **Alternate Representative Responsibilities:**

- Receive all member mailings regardless of your email “opt-in” preferences
- Attend Annual or Special Meetings on behalf of your school
- Participate in GMAC surveys, advisory groups, and other forums
- Fulfill the Primary Representative responsibilities if and when the Primary Representative is unable

### **Membership Fees**

There is no membership fee.

**Adopted by the GMAC® Board of Directors on December 8, 2015.**