

## GMAC MET Fund Ideas to Innovation (i2i) Challenge Fact Sheet

### *GMAC MET Fund and i2i Challenge Background*

- The Graduate Management Admission Council (GMAC) Management Education for Tomorrow (MET) Fund is a US\$10 million initiative to advance business education around the world.
- The goal of the GMAC MET Fund is to support new ideas that improve the graduate education industry and deliver the most relevant content for the next generation of business and world leaders.
- The Ideas to Innovation (i2i) Challenge—a major component of the GMAC MET Fund—is a two-part initiative to find the world’s best ideas for improving graduate management education, and then fund the top proposals to turn those ideas into active innovation.

### *i2i Challenge – Phase 1*

- In Phase 1 of the i2i Challenge, the GMAC MET Fund called for responses to the question, “What one idea would improve graduate management education?”
- Between the launch of Phase 1 in July 2010 and the close on October 8, more than 650 concepts to transform graduate management education were submitted from 60 countries.
- The GMAC MET Fund awarded US\$260,000 to the top 20 ideas—12 of which came from students, four from faculty, and four from people outside academia.

### *i2i Challenge – Phase 2*

- In Phase 2 of the i2i Challenge, the GMAC MET Fund encouraged non-profit schools and education providers to create innovative graduate management education programs inspired by winning Phase 1 concepts.
- Twenty-five schools and organizations from seven countries submitted proposals in the second round of the competition, which ran from January to December 2011.
- The GMAC MET Fund will award more than US\$7.1 million in grants to 12 schools and organizations that developed plans that implement ideas from Phase 1 to improve management education. The winners include business schools and organizations in the U.S., Canada, Spain, Italy, India and Botswana.