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Market Intelligence

Career Expectations



The *Career Expectations, mba.com Prospective Students Survey 2018 Report* is a product of the Graduate Management Admission Council (GMAC), a global, nonprofit association of 223 leading graduate business schools. Founded in 1953, we are actively committed to advancing the art and science of admissions by convening and representing the industry and offering bestin-class products and services for schools and students. GMAC owns and administers the Graduate Management Admission Test® (GMAT®) exam, used by more than 7,000 graduate programs worldwide. Other GMAC assessments include the NMAT by GMAC[™] exam, for entrance into graduate management programs in India and South Africa, and the Executive Assessment, specifically designed for Executive MBA programs around the world. The Council is based in the United States with offices in the United Kingdom, India, and Hong Kong.



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9,471 mba.com Registrants Worldwide Responded to the mba.com Prospective Students Survey in 2017

The Graduate Management Admission Council[®] (GMAC[®]) surveyed 9,471 individuals who registered on mba.com—the Graduate Management Admission Test[®] (GMAT[®]) website for prospective graduate business students—between February and December 2017. Each month, a random sample of individuals who registered on the website three months earlier were invited to participate in this ongoing research study. Findings in this report are also based on analysis of data collected in calendar years 2009 through 2017 from more than 126,000 individuals.

Prospective students who responded represent those interested in various MBA and business master's program categories, including full-time MBA, professional MBA, executive MBA, master's in management and international management, and specialized business master's programs.

This report—the second in a series of topical reports based on this year's mba.com Prospective Students Survey presents the findings associated with candidates' postgraduate management education (GME) career interests, including goals, industries, and job functions.

Explore the Interactive Report

An Interactive Data Research Tool accompanies the 2018 mba.com Prospective Student Survey, available exclusively to GMAT accepting institutions. The Interactive Data Research Tool lets users customize data searches by multiple survey response variables such as candidate segment, citizenship/residence, gender, age, preferred program type, and more. Access it at:

gmac.com/prospectivestudents

Business School Participation in GMAC Research

GMAC Research offers graduate business schools opportunities to gather data and generate insights about the business school pipeline.

Schools can sign-up to participate in the GMAC Application Trends Survey, Corporate Recruiters Survey, and Alumni Perspectives Survey on our survey sign-up page:

gmac.com/surveysignup.

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Introduction

Respondent Demographic Profile

				Gender				Age		
		Overall*	Male	Female	Other	22 and under	23 to 24	25 to 30	31 to 39	40 and older
	Global*	9,471	5,146	4,300	25	2,609	1,675	3,399	1,334	420
	Africa	640	434	205	1	67	90	266	167	50
	Australia & Pacific Islands	56	34	22	0	5	0	24	23	4
	Canada	321	164	156	1	52	48	132	66	20
<u>e</u>	Central & South Asia	1,562	1091	469	2	472	318	570	176	22
nsh	East & Southeast Asia	1,714	620	1092	2	772	265	466	179	23
Citizenship	Eastern Europe	287	130	156	1	90	68	74	44	11
Ü	Latin America	499	304	194	1	28	69	282	92	28
	Middle East	204	129	75	0	24	38	97	40	5
	United States	3,087	1567	1508	12	697	530	1199	431	216
	Western Europe	975	612	362	1	370	230	253	99	21
	Africa	571	384	186	1	60	79	245	142	45
	Australia & Pacific Islands	66	42	24	0	13	3	26	21	3
	Canada	366	182	184	0	65	51	152	73	21
e	Central & South Asia	1,394	984	409	1	447	307	493	125	18
Residence	East & Southeast Asia	1,552	597	952	3	690	234	419	181	21
esid	Eastern Europe	215	105	110	0	73	50	54	28	9
Ř	Latin America	456	282	174	0	22	63	265	81	25
	Middle East	243	152	91	0	37	40	108	50	8
	United States	3,444	1,738	1,693	13	792	585	1,323	502	228
	Western Europe	1,038	618	416	4	377	244	279	113	22

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*Subtotals may not sum to global or overall figures due to missing data.

Prospective Students' Expected Career Outcomes Are a Critical Factor in Their Decision to Pursue GME

The decision to pursue a GME often revolves around prospective students' career aspirations. While most prospective students considering business school are satisfied with their life overall, they tend to be less satisfied with their current career path and personal financial situation. Almost all prospective students believe that their journey through business school will improve their satisfaction with these elements of their lives. As such, careers are an important driver of the business school decision.

Business school offers a diverse range of career possibilities for candidates, regardless of their educational or professional background. Armed with a GME, candidates can embark on a variety of career paths and pursue job opportunities across a broad spectrum of industries and job functions.

This year's survey findings highlight how the mix of GME candidates' career expectations shift over time. For example, the last several years have seen an increase in the share of candidates who plan to enhance their current career path through a GME (42% of candidates in 2017) and a decrease in the share who plan to use their GME to pivot to a new job function (34%) or industry (26%). Consistent with the past two years, a quarter of candidates intend to pursue an entrepreneurial career after their GME (25%).

This year's findings also highlight how larger political and economic factors likely impact the mix of GME candidates' career expectations. For example, just as the current political climate has depressed non-US citizen candidate interest in studying in the United States, this year's survey findings show a marked decline in the share of candidates who plan to pursue international employment following their GME. The share of candidates who plan to stay with their current employer has also declined, which is likely related to increased employment opportunities brought about by the strong job market.

This report, *Career Expectations*, assesses prospective students' post-GME career plans, including their industries and job functions of interest and specific career goals. Additionally, profiles of candidate career goals and targeted specific industries and job functions are provided by preferred program type.

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The Mix of GME Candidates' Career Expectations Shift Over

Time; Now, More Plan to Stay on Their Current Path Than Pivot



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Enhance Current Career Path: Candidate Profile



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Graduate

Switch Job Functions: Candidate Profile



32% Neutral 31%

Personal Financial Situation Satisfaction



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Switch Industries: Candidate Profile





Personal Financial Situation Satisfaction



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Entrepreneurship: Candidate Profile





Personal Financial Situation Satisfaction



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International Employment: Candidate Profile





Personal Financial Situation Satisfaction



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Stay with Current Employer: Candidate Profile



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Overall, Managing People and Projects Are Candidates' Top

Career Goals, Followed by Earning a Raise/Salary Increase



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Men More Likely Than Women to Aspire to C-Suite Positions;

Women More Likely to Seek International Travel



Younger Candidates More Likely to Seek International Travel;

Older Candidates More Likely to Seek Promotions

				Age		
		22 and under	23 to 24	25 to 30	31 to 39	40 and older
	Manage people	34%	43%	44%	42%	36%
	Manage projects	37%	43%	41%	38%	31%
ts)*	Raise/salary increase	20%	39%	51%	44%	30%
Respondents)*	Senior level position	34%	37%	39%	40%	32%
of Resp	Job with international travel	39%	37%	32%	28%	19%
%)	Executive level position	31%	32%	33%	35%	34%
r Goals	Job with a different company	11%	26%	36%	32%	18%
Career (CEO of a company	25%	23%	20%	21%	16%
	Promotion	7%	20%	25%	26%	26%
	C-suite position	9%	11%	12%	12%	11%

Career Goals, by Age

*Column percentages do not sum to 100 due to multiple selections.

Career Goals Vary by Region of Citizenship; US Candidates

Most Likely to Say a Raise/Salary Increase Is a Goal

					Region of (Citizenship			
		Middle East	East & SE Asia/PI	Central & South Asia	United States	Canada	Latin America	Western Europe	Eastern Europe
	Manage people	35%	25%	38%	50%	45%	41%	45%	34%
	Manage projects	37%	30%	42%	42%	43%	40%	43%	39%
ts)*	Raise/salary increase	32%	23%	27%	58%	45%	46%	29%	33%
Respondents)*	Senior level position	32%	31%	41%	42%	42%	31%	33%	31%
of Resp	Job with international travel	29%	34%	43%	22%	35%	35%	46%	45%
%)	Executive level position	32%	24%	38%	35%	37%	37%	33%	29%
r Goals	Job with a different company	26%	17%	20%	35%	33%	31%	21%	23%
Career	CEO of a company	28%	15%	33%	19%	22%	22%	23%	23%
	Promotion	21%	12%	9%	34%	24%	20%	10%	14%
	C-suite position	9%	7%	12%	14%	14%	11%	9%	7%

Career Goals, by Region of Citizenship

*Column percentages do not sum to 100 due to multiple selections.

Industries of Interest

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The Industries Candidates Are Targeting for Their Post-GME

Careers Have Remained Relatively Stable the Past Few Years



There Are Differences in Industries of Interest by Candidate

Gender and Age





			Industry (% of Respondents)*								
		Consulting	Finance/ accounting	Products/ Services	Technology	Nonprofit/ Government	Energy/ Utilities	Health Care	Manufacturing		
	22 and under	42%	46%	26%	13%	10%	7%	5%	7%		
	23 to 24	37%	33%	26%	17%	11%	7%	7%	9%		
Age	25 to 30	31%	27%	25%	20%	13%	10%	8%	9%		
	31 to 39	29%	22%	22%	21%	15%	13%	10%	10%		
	40 and older	21%	21%	18%	12%	18%	10%	12%	8%		

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*Row percentages do not sum to 100 due to multiple selections.

Candidates Consider a Variety of Job Industries, Regardless

of Their Preferred Program Type

					Industry (% o	of Respondents)*		
		Consulting	Energy/ utilities	Finance/ accounting	Health care	Technology	Manufacturing	Nonprofit/ Government	Products/ Services
	Full-time two-year MBA	41%	12%	31%	8%	20%	8%	12%	26%
	Full-time one-year MBA	37%	11%	26%	8%	22%	10%	12%	28%
	Part-time MBA	19%	8%	20%	9%	16%	13%	11%	22%
	Flexible MBA	28%	9%	26%	11%	19%	12%	22%	27%
	Executive MBA	23%	12%	19%	10%	23%	11%	10%	20%
e	Online MBA	18%	8%	21%	16%	15%	12%	15%	25%
Type	Master in Management	53%	9%	28%	10%	15%	11%	12%	38%
Program	Master of Global Management	48%	13%	29%	7%	23%	19%	18%	40%
	Master of Accounting	21%	4%	71%	3%	2%	3%	8%	10%
Preferred	Master of Finance	34%	6%	74%	2%	5%	4%	8%	12%
Pref	Master of Marketing	33%	3%	7%	3%	13%	5%	9%	63%
	Master of Entrepreneurship	39%	6%	23%	3%	19%	10%	13%	37%
	Master of Supply Chain Management	30%	16%	15%	5%	12%	18%	7%	44%
	Master of Data Analytics	48%	7%	37%	4%	26%	6%	8%	25%
	Master of Business Information Technology	45%	5%	20%	5%	36%	6%	12%	13%
	Master of Human Resources	60%	7%	18%	7%	10%	7%	22%	28%

Post-GME Industries of Interest, by Preferred Program Type

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*Row percentages do not sum to 100 due to multiple selections.

Job Functions of Interest

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Interest in Consulting, Finance/Accounting, and General

Management Roles on the Rise



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'13

'14

'15

'16

'17

There Are Differences in Job Functions of Interest by





Age

Industry (% of Respondents)*								
		Finance/ accounting	Consulting	Marketing/ sales	General management	Operations /logistics	IT/MIS	Human resources
	22 and under	46%	32%	35%	21%	17%	9%	8%
	23 to 24	34%	35%	28%	23%	21%	8%	7%
Age	25 to 30	28%	33%	25%	24%	24%	8%	6%
	31 to 39	25%	31%	25%	29%	25%	10%	8%
	40 and older	23%	19%	17%	25%	16%	10%	8%

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*Row percentages do not sum to 100 due to multiple selections.

Candidates Consider a Variety of Job Functions, Regardless of

Their Preferred Program Type

				Industr	y (% of Respond	dents)*		
		Marketing/ Sales	Operations/ Logistics	Consulting	General Management	Finance/ Accounting	Human Resources	Technology
	Full-time two-year MBA	27%	22%	41%	26%	31%	6%	8%
	Full-time one-year MBA	32%	24%	38%	31%	26%	7%	9%
	Part-time MBA	24%	25%	21%	24%	24%	6%	7%
	Flexible MBA	29%	23%	28%	26%	28%	8%	8%
	Executive MBA	20%	24%	31%	27%	21%	7%	8%
	Online MBA	23%	27%	20%	23%	24%	9%	9%
Type	Master in Management	38%	19%	47%	44%	30%	13%	7%
Program T	Master of Global Management	39%	32%	54%	41%	29%	17%	11%
Prog	Master of Accounting	12%	7%	13%	8%	78%	1%	3%
red	Master of Finance	16%	8%	27%	12%	79%	3%	3%
Preferred	Master of Marketing	81%	14%	24%	13%	7%	9%	5%
4	Master of Entrepreneurship	35%	19%	28%	37%	24%	8%	9%
	Master of Supply Chain Management	28%	63%	22%	18%	9%	6%	7%
	Master of Data Analytics	29%	18%	47%	20%	36%	4%	28%
	Master of Business Information Technology	34%	22%	28%	17%	16%	6%	45%
	Master of Human Resources	32%	14%	24%	23%	12%	62%	6%

Post-GME Job Functions of Interest, by Preferred Program Type

*Row percentages do not sum to 100 due to multiple selections.

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Appendix: Program Specific Analyses



	Top Post-GME Industries of Interest	(Detail)
1	Management consulting	24%
2	Consulting services	20%
3	Investment banking/brokerage	13%
4	Venture capital/private equity	12%
5	Investment management	11%
6	Internet and/or e-commerce	9%
7	Marketing services	8%
8	Commercial banking	8%
9	Finance and insurance	8%
10	Information technology or services	7%

	Top Post-GME Job Functions of Interes	st (Detail)
1	Strategy	32%
2	General management	21%
3	Business development	21%
4	Investments	15%
5	Product management	13%
6	Entrepreneurial	12%
7	Corporate finance	12%
8	Mergers & acquisitions	12%
9	Operations	9%
10	Market research	9%



	Top Post-GME Industries of Interest	(Detail)
1	Consulting services	21%
2	Management consulting	19%
3	Marketing services	10%
4	Investment banking/brokerage	9%
5	Information technology or services	9%
6	Internet and/or e-commerce	8%
7	Engineering	8%
8	Investment management	8%
9	Venture capital/private equity	7%
10	Commercial banking	7%

	Top Post-GME Job Functions of Interes	st (Detail)
1	Strategy	28%
2	General management	24%
3	Business development	21%
4	Product management	15%
5	Entrepreneurial	12%
6	Investments	12%
7	Operations	11%
8	Corporate finance	11%
9	Market research	9%
10	Change management	9%



	Top Post-GME Industries of Interest	(Detail)
1	Consulting services	8%
2	Management consulting	8%
3	Education or educational services	7%
4	Marketing services	6%
5	Engineering	6%
6	Accounting	5%
7	Energy and utilities	4%
8	Information technology or services	4%
9	Aerospace and defense	4%
10	Automotive	4%

Top Post-GME Job Functions of Interest (Detail)	
General management	21%
Strategy	13%
Business development	12%
Product management	10%
Engineering	10%
Operations	8%
Corporate finance	8%
Entrepreneurial	7%
Accounting/auditing	7%
Change management	7%
	General management Strategy Business development Product management Engineering Operations Corporate finance Entrepreneurial Accounting/auditing



	Top Post-GME Industries of Interest	(Detail)
1	Management consulting	15%
2	Consulting services	13%
3	Marketing services	11%
4	Government (nonmilitary)	8%
5	Accounting	8%
6	Information technology or services	7%
7	Education or educational services	7%
8	Investment banking/brokerage	7%
9	Commercial banking	7%
10	Engineering	6%

	Top Post-GME Job Functions of Interest (Detail)	
1	General management	22%
2	Strategy	19%
3	Business development	17%
4	Product management	13%
5	Operations	11%
6	Corporate finance	10%
7	Accounting/auditing	10%
8	Change management	10%
9	Investments	9%
10	Entrepreneurial	9%

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	Top Post-GME Industries of Interest	(Detail)
1	Consulting services	11%
2	Health care provider	7%
3	Finance and insurance	6%
4	Management consulting	6%
5	Investment management	6%
6	Marketing services	6%
7	Accounting	6%
8	Engineering	6%
9	Energy and utilities	6%
10	Investment banking/brokerage	5%

1	General management	18%
2	Business development	13%
3	Operations	12%
4	Strategy	11%
5	Corporate finance	11%
6	Engineering	10%
7	Accounting/auditing	9%
8	Entrepreneurial	8%
9	Change management	6%
10	Market research	6%



	Top Post-GME Industries of Interest	(Detail)
1	Management consulting	12%
2	Consulting services	10%
3	Information technology or services	10%
4	Engineering	7%
5	Investment banking/brokerage	6%
6	Information technology consulting	6%
7	Investment management	5%
8	Energy and utilities	5%
9	Internet and/or e-commerce	5%
10	Marketing services	4%

	Top Post-GME Job Functions of Interest (Detail)	
1	General management	22%
2	Strategy	18%
3	Business development	15%
4	Entrepreneurial	11%
5	Operations	10%
6	Product management	9%
7	Investments	9%
8	Change management	8%
9	Corporate finance	7%
10	Engineering	7%



	Top Post-GME Industries of Interest	(Detail)
1	Management consulting	34%
2	Consulting services	29%
3	Marketing services	15%
4	Investment management	13%
5	Commercial banking	11%
6	Consumer goods	10%
7	Human resource services	10%
8	Investment banking/brokerage	10%
9	Automotive	9%
10	Finance and insurance	8%

Top Post-GME Job Functions of Interest (Detail)	
General management	39%
Strategy	35%
Business development	30%
Product management	17%
Corporate finance	15%
Entrepreneurial	13%
Investments	13%
Sales management	12%
Banking	12%
Market research	11%
	General management Strategy Business development Product management Corporate finance Entrepreneurial Investments Sales management Banking

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	Top Post-GME Industries of Interest	(Detail)
1	Management consulting	34%
2	Consulting services	29%
3	Investment management	13%
4	Marketing services	12%
5	Human resource services	11%
6	Automotive	11%
7	Hotel, gaming, leisure and travel	11%
8	Information technology or services	10%
9	Investment banking/brokerage	9%
10	Arts, entertainment and recreation	9%

	Top Post-GME Job Functions of Interest (Detail)	
1	Strategy	41%
2	Business development	36%
3	General management	34%
4	Entrepreneurial	22%
5	Product management	20%
6	Change management	16%
7	Sales management	15%
8	Operations	15%
9	Product development	15%
10	Investments	15%



	Top Post-GME Industries of Interest	(Detail)
1	Accounting	64%
2	Consulting services	15%
3	Commercial banking	13%
4	Finance and insurance	9%
5	Management consulting	8%
6	Investment banking/brokerage	6%
7	Investment management	6%
8	Retail banking	5%
9	Education or educational services	4%
10	Venture capital/private equity	4%

	Top Post-GME Job Functions of Interes	st (Detail)
1	Accounting/auditing	73%
2	Corporate finance	12%
3	Banking	12%
4	Investments	9%
5	Strategy	8%
6	Treasury and financial analysis	8%
7	Business development	7%
8	General management	6%
9	Mergers & acquisitions	6%
10	Public finance	5%



	Top Post-GME Industries of Interest	(Detail)
1	Investment banking/brokerage	38%
2	Investment management	33%
3	Finance and insurance	31%
4	Commercial banking	28%
5	Consulting services	24%
6	Venture capital/private equity	24%
7	Management consulting	17%
8	Accounting	14%
9	Retail banking	12%
10	Insurance	6%

	Top Post-GME Job Functions of Interes	st (Detail)
1	Investments	45%
2	Corporate finance	42%
3	Banking	35%
4	Mergers & acquisitions	27%
5	Treasury and financial analysis	25%
6	Strategy	21%
7	Accounting/auditing	19%
8	Business development	16%
9	Public finance	15%
10	Real estate	11%



	Top Post-GME Industries of Interest	(Detail)
1	Human resource services	50%
2	Management consulting	19%
3	Consulting services	17%
4	Education or educational services	13%
5	Commercial banking	9%
6	Public administration	8%
7	Finance and insurance	7%
8	Energy and utilities	7%
9	Marketing services	7%
10	Investment banking/brokerage	6%

Top Post-GME Job Functions of Interest (Detail) 1 Staffing and training 36% Change management 28% 2 Compensation and benefits 28% 3 Industrial/labor relations 25% 4 General management 20% 5 Public relations 19% 6 Business development 16% 7 8 Strategy 15% 9 Market research 12% 10 Communications 12%

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	Top Post-GME Industries of Interest	(Detail)
1	Information technology or services	32%
2	Information technology consulting	29%
3	Consulting services	15%
4	Management consulting	14%
5	Internet and/or e-commerce	13%
6	Accounting	9%
7	Investment banking/brokerage	8%
8	Finance and insurance	7%
9	Investment management	7%
10	Science and research	6%

	Top Post-GME Job Functions of Interes	st (Detail)
1	System analysis	23%
2	Systems consulting	21%
3	Business development	17%
4	General management	14%
5	Strategy	13%
6	Product management	13%
7	Market research	10%
8	Electronic commerce	10%
9	Operations	9%
10	Communications	9%



	Top Post-GME Industries of Interest	(Detail)
1	Marketing services	44%
2	Advertising	22%
3	Consulting services	17%
4	Management consulting	16%
5	Media	14%
6	Arts, entertainment and recreation	10%
7	Consumer goods	9%
8	Human resource services	8%
9	Food, beverage and tobacco	7%
10	Hotel, gaming, leisure and travel	7%

	Top Post-GME Job Functions of Interes	st (Detail)
1	Market research	34%
2	Advertising	30%
3	Communications	24%
4	Product management	23%
5	Sales management	18%
6	Strategy	17%
7	Public relations	17%
8	Business development	14%
9	Sales	12%
10	General management	10%



	Top Post-GME Industries of Interest	(Detail)
1	Management consulting	23%
2	Consulting services	20%
3	Human resource services	9%
4	Internet and/or e-commerce	9%
5	Real estate and rental and/or leasing	9%
6	Marketing services	9%
7	Commercial banking	9%
8	Information technology consulting	9%
9	Education or educational services	8%
10	Venture capital/private equity	8%

	Top Post-GME Job Functions of Interest (Detail)	
1	Entrepreneurial	34%
2	Strategy	20%
3	Business development	19%
4	Market research	16%
5	Corporate finance	12%
6	General management	10%
7	Investments	10%
8	Sales management	9%
9	Product management	9%
10	Operations	9%



	Top Post-GME Industries of Interest (D	etail)
1	Management consulting	18%
2	Warehousing and storage	16%
3	Consulting services	15%
4	Freight	12%
5	Automotive	12%
6	Mining, quarrying and oil and gas extraction	10%
7	Aviation and airlines	9%
8	Consumer goods	8%
9	Energy and utilities	8%
10	Human resource services	7%

	Top Post-GME Job Functions of Interest (Detail)		
1	Logistics	37%	
2	Operations	27%	
3	Purchasing	17%	
4	Product management	16%	
5	Production/manufacturing	16%	
6	Business development	15%	
7	General management	14%	
8	Strategy	12%	
9	Product development	11%	
10	Sales management	9%	



Post-GME C	areer Goals
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	Top Post-GME Industries of Interest	(Detail)
1	Consulting services	29%
2	Management consulting	20%
3	Information technology consulting	19%
4	Information technology or services	17%
5	Investment banking/brokerage	15%
6	Investment management	14%
7	Commercial banking	12%
8	Marketing services	10%
9	Venture capital/private equity	9%
10	Internet and/or e-commerce	8%

	Top Post-GME Job Functions of Interest (Detail)	
1	Strategy	36%
2	Business development	30%
3	Investments	17%
4	System analysis	16%
5	Market research	15%
6	General management	14%
7	Corporate finance	14%
8	Banking	12%
9	Accounting/auditing	11%
10	Treasury and financial analysis	10%

Contact Information

Contributors

The following individuals from the GMAC Research Department made significant contributions to the publication of this report: **Rhonda Daniel**, Survey Research Manger, questionnaire development and interpretation of data, and drafting of the manuscript for intellectual content; **Gregg Schoenfeld**, Senior Director, Research & Data Science, manuscript review, **Matt Hazenbush**, Research Communications Senior Manager, manuscript review; **Tacoma Williams**, Research Senior Coordinator, sample development; **Devina Caruthers**, Associate Research Manager, survey management. For questions or comments regarding the study findings, methodology or data, please contact the GMAC Research Department at <u>research@gmac.com</u>.

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