

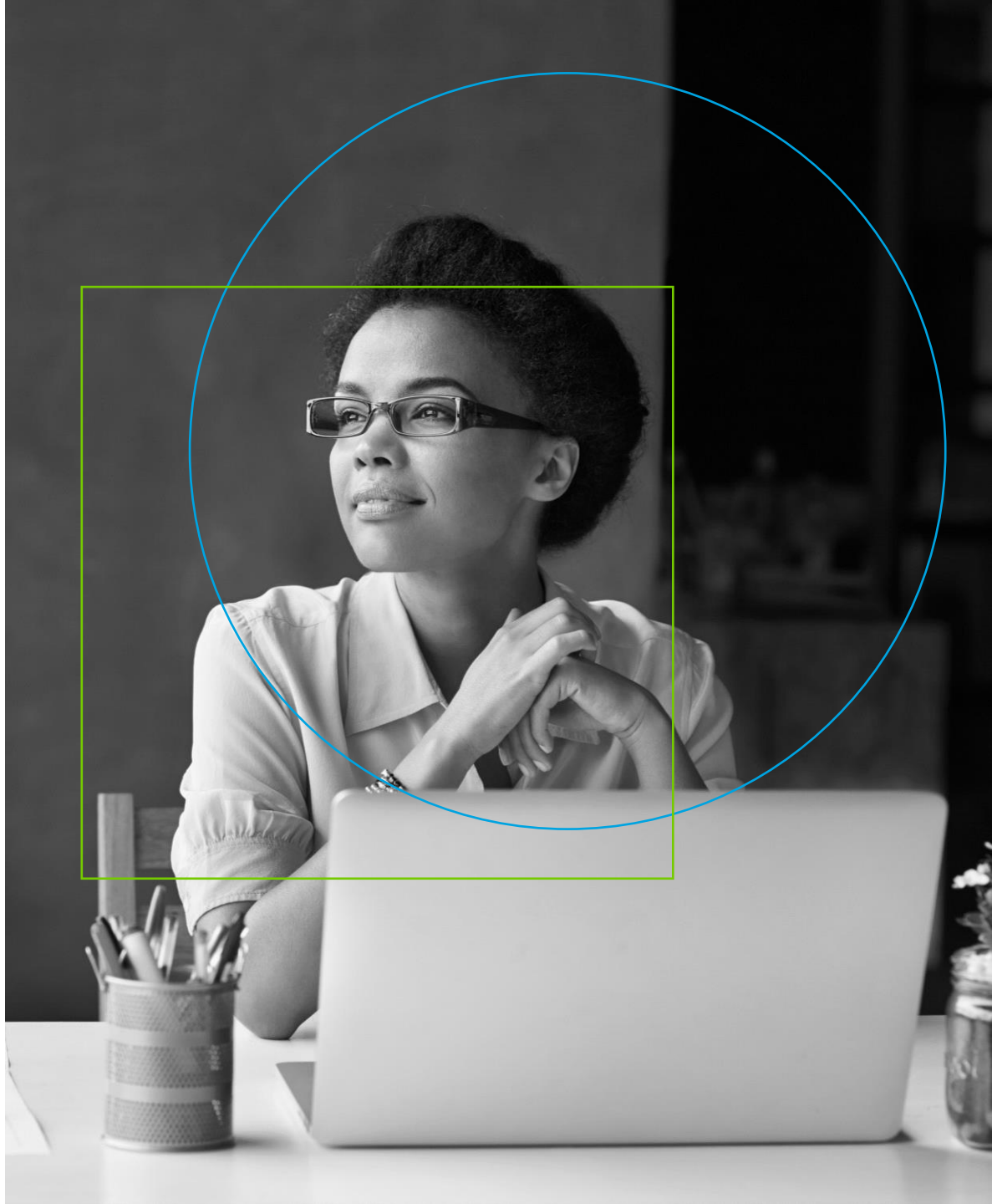
Graduate
Management
Admission
Council™

Post-GME Career Aspirations

Overview Report

Prospective Students Survey
2024 Data Report

April 2024



Post-GME Career Aspirations: Prospective Students Survey is a product of the Graduate Management Admission Council (GMAC), a global, mission-driven association of 227 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 best-in-class products and services for schools and students. GMAC is dedicated to creating access to and disseminating information about graduate management education that business schools and candidates need to learn, connect, and evaluate each other. School and industry leaders rely on the Council as the premier provider of reliable data about the graduate management education industry.

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Over 4,100 individuals responded to the Prospective Students Survey in 2023

The Prospective Students Survey is one of the Graduate Management Admission Council's (GMAC) keystone research programs. The global graduate management education (GME) community has relied on data from this survey to gain insights about candidates' decision-making processes when considering and applying to graduate business schools since 2009.

The findings detailed in this report are based on responses from a total of 4,105 individuals surveyed between January and December 2023.

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

Responses used for analysis came from candidates who were actively applying to business schools or researching about graduate business programs.

Additional information on the survey methodology and analytical procedures supporting this report can be found on [page 26](#).

Explore the Data for Yourself

An Interactive Data Research Tool accompanies the Prospective Students Survey is available for all readers with a valid gmac.com account. This tool empowers users to customize data searches by multiple survey response variables, such as preferred study destination, preferred program type, citizenship, residence, gender, age, and more. Access this tool with your gmac.com login at:

gmac.com/prospectivestudents

Business School Participation in GMAC Research

Graduate business schools around the world are invited to take advantage of opportunities to gather data and generate insights about the business school pipeline.

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

gmac.com/surveysignup

Executive Summary

This overview report offers insights into candidates' post-GME career aspirations, along with their considerations and preferences regarding job industries and functions.

The overall results of 2023 indicate that candidates prioritize higher income, top-level positions, and management opportunities as their primary career goals. They tend to favor industries like Products & Services, Consulting, and Finance & Accounting, which have seen continuous growth over the past nine years, reaching record highs. Consulting remains the top job function of interest and has held its position for seven consecutive years since 2017. Additionally, general management and IT & MIS have shown significant growth during this period.

Regarding gender differences, while a salary increase is the top career goal for both men and women, women prioritize travel and management opportunities, while men focus more on obtaining leadership roles. Men tend to lean towards Finance & Accounting, Consulting, Technology, and Energy & Utilities, while women show greater interest in Products & Services. In terms of post-GME job functions, men prefer Consulting, Finance & Accounting, and IT & MIS, while women are more interested in Marketing & Sales and Human Resources.

Across different age groups, individuals aged 22 and younger prefer international travel opportunities, those aged 23-30 seek salary increases, and those aged 31 and older aspire to higher-level positions. Preferences for industries also vary, with Finance & Accounting being favored among those aged 22 and

under, Consulting leading for ages 25-30, and Products & Services preferred among those aged 31 and older. Meanwhile, Consulting remains a preferred job function across all age groups, with interest in general management increasing with age and interest in Finance & Accounting decreasing.

When analyzing the results by different world regions, we observe distinct trends: candidates from Central & South Asia and Canada aim for higher positions, while those from the Middle East/Africa, Europe, and Latin America prioritize international mobility. Candidates from other regions tend to seek salary increases. Products & Services remains the top post-GME industry across all regions, closely followed by Consulting and Finance & Accounting, with the exception of the Middle East/Africa, Canada, and Latin America. Consulting remains the top choice of job function for candidates worldwide, followed by general management, except in East & Southeast Asia.

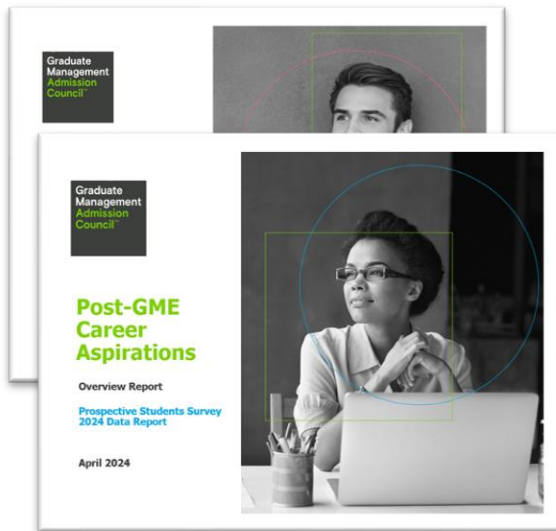
We sincerely hope this report assists stakeholders in gaining a better understanding of candidates' career aspirations and in crafting effective strategies to support their professional goals using the detailed data and charts provided.

Additionally, we kindly encourage you to explore other data reports for the GMAC Prospective Student Survey, offering comprehensive insights across various dimensions. An introduction to these reports can be found on the following page.

More information available

This year, the rich information gleaned from the Prospective Students Survey is being released in a nine-part series for easier consumption and improved user experience.

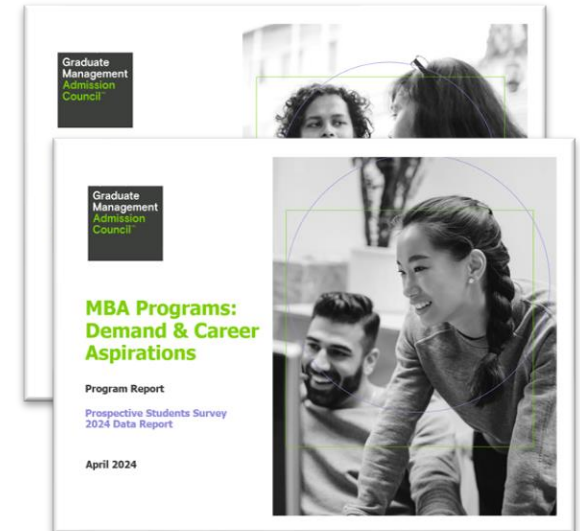
2 Overview Reports



5 Regional Reports



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Visit [gmac.com](https://www.gmac.com)
to access all nine reports.



Career Aspirations

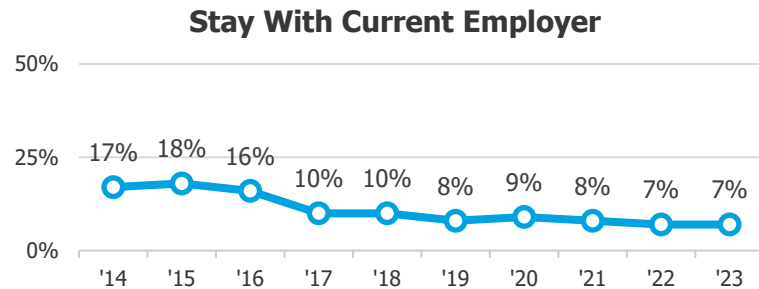
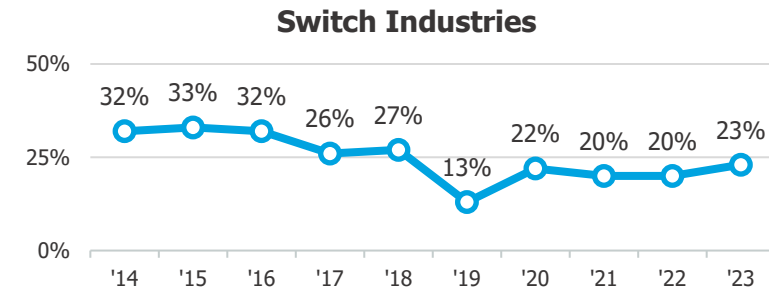
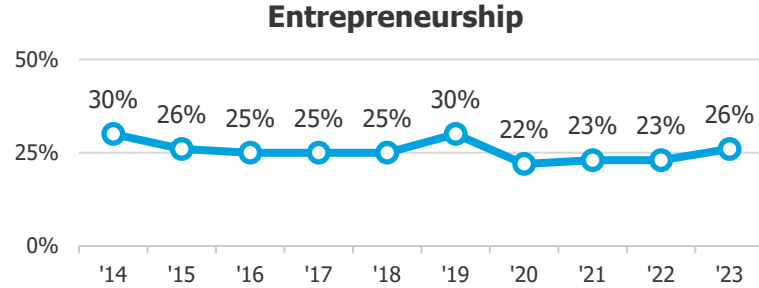
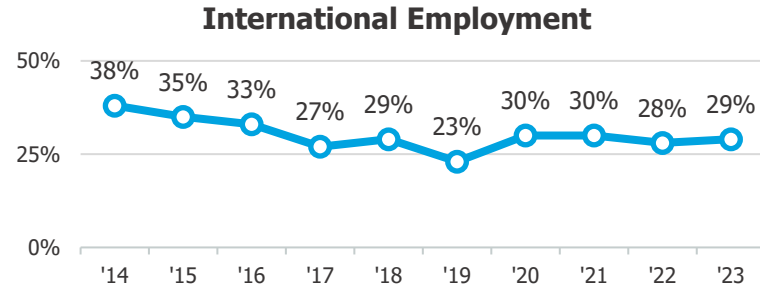
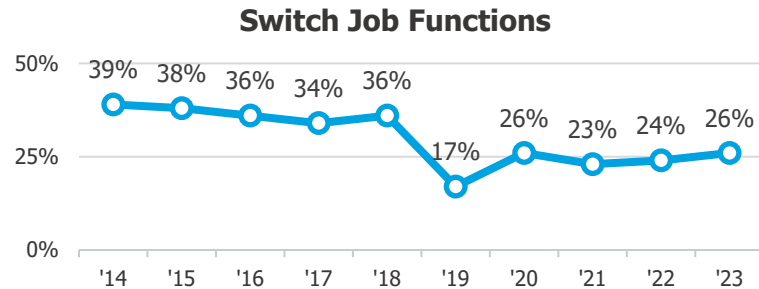
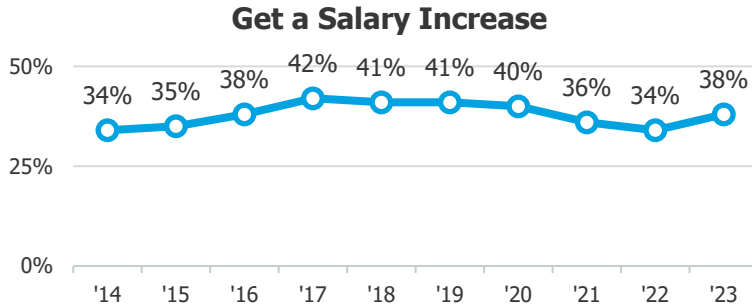
This section examines 10-year trends across the career aspirations that candidates are most interested in pursuing upon graduating from graduate business school.

While every individual is propelled by unique motivations, the following six aspirations are most common among prospective students regardless of geography or demographic characteristic.

- Get a salary increase
- Switch job industries
- Switch job functions
- Entrepreneurship
- International employment
- Stay with current employer



10-year trend shows that most candidates aspire to achieve a salary boost after graduate management education



Career Goals

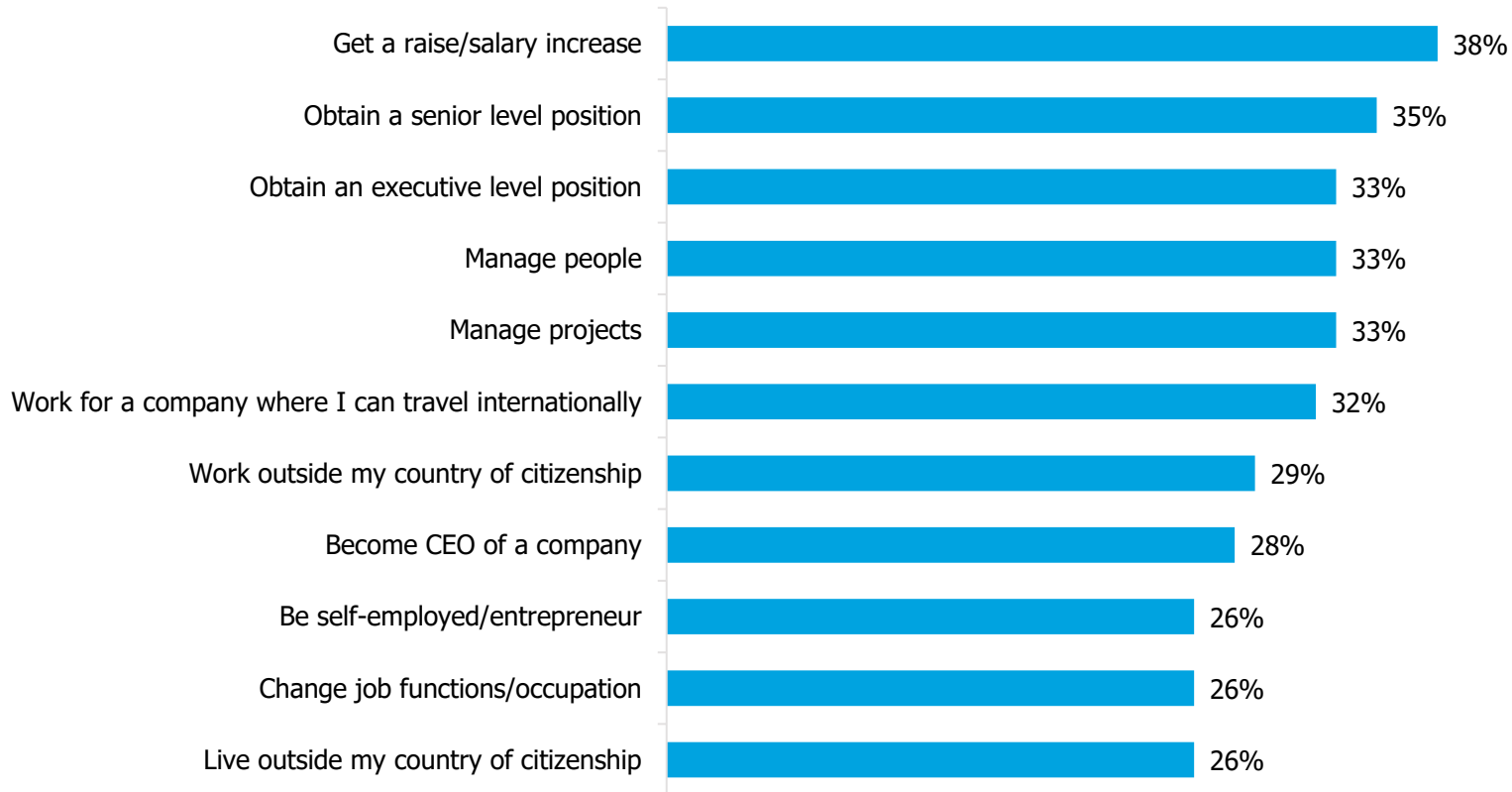
Our differences make us individuals and our similarities connect us to one other. This section centers on 2022 survey respondents and explores their specific post-GME career goals by the following demographic characteristics:

- Gender
- Age
- World region of citizenship



Candidates aim for higher income, top level positions, and opportunities in management

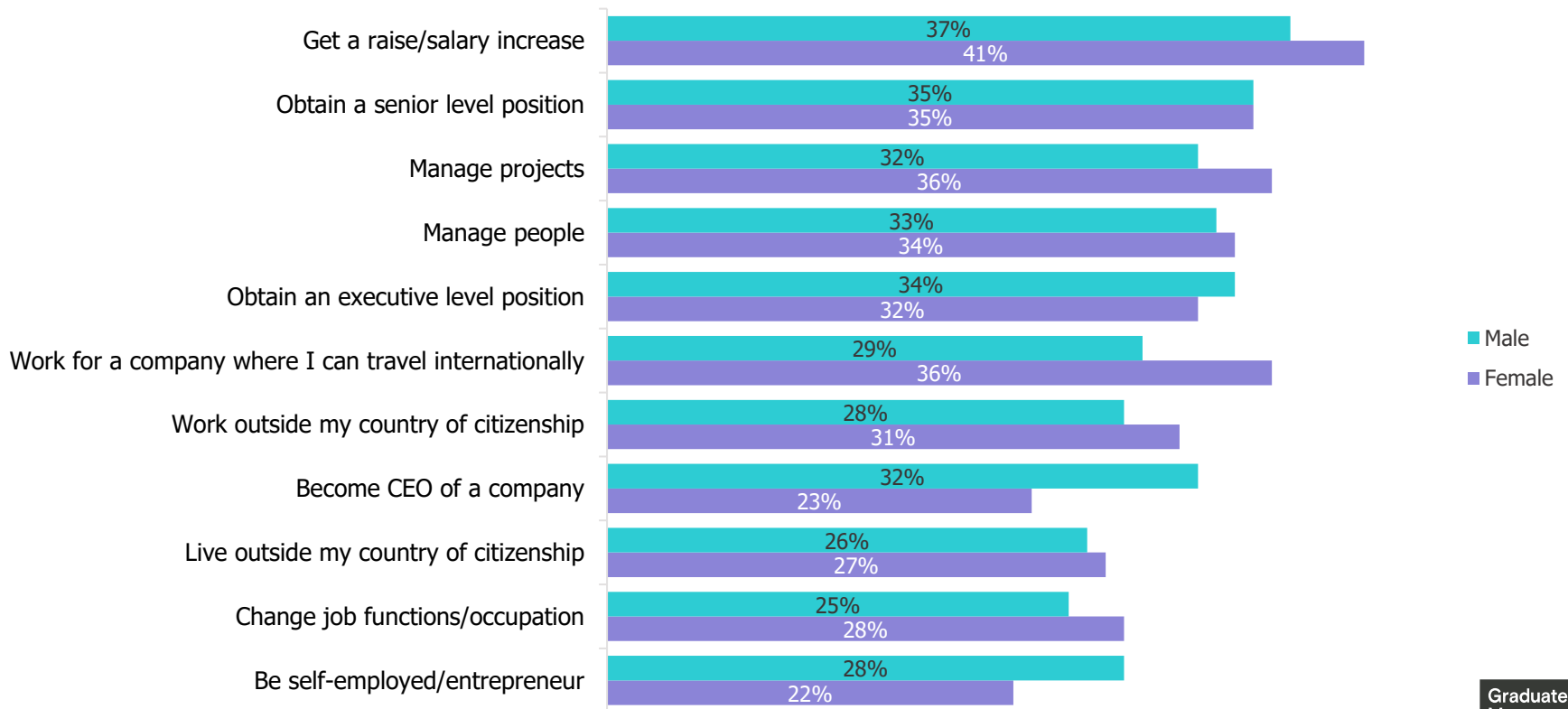
Percentage of candidates who aspire to pursue GME for different career goals in 2023



Note: Percentages of candidates who aspire to pursue GME for different career goals do not sum to 100 percent due to multiple selections.

Salary increase is the top career goal for all; women prioritize travel and management opportunities, while men focus more on obtaining leadership roles

Percentage of men and women who aspire to pursue GME for different career goals in 2023



Notes:

1. Percentages of men or women who aspire to pursue GME for different career goals do not sum to 100 percent due to multiple selections.
2. Results for candidates who self-identified as non-binary are not included because the sample size is below reporting threshold.



Top post-GME goals vary by age group: 22 and younger prefer international travel opportunities; 23-30 seek a salary increase; 31 and older aspire to obtain higher level positions

Post-GME Career Goals	Age				
	22 and under	23 to 24	25 to 30	31 to 39	40 and older
Get a raise/salary increase	26%	38%	46%	41%	39%
Obtain a senior level position	25%	34%	40%	43%	31%
Obtain an executive level position	29%	31%	33%	39%	42%
Manage people	26%	30%	40%	35%	24%
Manage projects	31%	34%	38%	27%	31%
Work for a company where I can travel internationally	32%	35%	33%	25%	28%
Work outside my country of citizenship	26%	29%	32%	31%	25%
Become CEO of a company	30%	30%	27%	26%	27%
Be self-employed/entrepreneur	21%	24%	27%	28%	34%
Change job functions/occupation	14%	18%	33%	40%	30%
Live outside my country of citizenship	27%	28%	28%	25%	17%

Notes:

1. Column percentages do not sum to 100 percent due to multiple selections.
2. Bolded cells highlight the most preferred post-GME goals within each age group.

Candidates from Central & South Asia and Canada aim for higher positions; MEA, Europe, and LATAM candidates prioritize international mobility; all others seek salary increases

Post-GME Career Goals	World Region of Citizenship									
	Africa	Australia & Pacific Islands	Canada	Central & South Asia	East & Southeast Asia	Eastern Europe	Latin America	Middle East	United States	Western Europe
Get a raise/salary increase	25%	62%	48%	31%	38%	31%	45%	26%	58%	32%
Obtain a senior level position	28%	23%	51%	37%	31%	41%	36%	28%	41%	26%
Obtain an executive level position	32%	38%	38%	35%	24%	37%	41%	35%	37%	28%
Manage people	31%	54%	50%	32%	22%	27%	33%	33%	43%	32%
Manage projects	41%	46%	42%	36%	27%	24%	30%	40%	38%	32%
Work for a company where I can travel internationally	47%	38%	30%	36%	28%	33%	33%	32%	24%	34%
Work outside my country of citizenship	38%	31%	19%	32%	32%	37%	44%	50%	11%	28%
Become CEO of a company	42%	23%	26%	37%	19%	20%	29%	34%	25%	26%
Be self-employed/entrepreneur	46%	46%	23%	29%	19%	35%	24%	29%	24%	21%
Change job functions/occupation	22%	38%	35%	26%	23%	18%	26%	23%	39%	20%
Live outside my country of citizenship	25%	8%	17%	26%	27%	43%	45%	26%	11%	32%

Notes:

1. Column percentages do not sum to 100 percent due to multiple selections.
2. Cells in watermelon highlight the most preferred post-GME goals within each citizenship region.
3. In the title of this page, MEA stands for Middle East and Africa and LATAM stands for Latin America.



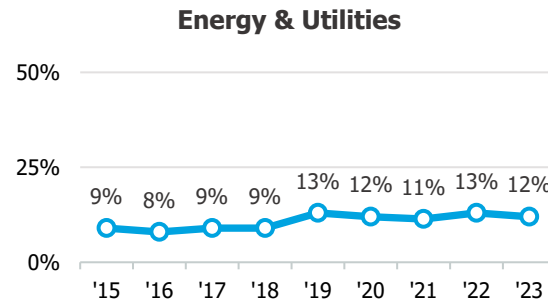
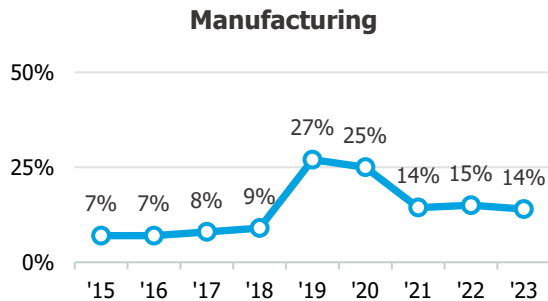
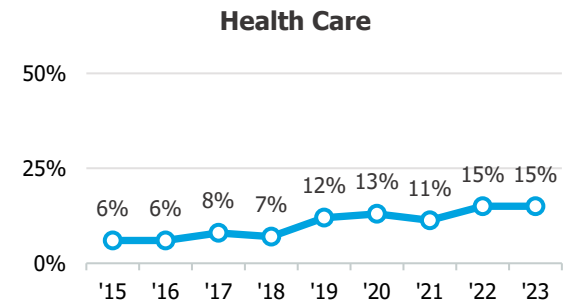
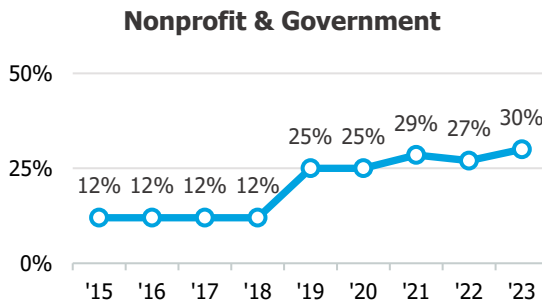
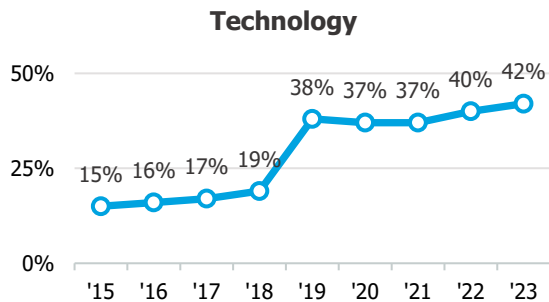
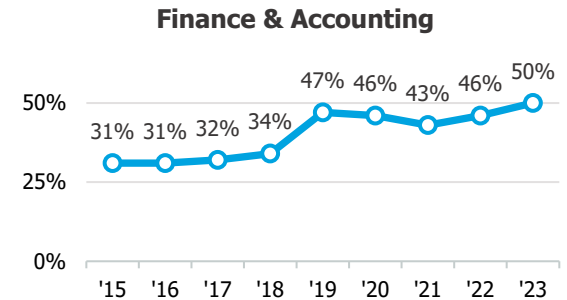
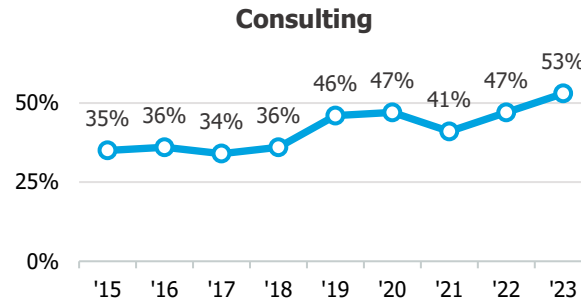
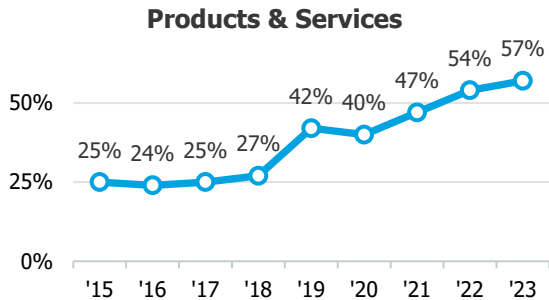
Industries of Interest

This section focuses on 2023 respondents' industries of interest for post-GME employment by the following demographic characteristics:

- Gender
- Age group
- World region of citizenship

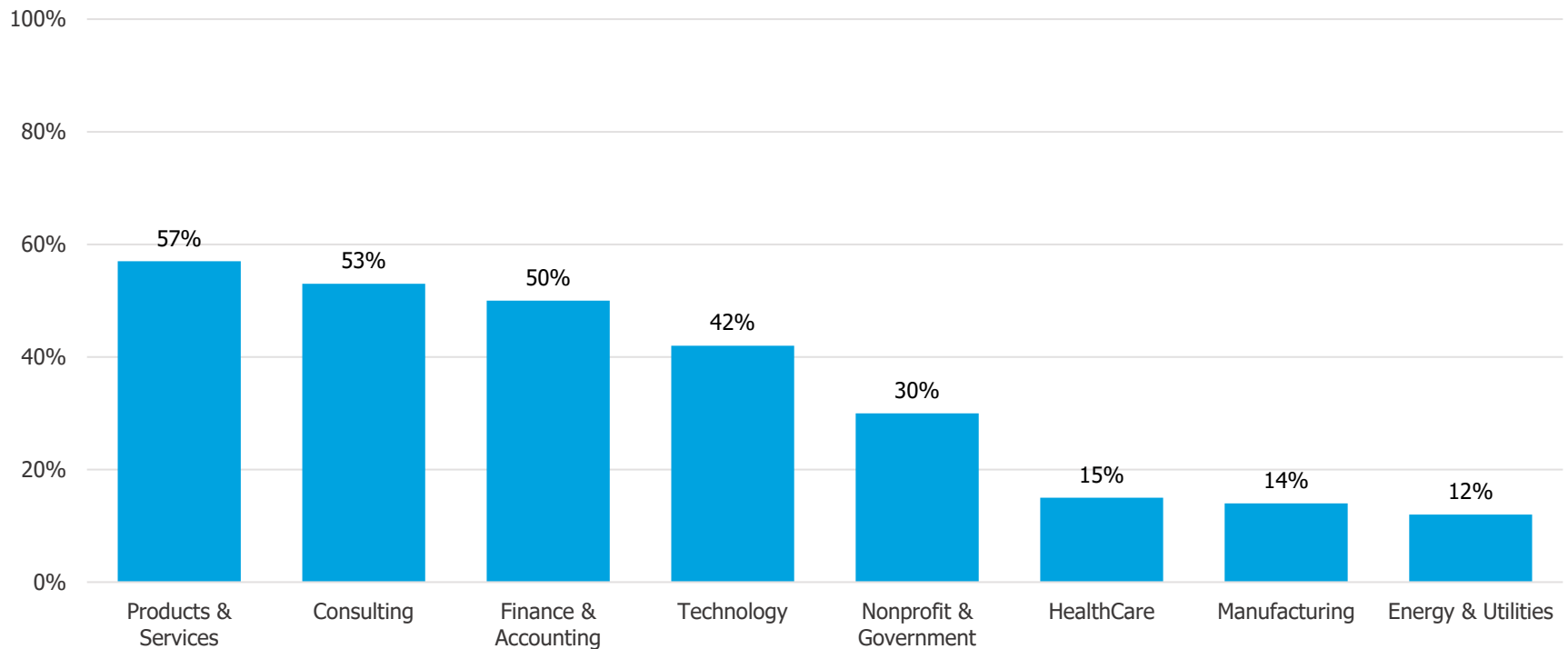


Post-GME interest in Products & Services, Consulting, Finance & Accounting, and Technology continues to grow and has reached a record high for the past 9 years



Candidates most aspire to work in Products & Services, Consulting, and Finance & Accounting

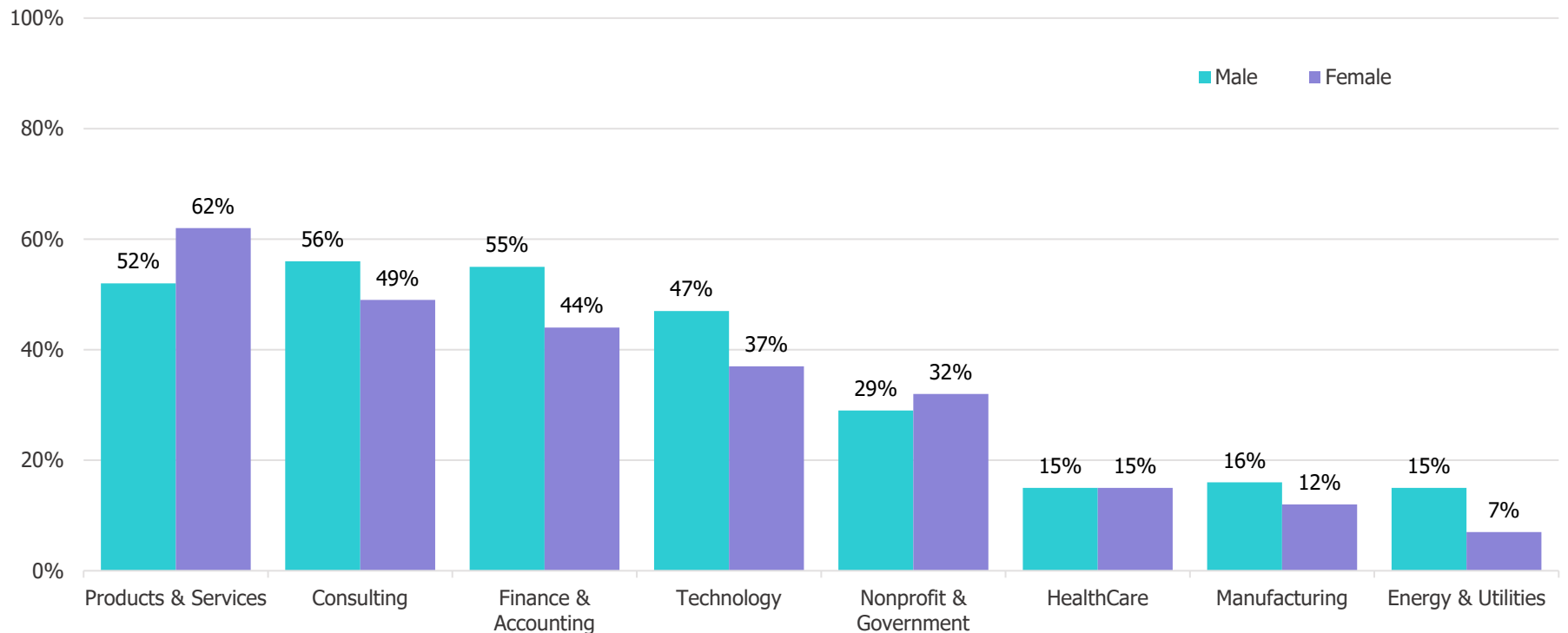
Percentage of candidates interested in each post-GME industry in 2023



Note: Percentages do not sum to 100 percent due to multiple selections.

Men are most likely to choose Finance & Accounting, Consulting, Technology, and Energy & Utilities for post-GME industries, while women are more interested in Products & Services

Percentage of men and women interested in each post-GME industry in 2023



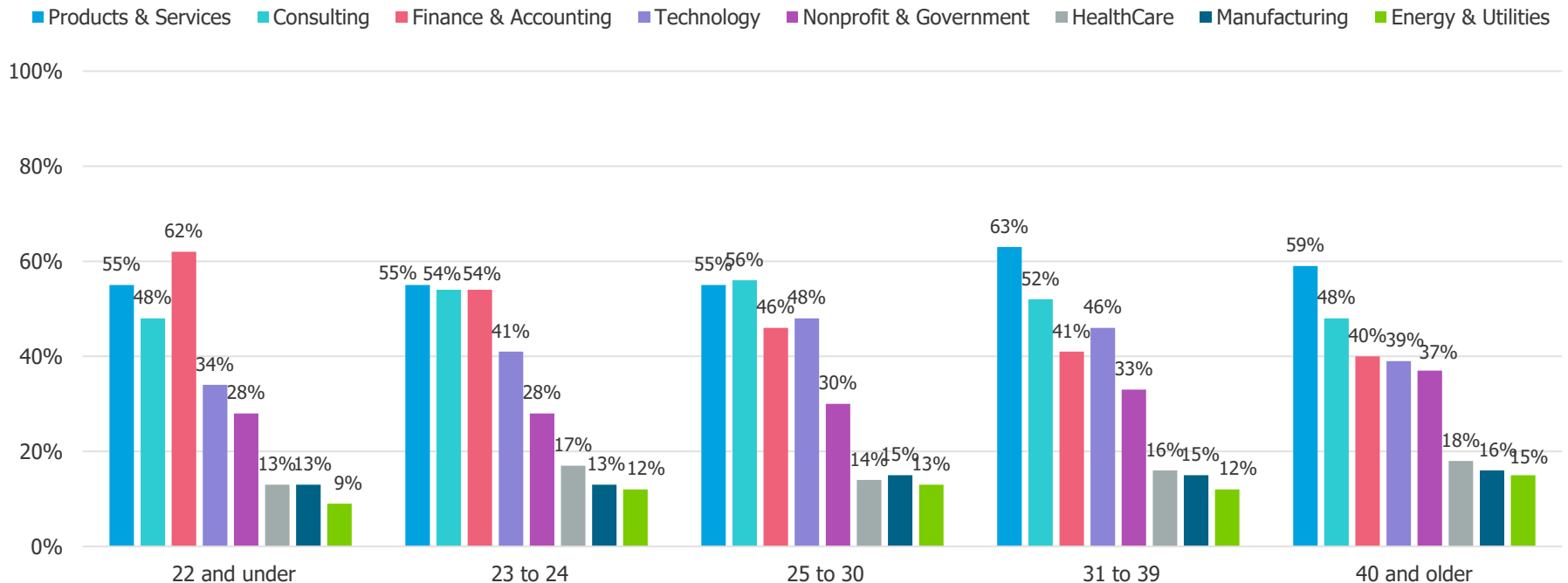
Notes:

1. Percentages of candidates among men or women who are interested in different industries do not sum to 100 percent due to multiple selections.
2. Results for candidates who self-identified as non-binary are not included because the sample size is below reporting threshold.



Finance & Accounting ranks highest among those 22 and under and decrease with age. Consulting leads for ages 25-30; Products & Services is the most preferred among 31 and older

Percentage of 2023 candidates interested in different post-GME industries, by age group



Note: Percentages within the same age group do not sum to 100 percent due to multiple selections.



Products & Services is the top post-GME industry for candidates from all regions; Consulting and Finance & Accounting follow closely behind, except for MEA, Canada, and LATAM

World Region of Citizenship	Industries							
	Products & Services	Consulting	Finance & Accounting	Technology	Nonprofit & Government	HealthCare	Manufacturing	Energy & Utilities
Africa	72%	41%	56%	49%	49%	14%	25%	34%
Australia & Pacific Islands	64%	64%	55%	36%	55%	9%	9%	9%
Canada	61%	51%	36%	41%	35%	16%	12%	13%
Central & South Asia	61%	63%	53%	52%	36%	15%	21%	14%
East & Southeast Asia	60%	52%	54%	35%	28%	10%	13%	9%
Eastern Europe	60%	49%	49%	40%	26%	11%	11%	6%
Latin America	55%	50%	43%	47%	27%	16%	11%	11%
Middle East	49%	46%	49%	51%	31%	16%	19%	25%
United States	55%	47%	42%	41%	30%	19%	11%	8%
Western Europe	48%	50%	56%	33%	24%	15%	9%	11%

Notes:

1. Row percentages do not sum to 100 percent due to multiple selections.
2. Cells in watermelon highlight the top three post-GME industries for candidates from each region of citizenships.

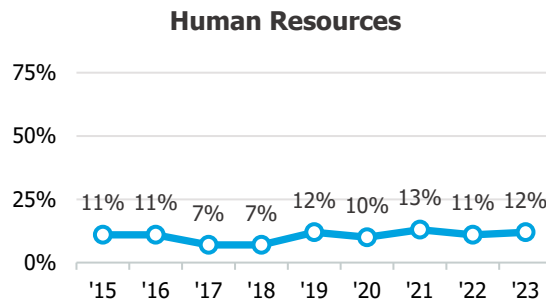
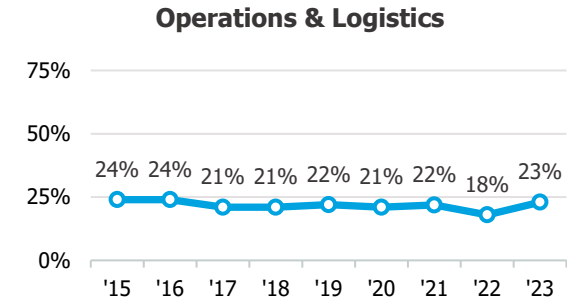
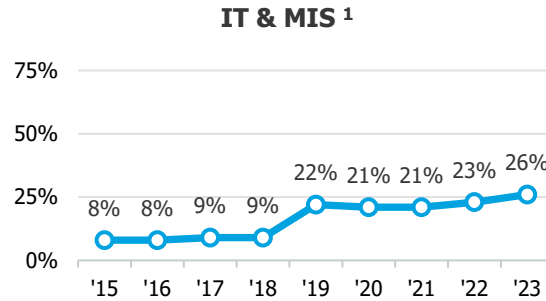
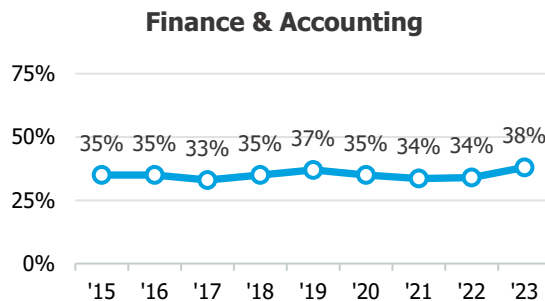
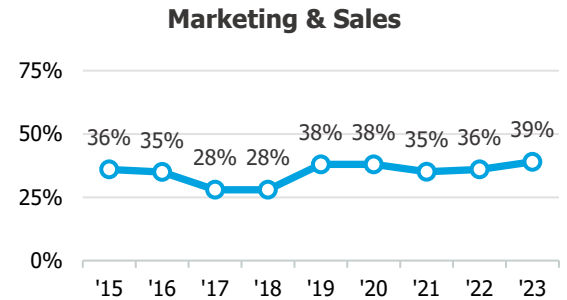
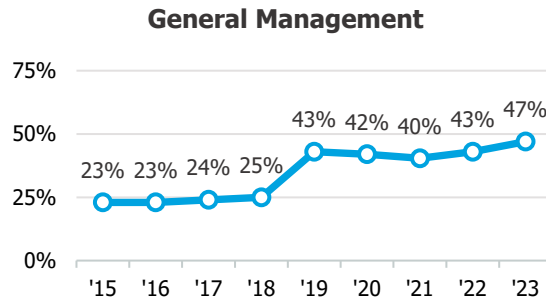
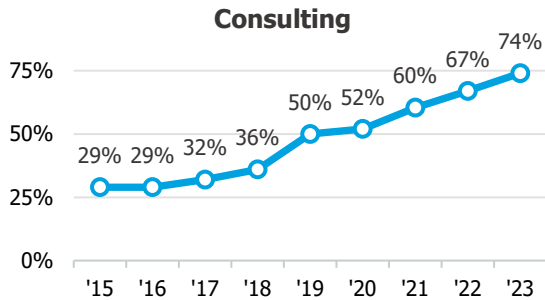
Job Functions of Interest

This section presents the job functions of interest for post-GME employment among the 2023 respondents, categorized by the following demographic characteristics:

- Gender
- Age group
- World region of citizenship



9-year trend shows a significant increase in interest for consulting, general management, and IT & MIS¹ job function



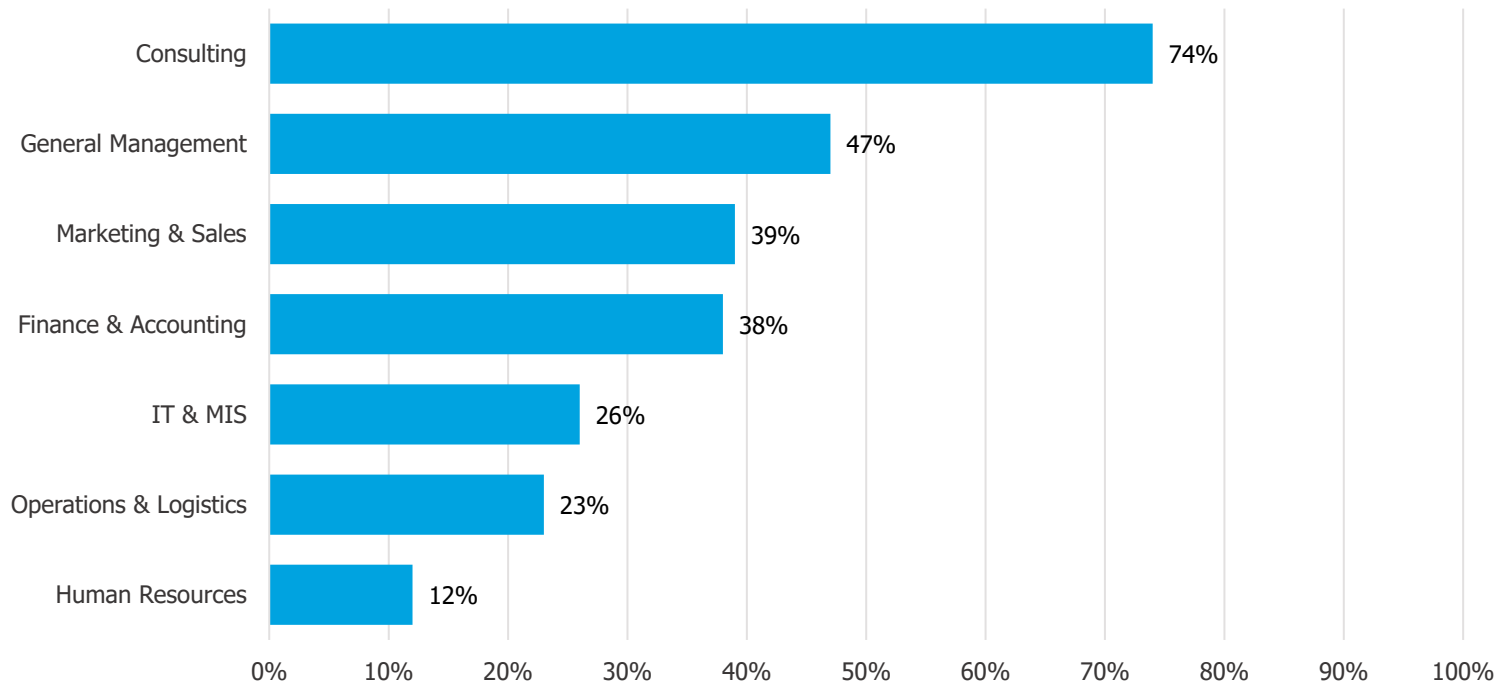
Note:

1. IT & MIS stands for information technology and management information systems.



Consulting ranks as the top job function of interest

Percentage of 2023 candidates interested in each job function

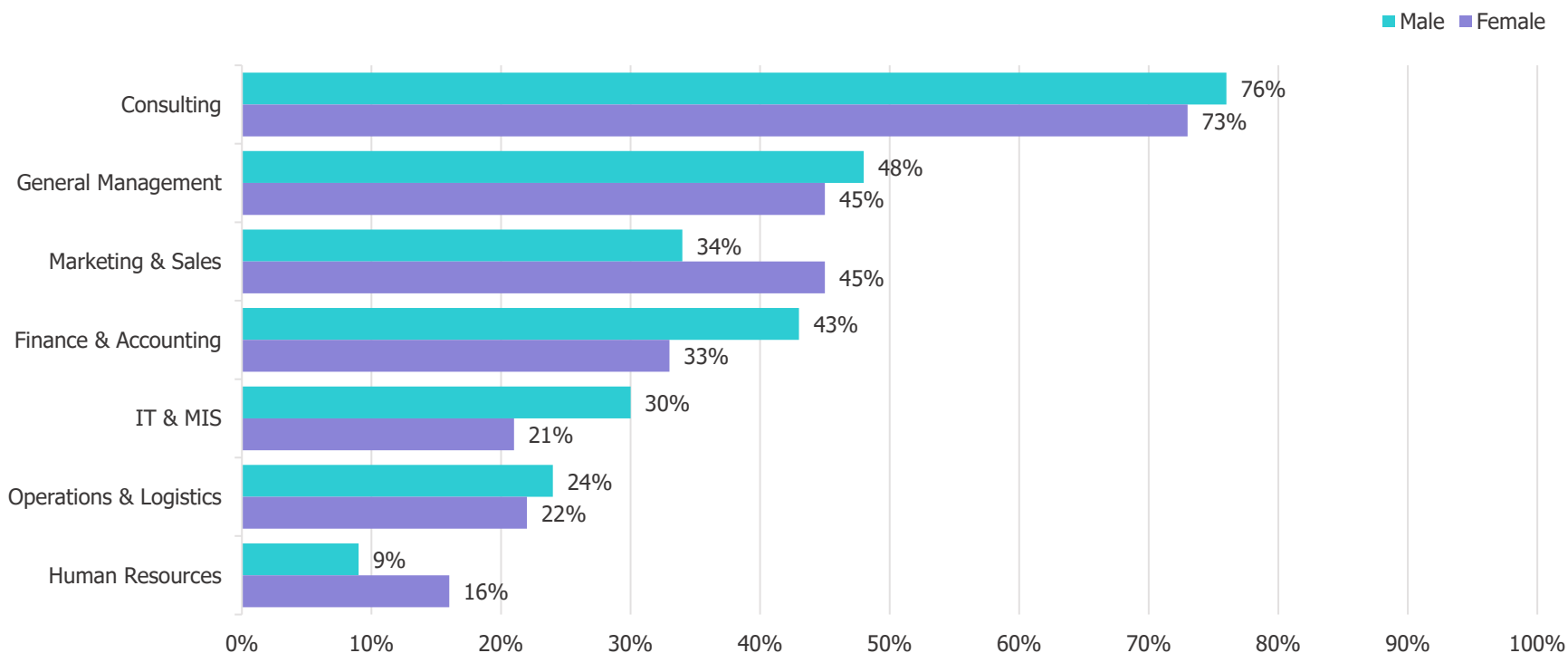


Notes:

1. IT & MIS stands for information technology and management information systems
2. Percentages do not sum to 100 percent due to multiple selections.

Regarding post-GME job functions, men are more likely to choose Consulting, Finance & Accounting, IT & MIS, and women are more likely to choose Marketing & Sales and Human Resources

Percentage of men and women interested in each job function in 2023



Notes:

1. IT & MIS stands for information technology and management information systems
2. Percentages of men or women who are interested in different job functions do not sum to 100 percent due to multiple selections.
3. Results for candidates who self-identified as non-binary are not included because the sample size is below reporting threshold.



Candidates of all age groups prefer Consulting as a post-GME job function, whereas interest in general management increases with age and that in Finance & Accounting decreases with age

Age	Job Functions						
	Consulting	General Management	Marketing & Sales	Finance & Accounting	IT & MIS ¹	Operations & Logistics	Human Resources
22 and under	69%	41%	40%	52%	25%	19%	16%
23 to 24	74%	42%	37%	42%	27%	23%	12%
25 to 30	79%	49%	40%	32%	26%	24%	10%
31 to 39	77%	53%	35%	30%	26%	26%	8%
40 and older	66%	53%	41%	27%	27%	32%	13%

Notes:

1. IT & MIS stands for information technology and management information systems
2. Cells in watermelon highlight the top job function of candidates in each age group
3. Row percentages do not sum to 100 percent due to multiple selections.



Consulting is the top choice of job functions for candidates from all world regions, followed by general management except in East & Southeast Asia

World Region of Citizenship	Job Functions						
	Consulting	General Management	Marketing & Sales	Finance & Accounting	IT & MIS ¹	Operations & Logistics	Human Resources
Africa	63%	55%	44%	41%	41%	33%	33%
Australia & Pacific Islands	92%	54%	31%	8%	23%	38%	23%
Canada	79%	58%	41%	28%	29%	30%	10%
Central & South Asia	80%	53%	43%	40%	34%	29%	18%
East & Southeast Asia	73%	42%	43%	44%	28%	18%	12%
Eastern Europe	61%	47%	29%	33%	20%	24%	4%
Latin America	77%	48%	41%	35%	28%	23%	8%
Middle East	81%	56%	49%	34%	33%	13%	10%
United States	71%	41%	35%	35%	22%	31%	11%
Western Europe	75%	42%	33%	40%	16%	13%	7%

Notes:

1. IT & MIS stands for information technology and management information systems.
2. Cells in watermelon highlight the top three choices of job functions for candidates from each world region.
3. Row percentages do not sum to 100 percent due to multiple selections.

Methodology

Population & Sampling Methods

In 2023, the GMAC™ Prospective Student Survey was conducted every month of the year among individuals who visited GMAC's web properties (i.e., mba.com, businessbecause.com, callingaloptimists.com, gmac.com, gmat.com.cn, and social media accounts) to learn about GME programs and prepare for applications to business schools worldwide. Additionally, members of partnership organizations such as the Forté Foundation and Beta Alpha Psi (an international honor society for accounting, finance, and information system students attending universities accredited by the AACSB or the European Quality Improvement System) were also invited to complete the survey.

This broader invitation aimed to ensure representation from diverse regions worldwide. In total, 4,105 prospective students from 132 countries or regions across all 10 populated world regions completed the survey.

Responses used for analysis included candidates who are actively applying to business schools or currently researching about graduate business programs.

Analysis

Descriptive analyses were conducted on survey responses to examine prospective students' career goals. Analyses were conducted on all respondents and by respondents' age, gender, and region of citizenship.

Global results are weighted to more accurately represent the regional population of individuals who may be interested in a graduate business degree in each region. Public data from sources such as the U.S. Census Bureau, World Bank, UNESCO Education, and China's Ministry of Education are used to estimate the population size that may pursue graduate management education in each world region, which is used to calculate the expected percentage of prospective students from each region.

Weights are generated by dividing the expected percentage of prospective students from each region by the observed percentage of respondents from each region. Weights are applied when generating global results. Regional or country-level results are not weighted.

Respondent Demographic Profile

		2023 Unweighted		2023 Weighted
		N	%	%
Total		4,105		
Gender	Male	2,340	57%	57%
	Female	1,725	42%	42%
	Non-binary	40	1%	1%
Age Group	22 and younger	898	22%	27%
	23 to 24	681	17%	17%
	25 to 30	1,466	36%	33%
	31 to 39	768	19%	17%
	40 and older	292	7%	6%
Region of Citizenship	Africa	924	23%	2%
	Australia and Pacific Islands	13	<1%	<1%
	Canada	88	2%	2%
	Central & South Asia	1,164	28%	26%
	East & Southeast Asia	646	16%	15%
	Eastern Europe	51	1%	8%
	Mexico, Caribbean, & Latin America	174	4%	5%
	Middle East	73	2%	4%
	United States	705	17%	19%
	Western Europe	267	7%	18%

Country-World Region Assignment

All geographic regions mentioned in this report use the following country-region classifications:

Africa: Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, French Southern Territories, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Ivory Coast (Cote D'Ivoire), Kenya, Lesotho, Liberia, Libyan Arab, Jamahiriya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mayotte, Morocco, Mozambique, Namibia, Niger, Nigeria, Republic of Congo, Reunion, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Svalbard and Jan Mayen, Swaziland, Tanzania, Togo, Tunisia, Uganda, Western Sahara, Zambia, Zimbabwe

Australia and Pacific Islands: American Samoa, Australia, Christmas Island, Cocos (Keeling) Islands, Cook Islands, Fiji, French Polynesia, Guam, Heard Island and McDonald Islands, Kiribati, Marshall Islands, Micronesia, Nauru, New Caledonia, New Zealand, Niue, Norfolk Island, Northern Mariana Islands, Palau, Papua New Guinea, Pitcairn, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu, Wallis and Futuna Islands

Canada

Central & South Asia: Afghanistan, Bangladesh, Bhutan, British Indian Ocean Territory, India, Kazakhstan, Kyrgyzstan, Nepal, Pakistan, Tajikistan, Turkmenistan, Uzbekistan

East & Southeast Asia: Brunei Darussalam, Cambodia, China, East Timor, Hong Kong SAR, Indonesia, Japan, North Korea, South Korea, Laos, Macao SAR, Malaysia, Maldives, Mongolia, Myanmar, Philippines, Singapore, Sri Lanka, Taiwan, China, Thailand, Vietnam

Eastern Europe: Albania, Armenia, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Republic of Kosovo, Romania, Serbia, Serbia and Montenegro, Slovakia, Slovenia

Latin America: Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Bonaire, Saint Eustatius and Saba, Brazil, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands, French Guiana, Grenada, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saint Barthelemy, Saint Kitts and Nevis, Saint Lucia, Sint Maarten, South Georgia-Sandwich Islands, St. Helena, St. Martin, St. Vincent and Grenadines, Suriname, Trinidad and Tobago, Turks and Caicos Islands, Uruguay, US Minor Outlying Islands, Venezuela, British Virgin Islands, US Virgin Islands

Middle East: Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestinian, Territory, Qatar, Saudi Arabia, Syrian Arab Republic, Turkey, United Arab Emirates, Yemen

United States

Western Europe: Aland Islands, Andorra, Austria, Belgium, Bouvet Island, Cyprus, Denmark, Faroe Islands, Finland, France, Germany, Gibraltar, Greece, Greenland, Guernsey, Iceland, Ireland, Isle of Man, Italy, Jersey, Liechtenstein, Luxembourg, Malta, Monaco, Netherlands, Norway, Portugal, San Marino, Spain, Sweden, Switzerland, United Kingdom, Vatican City State

Contributors & Contact Information

Contributors

The following individuals made significant contributions to the publication of this report:

Quan Yuan, Associate Manager of Survey Research: Data analysis & interpretation, manuscript drafting & design, sample development, survey design & management.

Kun Yuan, Director of Research & Data Science: Manuscript design & review.

Contact Information

For questions or comments regarding the data or analysis presented in this report, please contact the GMAC Research & Data Science Team at research@gmac.com.

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