

# **MBA CAREER SERVICES & EMPLOYER ALLIANCE**

## **STANDARDS FOR REPORTING FULL-TIME MBA EMPLOYMENT STATISTICS®**

**Edition VI, Adopted May, 2017**



**MBA Career Services  
& Employer Alliance**

Setting the Standard. Connecting the Industry.



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## **MBA CAREER SERVICES & EMPLOYER ALLIANCE**

### **STANDARDS FOR REPORTING FULL-TIME MBA EMPLOYMENT STATISTICS®**

#### **THE PURPOSE AND USE OF STANDARDS FOR REPORTING MBA EMPLOYMENT STATISTICS®**

In 1994, MBA career services professionals from around the United States met and expressed their frustration and dissatisfaction with the lack of agreed upon and accepted reporting standards for MBA employment data. They expressed the perception that (a) many MBA employment reports were generated primarily as marketing devices to attract students and employers and to attain media-generated rankings, (b) employment reports did not reflect an accurate representation of graduates' performance in the job market, (c) salary statistics were inflated by inclusion and/or exclusion of certain populations, and (d) prospective students and employers had no valid way of comparing schools one to another. To address these concerns, the MBA Career Services & Employer Alliance (formerly MBA Career Services Council) developed the Standards for Reporting Employment Statistics® (Standards). Since the development of the Standards, it has continued to be a priority for the Board of Directors to address the need to improve the reliability, usefulness, accuracy and comparability of reported MBA employment data.

In January 2005, the MBA Career Services & Employer Alliance and the Graduate Management Admission Council® (GMAC)® announced to our membership the terms of a strategic partnership to collect and audit employment data. With this agreement, MBA CSEA took the biggest step since the Standards were finalized in 1996, to provide reliable, useful, accurate and comparable employment data on our industry. When GMAC® elected to withdraw from the employment data audit partnership in 2012, the MBA Career Services & Employer Alliance decided to continue with the program independently. In summary, Standards Compliance Reviews (formerly known as reviews of Agreed Upon Procedures) help MBA CSEA to increase the use and knowledge of our Standards and improve interpretation by a diverse audience.

The following tables are required in order to be compliant with the MBA CSEA Standards:

Table 1.A The Full-Time Graduating Class

Table 2.A Timing of First Job Offers

Table 2.B Timing of Job Acceptances

Table 3.A Primary Source of Full-Time Job Acceptances

Table 4.A Compensation Report

Table 4.B Compensation by Professional Functions

Table 4.C Compensation by Industries

Table 4.D World Region Breakdown

One table for your own region from tables 4.E - 4.J

These Standards do not preclude schools from collecting other employment data as deemed necessary for internal or external marketing purposes. Schools are strongly discouraged from reporting additional information for purposes of media surveys.

## **STANDARDS COMMITTEE MISSION STATEMENT**

The MBA Employment Standards Committee was formed to develop reporting Standards appropriate for the MBA career services profession.

These Standards are to be used primarily as internal (to our industry) benchmarking indices to support our profession. The Standards will reflect the reporting categories as developed by the Committee and approved by the MBA Career Services & Employer Alliance Board of Directors.

## MBA CAREER SERVICES & EMPLOYER ALLIANCE STANDARDS FOR REPORTING FULL-TIME MBA EMPLOYMENT STATISTICS<sup>®</sup>

### **A. ACCOUNT FOR ALL GRADUATES (TABLE 1.A)**

1. All MBA graduates (excluding Executive MBA graduates) should be accounted for in either the Full-Time or Part-Time Standards to satisfy the concept of full disclosure. The remainder of this document outlines Standards for Full-Time MBA reporting.
2. The total Full-Time *graduating class* is defined as all MBA students graduating during the 12 months ending June 30th. This provision is especially important for those schools with multiple graduation dates, as the Standards reporting time frame may differ from an individual school's reporting year. While MBA graduates may have moved between programs during their tenure at a university, for reporting purposes, MBA graduates should be counted and reported as Full-Time or Part-Time according to their status as designated by the university registrar at the time of each graduate's completion of degree requirements (graduation).
3. Employment statistics should focus on Full-Time MBA graduates within three major categories: 1) Permanent Work Authorization, 2) Non-Permanent Work Authorization, and 3) all MBA graduates, with a footnote defining Permanent Work Authorization.

#### **Example: Work Authorization Definition**

For a school in the United States with a full-time program graduating MBA students, the footnote would read: Permanent Work Authorization is defined as US Citizens and Permanent Residents. Likewise, a school in France would have a footnote reading: Permanent Work Authorization is defined as French and European Union Citizens.

4. The MBA Career Services & Employer Alliance's minimum target for "the percent of total graduates for whom your school has information" is *85 percent*. This includes graduates for whom you have reliable employment information from any source. The equation is: *number of graduates for whom you have information / total graduates in the graduating class, i.e., the number in the lower right-hand corner of Table (1) = percent of graduates for whom you have information*.
5. When the Standards were developed, reviewed, and approved, there was agreement that the MBA CSEA wanted to measure the "employment process experience" of MBA students. Therefore, categorize the graduating class into three major designations:
  - i. *Seeking Employment* (as defined in the Instructions for Table 1.A)
  - ii. *Not Seeking Employment* (as defined in the Instructions for Table 1.A) should be categorized in the following designations:
    1. *Company-Sponsored or Already Employed*
    2. *Continuing Education*
    3. *Postponing Job Search*
    4. *Starting a New Business as Owner/Founder*

5. *Not Seeking for Other Reasons*

iii. *No Recent Information* (as defined in the Instructions for Table 1.A)

6. For any individual student whose **status changes** between the above categories over the time in the MBA program and in the three months following, it is the status *three months after graduation* that governs the status at all measurement points. Therefore, a student's status *at graduation* may change after graduation. Refer to Section B for additional information.
7. Career Services Directors are charged with exercising professional judgment in making determinations about the usefulness of all information used in compiling an MBA Employment Report. Appropriate backup notes are required when making professional judgment calls.

*Note A.1:* Please note that the tables used in this document are merely formatting examples. Schools may display their MBA Employment Reports in any format of their choosing, e.g., tables, graphs, spreadsheets, charts, etc.

**Table 1.A**

**FULL-TIME MBA EMPLOYMENT STATISTICS  
THE FULL-TIME GRADUATING CLASS**

*Prepare one final report with all data collected as of the end of the data collection period*

<b>WORK AUTHORIZATION CATEGORIES (1)</b>	<b>PERMANENT WORK AUTHORIZATION</b>	<b>NON-PERMANENT WORK AUTHORIZATION</b>	<b>TOTAL FULL-TIME MBA GRADUATES</b>
SEEKING EMPLOYMENT (2)			
NOT SEEKING EMPLOYMENT			
Company-sponsored or already employed (3)			
Continuing education (4)			
Postponing job search (5)			
Starting a new business (6)			
Not seeking for other reasons (7)			
TOTAL NOT SEEKING EMPLOYMENT			
NO RECENT INFORMATION AVAILABLE (10)			
TOTAL GRADUATES			

**INSTRUCTIONS FOR TABLE 1.A**

***Note A.2:* Conjecture is not a valid reason for including or excluding a graduate in any category. You will have valid information or you will have no information. Do not make assumptions.**

1. **WORK AUTHORIZATION CATEGORIES:** Establish categories that delineate your student population by their work authorization status (see above under A.3 Account for All Graduates). The key issue for Work Authorization classification is whether the student has permanent Work Authorization to work in the area where the MBA program is located. For example, for a school located in the EU, if a graduate has permanent authorization to work in the EU, that graduate would be included in the "Permanent Work Authorization" category.

2. **SEEKING EMPLOYMENT:** This category is defined as graduates reporting seeking full-time professional MBA-level employment. This includes those graduates seeking and/or accepting a position with a start-up company.

*Note A.3:* When preparing the MBA Employment Report, career services staff are expected to use their best professional judgment when making a determination that a graduate's job is a *professional MBA-level employment*. Title and salary level alone are not the determining factors in making a judgment call on whether a job is *MBA-level*. If the graduate believes the job is MBA-level and his/her job performance will be enhanced by an MBA education, then the job is *MBA-level*. When making judgment calls, MBA career center staff should document the reasons carefully and be consistent.

3. **COMPANY-SPONSORED or ALREADY EMPLOYED:** This category includes those graduates reporting not seeking employment because they were financially sponsored by an employer during the MBA and are intending to return to that employer, in a guaranteed position, for which they need not apply. This category also includes those graduates who were employed while a student and will continue to work for that employer, even if they were not sponsored for their education.
4. **CONTINUING EDUCATION:** Enrolled/will enroll in further graduate studies.

**Example: Continuing Education:**

Student X is enrolled as a JD/MBA student. Student X will complete the MBA degree requirements this year and will graduate from the MBA program. However, Student X has additional degree requirements for his law degree and will not graduate for another year from the law program. Therefore, upon MBA graduation this year, Student X should be classified as not seeking and continuing education.

5. **POSTPONING JOB SEARCH:** Includes graduates reporting postponing their job search for a specific reason, e.g., spouse is relocating, taking a long trip before commencing the job search.

*Note A.4:* A graduate's lack of effort in the job search does not in itself make them eligible for this category. Professional judgment may be required, but if a graduate would accept a position (even if they were not actively searching) within 90 days of graduation then they should be considered seeking.

6. **STARTING NEW BUSINESS AS OWNER:** These graduates belong in the *Not Seeking Employment* category. Do not include graduates in this category who accept jobs with a salary in a new business or a start-up; those graduates should be in the *Seeking Employment* category. Two of the Standards' objectives are to measure the job search performance of your graduates and the effectiveness of the career services office in assisting their graduates in the employment search. The Standards Committee fully discussed the pros and cons of this issue and determined that persons starting their own businesses are not seeking employment in a 'typical' job-seeking mode and, therefore, should be included in the "Not Seeking" category.
7. **NOT SEEKING FOR OTHER REASONS:** Other reasons as defined and reported by the graduate. This includes graduates of dual-degree or joint-degree programs who are not seeking MBA-level employment.



*Note A.5: From the procedures for Standards Compliance Review:* For all not seeking categories, acceptable documentation includes written correspondence to or from the student confirming their status.

8. NO RECENT INFORMATION AVAILABLE: The *No Recent Information Available* category must include those graduates who *may be* seeking employment or who *may not be* seeking employment, but for whom you have no recent reliable information. If you know, *from a reliable source*, a person's status, that is, whether he was seeking a job or not seeking a job, count that student in the appropriate category. If you really have no information whatsoever, count that person in the *No Recent Information Available* category. Of course, we all have the challenge of developing processes for more thoroughly capturing the information from our graduates. The bottom line is that the Standards ask for an accounting of all MBA graduates, including those for whom we have no employment data whatsoever.

*Note A.6: From the procedures for Standards Compliance Review:* To classify a graduate in the "No Recent Information Available" Category the career services staff should have two evidences of outreach prior to graduation and two post-graduation within the data collection period. The last attempt at outreach should be within the final month of data collection period. Refer to section B for additional information about the data collection period. Acceptable evidence of outreach includes a written log maintained by the University with contact dates, contact names, or written correspondence, (either a letter or email), requesting employment status.

*Note A.7: Recent information received about a graduate is considered information gathered two months prior to graduation up to the school's data collection deadline despite efforts outlined in Note A.6. That is, if a school has information on a student's status as of two months prior to graduation or later and receives no further updates, despite efforts to obtain them, the school should consider the last known status to be the student's final status.*

## **B. DATA COLLECTION AND TIMING**

1. To ensure comparable data, MBA CSEA maintains two reporting dates for job offers and job acceptances, *at graduation* and *at three months after graduation*. Prospective students and the general public view *at graduation* as a "normal" reporting mark, and *three months after graduation* serves to give all schools equal time post-graduation to report data.

*Note B1:* Graduation date is defined as the earliest date at which the university represents that the students have completed the degree requirements, i.e., the students can use the distinction of the degree.

### **Example: Reporting Date Three Months after Graduation**

Your school graduates on June 3, 2017 - therefore your reporting dates for job offers and job acceptances will be at graduation (June 3, 2017) and at 3 months after graduation (September 3, 2017).

### **Example: Schools with students that complete degree requirements and are eligible to work with the degree distinction well before actual graduation ceremony date**

Your school has a graduation ceremony on June 15, 2017; however, students in the program complete their degree requirements and are certified by the school that they may use the distinction of the degree on March 30, 2017. Graduation date as defined above would be March 30, 2017 for offer and accepted offer timing. Three months post-graduation would be June 30, 2017.

2. Schools will have a cut-off date for **data collection** of one month following their final three months after graduation reporting date for the reporting year (July 1 to June 30). Schools should publish their MBA Employment Reports with all data collected as of their final data collection date. This is to bring closure to the reporting year. For Standards purposes, schools are not required to track graduates beyond three months post-graduation.

*Note B.2:* Schools will have one month past their 3 months post-graduation date to collect their employment data and prepare a final MBA Employment Report covering the 12 months ending June 30<sup>th</sup>. If your school has credible information from 100 percent of its job-seeking graduates prior to the end of the data collection period (or if you have less than a 100 percent response and believe that you are not going to receive any additional information), you may publish your final MBA Employment Report at an earlier date.

*Note B.3:* For schools preparing preliminary or interim reports, those reports should be identified clearly as *preliminary* or *interim*. These include reports made to the media and used in internal recruiting materials.

3. For any individual student whose **status changes** over time during the MBA program and in the three months following, it is the status *three months after graduation* that governs the status at all measurement points. That is, if a student who at graduation is planning to postpone the job search or start a business decides two and a half months after graduation to seek a job, that student's status becomes Seeking Employment for both the *at graduation* and the *three months after graduation* measurement points.
4. If a school has multiple graduation dates, all dates should be recorded so that you can accurately detail when a given student graduated.

**Example: Schools with Multiple Graduation Dates – Defining Reporting Periods:**

XYZ University has multiple graduation dates (May, August, and December). 400 students graduate on August 15, 2017, 100 students graduate on December 15, 2017, and 500 students graduate on May 15, 2018. The “Class of 2018,” for MBA Employment Report purposes, includes all students graduating during the 12 months ending June 30, 2018. Therefore, in this example, 1000 students graduated during the 12 months ending June 30, 2018.

**Example: Schools with Multiple Graduation Dates – Defining Reporting Periods:**

Schools with multiple graduation dates should have one combined *at graduation* percentage for offers and accepted offers that includes all the graduation dates. Similarly, one combined *three months after graduation* percentage should be shown, which includes the data for the three months after each graduation date.

XYZ University has 10 graduates with three graduating on August 15, 2017, three graduating on December 15, 2017 and four graduating in May 2018. All of the graduates are seeking employment. The three August 15, 2017 graduates accepted jobs in September 2017 (*after graduation and before three months after graduation*). The three December 15, 2017 graduates accepted jobs in November 2017 (*by graduation*). Two of the four May 15, 2018 graduates accepted jobs in July, 2018. The other two May graduates did not accept jobs until September. You would account for the graduates in this way:

REPORTING AN ACCEPTED OFFER			
DATES	ACCEPT BY GRAD DATE	ACCEPT AFTER GRAD AND BEFORE 3 MONTHS	HAVE NOT REPORTED ACCEPTING AN OFFER BY 3 MONTHS
August 15, 2017	0	3 (30%)	0
December 15, 2017	3 (30%)	0	0
May 15, 2018	0	2 (20%)	2 (20%)
Combined dates to be reported in the 2018 MBA Employment Report	3 (30%)	5 (50%)	2 (20%)

**Example: Schools with One Graduation Date**

Your school has one graduation date each year in May. Your May 2018 graduating date falls within the “12 months ending June 30, 2018” and all students graduating in May 2018 will be included in your 2018 MBA Employment Report.

**Example: Data Collection Period**

Your school has its final graduation date of June 25, 2018 for the reporting year ending June 30, 2018. You will have up to four months post-graduation, or one month past the three-month post-graduation reporting date, to collect data for your MBA Employment Report for 2018. This would mean your school’s reporting date three months post-graduation is September 25, 2018 and your school would have up to October 25, 2018 to collect and finalize the data.

### **C. OFFERS (Table 2.A)**

- Report Full-Time graduates’ experiences on length of time to receive ***their first offer*** (Table 2.A) whether or not that is the offer they accept. Based upon all information received as of one month past your three month post-graduation date, develop a table or histogram indicating ***the number and percent of job seeking full-time graduates*** who had:
  - Received their first offer *by graduation*
  - Received their first offer *after graduation and by three months after graduation*, and
  - Did not receive offer *by three months after graduation*
- The number of graduates in these three categories (C.1.a., C.1.b., and C.1.c.) must equal the number of *Total Graduates Seeking Employment* (from Table 1.A). Similarly, the denominator, when calculating the *percent* within each of the three categories is the *Total Graduates Seeking Employment*.
- This information demonstrates when graduates had an *opportunity* for a job. A **job offer** is a valid offer for a specific position. The job offer to the graduate does not have to be in writing or include a salary. It should however, be MBA-level work, as noted in instruction 2 for Table 1.A. It does not include verbal speculation or suggestions involving possible or potential offers for unidentified positions. An information source may include an employer, a parent, your personal knowledge, or other reliable sources. The career office should document in an email communication or the Career Services office’s tracking system the information on the offer sourced from the graduate, parent, employer or other source stated above, and should include the date of the offer or accepted offer and the date the career office received the information.

**Table 2.A**

### FULL-TIME MBA EMPLOYMENT REPORT TIMING OF FIRST JOB OFFERS

*Prepare one final report with all data collected as of the end of the data collection period*

	TOTAL SEEKING EMPLOYMENT	FIRST OFFER BY GRADUATION: DATE: _____		FIRST OFFER AFTER GRADUATION AND BY THREE MONTHS AFTER GRADUATION: DATE: _____		HAVE NOT REPORTED RECEIVING AN OFFER BY 3 MONTHS AFTER GRADUATION	
		Number	Percent	Number	Percent	Number	Percent
<b>Permanent Work Authorization</b>							
<b>Non- Permanent Work Authorization</b>							
<b>Total Graduates Seeking Employment</b>							

*Note C.1:* The MBA CSEA Standards do not require schools to continue to track beyond one month past their three month post-graduation date.

*Note C.2:* For schools preparing preliminary or interim reports, those reports should be identified clearly as *preliminary* or *interim*.

*Note C.3:* *Graduation* means each individual student's graduation date, recognizing that some schools have multiple graduation dates.

*Note C.4:* The Total Seeking Employment must equal the number of graduates in the two time periods above, plus those who have not reported receiving an offer.

*Note C.5:* Social media can be used as a source to identify the employment status of a graduate. If there is evidence that the graduate has received and or accepted full-time employment, the school must document its attempt to verify from the graduate or another credible source. Likewise if there is evidence from social media that the graduate is not seeking full-time employment, the school must document its attempt to verify the graduate's status as not seeking.

## **D. ACCEPTANCES (TABLE 2.B)**

1. Based upon all information received as of one month past your three month post-graduation date, develop a table or histogram indicating *the number and percent of job seeking full-time graduates* who had:
  - a. Accepted a job *by graduation*
  - b. Accepted a job *after graduation and by three months after graduation*, and
  - c. Did not accept a job *by three months after graduation*
2. A **job acceptance** occurs when a graduate has notified an employer that he or she has accepted a valid offer for a specific position. The number of graduates in these three categories must equal the number of Total Graduates Seeking Employment (from Table 1.A). Similarly, the denominator when calculating the *percent* within each of the three categories is the *Total Graduates Seeking Employment*. This information demonstrates when graduates actually had a job that was acceptable to them.

*Note D.1:* Do not report total number of offers or average number of offers. These measurements are deemed not to be reflective of the career services center's effectiveness nor individual graduates' effectiveness and satisfaction. In addition, they may be unnecessary deterrents to attracting employers to a campus.

*Note D.2:* To account for offers that are withdrawn or rescinded, see Appendix.

**Table 2.B**

### **FULL-TIME MBA EMPLOYMENT REPORT TIMING OF JOB ACCEPTANCES**

*Prepare one final report with all data collected as of the end of the data collection period*

	TOTAL SEEKING EMPLOYMENT	FIRST OFFER ACCEPTED BY GRADUATION DATE: _____		ACCEPTED JOB AFTER GRADUATION AND BY THREE MONTHS AFTER GRADUATION DATE: _____		HAVE NOT REPORTED ACCEPTING A JOB BY 3 MONTHS AFTER GRADUATION	
		Number	Percent	Number	Percent	Number	Percent
Permanent Work Authorization							
Non- Permanent Work Authorization							
Total Graduates Seeking Employment							

*Note D.3:* The MBA CSEA Standards do not require schools to continue to track graduates beyond the data collection period (one month past each School's three month post-graduation date).

*Note D.4:* For schools preparing preliminary or interim reports, those reports should be identified clearly as *preliminary* or *interim*.

*Note D.5:* *Graduation* means each individual student's graduation date, recognizing that some schools have multiple graduation dates.

*Note D.6:* The Total Seeking Employment must equal the number of graduates in the two time periods above, plus those who have not reported accepting an offer.

## **E. PRIMARY SOURCE OF FULL-TIME JOB ACCEPTANCES (Table 3.A)**

1. Required Categories: Identify the sources of the jobs that MBA graduates accept. In Table 3.A, report the number of graduates that provided the primary source of their accepted offer in the following two categories:

- a. *School-facilitated* activities
- b. *Graduate-facilitated* activities

Percentages of graduates in each category are calculated on the basis of graduates accepting jobs whose information (job source) is known.

2. Optional Subcategories: Schools may use subcategories within the School-facilitated and Graduate-facilitated categories. Table 3.A provides examples.

*Note E.1:* It is recommended that Career Services offices do not publish the number of recruiters, as it is not a reflective measure of how MBA graduates find employment.

**FULL-TIME MBA EMPLOYMENT REPORT  
PRIMARY SOURCE OF FULL-TIME JOB ACCEPTANCES  
(SCHOOL-FACILITATED AND GRADUATE-FACILITATED)**

*Prepare one final report with all data collected as of the data collection period*

	NUMBER	PERCENT
<b>SCHOOL-FACILITATED ACTIVITIES:</b>		
Conversion of internship; internship obtained through school sources		
Scheduled interviews on or off campus for full time employment		
Job postings on school career systems, resume books, resume referrals by career center		
Activities supported by career center (i.e. job fairs/conferences, employer events, information meetings, school promoted job boards)		
School network/resources (i.e. faculty referrals, alumni referrals, classmates, campus speakers, treks, club events, class projects)		
Other school-facilitated source		
<b>TOTAL SCHOOL-FACILITATED ACTIVITIES</b>		
<b>GRADUATE-FACILITATED ACTIVITIES:</b>		
Conversion of internship; internship obtained through graduate-initiated sources		
Personal contacts (i.e. previous employers, family, friends outside of school, etc.)		
Online job postings (i.e. social media/LinkedIn, Indeed, company websites)		
Other graduate-facilitated source		
<b>TOTAL GRADUATE-FACILITATED ACTIVITIES</b>		
<b>TOTAL</b>		<b>100%</b>

**F. SALARY AND COMPENSATION DATA (Tables 4.A–4.L)**

**1. REPORTING BASE SALARY AND SIGNING / STARTING BONUS**

- a. Salary/compensation data pertains only to job *acceptances received by three months after graduation*. If you have any information about positions, including salary information, for positions accepted later than three months post-graduation, you should not use it.
- b. Report compensation in two categories (Table 4.A provides a worksheet for this report).
  - i. Base Salary
  - ii. Signing / Starting Bonus
- c. Salary/compensation data should be reported for all Full-Time graduates accepting new employment by three months after graduation. Do not include salary information for graduates who were company-sponsored or already employed, i.e., who had not accepted a new employment offer (those graduates should have been included in the *Not Seeking Employment* category on Table 1.A).
- d. Salary reports should carry a footnote indicating the percent of job-accepting graduates for whom you have useable salary information. While the goal is to obtain information from 100 percent of job-accepting graduates, the MBA CSEA minimum target is 80 percent. The equation is: *number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates = percent*.



- e. Compensation relates to job *acceptances* by three months after graduation (not job offers).
- f. Base salary *excludes* bonuses, commissions, and other compensation such as benefits and perquisites (e.g., car, equipment, memberships, relocation expenses, etc.). Do not equate benefits and perquisites to cash and do not include them in a compensation report.
- g. Report the salary of those graduates accepting employment with a start-up company.

*Note F.1:* The Standards do not *per se* allow clarification to identify the percentage of graduates within each industry/function who have accepted employment with start-ups. A school can elaborate, in a footnote, the background of its statistics.

- h. Schools may express salary in their local country currency or the currency most appropriate for their local employment market. For schools outside the US that wish to express their employment reports in US dollars, they may convert salary reported in €, £, or C\$ to US\$ on or near their own data collection cutoff date, using official currency rates published by the *Financial Times*.
- i. Schools may elect, in addition to reporting their salary tables in absolute terms, to provide or publish salary information to their prospective student populations using purchasing power parity (PPP) conversions to reflect purchasing power differences between countries. Schools should not report regional or metropolitan area purchasing power parity differences within a single country. *Graduate salary information with country level purchasing power parity conversions should not be submitted to external publications and media outlets.* If a school elects to produce these salary tables with PPP conversions they should use the most recent conversion estimates supplied by the IMF – World Economic Outlook Database – for the current reporting year and footnote same on their report along with the published date.
- j. Express salary as reported and calculated, i.e., not rounded.
- k. Stock option values, tuition reimbursement and relocation and moving expenses are excluded from this compensation report. However, schools may report the number or percent of job-seeking graduates receiving stock options, or relocation and moving expenses.
- l. Signing / Starting Bonus is an incentive to join a firm, which may be paid either when the offer is accepted or in the early stages of employment.
- m. Base Salary and Signing / Starting Bonus are not cumulative. Schools should not publish a “Total Compensation” or “Salary plus Signing / Starting Bonus” figure. Total Compensation does not provide an accurate representation of actual compensation since it represents the addition of base salary, plus other types of compensation. This combines one-time payments with ongoing or potentially ongoing payments. Thus, a total compensation figure does not provide a consistent, reliable salary figure. The most accurate way to depict MBA compensation is to list each type of compensation separately—base salary and signing / starting bonus.
- n. Report the median, mean, high and low salaries within the categories when there are a *minimum of three salary data points*, or the number of salary data points is *equal to or greater than one percent of Full-Time graduates accepting employment, whichever is greater*. This provides



additional confidentiality for compensation reporting. Even when minimum data requirements are met, career services professionals may elect not to report any salary data that would compromise student confidentiality; they should exercise their judgment in making this determination.

- o. Schools may display this information in any manner they choose (e.g., tables, charts, etc.).

**Table 4.A**

### FULL-TIME MBA EMPLOYMENT REPORT COMPENSATION REPORT

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of end of the data collection period*

<b>BASE SALARY</b>						
	<b>NUMBER Reporting Base Salary Information</b>	<b>PERCENT Reporting Base Salary(1) Information</b>	<b>MEAN</b>	<b>MEDIAN</b>	<b>LOW</b>	<b>HIGH</b>
<b>Permanent Work Authorization</b>						
<b>Non-Permanent Work Authorization</b>						
<b>TOTAL REPORTING</b>						

(1) Divide number of students reporting base salary by the number of students reporting accepting a position.

<b>SIGNING / STARTING BONUS</b>						
	<b>NUMBER Reporting Signing / Starting Bonus Information</b>	<b>PERCENT Reporting Useable Signing / Starting Bonus(2) Information</b>	<b>MEAN</b>	<b>MEDIAN</b>	<b>LOW</b>	<b>HIGH</b>
<b>Permanent Work Authorization</b>						
<b>Non-Permanent Work Authorization</b>						
<b>TOTAL REPORTING SIGNING / STARTING BONUS</b>						

(2) Divide the number of students reporting useable signing / starting bonus information by the number of students providing base salary information.

#### 2. REPORTING SALARY BY FUNCTION, INDUSTRY, GEOGRAPHIC REGIONS, UNDERGRADUATE MAJOR AND PROFESSIONAL EXPERIENCE

- a. Do not break out base salary information for *Permanent Work Authorization* or *Non-Permanent Work Authorization* under Functions, Industries, Geographic Regions, Undergraduate Major, and Professional Experience (Tables 4.B through 4.L). Simply report for all Full-Time MBA

graduates seeking employment who accepted employment by three months after graduation in these categories.

- b. *Minimum data required:* Include data on a professional function, industry, geographic region, undergraduate major, or level of experience when there are a minimum of *three* salary data points, or the number of salary data points is *equal to or greater than one percent of full-time graduates seeking employment (whichever is greater)*. Data points not meeting the “minimum of three” or “one percent or greater” requirements should be reported in the *Other* category (assuming there are a minimum of three such salary data points), or indicated by an N/A designation. Even when minimum data requirements are met, career services professionals may elect not to report any salary data that would compromise student confidentiality; they should exercise their judgment in making this determination.
- c. The number of graduates accepting new employment in Tables 4.B through Table 4.L is the number reporting employment by function, industry, geographic region, undergraduate major or years of work experience, regardless of whether the graduate has provided base salary information.
- d. The percentage of graduates accepting new employment for each table is calculated on the basis of those who have provided the information for that table (function, industry, geographic region, etc.).
- e. The number of graduates reporting salary in Tables 4.B through Table 4.L is the number within the category (i.e., that function, industry, geographic region, undergraduate major, or experience range) who reported salary.
- f. Both number of graduates accepting new employment and number of graduates reporting salary should be reported for MBA CSEA Standards-compliant tables. For report formats where the report only allows for one number for a category, it should be the number accepting new employment, because the number reporting salary should never be reported without the number accepting new employment.

#### **Example: Minimum Data Required**

500 full-time graduates seeking employment; one percent equals five graduates:

- Four graduates accepted employment and reported salary within one of the categories in this section. While the *minimum of three graduates* rule was met, the *one- percent or greater* rule was *not* met. Therefore, the graduates in this category could either be moved to the *Other* category, or the 0.8% of graduates who accepted jobs in could be left in the appropriate category and their salary shown as N/A.
- Fifteen graduates (three percent) accepted employment and reported salary within one of the categories in this section. These 15 graduates would be counted in that category and their salary would be shown, since *the minimum of three graduates* and the *one- percent or greater* rules have been met.

#### **Example: Minimum Data Required**

90 full-time graduates seeking employment; one percent equals one graduate:

- Three graduates accepted employment and reported salary within one of the categories in this section. The *minimum of three graduates* and the *one- percent or greater* rules have been met.
- Two graduates accepted employment and reported salary within one of the categories in this section. While the *one-percent or greater* rule has been met, the *minimum of three graduates* rule has not been met. Therefore, these two graduates (2.2% of the class) could be shown as accepting jobs in this

category, and the salary for the category be shown as N/A, or these graduates and their salaries could be included in the *Other* category.

**Example: Minimum Data Required**

100 full-time graduates seeking employment; one percent equals one graduate:

- Four graduates accepted employment within one of the categories in this section. Only three graduates provided salary data within that category. The *minimum of three graduates and the one-percent or greater* rules have been met.
- Four graduates accepted employment within one of the categories in this section. Only two graduates provided salary data within that category. The *minimum of three graduates* rule has not been met. Therefore, these four graduates (4% of the class) could be shown as accepting jobs in this category, and the salary for the category be shown as N/A, or these graduates and their salaries could be included in the *Other* category.

3. PROFESSIONAL FUNCTIONS (*Table 4.B*): Enter the number of graduates who reported accepting jobs in each *Professional Function*. Enter the number of graduates who reported salary within each function, including mean, median, low, and high salaries, provided that minimum data thresholds are met (refer to Standards section F.2.b). Percentages of graduates accepting jobs in each function are calculated on the basis of graduates whose information is known (that is, total graduates accepting jobs and providing function information). The major headings are defined in Table 4B; schools should expand upon those subsets as appropriate to their needs. See below Table 4B for examples.
  - a. Prepare one final report with all data collected as of the end of the data collection period.
  - b. Include compensation information only for those graduates ACCEPTING EMPLOYMENT by three months after graduation.

**Table 4.B**

**FULL-TIME MBA EMPLOYMENT REPORT  
COMPENSATION BY PROFESSIONAL FUNCTIONS**

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

FUNCTION	GRADUATES ACCEPTING NEW EMPLOYMENT*		GRADUATES REPORTING SALARY	MEAN BASE SALARY	MEDIAN BASE SALARY	LOW BASE SALARY	HIGH BASE SALARY
	Number	Percent	Number				
Consulting							
Finance/ Accounting							
General Management							
Human Resources							
Marketing/ Sales							
Information Technology							
Operations/ Logistics							
Other							
Total		<b>100%</b>					

\* Based on total students providing function information.

## EXAMPLES OF WAYS TO EXPAND THE MINIMUM FUNCTION LIST

### CONSULTING

- Internal Consulting
- IT / Systems Consulting
- General Consulting
- Management Consulting
- Operations / Process Consulting

### FINANCE/ACCOUNTING

- Accounting/Auditing
- Corporate Finance
- Investment Banking
- Investment Management
- Public Finance
- Real Estate
- Private Equity
- Private Wealth Management
- Research
- Sales & Trading

### GENERAL MANAGEMENT

- General Services
- Leadership Development Programs

### HUMAN RESOURCES

### MARKETING/SALES

- Advertising/Public Relations
- Brand Management
- Buying/Merchandising
- Research/Consumer Insights
- Product Management
- Sales

### INFORMATION TECHNOLOGY

### OPERATIONS/LOGISTICS

- Logistics/Supply Chain
- Production Management
- Purchasing
- Service Operations

### OTHER

- Corporate Social Responsibility

4. **INDUSTRIES (Table 4.C):** Enter the number of graduates who reported accepting jobs in each *Industry*. Enter the number of graduates who reported salary within each industry, including mean, median, low, and high salaries, provided that minimum data thresholds are met (refer to Standards section F.2.b). Percentages of graduates accepting jobs in each industry are calculated on the basis of graduates whose information is known (that is, total graduates accepting jobs and providing industry information). *Table 4.C* includes some, but clearly not all, of those industries. The major headings are defined; schools should expand upon the subsets as appropriate to their needs.
  - a. Prepare one final report with all data collected as of the school's data collection period (one month past your three month post-graduation date).
  - b. Include compensation information only for those graduates **ACCEPTING EMPLOYMENT** by three months after graduation.

*Note F.1: For multi-business corporations such as GE (e.g. aviation, appliances, financial services, etc.) schools may opt to classify the student's accepted job at the business unit level. For example, a graduate going into GE Capital is grouped in the Financial Services industry, while another graduate going into GE Appliances is grouped in the Manufacturing industry. Hoovers.com, a global business directory, is one useful resource for identifying an organization's primary industry classification.*

## FULL-TIME MBA EMPLOYMENT REPORT COMPENSATION BY INDUSTRIES

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the data collection period*

INDUSTRY	GRADUATES ACCEPTING NEW EMPLOYMENT*		NUMBER REPORTING SALARY	MEAN BASE SALARY	MEDIAN BASE SALARY	LOW BASE SALARY	HIGH BASE SALARY
	Number	Percent	Number				
Consulting							
Consumer Packaged Goods							
Energy							
Financial Services							
Government							
Healthcare (Including Products and Services)							
Hospitality							
Manufacturing							
Media/ Entertainment							
Non-Profit							
Real Estate							
Retail							
Technology							
Transportation & Logistics Services							
Other							
Total		<b>100%</b>					

\* Based on total students providing industry information.

### EXAMPLES OF WAYS TO EXPAND THE INDUSTRY LIST

#### CONSULTING

#### CONSUMER PACKAGED GOODS

#### ENERGY

#### FINANCIAL SERVICES

- Asset / Investment Management
- Commercial Banking
- Hedge Funds
- Insurance
- Investment Banking
- Private Equity / Venture Capital

#### GOVERNMENT

#### HEALTHCARE

- Pharmaceuticals / Biotech
- Devices
- Health Services / Hospitals

#### MANUFACTURING

- Aerospace
- Automotive
- Computers / Electronic Products
- Clean Technology
- Consumer Durables
- Diversified
- Other

#### MEDIA / ENTERTAINMENT

NON-PROFIT

REAL ESTATE

RETAIL

TECHNOLOGY

- Internet Services
- Retail
- Telecommunications

5. **GEOGRAPHIC REGIONS** (Tables 4.D through 4.J): Each school should complete Table 4.D, the World Region Breakdown, and the table that corresponds to its home region in order to be Standards-compliant. Completing additional tables is recommended, but not required.

For Table 4.D, World Region Breakdown, enter the number of graduates who reported accepting jobs in each *Geographic Region*. Enter the number of graduates who reported salary within each region, including mean, median, low, and high salaries, provided that minimum data thresholds are met (refer to Standards section F.2.b). Percentages of graduates accepting jobs in each region are calculated on the basis of graduates whose information is known (that is, total graduates accepting jobs and providing geographic region).

For Tables 4.E through 4.J, enter the number of graduates and salaries in the same fashion. For a definition of the countries included in each sub-region, refer to the [United Nations' Composition of Macro Geographical \(Continental\) Regions and Geographical Sub-regions](#), which is provided online. A listing produced in 2015, which was up to date as of 2017, appears in Appendix I. Percentages for all tables are calculated on the basis of total graduates whose information is known worldwide, so that Tables 4.E through 4.J are components of Table 4.D.

- a. Schools are encouraged to utilize subsets, if appropriate, for their population: e.g., specific countries or cities within a given geographic region. Salary data, when provided, should be provided at the country, city, or other more granular level. Salary data by sub-region is likely less meaningful because it aggregates multiple countries, so it is not part of the Standards, with the exception of North America, where it has historical precedent within the Standards.
- b. Prepare one final report with all data collected as the end of the data collection period (one month past your three month post-graduation date).
- c. Include compensation information only for those graduates accepting employment and reporting geographic location by three months after graduation.

**Table 4.D**

### FULL-TIME MBA EMPLOYMENT REPORT WORLD REGION BREAKDOWN

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of end of the data collection period*

REGION	GRADUATES ACCEPTING NEW EMPLOYMENT*		NUMBER REPORTING SALARY	MEAN BASE SALARY	MEDIAN BASE SALARY	LOW BASE SALARY	HIGH BASE SALARY
	Number	Percent	Number				
Africa	(A)	(B)					
Asia	(C)	(D)					
Europe	(E)	(F)					
Latin America & the Caribbean	(G)	(H)					
North America	(I)	(J)					
Oceania	(K)	(L)					
<b>Total Reporting</b>		<b>100%</b>					

\* Based on total students providing geographic information.

*Note F.2:* The number and percent of graduates accepting jobs in each region in Table 4.D should equal the corresponding numbers in Tables 4.E through 4.J, as notes (A) through (L) indicate.

*Note F.3:* Expand upon the geographic regions as appropriate to your school, within the definitions provided.

**Table 4.E**

### FULL-TIME MBA EMPLOYMENT REPORT COMPENSATION BY REGION: AFRICA

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

AFRICAN SUB- REGIONS	GRADUATES ACCEPTING NEW EMPLOYMENT	
	Number	Percent
Eastern Africa		
Middle Africa		
Northern Africa		
Southern Africa		
Western Africa		
<b>Total Africa</b>	(A)	(B)

*Note F.4:* The total number and percent of graduates shown accepting new employment and reporting salary for each region should equal the total number and percent of graduates shown for this region in Table 4.D. Thus, percentages on each regional table are calculated on the basis of the total students providing geographic information worldwide.

**Table 4.F**

**FULL-TIME MBA EMPLOYMENT REPORT  
COMPENSATION BY REGION: ASIA**

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

ASIAN SUB- REGIONS	GRADUATES ACCEPTING NEW EMPLOYMENT	
	Number	Percent
Central Asia		
Eastern Asia		
Southern Asia		
South-Eastern Asia		
Western Asia		
Total Asia	(C)	(D)

**Table 4.G**

**FULL-TIME MBA EMPLOYMENT REPORT  
COMPENSATION BY REGION: EUROPE**

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

EUROPEAN SUB- REGIONS	GRADUATES ACCEPTING NEW EMPLOYMENT	
	Number	Percent
Eastern Europe		
Northern Europe		
Southern Europe		
Western Europe		
Total Europe	(E)	(F)



**Table 4.H**

**FULL-TIME MBA EMPLOYMENT REPORT  
COMPENSATION BY REGION: LATIN AMERICA & THE CARIBBEAN**

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

LATIN AMERICAN & CARIBBEAN SUB- REGIONS	GRADUATES ACCEPTING NEW EMPLOYMENT	
	Number	Percent
Caribbean		
Central America		
South America		
Total Latin America & Caribbean	(G)	(H)

**Table 4.I**

**FULL-TIME MBA EMPLOYMENT REPORT  
COMPENSATION BY REGION: NORTH AMERICA**

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

NORTH AMERICAN SUB- REGIONS	GRADUATES ACCEPTING NEW EMPLOYMENT		NUMBER REPORTING SALARY	MEAN BASE SALARY	MEDIAN BASE SALARY	LOW BASE SALARY	HIGH BASE SALARY
	Number	Percent	Number				
Bermuda							
Canada							
Greenland							
St. Pierre & Miquelon							
United States:							
Mid-Atlantic							
Midwest							
Northeast							
South							
Southwest							
West							
Total North America	(I)	(J)					

*Note F.4:* The total number and percent of graduates shown accepting new employment and reporting salary for this region should equal the total number and percent of graduates shown for this region in Table 4.D. Thus, percentages on this table are calculated on the basis of the total students providing geographic information worldwide.

**Mid-Atlantic:** Delaware, District of Columbia, Maryland, Pennsylvania, Virginia, West Virginia.

**Midwest:** Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin.

**Northeast:** Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Rhode Island, Vermont.

**South:** Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee.

**Southwest:** Arizona, Colorado, New Mexico, Oklahoma, Texas.

**West:** Alaska, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, Wyoming.

**Table 4.J**

### **FULL-TIME MBA EMPLOYMENT REPORT COMPENSATION BY REGION: OCEANIA**

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

<b>OCEANIAN SUB- REGIONS</b>	<b>GRADUATES ACCEPTING NEW EMPLOYMENT</b>	
	<b>Number</b>	<b>Percent</b>
Australia & New Zealand		
Melanesia		
Micronesia		
Polynesia		
Total Oceania	(K)	(L)

6. UNDERGRADUATE MAJOR, i.e., *Technical, Business and Other* (Table 4.K). Enter the number of graduates who accepted jobs, according to the graduates' *Undergraduate Major* (Technical, Business or Other). Report the mean, median, low, and high base salaries, provided that minimum data thresholds are met (refer to Standards section F.2.b). Percentages of graduates in each category are calculated on the basis of graduates whose information is known (as a percentage of total graduates who both accepted jobs and for whom undergraduate major is known). This table is recommended, but not required for Standards compliance.
  - d. Prepare one final report with all data collected as of the end of your data collection period (one month past your three month graduation date).
  - e. Include compensation information only for those graduates ACCEPTING EMPLOYMENT by three months after graduation for whom you have undergraduate major.

**Table 4.K**

## FULL-TIME MBA EMPLOYMENT REPORT COMPENSATION BY UNDERGRADUATE MAJOR

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

UNDERGRADUATE MAJOR	GRADUATES ACCEPTING NEW EMPLOYMENT*		NUMBER PROVIDING SALARY	MEAN BASE SALARY	MEDIAN BASE SALARY	LOW BASE SALARY	HIGH BASE SALARY
	Number	Percent	Number				
Technical							
Business							
Other							
Total		<b>100%</b>					

\* Based on total students providing undergraduate major information.

7. PROFESSIONAL EXPERIENCE (*Table 4.L*). Report *Professional Experience* within the following groups:
  - a. One year or less,
  - b. More than one year and up to three years,
  - c. More than three years and up to five years, and
  - d. More than five years.

Enter the number of graduates who reported accepting jobs, according to the graduates' *Years of Professional Experience* (since earning their first degree, see example below). Report the mean, median, low, and high base salaries, provided that minimum data thresholds are met (refer to Standards section F.2.b). Percentages of graduates in each category are calculated on the basis of graduates whose information is known (as a percentage of total graduates who both accepted jobs and for whom years of professional experience is known). This table is recommended, but not required for Standards compliance.

1. Prepare one final report with all data collected as of the end of the data collection period (one month past your three month post-graduation date).
2. Include compensation information only for those employment seeking graduates ACCEPTING EMPLOYMENT by three months after graduation for whom you have years of professional experience.
3. Express *Professional Experience* as the number of years of full-time, professional work experience completed since earning the first degree, through graduation with the MBA.

### **Example: Years of Professional Work Experience**

Helen Smith earned her BA degree in 2011. She worked four years and nine months for Compaq and another four months for Dell during the summer of her MBA program. Helen has five years and one month of professional experience.

**Table 4.L**

## FULL-TIME MBA EMPLOYMENT REPORT COMPENSATION BY PROFESSIONAL EXPERIENCE

**Include compensation information only for those graduates seeking employment who ACCEPTED  
EMPLOYMENT BY THREE MONTHS AFTER GRADUATION.**

*Prepare one final report with all data collected as of the end of the data collection period*

YEARS PROFESSIONAL EXPERIENCE	GRADUATES ACCEPTING NEW EMPLOYMENT*		NUMBER PROVIDING SALARY	MEAN BASE SALARY	MEDIAN BASE SALARY	LOW BASE SALARY	HIGH BASE SALARY
	Number	Percent	Number				
One year or less							
More than one year, up to three years							
More than three years, up to five years							
More than five years							
Total		100%					

\* Based on total students providing years of professional experience.

### **G. GENDER, RACE, AND NATIONAL ORIGIN**

The MBA CSEA recommends that schools collect employment data pertaining to gender, race and national origin as it relates to salary, job function and industry statistics for internal tracking purposes, as appropriate to your school. This collection **should not be included as a part of a formal employment report.**

### **H. FOOTNOTES AND COMPLIANCE STATEMENT**

1. **REQUIRED FOOTNOTES:** Footnotes are **required** indicating: (a) the percent of graduates for whom you have reliable information, (b) the percent of job-accepting graduates for whom you have reliable salary information, (c) graduation dates within the reporting year, (d) interim reports and (e) salary tables that include purchase price parity multiplier.
2. **OPTIONAL FOOTNOTES:** Footnotes are **optional** in these areas: (a) employers' withdrawing or rescinding offers, (b) employers' deferring job start dates, and (c) graduates' reneging on accepted offers. Adding these footnotes may help to educate our audience(s) on employment trends in our industry. See Appendix for examples.
3. **COMPLIANCE STATEMENT:** Include a *compliance statement* on your MBA Employment Report if it has been developed in accordance with the Standards in this document. The Compliance Statement should appear on both printed and online MBA Employment Reports.

**Example: Sample Footnote**

This report conforms to the MBA Career Services & Employer Alliance Standards for Reporting MBA Employment Statistics©.

**Footnote Example: Graduation dates within the reporting year**

*The university represents that the dates that graduates completed their degree requirements and therefore were able to use the distinction of their degrees as December 15, 2017 and May 15, 2018.*

**Footnote Example: Graduation date within the reporting year**

*Graduates completed their degree requirements and were conferred their degrees in two ceremonies which were December 10, 2017 and June 10, 2018.*

**Footnote Example: Purchase Price Parity Multiplier**

*The salary tables expressed including Purchasing Power Parity were calculated using the IMF- World Economic Outlook Tables.*

PERCENT OF GRADUATES FOR WHOM YOU HAVE USEABLE INFORMATION: The MBA CSEA minimum target is 85 percent of all graduates, that is, the number in the lower right-hand corner of Table 1.A. While you may have received information from *less than 85 percent* of the total graduating class, you should nonetheless insert a footnote on the employment report clearly indicating the percent of the total class on which you *have* received information. Recognize that you may receive information from the graduate, from an employer, from a graduate's parent, or from some other credible source.

**Example: Useable Information**

Your school has 1,000 total MBA graduates. You receive questionnaires from 700 graduates and you have reliable information from other sources on 180 additional graduates. Accordingly you have information on 88 percent of the graduating class (880/1,000).

4. PERCENT OF JOB ACCEPTING GRADUATES PROVIDING USEABLE SALARY INFORMATION: The MBA CSEA minimum target is 80 percent. The equation is: *the number of job-accepting graduates for whom you have useable salary information / total job-accepting graduates = percent.*

**Example: Footnoting Graduates Who Submitted Salary Information**

- (a): Count the number of full-time students who have reported that they accepted a job by three months after graduation. The number is found in Table 2.B (TIMING OF JOB ACCEPTANCES). This is the denominator.
- (b): Count the number of these "job-accepting graduates" for whom you have useable salary information. This is the numerator. Divide the numerator by the denominator. Use this percentage in the footnote.

**Example: Footnoting Graduation Dates**

Graduation dates for the full-time MBA class were December 15, 2017 and May 15, 2018.

**Example 1: Useable Salary Information**

If 100 graduates had accepted a job by three months after graduation, and 92 of those graduates provided useable salary information, the percent of job-accepting graduates for whom you have useable salary information is 92%.

**Example 2: Useable Salary Information**

If 100 graduates had accepted a job by three months after graduation, 78 of those graduates provided useable salary information, and you have useable salary information from employers for 14 other graduates, the percent of job-accepting graduates for whom you have useable information is 92%.

**Footnote Example:**

*This salary report is based upon useable salary information from 92% of the graduates who accepted a job by three months after graduation.*

5. **INTERIM REPORTS:** Schools may wish to prepare and publish any number of **interim** reports prior to the end of the data collection period (one month past your three month post-graduation date). However, schools should date those interim reports and clearly indicate that those reports are **interim** reports.
6. If your school has reliable data on 100 percent of the total graduating class or 100 percent of the MBA graduates seeking employment before the end of your data collection period, then your school may publish your data as of that date.

**Example: Interim Reports**

*This is an INTERIM REPORT. A final Full-Time MBA Employment Report, which will include all information received as of (the end of the data collection period) will be published at a later date.*

**Footnote Example:**

*This is XYZ UNIVERSITY'S FINAL FULL-TIME MBA Employment Report. It is based upon information from 100 percent of the MBA graduates seeking employment.*

# APPENDICES

## **APPENDIX I – GEOGRAPHIC REGIONS**

### **COMPOSITION OF MAJOR AREAS AND REGIONS**

From United Nations, Department of Economic and Social Affairs, Population Division (2015).  
*2015 Revision of World Population Prospects* (<http://esa.un.org/unpd/wpp/>).

#### **AFRICA**

##### **Eastern Africa**

Burundi  
Comoros  
Djibouti  
Eritrea  
Ethiopia  
Kenya  
Madagascar  
Malawi  
Mauritius  
Mayotte  
Mozambique  
Réunion  
Rwanda  
Seychelles  
Somalia  
South Sudan  
Uganda  
United Republic of Tanzania  
Zambia  
Zimbabwe

##### **Middle Africa**

Angola  
Cameroon  
Central African Republic  
Chad  
Congo  
Democratic Republic of the Congo  
Equatorial Guinea  
Gabon  
Sao Tome and Principe

##### **Northern Africa**

Algeria  
Egypt  
Libyan Arab Jamahiriya  
Morocco

Sudan  
Tunisia  
Western Sahara

##### **Southern Africa**

Botswana  
Lesotho  
Namibia  
South Africa  
Swaziland

##### **Western Africa**

Benin  
Burkina Faso  
Cabo Verde  
Côte d'Ivoire  
Gambia  
Ghana  
Guinea  
Guinea-Bissau  
Liberia  
Mali  
Mauritania  
Niger  
Nigeria  
Saint Helena  
Senegal  
Sierra Leone  
Togo

#### **ASIA**

##### **Eastern Asia**

China  
China, Hong Kong SAR  
China, Macao SAR  
Democratic People's Republic of Korea  
Japan  
Mongolia  
Republic of Korea



**South-Central Asia**

Afghanistan  
Bangladesh  
Bhutan  
India  
Iran (Islamic Republic of)  
Kazakhstan  
Kyrgyzstan  
Maldives  
Nepal  
Pakistan  
Sri Lanka  
Tajikistan  
Turkmenistan  
Uzbekistan

**South-Eastern Asia**

Brunei Darussalam  
Cambodia  
Indonesia  
Lao People's Democratic Republic  
Malaysia  
Myanmar  
Philippines  
Singapore  
Thailand  
Timor Leste  
Viet Nam

**Western Asia**

Armenia  
Azerbaijan  
Bahrain  
Cyprus  
Georgia  
Iraq  
Israel  
Jordan  
Kuwait  
Lebanon  
Oman  
Qatar  
Saudi Arabia  
State of Palestine

Syrian Arab Republic  
Turkey  
United Arab Emirates  
Yemen

**EUROPE****Eastern Europe**

Belarus  
Bulgaria  
Czech Republic  
Hungary  
Poland  
Republic of Moldova  
Romania  
Russian Federation  
Slovakia  
Ukraine

**Northern Europe**

Åland Islands  
Denmark  
Estonia  
Faeroe Islands  
Finland  
Guernsey  
Iceland  
Ireland  
Isle of Man  
Jersey  
Latvia  
Lithuania  
Norway  
Sweden  
United Kingdom of Great Britain and  
Northern Ireland

**Southern Europe**

Albania  
Andorra  
Bosnia and Herzegovina  
Croatia  
Gibraltar  
Greece  
Holy See

Italy  
Malta  
Montenegro  
Portugal  
San Marino  
Serbia  
Slovenia  
Spain  
TFYR of Macedonia

### **Western Europe**

Austria  
Belgium  
France  
Germany  
Liechtenstein  
Luxembourg  
Monaco  
Netherlands  
Switzerland

### **LATIN AMERICA and the CARIBBEAN**

#### **Caribbean**

Anguilla  
Antigua and Barbuda  
Aruba  
Bahamas  
Barbados  
Bonaire, Saba and Sint Eustatius  
British Virgin Islands  
Cayman Islands  
Cuba  
Curaçao  
Dominica  
Dominican Republic  
Grenada  
Guadeloupe  
Haiti  
Jamaica  
Martinique  
Montserrat  
Puerto Rico  
Saint Kitts and Nevis

Saint Lucia  
Saint Vincent and the  
Grenadines  
Sint Maarten (Dutch part)  
Trinidad and Tobago  
Turks and Caicos Islands  
United States Virgin  
Islands

### **Central America**

Belize  
Costa Rica  
El Salvador  
Guatemala  
Honduras  
Mexico  
Nicaragua  
Panama

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Argentina  
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Brazil  
Chile  
Colombia  
Ecuador  
Falkland Islands (Malvinas)  
French Guiana  
Guyana  
Paraguay  
Peru  
Suriname  
Uruguay  
Venezuela (Bolivarian Republic of)

### **NORTH AMERICA**

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Canada  
Greenland  
Saint Pierre and Miquelon  
United States of America

## OCEANIA

### Australia and New Zealand

Australia  
New Zealand  
Norfolk Island

### Melanesia

Fiji  
New Caledonia  
Papua New Guinea  
Solomon Islands  
Vanuatu

### Micronesia

Guam  
Kiribati

Marshall Islands  
Micronesia (Federated States of)  
Nauru  
Northern Mariana Islands  
Palau

### Polynesia

American Samoa  
Cook Islands  
French Polynesia  
Niue  
Pitcairn  
Samoa  
Tokelau  
Tonga  
Tuvalu  
Wallis and Futuna Islands

## APPENDIX II – RESCINDED AND WITHDRAWN OFFERS, START DATE DEFERRALS, AND RENEGED ACCEPTANCES

1. **RESCINDED OFFER:** A rescinded offer is an offer that a graduate accepts for full-time MBA-level employment that the employer later retracts.

The bottom line: A **FIRST OFFER** is an offer when it is received and the timing does not change, even if the offer is later rescinded. An **ACCEPTANCE** can only be made to a valid offer. If an employer rescinds an offer, the acceptance is no longer valid and the timing of a graduate's acceptance of a subsequent offer should be reported.

### Example: Employers Rescinding Offers

Assume a student was offered a job on February 1, 2017. Graduation is May 15, 2017. This would be reported as an offer received before graduation.

Assume further that the student “accepts” this offer on April 30, 2017. The employer then rescinds the offer on May 10, 2017. The graduate finds and accepts another job on June 1, 2017.

For MBA CSEA Employment Report purposes, the graduate's first offer would still fall in the Before Graduation category and his acceptance (of the second job) would fall in the After Graduation and By Three Months Following Graduation category. It is important to note that MBA CSEA Employment Reports are compiled with all information on hand by one month after the three month post-graduation reporting date.

If you had prepared an INTERIM report on May 1, 2017, you **SHOULD** have included the *first* offer and *first* acceptance in the *Before Graduation* category. But INTERIM reports become finalized with later, more complete information.

**The Standards provide that schools may footnote instances of employers rescinding accepted offers in the school's final report. Footnote examples can be found below.**

2. **WITHDRAWN OFFERS:** A withdrawn offer is defined as a Full-Time MBA-level employment offer made to a graduate that is later withdrawn before the graduate accepts the offer.

The bottom line: A FIRST OFFER is an offer when it is received and the timing does not change, even if the offer is later withdrawn.

**Example: Offer Withdrawal**

Assume a student was offered a job on February 1, 2017. Graduation is May 15, 2017.

This would be reported as an offer received *Before Graduation*. The employer then withdraws the offer on May 10, 2017. The graduate finds and accepts another job on June 1, 2017.

For MBA CSEA Employment Report purposes, the graduate's first offer would still fall in the *Before Graduation* category, and his acceptance (of the second job) would fall in the *After Graduation and By Three Months Following Graduation* category. It is important to note that MBA CSEA Employment Reports are compiled with all information on hand by one month after the three month post-graduation date.

If you had prepared an INTERIM report on May 1, 2017, you SHOULD have included this *first* offer in the *Before Graduation* category.

**The Reporting Standards provide that schools may footnote instances of employers withdrawing offers in the school's final report.**

3. **START DATE DEFERRALS BY EMPLOYERS:** Include in a footnote the number and percent of graduates impacted by employer-deferred employment starting dates about which you have knowledge from any reliable source. You are encouraged to make appropriate back-up notes to support your data. This applies to deferrals of accepted jobs and not to offers that have not been accepted. The equation is the number of job seeking graduates with offers that have employer-deferred employment starting dates / the number of Full-Time MBA graduates accepting employment = percent.

**Example: Offer Deferrals**

Twelve graduates inform you that their new employers have notified them that their employment starting dates have been deferred for as much as six months. Another five employers inform you of five additional graduates whose starting date has been deferred (for a total of 17 deferrals). There are 200 Full-Time MBA graduates who accepted employment.

**Footnote Example:**

*Employers deferred 17 graduates' employment starting dates. This impacted 8.5 percent of Full-Time MBA graduates who had accepted employment.*

4. **RENEGED ACCEPTANCES:** A reneged acceptance is an acceptance that a graduate at a later date chooses not to honor. You may include in a footnote the number and percent of graduates who renege on their acceptance of a job about which you have knowledge from any reliable source. The equation is the *number of job seeking graduates reneging on an accepted job offer / total Full-Time MBA graduates accepting employment = percent*.

**Example: Reneged Offers**

Five employers inform you that five of your graduates reneged on a job, which they previously accepted. There are 160 Full-Time MBA graduates who accepted employment. Therefore, 3.1% of the graduates reneged on offers they had accepted.

## **APPENDIX III – STANDARDS HISTORY**

Listed below are the substantive changes made to the Standards. They are listed in order of the academic year they were recommended by the Standards Committee and approved by the Board of Directors. Significant changes have not been effective until the following reporting year's cycle.

### **SUBSTANTIVE CHANGES MADE IN THE 2004 – 2005 REPORTING YEAR: (Month/Year approved by Board of Directors)**

- To ensure an accurate and complete list of world regions, the US Census Bureau definitions were adopted for the geographic country/region breakdown. (June 2004)
- To meet the changing needs of schools' reporting practices, the industry category breakdown was expanded. This had the additional benefit of making it easier for schools to respond to media requests for industry information. (June 2004)
- In response to member interest in more complete data, the minimum target for the "percent of total graduates for whom your school has information" was increased from 80% to 85% and put into effect beginning with the Class of 2006. In addition, the word "recommended" was removed before "minimum target" to provide greater clarity. This change was prompted by the Agreed Upon Procedures (AUP) process. (April 2005)
- To improve the ability for international schools to represent their students in a more meaningful manner, the language for accounting for all graduates was changed. The employment reports would focus on Full-Time MBA graduates within three major categories: Permanent Work Authorization, Non-Permanent Work Authorization, and all MBA graduates with a footnote defining Permanent Work Authorization (to improve the international understanding of the Standards). (April 2005)
- To clarify the timing of collecting and reporting offer and acceptance data, the charts indicating the number and percent of job seeking full-time graduates and when they received either job offers and/or accepted offers was revised. The statement "Received their first offer more than three months after graduation" was deleted. For Standards purposes, this is not relevant data, though a school may choose to collect it for its own purposes. (April 2005)

### **SUBSTANTIVE CHANGES MADE IN THE 2005 – 2006 REPORTING YEAR:**

- In order to make the Standards more "user-friendly, all the documents were reorganized and consolidated into one document. This included the 1<sup>st</sup> edition (1999), 2<sup>nd</sup> edition (2002), FAQs (1999) and any additional changes made after 2002. (2005-2006)
- With the goal of working towards the internationalization of the Standards, for schools outside the US, the MBA CSEA decided to release currency conversion rates between the reporting cycle cutoff date (June 30<sup>th</sup>) and data collection date (September 30<sup>th</sup>). Schools could convert salary reported in €, £, or C\$ to \$ on or near the data collection cutoff date (September 30). (December 2005)

- In order to provide clarity, the word “recommended” was removed before “minimum target” for the percent of “job accepting graduates providing useable salary information”. This change was prompted by the effort to provide comparable data as well as by the AUP process. (December 2005)

#### **SUBSTATIVE CHANGES MADE IN THE 2011 – 2012 REPORTING YEAR:**

- In continuing the effort to make the Standards more useful and easier to adopt globally, a note was added in Section B of the Standards to clarify that graduation date is defined as the earliest date at which the university represents that the students have completed their degree requirements. In some locations, there is a long period of time between completion of degree requirements and the actual graduation ceremony. Instruction was added in Section H requiring that universities list their graduation dates for the reporting year.
- The definition of the data collection period was redefined, to allow global programs to more easily adopt the Standards. The data collection cut off was changed from a fixed date of September 30<sup>th</sup>, to a relative date of one month past the final three month post-graduation reporting date. For example if the final graduation date of the reporting year is June 1, the three month post-graduation reporting date is September 1 and the end of the data collection period for that reporting year is October 1.
- In Section F of the Standards, Non-US based schools can report and publish their employment reports in their local currency as well as in US dollars. The other addition in Section F allows programs to express their compensation tables with country-level purchase price parity multipliers as supplied by IMF-WEO tables. The IMF-WEO tables have PPP conversions for 184 countries. The conversions are based on global survey of prices for a wide range of goods and services. According to the website the statistics are updated twice a year.
- The World Region breakdown in Table 4.D was updated to more accurately reflect the world geographical regions in 2012. Mexico is included in the Central America region and taken out of the North America Table 4.E.

#### **SUBSTATIVE CHANGES MADE IN THE 2014 – 2015 REPORTING YEAR:**

- To ensure that schools attempt to contact the graduates they have not heard from near the end of the collection period, the No Information category was relabeled the No Recent Information category, a time parameter was established to determine that any graduate who had not provided recent information be contacted in the final month of the collection period, and a time parameter was established that information received two months prior to graduation or after was considered recent.
- The way to classify graduates whose status changes during the reporting period was outlined.
- The definition of “work authorization” was expanded to specify that it is for the location where the school is located.
- The definition of “MBA-level job” was updated to make clear that the job need not require an MBA.
- Clarification was added to indicate that although job offers do need not always be in writing, the knowledge of the offers needs to be documented by the Career Center.
- The appropriate use of social media as a source of employment information was specified.
- Additional specification was added clarifying that the number of graduates going to a specific industry, function, or geography should reflect graduates accepting, not graduates reporting salary information.

- Schools' options for classifying students in industries and functions that did not meet minimum data thresholds were illustrated in expanded examples.
- Optional ways to expand the minimum function list were provided.
- Schools' options for classifying the industry of a company in multiple lines of business were outlined.
- Industry categories were changed slightly, and examples of optional subcategories were added.

#### **SUBSTANTIVE CHANGES MADE IN THE 2016 – 2017 REPORTING YEAR:**

- To clarify the use of this Standards document in the year that Standards for Part-Time MBAs and Specialty Masters Programs were launched, Full-Time was added to the name of this Standards document.
- To increase comparability in reporting across programs, the Other category of students was removed. With Part-Time students being reported under separate Standards, Accounting for All Students was simplified, and a table was eliminated.
- To make the name of process formerly known as Agreed Upon Procedures clearer, it was changed to Standards Compliance Review.
- To make the Sources of Job Acceptances more relevant, a shorter and more updated list of sources was adopted. To bring tables into agreement on the treatment of students for whom no information existed, the "no information" row was removed.
- To reflect the common timing of payments of Signing Bonus, the measure was renamed Signing/Starting Bonus.
- To promote the sharing of valid information and in recognition of research that showed that Other Guaranteed Compensation had become an unreliable measure, the measure was eliminated.
- To permit the calculation of industry-wide weighted average salaries, the number of students providing salary was added to salary tables that did not previously contain that information.
- To ensure career services professionals' ability to protect student confidentiality, a statement was added that schools may decline to report information that meets data minimums if doing so would compromise student confidentiality, in the professionals' judgment.
- To facilitate the calculation of percentages of students entering each function, industry, and geographic area, it was clarified that the denominator for all such tables should be the number of students providing the classifying information, which agreed with widespread industry practice.
- To ensure a balanced representation of all world regions, the United Nations' definitions were adopted for World regions and tables were added collecting information on employment within regions of all major areas. The UN was identified as an external, and therefore regularly refreshed, source of information to which members can refer for definitions, and the latest list of regions in each major area was included in an appendix. As a result of this change, US Possessions and Territories now appear in their respective geographic areas.
- To ease the burden of data collection and reporting on schools, certain tables that could be onerous to produce with limited resources were identified as optional: Compensation by Years of Work Experience, Compensation by Undergraduate Major, and the new Regional tables outside of the World Region table and the one corresponding to the school's home region.
- To ensure that the Standards were helpful to schools in challenging market conditions but not unnecessarily onerous in normal market conditions, footnotes for reneged acceptances, rescinded offers, and delayed start dates were made optional.



## HISTORY OF THE STANDARDS

In July 1994, the MBA Employment Statistics Standards Committee was formed at the MBA Career Services & Employer Alliances's (formerly MBA Career Services Council) inaugural meeting in San Diego, California. Pete League (George Mason University), Glen Payne (University of Maryland) and Jackie Wilbur (Babson College) agreed to lead the effort to conduct a survey of then current reporting practices and report back to the membership at the next meeting in Toronto, Canada in June 1995.

The survey was conducted, and Mr. League and Ms. Wilbur presented a report as requested (Mr. Payne had withdrawn from the committee upon accepting other employment). The survey data indicated a wide variance in how MBA programs reported employment statistics. The data clearly showed that some programs were reporting statistics based upon information provided by as few as 10-20 percent of their graduates. There were no recognized standards nor common definitions (or informal understandings) of the key components of a quality employment report. Additionally, few published reports provided adequate footnotes to enable the reader to understand *exactly* what was being presented.

At the June 1995 Toronto meeting, the committee was expanded and asked to develop specific preliminary reporting recommendations and to submit those recommendations at the June 1996 meeting in Chicago. During the next year, the committee met in Fairfax, Virginia and in Atlanta, Georgia and developed its recommendations. Mr. League (then with the Monterey Institute of International Studies) and Ms. Wilbur (then with Georgetown University) presented a formal report at the June 1996 Chicago meeting. Approximately 25 schools volunteered, as pilot schools, to use the preliminary standards in developing their MBA employment statistics during the next year. The committee was asked to incorporate a number of recommendations, meet again, and report to the MBA Career Services Council Board in December 1996. The Board adopted the committee's recommendations in December 1996.

During the 1997 and 1998 MBA Career Services & Employer Alliance annual meetings, additional membership comments and suggestions were solicited and accepted. The first edition of the reporting standards was adopted in 1999. The second edition, adopted February 2002, is based on feedback from the membership over the previous year and the identification of new situations that arose in the employment market. Modifications were made which addressed both employers' and students' rescission and renegeing of offers, respectively.

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