



# QS Global 200 Business Schools Report 2012

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# Contents

1.	Summary: fast facts .....	5
2.	Introduction.....	7
3.	Methodology .....	9
4.	Methodology: sample .....	11

## REGIONAL RATINGS

5.	North America .....	12
6.	Europe .....	16
7.	Asia-Pacific .....	19
8.	Latin America .....	23
9.	Middle East and Africa .....	25

## SPECIALIZATION RATINGS

8.	Corporate social responsibility .....	26
9.	Entrepreneurship .....	29
10.	Finance .....	32
11.	Information management .....	35
12.	Innovation .....	38
13.	International management .....	41
14.	Leadership .....	44
15.	Marketing .....	47
16.	Operations management .....	50
17.	Strategy .....	52
18.	Conclusion .....	54
19.	Appendix: participating recruiters .....	58

The new edition of the  
 QS Global 200 Business Schools Report  
 will be available in fall 2012

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**Other research by QS**



**QS TopMBA.com Applicant Survey 2011**

The *QS TopMBA.com Applicant Survey 2011* is the largest survey of the mindset and aspirations of MBA applicants ever conducted. The results provide detailed insight into the status, attitudes, goals and ambitions of MBA applicants worldwide and how they and the employment and education markets for young professionals are changing. This survey allows valuable insight into the changing trends of worldwide MBA applicants.

**New edition out June 2012**



**QS TopMBA.com Jobs and Salary Trends Report**

The *QS TopMBA.com Jobs and Salary Trends Report* reveals upcoming MBA recruitment levels and salaries reported by MBA employers around the world. The leading report contains unparalleled data and expert analysis on which industries will pay, and hire the most MBA graduates and alumni in the coming years.

**New edition out fall 2012**

# 1. Summary: fast facts

## Regional ratings in the *QS Global 200 Business Schools Report 2012*

### North America

- ▶ US business schools continue their dominance with rare movement among the top rated business schools, signifying a very developed market which is difficult for growing institutions to penetrate at a high level.
- ▶ Movement lower down the largest regional rating in the QS Global 200 Business Schools Report points toward an extremely competitive range of management education offerings, consistently striving for perfection.

**Page 12**

### Europe

- ▶ A large number of European business schools situated in the top cluster testifies to the quality of European business schools, challenging the traditional dominance of business schools in the US.
- ▶ Though the UK remains the largest contributor of business schools in the European rating, Spanish and French business schools are also prominent, reflecting global MBA applicant preferences.
- ▶ Eight new entrants to the European business school rating suggest the region is still evolving in terms of employer recognition of management education.

**Page 16**

### Asia-Pacific

- ▶ Rapid improvement in the quality of the region's MBA programs has translated into 26 business schools entering the report since 2004, impressing international employers with their graduates.
- ▶ Australia continues its dominance in this

region, although it is continually being challenged. This year, 11 of the 36 Asia-Pacific business schools are based in Australia.

- ▶ Heightened demand in India and China has thrust top performing business schools into international employer's spotlights as the two country's economic importance continues to develop.
- ▶ Many of Asia's business schools lack in international student enrollment, causing concern among employers looking for graduates to work in a multinational environment. Exceptions include business schools in Hong Kong and Singapore, plus Australia if looking at the wider Asia-Pacific region.

**Page 19**

### Latin America

- ▶ MBA employers in the region continue to look toward North American and European MBA graduates to hire their management staff, while local companies tend to hire within their own country. Therefore, just 10 business schools appear in the QS Global 200 Business Schools Report's Latin American rating.
- ▶ Compared to last year's Latin American regional rating, there have been big changes, signifying the ever evolving nature of management education in a region that is still developing its MBA offerings.
- ▶ Large and increasingly globally important economies are strong in terms of employer opinion of business schools in the region, translating into possible future regional management education hubs in Chile and Brazil.

**Page 23**

# Summary: fast facts

## Middle East and Africa

- ▶ While the Africa and Middle East region is in the very early stages of its development of management education, shown by few schools appearing in the QS Global 200 Business Schools Report, investment in the sector coupled with huge political changes in the region show great promise for new and existing business schools to grow in international prominence.

**Page 25**

## Specialization ratings in the QS Global 200 Business Schools Report 2012

- ▶ Business schools around the world are placing greater importance in the teaching of corporate social responsibility, partly as a result of the huge economic developments in recent years. This is not only in North America and Europe, but developing management education destinations in Asia-Pacific.

**Page 26**

- ▶ A diverse range of nations represented in the QS Global 200 Business Schools Report's entrepreneurial rating signifies the importance placed by both businesses and governments on future entrepreneurial talent emerging from MBA programs.

**Page 29**

- ▶ MBA program curricula have changed as a result of the ongoing global economic issues, resulting in employers valuing recent and future MBA graduates more so than ever. Graduates from schools located in or near global financial capitals appeal particularly to employers.

**Page 32**

- ▶ Heightened demand from employers looking for MBA graduates with a specific knowledge in information management has developed considerably as a result of technological innovation. Schools in certain regions in North America are on employer's radars more so than most.

**Page 35**

- ▶ Huge class diversity in many of Europe's business schools see the continent's institutions perform particularly well in terms of MBA employer opinion. North American schools also see good results, while Asian business schools suffer from difficulties in attracting international applicants.

**Page 41**

- ▶ Due to the economic woes in Europe and North America, MBA employers are looking to graduates versed in leadership in order to steer them away from possible future difficulties. Currently, business schools in the US, UK, and other European destinations are among the most respected by employers.

## 2. Introduction

The *QS Global 200 Business Schools Report* originated in the early 1990s as an alternative to business school rankings. The ratings provide a detailed overview of the most popular business schools around the world, based on details provided to QS by over 2,000 employers who actively recruit MBA graduates. Without inferring any overall rankings, QS' objective is to provide a resource to help prospective MBA students identify the business schools from which employers most actively recruit. The research is intended to be of use to MBA employers, prospective MBA students and institutions worldwide that are interested in international business education and recruitment trends.

At the heart of the report is the definitive list of 200 business schools from which employers prefer to recruit MBAs. This list is compiled from an annual survey of human resources (HR) managers and line managers with recruiting responsibilities at companies around the world. Each year, employers recommend new schools to be added to the list. This is then sent to other recruiters to rate.

The research provides ratings of the most popular business schools according to two definitive categories:

### **Regional ratings:**

- ▶ Africa and the Middle East;
- ▶ Asia-Pacific;
- ▶ Europe;
- ▶ Latin America;
- ▶ North America.

### **MBA specialization\* ratings:**

- ▶ Corporate social responsibility (CSR);
- ▶ Entrepreneurship;
- ▶ Finance;
- ▶ Information management;
- ▶ Innovation;
- ▶ International management;
- ▶ Leadership;
- ▶ Marketing;
- ▶ Operations management;
- ▶ Strategy.

*\*MBA specialization refers to a business school's perceived area of expertise among MBA employers. Throughout the report the above 10 areas of expertise are referred to as 'MBA specializations'.*

### **Global employability: business school rankings or ratings?**

The objective of the *QS Global 200 Business Schools Report* is to provide an indication of the employability of an MBA upon graduation. As such, QS believes a ratings system as opposed to the traditional business school rankings provides a reliable measure of the employability outcome of an MBA program.

Traditional rankings assess on average 15 to 20 criteria in order to provide an overarching indication of student satisfaction. These vary but are mostly based on general aspects: academic peer review, citations per faculty, faculty-student ratio, and international students, for example.

The *QS Global 200 Business Schools Report* only measures one indicator - the employability outcome of an MBA program by region and specialization. Focusing solely on employers' views provide a reliable insight as to which business schools produce MBA graduates and alumni that are favored by recruiters. This is derived from employers' votes as to which schools they prefer to recruit MBA graduates.

Employers and HR decision makers worldwide are at the forefront of witnessing the worth of an MBA. QS believes that they are in the best position to judge the value of a business school's graduates, and have among the most objective and informed opinions as to which are the 'best' business schools. When an HR department selects a business school to recruit MBAs from, the decision will often be the result of an intensive research exercise: evaluating the strength of faculty, the facilities and the relevance of the course to the employee and the company's needs.

Similarly, when HR managers choose which business schools to recruit from, they will draw from a wide

# Introduction

range of information sources. They assess the quality and efficiency of the schools' career services and the reputation of the school, for example. HR decision makers look beyond rankings and examine the facilities, the course content and the quality of students. Year-on-year, this survey reveals remarkable consistency in school selection. Allegiance to particular schools is not gained or lost by one good or bad student but by a sustained experience over several years.

## Providing regional MBA ratings

Management education is globalizing. The past decade has seen an increase of accredited business schools open in emerging markets such as in the BRIC countries (Brazil, Russia, India, and China). While business schools in the US and Europe remain the most popular study destinations among MBA students, schools elsewhere in the world such as those in Asia-Pacific are growing in popularity. The proliferation of accredited programs around the globe has led to a wider choice for MBA applicants over the past few years. Recent trends indicate that there is greater onus on choosing the right country as well as the right business school. According to the TopMBA.com Applicant Survey 2011, over 50% of MBA students are choosing schools based on the country in which they wish to work.

Furthermore, international MBA recruiting is no longer the domain of a few prestigious US and European companies. A growing number of HR managers in the Asia-Pacific region, Latin America, and the Middle East are informed about MBA education. Managers in these regions have been asked to share their views on the schools they would prioritize for MBA hiring.

There is a greater focus on regional MBA trends and in order to provide data to help students and recruiters choose which schools to apply to and recruit from, QS has categorized its business school ratings by region.

## MBA specialization ratings

According to the *QS TopMBA Applicant Survey*, school specializations are the eighth most important criterion for school selection. According to the survey, which is the largest of its kind, school specializations are more important to applicants than MBA rankings, convenience of location, or recommendations from peers, colleagues and even employers.

The MBA curriculum is changing to respond to this in the offering of MBA specializations. For professionals who want to further their careers in the field that they are already working in, an MBA with a specialist focus would be a viable option. In developing ratings on MBA specializations, QS' aim is to provide a useful resource for prospective students and employers' alike to help aid decisions over which schools to apply to, or which to recruit from. MBA programs that do not offer specializations can still produce graduates that excel in specialist fields.

The results of the *QS Global 200 Business Schools Report* are based on MBA recruiters' opinions and as such, employers also voted on general MBA programs that provide training and education in any one of 10 specialist fields, as well as programs that specialize in a particular field. There is now greater diversity in the many MBA specializations on offer, but QS rates the 10 core MBA specializations.



### 3. Methodology

The *QS Global 200 Business Schools Report* survey (hereafter referred to as the 'survey') captures the preferred set of business schools each responding employer wishes to recruit from, either now, in the recent past or in the near future.

QS asks international employers to select the schools they consider for hiring MBA graduates from. Employers that focus on domestic hiring are not included in the survey. However, QS recognizes that many excellent schools that cater predominantly for their local recruitment market may therefore not appear in the tables.

We include only business schools offering full-time MBA programs and as such well known business schools like ESCP Europe and HEC Lausanne (which only offer executive MBA, part-time MBA and/or masters programs) are excluded.

In order to produce the *QS Global 200 Business Schools Report*, QS focuses on experienced HR and line managers at organizations that actively recruit MBAs. Respondents from each company are asked a series of questions about MBA recruiting in the previous and the forthcoming year.

Employer responses to these questions provide information on the following:

- ▶ MBA recruitment trends;
- ▶ MBA salaries and compensation trends;
- ▶ Global business school ratings by region;
- ▶ Global business school ratings by specialization.

Each employer is asked to list, unprompted, the international schools from which they have recently attempted to recruit MBAs. Each time a school is selected by an employer, it receives one vote and the total number of votes is referred to as the 'total unprompted votes.'

From a list of 500 business schools that have been categorized by region, employers are then asked to identify the schools they regard as attractive for the purpose of hiring MBA graduates. In order to be included in the survey, a school must have been recommended by an employer in the previous year of the research. Each time a school is voted, it is given one vote, referred to as the 'total prompted votes.'

The prompted and unprompted votes are added together to create the 'total employer votes'. In order to ensure balanced results that are not subject to influence from the economic cycle, an average of the 'total employer votes' is taken from the current year's research and the previous two year's research.

The best performing school(s) are given an index score of 100 and the average total employer votes is indexed against the best performing school(s). This indexing does not affect the relative positions of schools in any given year. This score is known as the school's 'index of employer votes'.

This research does not intend to infer an overall ranking of schools. The tables list schools in clusters, categorized by region and specialization. The relative employer position of schools is displayed based on their employer score in that year and a rating within the region or specialization.

# Methodology

Table 1: Business school clusters

Number of schools featured by region	Clusters			
	Top Cluster: Index of Employer Votes $\geq 65$	Second Cluster: Index of Employer Votes $\geq 23$	Third Cluster: Index of Employer Votes $\geq 14$	Fourth Cluster: Index of Employer Votes $\geq 11$
North America	20	20	32	10
Europe	14	26	11	16
Asia-Pacific	4	14	7	11
Latin America	0	8	2	0
Africa & Middle East	0	2	2	1

Note: Numbers in brackets are numbers of schools from the previous report  
 Source: QS Global 200 Business Schools Ratings ([www.topmba.com](http://www.topmba.com))

## Rating the business schools

The table above provides a summary of the number of business schools in each region which make up the list of the *QS Global 200 Business Schools Report*. Schools which achieved an index of employer votes of over 11 are included in the definitive list of 200 business schools. Schools are presented in clusters which provide distinction in terms of recognition among employers. The relative positions within the clusters are not considered significant by the authors of this report.

## 4. Methodology: sample

Table 2: Sample of responding employers by region

Countries	Sectors			
	Consulting	Finance	Industry	Technology
Asia-Pacific	Booz & company	HSBC	Edam Instruments	Apple
	Ernst & Young	Standard	RLS Pharma	Google
	IBM	ICIC Bank	Tata	LG Electronics
Europe		Barclays		
	AT Kearney	Capital	Emerson	Intel
	Gallup	Credit Suisse	General Electric	Philips
	Roland Berger	Morgan Stanley	Schindler	SAP
Latin America		Banco		
	Accenture	Stantander	Johnson&Johnson	Schlumberger
	CT Partners	BBVA	General Motors	Siemens
	Signium	Bradesco	MWM International	Stefanini
US & Canada	Deloitte	CitiGroup	Eaton Corp	Amazon
	KPMG	IFC World Bank	Eli Lilly	IBM
	McKinsey & Co.	JP Morgan	Pfizer	Blackwater International

Source: QS Global 200 Business Schools Ratings ([www.topmba.com](http://www.topmba.com))

The survey was conducted between March and July 2011 and represents one of the largest exercises QS has undertaken in terms of geographic scope and level of detail.

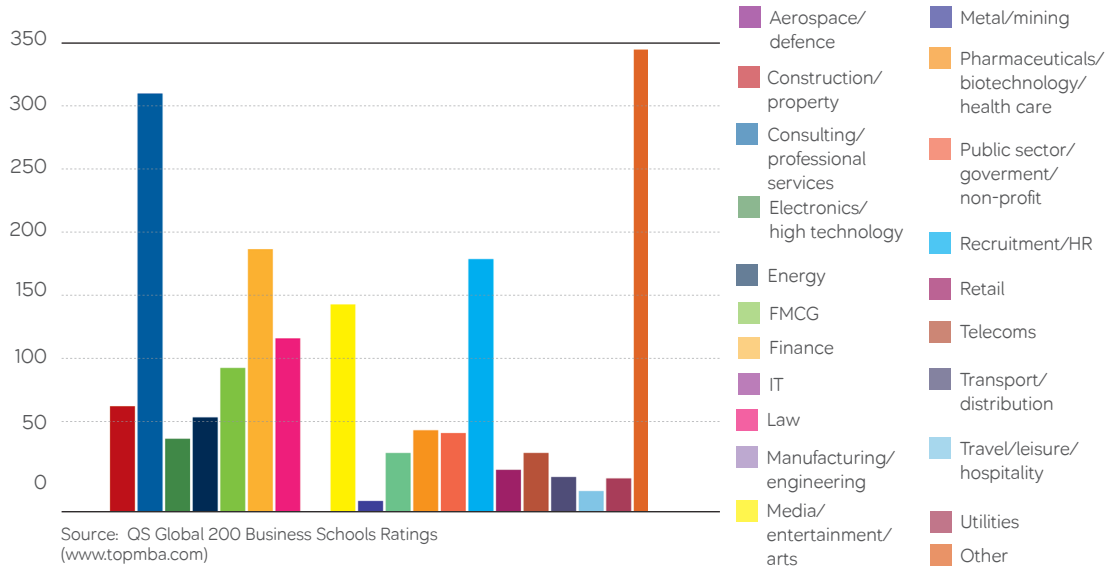
The 12,100 (5,007)\* employers responding to the survey in 2011 were made up of 2,140 (2,157) who were actively recruiting MBAs. All employers who responded to the survey are guaranteed confidentiality for the components of their individual responses, except for any open-ended feedback they have chosen to

provide on the value of an MBA or concerns with MBA hires.

*\* Comparative figures for the previous year are shown in brackets.*

The following table gives a snapshot of some of the organizations that took part in the survey across the world. A more comprehensive list can be found in the appendix at the end of this document.

# Methodology: sample



## Industry distribution of employers

The chart below shows the spread of employers across 20 industries. This reflects the global spread of industries that hire MBAs. The consulting and professional services sector are the largest respondents in 2011, reflecting the surge in MBA demand within this sector. Banking and financial services are the second largest responding sector, followed by HR/recruitment services. Manufacturing, IT, FMCG and energy are also well represented in the sample.

## Geographical distribution of employers

Responses were received from employers across the globe:

- ▶ Africa and the Middle East 5%
- ▶ Asia-Pacific 23%
- ▶ Australia and New Zealand 2%
- ▶ Eastern Europe 4%

- ▶ Latin America 44%\*
- ▶ North America 5%
- ▶ Western Europe 16%

*\*This year, the employer survey carried out as part of the QS Global 200 Business Schools Report data collection process brought in a large response from Latin America. Although we are delighted by this recognition, the sheer size of this input threatened to distort the findings, and so the influence of Latin America as a whole has been limited by setting its influence to match that of Western Europe, an area of comparable population. To do this, response from Argentina, Chile, Colombia, Mexico, Peru and Venezuela was scaled back evenly, as these were the most overrepresented nations, until the whole Latin American response matched that from Western Europe. In addition, a later weighting matches the overall response from the Americas with that from Asia Pacific and from Europe, the Middle East and Africa.*

# 5. North America

**NORTH AMERICA**

2012	2011	Institution	Country	Employer Index	Avg GMAT Score	Avg Salary (US\$)	Avg Years Work	% Intern'l	% Female	Class Size
5	5	Columbia Business School, Columbia University	United States	100.0	709	106,000	5	44	33	737
19	29	Desautels Faculty of Management at McGill University	Canada	69.3	650	88,000	5	55	30	56
8	8	Haas School of Business, UC Berkeley	United States	98.3	710	107,000	5	39	31	545
1	1	Harvard Business School	United States	100.0	725	113,000	4	33	38	908
13	18	Joseph L. Rotman School of Management, University of Toronto	Canada	89.4	654	85,000	4	36	29	263
16	19	Queen's School of Business	Canada	75.0	661	77,000	5	40	32	119
12	15	Richard Ivey School of Business, The University of Western Ontario	Canada	93.2	660	90,000	4	30	32	133
17	30	S.C. Johnson Graduate School of Management, Cornell University	United States	71.9	687	97,000	5	31	30	275
18	31	Sauder School of Business, University of British Columbia	Canada	71.7	646	73,000	5	50	33	108
7	7	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	100.0	710	101,000	5	32	30	746
2	4	Stanford University Graduate School of Business	United States	100.0	726	119,000	4	43	36	370
14	12	Stern School of Business, New York University (NYU)	United States	85.0	708	100,000	5	38	34	392
10	10	The Fuqua School of Business, Duke University	United States	96.5	700	102,000	5	39	39	425
3	3	The Kellogg School of Management, Northwestern University	United States	100.0	700	111,000	5	30	34	427
6	6	The University of Chicago Booth School of Business	United States	100.0	710	103,000	5	35	35	550
4	2	The Wharton School, University of Pennsylvania	United States	100.0	713	110,000	5	37	40	862
9	11	UCLA Anderson School of Management	United States	98.1	711	96,000	5	32	33	360
11	9	University of Michigan, Ross School of Business	United States	93.9	700	99,000	5	27	30	486
15	13	Yale School of Management, Yale University	United States	75.6	718	98,000	5	27	34	223
20	31	York University, Schulich School of Business	Canada	65.7	660	87,000	5	53	35	320
38	44	Babson College	United States	25.1	624	82,000	5	41	30	153
24	16	Boston University School of Management	United States	54.9	680	94,000	5	36	38	170
37	70	Claremont Graduate University - Peter F. Drucker	United States	26.3	642	55,000	2	29	42	41
35	60	Florida International University, Graduate School of Business	United States	32.0	572	48,000	3	42	35	98
25	25	Goizueta Business School, Emory University	United States	53.6	680	92,000	5	33	31	134
30	22	HEC Montreal	Canada	50.1	625	79,000	6	44	30	143
29	24	Kelley School of Business, Indiana University	United States	50.5	664	89,000	5	28	24	209
22	20	Kenan-Flagler Business School, University of North Carolina	United States	60.0	687	95,000	5	25	27	287
32	23	Marshall School of Business, University of Southern California	United States	36.3	690	92,000	5	22	27	216
39	50	Max M. Fisher College of Business, The Ohio State University	United States	24.7	677	85,000	4	37	32	147
27	26	McCombs School of Business, Univ. of Texas at Austin	United States	52.4	680	95,000	5	25	26	261
34	27	McDonough School of Business, Georgetown University	United States	32.3	684	92,000	5	22	29	258
40	47	School of Business, George Washington University	United States	23.1	640	75,000	4	30	43	123
31	34	Tepper School of Business, Carnegie Mellon University	United States	41.5	680	94,000	4	30	29	201
21	17	Thunderbird School of Global Management	United States	62.2	587	82,000	6	51	37	516
23	14	Tuck School of Business at Dartmouth	United States	59.2	713	105,000	5	36	35	255
28	33	University of Alberta, Alberta MBA Programs	Canada	51.3	608	71,000	5	56	32	83
36	38	University of Illinois Urbana-Champaign - Illinois MBA	United States	26.4	640	88,000	4	37	32	102
26	21	University of Virginia Darden School of Business	United States	52.6	600	101,000	4	30	29	333
33	36	Vanderbilt University, Owen Graduate School of Management	United States	35.8	672	86,000	5	20	25	186
59	63	American University Kogod School of Business	United States	16.3	580	70,000	4	22	47	59
67	65	Charles H. Kellstadt Graduate School of Business, DePaul University	United States	15.0	623	58,000	4	27	23	52
71		Edwards MBA University of Saskatchewan	Canada	14.3	550	72,000	4	13	17	30
58	68	Georgia State University, J. Mack Robinson College of Business	United States	16.7	600	75,000	5	23	62	26
54	41	Georgia Tech College of Management	United States	17.7	674	86,000	5	18	26	57
68	78	Hult International Business School	United States	14.7	610	97,000	7	91	29	0
46	39	Krannert School of Management, Purdue University	United States	21.5	661	84,000	3	45	29	143
50		Loyola University Chicago	United States	18.3	560	-	-	-	-	-
64	42	Mason School of Business, College of William & Mary	United States	15.8	615	74,000	4	34	29	98
44	35	Mendoza College of Business, University of Notre Dame	United States	22.1	677	86,000	5	28	24	134
72	45	Michael G. Foster School of Business, University of Washington	United States	14.0	681	84,000	6	15	34	114
62		North Carolina State University, Raleigh	United States	20.6	616	69,000	4	33	37	42
60	48	Olin Business School, Washington University in St. Louis	United States	16.2	654	87,000	5	34	24	148
62	49	Rady School of Management, University of California, San Diego	United States	16.0	680	80,000	5	46	36	59
63	79	Rice University, Jesse H. Jones Graduate School of Business	United States	15.9	667	91,000	4	25	36	109
53	55	Robert H. Smith School of Business, University of Maryland	United States	17.9	670	87,000	4	40	23	153
61	59	School of Business Administration, University of Miami	United States	16.1	638	59,000	2	32	38	88
57	73	Simon Fraser University, Segal Graduate School of Business	Canada	16.8	600	55,000	3	25	40	60
41		Smeal College of Business, Penn State University	United States	22.9	650	87,000	4	39	38	107
69	46	Southern Methodist University, Cox School of Business	United States	14.7	642	84,000	4	17	28	90
42	43	Texas A&M University, Full-Time MBA Program, Mays Business School	United States	22.4	647	86,000	5	23	21	78
48	75	The Carroll School of Management, Boston College	United States	19.8	662	86,000	4	31	31	106
56	64	The Eli Broad Graduate School of Management, Michigan State University	United States	17.3	640	83,000	5	33	31	99
66	67	The Fox School of Business, Temple University	United States	15.2	640	63,000	5	30	41	74
52		The Johns Hopkins Carey Business School	United States	18.2	650	-	3	53	43	-
70	77	The Paul Merage School of Business, University of California, Irvine	United States	14.4	673	75,000	5	25	25	83
51	56	University of Calgary, Haskayne School of Business	Canada	18.3	610	90,000	5	26	32	53
55	54	University of California - Davis, Graduate School of Management	United States	17.7	692	92,000	4	25	35	55
45		University of Colorado at Boulder, Leeds School of Business	United States	21.7	635	68,000	5	14	41	111
49	40	University of Minnesota, Carlson School of Management	United States	18.3	663	90,000	5	27	41	71
65	58	University of San Diego	United States	15.8	658	66,000	4	26	35	34
43	37	University of Wisconsin-Madison, Wisconsin School of Business	United States	22.1	675	83,000	5	16	41	118
73		Baruch College / Zicklin School of Business	United States	13.5	642	68,000	5	44	35	68
82	28	Darla Moore School of Business, University of South Carolina	United States	11.0	630	72,000	3	22	31	92
76	53	Freeman School of Business, Tulane University	United States	12.4	654	85,000	5	28	27	91
80	81	Gonzaga University, Graduate School of Business	United States	11.5	570	60,000	4	16	35	171
78		John Molson School of Business, Concordia University	Canada	11.8	607	73,000	6	10	40	-
74		School of Management, The University of Texas at Dallas	United States	13.3	668	73,000	4	44	30	63
79		University of Denver, Daniels College of Business	United States	11.7	590	60,000	4	36	32	75
81		University of San Francisco, Masungu Graduate School of Management	United States	11.2	600	70,000	4	29	51	70
75	56	University of Victoria - Faculty of Business	Canada	12.5	578	-	2	38	33	54
77	80	W.P. Carey School of Business, Arizona State University	United States	12.4	672	86,000	5	25	27	84

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# North America

Despite the ongoing economic troubles over the past few years, business schools in the USA and Canada remain highly relevant to global MBA employers and a must-have for domestic employers.

As the historical home of business schools, and MBA education, North America has always been an attractive prospect for employers to recruit MBAs from, with The Wharton School established in 1881 as the first ever collegiate business school, and Harvard Business School in the USA, which introduced the first MBA over a century ago.

In fact, for more than half of that 100-year period, the MBA program was largely confined to the USA, allowing long-standing US-based business schools to develop a significant reputation among international employers. This is evident through the dominance of US business schools in the North America regional rating.

Business schools featuring in the top 10 by and large remain the same as last year, with the exception of UCLA Anderson School of Management, which has climbed into the top 10. Those featuring in the top 10 have received more than 95 in the employers' index vote, a testament to the quality, and high level of competition among business schools in North America. Harvard Business School; Stanford University Graduate School of Business; The Kellogg School of Management and The Wharton School perform consistently well in producing employable MBA graduates, all of which appear in the top 10 year-on-year.

Maryellen Lamb, director of MBA career management at The Wharton School says the business school is particularly appealing to employers because of its "ability to nurture thoughtful leaders, thoroughly trained in all the core business disciplines, leading to an analytical recruit who is ready to take on globally complex challenges. This adds to a strong group of lifelong learners who put knowledge into action."

Although average salary figures do not make up the QS rating, the North America table indicates a clear correlation between the highest average salaries and the business schools that appear in the top cluster. This is indicative of the salaries that employers are prepared to pay graduates from the business schools that they value the most for recruitment.

The following six business schools featuring in the top cluster have shown huge improvements in employer reputation. Each school has improved consistently, and year-on-year has climbed further up the ratings. The schools in the top cluster showing the biggest improvement this year are Rotman School of Management at the University of Toronto, and Samuel Curtis Johnson Graduate School of Management at Cornell University, with both schools making a 13-place jump up the North American rating.

- ▶ Desautels Faculty of Management at McGill University;
- ▶ Queen's School of Business;
- ▶ Rotman School of Management;
- ▶ Samuel Curtis Johnson Graduate School of Management;
- ▶ Sauder School of Business;
- ▶ Schulich School of Business.

Eight business schools have been rated in the second cluster for the first time, signifying the constant improvement in the quality of MBA education in the region, as employers realize the employability of graduates from schools that were previously under their recruitment radar. In particular, the six institutions below have made year-on-year improvements.

- ▶ Alberta School of Business;
- ▶ Claremont University: Drucker;
- ▶ Florida International University's Graduate School of Business;
- ▶ George Washington University;
- ▶ Ohio State University: Fisher;
- ▶ Tepper School of Business.

# North America

There are 10 new schools entering the *QS Global 200 Business Schools Report* from North America. The majority of them have entered the ratings in the third cluster – jumping ahead of some schools that have featured in the North American rating since 2009. These include:

- ▶ Zicklin School of Business;
- ▶ University of Saskatchewan;
- ▶ John Molson School of Business;
- ▶ Loyola University Chicago;
- ▶ The University of Texas at Dallas;
- ▶ Smeal College of Business;
- ▶ The Johns Hopkins Carey Business School;
- ▶ Leeds School of Business;
- ▶ Daniels College of Business;
- ▶ Masagung Graduate School of Management.

William Kooser, associate dean for students at the Johns Hopkins Carey Business School, which has entered the rating this year, says:

“We think employers are attracted to our students for the breadth of experiences and the unique skill set that our program delivers.”

He adds: “Our students develop strong skills in ethical leadership, entrepreneurship, innovation, technology transfer, and a global mindset. They are well positioned to help lead

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“Employers are attracted to our students for the breadth of experiences and the unique skill set that our program delivers”

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organizations that recognize the importance of innovative approaches to business and have the skills to adapt to business needs around the globe.”

# 6. Europe

EUROPE										
2012	2011	Institution	Country	Employer Index	Avg GMAT Score	Avg Salary (US\$)	Avg Years Work	% Intern'l	% Female	Class Size
13	22	Central European University, CEU Business School	Hungary	69.8	600	69,000	7	85	44	32
11	17	Copenhagen Business School	Denmark	82.8	610	112,000	8	86	33	50
7	6	ESADE Business School	Spain	97.4	660	89,000	5	84	31	180
14	27	European Business School (EBS)	Germany	67.3	600	-	4	58	7	-
9	7	HEC MBA Program (Paris)	France	93.1	690	-	6	85	27	233
5	9	IE Business School	Spain	99.1	670	82,000	5	89	33	-
4	4	IESE Business School, University of Navarra	Spain	99.7	672	111,000	4	80	29	215
8	8	IMD	Switzerland	96.0	680	125,000	7	97	29	90
12	14	Imperial College Business School, Imperial College London	United Kingdom	77.8	660	112,000	6	87	30	76
1	1	INSEAD - France	France	100.0	702	107,000	6	90	33	994
10	11	Judge Business School, University of Cambridge	United Kingdom	92.8	690	94,000	7	94	26	167
2	2	London Business School	United Kingdom	100.0	701	113,000	5	89	28	400
3	3	Oxford University, Saïd Business School	United Kingdom	99.8	700	101,000	6	95	24	233
6	5	SDA Bocconi School of Management	Italy	98.0	650	93,000	5	67	33	100
34	31	ALBA Graduate Business School	Greece	26.7	600	42,000	4	40	40	45
27	34	Aston Business School, Aston University	United Kingdom	36.9	620	87,000	7	87	26	83
24	24	Athens University of Economics and Business (AUEB)	Greece	39.6	656	39,000	5	45	40	42
25	19	Cass Business School	United Kingdom	39.0	650	95,000	7	78	38	65
23	50	Corvinus University of Budapest, Corvinus School of Management	Hungary	48.3	565	35,000	7	80	30	15
21	10	Cranfield School of Management	United Kingdom	52.1	680	91,000	9	90	22	148
38	18	EDHEC Business School	France	25.4	617	86,000	8	90	45	43
37		ESIC Business & Marketing School	Spain	25.4	680	90,000	5	78	38	91
26	31	ESMT European School of Management and Technology	Germany	37.0	620	96,000	6	90	35	40
28	15	ESSEC Business School	France	35.1	670	-	6	70	25	-
39	51	European University	Spain	24.2	550	49,000	2	80	60	-
19	16	Manchester Business School, The University of Manchester	United Kingdom	53.4	623	91,000	6	93	23	128
32	35	Mannheim Business School	Germany	29.9	675	112,000	5	60	22	58
36	45	MIB School of Management	Italy	25.9	600	-	5	55	45	22
30	21	MIP Politecnico di Milano	Italy	33.6	620	98,000	4	70	45	50
16	12	Rotterdam School of Management, Erasmus University	Netherlands	57.3	640	108,000	6	96	32	151
33	36	Solvay Business School, ULB (Universite Libre de Bruxelles)	Belgium	27.2	600	77,000	9	76	61	33
29		Sorbonne Graduate Business School - IAE de Paris	France	34.9	550	-	4	80	50	-
18	26	The St.Gallen MBA, University of St.Gallen	Switzerland	54.7	694	113,000	6	90	20	43
20	27	Trinity MBA, University of Dublin, Trinity College	Ireland	52.5	600	100,000	9	70	22	27
35	62	Universidad Carlos III de Madrid	Spain	26.6	500	45,000	4	95	45	47
40	52	University College Dublin, Smurfit School of Business	Ireland	23.6	620	110,000	8	40	26	43
22	29	Vlerick Leuven Gent Management School	Belgium	49.9	650	125,000	6	90	38	87
15	23	Warsaw University of Technology, Business School	Poland	61.4	500	-	5	30	42	20
17	13	Warwick Business School, University of Warwick	United Kingdom	55.6	610	72,000	7	79	31	67
31	30	WHU Otto Beisheim School of Management	Germany	32.1	600	-	4	51	30	31
50	55	Birmingham Business School	United Kingdom	15.0	500	90,000	7	90	35	75
49		Goethe Business School	Germany	18.0	598	-	4	75	31	-
45	33	Henley Business School	United Kingdom	19.0	500	124,000	12	67	28	33
51		IAE Aix, Graduate School of Management - Universite Paul Cezanne (Aix-Marse France)	France	14.5	580	40,000	8	60	40	20
47	44	Lancaster University Management School	United Kingdom	18.2	646	79,000	6	94	30	66
43	48	LUISS Business School	Italy	19.7	500	-	3	40	20	-
41	45	Oxford Brookes University Business School	United Kingdom	22.0	500	90,000	8	70	45	-
48	40	School of Management, University of Bath	United Kingdom	18.1	610	116,000	7	86	44	51
44		University of Cyprus	Cyprus	19.5	550	56,000	10	50	50	30
46	53	University of Edinburgh Business School	United Kingdom	18.9	600	98,000	7	85	30	40
42	41	University of Strathclyde Business School	United Kingdom	20.8	550	75,000	7	70	20	68
55	25	Ashridge Business School	United Kingdom	11.9	550	152,000	11	92	40	30
62	37	AUDENCIA Nantes School of Management	France	7.8	580	61,000	8	80	40	27
59	47	Business School Lausanne	Switzerland	9.3	600	110,000	5	90	40	20
61	60	Durham Business School, Durham University	United Kingdom	8.6	560	71,000	11	90	35	90
57	65	EADA	Spain	9.8	600	91,000	5	94	39	32
67		EAE Business School	Spain	6.5	510	40,000	5	85	45	-
52	20	EMLYON Business School	France	13.3	600	105,000	7	71	26	31
66	61	ENPC School of International Management	France	6.7	600	92,000	7	80	49	35
60	59	Faculdade de Economia, Universidade Nova de Lisboa	Portugal	9.0	609	79,000	7	11	26	19
56	48	GISMA Business School	Germany	10.7	500	76,000	5	85	42	55
64	37	Grenoble Graduate School of Business, Grenoble Ecole de Management	France	7.2	600	105,000	6	85	41	91
58	57	HHL - Leipzig Graduate School of Management	Germany	9.7	610	105,000	5	70	30	35
65	65	Leeds University Business School	United Kingdom	6.8	600	63,000	6	88	33	94
54	64	Management School, The University of Sheffield	United Kingdom	12.3	600	-	5	90	25	60
53		Middlesex University Business School	United Kingdom	12.4	550	45,000	7	80	28	-
63		School of Management, University of Surrey	United Kingdom	7.5	600	-	5	70	33	-

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)



# Europe

European business schools continue to be at the forefront of innovation in business education, ensuring they attract top international talent which in turn attracts global MBA employers. Despite the economic woes of the region, 2011 has been a record year for employment statistics among European business schools, which are supplying MBA talent not just to local employers in the region, but also employers across Asia, the Americas and the Middle East.

After a relatively slow adoption of MBA studies in Europe for the first 40 years after the Second World War, the last two decades has seen an explosion in the number of schools. The continent now hosts MBA programs in practically all of its countries. Today, Europe has a large cluster of top-rated

Spain and France also have numerous business schools that are favored by employers to hire MBA graduates from. Spain has three business schools in the top cluster, while France has two: Spain:

- ▶ IESE Business School;
- ▶ IE Business School;
- ▶ ESADE Business School.

France:

- ▶ INSEAD, France;
- ▶ HEC Paris.

The hiring preferences of employers are reflective of the top three European destinations for MBA study among prospective students. According to the latest QS TopMBA.com Applicant Survey, 46% of prospective students want to take their MBA in the UK, 24% in France and 21% in Spain.

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European business schools continue to be at the forefront of innovation in business education, ensuring they attract top international talent

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business schools, challenging the hegemony of US schools. The schools that take up the top 10 places have a longstanding and established reputation. These business schools consistently remain in the top 10 places, signifying a longstanding respect among employers of each institution's MBA graduates.

The UK remains the leader in Europe, in terms of employer opinion of MBA graduates. The majority of business schools featured in the European business school rating are from the UK – a total of 22 out of 67 schools (33%). Furthermore, the UK is the country with the largest amount of business schools in the top cluster, with a total of four schools:

- ▶ London Business School;
- ▶ Saïd Business School;
- ▶ Judge Business School;
- ▶ Imperial College Business School.

While German business schools are relatively young compared to other institutions in Europe, schools in the country are growing increasingly popular among employers. Though the majority of the business schools in Germany are in the second and third clusters, seven schools from the country feature in the European rating. Furthermore, a sample of over 40 companies in Germany indicates a 27% rise in MBA demand in 2011.

The German economy is usually the engine of MBA demand in Western Europe. Strong demand for German goods in Asia in particular has fuelled a demand for Asian MBAs to join German companies. Likewise, many service companies are desperate to recruit German MBAs to serve their successful German clients.

# Europe

Italy and Switzerland also feature prominently in the rating, with four business schools located in Italy and three in Switzerland.

Europe has a number of up and coming business schools that continue to develop their business management profiles, and are gradually moving up the ratings. These include the three new business schools in the top cluster, all showing year-on-year improvements:

- ▶ Copenhagen Business School;
- ▶ Imperial College Business School;
- ▶ European Business School in Germany.

Although there are many business schools in Europe that have earned consistent employer index scores throughout the history of the QS Global 200 Business Schools Report, eight European schools entering the rating this year

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Europe has a number of up and coming business schools that continue to develop their business management profiles

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signify that the region is still evolving in terms of MBA employer opinion. New entrants to the European ratings include:

- ▶ ESIC Business and Marketing School;
- ▶ Sorbonne Graduate Business School, IAE de Paris;
- ▶ Goethe Business School;
- ▶ IAE AIX, Graduate School of Management - Université Paul Cezanne;
- ▶ University of Cyprus;
- ▶ EAE Business School;
- ▶ Middlesex University Business School;
- ▶ School of Management, University of Surrey.

# 7. Asia-Pacific

## ASIA PACIFIC

2012	2011	Institution	Country	Employer Index	Avg GMAT Score	Avg Salary (US\$)	Avg Years Work	% Intern'l	% Female	Class Size
2	6	Indian Institute of Management,Ahmedabad	India	90.5	770	67,000	2	1	15	310
1	1	INSEAD - Singapore	Singapore	96.5	702	-	6	90	33	994
3	2	Melbourne Business School,The University of Melbourne	Australia	88.5	650	112,000	5	91	29	105
4	3	NUS Business School,National University of Singapore	Singapore	86.3	665	75,000	5	92	22	99
9	7	China Europe International Business School (CEIBS)	China	51.3	691	51,000	5	40	37	180
8	12	Indian Institute of Management Kolkata	India	52.9	500	28,000	2	3	12	-
5	5	Indian Institute of Management, Bangalore	India	62.3	780	30,000	2	10	20	-
7	9	Indian School of Business	India	53.5	712	100,000	5	5	29	570
14	11	Macquarie Graduate School of Management,Macquarie University	Australia	38.4	500	121,000	7	90	16	45
15	13	Monash University Faculty of Business and Economics	Australia	35.7	550	85,000	9	16	25	35
12	10	Nanyang Business School,Nanyang Technological University	Singapore	39.9	670	70,000	6	87	28	94
11	28	Peking University Beijing International MBA Programs - BIMBA	China	41.3	676	-	7	36	38	50
16	14	S. P. Jain Institute of Management and Research	India	23.6	680	28,000	2	0	33	180
13	18	Sydney Business School, University of Wollongong	Australia	39.1	500	103,000	2	75	20	99
18	19	The Australian National University,ANU College of Business and Economics	Australia	23.3	630	63,000	7	29	28	72
10	8	The HKUST Business School	Hong Kong	49.2	640	133,000	6	93	33	103
17	16	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	23.4	657	70,000	6	90	48	53
6	4	University of New South Wales,AGSM MBA Programs	Australia	57.7	660	113,000	7	56	19	65
23	23	Asian Institute of Management	Philippines	18.5	660	30,000	4	71	31	128
24	21	Brisbane Graduate School of Business, QUT	Australia	18.3	610	105,000	9	18	33	-
21		Indian Institute of Foreign Trade	India	19.1	650	40,000	2	3	20	-
25	30	Lee Kong Chian School of Business,Singapore Management University	Singapore	14.3	663	-	6	72	46	-
19	15	School of Economics and Management,Tsinghua University	China	22.0	650	26,000	6	45	38	123
20	24	The Chinese University of Hong Kong	Hong Kong	19.5	630	-	5	80	45	90
22	25	The University of Adelaide, Business School	Australia	18.9	550	-	8	15	35	-
29	34	Guanghua School of Management,Peking University	China	13.1	650	24,000	7	28	44	158
30	27	International University of Japan, Graduate School of International Management	Japan	12.2	610	54,000	5	82	33	51
33	22	La Trobe University Graduate School of Management	Australia	10.4	500	110,000	5	65	44	289
26		RMIT University, Graduate School of Business and Law	Australia	13.7	550	48,000	2	65	40	175
34	20	School of Business, Bond University	Australia	9.5	580	115,000	7	50	30	63
31	35	School of Management, Fudan University	China	12.0	600	27,000	6	10	28	-
28	31	Seoul National University, Graduate School of Business	Korea, South	13.2	510	50,000	5	25	23	60
27	29	Swinburne University of Technology,Australian Graduate School of Entrepreneurship	Australia	13.6	570	-	0	40	30	12
35		UQ Business School, University of Queensland	Australia	7.4	635	-	8	6	40	71
32	17	UTS Business, University of Technology Sydney (UTS)	Australia	10.8	550	68,000	4	71	41	353
36	33	Waseda Business School	Japan	7.2	580	40,000	8	45	28	90

Source: QS Global 200 Business Schools Ratings ([www.topmba.com](http://www.topmba.com))

# Asia-Pacific

Year-on-year, business schools in the Asia-Pacific region are strengthening their role in the global MBA education scene. For example, the number of Asian and Australian schools featured in the QS Global 200 Business Schools Report has increased from 10 in 2004 to 36 this year – a massive rise in just seven years. This rapid rise in the number of internationally recognized schools is indicative of the improving standards of Asian institutions, as employers increasingly recognize the quality of MBA graduates from certain schools the region.

Business schools in the Asia-Pacific region are looking at the standard of top US and European institutions as indicators of how they compare and where they could improve. Furthermore, the economic growth in some Asian countries, particularly in China and India has heightened the demand for more accredited business schools in the region in order to train the next generation of successful business leaders.

- ▶ Peking University, Beijing International MBA Programs (BiMBA);
- ▶ The HKUST Business School;
- ▶ Faculty of Business and Economics at the University of Hong Kong;
- ▶ School of Economics and Management at Tsinghua University;
- ▶ The Chinese University of Hong Kong;
- ▶ Guanghua School of Management, Peking University;
- ▶ School of Management at Fudan University.

HKUST Business School and CEIBS have featured prominently in the business school ratings since 2009. Sherring Ng, head of MBA programs marketing and admissions at HKUST Business School, says that a combination of its MBA curriculum and cultural diversity in its classrooms, are what makes HKUST particularly appealing to employers. “The HKUST full-time MBA programs are of over 25 nationalities and diverse industry background. The environment

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Business schools in the Asia-Pacific region are strengthening their role in the global MBA education scene

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The QS TopMBA.com Jobs and Salary Trends Report highlights that across Asia, and especially so in India and China, employers are embracing MBAs – a trend that is also evident in the QS Global 200 Business Schools Report through the rapid rise in the number of schools from the region that are represented.

China and Hong Kong are joining other major players in the region’s management education sector, namely Australia, Singapore and India. Since 2009, eight business schools in China and Hong Kong have featured in the rating:

- ▶ China Europe International Business School (CEIBS);

here enables students to absorb a wide range of cultures which help them to think out of the box throughout their post-MBA career development.”

“With intensive training through global business plan competitions, overseas exchange, internship and many other workshops, graduates are well trained to think from a wider perspective,” she says.

Lydia Price, associate dean at CEIBS says that its diverse MBA program attracts employers from all industries, “especially given our focus on both China and international business.”

# Asia-Pacific

“Investment firms value our graduates’ ability to assess a firm’s prospects for financial gain, consultants value their ability to advise clients on their future business, consumer and industrial product firms value their ability to design product lines and services for the future, and IT firms value the ability to design total solutions for client needs in the future,” she adds.

Business schools in India continue to climb up the ratings. The number of Indian schools featuring in the Asia-Pacific ratings has increased, with the addition of the Indian Institute of Foreign Trade. In an economy that is rapidly growing in global importance, the rise in employer opinion of MBA graduates is extremely promising in ensuring the development of future business leaders to sustain the fast-paced economic growth.

Australian business schools continue to impress MBA employers. In the Asia-Pacific region,

significant resources in their business education sectors. At present only three business schools from the two countries feature in the Asia-Pacific rating:

- ▶ International University of Japan’s Graduate School of International Management;
- ▶ Waseda Business School;
- ▶ Seoul National University’s Graduate School of Business.

By contrast, Singapore, with a smaller landmass and local population size is home to four business schools in the Asia-Pacific rating, showing the international importance of the city-state, both geographically and economically:

- ▶ INSEAD – Singapore;
- ▶ NUS Business School;
- ▶ Nanyang Business School;
- ▶ Lee Kong Chian School of Business.

INSEAD - Singapore, Melbourne Business School and NUS Business School remain leaders in terms of employer reputation in the region.

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Investment firms value our graduates’ ability to assess a firm’s prospects for financial gain, consultants value their ability to advise clients

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11 out of 36 business schools are located in Australia. Professor John Seybolt, former dean of Melbourne Business School, says that this is in part due to the country’s long European heritage and location, as Australia “is uniquely placed.”

“It is a bridge between both cultures, perfect for [English speaking] students seeking exposure to the emerging Asia-Pacific markets in the comfort of an international English speaking country,” he explains.

Given the size of their economies, Japan and South Korea are under-represented by business schools featuring in the ratings, but this may change as both economies are investing

However, the Indian Institute of Management, Ahmedabad leads the rise in reputation of Indian business schools, joining the top cluster of schools in second place.

The four business schools in the top cluster have scored very well in employer opinion, with employer index scores ranging from 86.3 to 96.5. This is far above the top cluster minimum threshold of 65, suggestive of the growing standards of business education in the Asia-Pacific region. However, despite their growing prominence, most Asia-based business schools have yet to appeal to employers in other regions of the world.

# Asia-Pacific

The top 10 schools in the Asia-Pacific region are made up of institutions in the top and second clusters. Indian business schools have improved in international employer opinion considerably this year, moving up in both the Asia-Pacific rating, and almost all of the specialization ratings later on in this report.

The schools vying for the top 10 positions remain largely the same, with the exception of Indian Institute of Management Calcutta, which has jumped to the top 10 from 12th place last year. The Indian Institute of Management, Bangalore has shown gradual improvements in the ratings, climbing from sixth (2009), to fifth (2010) and this year missed the top cluster by just 2.7 points.

Overall, INSEAD - Singapore is the preferred choice among employers, retaining its position in the top spot of the Asia-Pacific rating for three years running. The schools that have shown the

biggest improvements in employer opinion this year are two Indian schools, both jumping four places up the ratings:

- ▶ Indian Institute of Management, Ahmedabad;
- ▶ Indian Institute of Management Calcutta.

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Indian business schools have improved  
in international employer opinion  
considerably this year

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A number of business schools have gradually climbed up the ratings over the past few years, representing the rapid growth in global prominence of business education in the region, though it still has some way to go in order to be compared with that in North America or Europe. Both Peking University's Beijing International MBA Programs and Sydney Business School have shown large improvements in employer reputation.

## 8. Latin America

### LATIN AMERICA

2012	2011	Institution	Country	Employer Index	Avg GMAT Score	Avg Salary (US\$)	Avg Years Work	% Intern'l	% Female	Class Size
2	3	Business School Sao Paulo	Brazil	49.7	550	68,000	5	40	30	-
5	4	EGADE-Tecnologico de Monterrey, Campus Monterrey	Mexico	47.4	560	50,000	3	70	33	-
3	6	Fundacao Getulio Vargas	Brazil	48.0	550	-	6	20	25	-
6	7	IAE Business School, Universidad Austral	Argentina	40.9	446	-	5	60	50	-
7	5	INCAE Business School	Costa Rica	31.0	550	28,000	4	85	25	-
8	2	Instituto Tecnológico Autonomo de Mexico (ITAM)	Mexico	29.3	580	-	7	15	30	-
1	8	Pontificia Universidad Católica de Chile	Chile	63.4	550	55,000	0	10	10	-
4	10	Universidad de Chile	Chile	47.8	550	-	4	60	60	-
9	9	ESAN, Escuela de Administración de Negocios para Graduados	Peru	20.8	550	-	6	10	40	64
10	1	IPADE Business School, Universidad Panamericana	Mexico	17.3	630	56,000	4	12	30	130

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

The majority of employers in Latin America are still looking to hire MBAs educated at the best international business schools in North America and Europe, while local demand that does exist in Latin America tends to be on a country basis with few employers recruiting across borders within the region. Few business schools in Latin America have been successful in developing an international reputation, and as a result are unable to attract as many international students

de Chile has climbed to the top spot, which further points towards the region's developing economies.

Chile's strong commitment to free trade has stimulated large foreign investment. Its market-oriented policies have created significant opportunities for foreign investors to participate in the country's steady economic growth. Employers are attracted to the future prospects

The majority of employers in Latin America are still looking to hire MBAs educated at the best international business schools in North America and Europe

as business schools in Asia, a region which only a decade ago could more easily be compared in terms of the quality and availability of MBA education.

Within the Latin American region, 10 schools have qualified for the Global 200 Business Schools Report this year.

The Latin American ratings have shown big changes compared to last year, representing the fact that the business education market in the region is still developing in terms of international employer reputation. A Chilean business school, Pontificia Universidad Católica

this provides, and therefore need local business leaders to ensure those prospects become reality. This explains why both Chilean business schools featured last year have jumped significantly up the Latin American ratings. Pontificia Universidad Católica de Chile has made a seven-place climb from eighth place to first and Universidad de Chile making a six-place jump to fourth position.

Over the last decade, Brazil's economy overtook Mexico's, which at the beginning of 2000 was the largest economy in Latin America. It is possible that Brazil will lead in oil production, which Mexico has allowed to shrink. There

# Latin America

are also opportunities for MBAs to lead in the setting up for the 2014 FIFA World Cup and 2016 Olympics in Brazil. Finally, the country boasts the 10th richest city in the world, and a global financial hub for Latin America in Sao Paulo. This explains why the two Brazilian business schools, both based in Sao Paulo have climbed up the ratings.

Business School Sao Paulo (BSP) has shown consistent improvements, moving up the Latin American ratings year-on-year. It climbed from fifth place in 2009, third in 2010, to second place in 2011. Armando Dal Colletto, dean of BSP says Brazil's growing economy is one of many attractions for employers: "BSP's MBA program includes thorough analysis of the current

reveals a 100% increase in employer demand for MBAs within Mexico. Furthermore, the North American Free-Trade Agreement (NAFTA) means Mexican businesses have extremely favorable trade agreements with those in North America. Last year the country completed US\$400 billion worth of transactions with the United States, third behind Canada and China. This could see Mexican business schools moving up the ratings in the near future as multinational corporations based outside Mexico look to recruit local talent in order to improve corporate ties within the country.

INCAE Business School remains the only Costa Rican business school featuring in the QS Global 200 Business School Report, which is in itself no

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"The world is turning its eyes to the emergent countries [in Latin America] such as Brazil because of its strong and solid economic growth"

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business environment and its trends. This is important as the world is turning its eyes to the emergent countries [in Latin America] such as Brazil because of its strong and solid economic growth, and cultural similarities and affinities to Europe and North America."

The three Mexican business schools featuring in the ratings: EGADE-Tecnologico de Monterrey at Campus Monterrey; Instituto Tecnológico Autónomo de México (ITAM); and IPADE Business School, Universidad Panamericana, have all dropped. This may be due to employers favoring business schools in Chile and Brazil due to how they are performing economically. However, Mexico's economy has good potential. The latest *QS Jobs and Salary Trends Report*

small feat considering the size of the country's economy and population. It has featured in the Latin American ratings since 2009. Dr Arturo Condo, INCAE president says its prominence in the ratings is due to the program's focus on emergent economies: "INCAE definitely excels in preparing our graduates to be agents of change in Latin America."

He continues: "Beyond the traditional MBA courses, the INCAE program addresses and prepares graduates for the unique challenges in Latin American and many other developing countries, including a long history of corruption both in the public sector and private sector, extreme levels of poverty, and little consideration for the environmental impact of decisions."



## 9. Middle East and Africa

### MIDDLE EAST & AFRICA

2012	2011	Institution	Country	Employer Index	Avg GMAT Score	Avg Salary (US\$)	Avg Years Work	% Intern'l	% Female	Class Size
2	1	American University in Cairo	Egypt	36.6	550	75,000	2	10	10	-
1	2	University of Cape Town, Graduate School of Business	South Africa	42.7	550	50,000	3	33	19	156
4	7	The Suliman S. Olayan School of Business, The American University of Beirut	Lebanon	14.0	593	40,000	3	8	59	25
3	5	University of Stellenbosch Business School	South Africa	15.9	550	50,000	11	12	26	-
5	6	University of Witwatersrand	South Africa	11.6	579	50,000	8	10	23	-

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

The business schools in this year's rating for the Africa and Middle East region have all featured in previous years. Three out of five of the schools are located in South Africa. There are many more business schools across the African continent, but management education is still in its infancy and it will take many years before these schools achieve real prominence on the international stage.

As a result of the ongoing civil unrest in the Middle East and North Africa region, and the political developments that are following mass protests as part of the Arab Spring uprising, it could well be the case that in the future institutions in the region may become more prominent to international employers, as the ease of doing business within some countries improves. However, if this does happen, it is not likely to be in the immediate future, as the countries experiencing these protests will first be focused on overcoming the primary causes of the uprisings themselves.

In general terms, business education in the Middle East is in the very early stages of development. However, with the region looking to diversify its economy away from a strong reliance on the extraction and trade of natural resources, countries such as the United Arab Emirates and Qatar are investing in attracting management education providers from abroad to help train local business leaders and future-proof their economies. The Dubai Knowledge

Village, established in 2003 has attracted many international business schools to set up campuses within the purpose built education facility. Initiatives such as these are relatively new ventures in the region and provide part-time, online or rotational programs. London Business School for example has a campus in Abu Dhabi. However, none of these institutions appear in the QS Global 200 Business Schools Report in their own right, as they do not produce dedicated full-time MBAs serving employers in the region, and so are not included in the research.

Employers are turning to some of the long established university-based business schools in the region. The two schools vying for the top spots in this region are the long-established University of Cape Town's Graduate School of Business, founded in the 1960s and the American University Cairo, established in 1919. Other South African business schools feature prominently year-on-year, including Stellenbosch and Witwatersrand.

The University of Stellenbosch Business School and Suliman S Olayan School of Business at the American University of Beirut have both shown year-on-year improvements. After holding fifth place for two years, the University of Stellenbosch Business School has climbed to third place. Suliman S Olayan School of Business, which entered the African and Middle Eastern ratings in 2010 in seventh place, has moved to fourth this year.

# 8. Corporate social responsibility

CORPORATE SOCIAL RESPONSIBILITY					
2012	2011	School	Country	Score	Band
1	2	Harvard Business School	United States	100.0	A+
2	1	Stanford University Graduate School of Business	United States	100.0	A+
3	4	INSEAD - France	France	100.0	A+
4	5	The Wharton School, University of Pennsylvania	United States	100.0	A+
5	3	Tuck School of Business at Dartmouth	United States	100.0	A+
6	13	Michael G. Foster School of Business, University of Washington	United States	100.0	A+
7	8	The Kellogg School of Management, Northwestern University	United States	100.0	A+
8	6	Columbia Business School, Columbia University	United States	100.0	A+
9	7	University of Michigan, Ross School of Business	United States	100.0	A+
10	15	School of Business, George Washington University	United States	100.0	A+
11	12	IE Business School	Spain	100.0	A+
12	9	IESE Business School, University of Navarra	Spain	100.0	A+
13	10	Yale School of Management, Yale University	United States	99.6	A+
14	11	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	99.6	A+
15	16	London Business School	United Kingdom	99.4	A+
16	17	The University of Chicago Booth School of Business	United States	99.2	A+
17	18	York University, Schulich School of Business	Canada	98.7	A+
18	14	Stern School of Business, New York University (NYU)	United States	98.3	A+
19	19	University of Virginia Darden School of Business	United States	97.7	A+
20	24	Indian Institute of Management, Bangalore	India	96.8	A+
21	24	Indian Institute of Management, Ahmedabad	India	96.0	A+
22	20	The Fuqua School of Business, Duke University	United States	92.8	A+
23	28	S.C. Johnson Graduate School of Management, Cornell University	United States	88.2	A+
24	26	IMD	Switzerland	85.8	A+
25	31	Mendoza College of Business, University of Notre Dame	United States	84.9	A+
26	21	Ashridge Business School	United Kingdom	84.0	A+
27	37	Thunderbird School of Global Management	United States	82.5	A+
28	22	Haas School of Business, UC Berkeley	United States	81.9	A+
29	29	Melbourne Business School, The University of Melbourne	Australia	77.3	A+
30	23	McDonough School of Business, Georgetown University	United States	75.7	A+
31	33	ESADE Business School	Spain	68.9	A+
32	55	The Johns Hopkins Carey Business School	United States	68.6	A+
33	48	Indian School of Business	India	68.0	A+
34	27	Marshall School of Business, University of Southern California	United States	67.4	A+
35	37	Joseph L. Rotman School of Management, University of Toronto	Canada	66.5	A+
36	36	UCLA Anderson School of Management	United States	61.4	A+
37	41	Boston University School of Management	United States	59.3	A+
38	32	HEC MBA Program (Paris)	France	59.1	A+
39	30	Kenan-Flagler Business School, University of North Carolina	United States	57.1	A+
40	46	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	54.4	A+
41	34	Manchester Business School, The University of Manchester	United Kingdom	54.0	A+
42	35	Oxford University, Saïd Business School	United Kingdom	53.8	A+
43	42	School of Management, University of Bath	United Kingdom	51.2	A+
44	40	Sydney Business School, University of Wollongong	Australia	48.6	A+
45	39	ESSEC Business School	France	47.3	A+
46	68	Indian Institute of Management Calcutta	India	47.1	A+
47	43	Richard Ivey School of Business, The University of Western Ontario	Canada	46.1	A+
48	46	Nanyang Business School, Nanyang Technological University	Singapore	45.7	A+
49	53	Judge Business School, University of Cambridge	United Kingdom	44.1	A+
50	83	Lancaster University Management School	United Kingdom	43.8	A+

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Corporate social responsibility

The role of corporate social responsibility (CSR) on MBA programs is rapidly evolving as a result of the economic difficulties over the past five years.

After the global recession at the end of the last decade, some, rightly or wrongly, placed blame at the doors of business schools for failing to ingrain the importance of CSR values on their alumni. Further, protests around the world against the perceived greed fostered in some industries shows a global population becoming increasingly frustrated with a lack of consideration of CSR in business.

Will McDonald, European director of academic programs at Thunderbird School of Management explains the value of CSR to business: “The game has changed—it is essential that all managers consider full stakeholder value over the long-term. Customers seek it, communities in which

not focus as heavily on individuals’ post-MBA salaries... the scale of the world’s challenges are simply too big for focusing so heavily on individual success.”

Here, the Global 200 Business School Report’s CSR rating shows a dominance of schools in North America and Europe excelling, through the eyes of MBA employers, in producing graduates that take into account aspects of CSR in their day-to-day business operations. However, business schools in the Asia Pacific region are showing significant promise, with eight appearing in this year’s rating. Four of these are located in India, ensuring that future business leaders in the country’s rapidly evolving economy are encouraged to consider the impact of the decisions they make on the wider community, at home and further afield.

Business schools that have impressed employers

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Even the business school rankings will eventually also have to change, to put more weight in measuring the global impact of a school or program

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we operate insist on it, and your clients, business partners and even employees will hold you accountable for making a positive contribution.”

With such importance being placed on how companies and organizations add to the world they exist in, there is a strong argument for general MBA rankings to incorporate measurements of CSR into their methodology.

“Our school’s president, Dr Angel Cabrera, often challenges the industry, saying that even the business school rankings will eventually also have to change, to put more weight in measuring the global impact of a school or program, and

in the teaching of CSR values to their MBAs, and therefore made considerable improvements in this year’s rating include:

- ▶ Michael G Foster School of Business;
- ▶ Thunderbird School of Global Management;
- ▶ Johns Hopkins Carey Business School;
- ▶ Indian School of Business;
- ▶ Indian Institute of Management;
- ▶ Lancaster University Management School.

Though CSR is fundamentally about the way that corporations address their responsibility to the communities that they are a part of, it is also the case that from a profitability stance, MBA graduates who are able to bring in elements of CSR into their business practices are valuable.

# Corporate social responsibility

Sherryl Kuhlman, managing director at The Wharton School's program for social impact explains that, "Far from being a drain on the bottom line, corporate social responsibility can increase profitability by playing a vital role in both risk management and innovation. Wharton research, for instance, demonstrates that initial investment in developing good relationships with stakeholders can have a significant financial payoff by preventing protests, work stoppages, and employee turnover. And many corporations find that social impact issues such as supply chain analysis, partnerships with social enterprises, and 'bottom of the pyramid' approaches can serve as true drivers for innovation."

William Kooser, associate dean for students at the Johns Hopkins Carey Business School, which climbed an impressive 23 places in this year's CSR rating agrees. He explains that "Business leaders are increasingly aware of the

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Business leaders are increasingly aware of the role that their organizations play in addressing many of the world's major issues, such as health care, the environment, energy, and economic development

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role that their organizations play in addressing many of the world's major issues, such as health care, the environment, energy, and economic development.

"Business will ultimately drive success in these areas, and those leaders who understand these issues and can develop appropriate services and products to address them will not only create successful organizations, but will also help build a better world. Knowledge and awareness of CSR are critical to success."

## 9. Entrepreneurship

ENTREPRENEURSHIP					
2012	2011	School	Country	Score	Band
1	1	Harvard Business School	United States	100.0	A+
2	3	Stanford University Graduate School of Business	United States	100.0	A+
3	2	The Wharton School, University of Pennsylvania	United States	100.0	A+
4	4	INSEAD - France	France	100.0	A+
5	5	IE Business School	Spain	100.0	A+
6	6	Babson College	United States	100.0	A+
7	7	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	100.0	A+
8	8	London Business School	United Kingdom	99.9	A+
9	10	The Kellogg School of Management, Northwestern University	United States	99.8	A+
10	9	Haas School of Business, UC Berkeley	United States	99.1	A+
11	11	Columbia Business School, Columbia University	United States	98.8	A+
12	12	Stern School of Business, New York University (NYU)	United States	97.1	A+
13	13	Tepper School of Business, Carnegie Mellon University	United States	95.7	A+
14	14	Marshall School of Business, University of Southern California	United States	92.6	A+
15	16	Judge Business School, University of Cambridge	United Kingdom	92.0	A+
16	15	UCLA Anderson School of Management	United States	91.5	A+
17	24	Indian Institute of Management, Ahmedabad	India	90.6	A+
18	22	The University of Chicago Booth School of Business	United States	89.0	A+
19	21	IESE Business School, University of Navarra	Spain	86.3	A+
20	19	Melbourne Business School, The University of Melbourne	Australia	81.4	A+
21	29	Thunderbird School of Global Management	United States	77.6	A+
22	20	The Fuqua School of Business, Duke University	United States	76.9	A+
23	33	Indian Institute of Management, Bangalore	India	76.5	A+
24	17	Imperial College Business School, Imperial College London	United Kingdom	76.1	A+
25	31	IMD	Switzerland	75.0	A+
26	17	EMLYON Business School	France	74.5	A+
27	34	American University Kogod School of Business	United States	74.4	A+
28	41	Michael G. Foster School of Business, University of Washington	United States	69.3	A+
29	39	Indian School of Business	India	66.6	A+
30	32	ESADE Business School	Spain	65.7	A+
31	25	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	64.5	A+
32	23	HEC MBA Program (Paris)	France	63.2	A+
33	28	Oxford University, Saïd Business School	United Kingdom	61.7	A+
34	37	Nanyang Business School, Nanyang Technological University	Singapore	57.9	A+
35	27	Manchester Business School, The University of Manchester	United Kingdom	57.1	A+
36	26	IAE Business School, Universidad Austral	Argentina	56.6	A+
37	36	University of Michigan, Ross School of Business	United States	56.2	A+
38	29	The HKUST Business School	Hong Kong	55.7	A+
39	38	Darla Moore School of Business, University of South Carolina	United States	50.8	A+
40	49	Joseph L. Rotman School of Management, University of Toronto	Canada	50.7	A+
41	35	China Europe International Business School (CEIBS)	China	50.4	A+
42	56	S. P. Jain Institute of Management and Research	India	49.6	A+
43	43	Tuck School of Business at Dartmouth	United States	49.6	A+
44	39	NUS Business School, National University of Singapore	Singapore	49.0	A+
45	42	Yale School of Management, Yale University	United States	43.4	A+
46	52	Boston University School of Management	United States	43.1	A+
47	45	Instituto Tecnológico Autónomo de México (ITAM)	Mexico	41.1	A+
48	44	Warwick Business School, University of Warwick	United Kingdom	39.4	A+
49	53	IPADE Business School, Universidad Panamericana	Mexico	39.3	A+
50	46	Rotterdam School of Management, Erasmus University	Netherlands	37.9	A+

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Entrepreneurship

While seemingly paradoxical, MBA employers are increasingly placing an emphasis on the entrepreneurial talents of their new hires. Though traditionally an area where a business school graduate might aim to start up their own enterprise, employers value the talents of graduates who can, in tough economic times, develop fresh sources of revenue, while the graduates themselves find greater security in testing their entrepreneurial ideas with the financial backing of their employers.

“Interestingly, large employers were once reluctant to hire MBAs with significant entrepreneurship coursework for fear that the new hire was only passing time before starting his or her own business,” explains Dr Brian S Anderson, assistant professor of entrepreneurship at the Richard Ivey School

jobs and growth. Not surprising therefore that entrepreneurship has a higher profile in business schools.”

This is one of the reasons that the *QS Global 200 Business School Report's* entrepreneurship rating displays such a diverse group of parent nations, with 14 different countries providing homes to the top 50 business schools.

This year's rating sees Indian business schools performing particularly well, with the two Indian Institutes of Management in Ahmedabad and Bangalore, as well as the Indian School of Business and S P Jain Institute of Management and Research improving their reputation among MBA employers considerably. This tallies with research by Ernst and Young, Entrepreneurs speak out: a call for action to G20 governments

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While seemingly paradoxical, MBA employers are increasingly placing an emphasis on the entrepreneurial talents of their new hires

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of Business. “As large firms come to recognize that pursuing innovation and entrepreneurial-centric strategies pays off in terms of better performance - something that research has shown repeatedly - those firms are seeing more value in MBAs that have knowledge of, and experience with entrepreneurship topics.”

However, with a gloomy economic outlook for much of the world, it's not just businesses that are placing their faith in MBA entrepreneurs, as Séan Rickard, director of the full-time MBA program (2006-2011) at Cranfield School of Management explains:

“Governments have come to the view - rightly or wrongly - that their influence on their economies is greatly weakened in a globalizing world and now put great emphasis on business start ups and entrepreneurship to generate

which found India to possess the greatest entrepreneurial culture among the G20 nations.

However, as in many of the other specialization ratings, business schools based in Europe and North America dominate. It is in these regions that MBA programs constantly evolve in order to suit the growing needs of society for entrepreneurial talent.

Business schools showing notable improvements in this year's entrepreneurship rating include:

- ▶ Indian Institute of Management, Ahmedabad;
- ▶ Thunderbird School of Global Management;
- ▶ Indian Institute of Management, Bangalore;
- ▶ IMD;
- ▶ Michael G Foster School of Business;
- ▶ Indian School of Business;
- ▶ Joseph L Rotman School of Management;
- ▶ S P Jain Institute of Management and Research;

# Entrepreneurship

► Boston University School of Management.

Dr Anderson continues: “I think the entrepreneurship field in scholarly circles is becoming far more accepted as a legitimate course of study, faculty hiring in the area is up, and more resources are being spent in developing very high-quality, experiential learning programs for students.”

One business school that has consistently rated highly for entrepreneurship is The Wharton School at the University of Pennsylvania.

“Wharton was the first business school to develop a fully integrated curriculum

of entrepreneurial studies and continues to emphasize entrepreneurship across all disciplines,” says Emily Gohn Cieri, managing director of The Wharton School’s entrepreneurial programs. “We teach students how to acquire an

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The entrepreneurship field in scholarly circles is becoming far more accepted as a legitimate course of study,

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entrepreneurial mindset so they learn to adapt rapidly, throughout the venturing process, to new situations while avoiding fatal flaws and traps.”

# 10. Finance

FINANCE					
2012	2011	School	Country	Score	Band
1	1	The Wharton School, University of Pennsylvania	United States	100.0	
2	3	The University of Chicago Booth School of Business	United States	100.0	
3	2	London Business School	United Kingdom	100.0	
4	4	Stern School of Business, New York University (NYU)	United States	100.0	
5	5	Harvard Business School	United States	100.0	
6	6	Columbia Business School, Columbia University	United States	100.0	
7	7	INSEAD - France	France	100.0	
8	18	IE Business School	Spain	98.9	
9	10	Stanford University Graduate School of Business	United States	98.4	
10	8	The Kellogg School of Management, Northwestern University	United States	98.3	
11	15	Indian Institute of Management, Ahmedabad	India	96.0	
12	13	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	94.9	
13	12	IESE Business School, University of Navarra	Spain	91.9	
14	9	NUS Business School, National University of Singapore	Singapore	91.9	
15	34	Indian Institute of Management, Bangalore	India	81.9	
16	11	SDA Bocconi School of Management	Italy	80.3	
17	17	University of Michigan, Ross School of Business	United States	78.7	
18	23	Indian Institute of Management Calcutta	India	78.2	
19	16	HEC MBA Program (Paris)	France	73.7	
20	23	Melbourne Business School, The University of Melbourne	Australia	68.2	
21	32	IMD	Switzerland	67.5	
22	14	Imperial College Business School, Imperial College London	United Kingdom	66.5	
23	22	The Fuqua School of Business, Duke University	United States	63.0	
24	19	Cass Business School	United Kingdom	62.4	
25	21	The Australian National University, ANU College of Business and Economics	Australia	62.1	
26	27	Boston University School of Management	United States	61.9	
27	20	Tuck School of Business at Dartmouth	United States	61.2	
28	33	Joseph L. Rotman School of Management, University of Toronto	Canada	59.1	
29	31	University of Virginia Darden School of Business	United States	58.7	
30	26	Judge Business School, University of Cambridge	United Kingdom	57.6	
31	25	Yale School of Management, Yale University	United States	53.4	
32	29	Tepper School of Business, Carnegie Mellon University	United States	52.9	
33	36	ESADE Business School	Spain	51.9	
34	28	Oxford University, Saïd Business School	United Kingdom	51.7	
35	30	Richard Ivey School of Business, The University of Western Ontario	Canada	49.8	
36	41	Indian School of Business	India	48.0	
37	56	S. P. Jain Institute of Management and Research	India	44.6	
38	40	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	43.3	
39	44	UCLA Anderson School of Management	United States	42.9	
40	35	MBA Sciences Po - Paris	France	37.6	
41	37	Monash University Faculty of Business and Economics	Australia	37.4	
42	48	ESSEC Business School	France	36.2	
43	39	Manchester Business School, The University of Manchester	United Kingdom	35.8	
44	49	Haas School of Business, UC Berkeley	United States	35.3	
45	38	Cranfield School of Management	United Kingdom	32.5	
46	76	Lancaster University Management School	United Kingdom	31.5	
47	42	European Business School (EBS)	Germany	31.3	
48	66	S.C. Johnson Graduate School of Management, Cornell University	United States	30.0	
49	76	Southern Methodist University, Cox School of Business	United States	28.5	
50	64	Nanyang Business School, Nanyang Technological University	Singapore	28.3	

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)



# Finance

A long-standing favorite specialist area for many MBA graduates, finance has taken a hit in popularity amongst applicants in recent years, following the global financial crisis. However, as business schools continue to react to the ongoing financial events around the world, altering their programs to incorporate the lessons that need to be learnt from such economically game-changing events, employers continue to value the modern approach of MBA graduates to finance.

At The Wharton School at the University of Pennsylvania, which over the years has consistently been rated top in fostering a financial prowess among their MBAs, evolution of their curricula is important.

required leaders with an in-depth financial know-how, but as the global economy evolves this need is growing more than ever.

“Financial companies offer unique challenges to their leaders and senior managers, particularly on subjects as varied as leadership, trust issues and regulatory framework changes,” explains Professor Steve Thomas, executive MBA course director and professor of finance at Cass Business School, City University London. “Recent global developments offer unusual and substantial challenges to managers in this sector. Anyone planning to run a business with these additional issues present needs to ensure they are knowledgeable and comfortable with a very wide range of management and professional skills.”

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“Change has occurred both organically, as in the MBA curriculum review we just completed, and reactively, in response to the financial crisis”

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“Change has occurred both organically, as in the MBA curriculum review we just completed, and reactively, in response to the financial crisis,” explains Michael Gibbons, deputy dean at Wharton. “These changes extend to all academic-related work such as courses, research, seminars, and conferences. In the classroom, Wharton continues to offer an innovative curriculum that reflects its expertise in finance. Students are provided with knowledge that is in-depth but broad enough to be responsive to the vagaries of the market. In the post-crisis financial system, it is apparent that business leaders need to understand government better given increased regulation in the financial sector.”

However, it’s not purely the financial services sector that employ MBA graduates and alumni who are well-versed in all that is finance. Organizations outside of the sector have always

When looking into specialist areas taught on MBA programs, it should always be made clear that the MBA qualification has traditionally been seen as a general management degree, and only recently have specialist programs dedicated to the finance profession developed. As most business schools offer numerous finance focussed options, prospective students need to look carefully when trying to differentiate between programs. One effective way is through assessing the strength of the school’s career service links within the financial industry around the world. The Stern School at New York University, for example, regularly attract Wall Street recruiters to campus.

Cass Business School in London has very strong links with financial services MBA employers in the City of London, and consequently appears strongly in the finance specialization rating. In

# Finance

the same way, the European Business School (EBS), based just outside the German financial capital of Frankfurt, returned the highest number of votes of schools in the country. In Asia, the National University of Singapore Business School (NUS) returned highest.

Other business schools that have shown big improvements in how employers value their MBA graduates' financial abilities include:

- ▶ IE Business School;
- ▶ Indian Institute of Management, Bangalore;
- ▶ IMD;
- ▶ Indian School of Business;
- ▶ S P Jain Institute of Management and Research;
- ▶ Lancaster University Management School;
- ▶ S C Johnson Graduate School of Management;
- ▶ Cox School of Business;
- ▶ Nanyang Business School.

Despite many MBA programs reporting an increase in diversity of working backgrounds in their class, the financial services industry still provides the largest amount of candidates to pursue the qualification across the world. Many students are looking to further their place in the industry and have specific goals, so look to an MBA to help them achieve career progression.

For this reason, many schools offer a large range of finance-specific courses, both as part of their core curriculum and as optional electives. The University of Chicago's Booth School of Business is well known for its quantitative and analytical finance focus, and traditionally places around 75% of their graduates in finance and consulting jobs. The opening of their executive MBA campuses in the financial centres of London and Singapore has also helped increase their perception among global financial services employers.

MBA candidates may also be looking to move into the financial sector from other industries. With jobs in the sector in great demand, schools

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The financial services industry still provides the largest amount of candidates to pursue the qualification across the world

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that have established internship links with such finance firms can particularly help candidates looking to switch industries. The Wharton School for example, traditionally places many of its students in Wall Street firms for internships at the end of their first year.

# 11. Information management

INFORMATION MANAGEMENT					
2012	2011	School	Country	Score	Band
1	1	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	100.0	
2	2	Harvard Business School	United States	100.0	
3	3	The Wharton School, University of Pennsylvania	United States	100.0	
4	4	INSEAD - France	France	100.0	
5	5	Stanford University Graduate School of Business	United States	100.0	
6	6	IE Business School	Spain	100.0	
7	7	London Business School	United Kingdom	100.0	
8	8	Columbia Business School, Columbia University	United States	100.0	
9	10	The Kellogg School of Management, Northwestern University	United States	100.0	
10	9	Haas School of Business, UC Berkeley	United States	99.6	
11	12	IMD	Switzerland	99.6	
12	11	Tepper School of Business, Carnegie Mellon University	United States	99.5	
13	16	The University of Chicago Booth School of Business	United States	97.5	
14	13	Stern School of Business, New York University (NYU)	United States	96.8	
15	18	Indian Institute of Management, Ahmedabad	India	94.9	
16	17	Melbourne Business School, The University of Melbourne	Australia	90.2	
17	14	UTS: Business, University of Technology, Sydney (UTS)	Australia	87.7	
18	14	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	87.5	
19	18	NUS Business School, National University of Singapore	Singapore	85.9	
20	22	University of Michigan, Ross School of Business	United States	84.6	
21	18	Indian Institute of Management, Bangalore	India	84.2	
22	25	The Fuqua School of Business, Duke University	United States	80.4	
23	34	IESE Business School, University of Navarra	Spain	80.4	
24	25	HEC MBA Program (Paris)	France	77.3	
25	21	McDonough School of Business, Georgetown University	United States	76.9	
26	32	ESADE Business School	Spain	76.1	
27	24	Krannert School of Management, Purdue University	United States	75.2	
28	23	The HKUST Business School	Hong Kong	74.5	
29	29	Indian Institute of Management Calcutta	India	73.1	
30	25	Nanyang Business School, Nanyang Technological University	Singapore	70.0	
31	25	Instituto Tecnológico Autónomo de México (ITAM)	Mexico	68.7	
32	29	University of Massachusetts Boston MBA Program	United States	67.9	
33	31	Rotterdam School of Management, Erasmus University	Netherlands	67.6	
34	45	Thunderbird School of Global Management	United States	66.6	
35	35	Richard Ivey School of Business, The University of Western Ontario	Canada	64.3	
36	32	Kenan-Flagler Business School, University of North Carolina	United States	62.3	
37	43	SDA Bocconi School of Management	Italy	58.7	
38	41	UCLA Anderson School of Management	United States	58.4	
39	40	Yale School of Management, Yale University	United States	54.1	
40	35	Georgia Tech College of Management	United States	53.8	
41	37	Monash University Faculty of Business and Economics	Australia	53.2	
42	37	Asian Institute of Management	Philippines	52.9	
43	39	Warwick Business School, University of Warwick	United Kingdom	50.4	
44	58	Joseph L. Rotman School of Management, University of Toronto	Canada	48.7	
45	43	IPADE Business School, Universidad Panamericana	Mexico	48.7	
46	41	McCombs School of Business, Univ. of Texas at Austin	United States	46.0	
47	45	EGADE-Tecnológico de Monterrey, Campus Monterrey	Mexico	43.4	
48	45	IAE Business School, Universidad Austral	Argentina	41.6	
49	58	University of Virginia Darden School of Business	United States	39.0	
50	45	Cranfield School of Management	United Kingdom	38.9	

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Information management

The fast-growing global importance of information management to the business world has created an increase in the demand for MBA graduates with technical skills over the past decade. Of particular note is the fast-paced growth in technology, specifically new platforms such as social networking formed on the back of the rapid integration of the online domain into everyday life.

This shift has also seen growth in the number of prospective MBA candidates with IT and engineering backgrounds who look to build on their technical skills, instead of looking to switch to the traditionally popular MBA industries such as finance, general management or consulting. Importance has now been placed on combining world class management skills with already established technical expertise.

Business schools excelling in the field have looked to reflect this demand from students and MBA employers within their MBA curricula, with growth in the number of MBA programs specifically designed for technical students. Specializations like information and technology management, for example, systems integration, back office, and knowledge management

When comparing MBA programs, prospective students should consider the percentage of the current class who have similar technical backgrounds, and more importantly the percentage of recent graduates who have graduated to roles similar to that which they seek themselves. If it is a technical management role that is being sought, then graduating class data will reflect how competent a school is at providing this opportunity. The main employers who recruit at a school, and the specific roles for which they recruit, will also give an indication of the school's ability to attract technically-focused recruiters.

MIT, Harvard and Wharton all appear strongly at the head of the information management rating. MIT has long been seen as a leader in this field, combining world-class technical research with international management and strategy expertise. The Wharton MBA offers an operations and information management major, allowing students experienced in their industry to focus the efforts of their study to enhance technical-based management skills.

Stanford's Graduate School of Business also features among the top performers in the

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The fast-growing global importance of information management to the business world has created an increase in the demand for MBA graduates with technical skills

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are an attraction for engineers, keen to make the transition from a technical specialist to a technical manager.

Although the traditional view of the MBA curriculum focuses on general management, many large and specialist business schools offer electives for MBAs to specialize in information and technology management.

information management rating, with good links to many of the world's top technology companies based in and around the surrounding area of San Francisco Bay. Other schools from North America who appear strongly include the Tepper School at Carnegie Mellon University, and the Georgetown McDonough School of Business, who offer multiple operations and information management elective courses.

# Information management

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Business schools that have made considerable gains in employer reputation for their teaching of information management

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In Europe, INSEAD, London Business School, IMD, and IE Business School appear as the top rated schools through the eyes of employers. INSEAD boasts world-class faculty in the field of information management, found at the technology and operations management area within the school. IE and HEC similarly both have world-class faculty in this topic, publishing numerous research papers covering developments in information management.

Business schools that have made considerable gains in employer reputation for their teaching

of information management to MBA students include:

- ▶ IESE Business School;
- ▶ ESADE Business School;
- ▶ Thunderbird School of Global Management;
- ▶ SDA Bocconi School of Management;
- ▶ Joseph L Rotman School of Management;
- ▶ Darden School of Business.

There are more Asian-based schools featured in the information management report than are found in many other specializations. The Indian Institute of Management in Ahmedabad appears highest, followed by other technically-renowned schools such as Melbourne Business School, the University of Technology, Sydney, and the University of Hong Kong. NUS Business School in Singapore and the Indian Institute of Management in Bangalore also feature strongly.

# 12. Innovation

INNOVATION					
2012	2011	School	Country	Score	Band
1	1	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	100.0	A
2	2	Stanford University Graduate School of Business	United States	100.0	A
3	3	Harvard Business School	United States	100.0	A
4	5	The Wharton School, University of Pennsylvania	United States	100.0	A
5	4	INSEAD - France	France	100.0	A
6	6	London Business School	United Kingdom	100.0	A
7	7	IE Business School	Spain	100.0	A
8	11	The Kellogg School of Management, Northwestern University	United States	99.5	A
9	8	Stern School of Business, New York University (NYU)	United States	99.3	A
10	18	Indian Institute of Management, Ahmedabad	India	98.6	A
11	10	IMD	Switzerland	98.5	A
12	9	IESE Business School, University of Navarra	Spain	98.5	A
13	18	Indian Institute of Management, Bangalore	India	96.5	A
14	12	Columbia Business School, Columbia University	United States	96.5	A
15	16	Tepper School of Business, Carnegie Mellon University	United States	95.1	A
16	15	Yale School of Management, Yale University	United States	92.1	A
17	25	The University of Chicago Booth School of Business	United States	91.7	A
18	13	Haas School of Business, UC Berkeley	United States	90.9	A
19	14	The HKUST Business School	Hong Kong	90.2	A
20	23	University of Virginia Darden School of Business	United States	85.3	A
21	17	Rotterdam School of Management, Erasmus University	Netherlands	83.9	A
22	20	UCLA Anderson School of Management	United States	83.6	A
23	30	Indian School of Business	India	77.9	A
24	21	Oxford University, Said Business School	United Kingdom	75.4	A
25	28	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	73.8	A
26	24	Judge Business School, University of Cambridge	United Kingdom	73.3	A
27	27	Melbourne Business School, The University of Melbourne	Australia	69.2	A
28	30	Indian Institute of Management Calcutta	India	68.6	A
29	22	Kenan-Flagler Business School, University of North Carolina	United States	68.0	A
30	26	Desautels Faculty of Management at McGill University	Canada	66.7	A
31	29	University of Michigan, Ross School of Business	United States	66.2	A
32	35	Boston University School of Management	United States	64.6	A
33	33	ESADE Business School	Spain	64.5	A
34	39	Babson College	United States	58.0	A
35	42	SDA Bocconi School of Management	Italy	54.9	A
36	30	Instituto Tecnológico Autónomo de México (ITAM)	Mexico	54.4	A
37	38	Nanyang Business School, Nanyang Technological University	Singapore	54.1	A
38	40	Richard Ivey School of Business, The University of Western Ontario	Canada	53.8	A
39	35	Manchester Business School, The University of Manchester	United Kingdom	52.8	A
40	68	Thunderbird School of Global Management	United States	52.5	A
41	42	NUS Business School, National University of Singapore	Singapore	52.1	A
42	49	IPADE Business School, Universidad Panamericana	Mexico	51.7	A
43	66	Joseph L. Rotman School of Management, University of Toronto	Canada	51.4	A
44	54	The Fuqua School of Business, Duke University	United States	51.2	A
45	34	Ashridge Business School	United Kingdom	50.0	A
46	46	HEC MBA Program (Paris)	France	49.9	A
47	35	EMILYON Business School	France	49.5	A
48	41	Peking University, Beijing International MBA Programs - BIMBA	China	45.0	A
49	42	Georgia Tech College of Management	United States	43.1	A
49	42	Cranfield School of Management	United Kingdom	43.1	A

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Innovation

Innovation has long been both the cause and effect of developments in MBA curricula taught at the world's highest respected business schools. With the stories of many famous business leaders beginning through innovations of new or current processes and technology, schools understand the importance of developing the ability to form innovative ideas and implementing them in the future business world.

Many faculty members at top business schools see the practical application of their teaching and research, particularly by the graduates who pass through their MBA programs, as their contribution towards the development of long-term business methods and procedures. Schools try to offer their support in creating a working environment to best foster management innovation in their students.

Sherring Ng, head of marketing and admissions of HKUST Business School's MBA programs stresses the importance of innovation in order to foster sustainable growth in business: "Innovation helps to improve productivity, add value to the existing services or product or improve efficiency of business operations.

a specialization in innovation, a business school has to be supportive to new ideas; it should build up a positive atmosphere that encourages people to express their own opinion and to take risk. Communication channels and occasions that allow collections of new ideas and experimentation will facilitate the innovation process."

When considering MBA programs that will help encourage innovation in management, there are a number of factors to consider.

One important consideration is the opportunity to interact with class mates to help build perspectives and shape business ideas, and consequently importance is placed on diversity figures of the current MBA class. If the levels of interaction between MBA students is high, then it makes sense that the more diverse the class, then the more opportunity there is to learn from students with different working and cultural backgrounds or perspectives.

Further linked to this concept of creating an innovative working environment is the way in which the class is taught. A program that offers

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Employers value innovation because employees with this competence are likely to help the companies to create new products, processes, or services

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Employers value innovation because employees with this competence are likely to help the companies to create new products, processes, or services which will meet the ever-changing demand in the market and sustain business growth."

Ng continues, explaining what innovation at MBA level involves: "A specialization in innovation entails creativity, imagination and open-mindedness to new ideas. To facilitate

a large amount of group work and opportunities to work on case studies may find that innovation is more prevalent. Schools that teach with a case study method, such as Harvard Business School, Richard Ivey School of Business, The Darden School of Business at the University of Virginia and IESE Business School, offer their MBA students the chance to interact with classmates on real business cases, often inviting business leaders to facilitate the learning process.

# Innovation

In North America, MIT: Sloan, Stanford GSB, Harvard, Wharton return the highest number of employer votes. They are closely followed by Kellogg School of Management and NYU Stern who also make the top ten. Each of these schools hold established records at developing high-profile innovative business leaders across industries, often achieved through differing methods.

Harvard's case study method allows students to assess and analyze real life scenarios, before engaging in class discussion. Proving the institution's commitment to innovation, The

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In Asia, Indian business schools are again showing their rapid development

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Wharton School appointed Karl Ulrich to the new role of vice dean for innovation in 2010. His responsibilities include identifying and developing the most high-potential projects that emerge from the school.

In Europe, INSEAD, London Business School (LBS) and IE return the highest number of votes. London Business School (LBS) created

a Management Innovation Lab following research into sources of competitive advantage, and works with companies to experiment and innovate around their management practices.

In Asia, Indian business schools are again showing their rapid development, with the two Indian Institute of Managements in Ahmedabad and Bangalore entering the top 15. The Indian School of Business and the Indian Institute of Management in Calcutta also show good progress in the eyes of employers seeking MBA graduates versed in innovation.

Elsewhere in the Asia-Pacific region, HKUST Business School, the University of Hong Kong and Melbourne Business School are well-respected by MBA employers and recruiters.

Other business schools that have gained significantly in employer opinion for innovation include:

- ▶ University of Chicago Booth School of Business;
- ▶ SDA Bocconi School of Management;
- ▶ Thunderbird School of Global Management;
- ▶ IPADE Business School;
- ▶ Joseph L Rotman School of Management;
- ▶ The Fuqua School of Business.



# 13. International management

INTERNATIONAL MANAGEMENT					
2012	2011	School	Country	Score	Band
1	1	INSEAD - France	France	100.0	A
2	3	Harvard Business School	United States	100.0	A
3	2	Thunderbird School of Global Management	United States	100.0	A
4	4	The Wharton School, University of Pennsylvania	United States	100.0	A
5	5	Marshall School of Business, University of Southern California	United States	100.0	A
6	8	London Business School	United Kingdom	100.0	A
7	12	IE Business School	Spain	100.0	A
8	6	SDA Bocconi School of Management	Italy	100.0	A
9	11	Stanford University Graduate School of Business	United States	99.9	A
10	18	The Fox School of Business, Temple University	United States	99.9	A
11	7	Judge Business School, University of Cambridge	United Kingdom	99.9	A
12	9	Melbourne Business School, The University of Melbourne	Australia	99.2	A
13	14	The Kellogg School of Management, Northwestern University	United States	98.9	A
14	13	IMD	Switzerland	96.9	A
15	10	Haas School of Business, UC Berkeley	United States	96.9	A
16	17	IESE Business School, University of Navarra	Spain	96.2	A
17	15	Darla Moore School of Business, University of South Carolina	United States	95.9	A
18	19	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	93.9	A
19	23	Columbia Business School, Columbia University	United States	93.2	A
20	30	The University of Chicago Booth School of Business	United States	93.0	A
21	16	Richard Ivey School of Business, The University of Western Ontario	Canada	92.1	A
22	21	Stern School of Business, New York University (NYU)	United States	88.5	A
23	32	Boston University School of Management	United States	88.1	A
24	23	The Fuqua School of Business, Duke University	United States	86.3	A
25	31	NUS Business School, National University of Singapore	Singapore	82.7	A
26	22	Oxford University, Saïd Business School	United Kingdom	81.9	A
27	25	ESADE Business School	Spain	80.8	A
28	19	Rotterdam School of Management, Erasmus University	Netherlands	80.8	A
29	58	Indian Institute of Management, Ahmedabad	India	78.5	A
30	29	UCLA Anderson School of Management	United States	77.3	A
31	27	Tuck School of Business at Dartmouth	United States	73.4	A
32	40	Joseph L. Rotman School of Management, University of Toronto	Canada	72.1	A
33	39	HEC MBA Program (Paris)	France	71.5	A
34	35	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	70.2	A
35	25	The HKUST Business School	Hong Kong	69.8	A
36	33	Manchester Business School, The University of Manchester	United Kingdom	69.3	A
37	28	The Australian National University, ANU College of Business and Economics	Australia	67.6	A
38	34	Nanyang Business School, Nanyang Technological University	Singapore	65.5	A
39	37	University of Michigan, Ross School of Business	United States	64.9	A
40	36	York University, Schulich School of Business	Canada	58.5	A
41	38	School of Economics and Management, Tsinghua University	China	54.8	A
42	41	University of New South Wales, AGSM MBA Programs	Australia	52.9	A
43	42	Yale School of Management, Yale University	United States	50.9	A
44	46	The St. Gallen MBA, University of St Gallen	Switzerland	50.6	A
45	42	Goizueta Business School, Emory University	United States	47.6	A
46	42	McDonough School of Business, Georgetown University	United States	46.4	A
47	48	Florida International University, Graduate School of Business	United States	46.3	A
48	45	China Europe International Business School (CEIBS)	China	45.0	A
49	87	Indian School of Business	India	44.1	A
50	58	Lancaster University Management School	United Kingdom	43.3	A

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# International management

MBA education evolves with the changing needs of a competitive economic environment, and over the past decade, international management and the need to understand management within a global context has grown significantly in importance.

Top business schools have seen the necessity of creating international MBA classroom environments that reflect the ever increasing international working environment. A number of leading business schools have designed their curricula to focus on international management, while other schools have launched specialized

desire to gain global exposure and work within a diverse and international team. Often they have international work experience and look to both study and work in a different country to their own. "The internationalization of business demands a sound working knowledge of the principles of international finance and the operation of international financial markets," Crosby highlights.

Employers who responded to the latest TopMBA.com Jobs and Salary Trends Report strongly agreed that screening for language skills is an important part of the hiring process.

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Employers value innovation because employees with this competence are likely to help the companies to create new products, processes, or services

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MBA programs in this area.

Mark Crosby associate professor of economics and associate dean at Melbourne Business School says that "international management is increasingly becoming an integrative part of the curriculum as opposed to a standalone concentration featured in MBA programs of the past.

"Understanding the vital role that international trade plays in the world economy and the resulting implications for business is a key objective for an MBA student. Accommodating globalization, dealing with the world financial crisis, and achieving sustainable development are among the major challenges facing the world economy.

"The international trading system for example, is central to successfully addressing these and other global challenges," he adds.

Many students who pursue a specialization in international management are driven by the

The same employers also consider inter-cultural communication skills to be of significant worth, unsurprising therefore that 14 European schools feature in the rating.

With its diverse mix of home nationalities, close international ties, and a strong global perception of MBA education, European business schools prove extremely attractive to international applicants, translating to internationally diverse classes. The international make up of the European business school's full-time MBA programs that feature in the top 10 are impressive:

- ▶ INSEAD, France: 90% international students;
- ▶ London Business School: 90% international students;
- ▶ IE Business: 89% international students;
- ▶ SDA Bocconi: 67% international students.

US business schools also do very well in this rating - six US business schools take up positions in the top 10, and overall 24 US business schools

# International management

are featured in the international management specialization rating. Those vying for the top 10 spots are schools that are globally renowned and have a long-established reputation, particularly in developing graduates with solid global business credentials. As a result, graduates from their programs are particularly attractive to employers. For example, Harvard Business School has featured in the top five in this rating for two years running, most likely due to its reputable 'global initiative' framework developed in 1996. The initiative builds on global engagement and encourages a global outlook in research, study, and practice.

The Wharton School has also featured in the top five for the last two years. The school

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Business schools that have made considerable gains in employer reputation for their teaching of information management

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encourages a cross-cultural approach to business and provides advanced-level language training. Students are encouraged to integrate their learning across disciplinary, linguistic, and regional boundaries. At Stanford University's Graduate School of Business, students have the opportunity to develop international management skills by studying abroad in vastly

different countries, such as France, India, and Japan.

Schools rated highly in the international management rating tend to have multiple campuses across the world. INSEAD's MBA for instance runs in a dual campus format, where students are able to study at either of their campuses in Singapore or France; while Thunderbird School of Global Management has locations in Switzerland, China, Russia, and Mexico, in addition to its main campus in the US.

By contrast, business schools based outside of North America and Europe do not perform as well in the international management rating. This is mainly due to the huge interest in MBA programs amongst local applicants from countries in Asia, Latin America, and Africa and the Middle East. In turn, this makes it difficult for schools to attract international applicants, as those applicants become concerned that after graduation they might have difficulty finding employment outside of the country or region that they studied their MBA in. As a result, many MBA students attending local MBA programs in these regions do not receive as much international exposure as their counterparts in Europe and North America, and so are less experienced in management at an international level.

# 14. Leadership

LEADERSHIP					
2012	2011	School	Country	Score	Band
1	1	Harvard Business School	United States	100.0	A+
2	2	The Wharton School, University of Pennsylvania	United States	100.0	A+
3	3	INSEAD - France	France	100.0	A+
4	6	Stanford University Graduate School of Business	United States	100.0	A+
5	4	London Business School	United Kingdom	100.0	A+
6	5	The Kellogg School of Management, Northwestern University	United States	100.0	A+
7	8	Columbia Business School, Columbia University	United States	99.8	A+
8	7	Tuck School of Business at Dartmouth	United States	99.5	A+
9	9	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	99.4	A+
10	14	IE Business School	Spain	99.2	A+
11	11	The University of Chicago Booth School of Business	United States	99.1	A+
12	10	University of Michigan, Ross School of Business	United States	98.0	A+
13	13	Stern School of Business, New York University (NYU)	United States	94.2	A+
14	12	Richard Ivey School of Business, The University of Western Ontario	Canada	94.0	A+
15	15	IESE Business School, University of Navarra	Spain	93.7	A+
16	16	UCLA Anderson School of Management	United States	87.7	A+
17	20	IMD	Switzerland	87.5	A+
18	29	Indian Institute of Management, Ahmedabad	India	85.9	A+
19	23	NUS Business School, National University of Singapore	Singapore	85.2	A+
20	19	The Fuqua School of Business, Duke University	United States	84.2	A+
21	18	Kenan-Flagler Business School, University of North Carolina	United States	84.0	A+
22	16	McDonough School of Business, Georgetown University	United States	83.1	A+
23	21	Oxford University, Saïd Business School	United Kingdom	80.6	A+
24	24	Melbourne Business School, The University of Melbourne	Australia	75.3	A+
25	22	Yale School of Management, Yale University	United States	74.5	A+
26	27	University of Virginia Darden School of Business	United States	70.9	A+
27	26	S.C. Johnson Graduate School of Management, Cornell University	United States	70.3	A+
28	31	Lancaster University Management School	United Kingdom	64.8	A+
29	29	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	60.0	A+
30	38	Thunderbird School of Global Management	United States	58.7	A+
31	48	Indian Institute of Management, Bangalore	India	58.4	A+
32	25	Cranfield School of Management	United Kingdom	56.0	A+
33	27	Henley Business School	United Kingdom	56.0	A+
34	44	Indian School of Business	India	53.2	A+
35	39	Indian Institute of Management Calcutta	India	52.6	A+
36	35	ESADE Business School	Spain	52.1	A+
37	40	Joseph L. Rotman School of Management, University of Toronto	Canada	51.3	A+
38	33	HEC MBA Program (Paris)	France	49.3	A+
39	41	Boston University School of Management	United States	47.1	A+
40	34	Nanyang Business School, Nanyang Technological University	Singapore	45.1	A+
41	47	The St.Gallen MBA, University of St Gallen	Switzerland	41.7	A+
42	32	Ashridge Business School	United Kingdom	41.6	A+
43	43	SDA Bocconi School of Management	Italy	41.2	A+
44	41	Judge Business School, University of Cambridge	United Kingdom	40.4	A+
45	36	IAE Business School, Universidad Austral	Argentina	38.3	A+
46	45	Haas School of Business, UC Berkeley	United States	37.0	A+
47	52	Tepper School of Business, Carnegie Mellon University	United States	36.9	A+
48	37	Warwick Business School, University of Warwick	United Kingdom	36.0	A+
49	46	China Europe International Business School (CEIBS)	China	30.0	A+
50	50	Rotterdam School of Management, Erasmus University	Netherlands	28.3	A+

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Leadership

Despite the ongoing academic debate about the ability to teach or simply nurture leadership skills, many schools have adopted leadership development as a primary thrust of their MBA programs.

However, business schools have come under particular scrutiny in the past few years due to the number of business leaders presiding over failed organizations, some of which suffered prominent media speculation on their organization's contribution to the global financial crisis. Many schools have made a conscious effort to address and understand these issues, and consequently have worked at redesigning and redeveloping their curriculum to reflect the type of student and graduate that they would like to see moving through their programs in the future.

David Bach, dean of programs at IE Business School says, "Students should embrace the crisis as an extraordinary opportunity. Crises make

He highlights: "To build and sustain a high performing organization, a leader must not only point his or her people in the right direction. Rather, a leader must also have vision and the ability to connect with and continually nurture a network of relationships with other companies, organizations and people."

Once again, business schools in the US and Europe feature prominently in this rating, with 22 US and 17 European schools included. This is reflective of the success of businesses in the US and Europe, with Fortune magazine's 2011 Global 500 rankings of the world's biggest companies listing 133 US and just over 160 European businesses.

For two years running, Harvard Business School takes the top spot in the leadership rating. This does not come as a surprise as historically, the school has produced more chief executive officers featured in the Fortune 500 companies than any other business school.

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Students should embrace the crisis as an extraordinary opportunity.  
Crises make leaders. Anybody can succeed when things are easy. But real  
leadership is required when things get tough

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leaders. Anybody can succeed when things are easy. But real leadership is required when things get tough."

Richard Ivey School of Business and executive director of the Ian O Ilnatowycz Institute for Leadership adds: "Crises often emerge in an instant and are usually unexpected. There are no fast and easy answers, no simple rules to guide actions, and no pat solutions to the myriad of evolving issues that face organizations on a daily basis. In this vibrant and volatile environment, the need for effective leadership has never been greater."

Other top schools are adopting innovative approaches. The Wharton School for example provides leadership development training at a military academy in Quantico, Virginia as an optional part of its program, while other North American schools such as the Tuck School of Business have designed programs that are tailored to each MBA student.

At Tuck the curriculum is designed as such that MBA students can develop their leadership skills over two years, and each student has a personal leadership plan. The Richard Ivey

# Leadership

School of Business has also tailored its program to appeal to MBA students keen to develop their leadership skills.

UK business schools account for the majority of European business schools featured in this rating. These include:

- ▶ London Business School;
- ▶ Saïd Business School;
- ▶ Lancaster University Management School;
- ▶ Cranfield School of Management;
- ▶ Ashridge Business School;
- ▶ Henley Business School;
- ▶ Judge Business School;
- ▶ Warwick Business School.

INSEAD and London Business School have a longstanding reputation for leadership development on their MBA programs. Both offer very different approaches; however they also have similarities in that both schools have widened and developed their executive education curriculum, allowing their MBA students to benefit from interaction with senior business leaders.

Other European schools featured in the ratings include Spanish schools IE and IESE, as well as IMD in Switzerland. Like Tuck, IMD has a very good global reputation for its ability to develop individual leadership skills in its small class of MBA students.

Business schools located in emergent BRIC countries (Brazil, Russia, India and China) do not feature prominently in the rating, compared to their North American and European counterparts. Of the four countries, India has the most schools:

- ▶ Indian Institute of Management, Ahmedabad;
- ▶ Indian Institute of Management, Bangalore;
- ▶ Indian Business School;
- ▶ Indian Institute of Management Calcutta.

China has one business school in the leadership rating, CEIBS, while business schools based in Russia and Brazil do not currently feature.

As business education in these countries is still developing, employers continue to favor graduates from business schools in the long-standing markets of the US and Europe. However, as schools in the BRIC countries continue to develop their business education offerings, it is likely that international employers will look more to these schools

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schools in the BRIC countries continue to develop their business education offerings, it is likely that international employers will look more to these schools

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in order to hire leaders that are capable of spearheading the growth and development that their organizations will need in order to operate in the global economies of the future.

# 15. Marketing

MARKETING					
2012	2011	School	Country	Score	Band
1	1	The Kellogg School of Management, Northwestern University	United States	100.0	
2	2	The Wharton School, University of Pennsylvania	United States	100.0	
3	4	Harvard Business School	United States	100.0	
4	3	Judge Business School, University of Cambridge	United Kingdom	100.0	
5	5	University of Michigan, Ross School of Business	United States	99.9	
6	9	The Fuqua School of Business, Duke University	United States	99.9	
7	6	UCLA Anderson School of Management	United States	99.7	
8	11	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	99.6	
9	7	SDA Bocconi School of Management	Italy	99.3	
10	19	Stanford University Graduate School of Business	United States	99.3	
11	8	NUS Business School, National University of Singapore	Singapore	99.1	
12	10	Oxford University, Saïd Business School	United Kingdom	98.7	
13	14	Stern School of Business, New York University (NYU)	United States	98.6	
14	27	INSEAD - France	France	98.6	
15	34	IE Business School	Spain	98.3	
16	13	Melbourne Business School, The University of Melbourne	Australia	98.0	
17	12	Haas School of Business, UC Berkeley	United States	98.0	
18	16	Tuck School of Business at Dartmouth	United States	97.8	
19	17	University of Virginia Darden School of Business	United States	97.0	
20	31	London Business School	United Kingdom	95.6	
21	45	Indian Institute of Management, Ahmedabad	India	95.3	
22	18	Columbia Business School, Columbia University	United States	94.2	
23	15	Warwick Business School, University of Warwick	United Kingdom	93.1	
24	37	The University of Chicago Booth School of Business	United States	88.1	
25	20	ESSEC Business School	France	83.3	
26	22	Marshall School of Business, University of Southern California	United States	80.6	
27	40	IESE Business School, University of Navarra	Spain	80.0	
28	24	ESADE Business School	Spain	79.4	
29	21	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	77.1	
30	25	The Johns Hopkins Carey Business School	United States	76.1	
31	48	IMD	Switzerland	74.0	
32	23	Manchester Business School, The University of Manchester	United Kingdom	73.4	
33	71	Indian Institute of Management, Bangalore	India	70.4	
34	25	Sauder School of Business, University of British Columbia	Canada	69.6	
35	32	Kelley School of Business, Indiana University	United States	67.9	
36	28	Kenan-Flagler Business School, University of North Carolina	United States	67.6	
37	29	Cranfield School of Management	United Kingdom	62.9	
38	30	Rotterdam School of Management, Erasmus University	Netherlands	62.4	
39	56	Thunderbird School of Global Management	United States	62.4	
40	71	S. P. Jain Institute of Management and Research	India	59.6	
41	32	McDonough School of Business, Georgetown University	United States	58.7	
42	62	UQ Business School, University of Queensland	Australia	58.0	
43	38	Goizueta Business School, Emory University	United States	55.9	
44	56	HEC MBA Program (Paris)	France	54.0	
45	39	William E. Simon Graduate School of Business Administration, University of Rochester	United States	53.3	
46	36	The Chinese University of Hong Kong	Hong Kong	52.4	
47	35	The Carroll School of Management, Boston College	United States	52.2	
48	41	Krannert School of Management, Purdue University	United States	48.4	
49	44	Nanyang Business School, Nanyang Technological University	Singapore	48.1	
50	49	Richard Ivey School of Business, The University of Western Ontario	Canada	47.2	

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Marketing

The fast paced technological evolution over the past few decades has changed the shape of marketing for ever, heightening its importance in the business world. In order to meet these demands, many business schools have emphasized the nurturing marketing skills in their curricula.

In particular, the growth of the internet, online social media platforms, and the collation of databases containing detailed customer profiles, has heightened the value and sophistication of marketing tools for achieving competitive advantage. The latest *QS TopMBA.com Jobs and Salary Trends Report* shows that the majority of employers across the world find marketing skills among MBA graduates important, and over the past few years business schools are building on this competitive advantage through offering their students an increase in the amount and variety of marketing focused courses and electives as part of their MBA programs.

Many of the top business schools in marketing are renowned not only for producing world-class MBA graduates in the field, but also for their strong marketing faculty and research. Many widely-available marketing journals publish work from the top business schools featured in the rating.

The Kellogg School of Management has retained the top spot for the last two years. The school's research output delivered by its world class faculty can be found in the top business marketing journals, and the school continues to be among the most sought after for MBA graduates with an expertise in the field of marketing.

Two other US business schools, Wharton and Harvard, as well as Kellogg all scored 100 in the employer index. The schools are well known for their published marketing research, as well as their analytical tools.

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The fast paced technological evolution over the past few decades has changed the shape of marketing for ever, heightening its importance in the business world

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Nitin Pangarkar, associate professor and academic director of the MBA program at NUS Business School explains that marketing is a hugely important aspect of business management. Students taking an elective in marketing study a range of disciplines, says Pangarkar: "Students pursuing the marketing specialization take courses addressing aspects such as consumer behavior, marketing research, channel management and pricing, plus product and brand management. Through these courses, students come to acquire an in-depth understanding of classic concepts as well as new ideas in marketing. Students also acquire insights into the practice of these ideas."

In Europe, marketing expertise is dispersed across many countries. The Judge Business School at Cambridge University is once again the European school most highly rated by employers in the field of marketing, also scoring 100 in the employer index vote. SDA Bocconi and the University of Oxford continue to be held in high regard for their marketing electives among employers, both featuring in the top 20. Spanish schools are also well thought of among MBA employers seeking MBA graduates with a prowess in marketing. Of the three Spanish business schools in the rating, IE Business School is rated the highest, followed by IESE and ESADE.



# Marketing

Nine business schools in the Asia-Pacific region feature in the marketing ratings. Of them, NUS Business School in Singapore received the

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Students come to acquire an in-depth understanding of classic concepts as well as new ideas in marketing

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highest rating, and is the only business school from Asia-Pacific region to come in among the top 20. Pangarkar explains that the school boasts “several faculty members who have authored books on marketing in the Asian context. We also have practitioners who have considerable

experience in marketing issues in companies.”

The nine schools from the Asia-Pacific region featuring in the marketing specialization rating include:

- NUS Business School;
- Melbourne Business School;
- Indian Institute of Management, Ahmedabad;
- ▶ The University of Hong Kong’s Faculty of Business and Economics;
- ▶ Indian Institute of Management, Bangalore;
- ▶ S P Jain Institute of Management and Research;
- ▶ UQ Business School;
- ▶ The Chinese University of Hong Kong;
- ▶ Nanyang business School.

# 16. Operations management

OPERATIONS MANAGEMENT					
2012	2011	School	Country	Score	Band
1	1	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	100.0	A+
2	2	Harvard Business School	United States	100.0	A+
3	4	The Wharton School, University of Pennsylvania	United States	100.0	A+
4	3	Stanford University Graduate School of Business	United States	100.0	A+
5	5	INSEAD - France	France	100.0	A+
6	12	IE Business School	Spain	100.0	A+
7	6	London Business School	United Kingdom	100.0	A+
8	8	IMD	Switzerland	100.0	A+
9	7	Krannert School of Management, Purdue University	United States	100.0	A+
10	11	Tepper School of Business, Carnegie Mellon University	United States	100.0	A+
11	13	The Kellogg School of Management, Northwestern University	United States	99.9	A+
12	18	Indian Institute of Management, Ahmedabad	India	99.7	A+
13	19	The University of Chicago Booth School of Business	United States	99.6	A+
14	14	IESE Business School, University of Navarra	Spain	99.4	A+
15	9	Cranfield School of Management	United Kingdom	99.4	A+
16	10	Warwick Business School, University of Warwick	United Kingdom	99.2	A+
17	15	University of Michigan, Ross School of Business	United States	99.1	A+
18	17	Indian School of Business	India	98.0	A+
19	16	ESADE Business School	Spain	97.8	A+
20	20	Stern School of Business, New York University (NYU)	United States	96.3	A+
21	23	Columbia Business School, Columbia University	United States	90.3	A+
22	26	NUS Business School, National University of Singapore	Singapore	86.4	A+
23	40	Indian Institute of Management, Bangalore	India	86.2	A+
24	21	HEC MBA Program (Paris)	France	85.3	A+
25	27	Thunderbird School of Global Management	United States	84.7	A+
26	21	The Fuqua School of Business, Duke University	United States	84.4	A+
27	24	Manchester Business School, The University of Manchester	United Kingdom	82.4	A+
28	25	Babson College	United States	77.4	A+
29	28	IPADE Business School, Universidad Panamericana	Mexico	76.5	A+
30	29	Vanderbilt University, Owen Graduate School of Management	United States	74.5	A+
31	42	S. P. Jain Institute of Management and Research	India	74.2	A+
32	30	SDA Bocconi School of Management	Italy	73.7	A+
33	32	Tuck School of Business at Dartmouth	United States	71.4	A+
34	30	Yale School of Management, Yale University	United States	68.8	A+
35	38	Melbourne Business School, The University of Melbourne	Australia	68.8	A+
36	33	Rotterdam School of Management, Erasmus University	Netherlands	65.7	A+
37	52	Joseph L. Rotman School of Management, University of Toronto	Canada	60.3	A+
38	34	IAE Business School, Universidad Austral	Argentina	59.0	A+
39	36	Darla Moore School of Business, University of South Carolina	United States	58.6	A+
40	35	McDonough School of Business, Georgetown University	United States	58.0	A+
41	48	Judge Business School, University of Cambridge	United Kingdom	57.0	A+
42	41	Oxford University, Saïd Business School	United Kingdom	55.8	A+
43	44	UCLA Anderson School of Management	United States	55.6	A+
44	37	Kenan-Flagler Business School, University of North Carolina	United States	53.8	A+
45	46	Richard Ivey School of Business, The University of Western Ontario	Canada	53.4	A+
46	47	Haas School of Business, UC Berkeley	United States	52.4	A+
47	52	University of Virginia Darden School of Business	United States	51.4	A+
48	39	MIP Politecnico di Milano	Italy	51.1	A+
49	44	W. P. Carey School of Business, Arizona State University	United States	49.0	A+
50	63	Boston University School of Management	United States	48.3	A+

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Operations management

An MBA specialization in operations management looks at the underlying concepts of the production and operations function of an organization, and are generally divided into two areas – the study of service operations, and manufacturing or production operations. This may encompass study in the following areas: design-related activities that form the function of a particular operation; the planning and control activities necessary to run the operation; and/or improving the way a particular operation performs its function. Operations management is often an attractive specialization for MBA students interested in following management careers in engineering, manufacturing, and logistics.

Professor Miguel Angel Heras, director of ESADE's department of operations management and innovation explains that careers in this field can be broken down to simple key processes that are vital to many organizations.

“These processes are made up of interrelated, sequential activities through which the components and actors required (raw materials, labor, capital, information, the client, and such) are transformed into products. The key is the value added through the process as perceived by the customer, i.e. the end product has a greater value than the elements pre-process.”

Nitin Pangarkar, associate professor and academic director of the MBA program at NUS Business School adds that business management skills in operations management will be vital for some employers. “Some firms might have strategies built around specific strengths. For instance, operations are one of Walmart's greatest strengths and, clearly, they would like to employ managers who have a good understanding of key issues in that area.”

The US appears to be leading the way in operations management. Compared with other regions, there are higher numbers of US business schools in this rating, with 27 featuring. Europe does comparatively well

with 15 business schools featuring in the rating. Again, this is reflective of the advancement of business in the developed markets of the US and Europe.

By contrast, the emerging markets of Asia, Latin America, Africa and the Middle East feature fewer business schools. Of the three regions, Asia-Pacific has the most, with six business schools featuring in the rating. Once again, Indian business schools are particularly prominent, with four highlighted:

- ▶ Indian Institute of Management, Ahmedabad;
- ▶ Indian School of Business;
- ▶ Indian Institute of Management, Bangalore;
- ▶ SP Jain Institute of Management and Research.

NUS Business School at National University of Singapore and Melbourne Business School make up the other two business schools from the Asia-Pacific region.

In Europe, UK business schools once again lead the way in operations management with a total of six out of 15 European business schools situated in the UK:

- ▶ London Business School;
- ▶ Cranfield School of Management;
- ▶ Warwick Business School;
- ▶ Manchester Business School;
- ▶ Judge Business School;
- ▶ Saïd Business School.

INSEAD, France is the highest rated European business school and has done consistently well, holding its position in fifth place for two years running. Judge Business School and IE Business School have shown the most improvements, moving up seven and six places respectively.

For two years in a row, MIT: Sloan has retained the title as the top MBA program specializing in operations management, according to employers. Three other US business schools, Harvard, Wharton, and Stanford feature prominently, and in line with MIT scored 100 in the employer index score.

# 17. Strategy

STRATEGY					
2012	2011	School	Country	Score	Band
1	1	Harvard Business School	United States	100.0	
2	3	The Wharton School, University of Pennsylvania	United States	100.0	
3	2	INSEAD - France	France	100.0	
4	4	Stanford University Graduate School of Business	United States	100.0	
5	5	London Business School	United Kingdom	100.0	
6	7	The Kellogg School of Management, Northwestern University	United States	100.0	
7	6	IMD	Switzerland	100.0	
8	8	Columbia Business School, Columbia University	United States	99.7	
9	12	IE Business School	Spain	99.6	
10	10	The University of Chicago Booth School of Business	United States	99.1	
11	9	IESE Business School, University of Navarra	Spain	98.3	
12	11	Stern School of Business, New York University (NYU)	United States	97.6	
13	13	Sloan School of Management, Massachusetts Institute of Technology (MIT)	United States	94.7	
14	22	Indian Institute of Management, Ahmedabad	India	91.4	
15	14	Tuck School of Business at Dartmouth	United States	86.4	
16	15	HEC MBA Program (Paris)	France	82.9	
17	19	University of Virginia Darden School of Business	United States	79.1	
18	22	Indian School of Business	India	77.3	
19	17	University of Michigan, Ross School of Business	United States	74.8	
20	18	Yale School of Management, Yale University	United States	74.5	
21	16	McDonough School of Business, Georgetown University	United States	69.0	
22	21	The Fuqua School of Business, Duke University	United States	66.9	
23	27	Boston University School of Management	United States	65.7	
24	25	Tepper School of Business, Carnegie Mellon University	United States	65.4	
25	20	Haas School of Business, UC Berkeley	United States	64.5	
26	24	ESADE Business School	Spain	61.9	
27	38	Indian Institute of Management, Bangalore	India	55.0	
28	28	Melbourne Business School, The University of Melbourne	Australia	54.7	
29	57	S. P. Jain Institute of Management and Research	India	51.7	
30	35	Thunderbird School of Global Management	United States	51.5	
31	26	China Europe International Business School (CEIBS)	China	41.0	
32	35	UCLA Anderson School of Management	United States	39.4	
33	33	SDA Bocconi School of Management	Italy	38.8	
34	30	Oxford University, Said Business School	United Kingdom	38.8	
35	29	Monash University Faculty of Business and Economics	Australia	37.2	
36	34	The University of Hong Kong, Faculty of Business and Economics	Hong Kong	36.6	
37	38	ESSEC Business School	France	34.5	
38	31	Manchester Business School, The University of Manchester	United Kingdom	34.3	
39	57	Lancaster University Management School	United Kingdom	31.3	
40	50	NUS Business School, National University of Singapore	Singapore	30.7	
41	31	Cass Business School	United Kingdom	30.3	
42	50	Richard Ivey School of Business, The University of Western Ontario	Canada	28.6	
43	57	Southern Methodist University, Cox School of Business	United States	28.4	
44	45	Nanyang Business School, Nanyang Technological University	Singapore	27.7	
45	38	Rotterdam School of Management, Erasmus University	Netherlands	27.1	
46	57	Swinburne University of Technology, Australian Graduate School of Entrepreneurship	Australia	26.5	
47	38	The HKUST Business School	Hong Kong	26.0	
48	35	Ashridge Business School	United Kingdom	25.8	
49	50	Judge Business School, University of Cambridge	United Kingdom	25.6	
50	38	European Business School (EBS)	Germany	24.5	

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

# Strategy

As the ratings that make up the *QS Global 200 Business Schools Report* are based on MBA recruiters' opinions of MBA graduates' abilities in strategy, MBA programs that include elements of strategy, as well as those that specialize in it are included in the ratings. Business schools that emphasize strategy as part of their standard programs, and MBA programs specifically specializing in strategy can place successful alumni in careers focusing on new commercial avenues, as well as modernizing the management of existing business structures.

Lydia Price is associate dean and MBA director at CEIBS, which has featured prominently in the strategy rating for two years running. She explains that an MBA specialization in strategy will equip a graduate with the required skills to prosper in a career in business management:

“Key lessons would include: industry and environmental analysis, internal analysis and competitive advantage, organizational structure, design and alignment, market evolution and dynamics; in addition to many specialized topics for specific industries, world regions or stages of market development. Strategy draws upon all of the business and market fundamentals, so it is important that a specialized strategy curriculum also includes a solid grounding in topics such as economics, accounting, finance, marketing, organizations, and operations.”

She says that in today's “competitive market place, strategy is a critical management resource. A strategy specialization trains students to see the enterprise as a whole, and to understand how and why a manager can make a difference to the performance of the entire firm. Strategy helps to align the company's activities to ensure long-term success. It also takes a holistic view of the organization and its industry in making decisions. MBAs with a solid grounding in strategy will be valued for their ability to drive the business forward and to take the firm into new directions.”

Business schools in North America, Europe and Asia-Pacific feature prominently in the ratings. There are 21 business schools from North America, 17 from Europe and 11 from the Asia-Pacific region.

Due to the innovative nature of strategy in business school teaching, business gurus have a big influence on the perceived excellence of institutions. Harvard Business School continues to hold the top spot in the rating. Its strategy unit, faculty and research department puts it in a favorable light among employers who are looking to recruit MBAs with a strong focus in strategy.

The Wharton School, Stanford University's Graduate School of Business, and The Kellogg School of Management are the three US business schools that join Harvard in scoring 100 in the employers' index vote. All four schools have a strong presence in the teaching of strategy, with many of their professors authoring books on strategy, or writing thought provoking analysis for world renowned academic journals.

European business schools are considered by employers to perform very well in arming their MBA graduates with an in-depth knowledge of business strategy. Six European schools appear in the top 20:

- ▶ INSEAD, France;
- ▶ London Business School;
- ▶ IMD;
- ▶ IE Business School;
- ▶ IESE Business School;
- ▶ HEC Paris.

Once again in the Asia-Pacific region, India appears to be leading the way in the strategy specialization. Of the 11 business schools in the Asia-Pacific region featured in the rating, four are located in India:

- ▶ Indian Institute of Management, Ahmedabad;
- ▶ Indian School of Business;
- ▶ Indian Institute of Management Bangalore;
- ▶ S P Jain Institute of Management and Research.

# 18. Conclusion

Region	Average GMAT >=700	>5 years work experience	>40% international students	>40% female students	>200 class size
Asia-Pacific	2% (2%)	9% (10%)	10% (10%)	3% (3%)	3% (3%)
Europe	1% (1%)	18% (21%)	31% (32%)	8% (9%)	3% (3%)
North America	6% (8%)	3% (4%)	8% (11%)	5% (9%)	13% (13%)
Latin America	0% (0%)	2% (1%)	2% (2%)	1% (1%)	0% (0%)
Africa & Middle East	0% (0%)	1% (1%)	0% (2%)	1% (1%)	0% (0%)
Worldwide	9%	33%	51%	18%	19%

Source: QS Global 200 Business Schools Report 2012 (TopMBA.com)

### MBA classroom and graduate statistics

Throughout the QS Global 200 Business Schools Report 2012 regional ratings, for added reader-value, supporting data for many of the full-time MBA programs that are featured is included. While this data does not directly affect a business schools placing in any of the ratings, it can be very useful in portraying the significance of aspects such as gender diversity, and the average work experience of a business school’s MBA intake.

In terms of the average GMAT score that a school’s intake possesses, there is a clear correlation with the employer index scores, as schools appearing in the top clusters generally have higher average GMAT scores. Though there are some anomalies, the same is true with the average years work experience of admitted students, as both signify the quality of enrolled MBA students. The average salary on the other hand is reflective of the value employers place on graduates from a particular school, and so is for the most part reflective of the index of employer votes a school receives.

The percentage of female students enrolled on MBA programs rarely reaches equality among the 200 business schools featured in this report. This is reflective of a long-standing trend in

management education, as the sector struggles to appeal to women. This is an issue that both business schools and organizations such as QS are striving to correct.

### Internationalization of the MBA

In a world that is growing more integrated by the year, the importance of future business leaders having an international outlook cannot be underestimated. In their quest to ensure MBA students are given the international exposure needed to operate in the heavily globalized world that they work in, many business schools place a high importance on international class diversity.

As shown in the QS Global 200 Business Schools Report 2012, European schools are particularly good at attracting an internationally diverse applicant pool, which translates into high percentages of international diversity in their MBA classes. Employers clearly value this, as is represented by many European schools scoring well in the index of employer votes shown in the international management rating.

Meanwhile, many business schools in Asia struggle to attract international students to their programs, particularly in mainland China and India. With such globally influential economies,

# Conclusion

this is an area that some schools will need to work on in order to ensure that the region's future business leaders are able to operate in the internationalized environment that they are needed in.

At the same time, it should be noted that for the most part, business schools in Asia are still very much in the developing stages. In fact, the rapid rise in the number of schools meeting the criteria for the QS Global 200 Business Schools Report in recent years is very impressive, and points to a fast-paced increase in the quality of the region's MBA programs which are increasingly being recognized by international employers. Since 2004, 26 extra business schools based in the Asia-Pacific region have achieved an index of employer vote score high enough for inclusion in the report, bringing the total number of schools from the region to 36.

Though at an even earlier stage of development, institutions from Latin America and Africa and the Middle East are also showing promise in terms of employer opinion of their graduates. In Latin America, the fast-growing economies of Brazil and Chile have encouraged MBA employers to consider hiring from business schools located there. While in Africa and the Middle East, government investment and political change is likely to attract more schools to the region.

## **Rise of the BRIC nations**

Throughout the QS Global 200 Business Schools Report, one theme in particular stands out: Indian business schools are fast gaining popularity among MBA employers. In almost all specialization ratings, Indian schools have climbed considerably when compared to last year. This is even the case for international management, as while Indian business schools feature lower down the rating than they do in

other specializations, they are still climbing and showing promise in developing a greater international outlook among their MBA graduates.

Mainland China follows its special administrative region, Hong Kong in gaining greater prominence among employers of the country's business schools. With close ties to the UK, and a financial powerhouse of the world, Hong Kong has long been considered to house some of the region's most respected business schools, and features strongly in the QS Global 200 Business Schools Report. However, of recent years business schools located in mainland China are being viewed on a similar level to those in Hong Kong, representing a rapid rise in international employer reputation for China's top business schools. In part this is due to close working ties with some of the most respected institutions in Europe, but also as a result of China's huge economic expansion creating a need for international businesses to hire executives with a strong understanding of Chinese business.

Though the region's management education sector is still developing, economic expansion is also the reason that we can see countries in Latin America improving their reputation among employers. Chile, though not one of the BRIC nations, and Brazil are home to the top four business schools in the region, showing significant improvements since last year. At the same time, both countries' economies have undergone major expansion in the past decade, which has encouraged international employers to look to local business schools when hiring MBA graduates.

Russia is the only BRIC nation not represented in the QS Global 200 Business Schools Report 2012, a result of the strong focus among Russian

# Conclusion

business schools on local markets. While local markets are important to the country in order to ensure it caters for internal business needs, a greater international presence in Russian business school curricula could help the internationally reserved country to achieve greater global economic prominence.

## **Specializations in MBA education**

Recent months have seen huge public protests around the world against the perceived greed of many high-level business executives and the organizations they run. Further, business schools received a degree of blame for what some believe to be a failing in the teaching of corporate social responsibility (CSR) in their programs. Whether or not the blame was rightly placed, MBA programs have evolved since the current global economic difficulties began towards the end of the last decade. Business schools constantly alter their MBA programs

in order to reflect the needs of global business and the world they operate in, and the trend of an increased emphasis in the nurturing of CSR values is reflective of that.

Innovation and entrepreneurship have become greatly valued by MBA employers around the world. The two specializations, which are so closely linked that some business schools merge the two fields into one department, are also valued by governments as they look to business innovation and the entrepreneurial mindset of future business leaders to create economical growth during a tough economic climate. In Europe in particular, MBA graduates with innovative and entrepreneurial ideas in the field of finance will be of great use in helping the continent to avoid its own 'Lehman moment', which if it happens could plunge the global economy into previously uncharted financial difficulties.





# 19. Appendix: participating recruiters

## ARGENTINA

Aceitera General Deheza  
 AES  
 ARSAMA SA  
 Assist Card  
 Bagatini Consultora  
 Bagatini Consultora RRHH  
 Betamotor Argentina S.A.  
 Burgwardt y Cia. S.A.  
 Cable express  
 CaridianBCT  
 Cementos Avellaneda S.A.  
 CLEAN BAIRE S.S.A.  
 Conex tube SA  
 Consultora en RRHH  
 Consultoras Staff de Ventas/ Staff  
 Domestico  
 CONSULTORIA  
 Deloitte  
 Dia Argentina  
 DMD Compresores S.A.  
 DOMPRA S.R.L.  
 El Porteño Apartments Ilc  
 Empleos Online  
 ESTUDIO MALUFI  
 ESUCO  
 Falabella  
 FRIC ROT SAIC  
 GCI SA  
 GPTW  
 Grupo DARC  
 Grupo Ibermática  
 Grupo Seguridad Norte  
 GRUPO TEAMSEG S.A.  
 Hotel Intercontinental  
 Huella Laboral  
 Instituto de Rehabilitacion Integral  
 Instituto Provincial de Juegos y  
 Casinos- Mendoza  
 Interservices  
 Intersys SRL

Jugos SA  
 Kimberly Clark Latinoamérica  
 Laura Jordan & Asoc.  
 Lexmark  
 M.I.C y T  
 MANPOWER  
 Molina y Asociados  
 Mon Stage En Argentine  
 Organización Médica Atlántica S.A.  
 Paradigma  
 PROMOSTAR SA  
 Prosperar  
 Provincia ART  
 Proyecto Sur RR.HH.  
 Shima SA  
 SIPROSA  
 Sur Contact Center S.A.  
 TANDANOR SA  
 Taranto San Juan S.A  
 Techint  
 Tecnología Energía Generación S.A.  
 The Clorox Company  
 TOTVS  
 UGOFE. S.A  
 UMaza  
 World Games S.A.  
 YPF S.A.

## AUSTRALIA

Abbott  
 ABC  
 Accenture  
 AECOM  
 ahm  
 Alcatel-Lucent  
 Alinta Energy  
 AMP  
 ANISE Consulting  
 ANSTO  
 APRA  
 APSC

Ascanio  
 Australia Post  
 Australian Broadcasting Corporation  
 Australian Commonwealth  
 Government  
 Australian Prudential Regulation  
 Authority  
 Australian Taxation Office  
 Avaya  
 Bellissimo Coffee  
 BHP Billiton  
 Bicycling Australia  
 Bluescope Steel  
 BlueScope Steel Limited  
 BlueScopeSteel Limited  
 Booz & Company  
 BOS International  
 Bunnings Building Supplies  
 Business Quality Management  
 Cadist Consulting  
 CBA  
 CEA Technologies  
 CEA Technologies Pty Limited  
 City of Greater Dandenong  
 Community Alliance Credit Union  
 CPA Australia  
 Delta Electricity  
 DeltaSBD Limited  
 Department of Broadband,  
 Communications and the Digital  
 Economy  
 Department of Communities  
 Department of Employment, Economic  
 Development and innovation  
 Department of Primary Industries  
 Department of Sustainability and  
 Environment, Victoria  
 Dr Jason Dixon Clinical Counsellor  
 E & M GREENFIELD  
 Elegant International Pty Ltd  
 EMC

Ergon Energy  
 Ernst & Young  
 ETSA Utilities  
 EYELIGHT FILM PTY LTD  
 fdghd  
 FMCG  
 G. J. Ryland & Co. Pty Ltd  
 Gilbert + Tobin  
 Goldworthy Investments Pty Ltd  
 Good Beginnings  
 GSK  
 Hatch Associates  
 HBM Group Pty Ltd  
 Huon Management Services Pty Ltd  
 IBM Australia  
 Illawarra Coal  
 Internetix  
 Kellogg Brown & Root  
 KPMG  
 Lander & Rogers  
 LDB Accountants & Advisors  
 Lexis Nexis  
 Lifeline Australia  
 McKays Solicitors  
 Modbury Hospital  
 Navitas Workforce Solutions  
 norman disney & young  
 NSW Treasury  
 OneSteel  
 OneSteel Ltd  
 Orica  
 Parks Victoria  
 Partners In Performance  
 PeakCare  
 Permasteelisa Pty Ltd  
 phillipsgold pty ltd  
 Procter & Gamble  
 Productivity Commission  
 Professional Public Relations  
 Profitable Business Development  
 Project Management Services (NSW)  
 Pty Ltd  
 pureprofile  
 Qld Department of Environment and  
 Resource Management  
 Queensland Emergency Medicine  
 Research Foundation (QEMRF)  
 Queensland Health

Ramsay Health Care  
 Redflex Traffic Systems Pty Ltd  
 RMB Lawyers  
 RMHRVS  
 Royal Botanic Gardens Board  
 Royal Children's Hospital Brisbane  
 SCE Group  
 Seamless (Aust) Pty Ltd  
 Shellharbour Village Pharmacy  
 SKM  
 Southern Hospital Network  
 SP AusNet  
 Sugar International / Talent2  
 Sydney Water  
 Synergetics Environmental  
 Engineering  
 TAFE NSW - Illawarra Institute  
 Target Australia  
 The Sunshine Coast Private Hospital  
 Treasury  
 UniCentre  
 URAC Ltd  
 UTC Fire and Security  
 VEKTA Pty Ltd  
 Victorian Aboriginal Health Service  
 Virbac Australia  
 WHK  
 WilsonHTM Investment Group  
 Wollongong Hospital  
 WorleyParsons  
 Wynnum Adult Community Mental  
 health/Metro South/Bayside  
 Yarra Valley Water

#### BELGIUM

Act2act  
 BASF ANTWERP NV  
 Belgacom  
 BLOSO  
 BNP Paribas Fortis  
 Buurtsport Brussel  
 Centre for R&D Monitoring  
 communauté française de belgique  
 Consortium XIII Webros vzw  
 CSR Europe  
 Ctac belgium  
 Electrabel, Groupe GDF SUEZ  
 Ernst & Young Bedrijfsrevisoren

European Commission  
 Federal Public Service Home Affairs  
 Federal Public Service Justice  
 Flemish government  
 GDFSUEZ  
 Institut Destrée  
 KPMG  
 manafar  
 MIVB  
 MIVB-STIB  
 PKS bvba  
 PricewaterhouseCoopers  
 Procter & Gamble  
 QUALITY PARTNER SA  
 Tractebel Engineering  
 Univeg  
 VIB

#### BULGARIA

Alpha Bank Bulgaria Branch  
 Assamblea Nazionale (Parlamento)  
 Axway  
 BEIED  
 Bella  
 British American Tobacco  
 British American Tobacco Bulgaria  
 Bulgaria  
 Bulwork  
 C3i Europe  
 C3i Europe EOOD  
 Confidential  
 Curtis/Balkan  
 DANONE Bulgaria  
 Dr. Pendl & Dr. Piswanger, Bulgaria  
 Economedía  
 Ernst & Young  
 HILL International BG Ltd.  
 Human Relations Consulting  
 Recruitment  
 Interminds LLC  
 International Healthcare and Health  
 Insurance Institute  
 Intersnack Bulgaria Ltd.  
 JAR-MM  
 Key Success Indicators - Tailor made  
 business solutions Ltd.  
 Kraft Foods Bulgaria  
 Market Trend Ltd.

Mercurius Sofia JSC  
 MKB UNIONBANK  
 Mobiltel EAD  
 Monday Ltd.  
 Moto-Pfohe GmbH  
 Nemetschek Ltd  
 Nestle Bulgaria  
 Oracle  
 PRO.BG Media Group  
 PROFICREDIT Bulgaria EOOD  
 Reed Personnel Services  
 Roche Bulgaria  
 Sandvik  
 Siemens  
 Sofiyska Voda  
 Software AG  
 SU  
 Synectica Consult Ltd.  
 Transal Services GmbH  
 uzr  
 VIVACOM  
 Yavlena Ltd.  
 Zentiva

#### CANADA

Aaa  
 Alberta Envirofuels Inc.  
 ANGAD INFO OVERSEAS  
 IMMIGRATION CONSULTANTS  
 PVT LTD  
 BioTilt  
 Bleublancrouge  
 Brampton Engineering  
 Cameco  
 Caggemini  
 Comfort Keepers  
 Enbridge Pipelines Inc.  
 Ericsson  
 Ernst & Young  
 G4S Cash Solutions (Canada) Ltd  
 Hatch  
 Health Canada  
 HSBC Bank Canada  
 IBI Group  
 ITL  
 iWeb INC.  
 Jonas Software

Keystone Labs Inc.  
 KPMG  
 Manulife Financial  
 Mosaic Sales Solutions  
 newcomer centre of peel  
 Nova Scotia Business Inc.  
 Orion Health Limited  
 Propipe Group  
 RBC Ryal Bank  
 Rolls Royce  
 Rolls-Royce  
 Royal Bank of Canada  
 Stream-Flo Industries Ltd  
 Sylvite Holdings Inc.  
 TD Bank Financial Group  
 Town of Richmond Hill  
 UltraIT  
 West Monroe Partners

#### CHILE

APL Logistics Chile S.A.  
 Asociación Chilena de Seguridad  
 Atisae CAcapitación SA  
 CAPREDENA  
 CDO CONSULTING GROUP  
 Chesta Ingeniería S.A.  
 Constructora Independencia S.A  
 Distal S.A.  
 Dow AgroSciences  
 DUOC  
 EMBOTELLADORA ANDINA  
 Empremar  
 Entel Servicios Móviles  
 escuela militar ejercito de chile  
 Facultad de Medicina  
 FALABELLA  
 fghfg  
 Forestal  
 fundacion integra  
 Guerrero, Olivos, Novoa y Errázuriz  
 HOTEL MILITAR GRANADEROS  
 IQUIQUE  
 Indra Sistemas  
 MARKET LINE CHILE SA  
 Minera Mantos de Oro  
 Ohl Concesiones Chile S.A.  
 Ripley

Ripley Corp  
 Roi Human Consulting  
 Rvc inmobiliaria y construccion  
 sadf  
 Sandvik  
 Siemens S:A  
 Soc. Concesionaria Centro de Justicia  
 de Santiago  
 Sociedad Industrial Romeral SA  
 Solvencia S.A.  
 UHY Ossandón Consultores  
 Viña Concha y Toro S.A.  
 VIPROSEG LTDA.  
 Weir Minerals

#### CHINA

AEGON-CNOOC Life Insurance  
 Co. Ltd.  
 APRIL China  
 B&Q China  
 Bain & Company  
 Bank of Canada  
 Bertelsmann AG, China  
 Capital Eight  
 Cisco  
 Cisco Systems  
 Fluke  
 Medtronic  
 Novartis  
 OPR media  
 SAP  
 Starbucks China  
 Sunshine 100 Real Estate Group  
 Vermilion Partners

#### COLOMBIA

Aranda Software Corporation  
 Colombiana Kimberly Colpapel  
 Genesis  
 Global Ledsa  
 Golosinas Trululu S.A  
 Grupo Corporativo EFICACIA S.A.  
 INTEC OTM  
 Ilorede  
 medicos sin fronteras  
 MRI NETWORK ANDINA  
 Municipio de Tenjo

O-I PELDAR COLOMBIA

Progen S.A.

R.H Recursos Humanos

RAINPOWER

SECANCOL LTDA

SERVIBOY LTDA

TAG FLOWERS S.A.

TELEDATOS

TH plus TALENTO HUMANO

Top Management

## DENMARK

APMoller Foundation

B&b

Capital Region of Denmark

cbs

Center for Rehabilitation of Brain

Injury

Coloplast A/S

DAAC, Udkaersvej 15, DK-8200

Aarhus N

DanChurchAid

danfoss

Danisco A/S

Danish Arts Agency

Danish Cultural institute

Danish EPA

Danish Medicines agency

Danish Meteorological Institute

Danmarks Nationalbank

Danmarks Nationalbank (Central Bank)

DONG Energy

Fødevarestyrelsen

Frederiksberg Gymnasium

GateHouse

Grundfos Management

H. Lundbeck A/S

IctalCare

Innovation Center Denmark, Silicon

Valley

Institute of governmental research

Jubii.dk

Justitsministeriet

Justitsministeriet (Ministry of Justice)

KL

Law firm Poul Schmitz

Logica

Ministry of Education in Denmark

Ministry of Finance

Ministry of Justice

NIRAS

Nordea

Nordea AB

Novo Nordisk

Novo Nordisk A/S

OFS Fitel Denmark

Pressalit Group A/S

Ramboll Management Consulting

Region North Jutland

Rigshospitalet

rigshospitalet, national hospital of denmark

Rockwool International A/S

Society for Danish Language and

Literature

Statistics Denmark

svendborg loeve apotek

The Danish National Centre for Social

Research

Vestas Wind Systems

Workz

Zealand Pharma

## EGYPT

Distance Studio Consultant

Geographic Information System

Center of the Supreme Council of

Antiquities

Hyatt Regency Sharm El Sheikh

starwood

Xceed contact center

FRANCE

ABBOTT France

Accenture

ACCOR

Alcan CRV

Allianz

Alma Consulting Group

ALTEN

AREVA

AXA Private Equity

azf

Bouygues Construction

BOUYGUES TELECOM

Club Med Gym

Coface

Cofely

CREDIT AGRICOLE SUD RHONE

ALPES

DECATHLON SA

DEKRA INDUSTRIAL

FastBooking

Fresenius Kabi

HP

HSBC FRANCE

hygena

INSTITUT LAUE-LANGEVIN

logica

LVMH

MFPMICHELIN

NEODIALOGUE

Nouvel Obs

OPEN

Orange

Prada

PricewaterhouseCoopers

Procter & Gamble

Rakon France

sanofi aventis

Schneider Electric

SODEXO France

Sopra Group

Sullivan & Cromwell LLP

THALES

The Boston Consulting Group

TOTAL

Unilever

vivendi

Bombardier Transportation

Computer Futures

Daimler AG

dimari IT Services India Pvt. Ltd.

Draftfcb

ElringKlinger AG

ESA

grip gmbh

Hellmann Worldwide Logistics GmbH

& Co. KG

Horbach Wirtschaftsberatung

IBM

Institut für Angewandte  
Wirtschaftsforschung  
Kraft Foods RD&Q Munich  
LGI Logistics Group International  
gmbH  
Ministerium für Wissenschaft,  
Forschung und Kunst Baden-  
Württemberg  
PERI GmbH  
Robert Bosch GmbH  
Sartorius Stedim Biotech GmbH  
Seton Company  
Siemens  
Simba Dickie Group  
smartSpeed  
SWEP  
Vestas Deutschland GmbH

**GREECE**

AB VASILOPOULOS  
Aldemar Hotels & Spa  
ALUMIL S.A.  
Boehringer Ingleheim Ellas AE  
BSH  
BSH OIKIAKES SYSKEVES  
Cadbury  
Cadbury Hellas  
Careerbuilder  
CLUB HOTEL CASINO LOUTRAKI  
COLGATE PALMOLIVE  
DANONE Dairy Products  
EPIFANIS GROUP OF COMPANIES  
Ericsson Hellas S.A.  
Eurobank EFG  
Fourlis Group  
GRAND SOLUTIONS S.A  
Grand Solutions S.A.  
Hellenic Shipyards SA  
Henkel Hellas  
House Market S.A. (IKEA)  
INTERAMERICAN  
INTRACOM IT SERVICES  
Janssen-Cilag  
Johnson & Johnson Hellas SA  
KLEEMANN  
KOSMOCAR SA  
KRAFT FOODS

L'Oreal Hellas SA  
Mellon Group of Companies  
National Bank of Greece  
NESTLE  
Pernod Ricard Hellas  
Piraeus Bank  
PIRAEUS BANK GROUP  
PricewaterhouseCoopers  
Process Engineering Solutions  
REMACO SA  
SARA LEE  
SARACAKIS GROUP OF  
COMPANIES  
The Swatch Group Greece S.A.  
VIVARTIA  
Würth Hellas SA  
HONG KONG  
Analogue Group of Companies  
Atlantic-Pacific Capital  
CAI Business Indepth  
Citi  
Creator Metro Limited  
ERM-Hong Kong Limited  
Healthpro  
Jardine Matheson Ltd  
KJ Interational (HK) Ltd  
Liquavista  
L'Oreal Hong Kong Ltd.  
Manulife (International) Limited  
Razorfish (HK) Co. Ltd.  
Schneider Electric Asia Pacific Ltd.  
SHKF  
Tyco Electronics H.K. Ltd.

**HUNGARY**

Bay Zoltan Foundation for Applied  
Research, Baygen  
BAYGEN Institute  
Bonafarm Co.  
Commerzbank  
IBM  
InCa Informationtechnology Ltd.  
Kontaktia Ltd.  
KPMG  
KPMG-BME Academy  
MCL Consulting Ltd.  
Sanoma Budapest

**INDIA**

24x7 Consultants  
360 Degrees HR Consulting Services  
3i Infotech Limited  
3M  
3vconsultants  
7Management Staffing Solution  
A M TRADE LINK PVT LTD  
A WPP company  
A.H Wheeler & Co Pvt Ltd  
Aadhavan Couriers Pvt Ltd  
Aalim Muhammed Salegh Group of  
Educational institutions  
AAR KAY MANAGEMENT  
CONSULTANTS  
Aarmed Forces  
Aayan InfraTel Pvt Ltd  
ABC  
Abel Software and Consultants Pvt. Ltd.  
AC Nielsen  
ACC LIMITED  
ACCEL Frontline Services Ltd  
Accel IT Resources Ltd  
Accenture  
Accord Group of Companies  
Ace Computer Services  
Acesoft Labs (India) Pvt. Ltd.  
ACH Management Consultants Pvt.  
Ltd.  
ACRO HR Solutions (I) Pvt. Ltd  
Active Management Consultant  
Adani logistics ltd.  
Adecco India  
Aditya Birla Group  
Aditya Birla Retail Ltd  
Adityabirla Minaacs  
advance nanotech  
Advantage India  
aegon religare life insurance  
AGP INTERNATIONAL SERVICES  
Agra Engineering Company  
Ahalia Group  
Ahura Builders  
Aircel telecom Pvt. Ltd.  
AKB Industries Ltd.  
Alamelu Chemical Products  
ALCHEMIST HR SERVICES PVT. LTD.

AllanaSons Ltd.	BACE Marketing Pvt. Ltd.	Career Avenues (I) Pvt Ltd
Allen Homoeo & Herbal Products Ltd.	Bajaj Polyblends Pvt. Ltd.	Career Path Consultant
Al-Osais	Bajaj Processpack Maschinen Pvt. Ltd.	Career Point
ALPS Industries Ltd.	Balaji Telefilms	CAREER WORKSHOP
Ambition Advtg. & Mktg.	Balishtha eTech Pvt. Ltd.	Careerbridge Consultants
Ambitious Films Co.	Bangalore Management Academy	Castrol India Ltd
AMERICAN EXPRESS	Bank of India	CBay Systems
American Solutions Pvt Ltd	Barodawala Properties Private Limited	CBS
Amrapali Institute	BAT	CEMEX
Anandaloke Hospital & Neuroscience	BCPL	CESC LTD
Centre, Siliguri, West Bengal, India	Bcube IT Services (P) Ltd	Cethar Vessels Ltd
Anchorage HR Solutions	BEML Ltd.	CiBT Education Resource
Anjali Mukerjee Health Total Pvt Ltd	bengal shawal repairing house	Management Pvt. Ltd.
Ansaldo Caldaie Boilers India	Bhagya laxmi Enterprices	Chiron Panacea Vaccines Private Ltd
(P) Ltd.	BHARAT FASHIONS & APPARELS	Cholamandalam MS General
any motors	Bharat Heavy Electricals Limited	Insurance
Anyone	BHARTIYA CONSORTIUM PVT	Clearway Advisors
Apex consultant	LTD	CMC Technologies India Pvt Ltd
APM TERMINALS-PIPAVAV	Bhavya Group	CMS
Apollo Hospitals Ent.Ltd	Bhushan Steel Limited	Cognizant
Apollo Tyres Ltd	BIG M Technologies	college
Applied HR Services	BINARY LOGICS	Colortek (Megahalya) Pvt. Ltd.
Aptech Ltd	Binary Softzone Pvt.Ltd.	COMMON WEALTH GAMES
aray offshore	BIPM	DELHI 2010
Architects	Birlasoft Ltd	Company
Arctern	Biztran Solutions	Compugra System Inc
ARCTERN:VOLT	Blossom Tech Solutions	Confidence
Ariba	blue chip placements	Confidential
ARIHANT ELECTRICALS	BLUEMAN SUPPORT SERVICES	Connect Global
ASAP Automation India Pvt.Ltd	BOC India Ltd.	CONSTRUCTION
Aster Teleservices	Bonace eng	CONSULTING ENGINEERS
ATLANTA LTD.	Books for Change	LIMITED
AUM Organization	BORDER SECURITY FORCE	Consumer Links Mktg Pvt. Ltd.
Aurelius Consulting Services	BOSCH	Control Component India Pvt Ltd
AUSCAN IMMIGRATION	Bosch Limited	Convergys
CONSULTANTS PVT LTD	Britannia Industries Ltd.	Core Hr Services Pvt Ltd
AVAYA GlobalConnect Ltd.	Brunel India Pvt. Ltd.	Corporate Executive Board
avenues placement consultants	bsl training company	Corporate Resources Network
Aviva 24/7 customer	BSOFT	Corpurs Corporate Management
Avnet Technologies	Business Scape Consulting	Cosmos Learning Services Pvt Ltd
Avon Corp Ltd.	cadila	Council of Scientific and Industrial
AXIS BANK	CALCHEM INDUSTRIES [INDIA]	Research
Azad Group of Educational	LTD	Counsellor Career
Institutions	CAMBATA AVIATION PVT. LTD	\GSR FORD PVT LTD
B&C Tech Services	Canada	GTTC
B&K Sec	Capital IQ	Gujarat Institute of Desert Ecology
b.jain group of companies	Capricorn Pharma Inc	Gujarat Liqui Pharmacaps Pvt. Ltd.

GWSSB	IBM India Pvt Ltd	Pvt. Ltd
Hangyo Ice Creams Pvt. Ltd.	Ican BPO Pvt. Ltd.	Interface Inc
Hansa Education Pvt. Ltd.	icfai	International center for contracting
Hari Niwas Palace	ICFAIAN Foundation for Higher	Interscience Group of Institutions
harsha motors (hero honda)	Education	InterServe World Wide
Hashtech Systems Pvt. Ltd.	ICICI PRUDENTIAL L.I.C.Ltd	INVIDA India Private Limited
Hassan Thermal Power Pvt Ltd	Icon Consultancy Services	iRelayS
HATCHJOBS	Identity	IRode Microsystems Pvt. Ltd.
hCentive, Inc.	IDMC LIMITED	irrigation
HCL	iDream Advisory Services Pvt. Ltd.	isc trading pvt ltd
HCL (TECNOLOGIES)	IFOXY MEDIA SOLUTIONS	IT MNC
HCL INFOSYSREMS LTD. NOIDA	iGate Global Solutions Ltd.	ITCOT
HDFC BANK	IIHT Vadodara	IVRCL I&P Ltd.
HDFC BANK LTD	IJIT Computer Education	J K PAPERS LTD
HDFC SLI	IKEA TRADING HONG KONG	J.A. Management Consultants
Health Management Research	LTD.	Pvt. Ltd
Institute, 104	IL&FS	J.R. LADDHA FINANCIAL
Healthcare	IL&FS Infrastructure	SERVICES (P) LTD.
Helios Global Services	imperial cables pvt. ltd	JAIN INFRA PROJECTS LIMITED
Helios Solutions	Import -export	Jalan HealthCare Pvt Ltd
Heritage Personnel Placement	In2M Technologies - Finicity	Jalsa Resorts Pvt Ltd.
Services	INDIA BULLS	Jay Pumps Pvt Ltd
Hewitt	India Professionals Solution	JBM Group
Hewitt Associates	India yamaha motor pvt ltd.	JCO GAS PIPE LTD.
Hewlett Packard	Indian Army	JD DISTRIBUTION
Hexacorp	Indian Farmers Fertiliser	Jhaveri Securities Pvt Ltd
hindustan dorr oliver limited	co.Ltd(IFFCO)	JINAEHAT EXPORT PVT.LTD.
Hindustan Dorr-Oliver Ltd.	Indian Talent Scanners	Jindal Steel & Power Ltd.
HiR Solutions	Indira Institute of Business	JIS Group
HITECH SECURITY AND SAFETY	Management, Navi Mumbai	JnJ Telecom Co.
SYSTEMS	Indo - Angloan	Job-a-mania
Hitendraa Chimni	INDRAPRASTHAM Pvt Ltd.	JOBS VALLEY, INDORE
Honda	infomedia 18 ltd	JobsEnsure.com
Honeywell	Infostretch	Jones Lang LaSalle Meghraj
HOPES FOREVER	Infosys	jsk industries pvt. ltd.
CONSULTANCY PVT. LTD.	Infosys tech ltd	JT INternational India Pvt Ltd
Hotel	Infosystems	JTI
Hotel the R blues	INFOTECHSTAR	k.e. engineering ltd Korean Group
HP	ING GROUP	K.T.D.C Limited
HP Invent	Inmantec Institutions	Kale Consultants
HR-ONE MANAGEMENT	Innopark (India) Pvt. Ltd.	Kalinga Cables & Conduit Company
CONSULTANTS PVT LTD	Inspiring Fashion	Kalpataru Power Transmission Ltd
Hyderabad Media House Limited,	Intec group of companies	KAPSONS FASHION P LTD
Dr. A.S. Rao Nagar, Hyderabad - 62	Intecons Software Lab	Karaikal Port Pvt Ltd
I Link Software Pvt Ltd	Intellequire Consulting Pvt. Ltd.	Karmen International
IAF	Intelspace Technologies	Kaushalam Digital Private Limited
IBM	Interactive Manpower Solutions	Kaya Ltd



Kaya Skin Clinic	MANGLA APPARELS INDIA PVT. LTD.	msb services
KCML	Manipal SuperSpecialty Hospital	MSIL Dealership
KG Information Systems Pvt Ltd	Manish Packaging Pvt.Ltd.	MSRSAS
KLE Society's College of Engineering and Technology,BELGAUM	manjri stud farm	MSSL
Komfort world Travels	MANOKAM ( HR & Management Consultants)	Mudra Life Style Ltd.
KOTHARI GROUP OF INSTITUTIONS	Mantrana Consulting P.Ltd	MUKUL INDIA
KPMG Advisory Services Pvt. Ltd.	manufacturing	Multimodal Freight System Pvt Ltd
Krishna Automobiles - BMW	Manuh Solutions	Myrmidon Consulting
Kryptos	Manya Education Private Limited	NA
KSK Energy Ventures Limited	Manya Group Private limited	NATIONAL ALUMINIUM COMPANY LIMITED
LAKHANI GROUP	Maresedpal	National Institute of Management
Lanson Toyota	MARKETRX-CTS	NATURAL ORGANIC CERTIFICATION AGENCY
LARSEN & TOUBRO LTD	Mascon Global Limited	Neemtree Consulting
Lauren Information Technologies Pvt. Ltd.,	Master-Mind Technologies	Neeti Solutions Pvt. Ltd.
laxmi products	MATES-Madison Teamworks fp & e Pvt. Ltd	Neha Creations
Laxmi Solvex	MAWANA SUGARS LIMITED	Nephron
Leading Edge	Max New York Life Insurance Co Ltd	Netmatrix Solutions
Leading Microfinance Company	MAYFAIR	News Today Pvt Limited, Hyderabad
Legrand (I) Pvt.Ltd	MB PLACEMENTS	NFIL
Lexprosoft Technologies Pvt. Ltd.	MBL Infrastructures Ltd	NHB bearings Ltd
lgoistics	MBSPL	nil
LIC OF INDIA	MCube Consultants	NIPS EDUCATION
LM Windpower	Media	Niston tools a research centre
LPS LTD	MEENAKSHI	Nitco Tiles
M & M	Mercuri International	Nkspt IOM Badnapur
M/S Arvind Human Resources	metro dairy limited	NOIDA INSTITUTE OF MANAGEMENT STUDIES
M/s BL Kashyap & Sons Ltd	Mind Edutainment Pvt. Ltd.	Noida Power Company Limited
M/S GINNI FILAMENTS LTD	Mineral Associates	Nokia Siemens Networks
M/s. Tollygunge Club Limited	MINOP INNOVATIVE TECHNOLOGIES PVT. LTD.	NOT WORKING
Maagni	MIPL	Not working looking for job
Mabrest hotels pvt. ltd	MISMO Solutions	Nouveau Multimedia Limited
MADRAS ENGINEERING INDUSTRIES (P) LTD	MIT Institute of design	NOVARTIS PHARMA
Magic Insurance	MITCON	NPT
Maharashtra Seamless Limited	mithra agencies maruti Suzuki	NTL ELECTRONICS INDIA LTD
MAHARASTRA HYBRID SEEDS CO. LTD.,JALNA	MNC	ntpc
MAHESHWARI MEGAVENTURES LTD	MNC, Chennai	Nurture HR and Training Resource (P) Limited
MAITREYEE IT SERVICES PVT. LTD.	Mobius Consultants Pvt. Ltd	NYK LINE INDIA LTD
Majestic People Infotech	Modern institute of technology and managment	Ocean Group
MAKINO INDIA PVT.LTD	Modi Apollo International Group Pvt Ltd	Oceans Connect (I) Pvt Ltd
Mandate Hr Solution	MORARJEE TEXTILES LTD	odeon builders pvt ltd new delhi
	MRL Agencies	Omega petrochemicals pvt ltd
		omne
		Oracle Financial Services

orbit corp ltd	PRIYATAM INSTITUTE OF	S.A.M.Overseas
orchid souldtions ltd	TECHNO. & MGT.	Sahayta Careeristics Pvt. LTD.
Ordnance Factory Trichy	Prodigy Communications	Sahil Enterprises
ORISSA MANGANESE &	Property Solutions (I) Pvt. Ltd.	SAI People Solutions
MINERALS LTD.	Proteck	Sai Placement
ource Global Consulting Pvt Ltd	PRUMATECH	Sai Spurthi Agro Tech Pvt Ltd
Outline Systems Inc.	PSS	SAIL:
OutReach Consultants Pvt. Ltd	PTG	Saint-Gobain
P.E. ENGINEERS PVT. LTD.	Pumasource Ltd	SAIPEM INDIA PROJECT LTD
Paddy Field Creative Services (P) Ltd.	Pure Information Technology	San Enterprises
PANALFA AUTOELEKTRIK	pushpanjali crosslay hospital	SAN Management Consultancy
LIMITED	Quad Electronics Pvt Ltd	Sanguine
Pandit Automotive Pvt Ltd	Qualiant Learning services division of	Sankhyaa Learning Private Limited -
Patni Computers Systems LTD	HK Webguru	HeyMath!
PDIMTR	R J ROSARIO & ASSOCIATES	Sante Mernaud Pharmaceuticals Pvt
Percept Limited	R R Legal Consultants	ltd
perfect placement	Rajdeep Group	SAP India Pvt Ltd
Petro Constructors (P) Ltd	RAMKRIOSHNA FORGINGS	Saraswathy Consultancy India pvt Ltd
Pharmaceutical	LIMITED	Sarda Group of Companies
PHILLIPS CARBON BLACK	Rapid HR	Sarla Fabric Pvt. Ltd. Mohan Nagar
LIMITED	Raychem RPG ( RPG Group)	Ghaziabad (UP)
pinnacle	Recon Oil India Pvt Ltd.	SASHA EXPORT UNIT OF SASHA
place careers	Reliance Communications	ASSOCIATION FOR CRAFT
Planman HR	Reliance Retail Ltd	PRODUCERS
Plastene India Ltd	Religare Enterprises Ltd	Sathavahana Ispath Ltd
Platinum Consultants	Religare Technologies Limited	Sat-n-Merc Manpower Consultant
Plug HR	Reservation Data Maintenance India	satyam iron & steel co. pvt. ltd
PMS GROUP	Private Limited	SAVI INFOSERVICES INDIA PVT
Pondicherry	RESONANCE	LTD
population services international	resun pharma	Saviance Technologies Pvt. Ltd.
Potain India Private Limited	Reynold india Pvt .Ltd. Noida U.P.	SAVIOUR PLACEMENT &
POWERCOM PATIALA	( india	CONSULTANCY SERVICES
PPD	Right Advisors	sayvaa
PPG Group	RIL	Scillz Management Consulting Pvt Ltd
Pragmatic N HR Services	RK CONSULTING & EXECUTIVE	SCOPE International
Praneel technologies	SEARCH SOLUTIONS	Security & Personnel Services Pvt Ltd
Pratibha Group	RLS	Seiso Consultants
Prayag Software Solutions Pvt. Ltd.	Robert Bosch	Semikron Electronics Pvt Ltd
Preciman Consulting	Rohan Motors LTD	SENTINELS SECURITY PVT LTD
PREMIER EDUCATION SOCIETY	Roop Polymers Limited	Servista technologies
Previously worked in Leonia HOListic	Roy Management Consultancy Servies	Sewara Hospitality & Development
Resort Pvt. Ltd Hyderabad	Royal Sun Alliance Insurance	SFMC Pvt Ltd Co
Prexus Health India Pvt. Ltd.	Company Ltd	Sheela Foam Pvt. Ltd.
Pride Purple Group	RPKR ENTERPRISE	Shell n Pearl Ceramics
Primavera Mnagement Solutions Pvt	Rubicon Research Pvt. Ltd.	Shell Transource Ltd
Ltd	Ruby Consultancy	shewalkar developers ltd nagpur
Primeone Work Pvt. Ltd.	Rungta Group	Shian Services Pvt Ltd

Shiel Trade Venture Pvt. Ltd.	Technology	Treat Consultancy
SHM Infotech Pvt. Ltd.	Swanya international	Trident microfin pvt Ltd
SHOPPERS STOP	SWASTI GROUP	TRIDENT MICROFIN PVT. LTD
Showa India Pvt. Ltd.	Symbiosis	Turing Softwares
SHREE INSTITUTE OF SCIENCE AND TECHNOLOGY BHOPAL	Synapse Information Services Pvt Ltd	TutorVista
Shriram Life Insurance	TACO Composites Ltd.	TVS Infotech
SIBM Pune	Taj Group	TVS Interconnect Systems Limited
Sightsavers	Taj Management Network	Tyco Fire & Security India Private Limited
SIGNJOBS.COM	Talbro's Automotive Components Ltd.	UL MSS India Prviate Limited
Silicon Biztech Pvt Ltd	Talent Fusion	unicef
Siscon Technologist Pvt Ltd	TALENT PRO INDIA HR Pvt Ltd	Uniconnect
SKP Securities Ltd	Tamil Nadu Electricity Board	UNILEVER
SKS MICROFINANCE LTD	TANFAC Industries Limited	Univa Technologies Pte; Ltd.
SmartSearch Manpower Consulting (I) Pvt. Ltd	Tangent consultants/nautilus shipping	UPMAN CONSULTANTS PVT LTD
SMS Consultants	Tata BlueScope Steel Limited	Urjja resources
SNORG consultants Pvt Ltd	Tata Chemicals Limited	USHAKIRON MOVIES LIMITED
SOAIS	TATA CHEMICALS LTD	V V Mineral
Social Awareness & Varied Education	Tata Sky	V. Ships India Pvt. Ltd
Sofomation	TATA STEEL LTD, JAMSHEDPUR	V3 Staffing Solutions
SOFTWARE	TCL	VAKS ONLINE SERVICES
Sourabh International	TCP SECURITIES LIMITED	Vardhman Special Steel Ludhiana
Sparc Technologies	TCS	Varuna Roadlines Pvt ITD [ Retd]
Spencer's Retail Limited	TCS (left)	VBeyond Corporation
SQL STAR LTD	TCS e-Serve	VCK Shares and Stocks
Sri Sumeru Realty Private Limited	TECHNO INSTRUMENTS	venus garments ltd
Srijanresourcemanagement	Techprocess Solutions Ltd	VICTOIRE CONSULTANTS PRIVATE LIMITED
SSC net Education PVT LTD	Tenon	Videocon
SSI MANAGEMENT CONSULTANT STAFFING COMPANY	Testingczars	Videocon Telecommunication Ltd
Star Health & Allied Insurance	The Focus India	Vigyan Prasar
Statcon Power Controls Ltd.	THE INSTITUTE OF COMPANY SECRETARIES OF INDIA	VIHTM
Stelmec Limited	The Nielsen Company India	Vijayshanthi Builders
STEPS	The Orchid Hotel	Vikas Educational Society
Sterling Port Limited	The Samaritan Consultants	Vimal Fire Controls Pvt. Ltd.
Strag Designers Pvt. Ltd.	The tata power Company Ltd.	Vinayak Consultants
Subros Ltd	thiraviam orthopaedic hospital	Virtual Soft It Solution
Suguna	ThreeC IT Consulting	Visaka Industries Ltd
SUN HOSPITAL PVT. LTD,	Times Business Sol	vision unlimited
Sun Life Financial	Times Business Solutions Limited	VI-SON GROUP OF COS
Sun Technologies	TLI	Vistar Motors Goa Pvt. Ltd.
SURYA ROSHNI LIMITED	TNS	Vitasta Consulting Pvt. Ltd
Sutherland Global Services	Toluna	Viveka Solutions, Nagpur
Suvidhaa Infoserve P. Ltd.	TRANS WORLD	Vmarsh Textile Consultancy Services (P) Ltd
Suzlon Energy Limited, Pune	Transasia Bio Medicals Ltd.	Volt
Swami Vivekanand Inst. of	TransForm Solution Pvt Ltd	Vriksh Consulting Pvt Ltd
	Travel Point, Hyderabad	
	Treadstone Ltd;	

Wartsila India Ltd  
 Waters India  
 Wcities Content solution India Pvt Ltd  
 Welling Consultant  
 welspun india  
 WI  
 Williams Lea  
 Wings Enterprises  
 Winman Consulting  
 Wipro  
 Wipro Ltd.  
 WLC COLLEGE INDIA  
 WLC, Lucknow  
 WNS Global Services  
 Work Protocols  
 WORLD CLASS SERVICES  
 www.callcandidate.com  
 Xon Advertising  
 Yantra Automation Pvt. Ltd.  
 YKM GROUP - HYDERABAD  
 Zenith Industrial Rubber Products  
 Zuari Cements  
 Zuventus Healthcare Ltd

**INDONESIA**

Bandung State Polytechnic (POLBAN)  
 BOGOR AGRICULTURAL xx  
 BP  
 DCI  
 PT Freeport Indonesia  
 PT UPGRADED BROWN COAL  
 INDONESIA  
 PT. M-I Indonesia  
 PT. Putri Mandi

**IRAN**

BIRLA SUN LIFE  
 Dr. Zakir Husain and IIBM Group of  
 Institutions  
 Indian Air Force  
 National Iranian Gas Co.  
 national iranian oil company  
 ROHAN BUILDERS  
 SEISCO

**IRELAND**

Accenture

ARV  
 Avaeon Solutions Ltd  
 Avaya  
 Bridge Consulting  
 Cara Partners  
 Centre for Housing Research  
 Cisco  
 Coffey Construction Ltd.  
 Cordis  
 Crash Ensemble  
 DCU  
 Deloitte  
 Deloitte & Touche  
 EireComposites  
 EireComposites Teo.  
 Eurofound  
 Fidelity Investments  
 Friends First  
 Irish Distiller Pernod Ricard  
 Malone O'Regan  
 Matheson Ormsby Prentice  
 MCS Kenny  
 Midland Regional Hospital, Tullamore  
 Oracle  
 P&G  
 PricewaterhouseCoopers  
 SRI Group  
 State Street  
 Vivasure

**ITALY**

A.T. Kearney  
 AESYS SPA  
 Alstom Power  
 ARNOLDO MONDADORI  
 EDITORE  
 BIALETTI INDUSTRIE  
 Booz & Company Italia Srl  
 Boston Consulting Group  
 Cerved Group  
 compass  
 CSP Spa  
 DELOITTE CONSULTING s.p.a.  
 EMMEGI S.P.A.  
 Enel SpA  
 Ernst & Young  
 Euro Motors Italia

Giunti O.S. Organizzazioni Speciali  
 HP  
 ibm  
 ICONSULTING SRL  
 IKEA  
 Italcementi  
 italian embassy in amman  
 Italtel  
 jungheinrich italiana srl  
 KPMG S.p.A.  
 Meissner Filtration Products GmbH  
 - Italia  
 Microsoft  
 MWH  
 Novartis Farma  
 PricewaterhouseCoopers  
 PricewaterhouseCoopers  
 Protiviti  
 SELLA SERVIZI BANCARI S.C.p.A.  
 Sicim  
 Siemens  
 SIT LA PRECISA SpA  
 TechEdge  
 TEST  
 The Boston Consulting Group  
 therabel  
 UniCredit Group  
 Unipol Gruppo Finanziario S.p.A.  
 vodafone italia  
 whirlpool europe

**JAPAN**

Aasahi Kasei Chemicals Cop  
 Ajinomoto Co., Inc.  
 ASAHI BREWERIES ,LTD  
 AXA life insurance Japan  
 Corporate Directions, Inc.  
 GE  
 ITOCHU Corporation  
 Japan International Cooperation  
 Agency (JICA)  
 Japan Kantar Research  
 Kingspan Group plc  
 L.E.K. Consulting LLC  
 Mitsubishi Corporation Kyushu  
 Branch  
 MITSUI SUMITOMO INSURANCE

Venture Capital Co.,Ltd.  
 NIPPON STEEL CORPORATION  
 Nishi-Nippon Railroad Co.,Ltd  
 Nitori Co., Ltd.  
 Shusaku Yamamoto  
 The Capitol Hotel Tokyu  
 ジョンソン・エンド・ジョンソン  
 伊藤忠商事株式会社  
 富士ゼロックス  
 明治乳業株式会社  
 株式会社クボタ  
 株式会社ミスミグループ本社  
 株式会社ワークスアプリケーションズ  
 福岡市役所

#### KAZAKHSTAN

Agip KCO  
 Air Astana  
 Alcatel-Lucent  
 Ars Oratoria  
 Baker Hughes Services  
 Bank Center Credit  
 Banu LLP  
 BASF Central Asia  
 BG International Limited  
 BRIF Research GROUP  
 BRIF Rsearch GRoup  
 Capital Partners  
 CID Group  
 Corporation Centerkredit  
 DASM Group  
 dhfyр  
 EKB  
 Elite-Central Asia recruitment and consulting agency  
 Energy Company  
 Ernst & Young  
 Eurasian Development Bank  
 Finance and Investment House  
 “RESMI”  
 Galaksi Group  
 GlaxoSmith Kline  
 Halliburton  
 Helios  
 Internship in the Ministry of Foreign Affairs of the Republic of Kazakhstan  
 ISP Group

JSC “Kaspi Bank”  
 JSC “Kazakhtelecom”  
 JSC Sky Silk  
 Karachaganak Petroleum Operating  
 b.v.  
 KazKom  
 kazmunaiteniz  
 KIMEP  
 KPMG  
 LG Electronics  
 Limited Partnership Production  
 Association  
 Mars Kazakhstan LLP  
 Microsoft Kazakhstan  
 NAI Aristan  
 national atomic company  
 NCOC  
 Nord-Ost Dialog  
 North Caspian Operating Company  
 Oil&Gas Company  
 Pedersen & Partners  
 PFD International  
 PRC “Career-Holdings”  
 PRC Career - Holdings LLP  
 Production  
 PwC  
 RBS Kazakhstan  
 Samruk Kazyan Invest  
 SDU  
 Shagala LLP  
 SUNOIL LLP  
 TCO  
 TOO Ferrum Logic  
 TRIANGEL GROUP  
 Tsesnabank  
 United Nations  
 Ust-Kamenogorsk poultry factory  
 Volvo Trucks  
 Агентство Optimum Consulting  
 Services  
 AO “Aibn Asset Management”  
 AO “НИТ”  
 АО Банк ЦентрКредит  
 АО МНК “КазМунайТениз”  
 БТА Банк  
 ГУ “Семей орманы”  
 ГУ “Учебно-компьютерный центр

Интеллект”  
 доктор ватсон  
 Казкоммерцбанк  
 Клуб бизнес-тренеров  
 кпк  
 Народный Банк  
 Народный банк Казахстана  
 Нэтвэлл  
 СКФ ГУ Национальный Банк РК  
 TOO “Agency “Asia Direct”  
 TOO

#### LITHUANIA

Danske bank A/S Lithuania branch  
 Eastern Europe Studies Centre  
 Lietuvos draudimas (RSA grup) Onninen  
 Siauliai labour market training and counselling office  
 UAB Galinta ir partneriai

#### MALAYSIA

Alba Links Ltd  
 Buzznet Sdn. Bhd.  
 Ernst & Young  
 IJM (India) Infrastructure Ltd  
 Intel  
 Murphy Sarawak Oil Co., Ltd  
 Ole Ole Ummy  
 PricewaterhouseCoopers  
 Questnet Limited  
 Seagate Technology  
 SMK Electronics (M) Sdn Bhd

#### MEXICO

Abbott Laboratories México  
 Adecco  
 ADsourcing  
 APOYO LOGISTICO MARINO  
 APRENDE SOLUCIONES  
 ASESORES Y CONSULTORES, SC  
 ASESORH, S.A. de C.V.  
 ASTRAZENECA  
 Axon Interconex SA de CV  
 Baker Hughes  
 Becherano Arquitectos  
 BEST PEOPLE

Boehringer Ingelheim  
 BP  
 CAF MEXICO SA DE CV  
 Caja de Previsión de la Policía  
 Preventiva del GDF  
 Casa Pedro Domecq - Pernod Ricard  
 CASAS QUMA  
 COCONAL, S.A. DE C.V.  
 Consultoria RecHum, S.C.  
 Copivall  
 Corning Mexicana S.A. de C.V.  
 Credifiel  
 CTEC COMPETENCIAS  
 LABORALES  
 DC Mayorista  
 DESC CORPORATIVO SA DE CV  
 Deutsche Post DHL  
 Edit, SA  
 Esselte  
 Evalorem  
 FINASTRATEGY  
 Galletas Juanita S.A. de C.V.  
 Gayosso  
 GDF SUEZ  
 graficos mundial  
 Grupo Ayvi  
 GRUPO FORESTAL IND  
 MEXICANO SA DE CV  
 Grupo Matcapan Tabacos sa de cv  
 GRUPO MAYAN PUERTO  
 PEÑASCO  
 Grupo Mexicano de Desarrollo S.A.B.  
 GRUPO SIMOSE  
 GSIM  
 Hersheys Mexico  
 Hoatsa / Hermes  
 Hospital Fatima Los Mochis Sinaloa  
 HUMAN FACTOR  
 INSTITUTO FEDERAL  
 ELECTORAL  
 Ironbit  
 ITR - Turborreactores  
 KidZania La Ciudad de los Niños  
 KOH MEX, SERVICE, SA DE CV  
 Kronos de Mexico  
 Kühne Nagel  
 L. Picard Soluciones Financieras

LOS PIONEROS  
 MACVAZ: Impelling Human Capital  
 MANUFACTURAS METALICAS  
 AJAX, S.A DE C.V  
 Maracu5  
 Marcatel COM  
 MAXCOM  
 TELECOMUNICACIONES  
 MEAD JOHNSON NUTRITIONS  
 Mercaei S.A de C.V  
 Merrill Lynch  
 Metal Eutectic  
 MFG INDUSTRIAL,S.A. DE C.V.  
 Microsoft  
 Plexus consultoria  
 PRESTADORA DE SERVICIOS ALA  
 IND. DEL METAL  
 PRICE SHOES MEXICO  
 PricewaterhouseCoopers SC  
 Productos Ideal de Mexico SA de CV  
 Pryco Servicios  
 QUALITY AT WORK, S.A. DE C.V.  
 Randstad  
 sat  
 Schneider Electric  
 Sears  
 SECONASE  
 Siemens  
 Sigal servicios en Admon/Sigpack.  
 SISCOMV TECNOLOGIA  
 AVANZADA, S.A. DE C.V.  
 Sportium Club, México  
 The Coca-Cola Company  
 The Nielsen Company  
 Unisem, S.A. de C.V.  
 UNISYS  
 Ups  
 Viajes Chao  
 VIVEICA  
 ViveIntellego  
 WAL MART SRL DE CV  
  
**NETHERLANDS**  
 Aon Group Netherlands  
 Booz & Company  
 CFS B.V.  
 Dräger Safety Nederland B.V.

Freshfields Bruckhaus Deringer  
 GarantiBank International N.V.  
 ING Group  
 McKinsey  
 Ministry of Justice  
 Ministry of Justice  
 MSA  
 n90  
 Nysingh advocaten-notarissen NV  
 Penske  
 Philips  
 Randstad  
 Robeco  
 Schiphol Group  
 Tyco Flow Control  
  
**NEW ZEALAND**  
 ADHB  
 AgResearch  
 Bell Gully  
 Colliers International New Zealand  
 Ltd  
 Corrections Department  
 ERMA New Zealand  
 Fonterra  
 Holmes Consulting Group  
 KPMG  
 KS  
 Meridian Energy  
 MetService  
 Ministry for Culture and Heritage  
 Reserve Bank of New Zealand  
 Schneider Electric  
 Scion  
 Traffic Design Group Ltd  
 Transpower New Zealand Limited  
  
**NORWAY**  
 Aibel AS  
 Arkwright Norway  
 Deloitte  
 DNV  
 Microsoft  
 SINTEF  
 The Boston Consulting Group  
 TrygVesta

## OMAN

Al-Khalij Heavy equipments&Engg.  
Llc  
BDI  
Daewoo Engineering  
Infrastructure Development Co.  
KR  
LARSEN & TOUBRO  
Majan mining company  
Oman Arab Bank  
Public Establishment of Industrial  
Estates

## URUQUAY

Correo Uruguayo  
TCS  
U.S. Embassy - Department of State  
Timesjobs  
EXPRO GROUP  
Kimberly Clark Latinoamérica  
Asdasd  
FG  
Daerwer  
Wipro  
Saila  
Swedbank AS  
Red Fox Ethiopia  
F-Secure Corp  
Orion  
SEM Capital Management  
F-Secure Corp  
Orion  
Zulou's  
Bodo vorrath associates gmbh/we  
connect people and strategy  
Portside Freight Terminals Limited  
ToughStuff  
KIPCO Asset Management Co.  
Mm  
GM DAT  
AECOM  
Punj Lloyd Limited  
Endava  
Kathmandu Upatyaka Khanepani  
Limited  
Nestle Nigeria Plc  
VB Leasing

Konsensia  
VSE Slovakia  
UNO  
Total E&P Yemen  
Excel Global Holdings  
Genesys  
German Development cooperation  
Asdasdasd  
Fasf  
SECO scr1  
LDG,JHV,NB  
ERNST & YOUNG  
ONE MK  
Seavus Group

## PAKISTAN

GETS  
Ministry of agriculture  
NUST DELETE  
o2  
Oil extraction  
RAHNUMA FPAP, PAKISTAN  
S.Abdulla  
Scotmann Pharmaceuticals & Wilsons  
(Luxury Retail)  
Shamal Medai Services  
SVA Ruba Group

## PERU

Alimentos Procesados S.A.  
APC Corporacion S.A.  
Corporación Mara S.A.  
Fundación Contra el Hambre en el  
Callao  
Geokinetics  
Gisselly's Line  
HPI  
Iccgsa  
indumotora  
INGMEDIOS  
Rústica  
sodexo peru sac  
Tecnocom  
TEXTIL CREDISA  
TOMOCORP SAC

## PHILIPPINES

Access Worldwide Philippines Inc.  
Aegis PeopleSupport  
Azeus Systems Philippines  
City Government  
Deutsche Knowledge Services  
ING Bank N.V.  
Igu kolambugan, lanao del norte  
Local Government Unit of Maitum  
Manabat Delgado Amper & Co  
Monde Nissin Corporation  
WideOut Technology Services  
Incorporated

## POLAND

abc  
ABC DATA Centrum Edukacyjne  
Sp.z.o.o.  
Agena Development S.A.  
Alexander Mann Solutions  
Allianz  
APPKB DESCON sp. z o.o.  
Autentika  
Bank Pekao SA  
Business Consulting Iwona Szybka  
Casimir Pulaski Foundation  
CEPD  
Chronos International Ltd  
Citibank International Plc Polish  
branch  
Citigroup  
Computaris Poland  
Comtegra Sp. z o.o.  
Covance  
Diversa Talentor  
Dr Irena Eris  
ECDDP Outsourcing Sp. z o.o.  
Giano Consulting  
GPP Poland Sp. z o.o.  
Green Park Consultants Ltd.  
Hortex Holding S.A.  
IBM Poland  
ITalents S.A.  
JM TRONIC Limited Liability  
Company  
Katcon Polska  
Koettermann

KOSMEPOL  
 Kraft Foods Poland  
 LYRECO PL  
 MAW Telecom  
 MicroStrategy Poland  
 Mobica Limited Sp. z o.o.  
 MSOURCE  
 NTP  
 Orbis (a part of Accor Group)  
 P.W. Maroma Com Sp. z o.o.  
 PayPal Polska Sp. z o.o.  
 Peek Traffic  
 Pentor Research International  
 Personnel Agency  
 Plastal  
 Posterus Sp. z o.o.  
 Reckitt Benckiser  
 Red Bull  
 Seal Concept Polska Sp. z o.o.  
 shepherd institute  
 Skanska S.A.  
 TGMPARTNER  
 TUnŻ Cardif Polska S.A.  
 URSA  
 WHM Polska  
 LABORAL CONSULTING SAC

**PORTUGAL**

Blueworks - Medical Expert Diagnosis  
 DIAGEO PORTUGAL  
 Efacec  
 ISA - Intelligent Sensing Anywhere,  
 S.A.  
 Procter & Gamble de Portugal  
 Resiquímica - Resinas Químicas, SA  
 SUBIC BAY METROPOLITAN  
 AUTHORITY

**QATAR**

CBM-AFRINA LLC  
 Landmark Group  
 Orion Project Services WLL  
 Shell  
 TFI  
 the look company  
 Toyota Qatar

**ROMANIA**

ADM FARM  
 Advice EMA Partners  
 Aerotravel  
 Agricover Group of Companies  
 AIR LIQUIDE ROMANIA  
 Alter Ego Services  
 Apropro Media  
 ARDAF SA  
 ASSA ABLOY ROMANIA  
 AstraZeneca  
 Auto Cobalcescu  
 Banca Transilvania SA  
 BDO Romania  
 BP  
 Brainer Consulting LTD  
 cabinet pari  
 CDM  
 CEC Bank  
 CENTROFARM  
 Cetelem IFN SA  
 CLUBUL DIPLOMATIC  
 BUCURESTI  
 Combo Trading  
 CONNECTRONICS ROMANIA SRL  
 CRSC Europe  
 CTM  
 Deloitte  
 Electrolux Romania  
 Elmec Romania  
 EMPORIKI BANK  
 Ensign Management Consulting  
 EUCOM ROMANIA  
 Forestar SA  
 Freescale  
 G4S  
 GENESYS SYSTEMS RO  
 Georg Fischer Piping  
 Groupama Asigurari  
 GSK CHC  
 Heineken Romania  
 hr management club  
 IMSAT SA  
 ING Asigurari de Viata  
 ING Bank Romania  
 InnerLook  
 ITOL

Iventa Management Consulting  
 J'INFO TRAINING Ltd.  
 JW Marriott Bucharest Grand Hotel  
 JW Marriott Bucharest Grand Hotel  
 Lifelong Learning Solutions Ltd  
 Meridian  
 Metri&VTO  
 METROUL  
 MMM Consulting Intl  
 NCH Advisors INC  
 Netbridge Services  
 niciaia  
 OMV Petrom  
 Oracle  
 Perform HR  
 PerformHR  
 PIC  
 Piraeus Bank Romania  
 QUEHENBERGER LOGISTICS  
 ROU SRL  
 RAUTAKIRJA ROMANIA, R-KIOSK  
 ROMANIA SA  
 Renault Technologie Roumanie  
 robot srl  
 Romanian Public Radio  
 S.C. CASA NOASTRA S.R.L.  
 S.C. COVALACT S.A.  
 SAP Romania  
 SBS Broadcasting Media  
 SC Adevarul Holding SRL  
 SC IMSAT SA  
 SC PIETROASA SA BUZAU  
 ROMANIA  
 SC Piritex SA  
 SC PROFIPET COM SRL  
 SC Seth & Partner Consultanta srl  
 SC SMART SIGMA SRL  
 SNACK ATTACK SRL  
 Steilmann Romania  
 Step Ahead  
 Supreme  
 TEHNOELECTRIC SERV SRL  
 Telelink Services Romania  
 Trenkwalder  
 UniCredit Leasing Corporation IFN  
 SA  
 UniCredit Tiriack Bank



United System of Instant Payments Ro  
Vimetco  
Vodafone Romania  
Wipro Technologies

## RUSSIA

Adidas Group  
Admiral  
aefasdfs asdfasdfs  
ALICO  
American Express Bank LLC, Russia  
AstraZeneca Russia  
AstraZeneca UK Ltd  
Barclays Bank Russia  
British American Tobacco  
CapacityPro  
Caterpillar  
CBS ERP  
CIFAL  
CiV Life  
Commerzbank Eurasija ZAO  
DIEBOLD  
ECRO Research Group  
EDC  
Eli Lilly  
Ernst & Young  
Ernst&Young  
Gazprombank  
GEONEFTEGAZ  
GRP-Service КГ КОНСОРТ  
H.J.Heinz  
Heineken  
Heinz Russia  
IBS  
Intel Corporation  
Olga  
Kimberly-Clark  
Knight Frank  
KPMG  
Manpower CIS LLC  
MegaFon  
Merck Sharp & Dohme Idea, Inc.  
Mettler Toledo  
Microsoft Russia  
MLG  
Mobile Telesystems  
Morgan Hun

Nestle  
Nestle Russia  
newspaper rostov don  
Novartis Consumer Health, Russia  
Novartis Pharma  
Otis Eastern Europe  
OTP Bank Russia  
Pharm - Project M  
Pharmacy chain “36,6”  
PricewaterhouseCoopers  
PricewaterhouseCoopers Russia B.V.  
Renaissance Credit  
Renault  
RUSFIC LLC  
Sanofi-aventis  
Shtokman project  
Sistema JSFC  
SPD  
Sperry Sun  
TCHIBO CIS LLC  
Telematics ltd.  
TNK-BP  
Town newspaper Rostov-Don  
UPM-Куммене  
WestCall Telecommunications  
Absolut bank  
Администрация города Шахты  
АНО “Агентство кадровых  
решений”  
АО “Конфеты Караганды”  
Банк ДельтаКредит  
БДО Россия  
Газпромнефть Марин Бункер  
ГП “РЕСТЭК”  
Группа Компаний васаби  
Группа Си-Ай-Джи  
ГЭНДАЛЬФ  
ЗАО “Трант Торнтон”  
ЗАО “Донская кондитерская  
фабрика”  
ЗАО “Колгейт-Палмолив”  
ЗАО “НПО “Знамя труда им. И.И.  
Лепсе”  
ЗАО “Пивоварня Москва-Эфес”  
Келли Сервисез  
Корпорация “Союз”  
Нестле

ОАО “МДМ Банк”  
ОАО “НК “Роснефть”  
ОАО “Ростелеком”  
ОАО “ТрансКредитБанк”  
ООО “Мастер Профиль”  
ООО “Океан”  
ООО “РДВ-медиа”  
ООО “Росгосстрах”  
ООО “Технологии Бизнеса”  
ООО “Управляющая компания  
“Река-Море”  
ООО “Эйвон Бьюти Продактс  
Компани”  
ООО “ЭЛИТА-Дон”  
ООО “Южный город”  
ООО Роберт Бош  
РЕСО - Гарантия  
Рустико  
СБЕРБАНКА РОССИИ ОАО  
СРЕДНЕРУССКИЙ БАНК  
ТНК-BP  
ТНК-BP Менеджмент  
Тройка Диалог  
Управляющая компания “Транти”,  
ООО  
Холдинг RBI

## SAUDI ARABIA

A.M.AL-ISSA CONSULTING  
ENGINEERS  
Abdul Latif Jameel Co.  
Abdul Latif Jameel Group  
Abdullah A.M. Al Khodari Sons Co  
Axiom MENA  
Al Rashed Food company Ltd  
ALBAIK Food Systems  
Ibn Zahr  
KPMG  
Microsoft Arabia  
OILWELL7.com  
RAPCO GROUP  
RTFES  
Saleh Hamad Al-Qahtani est.  
SAMSUNG ENGINEERING  
saudi aramco  
sbg  
SUMMIT SAUDIA

**SERBIA AND MONTENEGRO**

Apatinska pivara  
 Human Resource Consulting  
 ICAP Serbia  
 IWA  
 Mediabrands  
 Serbian Association of Employers  
 Telenor d.o.o.  
 Telenor Serbia  
 World Vision  
 YUnet Internaional

**SINGAPORE**

Accenture  
 Ascendas Private Limited  
 CB&I Lummus  
 Citigroup  
 Egress Recruiters  
 Fitness First  
 Johnson & Johnson  
 Ministry of Trade & Industry  
 Molex Far East South Mgmt Co PTE  
 Ltd  
 Nomura Singapore Limited  
 PARKWAY HEALTH  
 Republic Polytechnic  
 Rolls-Royce Singapore Pte Ltd  
 Schlumberger  
 Shell Eastern Trading Ltd.  
 Singapore  
 Singapore Polytechnic  
 Singapore Youth Olympic Organizing  
 Committee  
 Standard Chartered Bank  
 TOTAL OIL  
 Unilever

**SLOVENIA**

Airport Ljubljana (Aerodrom  
 Ljubljana, d.d.)  
 Bioiks  
 Krka  
 Mobitel, d.d.  
 Slovenia

**SOUTH AFRICA**

Altech UEC (Pty) Ltd

BTS  
 CSIR  
 Edcon  
 South African Revenue Service  
 Sulzer Chemtech (Pty) Ltd  
 Wine People Trading cc

**SOUTH KOREA**

(주) 한진해운  
 ASK Now-ETO  
 Ernst & Young  
 GM DAEWOO  
 Hyundai Corporation  
 JS & F, Inc.  
 KAIST (Korea Advanced Institute of  
 Science and Technology)  
 KT (Korea Telecom)  
 KT(Korea Telecom)  
 LG Display  
 LS  
 Ministry of Foreign Affairs and Trade  
 The Boston Consulting Group  
 The Prudential Life Insurance  
 Company of Korea, Ltd.  
 TOPPAN  
 YoungWooHighTech  
 대우일렉트로닉스  
 두산그룹  
 에코프론티어  
 웹케이 (주)  
 코오롱건설 (주)

**SPAIN**

A.T. Kearney  
 BTS  
 Chiquita International  
 ESADE Foundation  
 European Software Institute  
 Mercapital  
 Schneider Electric  
 Somanetics Corp.  
 Talent Radar - iCriterion  
 ubd

**SWEDEN**

Accenture  
 BAT Sweden

BAT Sweden AB  
 Mannheimer Swartling  
 Mölnlycke Health Care  
 nord markets  
 RUAG Space AB  
 Saab AB  
 Skanska Sweden  
 Swisslog AB  
 Volvo Cars

**SWITZERLAND**

Cambridge Technology Partners  
 Compar  
 Coty Prestige  
 Energie Wasser Bern  
 EPFL  
 F. Hoffmann-LaRoche AG  
 General Electric  
 ICRC  
 Johnson&Johnson  
 Mikron  
 Phonak AG  
 Pictet & Cie  
 ptr  
 Schindler Management Ltd  
 SF Schweizer Fernsehen  
 Swiss Federal Nuclear Safety  
 Inspectorate  
 Swiss Life  
 VASCO Data Security  
 Vectronix AG  
 VISCHER AG  
 Zurich Kantonalbank

**THAILAND**

College  
 MSIG Insurance  
 Paul & Co (Thailand) Limited  
 Promass 2001 Co.,Ltd.  
 T.N. Information Systems  
 T.N. Information Systems Ltd.

**UKRAINE**

ALD Automotive  
 ALICO Ukraine  
 Astelit  
 Asters

AVON Cosmetics Ukraine  
 AXA  
 British American Tobacco Ukraine  
 CONCERN "NIKO"  
 DTEK  
 EastOne LLC  
 Employment Center of KNU of  
 T.Shevchenko  
 Ericsson  
 Erste Bank  
 First Ukrainian International Bank  
 HR Center  
 HRD  
 IBMUkraine  
 Infopulse Ukraine  
 INTERPIPE  
 JSC Farlep Invest  
 JT International Company Ukraine  
 KPD: Knowledge, Performance,  
 Development  
 LG Electronics  
 Lviv DELETE of UCU  
 Mary Kay  
 Melexis  
 Melexis-Ukraine  
 Metro Cash & Carry Ukraine  
 Miratech  
 Monsanto  
 Mriya AgroHolding  
 Novartis  
 OBI Ukraine  
 OTP Bank  
 Procter & Gamble  
 Recruitment International Consultancy  
 Services  
 Salvutich, Carlsberg group  
 SC Johnson  
 Shell  
 Syngenta Ukraine  
 System Capital Management  
 Terrasoft  
 The PBN Company  
 The State Export-Import Bank of  
 Ukraine (JSC Ukreximbank)  
 Ukre  
 Uksribbank  
 Uksrotsbank

Unique coefficient  
 Winner Imports Ukraine  
 АО "Эрсте Банк" (публичное)  
 АСТРА БАНК  
 АТ "Райффайзен Банк Аваль"  
 Бош  
 Витмарк - Украина  
 ДТЭК  
 ЗАО "Сегодня Мультимедиа"  
 ИНТЕРПАЙП  
 ИСК "АЗБИ"  
 ЛКГ  
 Международный автомобильный  
 холдинг "Атлант - М"  
 Мировой центр данных по  
 геоинформатике и устойчивому  
 развитию  
 Мэри Кэй (Украина) Лтд  
 ООО "Звезды энтэрпрайз"  
 ООО ДЦ Украина  
 ПАО "Платинум Банк"  
 ПЗУ Украина" и "ПЗУ Украина  
 страхование жизни  
 Райффайзен Банк Аваль  
 рекрутинговая компания Астрагал  
 СЕБ Банк  
 Ситронике ИТ  
 ЮФ "Саенко Харенко"

#### UNITED ARAB EMIRATES

ABC Cons.  
 abu dhabi commercial bank  
 Al Futtaim Group  
 Al Ghurair Food  
 Al Zubair General Trading Est  
 American of Sharjah  
 ANCG  
 ARABIAN CONSTRUCTION CO.  
 ARABTEC  
 Asawer Oil & Gas FZE  
 Ascent Business Consultants  
 Bayt.com  
 bnt  
 BT  
 Capitala  
 Crown Prince Court  
 DUBAI ALUMINIUM CO LTD

Dubai Media Incorporated  
 Dubai Petroleum  
 Dubai Silicon Oasis Authority  
 Emirates National Factory for Plastics  
 EmiratesNBD  
 EnviTech Middle East for Energy and  
 Water  
 ETA Ascon Group  
 EXCEL INDUSTRY CO LLC  
 FedEx  
 GHQ Armed forces  
 GLOBAL MANUFACTURING  
 GULF Computers  
 HR Middle East  
 HSBC Bank  
 Institute of Management Technology,  
 Dubai  
 Jumbo electronics  
 Khalifa Fund for Enterprise  
 Development  
 Kharafinational  
 Kwik Steel Structures FZCO  
 Land mark group  
 LV Salamanca Ingenieros S.A.  
 MAF ORIX Finance JPSC.  
 Marina Gulf Trading LLC  
 Mashreq Bank  
 MBC FZ LLC  
 MIGT LLC  
 MUSHRIF  
 National Bank of Abu Dhabi  
 Pyrotek FZE  
 quest  
 ROBODH CONTRACTING CO LLC  
 ROBODH CONTRACTING CO  
 LLC,DUBAI  
 Rotana Hotels  
 Saipem S.p.A  
 Samsung Gulf Electronics  
 School Transport Services  
 Shell  
 sun engineering  
 sun engineering & contracting L.L.C  
 The Network Center Trading  
 White and Case LLP  
 Worley Parsons

**UNITED KINGDOM**

A.T. Kearney  
 Accenture  
 adidas Group  
 AEAT  
 Airbus  
 Allen & Overy LLP  
 Allianz UK  
 Ashurst LLP  
 Association of MBAs  
 AXA Investment Managers  
 AXA UK  
 Babcock, Marine Division  
 BAE Systems  
 Barclays Capital  
 BBC Global News  
 Beers LLP  
 BLT  
 Bombardier Aerospace  
 Bovis Lend Lease  
 BP  
 British Airways plc  
 BSKyB  
 BT  
 Cabinet Office  
 Capgemini UK plc  
 Cels Ltd  
 Chatham financial  
 Chiltern  
 Civil Service  
 ConocoPhillips (UK) Limited  
 ConocoPhillips (UK) Ltd  
 Culture and Sport Glasgow  
 Defaqto  
 Deloitte  
 Diageo  
 Diamond Management and  
 Technology Consultants  
 DLA Piper  
 E.ON UK  
 Eurostar International Limited  
 Fluke UK LTd  
 Food Local Food Ltd  
 Foster Wheeler Energy Limited  
 FSA  
 Game & Wildlife Conservation  
 Trust

Golden Opportunities Pvt. Ltd. -  
 Last Employer  
 Grant Thornton  
 Grierson's Limited  
 Harrods Ltd  
 Herbert Smith LLP  
 Highways Agency  
 hjk  
 HSBC  
 HSBC BANK  
 IBM  
 IMI plc  
 Jaguar Land Rover  
 John Lewis  
 juhuhuh  
 Lawrence Graham LLP  
 Lilco Ltd  
 Lincolnshire Partnership NHS  
 Foundation Trust  
 London Borough of Barking &  
 Dagenham  
 Marks and Spencer  
 Marston's PLC  
 MC2 (Manchester) Ltd  
 Mformation  
 Microsaic  
 Moore Stephens LLP  
 Morgan Cole  
 Morgan Stanley  
 NHS  
 OCS Group UK Ltd  
 One North East  
 Oracle  
 P&G UK  
 Persona Partnership  
 Petrofac  
 Powys County Council  
 PricewaterhouseCoopers  
 Procter & Gamble  
 RBS  
 Red Commerce  
 Redcar & Cleveland Borough  
 Council  
 Reed  
 Reed Smith  
 Reliance ADA Group (UK) Pvt Ltd  
 Retail Eyes

Rothschild  
 RSM Tenon  
 Selex Galileo  
 Shepherd and Wedderburn LLP  
 Simply Business Skills Limited  
 Standard Bank  
 Taylor Wessing LLP  
 Teach First  
 THALES  
 T-Mobile  
 TNT Express  
 Total Credit Management  
 Trafigura  
 Tube Lines  
 TUI Travel  
 Turbulenz Limited  
 Valentine Thomas & Partners  
 Virgin trains  
 Vodafone  
 western gecco, schlumberger  
 Worcester Black Ltd  
 Yummy Jobs

**UNITED STATES**

3M  
 ABA  
 Adobe Systems Inc  
 Agilent Technologies  
 Allied Insurance, a Nationwide  
 Company  
 American United Center  
 AMI International  
 Applied Computer Services  
 Applied Strategies International, LTD  
 Arber Associates  
 Archstone  
 Avnet  
 Bain & Company  
 Bank of America  
 BB&T  
 Bendter  
 BlackRock  
 Bosch  
 Boulder County  
 Brooksource  
 BSW Wealth Partners  
 Burroughs Payment Systems Inc

CaridianBCT	Gulfstream Aerospace	Network
CAST Management Consultants	Harrow	Novus International, Inc.
Caterpillar	HasOffers.com	OAS Staff FCU
CEMEX	Hirtle Callaghan and Co. LLC	Omaha Public Power District
CIGNA	Hitachi Consulting	ORSA Corporation
Cirrus Logic Inc	Honeywell Intl.	Ortho Clinical Diagnostics a Johnson & Johnson Co.
Cirrus Logic, Inc	HP	Osram Sylvania
Cisco Systems	IBM	Owenscorning India Ltd.
Citibank, NA	INPUT, Inc.	PAC LLC
CITIGROUP	Integrated Care Management, Inc	Paramount Equity
City of Boulder, Colorado	Integrated Care Management, Inc.	Pathfinder Systems
Comcast	Integration Point, Inc.	Polycor Georgia Marble
Continental Airlines	Intel Corporation	Polycor Inc.
Covidien	Johnson & Johnson	PPG Industries, Inc.
CP	Kaplan Test Prep & Admissions	Praxair Inc
delta air lince	Keyence Corporation	PREP Intl
Demarche Consulting Group	Kimberly-Clark	Professional Engineering Consultants, P.A.
Diamond Wireless	KING COUNTY	Questar
Donaldson India Filter systems pvt Limited	Knightsbridge Asset Management, LLC	Reed Smith LLP
Dow Corning	KPMG LLP	Ritzsee.com
duff & phelps llc	LetMePay S.A. Oddzial w Polsce	Rocky Mountain Bank
Eaton Corporation	Liberty Mutual Group	Royal Danish Consulate General
Education Pioneers	Lighthouse Financial Services, Inc	RSC Equipment Rental
EL Paso County Government	Lockheed Martin Aeronautics Company	RSM McGladrey
EMC	Lowe's Companies, Inc.	Sage
EMC Corporation	LSI Corp	Schneider Electric
Enterprise Holdings	Lyon Real Estate	SEMS Foundation
Envivio	marsh	Shea Homes
First Financial Equity Corporation	Mattress Firm	Shell Oil Company
First Midwest Bank	MAYA Design, Inc.	Shepard Associates
FNC, Inc.	MBA	Shopko
Fremont Group	McGladrey	SiRF Technology, a CSR company
Frito-Lay	McGraw-Hill	Slalom Consulting
Fujitsu America	Medtronic	Starwood Hotels and Resorts
G.I.T. LLC	Microsoft	STIHL Inc.
GE	MidMichigan Medical Center - Midland	Sun Life Financial
GE Capital	Moveable Feast Mobile Media	Swanson Rink
General Mills	MREI,LLC	Synovate
General Motors	MWV	Target
Gerson Lehrman Group	MyEdu	Tata Consultancy Services
Ghavater Servcies	Next Step Advisory Group	TATA Consultancy Services Ltd
Ghirardelli Chocolate Company	Nipsco	TD Bank
GIT LLC	None	TeamSnap Inc.
Globalquest Solutions inc	Northwestern Mutual Financial	TECMA
GOJO Industries		temple
Government Dept		

The Business Development Company  
 The CareWoriks Family of Companies  
 The Modellers  
 The Whiting-Turner Contracting Company  
 The World Bank Group  
 TIBCO Software Inc.  
 tkg storagemart parters, l.p.  
 TMP Worldwide  
 Trimble Navigation Limited  
 Tri-State Generation & Transmission  
 Turner  
 URP  
 Vanguard  
 Verite  
 Vertafore  
 vitaminwater  
 Wells Fargo  
 West Tennessee Healthcare  
 Xavor Corporation  
 Yahoo!, Inc.  
 Year Up  
 General Motors

**VENEZUELA**

ACBL DE VENEZUELA  
 Actualmente desempleada  
 Administradora Lockey, C.A.  
 Alcatel-lucent  
 AMINA, C.A.  
 ANAYANSI  
 Anruss Mileniun C.A  
 Arte Y Ambiente 1826 Punto De  
 Fabrica  
 Atlas Marine  
 Banco Mi Casa  
 Betel+s perfumes C.A  
 BFC  
 C.A Metro de Valencia  
 C.A.Quimica Integrada  
 Carrocerías Andinas C.A.  
 Cemex  
 Cenco-Zotti  
 CENTRAL MADEIRENSE, C.A.  
 Ceramica Carabobo  
 Chrysler Financial services Venezuela  
 cintigo casa de software ca

Coca Cola Femsa dd Venezuela  
 coca cola femsa de venezuela  
 Comercial Reyes, c.a. (Centro 99)  
 COMERCIALIZADORA ROMERO  
 2000 C.A.  
 CONSTRUCCIONES ELECTRICAS  
 BYS  
 CONTRALORIA MUNICIPAL DE  
 SAN CASIMIRO  
 Cooperativa Brisas del Lago 991, R.L  
 COPROCEL, C.A.  
 CORPORACION ELECTRICA  
 NACIONAL (CORPOELEC)  
 CVC  
 DIGITALARM C.A.  
 Empresas Tapa Amarilla  
 ENVASES VARIOS  
 ESTATAL CVG  
 Faramtodo  
 farmahorro  
 F-A-UNO CA  
 Gobernacion del Estado Tachira  
 GREENTECH DE VENEZUELA  
 Grupo Constech  
 grupo Mar  
 Hacienda Chinazon C.A.  
 Industrias Biopapel, C.A.  
 Inversiones Cofradia, C.A. -  
 Policlínica Guacara  
 INVERSIONES EQUIVALENCIA  
 Inversiones Jean c.a  
 INVERSIONES PRONAUTICA C.A.  
 INVERSIONES SELVA, C.A  
 IVECO DE VENEZUELA,C.A.  
 Kia´s Muebles C.A.  
 Locatel  
 ministerio del trabajo  
 Multiservicios de Montacargas  
 Robinesis, C.A.  
 natural nutrition center  
 NATURALMENTE BELLA, C.A.  
 Odontoexpress  
 Ofic-Ase C.A.  
 Optica Caroní  
 Pandock, C.A.  
 Pastas Capri C.A  
 POLICIA METROPOLITANA DE

CARACAS  
 PRAXAIR  
 PRC333  
 PROCA  
 Productos Mixtos Promix, C.A.  
 Protección 2010  
 Quimbiotec  
 Seravian, C.A.  
 SERVICIOS GASTRONOMICOS  
 GISEL  
 SIGN MEDIOS, C.A.  
 Sociedad Anticancerosa del Estado  
 Aragua  
 Suministro de Personal, C.A.  
 SYMOCA  
 Varias  
 VENEZUELA MARRIOTT HOTEL  
 PLAYA GRANDE  
 VH EXPRESS

**OTHER**

A.P.Moller Foundation  
 Acer Inc.  
 Al-Hassan Engineering Co. SAOG.  
 Amrut distilleries Ltd  
 an-mary  
 Artech Information Systems  
 Beacon Associates, Inc.  
 Checkmate Services Pvt Ltd  
 CMS  
 DNP INFRASTRUCUTRES PVT  
 LTD  
 DNV  
 DSM  
 Flextronics  
 FRESHER  
 genpact  
 Glenrand M I B  
 Goldman Insurance Ltd  
 Grace Consultancy  
 idea cellular pvt ltd  
 INDO Consultores  
 Institute of Management Study  
 Janssen - Cilag Pharam  
 M.Edison & Company (P) Ltd.  
 mahindra conveyor systems  
 NTN

Offbeat Design	DNS Computers
Resource Hunt Group	Embawood LLC
SEGURIDAD	Medisis LLC
SEVEN SEAS DISTILLERY LTD	Azucarera el Viejo S.A
Sprint Technologies Pvt Ltd	Banco de Costa Rica
Staples Future	GBM
telstra international	Platec
TIME SUITES AND APARTMENTS	SOER Costa Rica
URAC	The Bridge Group
V-Cusomer	The Leatherback Trust
Global Crossing	Barum Continental spol. s r.o.
Heidrick & Struggles	Freescall, Inc
Michael Page	Gatema s.r.o.
Promon Engenharia Ltda	SEM Drásov
ArcelorMittal FCE	Tieto Czech
Brown Brothers Harriman	T-Mobile Czech Republic a.s.
Dexia BIL	
Luxair S.A.	
EUROBANK TEKFEN	
Opet Petrolculuk A.S.	
Pirelli	
Unilever	
Uzel	
Mount Meru Group,	
QURST	
Bukamal W.L.L.	
college	
KPMG	
Zain	
Bestway Group	
Ericsson	
GASL	
Ministry of Education, Bangladesh	
Muslim Aid	
Shirt Makers Group	
Catalysts GmbH	
ERSTE-SPARINVEST	
EVN	
Oracle	
Rhomberg Bau GmbH	
Rotes Kreuz	
RZB AG	
Azercell Telecom LLC	
Azersun Holding	
Bank of Baku Open Joint Stock	
Commercial Bank	
BP	









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