



Executive Summary: The Business of Branding 2009

CARRINGTONCRISP



45,000

In the past five years more than 45,000 respondents have completed The Business of Branding survey at 80 business schools in 20 countries.

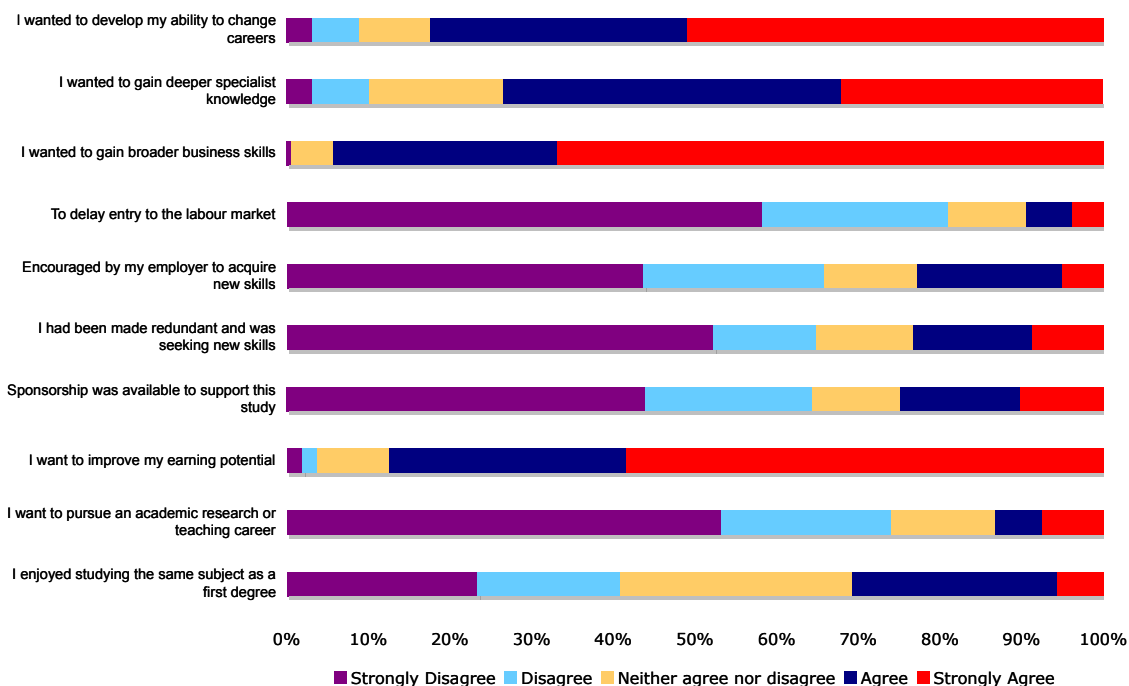
Globally, there are estimated to be over 7000 business schools. Research by GMAC suggests the number of postgraduate business programmes grew by almost 4000 in the decade to 2007. In continental Europe there are over 1200 taught business Masters programmes in English. A search on Google for the words ‘business school’ produce tens of millions of responses.

Taken together with the current global economic downturn causing uncertainty for business schools, there has never been a more important time for schools to clearly explain and differentiate their offer and market the benefits of studying at their school. The Business of Branding has run for five years in a row collecting data on perceptions of schools and their positioning in the market, helping schools better understand how they can successfully communicate with key target audiences.

In 2009 research was conducted by CarringtonCrisp in partnership with the Association of Business Schools (ABS) and EFMD during April/May using an online questionnaire. The research sought to examine how and why students choose different schools, what potential students understand about school reputation, information sources used when searching for schools and courses, how schools could add value to the business school experience, attitudes to career and alumni services and overall perception of schools. Together this information enables business schools to make better informed decisions about marketing themselves to different audiences and building a strong and sustainable brand.

Since the start of the study more than 45,000 respondents have completed the survey from 80 business schools in 20 countries. In 2009 5103 respondents completed the survey broken down in to distinct groups - first degree students, full-time MBAs, part-time MBAs, other business Masters, PhDs, alumni, faculty and administrative staff.

Motivations to study business among full-time MBAs.



94%

Among full-time MBAs, 94% agreed or strongly agreed that they were motivated to study because they wanted to gain broader business skills.

Career, career, career

Career remains the most important motivation for studying business. If anything, it has become more important as the recession has begun to impact and students become more focused on their career post-graduation.

In previous studies the most important motivation for studying business has been to improve earning potential. Although this remains very important in the 2009 study, more students now state that they are motivated to study business by a desire to gain broader business skills. Also, important this year was an ambition to develop the potential to change careers - no doubt another reflection of the current global recession.

when considering where and what to study.

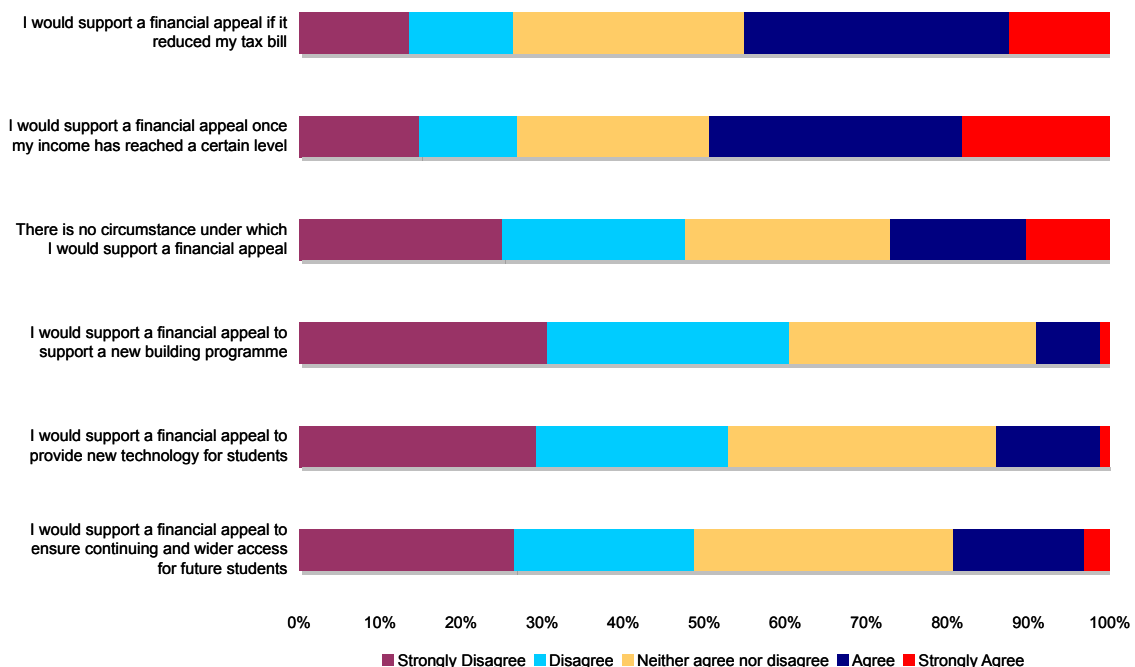
However, many students do compare costs between schools before deciding where to study, seeking value for money rather than the cheapest option.

Career services on campus have improved slightly in recent years, but given the importance of career in student motivation, there is room for considerable improvement.

Who is the customer?

Asked to describe their school to a potential student, it is rare to find more than half of the students at a school who describe it as customer focused.

Attitudes to a financial appeal among alumni.



High-profile faculty play little part in attracting students to a business school with the exception of PhD students. More important are links with business and industry, content of the course and academic reputation.

The ability to get a highly paid job on graduation is more important than the cost of a course of study

Web up, print down, still people

Internet continues to dominate marketing media used by prospective students, primarily the university/business school website, followed by other internet services such as Google and ft.com. The importance of printed university brochures has declined significantly since the first year of the survey in 2004, but it is too soon to announce the

50%

Only among first degree and part-time MBAs do more than 50% of any student group agree or strongly agree that their business school is customer focused.

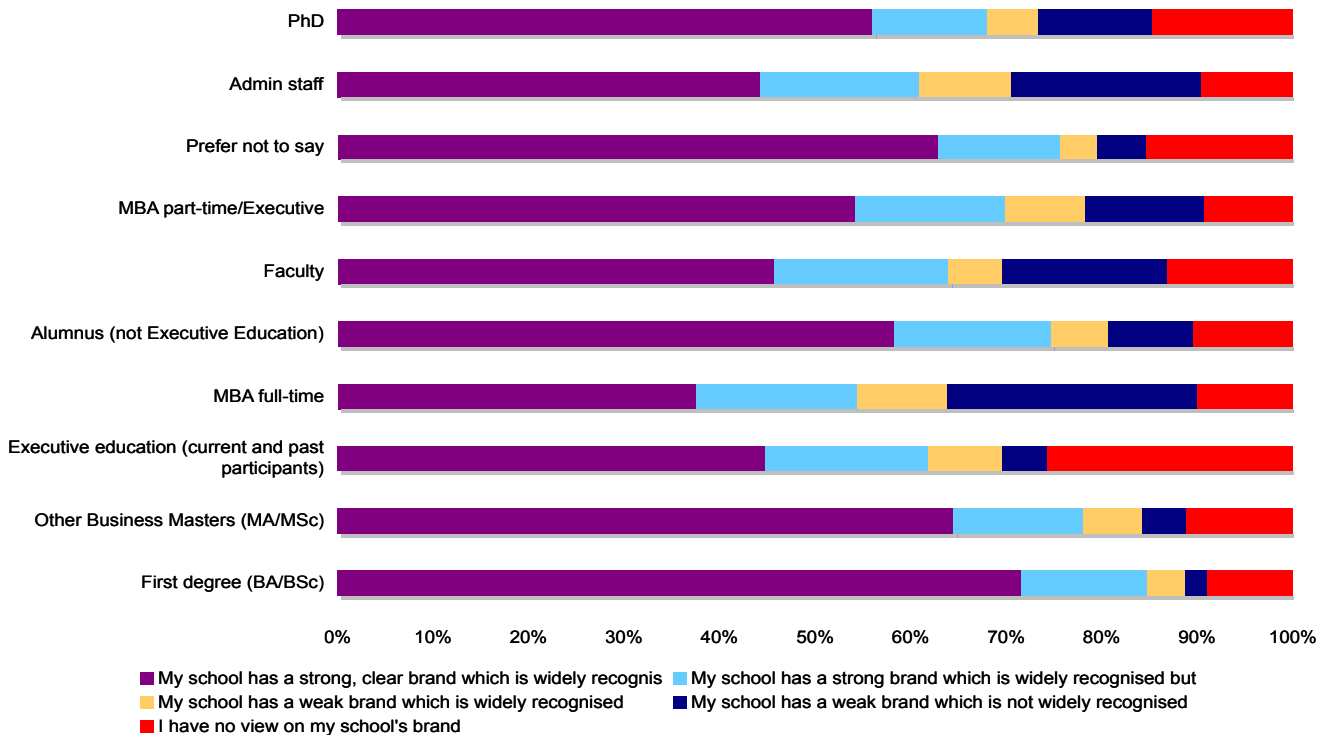
death of print media. Open days remain important especially for first degree students.

Social networking sites are widely used by students, but relatively small numbers use them when searching for information about what and where to study. However, there is vast information about

Awareness and understanding of business school brands.

Performance in rankings has a large impact on reputation according to most of the audience groups questioned. However, around a quarter of students said they knew nothing of the reputation of their business school when they first considered what and where to study.

For around one-third of students, course content, fees and career options are more important than



business schools on sites dominated by user-generated content and these are likely to become more important in future recruitment and attraction of students.

What makes a reputation?

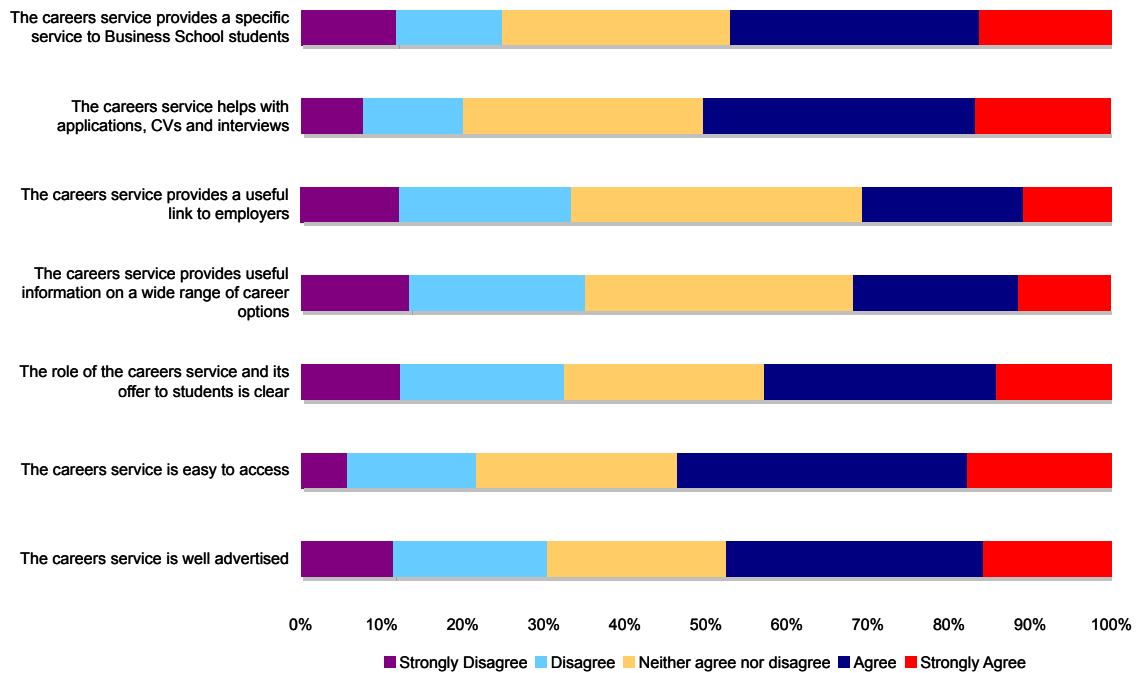
Understanding of school brand is generally strong in this year's study with the exception of full-time MBA students. As economic conditions have worsened and jobs for MBAs disappeared, it appears that full-time MBAs have raised the bar in terms of what they expect a business school to deliver for them.

school reputation. History plays little part in determining a school's reputation. Instead, students are more interested in the ambition of a school, hoping that as they move on in their careers, the reputation of their school will also advance and this will be picked up by prospective employers.

Students, alumni and staff are most likely to tell a prospective student that their school has an international outlook, a high regional profile and good links to business and industry.

27%

Among alumni 27% say there are no circumstances under which they would support a financial appeal, up from just 19% two years ago.



Just say no to giving

The number of alumni unwilling to support a financial appeal from their school has grown this year, possibly reflecting the impact of the global recession. Just over a quarter (27%) stated that there was no circumstance in which they would support a financial appeal; up from just 21% in 2008 and 19% in 2007.

Enhance my experience

Students believe most value could be added to their business school experience by increasing opportunities to network with and learn from practicing professionals. Also, valuable would be enhanced interpersonal and presentation skills, greater access to career support and developing links with professional bodies.

But say yes to recommending

A large majority of all respondents would recommend their business school to a prospective student. Apart from a good reputation, the reasons

Views of career services among full-time MBAs

for recommending a school include course content is very applicable to modern business, the location of the campus is excellent and the school creates highly employable graduates.

Business schools can take part in the next Business of Branding survey during March and April 2010. To find out how to take part and enhance your school's reputation with prospective students contact Andrew Crisp, Matthew Wood or Victoria Robinson:

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