

| Current rank | Rank 2009 <sup>[1]</sup> | Rank 2008 <sup>[1]</sup> | 3 year average rank <sup>[1]</sup> | Business School   | Country                               | Full time MBA 2010 | MBA salary today (\$) | MBA salary increase (%) | Executive MBA 2010     | EMBA salary today (\$) <sup>[2]</sup> | EMBA salary increase (%) <sup>[2]</sup> | Masters in Management 2010 <sup>[3]</sup> | Masters in Management salary today (\$) | Open programmes - Executive Education 2010 | Custom programmes - Executive Education 2010 |
|--------------|--------------------------|--------------------------|------------------------------------|---|---------------------------------------|--------------------|-----------------------|-------------------------|------------------------|---------------------------------------|---|---|---|--|--|
| 1            | 1                        | 1                        | 1                                  | HEC Paris   | France                                | 7                  | 122,086               | 104                     | 2 <sup>[6]</sup>       | 314,473                               | 71                                      | 2   | 75,229                                  | 5  | 1  |
| 2            | 2                        | 2                        | 2                                  | London Business School  | UK                                    | 1                  | 142,340               | 124                     | 1 (5) <sup>[5]</sup>   | 305,306 (184,488)                     | 109 (90)                                | -   | -                                       | 3  | 13   |
| 3            | 3                        | 3                        | 3                                  | Insead  | France / Singapore                    | 2                  | 139,941               | 102                     | 4                      | 227,080                               | 75                                      | -   | -                                       | 8  | 5  |
| 4            | 4                        | 4                        | 4                                  | IMD Business School   | Switzerland                           | 5                  | 140,320               | 86                      | 8                      | 227,510                               | 71                                      | -   | -                                       | 2  | 3  |
| 5            | 5                        | 4                        | 5                                  | IE Business School  | Spain                                 | 3                  | 139,458               | 159                     | 6                      | 169,240                               | 144                                     | -   | -                                       | 6  | 9  |
| 6            | 7                        | 8                        | 7                                  | Rotterdam School of Management, Erasmus University              | Netherlands                           | 11                 | 113,595               | 102                     | 12 (13) <sup>[5]</sup> | 185,619 (143,477)                     | 54 (75)                                 | 9   | 57,893                                  | -  | 14   |
| 7            | 12                       | 6                        | 8                                  | ESCP Business School  | France / UK / Germany / Spain / Italy | -                  | -                     | -                       | 10                     | 153,098                               | 84                                      | 1   | 65,900                                  | 13   | 12   |
| 8            | 8                        | 11                       | 9                                  | Esade Business School   | Spain                                 | 8                  | 122,825               | 126                     | -                      | -                                     | -                                       | 8   | 59,641                                  | 10   | 2  |
| 9            | 6                        | 7                        | 7                                  | Iese Business School  | Spain                                 | 4                  | 128,891               | 136                     | 14                     | 167,816                               | 78                                      | -   | -                                       | 1  | 7  |
| 10           | 8                        | 8                        | 9                                  | EMLyon Business School  | France                                | 27                 | 91,122                | 69                      | 29                     | 105,531                               | 54                                      | 4   | 54,783                                  | 22   | 16   |
| 11           | 19                       | 19                       | 16                                 | University of Oxford: Saïd                                      | UK                                    | 6                  | 136,467               | 108                     | 15                     | 185,712                               | 65                                      | -   | -                                       | 6  | 10   |
| 12           | 13                       | 14                       | 13                                 | City, University of London, The Business School (formerly Cass) | UK                                    | 16                 | 120,632               | 83                      | 7                      | 157,705                               | 100                                     | 15  | 53,433                                  | -  | -  |
| 13           | 10                       | 10                       | 11                                 | Vlerick Business School   | Belgium                               | 22                 | 97,677                | 65                      | 26                     | 117,632                               | 57                                      | 34  | 51,612                                  | 15   | 24   |
| 14           | 11                       | 11                       | 12                                 | Essec Business School   | France / Singapore                    | -                  | -                     | -                       | 15 <sup>[6]</sup>      | 137,706                               | 67                                      | 7   | 62,733                                  | 4  | 6  |
| 15           | 13                       | 13                       | 14                                 | Cranfield School of Management                                  | UK                                    | 12                 | 133,886               | 89                      | 20                     | 140,980                               | 64                                      | -   | -                                       | 11   | 4  |
| 16           | 30                       | 30                       | 25                                 | University of St Gallen   | Switzerland                           | -                  | -                     | -                       | 25                     | 119,898                               | 43                                      | 3   | 80,800                                  | 17   | 17   |
| 17           | 24                       | 21                       | 21                                 | SDA Bocconi School of Management                                | Italy                                 | 14                 | 103,560               | 105                     | -                      | -                                     | -                                       | 31  | 50,877                                  | 12   | 11   |
| 18           | 16                       | 30                       | 21                                 | Imperial College Business School                                | UK                                    | 13                 | 120,306               | 107                     | 18                     | 125,926                               | 74                                      | 25  | 56,372                                  | -  | -  |
| 19           | 15                       | 15                       | 16                                 | Stockholm School of Economics                                   | Sweden / Russia / Latvia              | -                  | -                     | -                       | 22                     | 119,176                               | 52                                      | 12  | 65,294                                  | 20   | 17   |
| 20           | 17                       | 17                       | 18                                 | University of Strathclyde Business School                       | UK                                    | 18                 | 109,994               | 106                     | 34                     | 118,863                               | 31                                      | 23  | 47,580                                  | -  | -  |
| 21           | 22                       | 16                       | 20                                 | Warwick Business School   | UK                                    | 17                 | 110,700               | 86                      | 19                     | 124,506                               | 71                                      | -   | -                                       | -  | 21   |
| 22           | 18                       | 17                       | 19                                 | Aalto University  | Finland / S. Korea / Singapore        | -                  | -                     | -                       | 27                     | 121,864                               | 48                                      | 28  | 55,115                                  | 21   | 26   |
| 23           | 31                       | 37                       | 30                                 | Copenhagen Business School                                      | Denmark                               | 32 <sup>[4]</sup>  | 74,021                | 34                      | 21                     | 116,272                               | 40                                      | 20  | 60,229                                  | -  | -  |
| 24           | 49                       | 40                       | 38                                 | Tias Business School, Tilburg University                        | Netherlands                           | 24                 | 96,993                | 85                      | 11 (30) <sup>[5]</sup> | 138,731 (111,453)                     | 62 (61)                                 | 50  | 50,949                                  | 26   | 23   |
| 25           | 28                       | 33                       | 29                                 | Edhec Business School   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 12  | 56,203                                  | 17   | 19   |
| 26           | 19                       | 23                       | 23                                 | London School of Economics and Political Science                | UK                                    | -                  | -                     | -                       | 2 <sup>[6]</sup>       | 314,473                               | 71                                      | 6   | 70,231                                  | -  | -  |
| 27           | 38                       | 39                       | 35                                 | Eada Business School Barcelona                                  | Spain                                 | 30 <sup>[4]</sup>  | 82,237                | 78                      | 37                     | 91,209                                | 48                                      | 45  | 46,574                                  | 27   | 27   |
| 27           | 19                       | 30                       | 25                                 | Grenoble Ecole de Management                                    | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 4   | 60,414                                  | 24   | 25   |
| 29           | -                        | -                        | -                                  | WHU – Otto Beisheim School of Management                        | Germany                               | -                  | -                     | -                       | 9 <sup>[6]</sup>       | 157,267                               | 75                                      | 10  | 84,918                                  | -  | -  |
| 30           | 22                       | 24                       | 25                                 | University College Dublin: Smurfit                              | Ireland                               | 28                 | 99,456                | 64                      | 23                     | 123,594                               | 64                                      | 55  | 45,503                                  | -  | -  |
| 31           | 34                       | 47                       | 37                                 | NHH Norwegian School of Economics                               | Norway                                | -                  | -                     | -                       | 35                     | 108,783                               | 25                                      | 37  | 54,758                                  | 19   | 30   |
| 32           | 26                       | 35                       | 31                                 | Mannheim Business School  | Germany                               | -                  | -                     | -                       | 15 <sup>[6]</sup>      | 137,706                               | 67                                      | 11  | 73,388                                  | -  | -  |
| 33           | 37                       | 34                       | 35                                 | University of Bradford School of Management                     | UK                                    | 24                 | 96,993                | 85                      | 30 <sup>[6]</sup>      | 111,453                               | 61                                      | 49  | 38,820                                  | -  | -  |
| 34           | 29                       | 26                       | 30                                 | Hult Ashridge Executive Education                               | UK                                    | -                  | -                     | -                       | 28                     | 146,891                               | 70                                      | -   | -                                       | 16   | 8  |
| 35           | 31                       | 47                       | 38                                 | Aston Business School   | UK                                    | 19                 | 93,717                | 90                      | -                      | -                                     | -                                       | 36  | 46,789                                  | -  | -  |
| 35           | 41                       | 20                       | 32                                 | Lancaster University Management School                          | UK                                    | 10                 | 112,214               | 131                     | -                      | -                                     | -                                       | 55  | 35,802                                  | -  | -  |
| 35           | 44                       | 22                       | 34                                 | Solvay Brussels School of Economics and Management              | Belgium                               | 29 <sup>[4]</sup>  | 79,992                | 53                      | -                      | -                                     | -                                       | 18  | 52,492                                  | -  | -  |
| 38           | 34                       | 43                       | 38                                 | University of Bath School of Management                         | UK                                    | 22                 | 103,640               | 69                      | -                      | -                                     | -                                       | 38  | 40,548                                  | -  | -  |
| 39           | 49                       | 53                       | 47                                 | Euromed Management  | France / China                        | -                  | -                     | -                       | 33                     | 119,609                               | 54                                      | 28  | 44,778                                  | -  | -  |
| 39           | 42                       | -                        | -                                  | Kozminski University  | Poland                                | -                  | -                     | -                       | 32                     | 137,875                               | 32                                      | 28  | 44,972                                  | -  | -  |
| 41           | 25                       | 28                       | 31                                 | Durham University Business School                               | UK                                    | 20                 | 95,662                | 84                      | -                      | -                                     | -                                       | 51  | 45,926                                  | -  | -  |
| 42           | 39                       | 37                       | 39                                 | University of Cambridge: Judge                                  | UK                                    | 9                  | 125,690               | 110                     | -                      | -                                     | -                                       | -   | -                                       | -  | -  |
| 43           | 46                       | 47                       | 45                                 | TBS (Toulouse Business School)                                  | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 14  | 56,702                                  | -  | -  |
| 44           | 42                       | 44                       | 43                                 | Audencia Business School  | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 16  | 52,391                                  | -  | -  |
| 45           | -                        | -                        | -                                  | ESMT Berlin   | Germany                               | -                  | -                     | -                       | -                      | -                                     | -                                       | -   | -                                       | 9  | 15   |
| 45           | 48                       | 58                       | 50                                 | Louvain School of Management                                    | Belgium                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 17  | 53,122                                  | -  | -  |
| 45           | 56                       | -                        | -                                  | Politecnico di Milano School of Management                      | Italy                                 | 31 <sup>[4]</sup>  | 75,224                | 74                      | 36                     | 91,990                                | 61                                      | 58  | 30,681                                  | -  | -  |
| 48           | 47                       | 26                       | 40                                 | Reims Management School   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 19  | 49,353                                  | -  | -  |
| 49           | 27                       | 28                       | 35                                 | Nyenrode Business Universiteit                                  | Netherlands                           | -                  | -                     | -                       | -                      | -                                     | -                                       | 48  | 50,678                                  | 23   | 29   |
| 49           | 52                       | 51                       | 51                                 | Rouen Business School   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 21  | 49,609                                  | -  | -  |
| 51           | 52                       | 55                       | 53                                 | Maastricht University School of Business and Economics          | Netherlands                           | -                  | -                     | -                       | -                      | -                                     | -                                       | 23  | 58,810                                  | -  | -  |
| 51           | 34                       | 41                       | 42                                 | WU (Vienna University of Economics and Business)                | Austria                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 22  | 53,986                                  | -  | -  |
| 53           | 33                       | 44                       | 43                                 | Alliance Manchester Business School                             | UK                                    | 15                 | 111,150               | 91                      | -                      | -                                     | -                                       | -   | -                                       | -  | -  |
| 54           | -                        | -                        | -                                  | Skema Business School   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 27  | 46,846                                  | -  | -  |
| 54           | 54                       | 52                       | 53                                 | Antwerp Management School                                       | Belgium                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 25  | 48,643                                  | -  | -  |
| 56           | 55                       | 61                       | 57                                 | Bem Bordeaux Management School                                  | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 32  | 48,057                                  | -  | -  |
| 56           | -                        | -                        | -                                  | HEC Lausanne, University of Lausanne                            | Switzerland                           | -                  | -                     | -                       | -                      | -                                     | -                                       | 32  | 52,026                                  | -  | -  |
| 58           | 39                       | 25                       | 41                                 | Henley Business School  | UK                                    | -                  | -                     | -                       | -                      | -                                     | -                                       | -   | -                                       | 14   | 22   |
| 59           | 70                       | -                        | -                                  | HHL Leipzig Graduate School of Management                       | Germany                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 35  | 78,603                                  | -  | -  |
| 60           | 61                       | -                        | -                                  | Birmingham Business School                                      | UK                                    | 21                 | 90,161                | 97                      | -                      | -                                     | -                                       | -   | -                                       | -  | -  |
| 60           | 59                       | 62                       | 60                                 | University of Cologne   | Germany                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 39  | 63,207                                  | -  | -  |
| 62           | 58                       | 47                       | 56                                 | Católica Lisbon School of Business and Economics                | Portugal                              | -                  | -                     | -                       | -                      | -                                     | -                                       | -   | -                                       | 25   | 19   |
| 62           | -                        | 64                       | -                                  | IAE Aix-Marseille Graduate School of Management                 | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 42  | 47,096                                  | -  | -  |
| 62           | 59                       | 59                       | 60                                 | ICN Business School   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 40  | 44,365                                  | -  | -  |
| 62           | 66                       | 42                       | 57                                 | Nottingham University Business School                           | UK                                    | -                  | -                     | -                       | -                      | -                                     | -                                       | 40  | 41,501                                  | -  | -  |
| 62           | 64                       | 36                       | 54                                 | University of Edinburgh Business School                         | UK                                    | 24                 | 98,256                | 73                      | -                      | -                                     | -                                       | -   | -                                       | -  | -  |
| 67           | 67                       | -                        | -                                  | ESC Clermont Business School                                    | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 43  | 43,168                                  | -  | -  |
| 67           | -                        | 57                       | -                                  | SGH Warsaw School of Economics                                  | Poland                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 43  | 55,791                                  | -  | -  |
| 69           | -                        | -                        | -                                  | Aarhus BSS  | Denmark                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 46  | 54,166                                  | -  | -  |
| 70           | 61                       | 62                       | 64                                 | ESC Tours-Poitiers  | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 47  | 43,715                                  | -  | -  |
| 71           | 65                       | -                        | -                                  | Koç University Graduate School of Business                      | Turkey                                | -                  | -                     | -                       | 24                     | 140,720                               | 63                                      | -   | -                                       | -  | -  |
| 72           | 61                       | 53                       | 62                                 | BI Norwegian Business School                                    | Norway                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 57  | 49,818                                  | -  | 28   |
| 73           | -                        | -                        | -                                  | Nova School of Business and Economics                           | Portugal                              | -                  | -                     | -                       | -                      | -                                     | -                                       | 52  | 34,895                                  | -  | -  |
| 73           | -                        | -                        | -                                  | Prague University of Economics and Business                     | Czech Republic                        | -                  | -                     | -                       | -                      | -                                     | -                                       | 53  | 36,096                                  | -  | -  |
| 75           | -                        | -                        | -                                  | Brunel Business School  | U.K.                                  | -                  | -                     | -                       | -                      | -                                     | -                                       | 54  | 42,857                                  | -  | -  |

### Table notes

The line breaks denote the pattern of clustering among the schools. Some 275 points separate HEC Paris at the top, from the school ranked number 75. The top 9 business schools from HEC to Iese, form the top group. The second group is headed by EM Lyon, which would need to increase its score by 30 points in order to enter the top group. The third group is headed by the University of Cambridge: Judge.□□

### Footnotes

- Data are provided for information only and do not form part of the 2010 ranking.
- Figure in brackets refers to data from second programme for schools with more than one programme ranked.
- The Cems programme was ranked number two in the Masters in Management 2010 rankings, but it has not been included in the European Business Schools 2010 ranking as it is a programme and not a school.
- School was not included in the published 2010 ranking for this survey.
- School participated with more than one programme in this ranking. Underlying score based on combined scores.
- School participated in this ranking on the basis of a joint programme only. Underlying score based on proportion of total score.