

Rank 2012	Rank 2011	Rank 2010	3 year average rank	Business School	Country	MBA European rank 2012	MBA salary today (\$)	MBA salary increase (%)	EMBA European rank 2012#	EMBA salary today (\$#)	EMBA salary increase (%)#	Masters in Management European rank 2012†	Masters in Management salary today (\$)	Open programmes - Executive Education 2012	Custom programmes - Executive Education 2012	Female Faculty (%)	International Faculty (%)	Faculty with doctorate (%)
1	6	5	4	IE Business School	Spain	3	156,658	139	6	186,324	138	5	85,706	10	5	33	56	95
2	1	1	1	HEC Paris	France	6	121,061	107	2**	307,992	52	3	77,232	5	1	27	65	100
3	3	2	3	London Business School	UK	1	152,981	134	8 (1)***	180,070 (265,596)	68 (89)	-	-	4	13	22	83	99
4	2	3	3	Insead	France / Singapore	2	144,355	97	5 (4)***	212,586 (287,630)	57 (57)	-	-	6	9	15	90	96
5	7	8	7	Esade Business School	Spain	12	114,988	115	9**	247,110	42	6	63,704	7	3	26	68	94
6	4	9	6	Iese Business School	Spain	4	133,888	148	7	215,027	58	-	-	2	2	24	55	100
7	5	4	5	IMD Business School	Switzerland	5	144,045	78	10	221,809	60	-	-	1	4	18	98	100
7	12	16	12	University of St Gallen	Switzerland	23	91,106	60	26	136,325	51	1	81,996	12	24	10	78	77
9	7	6	7	Rotterdam School of Management, Erasmus University	Netherlands	10	103,628	114	18 (12)***	138,674 (184,612)	62 (54)	6	63,045	-	24	17	37	100
10	12	7	10	ESCP Business School	France / UK / Germany / Spain / Italy	-	-	-	11	153,168	77	2	63,597	15	15	35	68	93
11	7	17	12	SDA Bocconi School of Management	Italy	15	102,854	120	28	142,636	52	21	58,743	13	10	36	29	89
12	10	11	11	University of Oxford: Saïd	UK	7	134,805	108	16	182,709	56	-	-	9	7	14	52	95
13	18	21	17	Warwick Business School	UK	9	118,151	94	12	149,331	98	33	58,442	-	27	34	57	98
14	16	13	14	Vlerick Business School	Belgium	17	94,661	88	34	115,204	54	30	55,719	18	19	23	25	95
15	20	10	15	EMLyon Business School	France	-	-	-	27	110,467	49	8	55,813	24	14	32	50	98
16	15	12	14	City, University of London, The Business School (formerly Cass)	UK / UAE	14	111,552	86	15	153,329	71	15	53,332	-	-	27	78	94
16	17	15	16	Cranfield School of Management	UK	13	125,196	88	29	132,934	53	-	-	10	8	33	47	90
18	14	18	17	Imperial College Business School	UK	16	104,619	74	14	140,590	75	12	59,705	-	-	28	83	92
19	10	14	14	Essec Business School	France / Singapore	-	-	-	18**	141,500	56	4	71,853	3	-	29	45	94
20	19	19	19	Stockholm School of Economics	Sweden / Russia / Latvia	-	-	-	40*	120,864	35	16	62,834	19	16	15	15	99
21	22	22	22	Aalto University	Finland / S. Korea / Singapore	-	-	-	31	133,563	49	36	52,078	19	23	32	14	81
21	29	27	26	Grenoble Ecole de Management	France	-	-	-	41*	92,660	35	11	57,215	27	26	40	43	79
23	27	27	26	Eada Business School Barcelona	Spain	30*	77,465	73	45*	97,054	53	28	55,376	29	28	27	55	52
23	42	45	37	ESMT Berlin	Germany	-	-	-	17	144,015	58	-	-	8	11	26	83	100
25	32	25	27	Edhec Business School	France	-	-	-	-	-	-	10	56,976	21	12	34	52	94
26	24	24	25	Tias Business School, Tilburg University	Netherlands	-	-	-	32	98,560	51	49	48,476	26	20	17	46	97
27	22	26	25	London School of Economics and Political Science	UK	-	-	-	2	307,992	52	14	64,378	-	-	35	77	96
28	31	34	31	Hult Ashridge Executive Education	UK	-	-	-	36	145,731	58	-	-	14	6	37	24	32
29	33	58	40	Henley Business School	UK	-	-	-	25	148,557	65	-	-	16	18	41	37	77
29	39	73	47	Nova School of Business and Economics	Portugal	-	-	-	47*/**	112,289	50	45	36,954	25	21	39	30	90
31	35	39	35	Euromed Management	France	-	-	-	22	149,393	82	32	44,733	31*	-	27	43	92
32	33	62	42	Católica Lisbon School of Business and Economics	Portugal	-	-	-	47*/**	112,289	50	58	35,073	23	21	34	34	100
33	25	20	26	University of Strathclyde Business School	UK	26*	83,880	75	39*	99,548	40	34	49,426	-	-	34	77	82
33	29	30	31	University College Dublin: Smurfit	Ireland	20	102,026	70	33	115,445	53	46	49,935	-	-	24	46	95
33	35	49	39	Nyenrode Business Universiteit	Netherlands	-	-	-	42*	105,064	43	53	57,389	22	32	30	21	61
36	25	32	31	Mannheim Business School	Germany	-	-	-	18**	141,500	56	12	71,727	-	-	33	11	79
37	60	39	45	Kozminski University	Poland	-	-	-	21	152,930	62	26	51,383	-	-	34	25	88
38	40	45	41	Politecnico di Milano School of Management	Italy	31*	77,139	101	46*	105,206	52	62	39,314	-	17	23	1	58
39	40	23	34	Copenhagen Business School	Denmark	32*	76,628	39	35	119,169	38	39	54,698	-	-	30	29	92
40	28	51	40	WU (Vienna University of Economics and Business)	Austria	-	-	-	24**	157,396	50	20	55,968	-	-	36	19	90
40	62	54	52	Antwerp Management School	Belgium	-	-	-	23	175,930	53	40	43,781	-	-	22	14	84
42	37	33	37	University of Bradford School of Management	UK	25	87,228	110	44*	96,523	40	54	41,079	-	-	37	25	82
42	51	56	50	HEC Lausanne, University of Lausanne	Switzerland	-	-	-	37	104,096	34	18	54,669	-	-	32	71	100
44	44	31	40	NHH Norwegian School of Economics	Norway	-	-	-	-	-	-	41	52,410	17	31	24	22	91
44	46	59	50	HHL Leipzig Graduate School of Management	Germany	29*	87,838	113	-	-	-	9	85,923	-	-	18	14	100
46	46	35	42	Solvay Brussels School of Economics and Management	Belgium	-	-	-	-	-	-	23	53,624	28	-	16	32	98
47	38	53	46	Alliance Manchester Business School	UK	11	117,016	116	-	-	-	60	45,870	-	-	31	38	91
48	57	35	47	Aston Business School	UK	22	83,286	85	-	-	-	34	46,486	-	-	31	45	84
49	43	35	42	Lancaster University Management School	UK	18	97,124	88	-	-	-	55	41,722	-	-	29	40	91
49	46	42	46	University of Cambridge: Judge	UK	8	132,758	96	-	-	-	-	-	-	-	9	57	96
51	49	62	54	University of Edinburgh Business School	UK	19	97,733	63	-	-	-	58	47,448	-	-	30	47	84
52	51	49	51	Rouen Business School	France	-	-	-	-	-	-	17	50,502	-	-	48	42	76
53	50	43	49	TBS (Toulouse Business School)	France	-	-	-	-	-	-	18	52,442	-	-	38	38	86
53	57	54	55	Skema Business School	France	-	-	-	-	-	-	25	48,423	-	33*	45	38	75
55	-	-	-	Porto Business School, University of Porto	Portugal	-	-	-	49*	91,986	32	-	-	30*	29	31	7	95
55	44	41	47	Durham University Business School	UK	24	91,718	61	-	-	-	55	41,221	-	-	31	66	95
55	51	44	50	Audencia Business School	France	-	-	-	-	-	-	21	53,036	-	-	33	43	91
55	59	48	54	Reims Management School	France	-	-	-	-	-	-	23	48,027	-	-	51	44	78
59	51	45	52	Louvain School of Management	Belgium	-	-	-	-	-	-	27	50,248	-	-	24	26	100
60	55	56	57	Bem Bordeaux Management School	France	-	-	-	-	-	-	28	47,811	-	-	22	58	76
61	55	51	56	Maastricht University School of Business and Economics	Netherlands	-	-	-	-	-	-	31	55,711	-	-	15	50	86
62	70	72	68	BI Norwegian Business School	Norway	-	-	-	-	-	-	63	50,002	32*	30	26	18	71
63	-	-	-	Institut Mines-Télécom Business School	France	-	-	-	-	-	-	38	52,299	-	-	49	49	75
63	63	-	-	Leeds University Business School	UK	27*	92,776	69	-	-	-	64	39,916	-	-	32	36	75
63	61	62	62	IAE Aix-Marseille Graduate School of Management	France	-	-	-	-	-	-	37	51,370	-	-	40	9	91
66	73	71	70	Koç University Graduate School of Business	Turkey	-	-	-	30	131,450	54	-	-	-	-	46	20	93
67	66	60	64	University of Cologne	Germany	-	-	-	-	-	-	41	65,613	-	-	19	4	69
68	-	-	-	MBS (Montpellier Business School)	France	-	-	-	-	-	-	44	43,587	-	-	33	33	91
68	63	69	67	Aarhus BSS	Denmark	-	-	-	-	-	-	41	57,930	-	-	28	14	64
70	67	62	66	ICN Business School	France	-	-	-	-	-	-	48	43,169	-	-	46	34	68
70	70	70	70	ESC Tours-Poitiers	France	-	-	-	-	-	-	47	45,267	-	-	30	24	69
72	-	-	-	University of Zurich	Switzerland	-	-	-	38	121,552	18	-	-	-	-	7	76	100
72	75	60	69	Birmingham Business School	UK	20	87,274	87	-	-	-	-	-	-	-	25	39	88
74	63	38	58	University of Bath School of Management	UK	-	-	-	-	-	-	49	39,205	-	-	34	51	100
74	67	67	69	ESC Clermont Business School	France	-	-	-	-	-	-	51	44,090	-	-	50	29	76
76	67	67	70	SGH Warsaw School of Economics	Poland	-	-	-	-	-	-	51	47,629	-	-	45	1	94
77	-	-	-	Sabanci Business School	Turkey	-	-	-	42*	109,316	36	-	-	-	-	44	11	100
78	70	73	74	Prague University of Economics and Business	Czech Republic	-	-	-	-	-	-	57	36,382	-	-	44	10	69
79	-	-	-	Corvinus University of Budapest	Hungary	-	-	-	-	-	-	61	39,562	-	-	43	5	87
79	-	62	-	Nottingham University Business School	UK	28*	77,098	51	-	-	-	-	-	-	-	34	43	89

**Table notes**  
†The Cems programme was ranked number two in the Masters in Management 2012 rankings, but it has not been included in the European Business Schools 2012 ranking as it is a programme and not a school.  
‡# Data are provided for information only. Most recently published data are given.  
□# Figure in brackets refers to data from second programme for schools with more than one programme ranked.  
□□# School was not included in the published 2011 ranking for this survey.  
□□□\*School participated in this ranking on the basis of a joint programme. Underlying score based on proportion of total score.  
- □□□\*\*School participated with more than one programme in this ranking. Underlying score based on combined score.  
□□□□□□The line breaks denote the pattern of clustering among the schools. Around 180 points separate IE Business School at the top, from the school ranked number 80. The top 12 business schools from IE to University of Oxford: Saïd, form the top group.  
□□□□The second group is headed by Warwick Business School, about 85 points above Porto Business School at the bottom of this group. The third group is headed by Louvain School of Management.