

| Current rank | Rank in 2008 <sup>(1)</sup> | Rank in 2007 <sup>(1)</sup> | Average of rank over 3 years <sup>(1)</sup> | School name  | Country                             | Programme name  | Salary today (US\$) <sup>(1)</sup> | Weighted salary (US\$) | Value for money rank | Careers rank | Aims achieved (%) | Placement success rank | Employed at three months (%) | Women faculty (%) | Women students (%) | Women board (%) | International faculty (%) | International students (%) | International board (%) | International mobility rank | International course experience rank | Languages | Faculty with doctorates (%) | Course fee (local currency) <sup>(1)</sup> | Course length (months) <sup>(1)</sup> | Number enrolled | Relevant degree <sup>(1)</sup>  | Company internships (%) <sup>(1)</sup> |
|--------------|-----------------------------|-----------------------------|---|--|-------------------------------------|---|------------------------------------|------------------------|----------------------|--------------|-------------------|------------------------|------------------------------|-------------------|--------------------|-----------------|---------------------------|----------------------------|-------------------------|-----------------------------|--------------------------------------|-----------|-----------------------------|--|---------------------------------------|-----------------|---------------------------------|--|
| 1            | 3                           | 2                           | 2   | Cems Global Alliance                                   | See footnote <sup>(2)</sup>         | Masters in International Management                   | 61,106                             | 61,003                 | 2 <sup>(3)</sup>     | 29           | 81                | 28                     | 95 <sup>(4)</sup>            | 34                | 49                 | 29              | 98                        | 94                         | 97                      | 1                           | 4                                    | 2         | 79                          | 0  | 12                                    | 720             | -                               | 100                                    |
| 2            | 1                           | 1                           | 1   | HEC Paris  | France                              | Master of Science in Management                       | 72,443                             | 72,105                 | 20                   | 11           | 80                | 7                      | 89 <sup>(5)</sup>            | 28                | 43                 | 11              | 57                        | 28                         | 30                      | 7                           | 5                                    | 2         | 99                          | â–20,900                                   | 18                                    | 555             | -                               | 100                                    |
| 3            | 2                           | 4                           | 3   | ESCP Europe  | France, U.K., Germany, Spain, Italy | Master in Management <sup>(6)</sup>                   | 66,256                             | 65,542                 | 22                   | 8            | 81                | 6                      | 90 <sup>(7)</sup>            | 30                | 46                 | 23              | 58                        | 64                         | 41                      | 4                           | 2                                    | 2         | 91                          | â–16,800                                   | 20                                    | 716             | -                               | 100                                    |
| 4            | 4                           | 2                           | 3   | London School of Economics and Political Science       | U.K.                                | MSc in Management                                     | 71,262                             | 71,262                 | 8                    | 31           | 83                | 32                     | 93 <sup>(8)</sup>            | 31                | 57                 | 36              | 66                        | 98                         | 7                       | 2                           | 31                                   | 0         | 96                          | Â£18,048                                   | 12                                    | 60              | -                               | 16                                     |
| 5            | 6                           | 5                           | 5   | Essec Business School                                  | France                              | MSc Strategy and Management of International Business | 62,652                             | 62,395                 | 23                   | 6            | 84                | 1                      | 95 <sup>(9)</sup>            | 27                | 36                 | 5               | 41                        | 41                         | 55                      | 19                          | 16                                   | 2         | 91                          | â–15,500                                   | 14                                    | 111             | -                               | 100                                    |
| 6            | 7                           | 6                           | 6   | EM Lyon Business School                                | France                              | MSc in Management                                     | 54,285                             | 54,300                 | 35                   | 10           | 78                | 23                     | 98 <sup>(10)</sup>           | 27                | 59                 | 12              | 42                        | 40                         | 71                      | 9                           | 1                                    | 2         | 95                          | â–15,800                                   | 24                                    | 545             | -                               | 100                                    |
| 7            | 5                           | 7                           | 6   | Grenoble Ecole de Management                           | France                              | Master in International Business                      | 57,449                             | 57,449                 | 9                    | 5            | 81                | 45                     | 94 <sup>(11)</sup>           | 37                | 45                 | 47              | 39                        | 89                         | 40                      | 5                           | 15                                   | 1         | 74                          | â–12,600                                   | 12                                    | 298             | -                               | 93                                     |
| 8            | 10                          | 15                          | 11  | Mannheim Business School                               | Germany                             | MSc in Business Administration                        | 72,702                             | 72,702                 | 1                    | 26           | 79                | 11                     | 93 <sup>(12)</sup>           | 20                | 41                 | 0               | 13                        | 19                         | 0                       | 31                          | 17                                   | 1         | 81                          | â–2,000                                    | 48                                    | 121             | -                               | 97                                     |
| 9            | 16                          | 11                          | 12  | Esade Business School                                  | Spain                               | Master in International Management                    | 55,933                             | 55,302                 | 6                    | 25           | 77                | 3                      | 89 <sup>(13)</sup>           | 28                | 52                 | 8               | 17                        | 72                         | 85                      | 21                          | 12                                   | 2         | 81                          | â–21,790                                   | 10                                    | 190             | Ye <sub>S</sub> <sup>(14)</sup> | 97                                     |
| 10           | 8                           | 10                          | 9   | Rotterdam School of Management, Erasmus University     | Netherlands                         | MSc in International Management                       | 56,041                             | 55,485                 | 14                   | 23           | 73                | 17                     | 100 <sup>(11)</sup>          | 15                | 54                 | 30              | 34                        | 59                         | 33                      | 38                          | 3                                    | 2         | 100                         | â–2,348                                    | 18                                    | 59              | Ye <sub>S</sub> <sup>(14)</sup> | 100                                    |
| 11           | 9                           | 12                          | 11  | Edhec Business School                                  | France                              | Master in Management <sup>(6)</sup>                   | 55,088                             | 55,409                 | 38                   | 18           | 75                | 21                     | 86 <sup>(15)</sup>           | 29                | 50                 | 20              | 33                        | 13                         | 80                      | 6                           | 9                                    | 2         | 81                          | â–17,800                                   | 24                                    | 730             | -                               | 100                                    |
| 12           | 12                          | 9                           | 11  | Stockholm School of Economics                          | Sweden                              | MSc in Business and Economics                         | 66,042                             | 62,191                 | 4                    | 42           | 84                | 8                      | 98 <sup>(16)</sup>           | 13                | 47                 | 33              | 17                        | 2                          | 0                       | 15                          | 29                                   | 1         | 99                          | 0  | 24                                    | 301             | -                               | 0                                      |
| 13           | 11                          | 8                           | 11  | Audencia Business School                               | France                              | Master in Management <sup>(6)</sup>                   | 50,684                             | 50,100                 | 41                   | 13           | 76                | 12                     | 86 <sup>(17)</sup>           | 28                | 55                 | 0               | 40                        | 14                         | 25                      | 12                          | 14                                   | 3         | 78                          | â–16,500                                   | 24                                    | 509             | -                               | 100                                    |
| 14           | 13                          | 18                          | 15  | Solvay Brussels School of Economics and Management     | Belgium                             | Master in Business Engineering                        | 51,576                             | 51,903                 | 17                   | 39           | 76                | 2                      | 91 <sup>(18)</sup>           | 18                | 31                 | 4               | 37                        | 9                          | 14                      | 14                          | 20                                   | 2         | 98                          | â–1,518                                    | 24                                    | 185             | Ye <sub>S</sub> <sup>(14)</sup> | 95                                     |
| 15           | 15                          | 17                          | 16  | City, University of London: Cass                       | U.K.                                | MSc in Management                                     | 54,289                             | 54,289                 | 30                   | 14           | 79                | 40                     | 84 <sup>(4)</sup>            | 24                | 55                 | 38              | 61                        | 87                         | 54                      | 16                          | 33                                   | 0         | 91                          | Â£17,000                                   | 12                                    | 156             | -                               | 0                                      |
| 16           | 18                          | 34                          | 23  | WU (Vienna University of Economics and Business)       | Austria                             | International Business Administration                 | 52,852                             | 52,728                 | 13                   | 27           | 75                | 50                     | 94 <sup>(19)</sup>           | 36                | 48                 | 35              | 15                        | 26                         | 76                      | 30                          | 6                                    | 2         | 91                          | 0  | 48                                    | 46              | Ye <sub>S</sub> <sup>(14)</sup> | 95                                     |
| 17           | 14                          | -                           | -   | ESC Lille  | France                              | International Master in Management <sup>(6)</sup>     | 47,106                             | 47,106                 | 46                   | 9            | 78                | 38                     | 84 <sup>(20)</sup>           | 48                | 61                 | 12              | 34                        | 24                         | 8                       | 3                           | 7                                    | 2         | 59                          | â–16,644                                   | 24                                    | 84              | -                               | 100                                    |
| 18           | 17                          | 24                          | 20  | Toulouse Business School                               | France                              | Masters in Management                                 | 51,574                             | 51,201                 | 32                   | 4            | 69                | 31                     | 90 <sup>(21)</sup>           | 35                | 54                 | 30              | 30                        | 22                         | 20                      | 27                          | 10                                   | 2         | 75                          | â–12,700                                   | 20                                    | 612             | -                               | 100                                    |
| 19           | 26                          | 24                          | 23  | Reims Management School                                | France                              | Master in Management <sup>(6)</sup>                   | 49,043                             | 49,145                 | 44                   | 12           | 72                | 9                      | 96 <sup>(22)</sup>           | 49                | 47                 | 32              | 46                        | 34                         | 26                      | 24                          | 18                                   | 2         | 70                          | â–16,800                                   | 24                                    | 582             | -                               | 100                                    |
| 20           | 27                          | 16                          | 21  | Vlerick Business School                                | Belgium                             | Master in General Management                          | 53,162                             | 53,163                 | 10                   | 37           | 77                | 15                     | 95 <sup>(23)</sup>           | 37                | 28                 | 17              | 22                        | 3                          | 100                     | 23                          | 37                                   | 0         | 98                          | â–8,750                                    | 10                                    | 118             | -                               | 100                                    |
| 21           | 28                          | 20                          | 23  | Louvain School of Management                           | Belgium                             | Master in Business Engineering                        | 51,216                             | 51,074                 | 18                   | 35           | 73                | 27                     | 94 <sup>(24)</sup>           | 18                | 28                 | 0               | 15                        | 7                          | 14                      | 22                          | 11                                   | 2         | 100                         | â–1,533                                    | 24                                    | 110             | Ye <sub>S</sub> <sup>(14)</sup> | 100                                    |
| 22           | 22                          | 20                          | 21  | Copenhagen Business School                             | Denmark                             | Master of Science in General Management               | 58,065                             | 58,073                 | 5                    | 36           | 76                | 47                     | 91 <sup>(25)</sup>           | 30                | 43                 | 18              | 24                        | 36                         | 0                       | 33                          | 32                                   | 0         | 89                          | 0  | 24                                    | 537             | Ye <sub>S</sub> <sup>(14)</sup> | 8                                      |
| 23           | 29                          | -                           | -   | Ceram Business School                                  | France                              | MSc in Management <sup>(6)</sup>                      | 48,004                             | 48,268                 | 43                   | 3            | 72                | 29                     | 88 <sup>(26)</sup>           | 43                | 59                 | 19              | 25                        | 21                         | 33                      | 18                          | 19                                   | 1         | 76                          | â–16,000                                   | 24                                    | 501             | Ye <sub>S</sub> <sup>(14)</sup> | 100                                    |
| 23           | -                           | -                           | -   | HEC Montreal   | Canada                              | MSc in Administration                                 | 54,980                             | 54,980                 | 15                   | 19           | 82                | 18                     | 91 <sup>(27)</sup>           | 27                | 46                 | 5               | 34                        | 34                         | 32                      | 40                          | 45                                   | 1         | 86                          | C\$ 2,960                                  | 16                                    | 274             | Ye <sub>S</sub> <sup>(14)</sup> | 0                                      |
| 23           | 20                          | 13                          | 19  | Rouen Business School                                  | France                              | Master in Management <sup>(6)</sup>                   | 48,481                             | 48,694                 | 40                   | 24           | 72                | 16                     | 90 <sup>(11)</sup>           | 51                | 50                 | 20              | 31                        | 23                         | 25                      | 26                          | 13                                   | 2         | 66                          | â–15,000                                   | 24                                    | 530             | -                               | 100                                    |
| 26           | 23                          | 22                          | 24  | Euromed Management                                     | France                              | Master in Management                                  | 43,440                             | 43,690                 | 47                   | 17           | 69                | 39                     | 90 <sup>(9)</sup>            | 23                | 47                 | 19              | 40                        | 43                         | 6                       | 8                           | 8                                    | 2         | 86                          | â–15,300                                   | 24                                    | 482             | -                               | 100                                    |
| 27           | 20                          | 26                          | 24  | Antwerp Management School                              | Belgium                             | Master of Global Management                           | 47,309                             | 47,309                 | 16                   | 22           | 78                | 19                     | 97 <sup>(10)</sup>           | 23                | 58                 | 14              | 3                         | 63                         | 100                     | 34                          | 42                                   | 0         | 100                         | â–5,800                                    | 10                                    | 134             | -                               | 72                                     |
| 27           | 32                          | -                           | -   | University of Strathclyde Business School              | U.K.                                | Master of Business and Management                     | 44,064                             | 44,064                 | 36                   | 2            | 81                | 42                     | 90 <sup>(12)</sup>           | 37                | 40                 | 33              | 33                        | 95                         | 53                      | 10                          | 41                                   | 0         | 65                          | Â£12,000                                   | 12                                    | 60              | -                               | 8                                      |
| 29           | 25                          | 28                          | 27  | Maastricht University School of Business and Economics | Netherlands                         | MSc in International Business                         | 55,622                             | 55,847                 | 3                    | 40           | 77                | 36                     | 87 <sup>(28)</sup>           | 17                | 38                 | 27              | 44                        | 63                         | 55                      | 11                          | 43                                   | 0         | 76                          | â–1,565                                    | 12                                    | 586             | -                               | 0                                      |
| 30           | 18                          | 13                          | 20  | Aston Business School                                  | U.K.                                | MSc in International Business                         | 48,308                             | 48,308                 | 19                   | 1            | 73                | 35                     | 67 <sup>(7)</sup>            | 35                | 45                 | 46              | 43                        | 91                         | 38                      | 36                          | 35                                   | 0         | 79                          | Â£8,500                                    | 10                                    | 101             | -                               | 0                                      |
| 31           | 36                          | 27                          | 31  | Aalto University                                       | Finland                             | MSc in Economics and Business Administration          | 53,432                             | 53,892                 | 12                   | 30           | 75                | 37                     | 96 <sup>(10)</sup>           | 31                | 48                 | 40              | 8                         | 6                          | 0                       | 42                          | 28                                   | 2         | 73                          | â–128                                      | 24                                    | 455             | -                               | 8                                      |
| 32           | 31                          | -                           | -   | Bem Bordeaux Management School                         | France                              | MSc in Management                                     | 47,867                             | 48,091                 | 42                   | 7            | 69                | 30                     | 92 <sup>(29)</sup>           | 31                | 42                 | 18              | 39                        | 31                         | 6                       | 17                          | 23                                   | 2         | 69                          | â–15,160                                   | 24                                    | 521             | -                               | 100                                    |
| 33           | -                           | -                           | -   | Imperial College Business School                       | U.K.                                | MSc in Management                                     | 51,143                             | 51,143                 | 39                   | 49           | 84                | 26                     | 82 <sup>(7)</sup>            | 19                | 49                 | 36              | 74                        | 89                         | 55                      | 20                          | 50                                   | 0         | 94                          | Â£19,250                                   | 12                                    | 156             | -                               | 0                                      |
| 34           | 40                          | 30                          | 35  | University of Bath School of Management                | U.K.                                | MSc in Management                                     | 42,147                             | 42,147                 | 25                   | 47           | 77                | 20                     | 93 <sup>(30)</sup>           | 32                | 62                 | 25              | 47                        | 93                         | 19                      | 35                          | 27                                   | 0         | 97                          | Â£8,400                                    | 12                                    | 120             | -                               | 0                                      |
| 35           | 33                          | 34                          | 34  | NHH Norwegian School of Economics                      | Norway                              | MSc in Economics & Business Administration            | 55,201                             | 54,161                 | 11                   | 41           | 74                | 10                     | 99 <sup>(31)</sup>           | 19                | 33                 | 55              | 21                        | 11                         | 0                       | 46                          | 30                                   | 1         | 92                          | NKr 1,800                                  | 22                                    | 469             | Ye <sub>S</sub> <sup>(14)</sup> | 13                                     |
| 36           | -                           | -                           | -   | Kozminski University                                   | Poland                              | Master in Management                                  | 41,568                             | 41,568                 | 37                   | 16           | 80                | 22                     | 86 <sup>(24)</sup>           | 30                | 46                 | 11              | 22                        | 30                         | 67                      | 44                          | 25                                   | 2         | 81                          | Zloty 16,600                               | 21                                    | 82              | -                               | 9                                      |
| 37           | -                           | -                           | -   | Shanghai Jiao Tong University: Antai                   | China                               | Master of Science in Management                       | 43,036                             | 43,036                 | 29                   | 21           | 85                | 25                     | 100 <sup>(32)</sup>          | 29                | 35                 | 5               | 2                         | 0                          | 40                      | 47                          | 22                                   | 1         | 79                          | Rmb 24,500                                 | 30                                    | 34              | -                               | 100                                    |
| 38           | 38                          | 40                          | 39  | University College Dublin: Smurfit                     | Ireland                             | MSc in International Business / Management            | 46,164                             | 46,164                 | 21                   | 48           | 75                | 44                     | 100 <sup>(13)</sup>          | 33                | 37                 | 16              | 46                        | 25                         | 56                      | 29                          | 46                                   | 0         | 96                          | â–11,500                                   | 12                                    | 57              | -                               | 0                                      |
| 39           | 36                          | 33                          | 36  | University of Cologne                                  | Germany                             | Master of Science in Business Administration          | 59,934                             | 59,037                 | 7                    | 38           | 69                | 49                     | 72 <sup>(33)</sup>           | 31                | 41                 | 20              | 4                         | 15                         | 10                      | 43                          | 34                                   | 1         | 60                          | â–2,800                                    | 24                                    | 623             | Ye <sub>S</sub> <sup>(14)</sup> | 72                                     |
| 40           | 44                          | 37                          | 40  | Nyenrode Business Universiteit                         | Netherlands                         | Master of Science in Management                       | 51,006                             | 50,200                 | 50                   | 32           | 79                | 14                     | 71 <sup>(34)</sup>           | 29                | 31                 | 0               | 27                        | 11                         | 67                      | 39                          | 36                                   | 0         | 88                          | â–24,000                                   | 16                                    | 123             | -                               | 100                                    |
| 41           | 29                          | 32                          | 34  | ICN Business School                                    | France                              | Master in Management <sup>(6)</sup>                   | 44,546                             | 44,439                 | 45                   | 20           | 67                | 13                     | 72 <sup>(22)</sup>           | 40                | 38                 | 13              | 31                        | 5                          | 4                       | 13                          | 26                                   | 1         | 53                          | â–14,616                                   | 24                                    | 319             | -                               | 100                                    |
| 42           | 39                          | 39                          | 40  | ESC Tours-Poitiers                                     | France                              | Master in Management <sup>(6)</sup>                   | 42,429                             | 42,579                 | 49                   | 15           | 65                | 34                     | 97 <sup>(35)</sup>           | 27                | 51                 | 6               | 24                        | 22                         | 33                      | 37                          | 21                                   | 2         | 64                          | â–16,000                                   | 24                                    | 638             | -                               | 100                                    |
| 43           | 34                          | 23                          | 33  | Durham University Business School                      | U.K.                                | MA in Management                                      | 44,087                             | 44,087                 | 24                   | 44           | 74                | 48                     | 82 <sup>(10)</sup>           | 24                | 55                 | 35              | 64                        | 74                         | 35                      | 45                          | 49                                   | 0         | 85                          | Â£8,000                                    | 12                                    | 69              | -                               | 0                                      |
| 44           | 43                          | 36                          | 41  | Corvinus University of Budapest                        | Hungary                             | MSc in Business Administration                        | 42,476                             | 42,278                 | 27                   | 33           | 72                | 43                     | 94 <sup>(26)</sup>           | 41                | 56                 | 5               | 5                         | 2                          | 38                      | 41                          | 40                                   | 1         | 78                          | Ft 640,000                                 | 20                                    | 645             | Ye <sub>S</sub> <sup>(14)</sup> | 0                                      |
| 44           | -                           | -                           | -   | Alliance Manchester Business School                    | U.K.                                | MSc in International Business and Management          | 40,617                             | 40,617                 | 28                   | 50           | 79                | 24                     | 78 <sup>(15)</sup>           | 34                | 53                 | 14              | 39                        | 89                         | 43                      | 25                          | 47                                   | 0         | 82                          | Â£8,070                                    | 12                                    | 88              | -                               | 0                                      |
| 46           | 46                          | -                           | -   | Groupe ESC Clermont                                    | France                              | Master in Management <sup>(6)</sup>                   | 39,935                             | 40,416                 | 48                   | 28           | 66                | 33                     | 83 <sup>(16)</sup>           | 35                | 44                 | 8               | 22                        | 8                          | 15                      | 32                          | 24                                   | 2         | 68                          | â–13,300                                   | 21                                    | 381             | -                               | 100                                    |
| 47           | 47                          | -                           | -   | National Chengchi University                           | Taiwan                              | MSc in International Business                         | 42,301                             | 42,301                 | 33                   | 43           | 66                | 5                      | 100 <sup>(23)</sup>          | 28                | 50                 | 0               | 16                        | 3                          | 40                      | 50                          | 38                                   | 1         | 97                          | T\$ 125,568                                | 24                                    | 40              | -                               | 44                                     |
| 48           | 48                          | -                           | -   | BI Norwegian Business School                           | Norway                              | MSc in Business and Economics                         | 52,461                             | 52,382                 | 26                   | 34           | 70                | 46                     | 91 <sup>(10)</sup>           | 25                | 32                 | 38              | 17                        | 7                          | 0                       | 48                          | 39                                   | 0         | 55                          | NKr 115,200                                | 24                                    | 145             | Ye <sub>S</sub> <sup>(14)</sup> | 0                                      |
| 48           | 49                          | -                           | -   | National Sun Yat-sen University                        | Taiwan                              | Master of Business Administration                     | 42,042                             | 42,042                 | 31                   | 46           | 68                | 4                      | 100 <sup>(32)</sup>          | 21                | 33                 | 45              | 11                        | 0                          | 18                      | 49                          | 44                                   | 1         | 95                          | T\$ 108,710                                | 24                                    | 82              | -                               | 0                                      |
| 50           | 45                          | 38                          | 44  | University of Bradford School of Management            | U.K.                                | MSc in Management                                     | 37,192                             | 37,193                 | 34                   | 45           | 70                | 41                     | 90 <sup>(36)</sup>           | 34                | 37                 | 33              | 35                        | 93                         | 8                       | 28                          | 48                                   | 0         | 79                          | Â£7,200                                    | 12                                    | 180             | -                               | 0                                      |

**Table notes**

Although the headline ranking figures show changes in the data year to year, the pattern of clustering among the schools is equally significant. Some 190 points separate the top programmes. Cems, from the school ranked number 50. The top 8 participants, from Cems to Mannheim Business School, form the top group of Masters in Management providers. The second group, headed by Esade Business School, spans schools ranked 9th to joint 23rd, a range of some 51 points in total. Differences between schools are small within this group. The 11 Schools within the third group are similarly close together. The Euromed Marseille Ecole de Management, which heads this group, is some 30 points above Kozminski University, the last school in the third group. The remaining 14 schools make