

## **FT Masters in Management Ranking 2020: Methodology and key**

How the FT Masters in Management Ranking 2020 table is compiled.

This is the 16th edition of the FT ranking of Masters in Management (MiM) programmes.

A record 114 MiM programmes took part in the ranking process in 2020, up from 111 in 2019. Schools must meet strict criteria in order to be eligible. Their programmes must be full-time, cohort-based and have a minimum of 30 graduates each year. Finally, the schools must be accredited by either AACSB or Equis. Courses are typically one or two years in length and must be directed at students with little or no work experience. Specialised programmes are not eligible.

The rankings are calculated according to information collected through two separate surveys. The first is completed by the business schools and the second by alumni who finished their MiM in 2017.

The FT typically requires a response rate of 20 per cent of alumni, with a minimum of 20 responses, for a school to enter the ranking calculations. Due to the Covid-19 crisis, this year only, the FT considered schools with a lower response rate. Some 7,000 alumni completed this year's survey — a response rate of about 29 per cent.

The ranking has 17 criteria. Alumni responses inform seven criteria that together contribute 58 per cent of the ranking's total weight. The remaining 10 criteria are calculated from school data and account for 42 per cent of the weight.

The current average salary of alumni has the highest weighting, at 20 per cent. Local salaries are converted to US dollars using purchasing power parity rates (PPP) supplied by the IMF. The salaries of non-profit and public service workers, and full-time students, are removed. Salaries are normalised by removing the very highest and lowest salaries reported.

Salary increase is the second most important criterion, with a weighting of 10 per cent. It is based on the average difference in alumni salary between their first MiM-level job after graduation and their current salary, three years after graduation. Half of the weight is applied to the absolute salary increase and the other half is applied to the relative percentage increase.

International course experience and international mobility are two other significant criteria, each with a weight of 8 per cent. They measure students' international exposure during and after their degree.

Where available, information collected over the past three years is used for alumni criteria. Responses from 2020 carry 50 per cent of the total weight and those from 2019 and 2018 each account for 25 per cent. Excluding salary-related criteria, if only two years of data are available, the weighting is split 60:40 if data are from 2020 and 2019, or 70:30 if from 2020 and 2018. For salary figures, the weighting is 50:50 for two years' data, to negate inflation-related distortions.

Data provided by schools are used to measure the diversity of teaching staff, board members and students according to gender and nationality and the international reach of the programme. For gender criteria, schools with a 50:50 (male: female) composition receive the highest score.

When calculating international diversity, in addition to the percentage of international students and faculty at a school — the figures published — the FT also considers the proportion of international students and faculty by citizenship.

A score is then calculated for each school. First, Z-scores — formulas that reflect the range of scores between the top and bottom school — are calculated for each ranking criterion. These scores are then weighted and added together to give a final score. Schools are ranked according to these scores, creating the FT Masters in Management ranking of 2020.

After discounting the schools that did not meet the response rate threshold from the alumni survey, a first version is calculated using all remaining schools. The school at the bottom is removed and a second version is calculated, and so on until the final ranking is reached.

Other information in the table — programme length, the number of students enrolled, overall satisfaction and the percentage of students who undertake internships — does not contribute towards the ranking. (See the key to the ranking.)

*Judith Pizer of Pizer-MacMillan acted as the FT's database consultant.*

### **Key**

(Weights for ranking criteria are shown in brackets as a percentage)

**Salary today US\$:** average salary three years after graduation (not used in the ranking calculation), US\$ PPP equivalent (purchasing power parity. See methodology at [ft.com/business-education/mim](http://ft.com/business-education/mim)). †\*

**Weighted salary US\$ (20):** average graduate salary three years after graduation, adjustment for salary variations between sectors, US\$ PPP equivalent. †\*

**Salary increase (10):** average difference in alumnus salary between graduation and today. Half of this figure is calculated according to the absolute increase and half according to the relative percentage increase. †\*

**Value for money (5):** calculated according to alumni salaries today, fees and other costs. †\*

**Career progress (5):** calculated according to changes in the level of seniority and the size of company alumni are working for between graduation and today. †\*

**Aims achieved (5):** the extent to which alumni fulfilled their goals for doing a masters. †\*

**Careers service rank (5):** effectiveness of the careers service in supporting student recruitment, rated by alumni. †\*

**Employed at three months % (5):** percentage of the most recent class that found employment within three months of completing their course. Figure in brackets is the percentage of the class for which the school was able to provide data. §

**Female faculty % (5):** percentage of faculty that was female on April 1. ‡

**Female students % (5):** percentage of women on the masters programme on March 31. ‡

**Women on board % (1):** percentage of women on the school advisory board. ‡

**International faculty % (5):** calculated according to the diversity of faculty (on April 1) by citizenship and the percentage whose citizenship differs from their country of employment — the figure published in the table.

**International students % (5):** calculated according to the diversity of current MiM students by citizenship and the percentage whose citizenship differs from the country in which they study — the figure in the table.

**International board % (1):** percentage of the board whose citizenship differed from the school's home country.

**International mobility (8):** calculated according to changes in the country of employment of alumni between graduation and today. Alumni citizenship is taken into account. †\*

**International course experience (8):** calculated according to whether the most recent graduating class undertook exchanges, company internships or study trips in countries other than where the school is based. §

**Extra languages (1):** number of extra languages required to be learnt during the programme. Some schools may require knowledge of more than one language on entry to the programme and on graduation.

**Faculty with doctorates % (6):** percentage of faculty with doctoral degrees at April 1.

**The categories below are for information only and are not used in the ranking calculations.**

**Average course length (months):** average length of the masters programme.

**Number enrolled 2019-20:** number of students who enrolled on the first year of the masters programme in the past year.

**Overall satisfaction:** average evaluation by alumni of the masters course, scored out of 10. After alumni answered various questions about their masters experience, including the quality of the school's careers service, they were asked to rate their overall satisfaction, on a 10-point scale.

**Company internships (%):** the percentage of the last graduating class that completed company internships as part of the programme. §

**Member of Cems:** school is part of the Cems Global Alliance — a network of 33 schools offering a Master in International Management.

*† Includes data for the current and one or two preceding years where available.*

*‡ For all gender-related criteria, schools with a 50:50 (male/female) composition receive the highest score.*

*\* Data from alumni who completed their programmes in 2017 included.*

*§ Graduated between March 1, 2019 and February 29, 2020.*