

| 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>[4]</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  | 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 Europe  | 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                                  | EM Lyon 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: Cass                                    | UK                                    | 16                 | 120,632               | 83                      | 7                      | 157,705                               | 100                                     | 15  | 53,433                                  | -  | -  |
| 13           | 10                       | 10                       | 11                                 | Vlerick Leuven Gent Management 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>[4]</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                                 | Universität St.Gallen                                    | Switzerland                           | -                  | -                     | -                       | 25                     | 119,898                               | 43                                      | 3   | 80,800                                  | 17   | 17   |
| 17           | 24                       | 21                       | 21                                 | SDA Bocconi  | 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 School of Economics                     | Finland / S. Korea / Singapore        | -                  | -                     | -                       | 27                     | 121,864                               | 48                                      | 28  | 55,115                                  | 21   | 26   |
| 23           | 31                       | 37                       | 30                                 | Copenhagen Business School                               | Denmark                               | 32 <sup>[6]</sup>  | 74,021                | 34                      | 21                     | 116,272                               | 40                                      | 20  | 60,229                                  | -  | -  |
| 24           | 49                       | 40                       | 38                                 | TiasNimbas 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>[4]</sup>       | 314,473                               | 71                                      | 6   | 70,231                                  | -  | -  |
| 27           | 38                       | 39                       | 35                                 | Eada   | Spain                                 | 30 <sup>[6]</sup>  | 82,237                | 78                      | 37                     | 91,209                                | 48                                      | 45  | 46,574                                  | 27   | 27   |
| 27           | 19                       | 30                       | 25                                 | Grenoble Graduate School of Business                     | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 4   | 60,414                                  | 24   | 25   |
| 29           | -                        | -                        | -                                  | WHU - Otto Beisheim School of Management                 | Germany                               | -                  | -                     | -                       | 9 <sup>[4]</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  | Norway                                | -                  | -                     | -                       | 35                     | 108,783                               | 25                                      | 37  | 54,758                                  | 19   | 30   |
| 32           | 26                       | 35                       | 31                                 | Mannheim Business School                                 | Germany                               | -                  | -                     | -                       | 15 <sup>[4]</sup>      | 137,706                               | 67                                      | 11  | 73,388                                  | -  | -  |
| 33           | 37                       | 34                       | 35                                 | Bradford University School of Management                 | UK                                    | 24                 | 96,993                | 85                      | 30 <sup>[4]</sup>      | 111,453                               | 61                                      | 49  | 38,820                                  | -  | -  |
| 34           | 29                       | 26                       | 30                                 | Ashridge   | 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 Business School                                   | Belgium                               | 29 <sup>[6]</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 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                                 | ESC Toulouse   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 14  | 56,702                                  | -  | -  |
| 44           | 42                       | 44                       | 43                                 | Audencia Nantes  | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 16  | 52,391                                  | -  | -  |
| 45           | -                        | -                        | -                                  | ESMT European School of Management and Technology        | Germany                               | -                  | -                     | -                       | -                      | -                                     | -                                       | -   | -                                       | 9  | 15   |
| 45           | 48                       | 58                       | 50                                 | IAG-Louvain School of Management                         | Belgium                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 17  | 53,122                                  | -  | -  |
| 45           | 56                       | -                        | -                                  | Politecnico di Milano School of Management               | Italy                                 | 31 <sup>[6]</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                                    | Netherlands                           | -                  | -                     | -                       | -                      | -                                     | -                                       | 23  | 58,810                                  | -  | -  |
| 51           | 34                       | 41                       | 42                                 | WU (Vienna University of Economics and Business)         | Austria                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 22  | 53,986                                  | -  | -  |
| 53           | 33                       | 44                       | 43                                 | Manchester Business School                               | UK                                    | 15                 | 111,150               | 91                      | -                      | -                                     | -                                       | -   | -                                       | -  | -  |
| 54           | -                        | -                        | -                                  | Skema  | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 27  | 46,846                                  | -  | -  |
| 54           | 54                       | 52                       | 53                                 | Universiteit Antwerpen Management School                 | Belgium                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 25  | 48,643                                  | -  | -  |
| 56           | 55                       | 61                       | 57                                 | Bem Bordeaux Management School                           | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 32  | 48,057                                  | -  | -  |
| 56           | -                        | -                        | -                                  | HEC Lausanne   | Switzerland                           | -                  | -                     | -                       | -                      | -                                     | -                                       | 32  | 52,026                                  | -  | -  |
| 58           | 39                       | 25                       | 41                                 | Henley Business School                                   | UK                                    | -                  | -                     | -                       | -                      | -                                     | -                                       | -   | -                                       | 14   | 22   |
| 59           | 70                       | -                        | -                                  | HHL-Leipzig GSM  | Germany                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 35  | 78,603                                  | -  | -  |
| 60           | 61                       | -                        | -                                  | Birmingham Business School                               | UK                                    | 21                 | 90,161                | 97                      | -                      | -                                     | -                                       | -   | -                                       | -  | -  |
| 60           | 59                       | 62                       | 60                                 | University of Cologne, Faculty of Management             | Germany                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 39  | 63,207                                  | -  | -  |
| 62           | 58                       | 47                       | 56                                 | Católica Lisbon School of Business and Economics         | Portugal                              | -                  | -                     | -                       | -                      | -                                     | -                                       | -   | -                                       | 25   | 19   |
| 62           | -                        | 64                       | -                                  | IAE Aix-en-Provence 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   | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 43  | 43,168                                  | -  | -  |
| 67           | -                        | 57                       | -                                  | Warsaw School of Economics                               | Poland                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 43  | 55,791                                  | -  | -  |
| 69           | -                        | -                        | -                                  | Aarhus School of Business                                | Denmark                               | -                  | -                     | -                       | -                      | -                                     | -                                       | 46  | 54,166                                  | -  | -  |
| 70           | 61                       | 62                       | 64                                 | ESC Tours-Poitiers (ESCEM)                               | France                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 47  | 43,715                                  | -  | -  |
| 71           | 65                       | -                        | -                                  | Koç University GSB                                       | Turkey                                | -                  | -                     | -                       | 24                     | 140,720                               | 63                                      | -   | -                                       | -  | -  |
| 72           | 61                       | 53                       | 62                                 | BI Norwegian Business School                             | Norway                                | -                  | -                     | -                       | -                      | -                                     | -                                       | 57  | 49,818                                  | -  | 28   |
| 73           | -                        | -                        | -                                  | Faculdade de Economia of the Universidade Nova de Lisboa | Portugal                              | -                  | -                     | -                       | -                      | -                                     | -                                       | 52  | 34,895                                  | -  | -  |
| 73           | -                        | -                        | -                                  | University of Economics, Prague                          | Czech Republic                        | -                  | -                     | -                       | -                      | -                                     | -                                       | 53  | 36,096                                  | -  | -  |
| 75           | -                        | -                        | -                                  | Brunel University  | 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

1. Data are provided for information only and do not form part of the 2010 ranking.

2. Figure in brackets refers to data from second programme for schools with more than one programme ranked.

3. 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.

4. School participated in this ranking on the basis of a joint programme only. Underlying score based on proportion of total score.

5. School participated with more than one programme in this ranking. Underlying score based on combined scores.

6. School was not included in the published 2010 ranking for this survey.