

# AMBA & BGA Student Survey 2023

Aspirations & Programme Experiences





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# Introduction

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## What is it like being a business student in 2023?

If you close your eyes and picture a student today, would you see something different from what you would have seen five years ago? Back then, you might have envisioned a group of students sitting around a table discussing Milton Friedman. However, today's image might have shifted to a student sitting alone at a computer, possibly on Zoom. If you let your imagination really run wild, you might even see a person wearing a virtual reality headset, connecting with peers in the metaverse.

But what do the students of 2023 really look like? Why did they choose to attend business school? How many institutions did they apply to and what influenced their choice of programme? Are they balancing work alongside their studies and are their expectations being met?

This report aims to answer these questions. It is the first of four reports drawn from one survey that has categorised AMBA & BGA's members into students, graduates and employers to produce a dedicated analysis for each of these three groups. The fourth and final report will then review our findings and draw comparisons between these groups.

We extend our gratitude to the 1,120 students and graduates who participated in this survey and congratulate the three respondents who were randomly selected to receive a \$100 voucher for their valuable contributions.

Special thanks go to Tim Banerjee Dhoul, Content Editor at AMBA & BGA, for his work on the final report, and to Veronica Kallenbach for her impressive design work.

We hope you find the insights in this report both interesting and useful.

**Ellen Buchan**  
Insight, Content and PR Manager  
AMBA & BGA



# Executive summary

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## Student views prior to enrolment

- 74 per cent of students opted for a business degree because they want to expand their area of expertise
- 40 per cent of students say earning more money in the long term is a consideration for studying a business degree – only 11 per cent said earning more money in the short term is a factor
- Half of student respondents said they only applied to one programme and a similar proportion received a single offer
- 51 per cent of respondents said that their programme's accreditation status was a factor in their decision to enrol

## Students' programme experience

- 81 per cent of student respondents continue to work during their studies
- Over half of respondents say their course has exceeded their expectations so far. A further 35 per cent say their course is meeting their expectations
- 61 per cent of students say being able to develop business skills is the aspect of their programme that interests them most, while 57 per cent say it is the networking opportunities available
- The most popular topics among student respondents are general management (cited by 52 per cent), strategy execution (49 per cent) and global leadership (47 per cent)

## Student ambitions, post-graduation

- Career change specifics: 25 per cent of students want to change company and job function after graduation but stay in the same industry. Meanwhile, 18 per cent want to switch their industry and company when they graduate, but retain a similar job function
- Traditional industries remain attractive: 41 per cent of students want to work in consultancy post-graduation, while 26 per cent are keen to join firms in banking or financial services
- New ways of working: 65 per cent want a hybrid working pattern when they graduate, while 23 per cent prefer full-time office work and nine per cent are keen to find fully remote employment

# Methodology

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Between April and June 2023, AMBA & BGA conducted its most extensive online survey to date, reaching out to 76,600 student and graduate members from the Association of MBAs (AMBA) and Business Graduates Association (BGA) networks across more than 150 countries. A total of 1,120 members responded, among which 49 per cent identify as current students – the focus of this report.

Among the 544 participating students, 88 per cent are master's-level students. The remaining 12 per cent are split equally between undergraduate and PhD students. The gender distribution of participants is 63 per cent male and 36 per cent female, with one per cent preferring not to disclose their gender.

The students surveyed represent 94 different countries. The largest proportion of respondents hail from the UK, at 22 per cent, followed by India at six per cent, South America at six per cent, the USA at four per cent, and France at three per cent.

Please note that in cases where figures do not sum to 100 per cent or combine to a whole number, the discrepancy can be attributed to rounding.

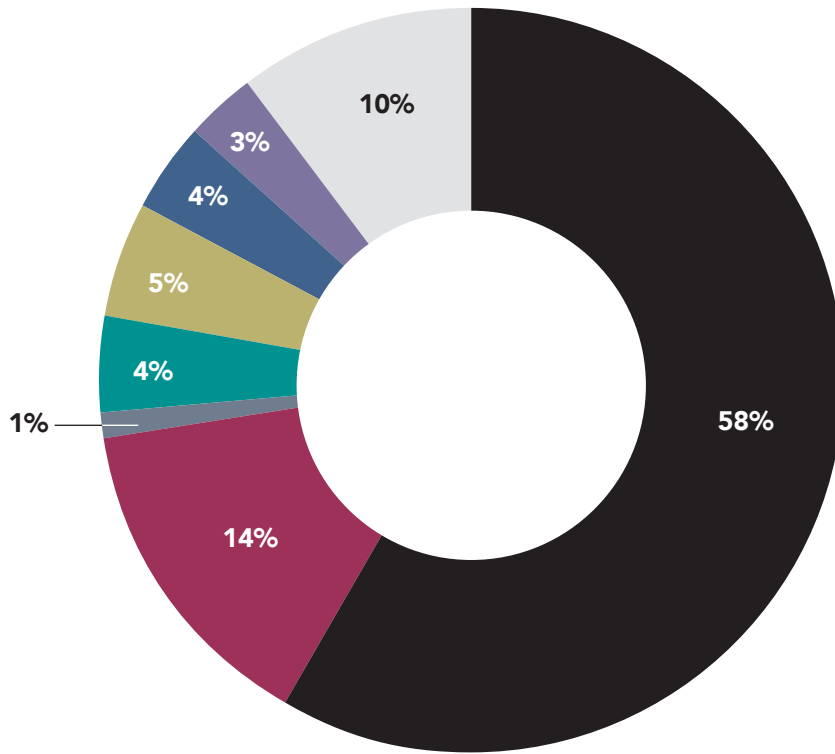
## Demographics

Most student respondents (68 per cent) are due to graduate in 2023. The rest are set to graduate as follows: 2024 (20 per cent); 2025 (six per cent); 2026 (three per cent); 2027 (one per cent); 2028 (one per cent) and 2030 (one per cent).

The MBA programme is the most popular programme of study among respondents – 58 per cent are enrolled on global business education's flagship qualification. A further 14 per cent are enrolled on an executive MBA (EMBA). The rest are spread across a range of different programmes, as can be seen in Figure 1, including specialised master's degrees and massive online open courses (MOOCs).



**FIGURE 1: WHAT TYPE OF PROGRAMME ARE YOU STUDYING?**



- Master's of Business Administration (MBAs)
- Executive Master's of Business Administration (EMBA)
- Master's of Business and Management (MBM or MiM)
- Doctor of Business Administration (DBA)
- Other (please specify)
- Master's of Science in any of the following fields: finance, accounting, marketing, economics, HR, management)
- Massive Online Open Courses (MOOCs)
- Undergraduate business programme

Students' programmes were taught in different formats. The largest proportion, 44 per cent are on full-time programmes, 39 per cent are studying part time and 17 per cent are being taught in a modular format (defined as being delivered in short blocks of intensive teaching, as opposed to on a consistent weekly basis).

A total of 43 per cent say they are studying on campus, 29 per cent say they are in a blended mode of learning (i.e. combining online and face-to-face study) and 27 per cent are fully off site in distance/virtual learning modes.

# Part 1.

## Student views prior to enrolment

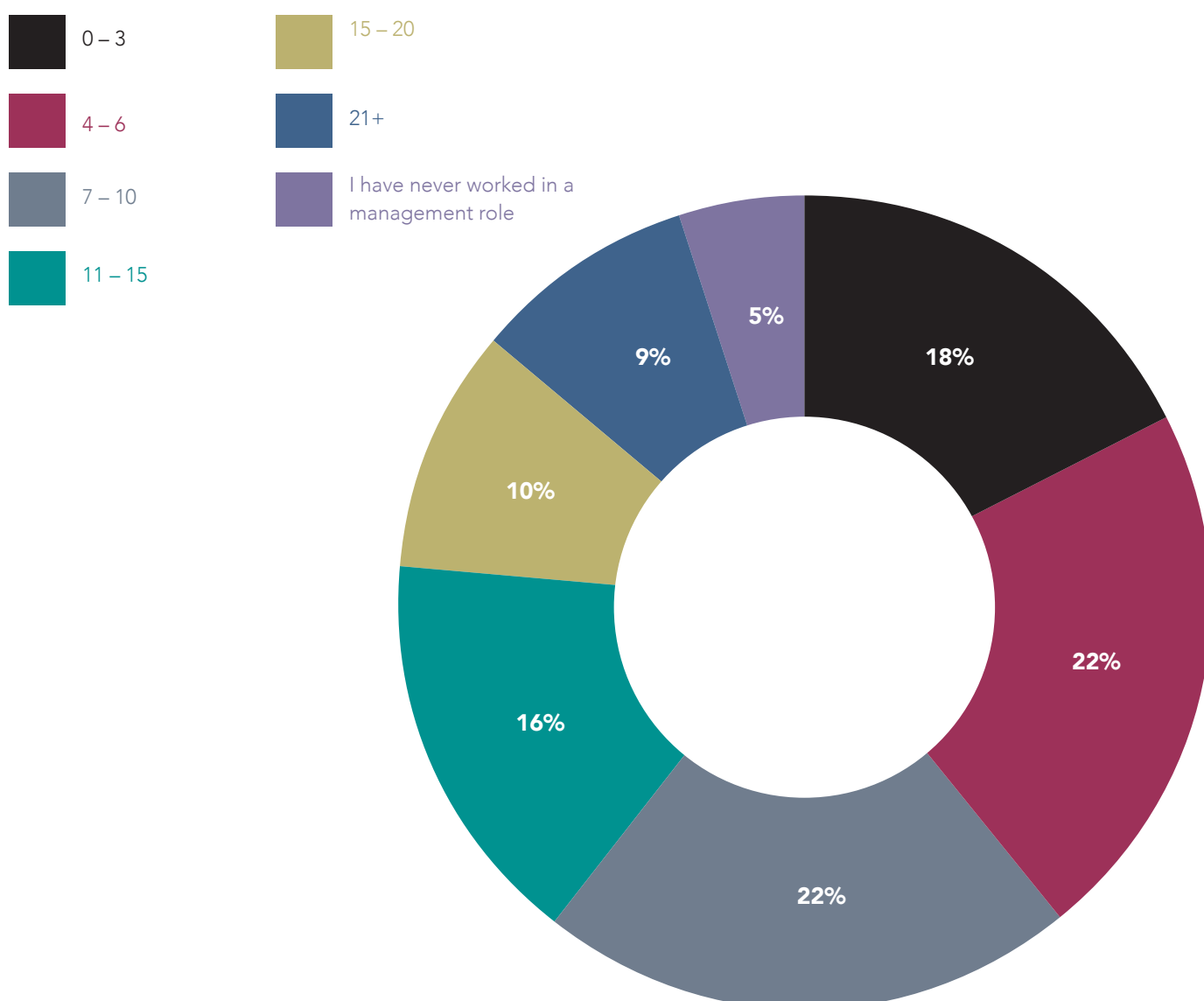
The survey asked students various questions about their prior experience and reasons for wanting to enrol in their current programme of study.

To begin with, students were asked how many years of work experience they had before they enrolled.

Figure 2 illustrates a diverse range of prior experience among current students. Approximately 22 per cent of the participants have four to six years experience, while another 22 per cent have seven to 10 years' experience. A similar proportion (18 per cent) of students have zero to three years' experience.

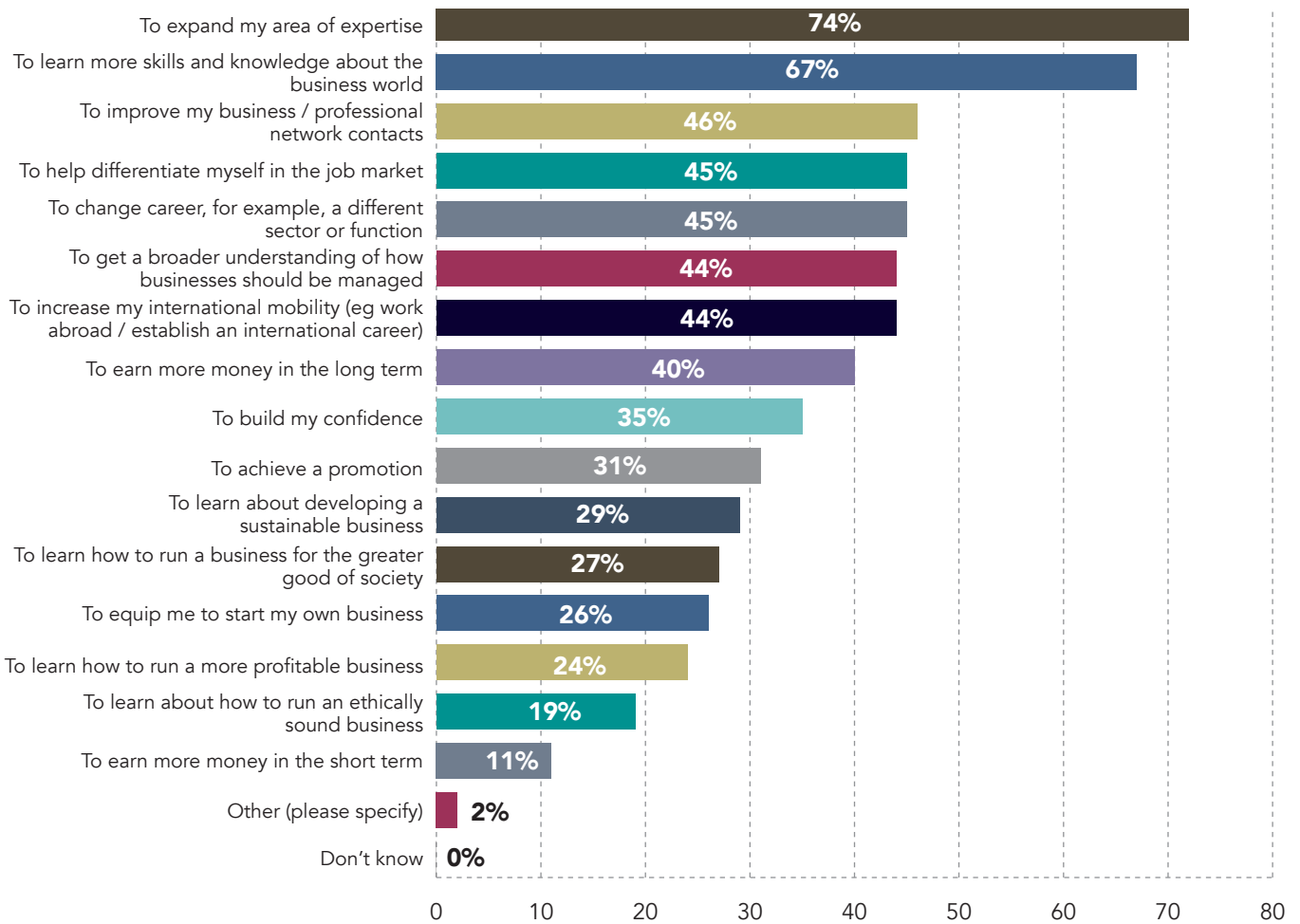
Subsequently, the survey explored the reasons behind participants' decisions to pursue their business programmes of study.

**FIGURE 2: HOW MANY YEARS OF WORK EXPERIENCE DO YOU HAVE IN A MANAGEMENT-RELATED ROLE?**





**FIGURE 3: WHY DID YOU CHOOSE TO STUDY A BUSINESS PROGRAMME? PLEASE SELECT ALL RESPONSES THAT APPLY**



The survey revealed that the most common reason students choose to study a business programme is to expand their areas of expertise, with 74 per cent of respondents citing this motivation.

Additionally, 67 per cent of students want to acquire more skills and knowledge about the business world. Improving business and professional contacts is also a significant factor for 46 per cent of participants, while 45 per cent seek to differentiate themselves in the job market.

Student respondents have a clear eye on the longer-term outcomes of undertaking a business programme. A total of 40 per cent say earning more money in the long term is a reason for pursuing their studies, while only 11 per cent cite short-term financial gains as a motivator.

This suggests that students view their education as a long-term investment in their future, rather than a quick route to financial gains.

More altruistic reasons for studying are also in evidence. More than a quarter (27 per cent) are pursuing their management programme to understand how to run a business for the greater good of society, for example, while 19 per cent want to learn how to run an ethically sound business.

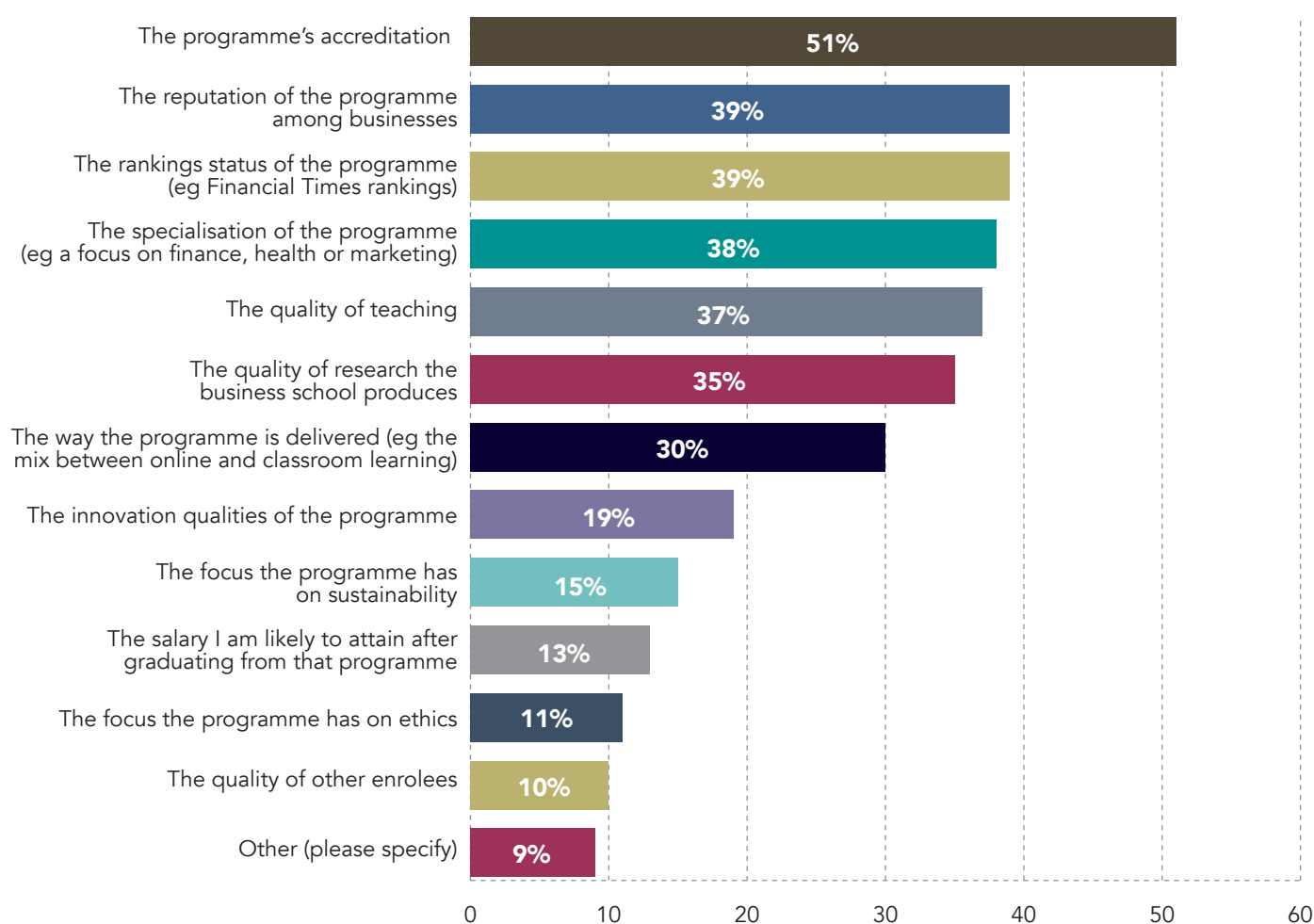
Students selecting 'other' shared diverse reasons behind their decision to opt for management education, including gaining citizenship; pursuing a career in government and politics; and for the sheer enjoyment of learning.

Moving on, the survey enquired about the number of programmes each respondent applied to. Half of the participants (50 per cent) applied to just one programme, indicating a clear preference for a specific programme at a specific institution. Meanwhile, 22 per cent applied to two programmes, 11 per cent applied to three programmes, four per cent applied to four programmes and eight per cent applied to more than four programmes. A small number (three per cent) were offered a place and did not need to apply. The remaining eight per cent selected other, potentially indicating participation in a company-sponsored programme that required no application.

The number of offers received closely mirrored the application numbers. Slightly over half (51 per cent) received one offer, 23 per cent received two offers, 13 per cent received three offers, four per cent received four offers and seven per cent received more than four offers. The remaining two per cent selected 'other' in this section, again suggestive of a company-sponsored programme.

The subsequent question explored particular programme elements that influenced students' decision to enrol.

**FIGURE 4: WHY DID YOU DECIDE TO ENROL ON TO YOUR PROGRAMME?**



The survey results reveal that a programme's accreditation plays a significant role in students' decisions to enrol, with 51 per cent of respondents citing it as a key factor. Other influential factors include a programme's reputation among businesses (39 per cent), its ranking (39 per cent), options for specialisation (38 per cent) and the quality of teaching (37 per cent).

Less commonly cited reasons for enrolling in programmes are the quality of other enrollees (10 per cent), a programme's focus on ethics (11 per cent) and expected post-graduation salaries (13 per cent).

Additional reasons given among respondents who selected 'other' include:

- Location
- Timing
- Tuition fee sponsorship by employer
- Scholarships
- Programme flexibility

Overall, the results demonstrate that students take several factors into account when choosing their business programmes, ranging from programme reputation and quality to practical aspects, such as programme delivery and financial support options.

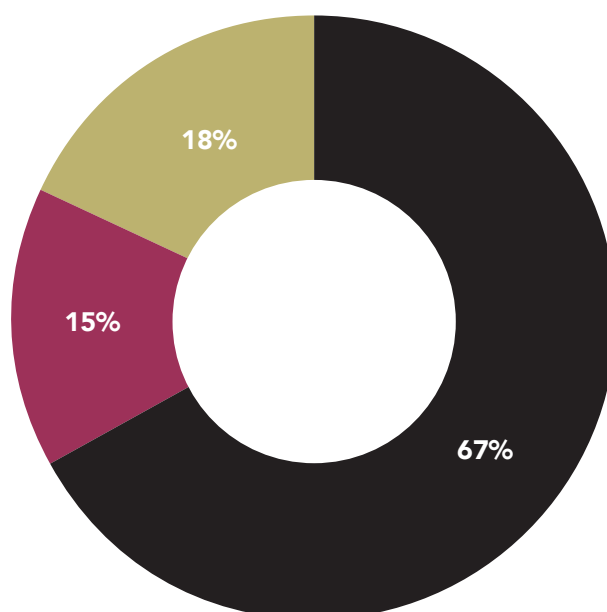


## Part 2: Students' programme experience

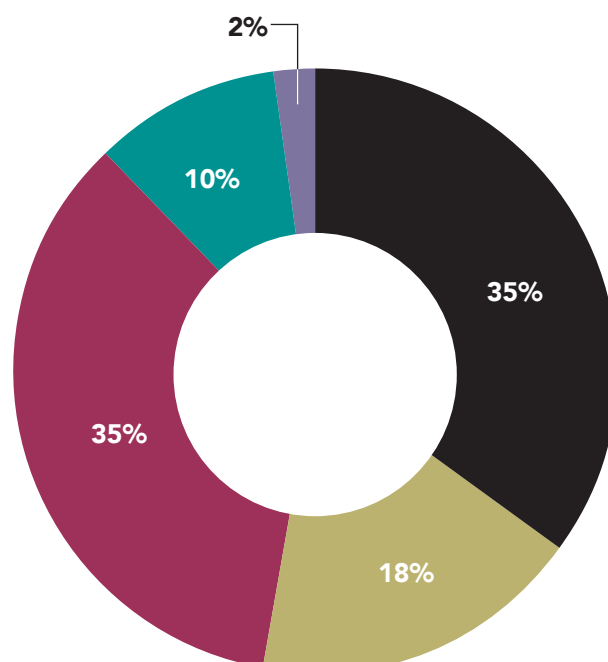
The next part of our student survey focused on analysing their experiences of undertaking a programme to date.

The first question addressed whether students continue to work during their studies. The findings show that the majority (81 per cent) do indeed balance study with existing work commitments. Specifically, 67 per cent said they are working full-time, 15 per cent work part time and 18 per cent are not working while studying (see Figure 5).

**FIGURE 5: ARE YOU COMBINING WORK WITH STUDY DURING YOUR BUSINESS PROGRAMME?**



**FIGURE 6: SO FAR, DOES YOUR BUSINESS COURSE EXPERIENCE MEET YOUR EXPECTATIONS?**



In general, participants express positive sentiments about their chosen business programmes. A significant 35 per cent of respondents report that their programme completely exceeds their expectations, while 18 per cent indicate that it partially exceeds their expectations. A further 35 per cent find their chosen programme to be in line with their expectations. Only a minority (10 per cent) feel their programme is falling short of expectations, with a further two per cent reporting that it completely falling short of their expectations so far.

Comments from students who feel that their programme is exceeding expectations include:

- The programme has offered valuable company visits, international residencies and guest speakers, enhancing the overall experience
- Skills attained from the programme have enabled me to start a successful water bottle business and look into rental property ventures
- The programme has facilitated networking opportunities and equipped myself and my fellow participants to solve real-life work problems effectively

Conversely, participants who feel their programmes are falling short of expectations cite concerns that include:

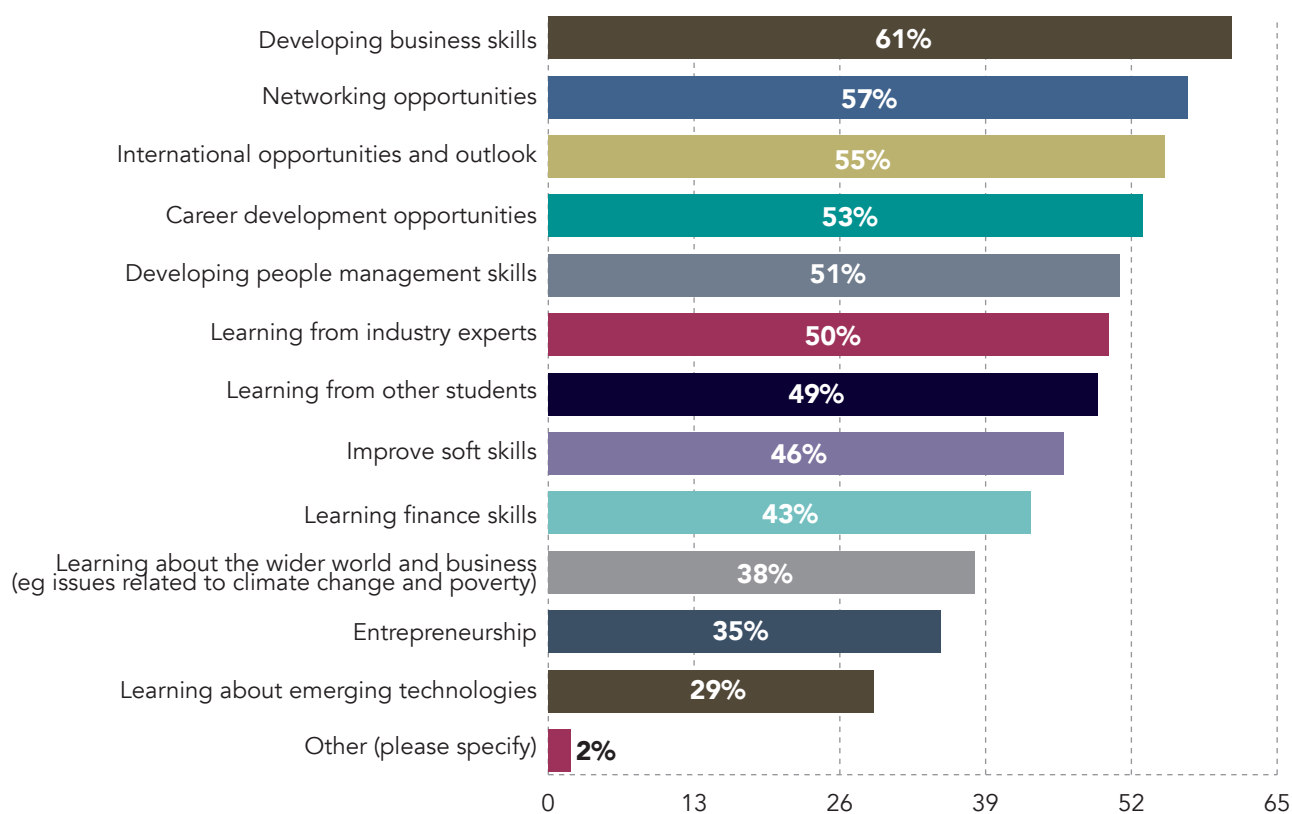
- Lack of peer contribution
- An overly academic approach
- A need for more international focus, rather than just regional

The survey then enquired about aspects of the programme that most interested students.





**FIGURE 7: WHICH CORE ASPECTS OF YOUR BUSINESS PROGRAMME INTEREST YOU THE MOST?**

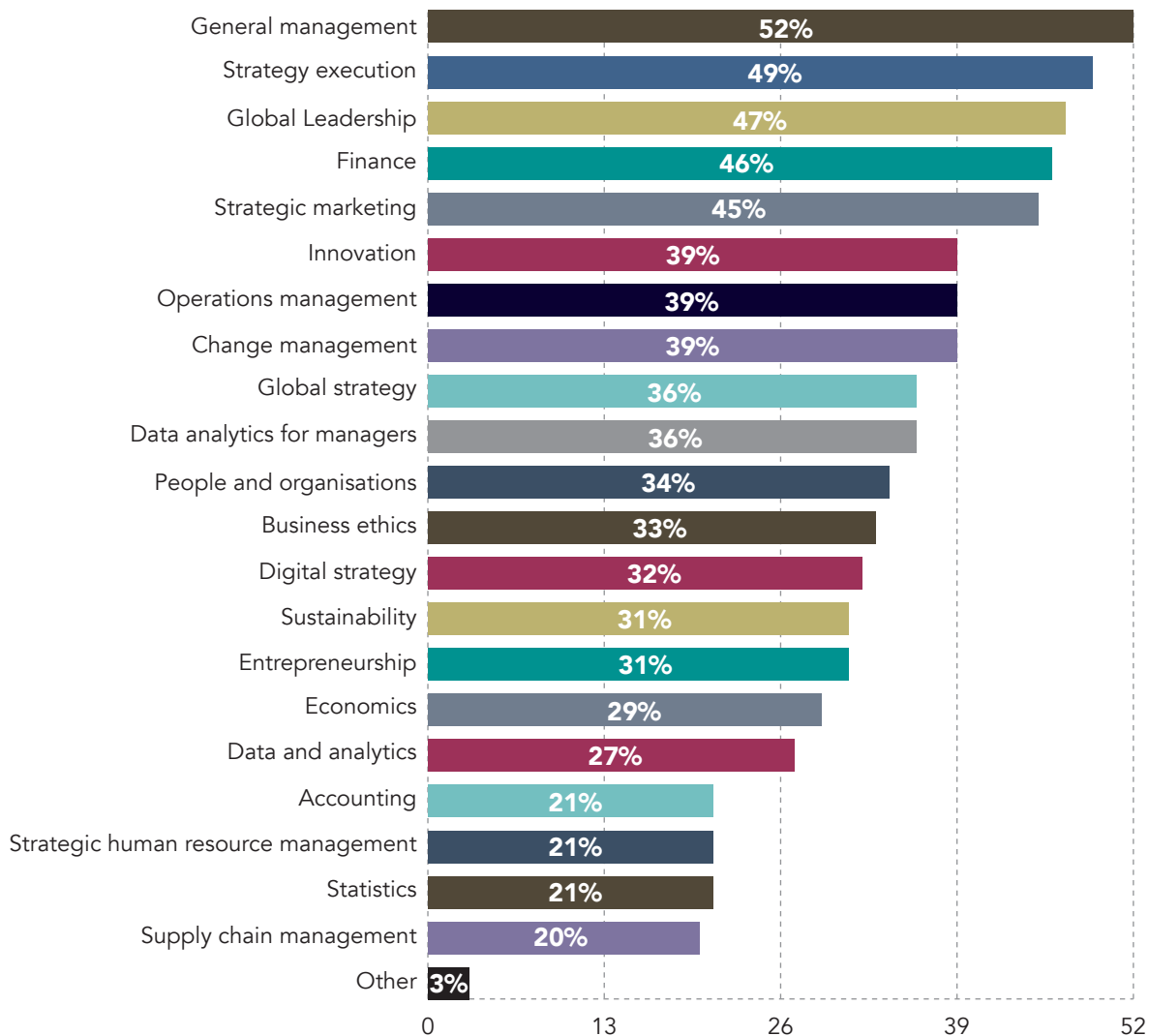


As depicted in Figure 7, students' top interest – cited by 61 per cent of participants – relates to developing business skills. Other popular choices include networking opportunities (cited by 57 per cent), international opportunities and outlook (55 per cent) and career development prospects (53 per cent).

Fewer students are most interested in their programme's coverage of emerging technologies (29 per cent) and entrepreneurship (35 per cent), as well as broader world and business-related topics, such as issues related to climate change and poverty (38 per cent).

The survey then delved further into course content to enquire about the individual topics within business programmes that interest today's students the most.

**FIGURE 8: WHICH TOPICS IN YOUR BUSINESS PROGRAMME INTEREST YOU THE MOST?**



Results here, as shown in Figure 8, highlight a good spread of interest across the most common topics found in management education, with all suggested areas of particular interest to at least one in five responding students. Unsurprisingly, among a sample dominated by those undertaking postgraduate generalist business degrees, the three most popular topics are the all-encompassing areas of general management (cited by 52 per cent), strategy execution (49 per cent) and global leadership (47 per cent).

Topics identified among the three per cent who cited 'other' particular areas of interest include:

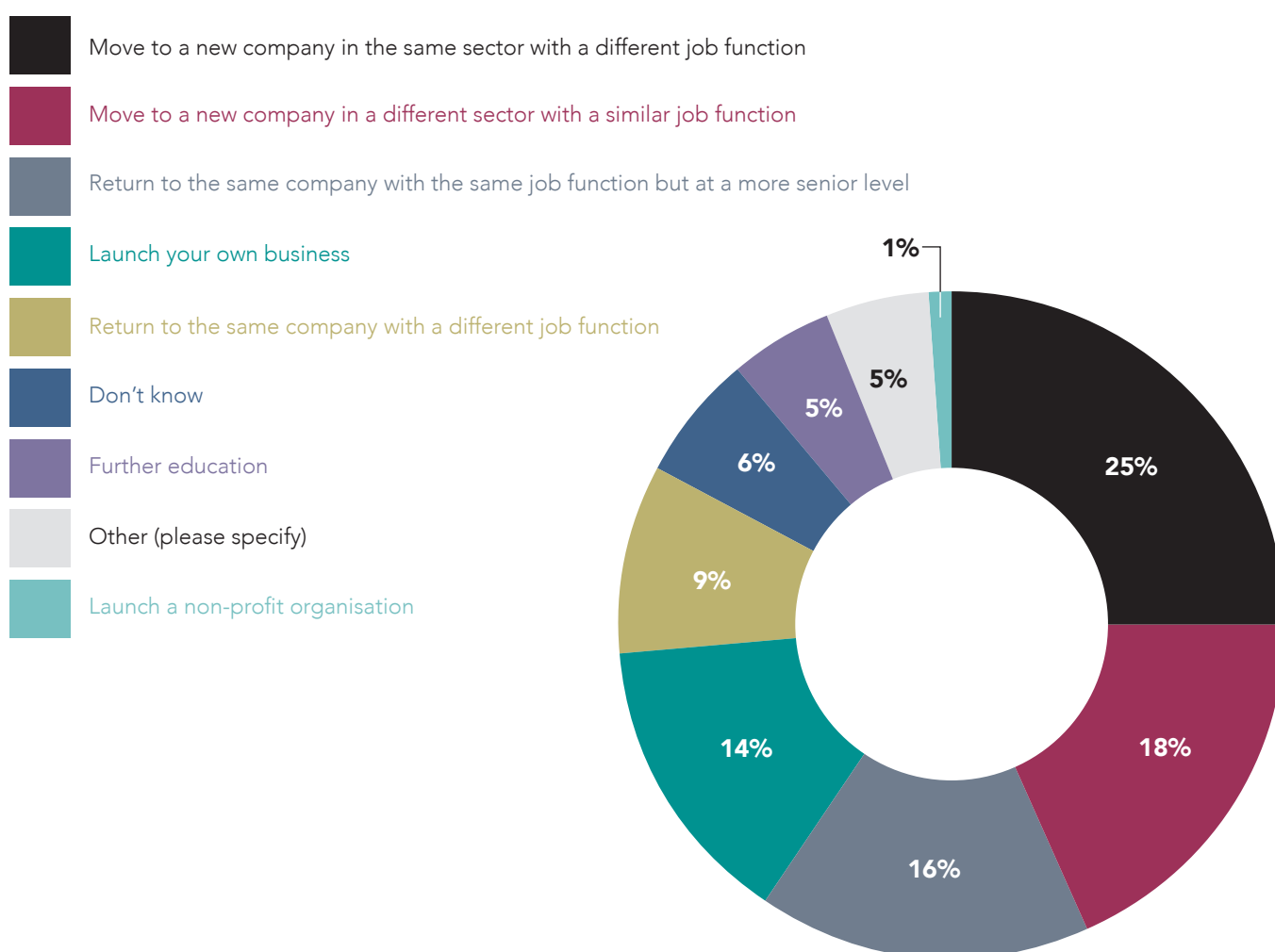
- Managing corporate reputation
- Circular economy
- Artificial intelligence

# Part 3:

## Student ambitions, post-graduation

The next part of the survey explored students' ambitions on completion of their business programme.

**FIGURE 9: WHICH OF THE FOLLOWING BEST DESCRIBES WHAT YOU INTEND TO DO ONCE YOU GRADUATE?**



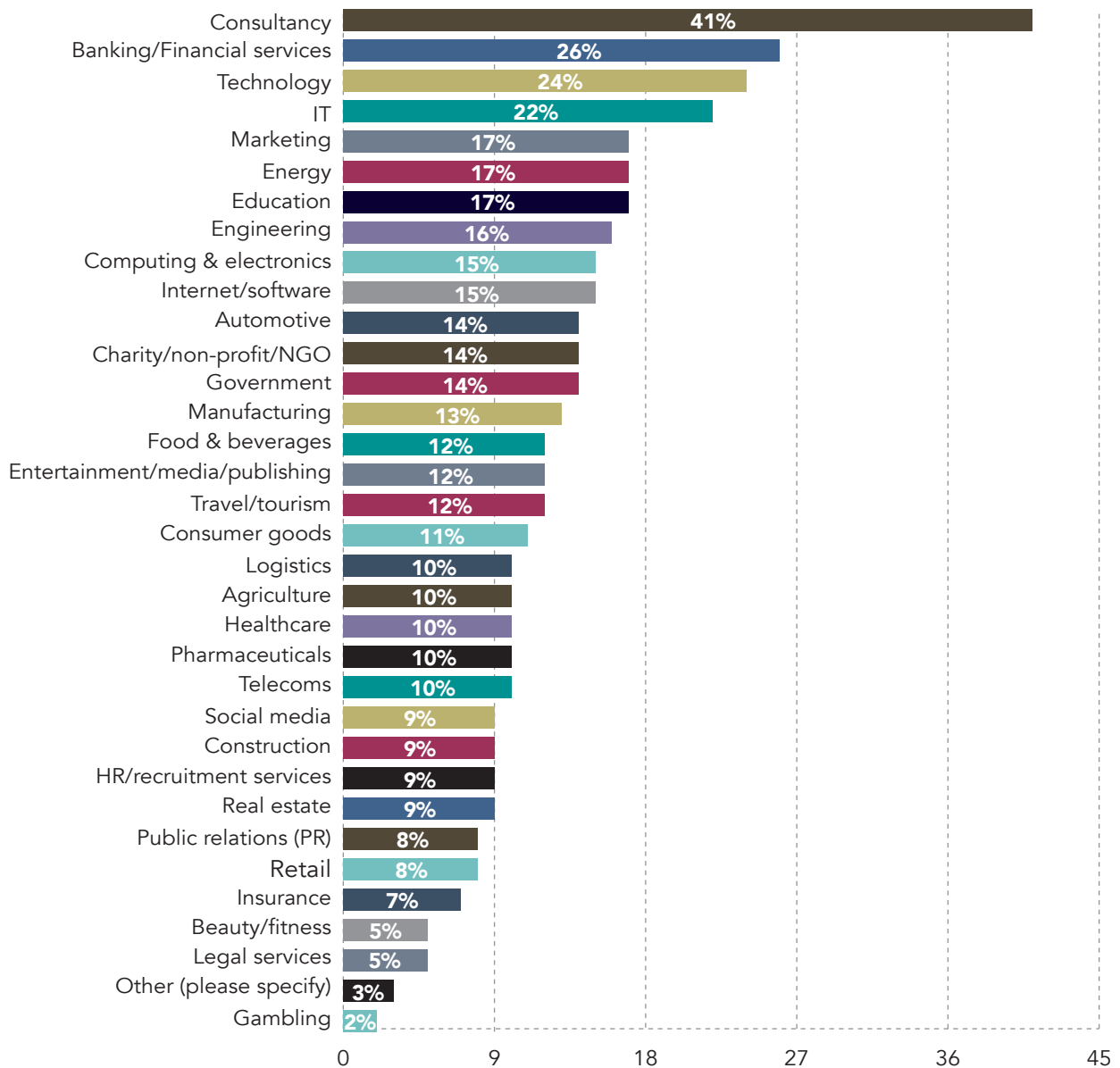
The findings in Figure 9 highlight the popularity of using a business programme to enact a career change. A quarter of responding students want to move to a new company within the same sector but with a different job function. Another 18 per cent aim to switch to a new company in a different sector while maintaining a similar job function. Advancement to a more senior role in the same company, meanwhile, is the goal of 16 per cent of respondents.

Elsewhere, the proportion of students looking to launch their own business directly after graduation is 14 per cent, with a further one per cent intending to establish a non-profit organisation.

The survey then asked students which industries they would like to work in on completion of their business programmes.



**FIGURE 10: WHAT INDUSTRY/INDUSTRIES WOULD YOU LIKE TO WORK IN POST-GRADUATION?**



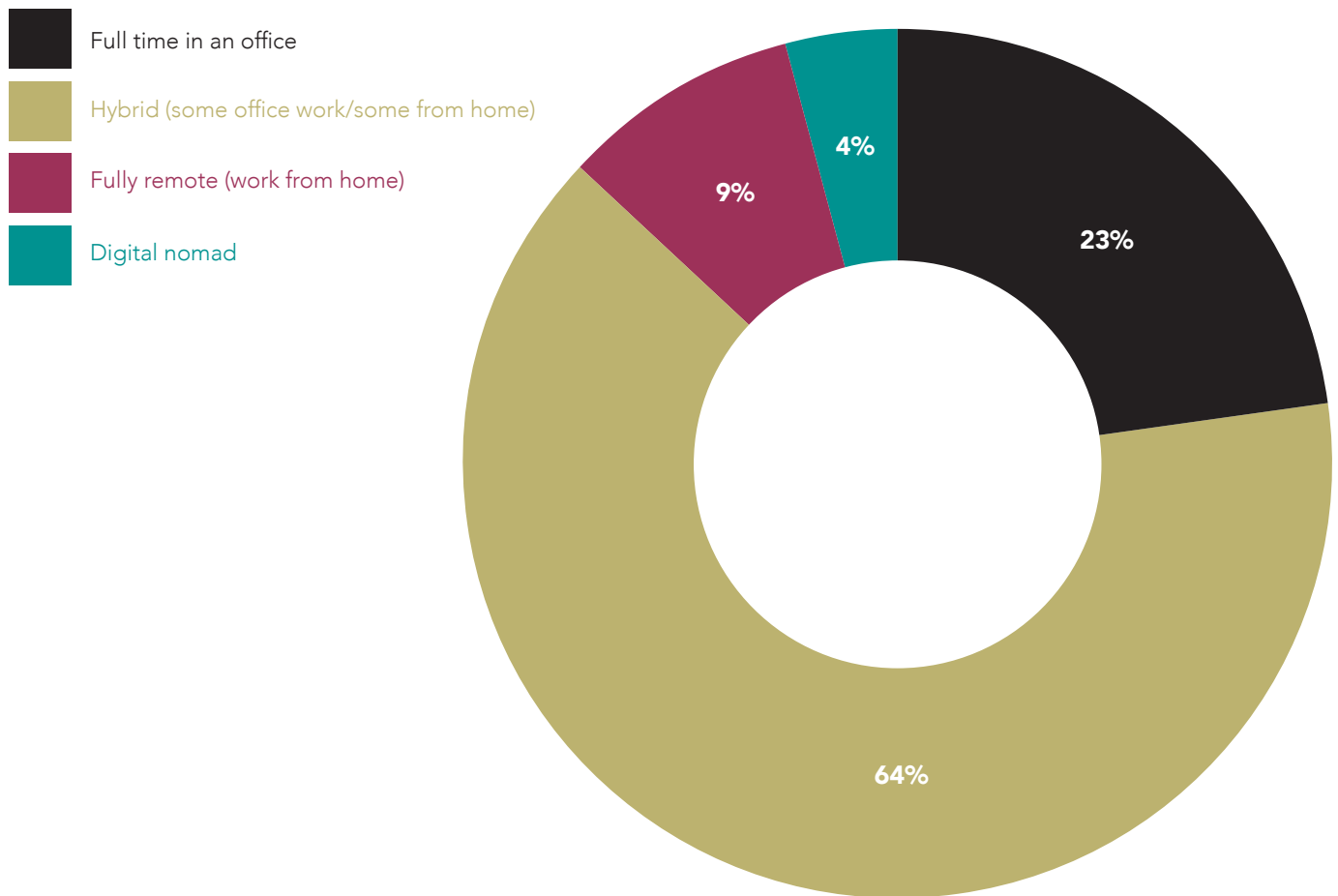
The so-called ‘big three’ industries of consulting, finance and technology are the top three destinations of interest among AMBA & BGA’s student sample. An overwhelming 91 per cent majority of students are interested in working in at least one of these three industries. Closely related to the wider ‘technology’ description, IT is the fourth-most popular industry destination and of interest to 22 per cent of students.

Outside the industries mentioned in Figure 10, students citing ‘other’ have ambitions to work in sectors that include:

- Research
- Public health
- Sports
- Aviation

Finally, due to the increase in different modes of working implemented during the pandemic, AMBA & BGA sought to understand how students would like to work when they graduated.

**FIGURE 11: WHEN YOU GRADUATE, HOW WOULD YOU LIKE TO WORK?**



The survey results indicate that students' preferred working mode post-graduation is a hybrid model that combines office and remote work. This option was chosen by 64 per cent of respondents. Additionally, 23 per cent of students would like to work full time in the office, while nine per cent are aiming to embrace remote work opportunities on a full-time basis and four per cent aspire to life as a digital nomad.

# Conclusion

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Business school programmes are delivering on student expectations on the basis of these results, with 88 per cent saying they are either meeting, or exceeding, the experience they were hoping for going into the programme. This is a promising finding for business school leaders and those charged with designing and updating institution's offerings.

Another noteworthy result is that 50 per cent of students apply to only one programme. This suggests that students have clear preferences and are willing to take the risk of not enrolling in any programme, rather than settling for one that doesn't align with their aspirations. This also serves to highlight the importance of business schools marketing the unique selling points of their programmes effectively, so that they stand out in an increasingly competitive market.

The survey also offers insights into student's wide-ranging reasons for studying, from developing business skills and expanding expertise to networking opportunities, gaining international experiences and enhancing career prospects. Business school leaders must ensure that their offerings continue to cater to student interests as they evolve. On this last point, AMBA & BGA's findings offer several areas that should warrant the attention of business school leaders looking to finetune their programme offerings and marketing strategies, so that the educational experiences their institutions provide align with students' aspirations and expectations.





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