

| Rank in 2009 | Average of rank over 3 years <sup>(1)</sup> | School name  | Country                             | Weighted salary (US\$) | Employed at three months (%) | International course experience rank |
|--------------|---|--|-------------------------------------|------------------------|------------------------------|--------------------------------------|
| 1            | 2   | Cems   | See footnote <sup>(2)</sup>         | 61,003                 | 95 (46)                      | 4                                    |
| 2            | 1   | HEC Paris  | France                              | 72,105                 | 89 (56)                      | 5                                    |
| 3            | 3   | ESCP Europe  | France, U.K., Germany, Spain, Italy | 65,542                 | 90 (65)                      | 2                                    |
| 4            | 3   | London School of Economics and Political Science   | U.K.                                | 71,262                 | 93 (70)                      | 31                                   |
| 5            | 5   | Essec Business School                              | France                              | 62,395                 | 95 (81)                      | 16                                   |
| 6            | 6   | EM Lyon Business School                            | France                              | 54,300                 | 98 (83)                      | 1                                    |
| 7            | 6   | Grenoble Graduate School of Business               | France                              | 57,449                 | 94 (69)                      | 15                                   |
| 8            | 11  | Mannheim Business School                           | Germany                             | 72,702                 | 93 (84)                      | 17                                   |
| 9            | 12  | Esade Business School                              | Spain                               | 55,302                 | 89 (94)                      | 12                                   |
| 10           | 9   | Rotterdam School of Management, Erasmus University | Netherlands                         | 55,485                 | 100 (69)                     | 3                                    |
| 11           | 11  | Edhec Business School                              | France                              | 55,409                 | 86 (75)                      | 9                                    |
| 12           | 11  | Stockholm School of Economics                      | Sweden                              | 62,191                 | 98 (67)                      | 29                                   |
| 13           | 11  | Audencia Nantes                                    | France                              | 50,100                 | 86 (73)                      | 14                                   |
| 14           | 15  | Solvay Business School                             | Belgium                             | 51,903                 | 91 (96)                      | 20                                   |
| 15           | 16  | City University: Cass                              | U.K.                                | 54,289                 | 84 (46)                      | 33                                   |
| 16           | 23  | WU (Vienna University of Economics and Business)   | Austria                             | 52,728                 | 94 (72)                      | 6                                    |
| 17           | -   | ESC Lille  | France                              | 47,106                 | 84 (90)                      | 7                                    |
| 18           | 20  | ESC Toulouse                                       | France                              | 51,201                 | 90 (58)                      | 10                                   |
| 19           | 23  | Reims Management School                            | France                              | 49,145                 | 96 (64)                      | 18                                   |
| 20           | 21  | Vlerick Leuven Gent Management School              | Belgium                             | 53,163                 | 95 (100)                     | 37                                   |
| 21           | 23  | IAG-Louvain School of Management                   | Belgium                             | 51,074                 | 94 (89)                      | 11                                   |
| 22           | 21  | Copenhagen Business School                         | Denmark                             | 58,073                 | 91 (93)                      | 32                                   |
| 23           | 19  | Rouen Business School                              | France                              | 48,694                 | 90 (69)                      | 13                                   |
| 23           | -   | Ceram Business School                              | France                              | 48,268                 | 88 (61)                      | 19                                   |
| 23           | -   | HEC Montreal                                       | Canada                              | 54,980                 | 91 (76)                      | 45                                   |
| 26           | 24  | Euromed Marseille Ecole de Management              | France                              | 43,690                 | 90 (81)                      | 8                                    |
| 27           | 24  | Universiteit Antwerpen Management School           | Belgium                             | 47,309                 | 97 (83)                      | 42                                   |
| 27           | -   | University of Strathclyde Business School          | U.K.                                | 44,064                 | 90 (84)                      | 41                                   |
| 29           | 27  | Maastricht University                              | Netherlands                         | 55,847                 | 87 (25)                      | 43                                   |
| 30           | 20  | Aston Business School                              | U.K.                                | 48,308                 | 67 (65)                      | 35                                   |
| 31           | 31  | Helsinki School of Economics                       | Finland                             | 53,892                 | 96 (83)                      | 28                                   |
| 32           | -   | Bem Bordeaux Management School                     | France                              | 48,091                 | 92 (43)                      | 23                                   |
| 33           | -   | Imperial College Business School                   | U.K.                                | 51,143                 | 82 (65)                      | 50                                   |
| 34           | 35  | University of Bath School of Management            | U.K.                                | 42,147                 | 93 (66)                      | 27                                   |
| 35           | 34  | NHH  | Norway                              | 54,161                 | 99 (33)                      | 30                                   |
| 36           | -   | Kozminski University                               | Poland                              | 41,568                 | 86 (89)                      | 25                                   |
| 37           | -   | Shanghai Jiao Tong University, Antai               | China                               | 43,036                 | 100 (98)                     | 22                                   |
| 38           | 39  | University College Dublin: Smurfit                 | Ireland                             | 46,164                 | 100 (94)                     | 46                                   |
| 39           | 36  | University of Cologne, Faculty of Management       | Germany                             | 59,037                 | 72 (91)                      | 34                                   |
| 40           | 40  | Nyenrode Business Universiteit                     | Netherlands                         | 50,200                 | 71 (50)                      | 36                                   |
| 41           | 34  | ICN Business School                                | France                              | 44,439                 | 72 (64)                      | 26                                   |
| 42           | 40  | ESC Tours-Poitiers (ESCEM)                         | France                              | 42,579                 | 97 (62)                      | 21                                   |
| 43           | 33  | Durham Business School                             | U.K.                                | 44,087                 | 82 (83)                      | 49                                   |
| 44           | 41  | Corvinus University of Budapest                    | Hungary                             | 42,278                 | 94 (61)                      | 40                                   |
| 44           | -   | Manchester Business School                         | U.K.                                | 40,617                 | 78 (75)                      | 47                                   |
| 46           | -   | ESC Clermont                                       | France                              | 40,416                 | 83 (67)                      | 24                                   |
| 47           | -   | National Chengchi University                       | Taiwan                              | 42,301                 | 100 (100)                    | 38                                   |
| 48           | -   | BI Norwegian School of Management                  | Norway                              | 52,382                 | 91 (83)                      | 39                                   |
| 48           | -   | National Sun Yat-Sen University                    | Taiwan                              | 42,042                 | 100 (98)                     | 44                                   |
| 50           | 44  | Bradford University School of Management           | U.K.                                | 37,193                 | 90 (34)                      | 48                                   |

**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 up the fourth group.

**Footnotes**

1. These data are for information only and are not used in the rankings.
2. The Cems programme was taught in 17 different countries in 2006.