

HOW WE DID IT

THE GLOBAL MBA RANKING

THE RANKING of the world's best MBAs for Latin Americans seek to be a useful guide for executives from the region by measuring the potential benefits to be derived from studying in one of these programs. The schools analyzed in the ranking are the best from a sample of 64 institutions which were judged interesting, either for their general quality and/or their global focus.

The participating schools had to answer a questionnaire where they answered a series of question and provided the necessary information to be evaluated according to a set of variables. In addition, information from a survey conducted by **AméricaEconomía** of executives and academics from the region about their perceptions of global business schools.

Each variable used in drawing up the ranking was given a different variable. The position that each school achieved was the result of the score obtained in each variable and the weighting of that variable in the final score.

EXCELLENCE IN SELECTING THE BEST CANDIDATES:

This variable is key to understanding the quality of a program as it reflects the institution's commitment to excellence. It is measured through the average GMAT score achieved by students and reported by the school. We also looked at the acceptance rate among candidates as a measure of the school's selectivity and its commitment to quality.

SCHOOL'S RELATION WITH LATIN AMERICA:

This variable, which expresses as the quantity of activities the school

conducted in the region, is made up of a series of elements: 1) Efforts to strengthen network in region, evaluated through kind of work undertaken in recent years to improve network of contacts in Latin America. 2) Academic activities related with Latin America: its analysis from the weak or most distant from an academic field, such as promotion events, to stronger activities or those with greater continuity and academic relevance (such as joint research). 3) Relations with business schools in Latin America, including joint work, double titles and exchanges of teachers and students, supposing that a more complex relationship implies greater interest to introduce, learn and create knowledge about the world of Latin American business.

INNOVATION: Consists of an analysis of the teaching methodology through the preferred study method. We looked for a good combination of methods (lectures, practical work, case studies, among others). We also looked for where schools introduced changes into their academic curriculum with the incorporation of new content or program structures.

COST/BENEFIT RELATION: Compared the total costs implied for a study to follow a course (fees, living costs, transport, among others) versus the potential increase in salary enjoyed by graduates in the labor market.

PRESTIGE: We used an online survey of deans and teachers from business schools in Canada, Europe, Latin America and the United States to measure the prestige

of each school. The aim was to create another parameter to complement our own analysis, especially in cases where schools did not show important difference in their programs and provide external validation of our evaluation criteria.

NOTES TO GLOBAL RANKING

1. Evaluation of full-time programs in 2006 and 2007
 2. Calculated through a survey of teachers at business schools in Latin America. Base = 100.
 3. Calculated through number of acceptance compared to number of candidates. Information provided by schools
 4. Evaluates connection with region to create knowledge and strategic alliances.
 5. Innovation in curriculum content and structure. Rated from high (clear concern over content and the creation of an innovative environment) to low (little concern and the creation of an innovative environment)
 6. Of students beginning full-time program this year.
 7. Covers MBA fairs, student and teacher exchanges, conferences and seminars, international visits and relations, program to recruit students and double titles.
 8. Estimate by AméricaEconomía Intelligence based on minimum cost of living for duration of program. Reflects length of each program.
 9. Average salary earned by last year of graduates. Data provided directly by schools and complemented by data from Business Week.
- NA: Not available.**