

WHERE WILL THEY LEAD?



2008

**MBA STUDENT ATTITUDES
ABOUT BUSINESS & SOCIETY**



THE ASPEN INSTITUTE
Center for Business Education

Table of Contents

Executive Summary*	1
Introduction to the Report	19
Survey Responses by Question Based on 2007 Questionnaire	23
Individual Profile	24
University	24
Status in the MBA program	24
Undergraduate major	24
Gender	26
Age	26
Citizenship, ethnicity and national origin	26
Prior work experience	27
Post-graduation work plans	27
Professional and Personal Priorities	28
Job selection factors	28
Priorities one year post-MBA	30
Priorities five years post-MBA	32
Evaluating Companies	35
Qualities of a well-run company	35
Primary responsibilities of a company	39
Balancing stakeholders – current management	41
Balancing stakeholders – respondent priorities	41
Benefits of fulfilling social responsibilities	42
Challenges to today’s executives	44
Statements on business and society	47
Values	53
Likelihood for values conflicts	53
Response to values conflicts	56
Preparation for managing values conflicts	59
Corporate scandals	60
The MBA Program	63
Courses completed	63
Social responsibility content of courses taken	63
Desired social responsibility content of courses taken	64
Means of introducing social responsibility content	67
Statements on recruitment and the MBA program	69
The Recruitment Process	74
Recruitment criteria	74
Job selection factors	76
2007 Questionnaire	78

* The executive summary to this report was released to the media and the public as a separate document. It is included here in its original format.

Executive Summary

MBA STUDENT ATTITUDES ABOUT BUSINESS & SOCIETY

Demographic Profile of Survey Respondents

Gender: 65% of respondents are male; 35% are female.

Citizenship: 67% of the respondents identify themselves as U.S. citizens. Of the non-U.S. citizens, 20% are from India; 20% from Europe; 19% from Asia (excluding mainland China and India); 16% from Canada; 8% from South America; 7% from Mainland China; 4% from Central America or Mexico; 3% other; 2% from Africa; 1% from Australia/New Zealand.

Age: The largest group of students is between 26 and 29 years old (54%), followed by 30 to 31 years old (17%).

Year in Business School: 55% of respondents have just started their MBA program; 37% are halfway through the program; 8% are about to graduate.

International Business Schools Participating in the Survey

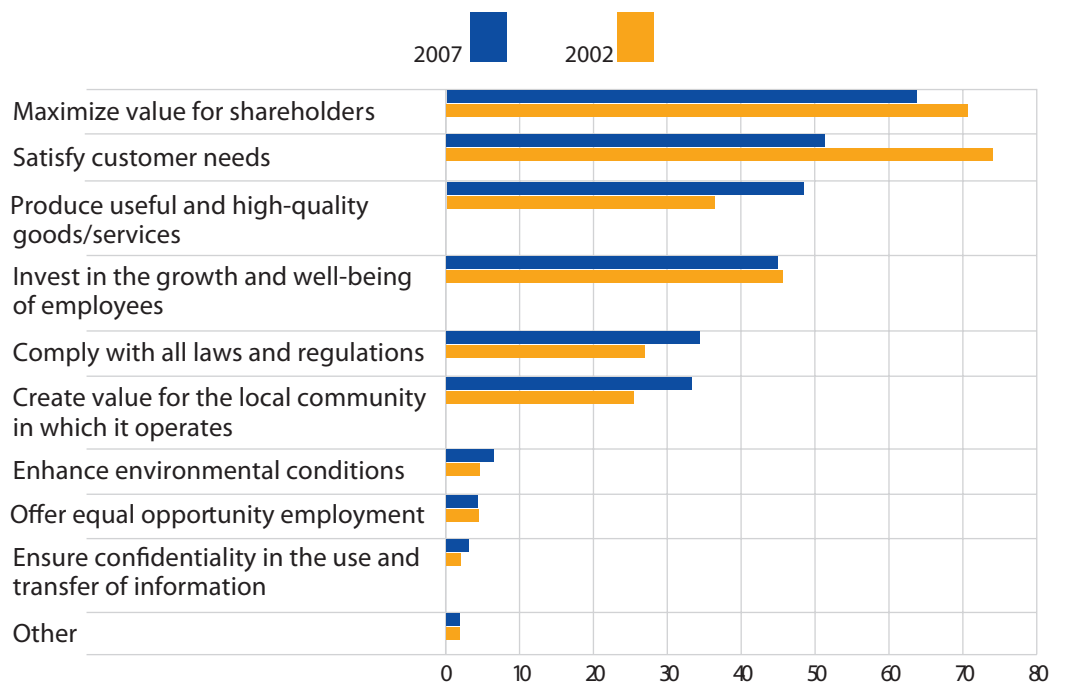
Carnegie Mellon University, Tepper School of Business
Columbia University, Columbia Business School
Duke University, Fuqua School of Business
London Business School
Thunderbird School of Global Management
University of California, Berkeley, Haas School of Business
University of California, Los Angeles, Anderson School of Management
University of Colorado, Boulder, Leeds School of Business
University of Michigan, Ross School of Business
University of Notre Dame, Mendoza College of Business
University of Pennsylvania, Wharton School
University of Virginia, Darden School of Business
University of Western Ontario, Richard Ivey School of Business
Yale University, Yale School of Management
York University, Schulich School of Business

DEFINING BUSINESS SUCCESS

What do you believe are the primary responsibilities of a company?

- MBA students in 2007 tend to think more broadly about the primary responsibilities of a company than earlier respondents.
- While identifying maximizing shareholder value and satisfying customers as the top responsibilities, they see a number of other criteria—producing quality goods and services, complying with laws and regulations and creating value for the community in which it operates—as very important responsibilities.

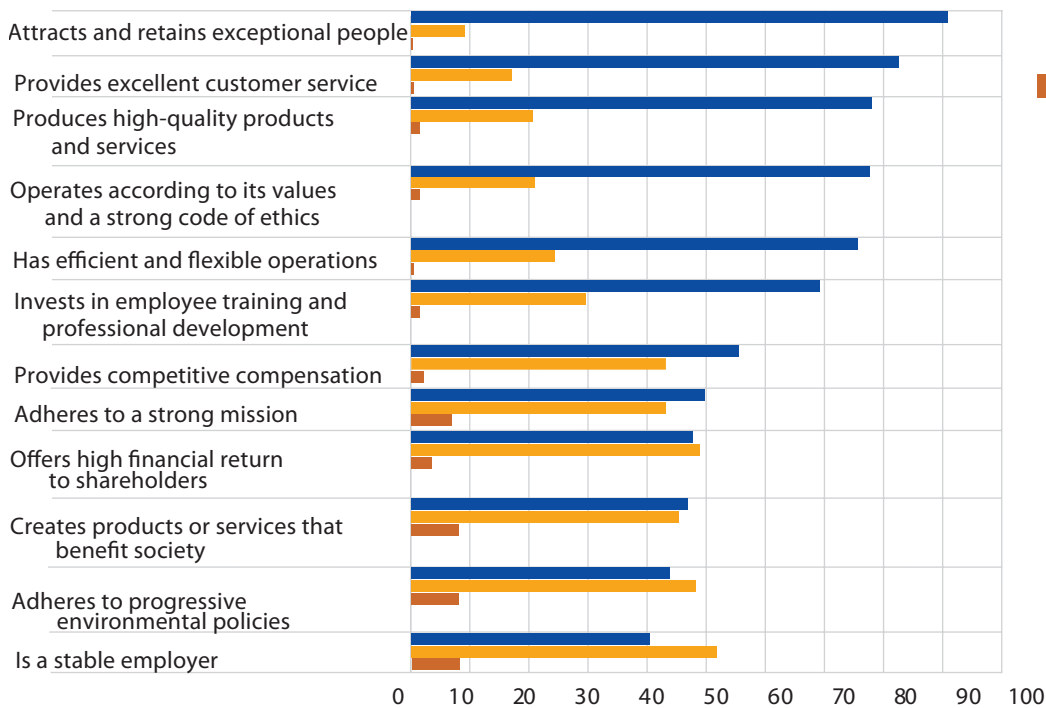
Please choose a maximum of three alternatives.



In your definition of a “well-run” company, how important are the following?

Please indicate whether each of the following is “very important,” “somewhat important” or “not important at all.”

■ Very important
 ■ Somewhat important
 ■ Not important at all



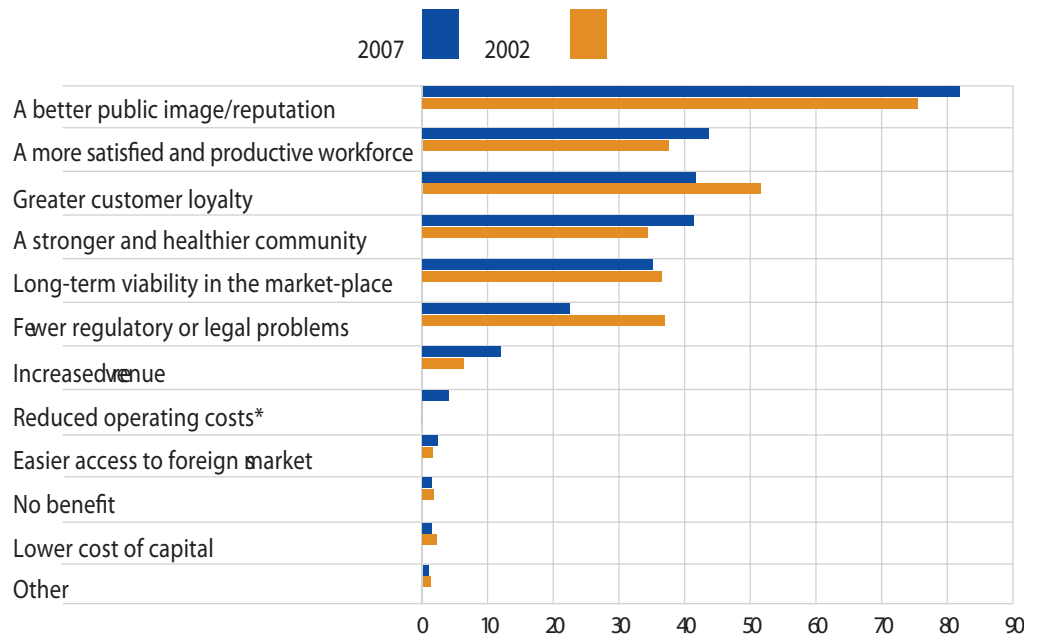
- Responses to the question about a “well-run” company seem to suggest how students think companies fulfill their primary responsibilities.
- Students’ definition of a “well-run” company has remained quite consistent over the past five years—retaining and attracting exceptional employees and providing excellent customer service topped the list in 2007, as they did in 2002.
- Despite recent public discussion of the environment—global warming, alternative energy sources, and the like—students rank the importance of companies having progressive environmental policies near the bottom of the list.

BUSINESS LEADERSHIP AND VALUES

How do you think companies benefit from fulfilling their social responsibilities?

- Today's MBA students more readily make the connection between good corporate citizenship and a stronger, healthier community.
- But they are still looking at the benefits of social responsibility in a conventional way—good public image—and not making the connection to increased corporate revenues and reduced operating costs.

Please choose a maximum of three alternatives.

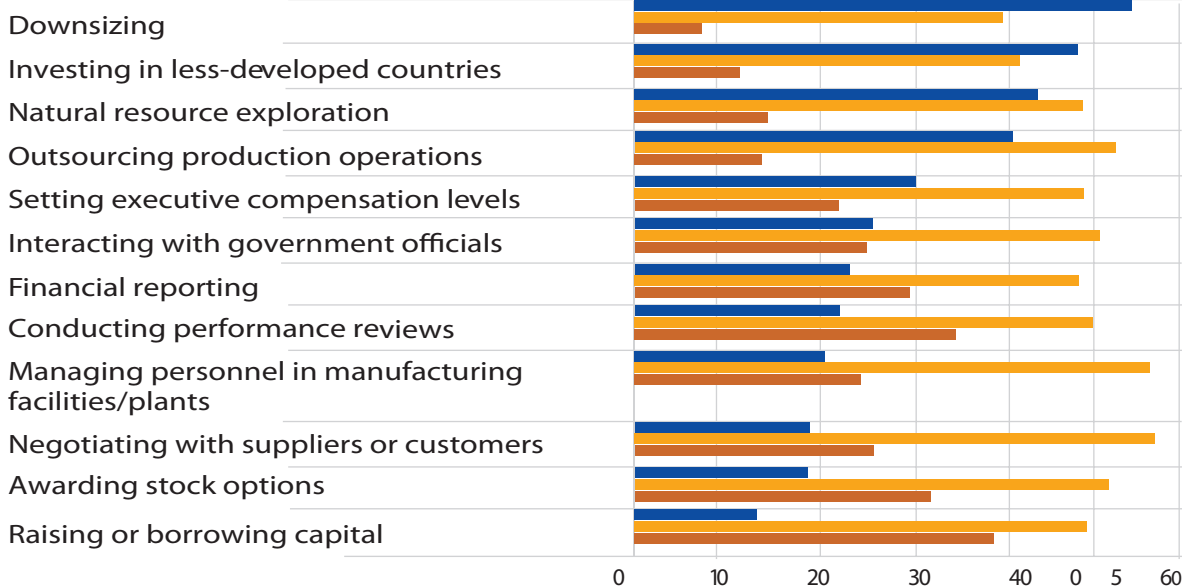


*This option was not offered in 2002

Assume you are engaged in each of the following business activities/practices. How likely do you think it is that values conflicts would arise?

Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all” that values conflicts would arise.

Very likely Somewhat likely Not likely at all



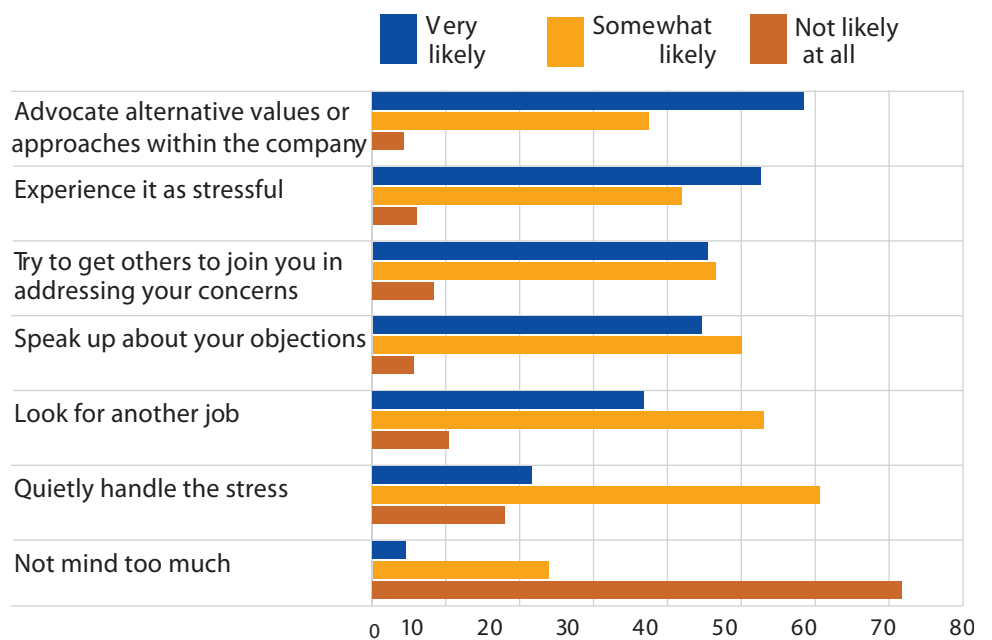
- In answer to a question about the probability of facing values conflicts in the workplace, 83% of students believe that their values will sometimes conflict with what they are asked to do in business.
- As to where they expect to encounter those conflicts, “downsizing” and “investing in less-developed countries” top the list.
- Compared with first year students, students graduating soon are less convinced about the possibility of values conflicts occurring in many business areas—among them downsizing, investing in less developed countries and financial reporting.

BUSINESS LEADERSHIP AND VALUES

If you find that your values conflict with those of the company where you work, how likely it is that you will:

- As in the previous surveys, students confirm that they would find such values conflicts stressful.
- A majority of students expect to deal with those conflicts by advocating for alternative actions or approaches.
- However, even in a post-Enron world, only 45% say they are very likely to speak up about their objections.
- Of particular interest to companies: nine out of ten students say they are “very likely” or “somewhat likely” to look for another job if they find their values in conflict with those of the company where they work.

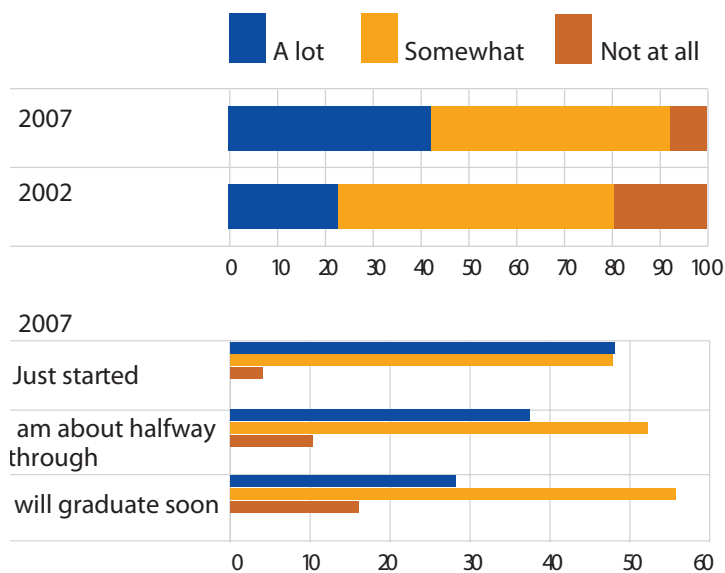
Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all.”



BUSINESS SCHOOL PREPARATION

To what extent do you agree with the following statement: my business education is preparing me to manage values conflicts?

Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all.”



- Students in 2007 feel more prepared for managing values conflicts than those in the 2002 survey. However, their confidence in that preparation falls consistently throughout the program.
- Discussion of business and society issues has become more commonplace in business schools. In 2007, three-quarters of the respondents strongly agree that they feel free to raise issues related to the social responsibility of companies in the classroom—up from 70% in 2002.
- 55% of students strongly agree that faculty are interested in such discussions, compared with 40% of respondents in the 2002 survey.
- 55% of students in the 2007 survey who have just started business school strongly agree that they have opportunities to practice ethical/responsible decision making as part of their MBA. That agreement decreases to 48% for students halfway through the program and drops further to 41% for those about to graduate.

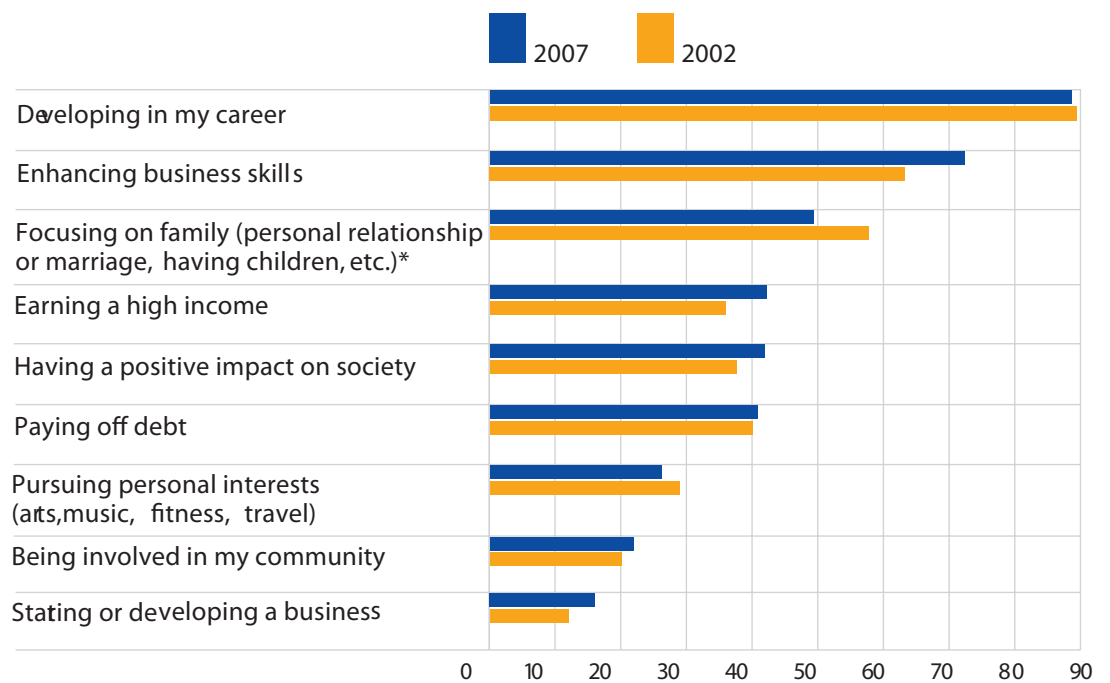
In the first year after receiving your MBA, what will be most important to you?

■ Career opportunities consistently top the list of what will be important to MBAs immediately after they receive their degrees.

■ Students in 2007 are more interested than those in 2002 in finding work that offers the potential of making a contribution to society.

■ Yet the importance of “having a positive impact on society” decreases over the course of the MBA program, especially for men. By the time they are close to graduation, only 29% of men place high importance on this issue, compared with 43% of men in their first year. There is only a small drop in its importance for women students as they move through the MBA program (52% when they start out vs. 50% as they near graduation).

Please indicate whether each of the following is “very important,” “somewhat important,” or “not important at all.” (Only “very important” data shown here.)

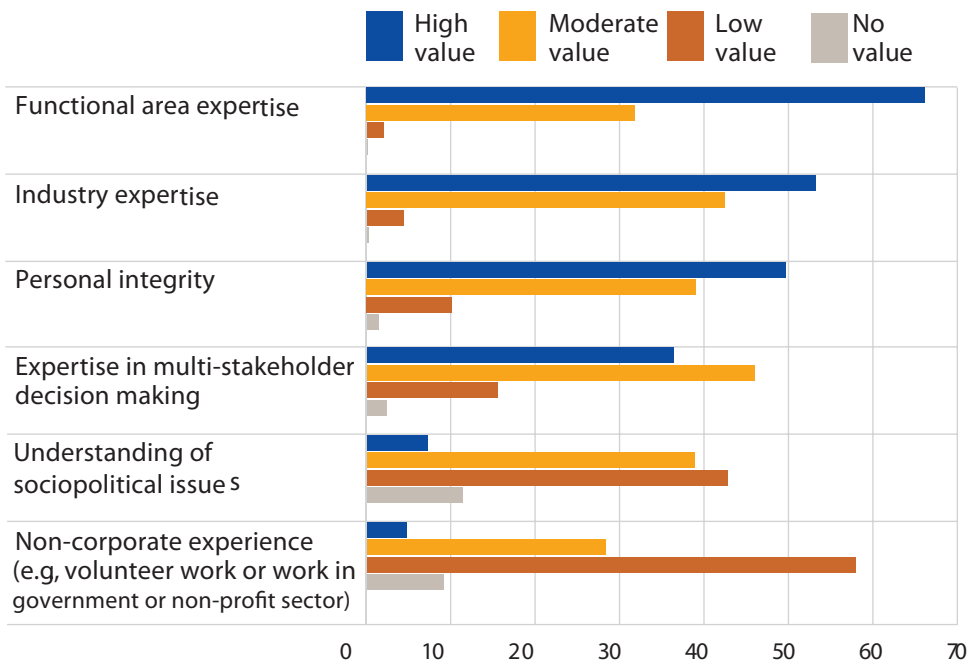


*In 2002, this option was phrased “Building a family or developing/maintaining a significant relationship ”

JOBS AND RECRUITING

How much value do you think recruiters place on each of the following factors when evaluating a candidate for employment?

Please indicate whether each of the following is "high value," "moderate value," "little value" or "no value".



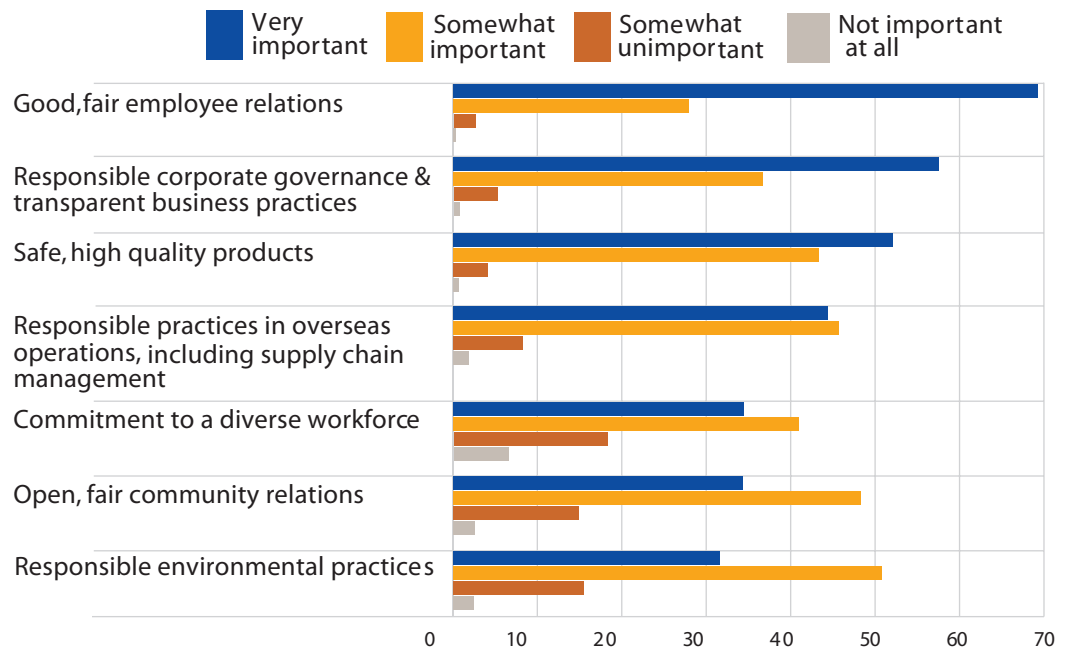
- Students feel that recruiters are primarily looking for candidates with functional industry expertise.
- Only half of the 2007 respondents think that their personal integrity figures largely in corporate recruiters' evaluation of them as a potential employee.
- 54% think that recruiters place little or no value on how well a job candidate understands current sociopolitical issues.

JOBS AND RECRUITING

As you decide whether to accept a job offer, how much importance will you place on whether your potential employer has:

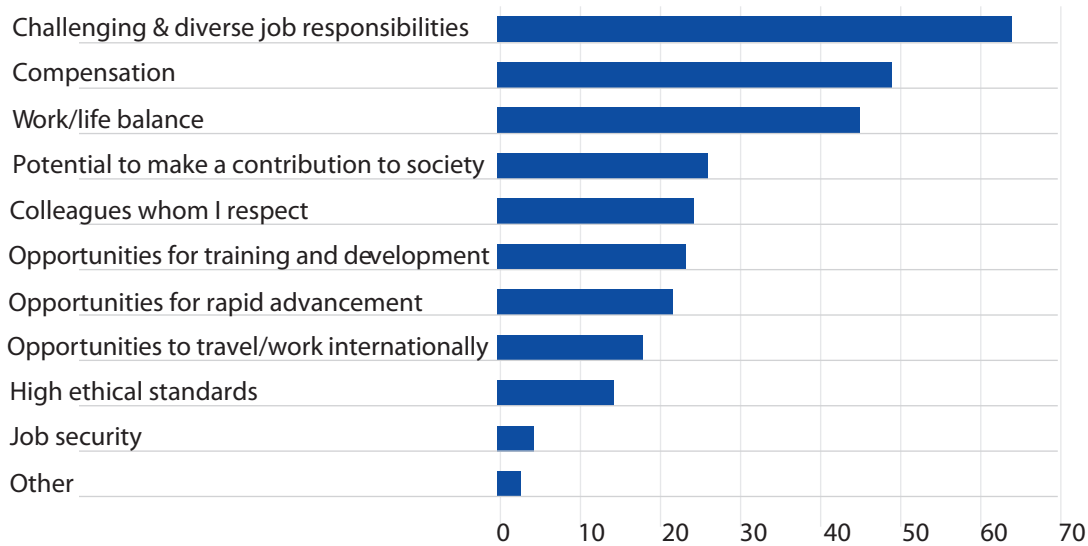
- The most important factor in students' decisions about where to work is how well a company treats its employees.
- 2007 MBA students are also concerned about responsible corporate governance and the transparent business practices of a potential employer.
- A company's environmental practices and its commitment to diversity rank relatively low on their list of criteria when deciding where to work.

Please indicate whether each of the following is "very important," "somewhat important," "somewhat unimportant" or "not important at all."



What factors will be most important in your job selection?

Please choose a maximum of three alternatives.



- Top factors in job selection are the nature of the job itself, compensation and whether the position allows for a reasonable work/life balance.
- The potential to make a contribution to society through one's job is more important to MBA students in 2007 than it was in previous years (25% compared to 15% in 2002).
- However, its importance goes down for men as they continue through their business school program. On the other hand, women who will graduate soon choose it more often than women just beginning their MBA programs.

GENDER DIFFERENCES

As with past surveys, the 2007 responses were significantly different for men and women.

- Generally, women place more importance on the role business needs to play in creating and maintaining a healthy community and society. Unlike male students, that concern increases as women move through the MBA program.
- When choosing a job, the potential to make a contribution to society is a more important decision point for women (33% of women vs. 22% of men say it is very important). It becomes even more so for women approaching graduation.
- Responsible environmental practices also are more important for women than men when considering a potential employer (38% of women vs. 28% of men report these practices are very important.).
- Women more than men feel it is very important for potential employers to provide information during the recruiting process on how they fulfill their social responsibilities (36% for women vs. 25% for men).
- Women students are more likely to feel it will be very important to be able to have a positive impact on society in the year following their graduation (48% for women vs. 39% for men).

GENDER DIFFERENCES

As with past surveys, the 2007 responses were significantly different for men and women.

- Generally, women place more importance on the role business needs to play in creating and maintaining a healthy community and society. Unlike male students, that concern increases as women move through the MBA program.
- When choosing a job, the potential to make a contribution to society is a more important decision point for women (33% of women vs. 22% of men say it is very important). It becomes even more so for women approaching graduation.
- Responsible environmental practices also are more important for women than men when considering a potential employer (38% of women vs. 28% of men report these practices are very important.).
- Women more than men feel it is very important for potential employers to provide information during the recruiting process on how they fulfill their social responsibilities (36% for women vs. 25% for men).
- Women students are more likely to feel it will be very important to be able to have a positive impact on society in the year following their graduation (48% for women vs. 39% for men).

CONCLUSION

Opportunities and Challenges for Business Schools:

Opportunities and Challenges for Business Schools:

- Students clearly see the benefits of social responsibility in terms of a good public image, but aren't learning the connection to other business benefits, such as increased revenue, fewer legal or regulatory problems or reduced operating costs.
- Despite public discussions about environmental issues and the role of business in helping to address those issues, students still don't identify progressive environmental policies as a very important component of a well-run company.
- The further along students are in their MBA program, the less prepared they feel to manage the values conflicts that they believe they will confront in the workplace.
- While a majority of students see downsizing as a very likely area of concern, a far smaller percentage feel the same about a number of other problematic areas, such as financial reporting and setting executive compensation levels.
- Students feel that the best way to learn about issues relating to companies' social responsibilities is through integration into the content of core MBA courses. Yet when asked to choose what courses should address such issues, areas such as marketing, communications, finance and economics are comparatively low on their lists.
- As they move through business school, students find fewer opportunities to practice ethical/responsible decision making as part of their MBA program.

Opportunities and Challenges for Companies:

- Students place significant emphasis on the reputation of a future employer—over 60% of the respondents strongly agree that corporate reputation is an important factor in their selection of a potential employer.
- But they do not rate responsible environmental practices high on their list of very important criteria in job selection.
- Many students feel that corporate recruiters do not place high value on personal integrity when interviewing potential employees. They also feel that being well-informed on sociopolitical issues is not highly valued by recruiters.
- 93% strongly or somewhat agree that managers place too much emphasis on short-term performance measures when making business decisions.
- Only 12% of students strongly agree that most companies accurately report their earnings and profits.
- They are apt to leave a job if values conflicts occur.
- In focus groups of students who participated in the survey, participants did not see mainstream corporate work as offering them the opportunity to make a positive impact on society.

Deloitte.

We gratefully acknowledge the financial support we received from Deloitte LLP to disseminate the findings from this research.

© April 2008 The Aspen Institute Business and Society Program.

The research contained in this report is proprietary, and Aspen BSP has sole responsibility for the content.

Introduction to the Report

Introduction

Background

Where Will They Lead? MBA Student Attitudes About Business & Society is a study measuring MBA students' attitudes toward the role of the company in society, and the role of business education in shaping those attitudes. The research was conducted by the Aspen Center for Business Education, a program of The Aspen Institute's Business and Society Program. The Business and Society Program (Aspen BSP), established in 1998, has sponsored this research in the spirit of The Aspen Institute's tradition of open-minded, non-partisan exploration and discussion of the important issues facing today's society. The mission of the Aspen Center for Business Education (Aspen CBE) is to increase the supply of business leaders who understand—and seek to balance—the complex relationship between business success and social and environmental impacts.

This is the third major survey of MBA student attitudes that The Aspen Institute has conducted. Results of prior surveys were issued in 2001 and 2003, and data from the previous surveys are included in this report for comparison. Demographic information for each survey sample is presented below.

Survey Design and Implementation

Aspen CBE contracted with Universum, a leading survey firm based in Sweden, to work with participating business schools in administering the survey to their students. Survey questions were written to closely mirror those from past surveys so as to best ensure comparability of data from year to year. Wording of some questions was amended slightly to reflect changes in current events and for better clarity. Some new questions were also added. Changes are noted in the text of the report. The complete questionnaire used to collect data in 2007 is included at the back of this report.

The underlying purpose of the survey—to examine attitudes about business and social responsibility—was not made explicit to students in either the promotional materials or the design of the questionnaire. To avoid the possibility that survey responses would be skewed by Aspen's reputation for work on business and society issues, Universum was the point of contact for students, and the survey was structured so as to ease students into the subject matter.

Universum placed the survey on the internet at a secure web address. The Dean of each participating school was asked by Universum to distribute an email invitation with the web link to his or her students. The survey was completed by students from all participating schools between September and October of 2007. Participating schools had access to the survey for approximately three weeks. Several follow-up reminders were sent to schools with insufficient responses, and students were given both personal and charitable incentives to boost participation. For each student who completed an online survey, \$1 was given toward a charity selected by his/her school. A raffle was also held, with two winning student respondents each receiving a \$500 travel voucher.

The questionnaire took approximately 20 minutes to complete. The survey consisted of 27 questions, all of which were close-ended questions. The text of this report is presented in the order in which the questions were asked. Questions fall roughly into the following categories:

- **Individual Profile:** This section sought a basic understanding of factors including respondents' gender, age and ethnicity, as well as national origin and undergraduate major.
- **Professional and Personal Priorities:** This section addressed students' personal and professional plans and priorities in both the short and long term.
- **Evaluating Companies:** In this section, students were asked about the characteristics of a well-run company, the responsibilities of companies to an array of stakeholders, and how their beliefs around these issues would affect job choices.
- **Values:** This section explored students' expectations about values conflicts in the workplace and the sources of corporate scandals.
- **The MBA Program:** In this section, students were asked to assess the degree to which their MBA programs allowed them to explore the environmental and social implications of business, and how well their program was preparing them to deal with potential values conflicts.
- **The Recruitment Process:** The last section looked again at how students' perceptions of whether a company fulfilled its social responsibilities would affect their job choices, in the context of the recruitment process and their beliefs about what corporate recruiters value in job applicants.

How to Read This Report

In this report, data for each question is broken down and analyzed in the following ways:

- **Comparison with past surveys:** 2007 responses are compared with equivalent data from The Aspen Institute's prior two surveys of MBA student attitudes.
- **Gender comparisons:** Men's and women's responses are disaggregated and compared.
- **Comparisons based on time in the MBA program:** The responses of the three cohorts who are at different points in the MBA program—those who have just started the program, those who are about halfway through the program, and those who will graduate soon—are disaggregated and compared.

When only 2007 aggregate data are shown, response options are presented in order of the most to the least popular. In cases where respondents rank options on a scale (e.g. "very important," "somewhat important," or "not important at all"), data are ordered by responses to the option expressing strong agreement.

This template is also used when 2007 data are shown in comparison with 2001 and 2002 data.

When data are broken down by gender or by respondents' time in the MBA program, response options are presented alphabetically.

Demographic Comparisons Across Surveys

This report includes the data collected in the MBA student attitudes survey conducted in the fall of 2007. In many cases, these data are compared with data collected in The Aspen Institute's two previous surveys of MBA students. As shown below, we surveyed MBA students in the fall of 2002 and in the spring of 2001. Detailed findings of these surveys were included in two separate research reports: *Where Will They Lead? MBA Student Attitudes about Business and Society* (published in 2001) and *Where Will They Lead? 2003 MBA Student Attitudes about Business and Society*. These reports, along with *Where Will They Lead? 2008 MBA Student Attitudes about Business and Society*, are available at www.AspenCBE.org.

Below is a demographic breakdown of the respondents to each survey cited in this report. Percentages represent each group in comparison to all other survey respondents. In parentheses is the raw number of respondents corresponding to the percentage.

Participating schools by survey (names as of 2007):

	2007	2002	2001
Carnegie Mellon University: Tepper School of Business	X	X	X
Columbia University: Columbia Business School	X	X	X
Duke University: The Fuqua School of Business	X		
IMC Graduate School of Business (Budapest)			X
London Business School	X	X	X
Northwestern University: Kellogg School of Management			X
Thunderbird School of Global Management	X		
University of California, Berkeley: Haas School of Business	X	X	X
University of California, Los Angeles: Anderson School of Management	X		
University of Colorado, Boulder: Leeds School of Business	X		
University of Michigan: Stephen M. Ross School of Business	X	X	X
University of Notre Dame: Mendoza College of Business	X	X	X
University of Pennsylvania: The Wharton School	X	X	X
University of Toronto, Rotman School of Management		X	
University of Virginia: Darden School of Business	X	X	X
University of Western Ontario: Richard Ivey School of Business	X	X	X
Yale University: School of Management	X	X	X
York University: Schulich School of Business	X	X	X

Gender by survey:

	2007	2002	2001
Men	64.8% (1256)	64.8% (1108)	66.1% (364)
Women	35.2% (682)	35.2% (602)	33.9% (187)

Citizenship by Survey:

	2007	2002	2001
U.S. citizenship	67.3% (1307)	56% (963)	57% (314)
Non-U.S. citizenship	32.7% (636)	50% (864)	49.7%(274)

Age by survey:

	2007
Younger than 24	2.2% (42)
24 - 25	9.0% (175)
26 - 27	26.0% (504)
28 - 29	27.6% (536)
30 - 31	16.8% (326)
32 - 33	8.4% (163)
34 - 35	4.5% (87)
36 or older	5.5% (107)

	2002	2001
Under 26	10.9% (186)	4% (22)
26-30	66.6% (1141)	57.9% (318)
31-35	18.9% (324)	32.4% (178)
36+	3.6% (62)	5.6% (31)

Progress in the MBA program:

In the 2007 survey, all MBA students attending the participating schools were invited to participate in the survey. Each respondent was asked to indicate whether he or she “just started,” was “halfway through the program” or “will graduate soon”.

2007			
	Just started	Halfway through	Will graduate soon
Total	55.1% (1071)	37.2% (722)	7.7% (149)
Men	55.5% (697)	37.1% (466)	7.4% (93)
Women	54.6% (372)	37.2% (253)	8.2% (56)

In the 2002 Survey, all MBA students attending the participating schools were invited to participate in the survey and each was asked to indicate whether he or she was a “first year” student or a “second year” student.

2002		
	First Year	Second year
Total	47.8% (809)	52.2% (884)
Men	48.4% (529)	46.8% (564)
Women	51.6% (277)	53.2% (315)

2001 Survey

In the 2001 survey, only second year students were invited to participate in the survey.

**Survey Responses by
Question
Based on 2007
Questionnaire**

Individual Profile

Individual Profile

University

University of California, Los Angeles: Anderson School of Management	18.0
Thunderbird School of Global Management	11.3
University of Notre Dame: Mendoza College of Business	10.9
Columbia University: Columbia Business School	10.7
Duke University: The Fuqua School of Business	9.1
University of California, Berkeley: Haas School of Business	6.6
University of Michigan: Stephen M. Ross School of Business	6.4
London Business School	5.8
York University: Schulich School of Business	4.3
University of Virginia: Darden School of Business	4.0
Carnegie Mellon University: Tepper School of Business	3.4
Yale University: School of Management	3.1
University of Pennsylvania: The Wharton School	2.7
University of Colorado, Boulder: Leeds School of Business	1.9
University of Western Ontario: Richard Ivey School of Business	1.8

Q1: What best describes your status in the MBA program?

I just started	55.1
I am about halfway through the program	37.2
I will graduate soon	7.7

Q2: What was your main field of study in your undergraduate major?

Please check all that apply.

Business	34.0
Engineering/Science	33.7
Social Sciences/Humanities	30.7
Other	6.1

If you had several majors, please indicate all those in which you received a degree.

Business

Accounting/Auditing	11.9
Business Administration	29.3
Finance	31.1
General Management	7.4
Human Resource Management	1.8
Information Technology	6.2
International Business	12.0
Operations Management	4.0
Marketing	16.5
Other Business	10.6

Engineering/Science

Aeronautics	2.5
Biological Sciences	9.9
Chemistry	3.4
Computer Science	16.7
Engineering	57.0
Geology	1.3
Mathematics	5.9
Physics	2.8
Other Engineering/Science	9.9

Social Sciences/Humanities

Anthropology	2.4
Economics	38.7
History	7.1
Languages	9.9
Literature	8.1
Political Science	20.3
Psychology	8.7
Sociology	3.4
Other Social Sciences/Humanities	22.8

Q3: What is your gender?

Male	64.8
Female	35.2

Q4: What is your age?

Younger than 24	2.2
24 - 25	9.0
26 - 27	26.0
28 - 29	27.6
30 - 31	16.8
32 - 33	8.4
34 - 35	4.5
36 or older	5.5

Q5: Are you a U.S. Citizen?

Yes	67.3
No	32.7

Which of the following best describes your ethnic origin? (U.S. citizens). *Select one:*

African-American	3.0
Asian-American	14.0
Caucasian	72.8
Hispanic-American	2.8
I prefer not to report	4.1
Native American	0.2
Other	3.1

Which part of the world are you from? (Non-U.S. Citizens)

Africa	1.9
Asia, not including Mainland China or India	18.7
Mainland China	6.8
India	20.3
Australia/New Zealand	1.4
Canada	15.9
Europe	19.8
Central America or Mexico	4.1
South America	8.3
Other	2.8

Q6: In which sector(s) do you have work experience?

Private only	60.2
Not for profit only	3.6
Government only	2.5
Private and not for profit	14.2
Private and government	12.0
Not for profit and government	1.6
All three sectors	6.0

Q7: In which sector do you intend to work immediately after graduating with your MBA?

Private	93.4
Not for profit	5.2
Government	1.4

Professional and Personal Priorities

Professional and Personal Priorities

Q8: What factors will be most important in your job selection? *Please choose a maximum of three alternatives.*

Challenging & diverse job responsibilities	63.5
Compensation	48.0
Work/life balance	44.9
Potential to make a contribution to society	25.8
Colleagues whom I respect	24.0
Opportunities for training and development	23.6
Opportunities for rapid advancement	21.5
Opportunities to travel/work internationally	17.9
High ethical standards	13.4
Job security	3.7
Other	2.6

Comparison with past surveys

- The popularity of “challenging and diverse job responsibilities” and “work/life balance” is consistent with 2002 survey responses.
- In the 2007 survey, 25.8% of students chose “potential to make a contribution to society” as a priority, compared with only 15.3% in 2002.

	2007	2002
Challenging & diverse job responsibilities	63.5	62.6
Compensation	48.0	*
Work/life balance	44.9	52.9
Potential to make a contribution to society	25.8	15.3
Colleagues whom I respect	24.0	33.8
Opportunities for training and development	23.6	33.9
Opportunities for rapid advancement	21.5	14.9
Opportunities to travel/work internationally	17.9	12.3
High ethical standards	13.4	11.7
Job security	3.7	*
Other	2.6	2.3
A cool place to work	*	6.6
Initial compensation package	*	12.4
Long term compensation potential	*	27.4
Potential to enhance my resume	*	10.8

* Note differences in possible responses between 2007 and 2002 surveys.

Gender comparisons for 2007

- Both men and women most frequently chose “challenging and diverse job responsibilities” as a priority. “Work/life” balance is the second most important factor in job selection for both genders and is chosen by nearly 50% of women and 43.5% of men.
- Women consider “colleagues whom I respect” to be a more important factor than men. The option is chosen by 29.8% of women, as compared with 20.9% of men.
- Women also appear to value the “potential to make contribution to society” more highly than men. 32.6% of women selected this option, compared with 22.3% of men.

	Men	Women
Challenging & diverse job responsibilities	61.9	66.6
Colleagues whom I respect	20.9	29.8
Compensation	52.6	39.3
High ethical standards	14.3	11.7
Job security	4.1	2.8
Opportunities for rapid advancement	25.3	14.4
Opportunities for training and development	22.8	24.8
Opportunities to travel/work internationally	16.3	20.7
Other	3.1	1.8
Potential to make a contribution to society	22.3	32.6
Work/life balance	43.5	47.7

Comparisons based on time in the MBA program

- Among students at different stages in the MBA program, answers to question 8 are fairly consistent. However, there is an interesting gender difference in responses to the option “potential to make a contribution to society”. Female students who are halfway through the program are less likely to choose this option than those who have just started, while women who will graduate soon select this option at the highest rate. In contrast, men who will graduate soon are least likely to select this option, at a rate of only 16.1%.

Men	Just started	Halfway through	Will graduate soon
Potential to make a contribution to society	25.3	19.1	16.1

Women	Just started	Halfway through	Will graduate soon
Potential to make a contribution to society	33.6	29.2	39.3

Q9: In your first year after receiving your MBA, what will be most important to you? Please indicate whether each one of the following is “very important,” “somewhat important,” or “not important at all.”

	Very important	Somewhat important	Not important at all
Developing in my career	88.6	10.8	0.6
Enhancing business skills	72.3	26.2	1.5
Focusing on family (personal relationships or marriage, having children, relationships with parents, etc.)	49.3	42.1	8.6
Earning a high income	42.1	53.7	4.2
Having a positive impact on society	41.8	47.7	10.5
Paying off debt	40.7	30.7	28.6
Pursuing personal interests (art, music, fitness, travel)	26.1	57.8	16.0
Being involved in my community	21.8	59.0	19.2
Starting or developing a business	16.0	32.7	51.3

Comparison with past surveys

- The number of students choosing “Having a positive impact on society” as very important has steadily increased since 2001. “Enhancing business skills” has also gained in popularity. In contrast, fewer students rank “focusing on family” and “pursuing personal interests” as very important than in previous years.

	Very important			Somewhat important			Not important at all		
	2007	2002	2001	2007	2002	2001	2007	2002	2001
Being involved in my community	21.8	20.0	20.9	59.0	57.0	54.8	19.2	23.0	24.3
Developing in my career	88.6	89.3	88.6	10.8	10.2	10.9	0.6	0.5	0.5
Earning a high income	42.1	35.8	37.4	53.7	58.5	58.4	4.2	5.7	4.2
Enhancing business skills	72.3	63.2	60.3	26.2	33.9	36.5	1.5	2.9	3.3
Focusing on family (personal relationships or marriage, having children, relationships with parents, etc.)*	49.3	57.6	65.5	42.1	33.1	26.3	8.6	9.3	8.2
Having a positive impact on society	41.8	37.6	31.0	47.7	49.0	53.2	10.5	13.4	15.8
Paying off debt	40.7	40.0	44.1	30.7	34.5	29.9	28.6	25.5	26.0
Pursuing personal interests (art, music, fitness, travel)	26.1	28.9	39.4	57.8	55.3	50.3	16.0	15.7	10.3
Starting or developing a business	16.0	11.9	12.0	32.7	32.2	26.9	51.3	55.9	61.2

*In the 2002 and 2001 surveys, this option was worded as follows: “Building a family or developing/maintaining a significant relationship.”

Gender comparisons for 2007

- Both men and women in 2007 ranked “developing in my career” as a top priority, at 87.5% and 90.6% respectively.
- Men were more likely than women to rank as very important “focusing on family” (52.5% vs. 43.8%), “earning a high income” (45.2% vs. 36.5%), and “enhancing business skills” (74% vs. 69%).
- Women were more likely than men to rank as very important “pursuing personal interests” (33% vs. 22.5%), “being involved in my community” (29.3% vs. 17.8%) and “having a positive impact on society” (47.8% vs. 38.7%).

	Very important		Somewhat important		Not important at all	
	Men	Women	Men	Women	Men	Women
Being involved in my community	17.8	29.3	61.0	55.2	21.2	15.5
Developing in my career	87.5	90.6	11.7	9.1	0.7	0.3
Earning a high income	45.2	36.5	51.3	58.0	3.5	5.4
Enhancing business skills	74.0	69.0	24.8	29.0	1.2	2.1
Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)	52.5	43.8	39.2	47.2	8.4	8.0
Having a positive impact on society	38.7	47.8	49.3	44.4	12.0	7.8
Paying off debt	37.8	46.3	30.0	31.7	32.2	22.0
Pursuing personal interests (arts, music, fitness, travel)	22.5	33.0	59.4	54.9	18.1	12.1
Starting or developing a business	19.0	10.5	35.2	28.1	45.8	61.4

Comparisons based on time in the MBA program

- Men who are farther along in the MBA program are progressively less likely to select “having a positive impact on society” as very important. While only 41.1% of women who are halfway through the program select this option, approximately half of those who have just started or will graduate soon do so.

Men		Just started	Halfway through	Will graduate soon
Having a positive impact on society	Very important	42.9	34.4	29.3

Women		Just started	Halfway through	Will graduate soon
Having a positive impact on society	Very important	51.9	41.1	50.0

Q10: Five years after receiving your MBA, how important do you think the following will be to you? Please indicate whether each of the following is “very important,” “somewhat important,” or “not important at all”.

	Very important	Somewhat important	Not important at all
Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)	88.3	11.3	0.4
Having a positive impact on society	61.4	34.7	3.9
Developing in my career	61.2	37.5	1.2
Earning a high income	56.6	40.7	2.7
Pursuing personal interests (arts, music, fitness, travel)	47.9	48.1	4.1
Enhancing business skills	46.7	49.7	3.6
Being involved in my community	45.8	47.5	6.7
Starting or developing a business	35.7	40.8	23.5
Paying off debt	19.9	38.8	41.3

Comparison with past surveys

- Most responses to this question have remained roughly consistent from 2001 to 2007. However, the number of respondents who expect to view “Having a positive impact on society” as very important five years after receiving their MBA has increased from the 2001 results. The percentage of those who considered “Enhancing business skills” to be very important has increased significantly since 2001, while “pursuing personal interests” appeared to lose ground over the same time period.

	Very important			Somewhat important			Not important at all		
	2007	2002	2001	2007	2002	2001	2007	2002	2001
Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)*	88.3	90.3	92.6	11.3	8.7	6.7	0.4	1.1	0.7
Having a positive impact on society	61.4	60.2	56.1	34.7	35.2	38.5	3.9	4.6	5.4
Developing in my career	61.2	65.2	60.4	37.5	33.7	37.9	1.2	1.1	1.6
Earning a high income	56.6	57.3	54.4	40.7	38.9	42.1	2.7	3.8	3.4
Pursuing personal interests (arts, music, fitness, travel)	47.9	54.2	59.2	48.1	42.5	38.8	4.1	3.3	2.0
Enhancing business skills	46.7	39.6	36.3	49.7	55.1	57.2	3.6	5.4	6.5
Being involved in my community	45.8	45.1	46.8	47.5	47.6	45.4	6.7	7.3	7.8
Starting or developing a business	35.7	37.1	36.8	40.8	39.8	38.1	23.5	23.0	25.0
Paying off debt	19.9	20.4	16.5	38.8	38.1	35.2	41.5	41.5	48.3

*In the 2002 and 2001 surveys, this option was worded as follows: “Building a family or developing/maintaining a significant relationship.”

Gender comparisons for 2007

- Women are more likely than men to view as very important “Having a positive impact on society,” “Pursuing personal interests” and “Being involved in my community” when they envision their lives 5 years post-MBA.
- Men are more likely to expect that five years after receiving their MBA they will view “Earning a high income” and “Starting or developing a business” as being very important.

	Very important		Somewhat important		Not important at all	
	Men	Women	Men	Women	Men	Women
Being involved in my community	42.5	51.9	50.3	42.5	7.1	5.7
Developing in my career	61.4	60.7	37.0	38.7	1.6	0.6
Earning a high income	61.1	48.0	36.7	48.4	2.2	3.6
Enhancing business skills	48.3	43.5	47.6	53.8	4.1	2.7
Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)	87.9	89.0	11.9	10.2	0.2	0.7
Having a positive impact on society	59.1	66.0	36.2	31.6	4.6	2.4
Paying off debt	18.1	23.0	36.8	42.4	45.1	34.6
Pursuing personal interests (arts, music, fitness, travel)	45.0	53.5	50.9	42.8	4.1	3.7
Starting or developing a business	39.8	28.3	41.4	39.7	18.8	32.0

Comparisons based on time in the MBA program

- Respondents' thoughts on what their goals will be five years after receiving their MBA are relatively consistent over the course of the MBA program, with a few exceptions.
- "Developing in my career" ranks as less important among students who are farther along in the MBA program. "Enhancing business skills" and "paying off debt" also decline overall.
- "Focusing on family" and "pursuing personal interests" increase in stated importance as students proceed through the MBA program.

	Very important			Somewhat important			Not important at all		
	Just started	Halfway	Will graduate soon	Just started	Halfway	Will graduate soon	Just started	Halfway	Will graduate soon
Being involved in my community	46.8	43.3	49.7	46.9	49.4	42.9	6.2	7.3	7.5
Developing in my career	63.1	59.8	55.7	36.2	38.5	41.6	0.8	1.7	2.7
Earning a high income	55.7	57.5	58.8	41.4	40.1	38.5	2.9	2.4	2.7
Enhancing business skills	49.9	42.6	43.5	47.2	52.9	52.4	2.9	4.5	4.1
Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)	87.3	88.7	92.6	12.2	10.9	7.4	0.5	0.4	0.0
Having a positive impact on society	64.1	56.6	65.5	32.4	39.4	28.4	3.5	4.0	6.1
Paying off debt	20.3	20.2	15.5	37.4	41.9	34.5	42.3	38.0	50.0
Pursuing personal interests (arts, music, fitness, travel)	44.7	51.5	52.7	51.5	44.0	43.2	3.8	4.5	4.1
Starting or developing a business	34.6	37.1	36.7	42.2	39.1	39.5	23.2	23.8	23.8

Evaluating Companies

Evaluating Companies

Q11: In your definition of a well-run company, how important are the following? Please indicate whether each one of the following is “very important,” “somewhat important” or “not important at all”.

	Very important	Somewhat important	Not important at all
Attracts and retains exceptional people	90.7	9.0	0.3
Provides excellent customer service	82.5	17.0	0.5
Produces high-quality products and services	77.9	20.6	1.5
Operates according to its values and a strong code of ethics	77.6	20.9	1.4
Has efficient and flexible operations	75.5	24.0	0.5
Invests in employee training and professional development	69.1	29.5	1.4
Provides competitive compensation	55.4	42.5	2.1
Adheres to a strong mission	49.6	43.5	6.9
Offers high financial return to shareholders	47.7	48.8	3.5
Creates products or services that benefit society	46.7	45.3	8.0
Adheres to progressive environmental policies	43.8	48.2	8.1
Is a stable employer	40.3	51.6	8.1

Comparison with past surveys

- “Attracts and retains exceptional people” and “Provides excellent customer service” have remained the most highly ranked options throughout all three surveys.
- Only in the three options ranked least often as very important has there been a significant change since 2001. “Creates products or services that benefit society,” “Adheres to progressive environmental policies” and “Is a stable employer” have all increased in popularity since 2001.

	Very Important			Somewhat important			Not important at all		
	2007	2002	2001	2007	2002	2001	2007	2002	2001
Attracts and retains exceptional people	90.7	88.5	92.2	9.0	11.0	7.8	0.3	0.5	0.0
Provides excellent customer service	82.5	87.0	87.7	17.0	12.7	12.3	0.5	0.3	0.0
Produces high-quality products and services	77.9	73.1	72.1	20.6	24.4	25.0	1.5	2.5	2.9
Operates according to its values and a strong code of ethics	77.6	75.4	68.4	20.9	22.9	27.8	1.4	1.7	3.8
Has efficient and flexible operations	75.5	73.1	72.4	24.0	26.5	26.5	0.5	0.5	1.1
Invests in employee training and professional development	69.1	67.7	69.1	29.5	31.2	29.9	1.4	1.1	0.9
Provides competitive compensation	55.4	50.6	51.5	42.5	46.4	46.5	2.1	3.0	2.0
Adheres to a strong mission	49.6	41.6	40.8	43.5	51.3	50.5	6.9	7.1	8.7
Offers high financial return to shareholders	47.7	49.7	49.7	48.8	47.3	48.8	3.5	3.0	1.5
Creates products or services that benefit society	46.7	40.7	39.9	45.3	49.4	49.2	8.0	9.9	10.9
Adheres to progressive environmental policies	43.8	40.4	36.3	48.2	50.9	52.3	8.1	8.7	11.4
Is a stable employer	40.3	35.7	33.2	51.6	54.8	55.7	8.1	9.5	11.1

Gender Comparisons for 2007

- With the exception of “Offers high financial return to shareholders,” women rank all options as very important at higher rates than men. Differences of ten percentage points or greater appear in responses to “Adheres to a strong mission,” “Adheres to progressive environmental policies,” “Invests in employee training and professional development” and “Is a stable employer”.
- Men rank “Offers high financial return to shareholders” more highly than women by over ten points, with just over half of men listing it as very important.

	Very important		Somewhat important		Not important at all	
	Men	Women	Men	Women	Men	Women
Adheres to a strong mission	46.1	56.2	45.4	40.2	8.5	3.5
Adheres to progressive environmental policies	40.2	50.3	50.0	44.7	9.8	5.0
Attracts and retains exceptional people	89.3	93.2	10.3	6.6	0.4	0.1
Creates products or services that benefit society	43.5	52.9	47.2	41.8	9.3	5.3
Has efficient and flexible operations	73.4	79.4	25.8	20.6	0.8	0.0
Invests in employee training and professional development	64.8	77.1	33.3	22.6	2.0	0.3
Is a stable employer	36.8	46.7	53.1	49.0	10.1	4.3
Offers high financial return to shareholders	51.4	41.0	46.5	53.1	2.1	5.9
Operates according to its values and a strong code of ethics	75.0	82.6	23.2	16.6	1.8	0.7
Produces high-quality products and services	76.5	80.6	21.4	19.1	2.2	0.3
Provides competitive compensation	53.4	59.0	43.9	39.8	2.6	1.2
Provides excellent customer service	80.7	85.6	18.6	14.1	0.6	0.3

Comparisons based on time in the MBA program

- For most options, the rates at which students consider each option as “very important” varies little throughout the course of the MBA program. However, the rates at which students select “Adheres to a strong mission” and “Is a stable employer” as very important decline from start of the program to the end.

	Very important			Somewhat important			Not important at all		
	Just started	Halfway	Will graduate soon	Just started	Halfway	Will graduate soon	Just started	Halfway	Will graduate soon
Adheres to a strong mission	51.4	48.8	41.9	42.5	43.5	51.4	6.2	7.8	6.8
Adheres to progressive environmental policies	44.4	42.4	46.3	47.0	50.3	45.6	8.6	7.3	8.1
Attracts and retains exceptional people	90.1	91.8	89.9	9.5	7.9	10.1	0.4	0.3	0.0
Creates products or services that benefit society	48.8	43.6	47.0	43.9	47.4	45.6	7.3	9.0	7.4
Has efficient and flexible operations	76.5	75.0	71.8	23.0	24.8	26.8	0.6	0.3	1.3
Invests in employee training and professional development	68.6	71.0	63.8	30.3	27.0	34.9	1.0	1.9	1.3
Is a stable employer	43.2	38.2	29.5	49.5	52.4	61.7	7.3	9.3	8.7
Offers high financial return to shareholders	47.4	48.6	45.9	48.7	48.3	51.4	3.8	3.1	2.7
Operates according to its values and a strong code of ethics	78.9	77.0	71.1	20.0	21.1	26.8	1.0	1.9	2.0
Produces high-quality products and services	78.7	76.8	77.9	19.9	21.8	20.1	1.5	1.4	2.0
Provides competitive compensation	56.6	55.2	47.7	41.1	43.1	49.7	2.3	1.7	2.7
Provides excellent customer service	82.3	82.4	83.9	17.0	17.2	16.1	0.7	0.4	0.0

Q12: What do you believe are the primary responsibilities of a company? *Please choose a maximum of three alternatives.*

Maximize value for shareholders	63.6
Satisfy customer needs	51.2
Produce useful and high-quality goods/services	48.3
Invest in the growth and well-being of employees	44.9
Comply with all laws and regulations	34.3
Create value for the local community in which it operates	33.2
Enhance environmental conditions	6.4
Offer equal opportunity employment	4.3
Ensure confidentiality in the use and transfer of information	3.0
Other	1.8

Comparisons with past surveys

- “Maximize value for shareholders” and “Satisfy customer needs” remain the two most popular options, although the rates at which they are chosen have declined from prior years.
- Options that have significantly increased in popularity from earlier years are “Produce useful and high quality goods and services,” “Comply with all laws and regulations,” and “Create value for the local community in which it operates”.

	2007	2002	2001
Maximize value for shareholders	63.6	70.6	75.0
Satisfy customer needs	51.2	73.9	71.1
Produce useful and high-quality goods/services	48.3	36.2	32.3
Invest in the growth and well-being of employees	44.9	45.5	49.5
Comply with all laws and regulations	34.3	26.8	23.2
Create value for the local community in which it operates	33.2	25.4	24.5
Enhance environmental conditions	6.4	4.5	5.4
Offer equal opportunity employment	4.3	4.4	8.2
Ensure confidentiality in the use and transfer of information	3.0	1.9	1.8
Other	1.8	1.8	2.4

Gender comparisons for 2007

- Women rank “Invest in the growth and well-being of employees” and “Produce useful and high quality goods and services” more highly than men.
- Men rank “Maximize value for shareholders” significantly more highly than women.

	Men	Women
Comply with all laws and regulations	35.2	32.6
Create value for the local community in which it operates	30.9	37.4
Enhance environmental conditions	6.1	7.2
Ensure confidentiality in the use and transfer of information	2.4	4.3
Invest in the growth and well-being of employees	41.8	50.7
Maximize value for shareholders	70.7	50.4
Offer equal opportunity employment	3.3	6.0
Other	1.5	2.4
Produce useful and high-quality goods/services	44.3	55.7
Satisfy customer needs	53.6	46.5

Comparisons based on time in the MBA program

- Changes to students’ opinions based on their time in the MBA program are minimal, with a few exceptions, on the question of a company’s primary responsibilities. “Create value for the local community in which it operates,” “Maximize value for shareholders” and “Satisfy customer needs” slightly increase in perceived importance. On the other hand, “Invest in the growth and well-being of employees” and “Produce useful and high quality goods and services” are selected less frequently by students preparing to graduate.

	Just started	Halfway through	Will graduate soon
Comply with all laws and regulations	34.0	35.6	30.4
Create value for the local community in which it operates	33.6	31.1	39.9
Enhance environmental conditions	7.3	4.3	10.8
Ensure confidentiality in the use and transfer of information	3.1	3.3	1.4
Invest in the growth and well-being of employees	47.2	42.0	42.6
Maximize value for shareholders	59.9	68.7	65.5
Offer equal opportunity employment	4.9	3.7	1.4
Other	1.8	2.1	0.7
Produce useful and high-quality goods/services	53.1	42.7	39.9
Satisfy customer needs	46.5	57.6	54.1

Q13: When the leadership of a typical company makes a business decision, how much consideration do you think is given to each of the following? Please weigh each option. The total of options 1 through 4 must equal 100%. What percentage of the decision is given to creating value for:

Customers	30.0
Employees	18.0
Shareholders	46.0
Social and environmental conditions	8.0

Comparisons with past surveys

- Respondents' answers to this question in 2007 are strikingly consistent with prior surveys.

	2007	2002	2001
Customers	30.0	30.0	28.0
Employees	18.0	15.0	16.0
Shareholders	46.0	47.0	50.0
Social and environmental conditions	8.0	8.0	7.0

Q14: If YOU were leading a company, how much consideration would you give to each of the following? Please weigh each option. The total of options 1 through 4 must equal 100%. What percentage of the decision is given to creating value for:

Customers	30.0
Employees	25.0
Shareholders	31.0
Social and environmental conditions	16.0

Comparisons with past surveys

- Much as is the case with question 13, answers to question 14 remain remarkably similar from year to year, though there appears to be a slight redistribution from 2001 to 2007 of primacy given to shareholders (4 point difference between 2001 and 2007 for shareholders: these points split among the other 3 factors in 2007).

	2007	2002	2001
Customers	30.0	31.0	29.0
Employees	25.0	23.0	24.0
Shareholders	31.0	32.0	35.0
Social and environmental conditions	16.0	15.0	14.0

Q15: How do you think companies benefit from fulfilling their social responsibilities?

A better public image/reputation	81.7
A more satisfied and productive workforce	43.6
Greater customer loyalty	41.6
A stronger and healthier community	41.3
Long-term viability in the market-place	35.1
Fewer regulatory or legal problems	22.4
Increased revenue	11.9
Reduced operating costs	4.0
Easier access to foreign markets	2.3
No benefit	1.5
Lower cost of capital	1.4
Other	0.9

Comparisons with past surveys

- Respondents feel strongly that “A better public image/reputation” is the major benefit to companies of fulfilling social responsibilities. This has remained the case throughout all three surveys.
- “A more satisfied and productive workforce” has declined significantly from 2001, although it has increased somewhat from 2002. 2007 and 2002 numbers for “Long-term viability in the market-place” have increased by roughly 15 percentage points from 2001.

	2007	2002	2001
A better public image/reputation	81.7	75.4	73.7
A more satisfied and productive workforce	43.6	37.4	58.4
Greater customer loyalty	41.6	51.4	47.2
A stronger and healthier community	41.3	34.3	33.9
Long-term viability in the market-place	35.1	36.5	28.5
Fewer regulatory or legal problems	22.4	36.9	22.3
Increased revenue*	11.9	6.3	13.1
Reduced operating costs	4.0	**	**
Easier access to foreign markets	2.3	1.6	1.5
No benefit	1.5	1.7	2.4
Lower cost of capital	1.4	2.2	2.5
Other	0.9	1.2	1.3

*In 2001 this option was phrased "Increased revenue and profit."

**This option was not offered in 2002 or 2001.

Gender comparisons

- Women appear to value more highly than men both “A more satisfied and productive workforce” and “A stronger and healthier community” as an outcome of a company fulfilling its social responsibilities.
- Men rank “Fewer regulatory or legal problems” more highly than women.

	Men	Women
A better public image/reputation	81.9	81.2
A more satisfied and productive workforce	40.1	50.1
A stronger and healthier community	38.9	45.8
Easier access to foreign markets	2.9	1.0
Fewer regulatory or legal problems	25.6	16.3
Greater customer loyalty	41.1	42.7
Increased revenue	12.7	10.4
Long-term viability in the market-place	33.5	38.3
Lower cost of capital	1.8	0.7
Reduced operating costs	3.6	4.7
No benefit	2.0	0.6
Other	1.1	0.4

Comparisons based on time in the MBA program

- Responses to question 15 are fairly consistent among students at different points in the MBA program. “A better public image/reputation” is the top choice among students at all three stages. “A more satisfied and productive workforce” declines somewhat in overall popularity for students who will graduate soon.

	Just started	Halfway through	Will graduate soon
A better public image/reputation	81.2	82.5	81.9
A more satisfied and productive workforce	43.0	45.9	36.2
A stronger and healthier community	43.6	38.1	40.3
Easier access to foreign markets	2.2	2.4	2.0
Fewer regulatory or legal problems	20.6	25.2	21.5
Greater customer loyalty	41.8	40.6	45.0
Increased revenue	11.6	11.7	15.4
Long-term viability in the market-place	35.5	34.3	36.2
Lower cost of capital	1.6	1.0	2.0
No benefit	1.3	1.5	3.4
Other	0.6	1.4	0.7
Reduced operating costs	4.3	3.7	2.7

Q16: Which of the following issues pose the greatest challenges for today's CEOs and senior executives? *Please choose a maximum of three alternatives.*

Breakdown in trust between employees and management	44.4
Corporate scandal (e.g. accounting misstatements, conflict of interest)	39.9
Economic downturn	39.6
Lack of public trust in business	31.4
Product safety and liability	21.2
Managing international supply chain requirements	20.8
Lack of investor confidence	17.9
Questions about executive compensation levels and incentive systems	16.2
Growing inequity in the distribution of wealth around the world	15.5
Increased activism on the part of environmental and social advocacy groups	11.2
War and International instability	9.6
Inadequate regulatory and legal institutions	8.4
Other	5.3
Threat of terrorism	2.9

Comparisons with past surveys

- “Breakdown in trust between employees and management” ranks as the greatest challenge 2007 respondents believe faces CEOs, up to 44.4% from 35.5% in 2002. While “Corporate scandal” and “Economic downturn” rank second and third in the 2007 survey, the rates at which respondents rate them as being important is down from 2002 (39.9% vs. 56.8% and 39.6% vs. 55.2%), likely reflective of the news that dominated the headlines at survey time.

	2007	2002
Breakdown in trust between employees and management	44.4	35.5
Corporate scandal (e.g. accounting misstatements, conflict of interest)	39.9	56.8
Economic downturn	39.6	55.2
Lack of public trust in business	31.4	28.7
Product safety and liability	21.2	*
Managing international supply chain requirements	20.8	*
Lack of investor confidence	17.9	61.6
Questions about executive compensation levels and incentive systems	16.2	15.3
Growing inequity in the distribution of wealth around the world	15.5	9.9
Increased activism on the part of environmental and social advocacy groups	11.2	4.8
War and International instability**	9.6	13.5
Inadequate regulatory and legal institutions	8.4	4.9
Other	5.3	2.8
Threat of terrorism	2.9	*
Collapse of the dot.com industry	***	1.4

*This option was not offered in 2002.

**In 2002, this option was worded "The possibility of war and international instability".

*** This option was not offered in 2007.

Gender comparisons for 2007

- Male and female respondents' estimation of challenges facing CEOs are roughly equivalent.

	Male	Female
Breakdown in trust between employees and management	43.8	45.5
Corporate scandal (e.g. accounting misstatements, conflict of interest)	39.0	41.5
Economic downturn	40.3	38.3
Growing inequity in the distribution of wealth around the world	15.5	15.7
Inadequate regulatory and legal institutions	9.8	5.7
Increased activism on the part of environmental and social advocacy groups	11.9	9.8
Lack of investor confidence	16.6	20.2
Lack of public trust in business	30.3	33.7
Managing international supply chain requirements	19.1	23.6
Other	6.0	4.1
Product safety and liability	20.5	22.4
Questions about executive compensation levels and incentive systems	15.7	17.0
Threat of terrorism	3.3	2.3
War and International instability	9.6	9.5

Comparisons based on time in the MBA program

- Students at all three points in the MBA program answer this question similarly.

	Just started	Halfway through	Will graduate soon
Breakdown in trust between employees and management	45.8	42.7	42.3
Corporate scandal (e.g. accounting misstatements, conflict of interest)	41.7	37.5	38.9
Economic downturn	37.3	42.7	40.9
Growing inequity in the distribution of wealth around the world	16.2	13.9	18.1
Inadequate regulatory and legal institutions	8.0	8.7	9.4
Increased activism on the part of environmental and social advocacy groups	11.7	9.8	14.1
Lack of investor confidence	17.0	19.0	19.5
Lack of public trust in business	32.8	30.3	27.5
Managing international supply chain requirements	19.1	23.5	18.8
Other	4.0	6.6	8.1
Product safety and liability	19.2	24.0	22.1
Questions about executive compensation levels and incentive systems	16.9	15.5	14.1
Threat of terrorism	3.1	2.9	2.0
War and International instability	10.3	9.3	6.0

Q17: To what extent do you agree or disagree with the following statements? Please indicate whether you “strongly agree,” “somewhat agree,” “somewhat disagree,” or “strongly disagree” with each of the following statements.

	Strongly Agree	Somewhat agree	Somewhat disagree	Strongly disagree
Business people are more likely to care about the social responsibilities of companies when the economy is strong.	36.7	53.5	8.7	1.2
Corporate reputation is important to me in making my decision about the organization where I want to work.	64.4	31.5	3.6	0.5
Even though companies may incur a short-term drop in profit as a result, they should maintain their employees' job security.	16.4	51.4	27.1	5.0
I anticipate that my own values will sometimes conflict with what I am asked to do in business.	28.6	54.2	14.3	2.9
Managers place too much emphasis on short-term performance measures when making business decisions.	44.3	48.5	6.7	0.5
Most companies accurately report their earnings and profits.	12.0	53.3	28.7	6.0
When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.	41.2	45.8	10.9	2.1
When it comes to the environment, all a company has to do is to comply with the law.	8.7	23.4	40.1	27.8

Comparisons with past surveys

- Among “strongly agree” responses, most answers are roughly consistent from 2002 to 2007. However, there is one notable difference. Whereas in 2002 55.9% of respondents strongly agreed that “Corporate reputation is important to me in making my decision about the organization where I work” in the 2007 survey, that number is 64.4%--an increase of almost ten percentage points.

	Strongly agree			Somewhat agree		
	2007	2002	2001	2007	2002	2001
Business people are more likely to care about the social responsibilities of companies when the economy is strong.	36.7	35.2	41.0	53.5	46.4	47.9
Corporate reputation is important to me in making my decision about the organization where I want to work.	64.4	55.9	*	31.5	37.4	*
Even though companies may incur a short-term drop in profit as a result, they should maintain their employees' job security.	16.4	**	*	51.4	**	*
I anticipate that my own values will sometimes conflict with what I am asked to do in business. ***	28.6	20.3	24.9	54.2	31.8	42.3
Managers place too much emphasis on short-term performance measures when making business decisions.	44.3	**	*	48.5	*	*
Most companies accurately report their earnings and profits.	12.0	9.3	*	53.3	41.3	*
My employment prospects upon completion of the MBA are very good.	****	24.2	*	****	50.5	*
The recent series of corporate scandals has made me reconsider pursuing a career in business.	****	1.2	*	****	8.9	*
When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.	41.2	42.1	38.1	45.8	44.7	45.9
When it comes to the environment, all a company has to do is to comply with the law.	8.7	7.6	6.2	23.4	23.9	18.7

*This option was not offered in 2001.

** This option was not offered in 2002.

***In 2001 and 2002, this option was worded “I am going to have to make decisions during my business career that will conflict with my values”.

**** This option was not offered in 2007.

	Somewhat disagree			Strongly disagree		
	2007	2002	2001	2007	2002	2001
Business people are more likely to care about the social responsibilities of companies when the economy is strong.	8.7	15.0	9.6	1.2	3.3	1.5
Corporate reputation is important to me in making my decision about the organization where I want to work.	3.6	5.3	*	0.5	1.4	*
Even though companies may incur a short-term drop in profit as a result, they should maintain their employees' job security.	27.1	**	*	5.0	**	*
I anticipate that my own values will sometimes conflict with what I am asked to do in business. ***	14.3	36.4	23.6	2.9	11.5	9.3
Managers place too much emphasis on short-term performance measures when making business decisions.	6.7	**	*	0.5	**	*
Most companies accurately report their earnings and profits.	28.7	34.7	*	6.0	14.6	*
My employment prospects upon completion of the MBA are very good.	****	20.1	*	***	5.2	*
The recent series of corporate scandals has made me reconsider pursuing a career in business.	****	17.9	*	****	72.0	*
When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.	10.9	11.5	13.1	2.1	1.6	2.9
When it comes to the environment, all a company has to do is to comply with the law.	40.1	42.6	42.6	27.8	25.9	32.5

*This option was not offered in 2001.

** This option was not offered in 2002.

***In 2001 and 2002, this option was worded “I am going to have to make decisions during my business career that will conflict with my values”.

**** This option was not offered in 2007.

Gender comparisons for 2007

- Two significant gender differences stand out among “strongly agree” responses to question 17. Nearly 10 percentage points separate women and men who strongly agree that “Corporate reputation is important to me in making my decision about the organization where I will work” (70.2% of women, 61.3% of men) and “When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community” (47.6% of women, 37.8% of men).
- Women appear to be more skeptical about the accuracy of companies’ financial reports. Nearly 40% of women, compared with 32% of men, somewhat or strongly disagree with the statement that “Most companies accurately report their earnings and profits”.
- Both men and women (64.1% and 75.0% respectively) say that when it comes to the environment, simply complying with the law is not enough.

	Strongly agree		Somewhat agree		Somewhat disagree		Strongly disagree	
	Men	Women	Men	Women	Men	Women	Men	Women
Business people are more likely to care about the social responsibilities of companies when the economy is strong.	36.7	36.8	53.5	53.8	8.7	8.2	1.2	1.2
Corporate reputation is important to me in making my decision about the organization where I want to work.	61.3	70.2	33.4	27.9	4.8	1.5	0.5	0.4
Even though companies may incur a short-term drop in profit as a result, they should maintain their employees' job security.	15.3	18.5	51.8	50.5	27.4	26.9	5.5	4.1
I anticipate that my own values will sometimes conflict with what I am asked to do in business.	28.5	28.7	55.5	52.1	13.7	15.2	2.2	4.0
Managers place too much emphasis on short-term performance measures when making business decisions.	46.3	40.9	46.8	51.5	6.4	7.2	0.6	0.4
Most companies accurately report their earnings and profits.	14.6	7.0	53.3	53.3	26.0	33.6	6.1	6.0
When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.	37.8	47.6	47.3	42.7	12.3	8.4	2.6	1.3
When it comes to the environment, all a company has to do is to comply with the law.	10.3	5.6	25.6	19.4	40.2	40.1	23.9	34.9

Comparisons based on time in the MBA program

- There is little variation among most responses to question 17 from students at different points in the MBA program. However, “strongly agree” responses to the option “Managers place too much emphasis on short-term performance measures when making business decisions” increase by nearly ten points overall from the beginning to the end of the MBA program. There is also slight decrease in the number of “strongly agree” responses to the option “Even though companies may incur a short-term drop in profit as a result, they should maintain their employees’ job security”.

	Strongly agree			Somewhat agree		
	Just started	Halfway through	Will Graduate Soon	Just started	Halfway through	Will Graduate Soon
Business people are more likely to care about the social responsibilities of companies when the economy is strong.	35.5	38.4	36.9	53.8	53.3	51.7
Corporate reputation is important to me in making my decision about the organization where I want to work.	65.1	63.5	65.1	31.1	32.2	30.2
Even though companies may incur a short-term drop in profit as a result, they should maintain their employees' job security.	18.9	13.9	11.4	51.5	52.4	47.0
I anticipate that my own values will sometimes conflict with what I am asked to do in business.	28.4	29.4	25.5	56.6	51.9	48.3
Managers place too much emphasis on short-term performance measures when making business decisions.	39.8	50.0	49.0	52.3	43.8	43.6
Most companies accurately report their earnings and profits.	10.6	13.6	14.1	54.6	51.6	51.7
When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.	41.5	40.4	42.6	45.8	46.3	43.9
When it comes to the environment, all a company has to do is to comply with the law.	10.0	7.1	7.4	22.5	23.7	28.9

	Somewhat disagree			Strongly disagree		
	Just started	Halfway through	Will Graduate Soon	Just started	Halfway through	Will Graduate Soon
Business people are more likely to care about the social responsibilities of companies when the economy is strong.	9.3	7.6	8.7	1.3	0.7	2.7
Corporate reputation is important to me in making my decision about the organization where I want to work.	3.4	3.9	4.0	0.5	0.4	0.7
Even though companies may incur a short-term drop in profit as a result, they should maintain their employees' job security.	25.4	28.3	32.9	4.2	5.4	8.7
I anticipate that my own values will sometimes conflict with what I am asked to do in business.	12.3	15.6	22.8	2.7	3.1	3.4
Managers place too much emphasis on short-term performance measures when making business decisions.	7.2	6.0	6.7	0.7	0.3	0.7
Most companies accurately report their earnings and profits.	30.0	27.9	23.5	4.8	6.9	10.7
When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.	10.7	11.1	11.5	2.1	2.2	2.0
When it comes to the environment, all a company has to do is to comply with the law.	40.1	41.7	32.2	27.4	27.6	31.5

Values

Values

Q18: Assume you are engaged in each of the following business activities/practices. How likely do you think it is that values conflicts would arise?

	Very likely	Somewhat likely	Not likely at all
Downsizing	55.7	37.4	6.9
Investing in less-developed countries	50.2	39.1	10.7
Natural resource exploration	41.0	45.5	13.5
Outsourcing production operations	38.3	48.8	12.9
Setting executive compensation levels	28.5	50.8	20.7
Interacting with government officials	24.1	52.4	23.5
Financial reporting	21.8	50.3	27.9
Conducting performance reviews	20.8	46.5	32.6
Managing personnel in manufacturing facilities/plants	19.3	57.8	23.0
Negotiating with suppliers or customers	17.7	58.0	24.2
Awarding stock options	16.7	53.3	30.0
Raising or borrowing capital	12.4	51.1	36.5

Comparisons with past surveys

- Overall, there have not been significant changes to question 18 responses between 2002 and 2007. However, one change is noteworthy: 22.7% of respondents in 2002 expected values conflicts would be very likely in “Outsourcing production operations;” in 2007, this number increased to 38.3%.

	Very likely		Somewhat likely		Not likely at all	
	2007	2002	2007	2002	2007	2002
Downsizing	55.7	54.8	37.4	36.6	6.9	8.6
Investing in less-developed countries	50.2	51.7	39.1	37.8	10.7	10.5
Natural resource exploration	41.0	42.9	45.5	42.0	13.5	15.1
Outsourcing production operations	38.3	22.7	48.8	49.5	12.9	27.9
Setting executive compensation levels	28.5	24.2	50.8	50.8	20.7	24.9
Interacting with government officials	24.1	*	52.4	*	23.5	*
Financial reporting	21.8	26.6	50.3	48.6	27.9	24.8
Conducting performance reviews	20.8	17.1	46.5	44.1	32.6	38.9
Managing personnel in manufacturing facilities/plants	19.3	*	57.8	*	23.0	*
Negotiating with suppliers or customers	17.7	*	58.0	*	24.2	*
Awarding stock options	16.7	17.8	53.3	51.9	30.0	30.3
Raising or borrowing capital**	12.4	16.2	51.1	50.4	36.5	33.3
Niche marketing	***	7.6	***	42.5	***	49.9

*This option was not offered in 2002.

**In 2002 this option was phrased "Capital raising".

***This option was not offered in 2007.

Gender comparisons for 2007

- In all areas, women respondents see values conflicts as very likely at higher rates than men. Significant gender differences can be seen in “very likely” responses to “Investing in less-developed countries,” “Natural resource exploration,” “Outsourcing production operations” and “Setting executive compensation levels”.

	Very likely		Somewhat likely		Not likely at all	
	Men	Women	Men	Women	Men	Women
Awarding stock options	16.6	17.0	50.6	58.4	32.9	24.5
Conducting performance reviews	19.5	23.2	46.4	47.0	34.2	29.8
Downsizing	54.1	58.5	38.0	36.4	7.9	5.1
Financial reporting	21.5	22.2	47.1	56.4	31.4	21.4
Interacting with government officials	23.8	24.7	51.0	55.4	25.2	20.0
Investing in less-developed countries	46.6	56.8	40.5	36.5	12.8	6.8
Managing personnel in manufacturing facilities/plants	19.3	19.2	57.7	57.7	22.9	23.1
Natural resource exploration	36.0	50.2	48.1	40.8	15.9	9.0
Negotiating with suppliers or customers	16.7	19.8	57.9	58.1	25.4	22.1
Outsourcing production operations	36.1	42.7	49.1	47.9	14.8	9.4
Raising or borrowing capital	11.1	14.8	49.4	54.3	39.5	30.9
Setting executive compensation levels	26.5	32.0	49.7	53.2	23.8	14.8

Comparisons based on time in the MBA program

- Over the course of the MBA program, “very likely” responses decrease for many business activities, including “Downsizing,” “Financial reporting” “Investing in less-developed countries” and “Natural resource exploration”.

	Very likely			Somewhat likely			Not likely at all		
	Just started	Halfway through	Just started	Halfway through	Will graduate soon	Will graduate soon	Just started	Halfway through	Will graduate soon
Awarding stock options	17.4	16.5	27.5	31.8	40.1	47.6	27.5	31.8	40.1
Conducting performance reviews	21.6	21.0	30.6	35.3	35.1	50.7	30.6	35.3	35.1
Downsizing	58.4	54.8	6.3	6.9	10.8	48.6	6.3	6.9	10.8
Financial reporting	23.6	21.0	24.8	30.3	39.2	48.0	24.8	30.3	39.2
Interacting with government officials	25.5	22.7	21.1	25.7	30.6	49.7	21.1	25.7	30.6
Investing in less-developed countries	51.8	50.1	10.0	10.4	17.6	43.9	10.0	10.4	17.6
Managing personnel in manufacturing facilities/plants	19.3	19.2	23.2	21.3	29.3	51.7	23.2	21.3	29.3
Natural resource exploration	42.2	39.7	12.5	13.8	18.9	43.2	12.5	13.8	18.9
Negotiating with suppliers or customers	18.5	16.8	25.3	21.4	30.4	53.4	25.3	21.4	30.4
Outsourcing production operations	38.0	38.6	12.9	12.5	15.0	46.3	12.9	12.5	15.0
Raising or borrowing capital	13.1	11.2	34.9	37.6	43.2	44.6	34.9	37.6	43.2
Setting executive compensation levels	29.7	26.9	19.4	21.1	27.7	45.3	19.4	21.1	27.7

Q19: If you find that your values conflict with those of the company where you work, how likely is it that you will: *Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all”.*

	Very likely	Somewhat likely	Not likely at all
Advocate alternative values or approaches within the company	58.4	37.4	4.2
Experience it as stressful	52.5	41.8	5.8
Try to get others to join you in addressing your concerns	45.3	46.4	8.3
Speak up about your objections	44.5	49.9	5.6
Look for another job	36.7	53.0	10.3
Quietly handle the stress	21.6	60.6	17.9
Not mind too much	4.5	23.8	71.6

Comparison with past surveys

- Responses in the 2007 and 2002 survey are very consistent.
- Students report values conflicts will be very stressful for them.
- Their most likely response to values conflict in 2007, as in 2002, would be to advocate alternative values or approaches within the company.
- In the spring of 2001, in a much more buoyant economy, a larger percentage of students said they would look for another job in response to a values conflict. This response changed by the fall of 2002.
- Although only 37% of students now say it is very likely that they would look for another job if values conflicts arise, it is important for companies to note that 9 out of 10 students say they are very or somewhat likely to pursue this course of action.
- Interestingly, even in a post-Enron era when the consequences for not speaking up about values conflicts have been examined extensively in the press, the number of students who say they are very likely to speak up about their concerns remains virtually unchanged.

	Very likely			Somewhat likely			Not likely at all		
	2007	2002	2001	2007	2002	2001	2007	2002	2001
Advocate alternative values or approaches within the company	58.4	58.1	41.4	37.4	36.7	46.5	4.2	5.1	12.2
Experience it as stressful	52.5	50.2	47.0	41.8	42.4	45.2	5.8	7.4	7.8
Look for another job	36.7	34.9	53.2	53.0	55.2	42.8	10.3	9.9	4.0
Not mind too much	4.5	4.1	5.1	23.8	22.8	28.1	71.6	73.0	66.8
Quietly handle the stress	21.6	19.2	22.0	60.6	59.1	57.2	17.9	21.7	20.9
Speak up about your objections	44.5	43.4	38.5	49.9	49.6	49.7	5.6	7.0	11.8
Try to get others to join you in addressing your concerns	45.3	44.5	31.2	46.4	46.1	46.5	8.3	9.5	22.3

Gender comparisons for 2007

- Both men and women will be troubled by values conflicts. However, a significantly higher percentage of women than men report that they will experience values conflicts as stressful.
- For both genders, advocating alternative values is the preferred course of action.
- Women are more likely than men to look for another job in the case of values conflicts.

	Very likely		Somewhat likely		Not likely at all	
	Men	Women	Men	Women	Men	Women
Advocate alternative values or approaches within the company	58.8	57.8	37.3	37.5	3.9	4.7
Experience it as stressful	47.4	61.9	45.3	35.3	7.3	2.8
Look for another job	34.7	40.4	53.5	52.3	11.7	7.4
Not mind too much	4.5	4.6	26.8	18.2	68.7	77.2
Quietly handle the stress	23.7	17.7	59.2	63.0	17.1	19.3
Speak up about your objections	46.0	41.6	49.3	51.2	4.7	7.2
Try to get others to join you in addressing your concerns	45.5	45.0	45.9	47.2	8.5	7.8

Comparisons based on time in the MBA program:

- As they progress through their MBA programs, students are more inclined to say they will speak up about their objections to values conflicts.
- Students further along in their studies also appear to be more inclined to look for another job in the event of values conflicts.

	Very likely			Somewhat likely			Not likely at all		
	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon
Advocate alternative values or approaches within the company	57.4	60.2	56.8	39.4	35.1	35.1	3.3	4.7	8.1
Experience it as stressful	49.7	56.4	53.4	43.9	38.3	42.6	6.4	5.3	4.1
Look for another job	34.9	38.2	42.6	55.0	51.1	48.0	10.1	10.7	9.5
Not mind too much	5.3	2.8	7.4	24.4	22.0	29.1	70.3	75.2	63.5
Quietly handle the stress	20.7	21.2	29.7	62.1	59.8	52.7	17.2	19.0	17.6
Speak up about your objections	42.9	46.0	48.0	51.8	48.0	45.3	5.2	6.0	6.8
Try to get others to join you in addressing your concerns	44.3	47.3	43.5	47.8	44.7	43.5	7.9	8.0	12.9

Q20: To what extent do you agree with the following statement: my business education is preparing me to manage values conflicts?

Please indicate “a lot,” “somewhat,” or “not at all”.

A lot	42.6
Somewhat	50.1
Not at all	7.3

Comparison with past surveys:

- The percentage of student who say that their business education is preparing them “a lot” to manage values conflicts has nearly doubled over the past five years.

	2007	2002
A lot	42.6	22.7
Somewhat	50.1	58.3
Not at all	7.3	19.0

Gender comparisons for 2007:

- A significantly higher percentage of men are very satisfied that their business education is preparing them “a lot” to manage values conflicts.

	Men	Women
A lot	46.7	35.3
Somewhat	46.6	56.3
Not at all	6.7	8.4

Comparisons based on time in the MBA program:

- As they progress through their MBA programs, students become less confident that their business education is preparing them to manage values conflicts.

	Just started	Halfway through	Will graduate soon
A lot	48.2	37.4	28.2
Somewhat	47.8	52.3	55.7
Not at all	4.0	10.3	16.1

- Students who report that they will graduate soon are 4 times as likely to say that they are not being prepared “at all” compared to those who have just started. This pattern is consistent across both genders.

Men	Just started	Halfway through	Will graduate soon
A lot	53.1	40.6	29.0
Somewhat	43.6	49.5	54.8
Not at all	3.3	9.9	16.1

Women	Just started	Halfway through	Will graduate soon
A lot	39.0	32.0	26.8
Somewhat	55.6	56.9	57.1
Not at all	5.4	11.1	16.1

Q21: How important are the following factors in contributing to corporate scandals?

Please indicate whether you think the factor is “very important,” “somewhat important,” or “not important at all”.

	Very important	Somewhat important	Not important at all
The personality/character of the individuals involved	75.9	22.5	1.6
Lack of commitment to corporate values/ethics by management within the corporation	67.1	30.1	2.8
Pressure on CEOs from the investment community to deliver greater shareholder value	62.2	35.2	2.6
Failures of corporate boards to provide sufficient oversight	45.8	48.4	5.8
Lack of regulatory/legal checks on corporate behavior	40.7	48.9	10.4
Auditor conflicts of interest	29.6	58.0	12.3
Inadequate management training in issues related to values/standards	27.1	52.5	20.4
Investment bank conflicts of interest	22.2	63.1	14.7
The priorities communicated during business school	11.9	45.4	42.7

Comparison with past surveys:

- Students continue to see individual character as the most important contributor to corporate malfeasance, and place less blame in 2007 on corporate boards than they did in 2002.
- They also see conflicts of interest (with auditors and investment banks) as far less problematic than they did in 2002.
- Fewer than half of respondents believe that regulatory/legal failures are very important as contributing factors to corporate scandals.

	Very important		Somewhat important		Not important at all	
	2007	2002	2007	2002	2007	2002
The personality/character of the individuals involved	75.9	71.5	22.5	24.4	1.6	4.1
Lack of commitment to corporate values/ethics by management within the corporation	67.1	64.9	30.1	30.3	2.8	4.8
Pressure on CEOs from the investment community to deliver greater shareholder value	62.2	69.7	35.2	26.4	2.6	3.9
Failures of corporate boards to provide sufficient oversight	45.8	56.3	48.4	39.4	5.8	4.3
Lack of regulatory/legal checks on corporate behavior	40.7	42.9	48.9	45.8	10.4	11.3
Auditor conflicts of interest	29.6	60.8	58.0	35.1	12.3	4.1
Inadequate management training in issues related to values/standards	27.1	20.9	52.5	46.0	20.4	33.1
Investment bank conflicts of interest	22.2	44.2	63.1	49.0	14.7	6.7
The priorities communicated during business school	11.9	11.1	45.4	37.5	42.7	51.4

Gender comparisons for 2007:

- Women ascribe somewhat less importance to individual character and somewhat more to management's lack of commitment to corporate values and ethics and lack of regulatory and legal checks.

	Very important		Somewhat important		Not important at all	
	Men	Women	Men	Women	Men	Women
Auditor conflicts of interest	28.6	31.6	58.5	57.5	12.9	10.9
Failures of corporate boards to provide sufficient oversight	46.8	43.8	47.1	50.9	6.1	5.3
Inadequate management training in issues related to values/standards	25.8	29.6	51.2	55.1	23.1	15.3
Investment bank conflicts of interest	21.5	23.6	63.1	63.2	15.4	13.3
Lack of commitment to corporate values/ethics by management within the corporation	64.8	71.5	31.9	26.6	3.3	1.9
Lack of regulatory/legal checks on corporate behavior	38.2	45.2	48.9	49.0	12.8	5.7
Pressure on CEOs from the investment community to deliver greater shareholder value	59.4	67.5	37.6	30.6	3.0	1.9
The personality/character of the individuals involved	79.0	70.1	19.5	28.0	1.4	1.9
The priorities communicated during business school	11.7	11.9	44.2	47.6	44.1	40.4

The MBA Program

The MBA Program

Q22: a.) In the first column, please check the MBA courses that you have completed. b.) For the courses you have completed, indicate in the second column whether these courses addressed issues related to the social responsibilities of companies.

- **A note on the data:** The survey asks students to respond to question 22 based on courses that they have completed. However, when the data are viewed in light of a break-down of respondents by their time in the MBA program, more students claim to have completed MBA courses in the subject areas listed than can possibly have done so. (For example, 83.8% of respondents cannot have completed MBA-level accounting/auditing courses because only 44.9% of respondents are either halfway through the program or will graduate soon. First-year students surveyed in September would not yet have completed any courses in the MBA program.) Therefore, the data below cannot be entirely accurate. The best explanation for this apparent discrepancy is that students early in the program misunderstood the question, and answered it based on courses they were currently enrolled in but had not yet completed. It is also possible that students reported on courses that they had completed in their undergraduate programs.

	a.	b.
Accounting/auditing	83.8	66.2
Business Ethics	39.4	40.9
Business Law	8.6	7.5
Business/Governmental Relations	6.3	5.7
Economics	70.5	33.2
Entrepreneurship	20.5	13.6
Finance	63.8	32.9
General Management	33.1	28.2
Human Resource Management	18.1	16.0
Information Technology	11.3	2.7
International Business	17.9	16.0
Marketing	60.4	32.3
Media/Communications	10.7	7.0
Operations	53.8	16.9
Organizational Behavior	62.1	56.8
Strategy	58.0	43.9

Comparison with prior surveys

- There has been a slight decrease in the extent to which students report content related to the social responsibilities of companies in “Accounting/auditing” courses. Coverage of such content in Operations, Organizational Behavior, and Strategy courses appears to have increased, with a more than 10 percentage point increase between 2002 and 2007.

	a.		b.	
	2007	2002	2007	2002
Accounting/auditing	83.8	94.4	66.2	73.5
Business Ethics	39.4	40.5	40.9	42.6
Business Law	8.6	13.0	7.5	10.8
Business/Governmental Relations	6.3	9.7	5.7	8.4
Economics	70.5	90.2	33.2	30.8
Entrepreneurship	20.5	17.5	13.6	8.5
Finance	63.8	86.0	32.9	29.3
General Management	33.1	32.7	28.2	20.6
Human Resource Management	18.1	13.6	16.0	10.7
Information Technology	11.3	20.8	2.7	3.2
International Business	17.9	17.2	16.0	10.9
Marketing	60.4	81.8	32.3	27.8
Media/Communications	10.7	13.4	7.0	8.1
Operations	53.8	48.5	16.9	6.7
Organizational Behavior	62.1	68.0	56.8	46.0
Strategy	58.0	69.1	43.9	29.6

Q23: Which of the following MBA courses do you think should address issues related to the social responsibility of companies?

Please choose as many courses as applicable.

Business Ethics	96.1
Organizational Behavior	77.2
Business/Governmental Relations	75.8
General Management	75.6
Strategy	75.4
Business Law	75.2
Human Resource Management	74.2
International Business	72.6
Accounting/auditing	67.8
Entrepreneurship	58.6
Marketing	58.4
Media/Communications	52.9
Finance	49.2
Operations	48.4
Economics	43.8
Information Technology	29.0

Comparison with past surveys

- Students in November 2002 (in the midst of news coverage about Enron, Arthur Andersen, MCI/WorldCom and other business scandals) were more inclined to see the need for social responsibility content in accounting classes than they were in 2001. In 2007, however, the percentage of students saying this content belonged in accounting classes has declined.
- Finance classes also get fewer votes than in 2002.
- Less than half of students think social responsibility content belongs in classes on economics, finance, information technology, and operations.

	2007	2002	2001
Accounting/auditing	67.8	83.7	33.7
Business Ethics	96.1	95.2	89.7
Business Law	75.2	74.3	58.2
Business/Governmental Relations	75.8	71.5	61.4
Economics	43.8	43.9	44.9
Entrepreneurship	58.6	53.4	49.6
Finance	49.2	56.7	35.7
General Management	75.6	76.2	67.4
Human Resource Management	74.2	71.6	61.2
Information Technology	29.0	26.6	23.8
International Business	72.6	69.7	55.5
Marketing	58.4	61.3	57.3
Media/Communications	52.9	49.6	47.8
Operations	48.4	42.7	37.4
Organizational Behavior	77.2	77.3	67.2
Strategy	75.4	75.5	70.3

Gender comparisons for 2007:

- Women are more inclined to agree that social responsibility should be included in course content in every discipline.
- The greatest gender differences are visible in responses to “Operations” (with a 16.6 point difference), “Marketing” (with an 11.8 point difference), and “International Business” (with and 11.5 point difference). Women’s desire for more social responsibility content in International Business courses seems congruent with the gender differences that can be found in related responses to questions 17 and 18.

	Men	Women
Accounting/auditing	65.0	73.0
Business Ethics	95.9	96.6
Business Law	73.8	78.0
Business/Governmental Relations	73.7	80.0
Economics	41.9	47.5
Entrepreneurship	55.0	65.3
Finance	45.6	56.1
General Management	72.7	80.9
Human Resource Management	73.1	76.1
Information Technology	26.6	33.7
International Business	68.5	80.0
Marketing	54.3	66.1
Media/Communications	49.5	59.5
Operations	42.6	59.2
Organizational Behavior	75.8	79.8
Strategy	72.7	80.6

Comparisons based on time in MBA program

- Generally, as students progress through their MBA program, they are more inclined to agree that content on the social responsibilities of companies belongs in a wide array of disciplines.

	Just started	Halfway through	Will graduate soon
Accounting/auditing	60.0	76.4	80.7
Business Ethics	95.4	97.7	93.8
Business Law	70.1	81.6	80.0
Business/Governmental Relations	71.8	80.6	80.7
Economics	37.3	51.3	53.1
Entrepreneurship	53.1	64.3	70.3
Finance	40.8	58.7	62.1
General Management	72.3	79.9	78.6
Human Resource Management	69.1	79.9	82.1
Information Technology	23.6	35.0	38.6
International Business	69.2	76.9	75.2
Marketing	54.6	62.3	66.2
Media/Communications	46.2	60.8	61.4
Operations	44.6	52.2	57.2
Organizational Behavior	72.9	82.9	80.0
Strategy	72.0	79.5	80.0

Q24: How effective are the following ways of introducing issues related to the social responsibilities of companies in MBA programs?

	Very effective	Somewhat effective	Not effective at all
Integration of content across many core courses	72.7	24.3	3.0
Guest speakers	50.6	43.4	6.0
Core courses dedicated to addressing the social responsibilities of companies	46.2	44.7	9.1
External/community projects	42.1	47.2	10.7
Consulting projects	37.3	51.5	11.2
Electives	28.9	56.9	14.2
Student clubs	24.9	53.3	21.9
Orientation	23.0	50.9	26.2
Topics for research papers	19.7	57.9	22.4

Comparisons with past surveys

- Somewhat fewer students surveyed in 2007 believe that “Electives,” “External/community projects” and “Guest speakers” are very effective methods of introducing issues of social responsibility into the MBA program.
- The perceived effectiveness of “Student clubs” has increased somewhat over prior years.

	Very effective			Somewhat effective			Not effective at all		
	2007	2002	2001	2007	2002	2001	2007	2002	2001
Consulting projects	37.3	35.8	44.3	51.5	46.8	44.8	11.2	17.4	14.7
Core courses dedicated to addressing the social responsibilities of companies	46.2	49.9	46.8	44.7	37.6	37.2	9.1	12.4	16.0
Electives	28.9	28.3	30.7	56.9	51.4	55.7	14.2	20.3	13.6
External/community projects	42.1	40.3	45.2	47.2	43.8	40.1	10.7	15.9	14.7
Guest speakers	50.6	56.7	55.0	43.4	36.1	37.7	6.0	7.2	7.3
Integration of content across many core courses	72.7	*	*	24.3	*	*	3.0	*	*
Orientation	23.0	26.8	21.1	50.9	43.6	42.8	26.2	29.6	36.1
Recruiting sessions	**	17.8	10.7	**	41.5	47.0	**	40.6	42.3
Student clubs	24.9	16.0	18.7	53.3	46.0	51.2	21.9	38.0	30.1
Topics for research papers	19.7	20.2	21.2	57.9	49.8	52.5	22.4	30.0	26.3

*This option was not offered in 2002 or 2001.

** This option was not offered in 2007.

Gender comparisons for 2007:

- More women than men believe that almost all options would be very effective mechanisms for introducing social responsibility issues into the MBA experience. Gender differences are especially notable in responses to “Consulting projects,” “Electives,” and “Integration of content across many core courses”.

	Very effective		Somewhat effective		Not effective at all	
	Men	Women	Men	Women	Men	Women
Consulting projects	33.5	44.0	53.8	47.5	12.7	8.5
Core courses dedicated to addressing the social responsibilities of companies	44.5	49.2	45.3	43.6	10.2	7.2
Electives	25.8	34.1	57.8	55.6	16.4	10.3
External/community projects	41.4	43.2	47.0	47.8	11.6	9.0
Guest speakers	48.5	54.5	44.4	41.5	7.1	4.0
Integration of content across many core courses	68.6	80.4	27.7	18.0	3.8	1.6
Orientation	23.1	22.7	50.7	51.2	26.2	26.1
Student clubs	24.2	26.3	52.1	55.4	23.7	18.4
Topics for research papers	18.9	21.1	58.7	56.6	22.4	22.3

Comparisons based on time in the MBA program

- There is little difference among the answers to question 24 of students at different points in the MBA program, though students further ahead in their MBA studies appear to become slightly more critical of the effectiveness of student clubs.

	Very effective			Somewhat effective			Not effective at all		
	Just started	Halfway through	Will graduate soon	Just started	Halfway through	Will graduate soon	Just started	Halfway through	Will graduate soon
Consulting projects	38.1	36.1	38.1	51.4	52.0	49.7	10.5	12.0	12.2
Core courses dedicated to addressing the social responsibilities of companies	47.6	44.4	44.2	45.3	44.1	43.5	7.1	11.5	12.2
Electives	27.3	31.1	29.3	58.9	53.6	59.2	13.8	15.3	11.6
External/community projects	45.4	38.0	39.5	44.3	51.2	48.3	10.3	10.8	12.2
Guest speakers	47.1	55.3	54.1	46.4	39.3	41.1	6.5	5.4	4.8
Integration of content across many core courses	71.7	74.5	71.2	25.7	22.6	22.6	2.6	2.9	6.2
Orientation	22.4	23.2	25.9	51.4	52.3	40.8	26.2	24.5	33.3
Student clubs	26.1	24.0	20.4	55.3	50.9	51.0	18.7	25.1	28.6
Topics for research papers	20.3	18.9	18.5	59.8	55.5	56.8	19.9	25.6	24.7

Q25: To what extent do you agree or disagree with the following statements? Please indicate whether you “strongly agree,” “somewhat agree,” “somewhat disagree” or “strongly disagree”.

	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree
During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.	28.7	42.6	21.3	7.4
I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.	48.1	39.3	10.2	2.3
I have opportunities to practice ethical/responsible decision making as part of my MBA program.	51.0	38.5	8.9	1.6
My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.	77.2	19.5	2.5	0.8
My employment prospects upon completion of the MBA are very good.	64.2	30.9	4.2	0.7
The faculty at my business school is interested in discussing the social impacts of business decision-making.	55.3	37.7	6.2	0.8
When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.	11.7	37.0	42.2	9.2

Comparisons with past surveys

- Two significant differences exist between 2007 and 2002 responses to this question. “Strongly agree” responses to “The faculty at my business school is interested in discussing the social impacts of business decision-making” have increased by over 15 points since 2002. The rates at which respondents strongly agree that “My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom” have increased by 26 points since 2001.

	Strongly agree			Somewhat agree		
	2007	2002	2001	2007	2002	2001
During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.*	28.7	21.7	20.7	42.6	39.9	38.5
I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.	48.1	34.5	**	39.3	42.2	**
I have opportunities to practice ethical/responsible decision making as part of my MBA program.	51.0	***	**	38.5	***	**
I would like/would have liked more discussion about issues related to social responsibility in core courses.	****	26.9	20.7	****	37.0	38.5
My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.	77.2	70.0	51.0	19.5	24.7	37.2
My employment prospects upon completion of the MBA are very good.	64.2	24.2	67.0	30.9	50.5	26.0
My understanding of the recent corporate scandals has been broadened by my experience in business school.	****	52.8	**	****	33.3	**
Recruiters do not value non-corporate experience on a resume.	****	***	8.3	****	***	37.7
Recruiters value non-corporate experience (e.g. volunteer work, government work) on a resume.	****	12.2	**	****	43.1	**
The faculty at my business school is interested in discussing the social impacts of business decision-making.	55.3	40.1	**	37.7	45.4	**
When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.	11.7	8.7	**	37.0	30.8	**

*In 2001 and 2002 this option was worded "I would like/would have liked the recruiting process to provide me with more information about how companies fulfill their social responsibilities."

** This option was not offered in 2001.

*** This option was not offered in 2002.

**** This option was not offered in 2007.

	Somewhat disagree			Strongly disagree		
	2007	2002	2001	2007	2002	2001
During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.*	21.3	26.9	26.3	7.4	11.5	14.5
I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.	10.2	18.4	**	2.3	4.8	**
I have opportunities to practice ethical/responsible decision making as part of my MBA program.	8.9	***	**	1.6	***	**
I would like/would have liked more discussion about issues related to social responsibility in core courses.	****	27.2	26.3	****	8.9	14.5
My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.	2.5	4.3	8.9	0.8	1.0	2.9
My employment prospects upon completion of the MBA are very good.	4.2	20.1	6.0	0.7	5.2	1.1
My understanding of the recent corporate scandals has been broadened by my experience in business school.	****	10.1	**	****	3.9	**
Recruiters do not value non-corporate experience on a resume.	****	***	39.0	****	***	14.9
Recruiters value non-corporate experience (e.g. volunteer work, government work) on a resume.	****	30.7	**	****	14.0	**
The faculty at my business school is interested in discussing the social impacts of business decision-making.	6.2	12.3	**	0.8	2.1	**
When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.	42.2	49.8	**	9.2	10.7	**

*In 2001 and 2002 this option was worded "I would like/would have liked the recruiting process to provide me with more information about how companies fulfill their social responsibilities."

** This option was not offered in 2001.

*** This option was not offered in 2002.

**** This option was not offered in 2007.

Gender Comparisons for 2007:

- Women are more apt than men to strongly agree with the statement “During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities”.
- Men strongly agreed at higher rates than women that “I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment” and “I have opportunities to practice ethical/responsible decision making as part of my MBA program”.

	Strongly agree		Somewhat agree		Somewhat disagree		Strongly disagree	
	Men	Women	Men	Women	Men	Women	Men	Women
During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.	24.9	35.8	42.6	42.8	23.9	16.6	8.6	4.9
I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.	50.2	44.3	38.4	41.2	9.7	11.1	1.8	3.4
I have opportunities to practice ethical/responsible decision making as part of my MBA program.	52.1	48.9	37.3	40.7	9.2	8.1	1.3	2.2
My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.	78.8	74.2	18.4	21.5	2.2	3.2	0.6	1.0
My employment prospects upon completion of the MBA are very good.	65.8	61.1	29.4	33.7	4.2	4.2	0.6	1.0
The faculty at my business school is interested in discussing the social impacts of business decision-making.	56.2	53.7	38.0	37.2	5.2	7.9	0.6	1.2
When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.	12.0	11.0	37.3	36.0	41.4	43.9	9.2	9.1

Comparisons based on time in the MBA program

- As students progress through the program, there is a significant decline in the extent to which they strongly agree with two statements: “I have opportunities to practice ethical/responsible decision making as part of my MBA program” and “The faculty at my business school is interested in discussing the social impacts of business decision-making”.

	Strongly agree			Somewhat agree			Somewhat disagree			Strongly disagree		
	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon
During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.	30.9	26.3	25.0	45.0	39.4	40.5	18.2	25.5	23.6	5.9	8.8	10.8
I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.	47.6	49.7	43.2	43.0	33.6	41.2	7.8	13.9	10.1	1.6	2.8	5.4
I have opportunities to practice ethical/responsible decision making as part of my MBA program.	54.6	47.6	41.2	37.8	39.7	37.8	6.7	10.4	16.9	0.9	2.2	4.1
My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.	78.5	76.1	73.0	18.7	20.2	22.3	2.3	2.5	4.1	0.5	1.3	0.7
My employment prospects upon completion of the MBA are very good.	64.8	64.3	59.5	31.4	29.8	32.4	3.3	5.0	6.1	0.5	0.8	2.0
The faculty at my business school is interested in discussing the social impacts of business decision-making.	58.8	51.8	47.3	36.2	39.0	42.5	4.5	8.2	8.2	0.5	1.0	2.1
When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.	11.1	12.4	11.5	37.1	36.5	38.5	41.9	43.4	39.2	9.9	7.7	10.8

The Recruitment Process

The Recruitment Process

Q26: How much value do you think recruiters place on each of the following factors when evaluating a candidate for employment?”

	High value	Moderate value	Low value	No value
Functional area expertise	66.1	31.8	2.0	0.1
Industry expertise	53.1	42.4	4.3	0.2
Personal integrity	49.6	39.0	10.1	1.4
Expertise in multi-stakeholder decision making	36.3	45.9	15.5	2.3
Understanding of sociopolitical issues	7.2	38.8	42.7	11.3
Non-corporate experience (e.g. volunteer work or work in government or non-profit sector)	4.7	28.3	57.9	9.1

Gender comparisons for 2007:

- There are no significant gender differences in responses to this question.

	High value		Moderate value		Low value		No value	
	Men	Women	Men	Women	Men	Women	Men	Women
Expertise in multi-stakeholder decision making	35.1	38.2	45.8	46.5	16.5	13.6	2.6	1.8
Functional area expertise	64.8	68.8	32.6	30.0	2.6	1.0	0.1	0.1
Industry expertise	53.7	52.3	41.5	43.9	4.6	3.7	0.2	0.1
Non-corporate experience (e.g. volunteer work or work in government or non-profit sector)	4.2	5.6	28.4	28.3	58.0	57.5	9.3	8.6
Personal integrity	50.8	47.3	37.7	41.5	10.2	10.0	1.4	1.2
Understanding of sociopolitical issues	7.3	7.1	38.0	40.3	42.6	43.1	12.2	9.6

Comparisons based on time in the MBA program

- As students progress through the MBA program, there is a significant decrease in “high value” responses to “Personal integrity” and an increase in “high value” responses to “Industry expertise”.
- 46.6% of students just starting their MBA say recruiters place low or no value on candidates’ understanding of sociopolitical issues. Halfway through, that percentage increases to 63.1%, and for those who will graduate soon it is 62.5%.

	High value			Moderate value			Low value			No value		
	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon
Expertise in multi-stakeholder decision making	36.4	35.4	39.2	49.7	42.1	37.8	12.8	19.2	16.9	1.0	3.3	6.1
Functional area expertise	64.0	68.7	69.2	33.8	29.2	28.8	2.1	2.1	1.4	0.1	0.0	0.7
Industry expertise	47.5	59.4	62.8	47.8	36.4	32.4	4.6	4.0	4.1	0.1	0.1	0.7
Non-corporate experience (e.g. volunteer work or work in government or non-profit sector)	5.0	4.5	4.1	33.9	21.2	23.0	54.5	62.0	62.8	6.6	12.4	10.1
Personal integrity	53.7	45.0	42.6	37.0	41.4	41.9	9.0	11.0	13.5	0.4	2.6	2.0
Understanding of sociopolitical issues	8.0	6.0	7.4	45.4	30.9	29.7	38.4	47.8	48.6	8.2	15.3	14.2

Q27: As you decide whether to accept a job offer, how much importance will you place on whether your potential employer has:”
“Very important, somewhat important, somewhat unimportant, not important at all”

	Very important	Somewhat important	Somewhat unimportant	Not important at all
Good, fair employee relations	69.2	27.9	2.6	0.3
Responsible corporate governance and transparent business practices	57.5	36.6	5.2	0.7
Safe, high quality products	52.1	43.3	4.1	0.6
Responsible practices in overseas operations, including supply chain management	44.3	45.7	8.2	1.8
Commitment to a diverse workforce	34.4	40.9	18.2	6.5
Open, fair community relations	34.3	48.3	14.9	2.5
Responsible environmental practices	31.5	50.7	15.4	2.4

Gender comparisons

- Women value all options as “very important” at significantly higher rates than men.

	Very important		Somewhat important		Somewhat unimportant		Not important at all	
	Men	Women	Men	Women	Men	Women	Men	Women
Commitment to a diverse workforce	28.4	45.3	40.4	42.0	22.6	10.0	8.6	2.7
Good, fair employee relations	64.4	78.0	31.8	20.8	3.4	1.0	0.4	0.1
Open, fair community relations	29.0	44.1	49.8	45.5	17.7	9.6	3.5	0.7
Responsible corporate governance and transparent business practices	53.6	64.7	39.3	31.6	6.2	3.3	0.9	0.4
Responsible environmental practices	28.3	37.5	51.4	49.2	17.5	11.8	2.8	1.5
Responsible practices in overseas operations, including supply chain management	39.3	53.6	48.6	40.4	9.8	5.5	2.3	0.6
Safe, high quality products	46.5	62.4	47.5	35.5	5.2	1.9	0.8	0.1

Comparisons based on time in the MBA program

- There are significant declines in “very important” responses to “Commitment to a diverse workforce,” and “Open, fair community relations”.

	Very important			Somewhat important		
	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon
Commitment to a diverse workforce	36.1	33.4	26.4	41.0	40.4	42.6
Good, fair employee relations	68.7	71.1	62.8	29.0	25.4	33.1
Open, fair community relations	37.5	30.7	28.4	46.8	50.7	48.0
Responsible corporate governance and transparent business practices	58.4	57.5	51.4	36.4	35.8	41.9
Responsible environmental practices	33.1	28.4	35.1	49.3	53.7	45.9
Responsible practices in overseas operations, including supply chain management	46.7	41.2	41.9	44.5	47.8	45.3
Safe, high quality products	51.5	53.6	48.6	43.5	41.9	48.0

	Somewhat unimportant			Not important at all		
	Just started	Half-way	Will graduate soon	Just started	Half-way	Will graduate soon
Commitment to a diverse workforce	16.6	20.1	21.6	6.3	6.2	9.5
Good, fair employee relations	2.2	2.9	3.4	0.1	0.6	0.7
Open, fair community relations	13.5	16.1	18.9	2.3	2.5	4.7
Responsible corporate governance and transparent business practices	4.9	5.5	6.1	0.4	1.3	0.7
Responsible environmental practices	15.4	15.2	16.9	2.2	2.8	2.0
Responsible practices in overseas operations, including supply chain management	7.4	8.8	10.8	1.4	2.2	2.0
Safe, high quality products	4.7	3.5	2.7	0.3	1.0	0.7



2007 Questionnaire



Student Attitudes Survey 2007

THE ROLE OF THE COMPANY IN SOCIETY

Welcome to the MBA Survey - The Role of the Company in Society. This anonymous survey explores MBA students' attitudes toward the role of business in society and toward business education. We invite you to provide your input.

As a special incentive to fill out this survey, you will be entered in a raffle to win one of two \$500 air travel vouchers, good on any airline! And, for each student who fills out the survey, \$1.00 will be donated to your school for contribution to a charity of the school's choosing. In addition, you can choose to receive a copy of the survey results that will be available in early spring.

Thank you for your participation!

Note: Please use the Scroll Bar to advance. The survey takes about 20 minutes to complete.

Please select the school you are attending:

Select One:

- UCLA: Anderson School of Management
- Carnegie Mellon University: Tepper School of Business
- Columbia University
- University of Virginia: Darden School of Business
- UC Berkeley: Haas School of Business
- Duke University: Fuqua School of Business
- Richard Ivey School of Business, University of West Ontario
- University of Colorado, Boulder: Leeds School of Business
- London Business School
- University of Notre Dame: Mendoza College of Business
- University of Michigan: Ross School of Business
- Schulich School of Business, York University
- Thunderbird School of Global Management
- University of Pennsylvania: Wharton School
- Yale University
- Other

1) What best describes your status in the MBA program:

1. Just started
2. I am about halfway through the program
3. I will graduate soon.

2) What was your undergraduate major?

If you had several majors, please indicate all those in which you received a degree.

Business

Accounting/Auditing
Business Administration
Finance
General Management
Human Resource Management
Information Technology
International Business
Operations Management
Marketing
Other (please specify below)

Engineering/Science

Aeronautics
Biological Sciences
Chemistry
Computer Science
Engineering
Geology
Mathematics
Physics
Other (please specify below)

Social Sciences/Humanities

Anthropology
Economics
History
Languages
Literature
Political Science
Psychology
Sociology
Other (please specify below)

If you selected "Other," please specify:

3) What is your gender?

- 1) Male
- 2) Female

4) In what year were you born?

19....

5) If you are a U.S. citizen, which of the following best describes your ethnic origin?

- African-American
- Asian-American
- Caucasian
- Hispanic-American
- Native American
- Other

If you selected "Other," please specify:

If you are not a citizen of the U.S., which part of the world are you from?

- Africa
- Asia, not including Mainland China or India
- Mainland China
- India
- Australia/New Zealand
- Canada
- Europe
- Central America or Mexico
- South America
- Other

If you selected "Other," please specify:

6) In which sector(s) do you have work experience? (check all that apply)

- Private only
- Not for profit only
- Government only
- Private and not for profit
- Private and government
- Not for profit and government
- All three sectors

7) In which sector do you intend to work immediately after graduating with your MBA?

- Private
- Not for profit
- Government

8) What factors will be the most important in your job selection? (Please choose a maximum of three alternatives)

- Colleagues whom I respect
- Job security
- Opportunities for training and development
- High ethical standards
- Work/life balance
- Challenging & diverse job responsibilities
- Potential to make a contribution to society
- Compensation
- Opportunities to travel/work internationally
- Opportunities for rapid advancement
- Other (please specify)

9) In the first year after receiving your MBA, what will be most important to you?

Please indicate whether each one of the following is “very important,” “somewhat important” or “not important at all.”

- Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)
- Starting or developing a business
- Developing in my career
- Earning a high income
- Paying off debt
- Pursuing personal interests (arts, music, fitness, travel)
- Being involved in my community
- Having a positive impact on society
- Enhancing business skills

10) Five years after receiving your MBA, how important do you think the following will be to you?

Please indicate whether each one of the following is “very important,” “somewhat important” or “not important at all.”

- Focusing on family (personal relationship or marriage, having children, relationships with parents, etc.)
- Starting or developing a business
- Developing in my career
- Earning a high income
- Paying off debt
- Pursuing personal interests (arts, music, fitness, travel)
- Being involved in my community
- Having a positive impact on society
- Enhancing business skills

11) In your definition of a “well-run” company, how important are the following?

Please indicate whether each one of the following is “very important,” “somewhat important” or “not important at all.”

- Provides excellent customer service
- Has efficient and flexible operations
- Offers high financial return to shareholders
- Attracts and retains exceptional people
- Creates products or services that benefit society
- Adheres to a strong mission
- Invests in employee training and professional development
- Operates according to its values and a strong code of ethics
- Is a stable employer
- Provides competitive compensation
- Adheres to progressive environmental policies
- Produces high-quality products and services

12) What do you believe are the primary responsibilities of a company?

Please choose a maximum of three alternatives.

- Satisfy customer needs
- Invest in the growth and well-being of employees
- Maximize value for shareholders
- Produce useful and high-quality goods/services
- Enhance environmental conditions
- Create value for the local community in which it operates
- Comply with all laws and regulations
- Ensure confidentiality in the use and transfer of information
- Offer equal opportunity employment [inadvertently omitted – was in 2002 survey]
- Other (please specify)

13) When the leadership of a typical company makes a business decision, how much consideration do you think is given to each of the following?

Please weigh each option. The total of options 1 through 4 must equal 100%. What percentage of the decision is given to creating value for:

- Shareholders (%):
- Employees (%):
- Customers (%):
- Social and environmental conditions (%):

14) If YOU were leading a company, how much consideration would you give to each of the following?

Please weigh each option. The total of options 1 through 4 must equal 100%. What percentage of the decision is given to creating value for:

- Shareholders (%):
- Employees (%):
- Customers (%):
- Social and environmental conditions (%):

15) How do you think companies benefit from fulfilling their social responsibilities?

Please choose a maximum of three alternatives.

- Greater customer loyalty
- Fewer regulatory or legal problems
- A more satisfied and productive workforce
- A better public image/reputation
- Reduced operating costs
- Lower cost of capital
- Easier access to foreign markets
- Increased revenue
- A stronger and healthier community
- Long-term viability in the market-place
- No benefit
- Other (please specify)

16) Which of the following issues pose the greatest challenges for today's CEOs and senior executives?

Please choose a maximum of three alternatives.

- Lack of investor confidence
- Increased activism on the part of environmental and social advocacy groups.
- Corporate scandal (e.g. accounting misstatements, conflict of interest) [provide interpretation in Chinese version]
- Questions about executive compensation levels and incentive systems
- Breakdown in trust between employees and management
- Inadequate regulatory and legal institutions
- Product safety and liability
- Economic downturn
- Growing inequity in the distribution of wealth around the world
- Lack of public trust in business
- Managing international supply chain requirements
- War and International instability
- Threat of terrorism
- Other (please specify)

17) To what extent do you agree or disagree with the following statements?

Please indicate whether you “strongly agree,” “somewhat agree,” “somewhat disagree” or “strongly disagree” with each of the following statements:

- Business people are more likely to care about the social responsibilities of companies when the economy is strong.
- When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.
- When it comes to the environment, all a company has to do is to comply with the law.
- Companies should maintain their employees’ job security even if they incur a short-term drop in profit as a result.
- Most companies accurately report their earnings and profits.
- Corporate reputation is important to me in making my decision about the organization where I want to work.
- Managers place too much emphasis on short-term performance measures when making business decisions.
- I anticipate that my own values will sometimes conflict with what I am asked to do in business.

18) Assume you are engaged in each of the following business activities/practices. How likely do you think it is that values conflicts would arise?

Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all” that values conflicts would arise.

- Managing personnel in manufacturing facilities/plants
- Outsourcing production operations
- Investing in less-developed countries
- Downsizing
- Financial reporting
- Natural resource exploration
- Awarding stock options
- Setting executive compensation levels
- Conducting performance reviews
- Interacting with government officials
- Raising or borrowing capital
- Negotiating with suppliers or customers

19) If you find that your values conflict with those of the company where you work, how likely is it that you will:

Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all”

- Not mind too much
- Experience it as stressful
- Quietly handle the stress
- Look for another job
- Speak up about your objections
- Advocate alternative values or approaches within the company
- Try to get others to join you in addressing your concerns

20) To what extent do you agree with the following statement: my business education is preparing me to manage values conflicts?

(A lot, somewhat, not at all)

21) How important are the following factors in contributing to corporate scandals?

Please indicate whether you think the factor is “very important,” “somewhat important,” or “not important at all.”

- Lack of regulatory/legal checks on corporate behavior
- The personality/character of the individuals involved
- Pressure on CEOs from the investment community to deliver greater shareholder value
- Inadequate management training in issues related to values/standards
- Auditor conflicts of interest
- The priorities communicated during business school
- Investment bank conflicts of interest
- Failures of corporate boards to provide sufficient oversight
- Lack of commitment to corporate values/ethics by management within the corporation

22 a) In the first column, please check the MBA courses that you have completed.

b) For the courses you have completed, indicate in the second column whether these courses addressed issues related to the social responsibilities of companies.

- Accounting/Auditing
- Business Ethics
- Business/Governmental Relations
- Business Law
- Economics
- Entrepreneurship
- Finance
- General Management
- Human Resource Management
- Information Technology
- International Business
- Marketing
- Media/Communications
- Operations
- Organizational Behaviour
- Strategy

23) Which of the following MBA courses do you think should address issues related to the social responsibility of companies?

Please choose as many courses as applicable.

- Accounting/Auditing
- Business Ethics
- Business/Governmental Relations
- Business Law
- Economics
- Entrepreneurship
- Finance

- General Management
- Human Resource Management
- Information Technology
- International Business
- Marketing
- Media/Communications
- Operations
- Organizational Behaviour
- Strategy

24) How effective are the following ways of introducing issues related to the social responsibilities of companies in MBA programs?

Please indicate whether each one is “Very effective,” “somewhat effective,” or “not effective at all” for learning about the social responsibilities of companies.

- Topics for research papers
- Core courses dedicated to addressing the social responsibilities of companies
- Integration of content across many core courses
- Guest speakers
- Student clubs
- Electives
- External/community projects
- Consulting projects
- Orientation

25) To what extent do you agree or disagree with the following statements?

Please indicate whether you “strongly agree,” “somewhat agree,” “somewhat disagree,” or “strongly disagree.”

- My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.
- When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.
- The faculty at my business school are interested in discussing the social impacts of business decision-making.
- I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.
- During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.
- I have opportunities to practice ethical/responsible decision making as part of my MBA program.
- My employment prospects upon completion of the MBA are very good.

26) How much value do you think recruiters place on each of the following factors when evaluating a candidate for employment:

(Very high value, moderate value, little value, no value, don't know)

- Industry expertise
- Functional area expertise
- Non-corporate experience (e.g. volunteer work or work in government or non-profit sector)
- Personal integrity
- Expertise in multi-stakeholder decision making
- Understanding of sociopolitical issues

27) As you decide whether to accept a job offer, how much importance will you place on whether your potential employer has:

(Very important, somewhat important, somewhat unimportant, not important at all)

- Good, fair employee relations
- Safe, high quality products
- Responsible environmental practices
- Commitment to a diverse workforce
- Open, fair community relations
- Responsible corporate governance and transparent business practices
- Responsible practices in overseas operations, including supply chain management

28) Please indicate below whether you would allow us to contact you again in the future (via e-mail) in case we conduct additional research on this topic.

- Yes, you can contact me again in the future regarding additional research on this topic
- No, I do not want to be contacted again

29) If you answered 'yes' please fill out your name and e-mail address here:

- Name:
- E-mail:

Thank you for taking the time to participate in the survey!

11) In your definition of a “well-run” company, how important are the following?

Please indicate whether each one of the following is “very important,” “somewhat important” or “not important at all.”

- Provides excellent customer service
- Has efficient and flexible operations
- Offers high financial return to shareholders
- Attracts and retains exceptional people
- Creates products or services that benefit society
- Adheres to a strong mission
- Invests in employee training and professional development
- Operates according to its values and a strong code of ethics
- Is a stable employer
- Provides competitive compensation
- Adheres to progressive environmental policies
- Produces high-quality products and services

12) What do you believe are the primary responsibilities of a company?

Please choose a maximum of three alternatives.

- Satisfy customer needs
- Invest in the growth and well-being of employees
- Maximize value for shareholders
- Produce useful and high-quality goods/services
- Enhance environmental conditions
- Create value for the local community in which it operates
- Comply with all laws and regulations
- Ensure confidentiality in the use and transfer of information
- Offer equal opportunity employment [inadvertently omitted – was in 2002 survey]
- Other (please specify)

13) When the leadership of a typical company makes a business decision, how much consideration do you think is given to each of the following?

Please weigh each option. The total of options 1 through 4 must equal 100%. What percentage of the decision is given to creating value for:

- Shareholders (%):
- Employees (%):
- Customers (%):
- Social and environmental conditions (%):

14) If YOU were leading a company, how much consideration would you give to each of the following?

Please weigh each option. The total of options 1 through 4 must equal 100%. What percentage of the decision is given to creating value for:

- Shareholders (%):
- Employees (%):
- Customers (%):
- Social and environmental conditions (%):

15) How do you think companies benefit from fulfilling their social responsibilities?

Please choose a maximum of three alternatives.

- Greater customer loyalty
- Fewer regulatory or legal problems
- A more satisfied and productive workforce
- A better public image/reputation
- Reduced operating costs
- Lower cost of capital
- Easier access to foreign markets
- Increased revenue
- A stronger and healthier community
- Long-term viability in the market-place
- No benefit
- Other (please specify)

16) Which of the following issues pose the greatest challenges for today's CEOs and senior executives?

Please choose a maximum of three alternatives.

- Lack of investor confidence
- Increased activism on the part of environmental and social advocacy groups.
- Corporate scandal (e.g. accounting misstatements, conflict of interest) [provide interpretation in Chinese version]
- Questions about executive compensation levels and incentive systems
- Breakdown in trust between employees and management
- Inadequate regulatory and legal institutions
- Product safety and liability
- Economic downturn
- Growing inequity in the distribution of wealth around the world
- Lack of public trust in business
- Managing international supply chain requirements
- War and International instability
- Threat of terrorism
- Other (please specify)

17) To what extent do you agree or disagree with the following statements?

Please indicate whether you “strongly agree,” “somewhat agree,” “somewhat disagree” or “strongly disagree” with each of the following statements:

- Business people are more likely to care about the social responsibilities of companies when the economy is strong.
- When a multi-national company is entering a new market in a less-developed country, it has a responsibility to go above and beyond business success and contribute to the development of the local community.
- When it comes to the environment, all a company has to do is to comply with the law.
- Companies should maintain their employees’ job security even if they incur a short-term drop in profit as a result.
- Most companies accurately report their earnings and profits.
- Corporate reputation is important to me in making my decision about the organization where I want to work.
- Managers place too much emphasis on short-term performance measures when making business decisions.
- I anticipate that my own values will sometimes conflict with what I am asked to do in business.

18) Assume you are engaged in each of the following business activities/practices. How likely do you think it is that values conflicts would arise?

Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all” that values conflicts would arise.

- Managing personnel in manufacturing facilities/plants
- Outsourcing production operations
- Investing in less-developed countries
- Downsizing
- Financial reporting
- Natural resource exploration
- Awarding stock options
- Setting executive compensation levels
- Conducting performance reviews
- Interacting with government officials
- Raising or borrowing capital
- Negotiating with suppliers or customers

19) If you find that your values conflict with those of the company where you work, how likely is it that you will:

Please indicate whether it is “very likely,” “somewhat likely,” or “not likely at all”

- Not mind too much
- Experience it as stressful
- Quietly handle the stress
- Look for another job
- Speak up about your objections
- Advocate alternative values or approaches within the company
- Try to get others to join you in addressing your concerns

20) To what extent do you agree with the following statement: my business education is preparing me to manage values conflicts?

(A lot, somewhat, not at all)

21) How important are the following factors in contributing to corporate scandals?

Please indicate whether you think the factor is “very important,” “somewhat important,” or “not important at all.”

- Lack of regulatory/legal checks on corporate behavior
- The personality/character of the individuals involved
- Pressure on CEOs from the investment community to deliver greater shareholder value
- Inadequate management training in issues related to values/standards
- Auditor conflicts of interest
- The priorities communicated during business school
- Investment bank conflicts of interest
- Failures of corporate boards to provide sufficient oversight
- Lack of commitment to corporate values/ethics by management within the corporation

22 a) In the first column, please check the MBA courses that you have completed.

b) For the courses you have completed, indicate in the second column whether these courses addressed issues related to the social responsibilities of companies.

- Accounting/Auditing
- Business Ethics
- Business/Governmental Relations
- Business Law
- Economics
- Entrepreneurship
- Finance
- General Management
- Human Resource Management
- Information Technology
- International Business
- Marketing
- Media/Communications
- Operations
- Organizational Behaviour
- Strategy

23) Which of the following MBA courses do you think should address issues related to the social responsibility of companies?

Please choose as many courses as applicable.

- Accounting/Auditing
- Business Ethics
- Business/Governmental Relations
- Business Law
- Economics
- Entrepreneurship
- Finance

- General Management
- Human Resource Management
- Information Technology
- International Business
- Marketing
- Media/Communications
- Operations
- Organizational Behaviour
- Strategy

24) How effective are the following ways of introducing issues related to the social responsibilities of companies in MBA programs?

Please indicate whether each one is “Very effective,” “somewhat effective,” or “not effective at all” for learning about the social responsibilities of companies.

- Topics for research papers
- Core courses dedicated to addressing the social responsibilities of companies
- Integration of content across many core courses
- Guest speakers
- Student clubs
- Electives
- External/community projects
- Consulting projects
- Orientation

25) To what extent do you agree or disagree with the following statements?

Please indicate whether you “strongly agree,” “somewhat agree,” “somewhat disagree,” or “strongly disagree.”

- My business school is the kind of place where I am free to raise issues related to the social responsibilities of companies in the classroom.
- When issues related to the social responsibilities of companies are discussed in the classroom, they are almost always raised by students.
- The faculty at my business school are interested in discussing the social impacts of business decision-making.
- I am learning how to analyze the potential impacts of my future business decisions on all of the following: shareholders, employees, customers, the community and the natural environment.
- During the recruiting process, it will be important to me that potential employers provide me with clear and specific information about how they fulfill their social responsibilities.
- I have opportunities to practice ethical/responsible decision making as part of my MBA program.
- My employment prospects upon completion of the MBA are very good.

26) How much value do you think recruiters place on each of the following factors when evaluating a candidate for employment:

(Very high value, moderate value, little value, no value, don't know)

- Industry expertise
- Functional area expertise
- Non-corporate experience (e.g. volunteer work or work in government or non-profit sector)
- Personal integrity
- Expertise in multi-stakeholder decision making
- Understanding of sociopolitical issues

27) As you decide whether to accept a job offer, how much importance will you place on whether your potential employer has:

(Very important, somewhat important, somewhat unimportant, not important at all)

- Good, fair employee relations
- Safe, high quality products
- Responsible environmental practices
- Commitment to a diverse workforce
- Open, fair community relations
- Responsible corporate governance and transparent business practices
- Responsible practices in overseas operations, including supply chain management

28) Please indicate below whether you would allow us to contact you again in the future (via e-mail) in case we conduct additional research on this topic.

- Yes, you can contact me again in the future regarding additional research on this topic
- No, I do not want to be contacted again

29) If you answered 'yes' please fill out your name and e-mail address here:

- Name:
- E-mail:

Thank you for taking the time to participate in the survey!