

Media Contacts

Mariska Morse
Forté Foundation
mariska@fortefoundation.org
512-483-1737

Michele Vana
Burson-Marsteller
michele.vana@bm.com
212-614-4985

Top Business Schools Move Closer to Gender Parity: Forté Foundation Reveals Women's MBA Enrollment Climbs to Over 37% On Average in the Fall of 2017

Two US Schools Reach 45% Women Enrolled, but Faster Percentage Gains Overall Are Seen Outside US in the Last Year

(Austin, TX, November 30, 2017) – Forté Foundation reports women's enrollment in full-time MBA programs at its [member schools](#) – which represent the top business schools in the US and abroad – continued to climb in 2017 to 37.4% on average, up 4% from 33.4% five years ago in the fall of 2013.

- In the last five years, women's enrollment at Forté Foundation member schools has steadily gained each year, on average. In one sign of progress, this fall, 17 schools had 40% or more women enrolled, up from only two schools that reached this milestone in the fall of 2013.
- Also, 26 schools had 35% or more women enrolled, more than double from 12 schools in 2013.
- The fall of 2017 is the first year that two schools reached 45% or more women enrolled. (The Wharton School and George Washington University School of Business.) And three other schools, two in the US and one in the UK, are close behind at 44%.

"This progress demonstrates that gender parity is not a pipe dream. Although women's enrollment in business school is a slow and steady growth story, at this rate we could reach an average of 40% women's enrollment in top business schools in less than five years and 50% by 2030," said Elissa Sangster, Executive Director of Forté Foundation. "Why is this significant? There is evidence that an MBA can provide both career advancement and significant pay gains for women, giving them greater economic mobility. And efforts to support women to pursue an MBA can contribute to a more diverse leadership pipeline at companies."

While Forté Foundation schools based in the US have a higher percentage of women enrolled on average, schools based outside the US are gaining ground faster.

- Forté Foundation's US schools had close to 38% (37.8%) women enrolled, on average, in the fall of 2017, up less than 1% from 37.1% in the fall of 2016, and 34% in 2013.
- Forté's schools based outside the US had 36% women enrolled in the fall of 2017, an increase of almost 3.5% in just one year from 32.8% in 2016, and 31.1% in 2013.
- Schools based outside the US have seen significant progress on other fronts this year. Five schools (three in Europe, two in Canada) now have 40% or more women enrolled. In the last five years, only one member school outside the US reached the 40% milestone, and this happened just once.
- While US schools are seeing increased gains in women's enrollment on average, in the fall of 2017, 12 schools have 40% or more women enrolled, the same number as 2016 and 2015.

Forté Foundation is a non-profit consortium of leading multinational corporations, top business schools in the US and abroad, and the Graduate Management Admission Council. It was called to action by a



landmark research study, *Women and the MBA: Gateway to Opportunity*, that looked at why women are underrepresented in top business schools compared with medical or law schools. Forté Foundation was launched in 2001 to address this inequity and its impact on the business landscape, and grew to 25 member schools in 2005 in the US. Today Forté Foundation includes 51 member schools: 39 in the US, four in Canada and eight in Europe.

Forté Foundation has introduced numerous initiatives since its launch 16 years ago to close the gender gap in pursuing careers in business and an MBA. Examples include the [Forté MBA Women's Leadership Conference](#), attended by hundreds of women MBAs and top companies annually, and the [Forté College to Business Leadership Conference](#), designed for undergraduate freshmen and sophomore women to introduce them to career opportunities and top companies that offer summer internships and entry-level opportunities for college graduates.

Scholarships awarded to [Forté Fellows](#) have also been key to increasing the number of women MBAs, climbing from 33 scholarships in 2003 to over 1,300 scholarships for the incoming class of 2017 and another 1,100 scholarships for second year students. Since 2003, Forté Foundation sponsor schools have awarded over \$142 million in scholarships to Forté Fellows.

In recent years, Forté Foundation has also introduced new initiatives to help build the female MBA and business leadership pipelines and enhance diversity and inclusiveness of women in business:

- Forté launched the [Men As Allies Initiative](#) in late 2016 to help male students benefit from, and get involved in, enhancing gender equity on business school campuses and to take that experience back to the business world.
- Its ["Rising Star"](#) pilot initiative, launched on 10 US undergraduate campuses in September 2015 has expanded to now include 28 schools, and is designed to help undergraduate women become well-informed about their many career options, including in business, and to compete for top jobs.
- The [Forté College Fast Track to Finance Conference was launched in 2015](#), benefitting women specifically interested in exploring financial careers.
- Another signature effort is its [MBALaunch](#), a hands-on 10-month program that provides guidance, resources and ongoing feedback on the business school application process, including monthly webinars, peer group meetings and feedback from experienced advisors.

The following 17 Forté member business schools have 40% or higher women's enrollment (12 in the US, 3 in Europe, 2 in Canada):

- Alliance Manchester Business School – UK
- Columbia Business School – US
- Dartmouth College (Tuck School of Business) – US
- George Washington University School of Business – US
- Harvard Business School – US
- Imperial College Business School – UK
- Massachusetts Institute of Technology (Sloan School of Management) – US
- Northwestern University (Kellogg School of Management) – US
- University of California Berkeley (Haas School of Business) – US
- The University of Chicago (Booth School of Business) – US
- University of Michigan (Ross School of Business) – US
- University of Oxford (Saïd Business School) – UK

- University of Pennsylvania (Wharton) – US



- The University of Texas at Austin (McCombs School of Business) – US
- University of Toronto (Rotman School of Management) – Canada
- Yale School of Management – US
- York University (Schulich School of Business) – Canada

These nine schools have 35% or greater women's enrollment (6 in the US, 3 in Europe):

- Arizona State University (W. P. Carey School of Business) – US
- HEC-Paris – France
- London Business School – UK
- New York University (Stern School of Business) – US
- University of California - Los Angeles (Anderson School of Management) – US
- University of Cambridge (Judge Business School) - UK
- University of Illinois Urbana-Champaign (Gies College of Business) – US
- University of Virginia (Darden School of Business) – US
- Washington University in St. Louis (Olin Business School) – US

ABOUT FORTÉ FOUNDATION

Forté Foundation is a non-profit consortium of leading multinational corporations, top business schools in the US and abroad, and the Graduate Management Admission Council. Its mission is to launch women into fulfilling, significant careers through access to business education, opportunities and a community of successful women. Forté is the leading organization that provides a national infrastructure for women at all stages of the career continuum to access the information, scholarship support and networking connections they need to succeed in business careers. Additional information about the Forté Foundation is available online at www.fortefoundation.org.

FORTÉ SPONSORS

Forté Sponsor Companies: A.T. Kearney; Accenture; Amazon; American Airlines; AT&T; Bank of America Merrill Lynch; Barclays; Bloomberg; Boston Consulting Group; Capital Group; Chevron; Citi; Cognizant; Credit Suisse; Danaher; DaVita; Deloitte; Deutsche Bank; Dimensional Fund Advisors; Dow; Eli Lilly and Company; Evercore; ExxonMobil; EY; General Motors; Goldman Sachs; Google; Guggenheim Partners; Hines; IBM Global Business Services; Invesco; JP Morgan; Lazard; Liberty Mutual; M&T Bank; Macquarie Group; McKinsey & Company; New York Life; PIMCO; Prologis; The PNC Financial Services Group; UGI Corporation; US Cellular; Wellington Management; Wells Fargo; Whirlpool Corporation

Forté Nonprofit Sponsors: 100 Women in Finance; Certified Financial Planner Board; CFA Institute; Graduate Management Admission Council (GMAC)

Forté Business School Sponsors: Alliance Manchester Business School; Arizona State University W.P. Carey School of Business; Babson College (F.W. Olin Graduate School of Business); Carnegie Mellon University (Tepper School of Business); Columbia Business School; Cornell University (SC Johnson College of Business); Dartmouth College (Tuck School of Business); Duke University (The Fuqua School of Business); Emory University (Goizueta Business School); Georgetown University (McDonough School of Business); George Washington University School of Business; Georgia Tech (Scheller College of Business); Harvard Business School; HEC-Paris; IE Business School; IESE Business School; Imperial College Business School; Indiana University - Bloomington (Kelley School of Business); INSEAD; London Business School; Massachusetts Institute of Technology (Sloan); Michigan State University (Broad College of



Business); New York University (Stern School of Business); Northwestern University (Kellogg School of Management); Ohio State University Fisher College of Business; Queen's Smith School of Business; Rice University Jesse H. Jones Graduate School of Business; Southern Methodist University (Cox School of Business); University of California - Berkeley (Haas School of Business); University of California - Los Angeles (Anderson School of Management); University of Cambridge (Judge Business School); University of Chicago (Booth School of Business); University of Illinois Urbana-Champaign (Gies College of Business); University of Maryland Smith School of Business; University of Michigan (Ross School of Business); University of Minnesota - Twin Cities (Carlson School of Management); University of North Carolina (Kenan-Flagler Business School); University of Notre Dame (Mendoza College of Business); University of Oxford (Saïd Business School); University of Pennsylvania (The Wharton School); University of Rochester (Simon School of Business); University of Southern California (Marshall School of Business); University of Texas at Austin (McCombs School of Business); University of Toronto (Rotman School of Management); University of Virginia (Darden School of Business); University of Washington (Foster School of Business); Vanderbilt University Owen Graduate School of Management; Washington University in St. Louis (Olin Business School); Western University (Ivey School of Management); Yale School of Management; York University (Schulich School of Business)