



Media Contacts

Michele Vana, BCW, michele.vana@bcw-global.com, 212-601-3134

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

MBA Applications Are Down, But Gender Equity at Business School is Up

Business schools near 39% women enrolled in 2019 with U.S. schools leading, Forté Foundation finds

(Austin, TX, November 6, 2019) – Total MBA applications at business schools [declined in 2019](#) with soft demand from abroad negatively impacting U.S. programs. But there's a silver lining. Gender equity continues to climb overall at business schools – with a greater percentage of women enrolled in full-time MBA programs in 2019 in the U.S. versus non-U.S. schools.

Forté Foundation, a non-profit focused on women's advancement and gender parity in business school, found that women's enrollment in full-time MBA programs at its [member schools](#) increased to approximately 39% on average in the fall of 2019. Forté, whose members include 54 of the top MBA programs in the U.S., Europe and Canada, reported U.S. schools have 39% women enrolled, on average, while those abroad have 36%.

Other highlights:

- Women's enrollment at Forté Foundation member schools has steadily gained each year, on average, for the last five years -- from 36% in the fall of 2015, to nearly 38% last year.
- This fall 19 schools surveyed, or more than 1 in 3, had 40% or more women enrolled. This is up from 12 schools that reached this milestone in the fall of 2015, two schools in 2010 and zero in 2005.
- In addition, 33 schools, or more than 6 in 10, had 35% or more women enrolled. This has more than doubled from only 16 schools five years ago in 2015 and quadrupled from 8 schools in 2010. In 2005, only three business schools had more than 35% women enrolled.

"Every year we see women's enrollment inch up at business schools. The progress over 5-year intervals, in particular, demonstrates a significant shift in gender parity at top business schools. At this pace, we're confident we'll reach our goal of 40% women's enrollment by 2020," said Forté's CEO Elissa Sangster.

"To put these findings in perspective, today only [5% of S&P 500 CEOs](#) are women. Our research shows over 40% of these women CEOs have an MBA. Other women S&P 500 CEOs have advanced degrees in law or engineering, demonstrating that a graduate degree can help women crack the glass ceiling," Sangster said. "And a wide variety of research has shown that having more women in senior leadership contributes to better corporate financial performance and risk management."

Additional Forté findings include:

- Washington University in St. Louis (Olin Business School) was the closest school to achieve gender equity this year with 49% women enrolled.
- Two additional U.S. schools had more than 45% or more women enrolled – The Wharton School at the University of Pennsylvania (47%) and The University of Michigan Ross School of Business (45%).
- The closest European school to gender equity was the University of Oxford (Saïd Business School) at 44%, and in Canada, the University of Toronto (Rotman School of Management) at 42%. No additional schools in Europe or Canada reached 40% or more women enrolled.



Forté Foundation is a non-profit consortium of leading multinational corporations and top universities and business schools. 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 it includes 54 member schools: 39 in the US, four in Canada and 11 in Europe.

Forté Foundation has introduced numerous initiatives since its launch 18 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 1,500 scholarships for the incoming class of 2018 and another 1,300 scholarships for second year students. Since 2003, Forté Foundation sponsor schools have awarded over \$180 million in scholarships to Forté Fellows.

"Recent [research](#) we conducted shows that an MBA provides an economic mobility engine for women, increasing their salary 63% or more, but they still make less than men both pre- and post-MBA," Sangster noted. "Providing scholarships to help women pursue an MBA helps to level the playing field."

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 with 10 business schools 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. The initiative expanded to 41 schools today.
- Its ["Rising Star"](#) pilot initiative, launched on 10 US undergraduate campuses in September 2015 has expanded to now include over 40, 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.

Nineteen Forté member business schools have 40% or higher women's enrollment (17 in the US, 1 in Europe, 1 in Canada):

- Columbia Business School – US
- Dartmouth College (Tuck School of Business) – US
- Duke University (Fuqua School of Business) - US
- Georgia Tech (Scheller College of Business) - US
- George Washington University School of Business - US
- Harvard Business School – US
- Massachusetts Institute of Technology (Sloan School of Management) – US
- Northwestern University (Kellogg School of Management) – 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
- University of Rochester (Simon Graduate School of Business) - US
- University of Southern California (Marshall School of Business) – US
- University of Texas - Austin (McCombs School of Business) – US
- University of Toronto (Rotman School of Management) - Canada
- University of Virginia (Darden School of Business) - US
- Washington University in St. Louis (Olin Business School) – US
- Yale School of Management – US

ABOUT FORTÉ FOUNDATION

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(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 Business School); 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); University of Wisconsin-Madison (Wisconsin School of Business); Vanderbilt University (Owen Graduate School of Management); Washington University in St. Louis (Olin Business School); Western University (Ivey Business School); Yale School of Management; York University (Schulich School of Business)

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