

2019	2018	2017	School name	Country	Programme name	Weighted salary (US\$)	Salary percentage increase	Value for money rank	Maximum course fee (local currency)*
1	1	1	University of St Gallen	Switzerland	MA in Strategy and International Management	111,015	53	16	SFr23,282
2	2	2	HEC Paris	France	Master in Management**	107,381	80	37	37,800
3	3	4	London Business School	UK	Masters in Management	98,751	62	62	31,400
3	4	5	Essec Business School	France / Singapore / Morocco	Master in Management**	99,967	71	56	40,000
5	5	6	ESCP Europe	France / UK / Germany / Spain / Italy	ESCP Europe Master in Management**	84,836	55	67	38,140
6	8	11	Rotterdam School of Management, Erasmus University	Netherlands	MSc International Management	90,791	54	18	26,500
7	7	15	University College Dublin: Smurfit	Ireland	MSc International Management	79,591	65	33	18,700
8	9	9	Cems Global Alliance	France***	Cems Master's International Management	83,022	50	31	12,323
9	13	13	WU (Vienna University of Economics and Business)	Austria	Master in International Management	83,117	46	19	2,907
10	6	10	Università Bocconi	Italy	MSc in International Management	85,200	73	45	26,948
11	11	8	Esade Business School	Spain	MSc in International Management	95,976	59	51	28,500
12	25	35	Skema Business School	Brazil / China / France / US / South Africa	Global MSc in Management	76,350	57	44	22,500
13	12	23	Stockholm School of Economics	Sweden	MSc in International Business	80,634	48	26	SKr300,000
14	15	14	Imperial College Business School	UK	MSc Management	74,637	58	83	29,000
14	18	32	Shanghai Jiao Tong University: Antai	China	Master in Management	88,444	124	2	Rmb72,250
16	10	3	IE Business School	Spain	Master in Management	77,273	71	93	36,000
17	23	28	Indian Institute of Management Calcutta	India	Post Graduate Programme in Management	134,348	50	87	Rs1,317,000
18	22	-	University of Economics, Prague	Czech Republic	International Master in Management	68,277	63	24	1,800
19	17	16	Edhec Business School	France	Edhec Master in Management**	78,458	50	70	28,600
20	16	7	WHU – Otto Beisheim School of Management	Germany	MSc in Management	110,914	47	35	26,800
21	19	21	Indian Institute of Management Ahmedabad	India	Two-Year Post Graduate Programme in Management	131,627	45	94	Rs1,615,000
22	21	21	Warwick Business School	UK	MSc in Management	66,149	78	86	27,750
22	30	17	Nova School of Business and Economics	Portugal	International Masters in Management	66,791	61	39	18,400
24	14	12	University of Mannheim	Germany	Mannheim Master in Management	99,016	44	13	3,349
24	33	18	City, University of London: Cass	UK	MSc in Management	75,312	71	68	23,000
24	33	20	HHL Leipzig Graduate School of Management	Germany	MSc in Management	105,581	47	42	25,000
27	23	23	St Petersburg University GSOM	Russia	Master in Management	60,684	102	14	Rub956,000
28	35	36	Tongji University School of Economics and Management	China	Master in Management	77,924	100	5	Rmb90,000
29	-	-	Vlerick Business School	Belgium	Masters in International Management & Strategy	75,839	60	32	15,200
29	27	25	University of Sydney Business School	Australia	Master of Management	69,402	59	78	A\$69,750
31	44	43	IQS/FJU/USF	Spain / Taiwan / US	Master in Global Entrepreneurial Management	50,946	64	100	38,000
32	37	33	Maastricht University School of Business and Economics	Netherlands	MSc International Business	77,127	45	9	13,000
33	32	31	Iéseg School of Management	France	MSc in Management**	65,329	50	55	22,290
33	51	50	IAE Aix-Marseille Graduate School of Management	France	Msc in Management	62,083	49	12	4,800
35	-	-	ESMT Berlin	Germany	ESMT Master's in Management	81,192	48	46	25,000
36	28	41	Frankfurt School of Finance and Management	Germany	Master in Management	96,868	40	48	32,400
37	28	19	HEC Lausanne	Switzerland	MSc in Management	78,053	69	22	SFr2,520
37	30	38	Católica Lisbon School of Business and Economics	Portugal	International MSc in Management	57,302	66	41	14,070
37	45	30	Antwerp Management School	Belgium	Master in Global Management	64,546	51	40	12,950
40	40	27	EM Lyon Business School	France	MSc in Management**	73,095	46	89	35,000
41	35	37	Eada Business School Barcelona	Spain	Master in International Management	69,353	59	71	22,000
42	20	-	Kozminski University	Poland	Master in Management	64,898	82	52	52,000zł
43	41	40	Neoma Business School	France	Master in Management**	64,960	46	75	24,000
44	26	26	Indian Institute of Management Bangalore	India	Post Graduate Programme in Management	123,618	41	95	Rs1,663,000
45	38	38	Copenhagen Business School	Denmark	MSc in Economics and Business Administration	71,347	49	20	Kr93,750
46	39	29	Audencia Business School	France	MSc in Management-Engineering	79,502	52	34	21,500
47	43	33	Grenoble Ecole de Management	France / Germany / Singapore	Master in International Business**	61,601	54	59	20,350
48	53	46	Queen's University: Smith	Canada	Master of International Business	71,515	47	49	C\$75,715
49	46	51	Kedge Business School	France	Master in Management**	61,176	42	82	26,250
50	67	47	Durham University Business School	UK	MSc Management	57,294	60	63	20,000
51	55	55	Rennes School of Business	France	Master in Management**	64,796	48	60	23,100
52	46	45	Aalto University	Finland	MSc in Economics and Business Administration	65,249	50	8	30,232
52	70	74	University of Bath School of Management	UK	MSc in Management	59,195	53	54	20,000
54	58	54	ICN Business School	France / Germany	Master in Management**	57,912	45	84	21,200
55	52	53	Montpellier Business School	France	Master in Management**	58,490	41	77	21,800
55	50	56	Tias Business School, Tilburg University	Netherlands	International MSc in Business Administration	57,934	56	47	19,900
57	-	89	Tilburg University	Netherlands	International Management	58,649	54	3	14,500
58	59	68	SGH Warsaw School of Economics	Poland	Master in Management	48,868	122	21	0zł
59	65	52	University of Edinburgh Business School	UK	MSc in Management	71,452	42	53	22,300
60	63	66	University of Cologne	Germany	MSc Business Administration	93,490	43	17	1,086
61	60	59	Institut Mines-Télécom Business School	France	Integrated Master in Management**	62,689	32	29	15,780
62	48	48	Toulouse Business School (TBS)	France / Spain	Master in Management**	61,651	39	79	25,000
63	62	62	Essca School of Management	France / Hungary / China	Essca Master in Management**	58,079	38	72	21,000
64	53	-	Hult International Business School	US / UK / UAE	Master of International Business	63,752	47	97	33,000
65	76	-	Tum School of Management	Germany	MSc in Management and Technology	84,916	35	28	0
66	94	75	La Rochelle Business School	France	Master in Management**	53,615	38	81	18,404
67	75	63	Henley Business School	UK	MSc Management	47,690	59	90	21,500
68	63	57	Nyenrode Business Universiteit	Netherlands	MSc in Management	66,287	50	69	21,000
68	65	71	Hanken School of Economics	Finland	MSc in Economics and Business Administration	56,614	47	7	25,000
70	72	65	NHH Norwegian School of Economics	Norway	MSc in Economics and Business Administration	75,908	46	11	Nkr2,360
70	74	88	Alliance Manchester Business School	UK	MSc Business Analysis & Strategic Management	53,583	69	92	22,500
72	77	81	Burgundy School of Business	France	Master in Management**	56,031	46	66	19,000
73	68	43	Solvay Brussels School of Economics and Management	Belgium	Master in Business Engineering	62,063	52	4	4,175
74	55	60	Louvain School of Management	Belgium	Master in Business Engineering	57,018	57	25	8,350
74	71	67	EM Normandie	France / UK / Ireland	EM Normandie Master in Management**	56,794	40	80	19,800
76	-	-	Indian Institute of Management Udaipur	India	Post Graduate Programme in Management	88,281	59	76	Rs1,540,000
77	-	-	Trinity College Dublin, Trinity Business School	Ireland	MSc in Management	52,519	64	38	18,500
78	79	61	Leeds University Business School	UK	MSc International Business	47,633	53	88	25,500
79	61	73	Lancaster University Management School	UK	MSc Management	54,744	47	50	22,000
79	72	80	EM Strasbourg Business School	France	Master in Management**	55,105	36	64	8,500
81	-	-	Indian Institute of Management Indore	India	Post Graduate Programme in Management	96,832	52	96	Rs1,661,396
82	-	-	HKUST Business School	China	MSc in International Management	63,752	54	91	HK\$315,000
83	91	83	University of Exeter Business School	UK	MSc International Management	54,960	63	73	20,600
84	81	70	Corvinus University of Budapest	Hungary	Master's in Management and Leadership	51,852	84	15	Ft1,580,000
85	93	-	ISC Paris	France	Master in Management	57,991	42	65	29,000
86	69	71	University of Victoria: Gustavson	Canada	Master of Global Business	51,166	45	58	C\$36,325
87	83	-	University of Ljubljana, School of Economics and Business	Slovenia	International Master in Business and Organisation	39,521	61	6	8,000
88	87	77	BI Norwegian Business School	Norway	MSc in Business	68,789	33	36	Nkr94,000
89	84	68	Université Paris-Dauphine	France	Master in Management	63,837	36	23	822
90	89	-	University of Antwerp	Belgium	Master of Business Economics	51,122	45	1	2,890
90	89	94	Luis University	Italy	Master in Management	53,052	69	61	22,300
92	82	76	Singapore Management University: Lee Kong Chian	Singapore	MSc in Management	57,901	28	98	S\$41,081
93	77	84	ISCTE Business School	Portugal	MSc in Business Administration	43,279	77	30	9,800
94	95	84	Politecnico di Milano School of Management	Italy	MSc in Management Engineering	49,323	56	27	7,796
95	80	64	University of Strathclyde Business School	UK	Strathclyde MSc in Business and Management	51,047	58	74	21,150
96	-	-	National Chengchi University	Taiwan	MSc in Management Information Systems	69,033	48	10	2,706
97	97	93	Nottingham Business School at NTU	UK	MSc Management	39,766	38	85	15,585
98	100	90	National Sun Yat-sen University	Taiwan	Master of Business Administration	45,368	43	43	NT\$216,560
99	98	92	Groupe ESC Clermont	France	Master in Management**	52,355	34	57	27,750
100	99	-	Hong Kong Baptist University School of Business	China	MSc in Business Management	37,536	60	99	HK\$238,000

### Table notes

Some 220 points separate the top programme, at the University of St Gallen, from the school ranked 100. The schools are divided into four groups, indicated by bold lines: those in groups one and two score above the average for the cohort, and groups three and four are below it. The difference in score between schools ranked consecutively is greater within groups one and four than in groups two and three. Group one includes 15 schools from St Gallen to Shanghai Jiao Tong University's Antai. The second group includes schools from IE Business School, ranked 16, to Grenoble Ecole de Management in 47th position. The third group, headed by Smith School of Business at Queen's University, spans schools ranked 48 to 93. The fourth group includes schools from Politecnico di Milano School of Management at 94 to Hong Kong Baptist University School of Business at 100.

\* Data in these columns are for information only and are not used in the rankings.

\*\* Grande Ecole programme

. \*\*\* The Cems programme has 32 different member schools from 31 countries

. \*\*\*\* Undergraduate degree in management, business or economics required to enter masters programme.