



Business  
Because

A circular inset photograph shows a young Black woman with her hair pulled back, wearing a pink button-down shirt and large hoop earrings. She is looking down at a smartphone held in her hands. The background of the photo is a blurred indoor setting with a white door.

# Cost of MBA Report 2024

All You Need  
To Know



## Welcome message

In our BusinessBecause **Cost of MBA Report 2024**, we provide comprehensive insights into the expenses associated with pursuing a top-tier MBA degree, along with the potential return on investment you can achieve when you graduate.

[www.businessbecause.com](http://www.businessbecause.com)

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BusinessBecause is a trusted source of information and inspiration for worldwide business school applicants, supporting you through every step of the business school journey.

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# Calculating The Estimated Cost Of Studying At The World's Top-Ranked MBA Programs In 2024-5

Considering the significant career and salary opportunities that an MBA can unlock, it's no surprise that the degree ranks among the most expensive graduate programs available. While cost shouldn't deter anyone from pursuing higher education, the hefty price tag attached to elite MBA programs means this advanced business degree usually requires some careful financial planning.

In the BusinessBecause Cost of MBA Report 2024, our goal is to ensure that no one is caught off guard by the expense involved in earning an MBA from a premier business school. This comprehensive guide breaks down the estimated costs associated with pursuing an MBA at the top 20 programs in the Financial Times Global MBA Ranking 2024, our benchmark.

Although Stanford ranks outside the top 20 in this year's FT MBA ranking, its prestigious reputation warrants its inclusion in our analysis, meaning we've analyzed the costs at 21 top-tier schools.

Additionally, we've gathered insights from MBA staff, students, and alumni on how to make your MBA journey more affordable, including valuable advice on scholarship options.

Dive in to discover the total cost of studying for an MBA in 2024 at the world's leading business schools—and start your journey towards a brighter future today.



**Many organizations may be willing to contribute to your training and development. If you work for an organization that can sponsor your studies, they are also likely to allow you time off to study."**

**Suzanne Smit** Distance Learning MBA program leader and associate professor in Circular Economy and Innovation, Bradford School of Management



# Cost of MBA Report 2024 | Highlights

Applying for an MBA? These are the costs you'll need to consider when drawing up a budget

- Tuition fees**  
This is the money students have to pay towards classes and educational services during an MBA.
- Fees**  
Additional charges that students face such as fees for application processing, admin, and student services.
- Living costs**  
The associated living costs you'll incur while studying for an MBA—including accommodation, food, and transport.
- Healthcare**  
What you need to pay for healthcare cover for the duration of your MBA.
- Other listed costs**  
Additional costs for books, case studies, computer purchase, and other program materials.
- +1.8%**  
Our research has found that across the top 21 programs, the average cost of an MBA has only increased by 1.8%, following a 7% increase in 2023. Read on to find out why!

## Average total cost of MBA: 2022 – 2024



# Cost of MBA Report 2024 | Key Facts And Stats

Find out important info relating to the cost of an MBA globally, including data on the least and most expensive top-ranked programs this year

MBA cost in numbers

**\$260,709**

The estimated overall cost of an MBA at Stanford, the most expensive in our list of 21 top programs.

**\$243,267**

The average cost of an MBA in the US in 2024.

**4.4%**

The increase in cost of an MBA in the US since 2023.

**\$90,432**

The estimated total average cost of an MBA at IE Business School in Spain—the most affordable MBA in our top 21.

**11.1%**

SDA Bocconi\* in Italy had the highest tuition fee increase in dollars compared to 2023, followed by HEC Paris (8.6%), and MIT Sloan (5.5%).

**-1.8% and -1.2%**

Wharton, and INSEAD (France and Singapore), are the only two MBAs in our list to decrease tuition fees. These programs are also the top two MBAs in the world, according to the FT.

**Top 21 schools**

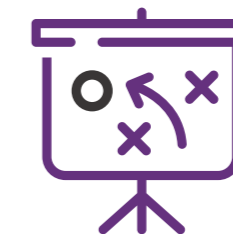
In our 2023 Cost of MBA Report, we featured 21 schools, including Wharton, which missed inclusion in the year's FT Global MBA Ranking due to a lack of data. This year, Stanford dropped just outside the top 20 in the FT ranking, at number 23. However, due to its highly competitive and consistently top-ranked status, we decided to include it in our report. Therefore, our report once again features 21 schools.

**1 top MBA program in Asia**

Only one MBA program in Asia features in our top 21 list. Therefore, we aren't including a total average cost for this region as it wouldn't accurately represent MBA costs across Asia.

**7 top MBA programs in Europe**

While last year included only four top MBA programs in Europe, this year's list has seven, making the region's average cost more accurate.



\*Since we have converted local currency into USD, some of the percentage change in fees can be attributed to the value increase of the dollar in 2024, especially against the euro, compared with 2023.

# How Much Is An MBA?

What you'll pay for a top MBA varies according to many factors, including location and program length



## MBA Program Costs: The Breakdown

FT ranking	School	Full-time MBA tuition fees	Additional fees	Healthcare	Living costs	Additional costs	Total cost	Tuition '23
1	Wharton	\$169,660	\$4,670	\$8,824	\$65,508	1,050	\$249,712	\$172,740
2	INSEAD (FR)	\$107,800		Included in tuition fees	\$32,457	Included in living costs	\$140,257	\$109,121
2	INSEAD (SG)	\$107,800		Included in tuition fees	\$35,726	Included in living costs	\$143,526	\$109,121
3=	Columbia Business School	\$176,600	\$5,857	\$9,910	\$63,792	\$1,250	\$257,409	\$168,992
3=	SDA Bocconi School of Management	\$81,257	\$135		\$31,174		\$112,566	\$73,161
5	IESE Business School	\$113,731	\$216	Included in tuition fees	\$47,572		\$161,519	\$111,992
6=	Northwestern University, Kellogg School of Management	\$167,220	\$7,360	\$11,142	\$50,796	\$3,252	\$239,770	\$162,030
6=	MIT: Sloan	\$173,100	\$406	\$6,474	\$66,924	\$3,089	\$249,993	\$164,000
8	London Business School	\$149,107	\$1,102	\$2,515	\$41,283	\$259	\$194,266	\$143,584
9	Cornell University: Johnson	\$166,212	\$660	Included in living expenses	\$50,040	\$2,650	\$219,562	\$159,820
10	University of Chicago: Booth	\$168,396	\$4,530	Included in living expenses	\$70,120	\$2,149	\$245,195	\$161,922
11	Harvard Business School	\$152,820	\$8,444	\$11,588	\$68,000	\$4,150	\$245,002	\$149,820
12=	Dartmouth Tuck	\$161,240	\$5,420	\$8,742	\$65,206	\$1,500	\$242,108	\$155,040
12=	HEC Paris	\$106,154			\$22,320	\$4,545	\$133,019	\$97,778
14	Duke University: Fuqua School of Business	\$155,850		\$16,010	\$48,096	\$848	\$220,804	\$150,000
15	Yale School of Management	\$169,800	\$500	\$6,086	\$58,454	\$1,440	\$236,280	\$164,400
16	University of Virginia: Darden	\$163,880	\$1,100	\$7,754	\$57,140	\$2,000	\$231,874	\$157,600
17	Esade Business School	\$83,090	\$17,567		\$44,798		\$145,455	
18	UCLA Anderson School of Management	\$156,536	\$2,618	\$14,976	\$75,778	\$2,424	\$252,332	\$149,236
19	University of California at Berkeley: Haas	\$170,812		\$12,884	\$70,560	\$734	\$254,990	\$163,782
20	IE Business School	\$89,134	\$1,298				\$90,432	
23	Stanford Graduate School of Business	\$164,910	\$783	\$15,240	\$79,776		\$260,709	\$159,720

**\$95k**

The difference between the most expensive MBA fees listed (at Columbia), and the least (at SDA Bocconi)



Sources  
FT Global MBA Ranking 2024; individual schools

# Market Update: Cost Of An MBA In 2024 vs 2023

In our list of top MBA programs, there is an increase in the number of European schools in 2024

## Shift in the global MBA landscape

In 2024, the geographic spread of top MBA programs has seen notable changes compared to 2023. One of the most significant shifts is the increased presence of European business schools at the top of the FT Global MBA Ranking.

In 2023, only four European schools were featured at in the top 20 and in our report, but this year, seven European institutions have made the cut. This reflects a growing recognition of the quality and competitiveness of European MBA programs on the global stage.

## Impact of shorter length European MBAs on overall costs

European MBA programs are generally shorter in duration, typically lasting one year versus two years at North American schools. This difference in program length has had a tangible impact on the overall average cost of MBA education in our report.

The overall rise in MBA costs in this year's report is smaller in 2024 than that seen in the previous two years' reports. While this feels like good news for prospective students, it is not the whole picture. The shorter duration of European programs means that even though tuition fees have increased in real terms, the total average cost incurred by students at top 20 schools—including living expenses and lost income from time out of the workforce—is comparatively lower than it would be if our report contained the same number of two-year MBA schools as in 2023. ➔

4.4%

The increase in the cost of a US MBA in 2024





**MBA's allow for career growth because you build knowledge and skills outside of your current field of expertise."**

**Yolanda Habets**  
Head of MBA programs, Vlerick Business School

### Exchange rate dynamics

Another crucial factor influencing the cost of European MBAs is the exchange rate between the US dollar and the euro. Over the past year (mid-2023 to mid-2024), the value of the dollar has strengthened against the euro. This currency fluctuation has mitigated any increase in costs for US students attending European schools.

In other words, while the nominal cost of MBA programs in Europe has risen in their local currencies, the stronger dollar has offset this increase when costs are converted to USD. As a result, the cost rise for US students attending European MBAs appears less dramatic than it would have, had the exchange rate remained constant.

However, if the dollar remains strong, European students attending US universities, could face higher expenses than in 2023.



#### Money saving tips:



**Students can save money by making simple day-to-day adjustments, such as staying one stop away from school, using student discounts on food and groceries, and doing meal prepping for the week. For larger expenses, such as treks and events, one must prioritize based on personal interest."**

**Divya Chaurasia** MBA student,  
London Business School



**The key word is planning. For trips, book well in advance to save money on flights and trains and try to use public transportation as much as possible. This is not only a sustainable choice, but can help students save money."**

**Yolanda Habets** Head of MBA programs,  
Vlerick Business School



# The Most Expensive MBA Programs In 2024...

In our Cost of MBA Report, five of the most expensive MBAs in the world are located in the US

The MBA at Stanford is the most expensive program in our ranking, with its estimated overall cost coming in at a whopping \$260,709.

Stanford's MBA was estimated to cost \$237,921 in the Cost of MBA Report 2023, meaning its cost has risen by almost 10% over the past year. This makes Stanford the most expensive of the M7 ('magnificent seven') business schools in 2024.

Coming in second place in terms of total estimated expense is the Columbia MBA, which ranked the most expensive program in 2023. While Columbia's MBA cost has risen around \$10k since last year, Stanford still tops it as the most expensive MBA in 2024.

Berkeley Haas is the world's third most expensive program, costing almost \$255k.

Despite its total costs rising 4% since 2023, Northwestern Kellogg is the most affordable of the M7 business schools, needing an estimated outlay of \$239,770 in 2024.

**Money saving tip:**



**You should manage payments to the business school, taking into account bank charges and exchange rates. For example, you can save a lot of money if you choose a provider that charges no or only very low fees for money transfers to another country."**

**Kai Stenzel** Chief market officer, Mannheim Business School

## Most expensive top-ranked MBAs

Most expensive	Location	Total Cost
Stanford	US	\$260,709
Columbia	US	\$257,409
Berkeley Haas	US	\$254,990
UCLA	US	\$252,332
MIT: Sloan	US	\$249,993

# ... And The Least Expensive Top-Ranked Programs

The most affordable top-ranked MBAs are in Europe, costing tens of thousands less than US programs

The most affordable MBA in our ranking is found at IE Business School in Spain. Its total estimated cost is \$90,432, the only MBA listed that comes in below \$100k.

This is followed by the Italian business school SDA Bocconi, whose MBA tuition has increased by 14% from last year when it cost \$98k, when converted to USD.

Does the cost of an MBA correlate with the program's ranking? This year's report shows it does not. For example, SDA Bocconi is ranked joint third best MBA program globally by the FT, yet it offers one of the most affordable options.

Meanwhile, Stanford, which we included due to its popularity and reputation, is ranked 23rd in the FT ranking but is the most expensive MBA on our list. Stanford is one of the M7 business schools, which adds to its allure and likely elevates its price. However, the main factors affecting the cost are its location in California and the length of its program.

**Money saving tip:**



**Most business schools offer discounts and scholarships—it's worth starting to think about the MBA early and doing some research into what scholarships are on offer, and whether you would be eligible."**

**Anastasia Kynighou** MBA director, Manchester Metropolitan University Business School

## Least expensive top-ranked MBAs

Least expensive	Location	Total Cost
IE	Spain	\$90,432
SDA Bocconi	Italy	\$112,566
HEC Paris	France	\$133,019
INSEAD (FR)	France	\$140,257
INSEAD (SG)	Singapore	\$143,526





# MBA Cost vs Location

## Typical MBA program length by region

**2 years**  
USA

**1 year**  
Europe

**1-2 years**  
Asia

According to the data, MBA programs in the US are generally more expensive than those in European countries including the UK, Spain, and France.

The cost of a full-time MBA program in the US is usually higher than in Europe. This is mainly because MBA programs in the US generally span two years and cover more courses, whereas in Europe, they typically last only one year.

Additionally, living expenses are understandably higher for two years compared to one year, as you need to pay for housing, food, transportation, and other daily costs over a longer period.

European one-year MBA programs tend to be more intensive and condensed, resulting in lower tuition fees and a shorter duration for living expenses. However, the exact costs can vary based on the university, location, and other factors. It's essential to research and compare different programs thoroughly to make a well-informed decision.

**\$243,267**

Average total cost of a top MBA in the US

**\$140,130**

Average total cost of a top MBA in Europe

# MBA Tuition Fees: What You Need To Know

Wherever you choose to pursue your MBA, tuition fees will be the major financial consideration. Schools present their tuition fees either as a single total sum or as an annual fee, especially for two-year US MBA programs

## The lowdown: MBA tuition

For US MBA programs, we've doubled the tuition cost for 2024-2025 in our calculations to provide a comprehensive two-year figure for comparison. Keep in mind that at US schools, tuition fees often experience modest annual increases, so it's essential to be aware that the total tuition costs may be slightly higher than our estimates. Our figures are for out-of-state, international students, so fees will vary depending on your circumstances.

For programs that vary in length, we have estimated figures for the maximum length of each program.

### Money saving tip:



**Cooking at home instead of eating out can save a considerable amount on food expenses. Additionally, purchasing second-hand textbooks or using digital versions can help cut costs on study materials."**

**Angélique Garcia** Head of admissions, Porto Business School

## MBA tuition fees in 2024 | what to look out for:

- Between 2023 and 2024, tuition fees at the top US MBA programs increased by an average of 3.1%—with tuition costing on average \$165,500 for two-year MBA programs in 2024.
- The most expensive top MBA program in terms of tuition fees is Columbia (\$176,600), with a tuition fee increase of 4.5% from 2023.
- The least expensive US MBA, among the top schools, is Harvard at \$152,820—cheaper than Columbia by \$23,780.
- The average cost of tuition for an M7 business school sits at \$167,529.
- Beyond the US, London Business School has the highest tuition fees: \$147,466.
- Among one-year MBA programs, INSEAD has the most expensive tuition fees, \$107,800—these are the same fees whether you study in France or Singapore, but other costs vary.
- The most affordable top MBA in terms of tuition fees is the one-year SDA Bocconi MBA (\$81,257).



**Did you know?** Some tuition fees will only cover the program teaching, while other schools' fees will also cover things like books, materials needed for the program, and even healthcare costs

## Highest increase in tuition fees (when converted to US\$):

School	Increase from 2023
SDA Bocconi	11.1%
HEC Paris	8.6%
Kellogg	5.5%
UCLA Anderson	4.9%
Columbia	4.5%

# What Will You Pay For Your Taught Program?

Tuition fees are likely to be the largest of your MBA costs, and can vary considerably

## MBA tuition fees in 2024

School	Duration	2024 tuition	% change in tuition (US\$) from 2023
SDA Bocconi School of Management	1 year	\$81,257	11.1%
HEC Paris	16 months	\$106,154	8.6%
MIT: Sloan	2 years	\$173,100	5.5%
UCLA Anderson School of Management	2 years	\$156,536	4.9%
Columbia Business School	2 years	\$176,600	4.5%
University of California at Berkeley: Haas	21 months	\$170,812	4.3%
Cornell University: Johnson	2 years	\$166,212	4.0%
Dartmouth Tuck	2 years	\$161,240	4.0%
University of Chicago: Booth	2 years	\$168,396	4.0%
University of Virginia: Darden	2 years	\$163,880	4.0%
Duke University's Fuqua School of Business	2 years	\$155,850	3.9%
Yale School of Management	2 years	\$169,800	3.3%
Stanford Graduate School of Business	2 years	\$164,910	3.2%
Northwestern University, Kellogg School of Management	2 years (one year option available)	\$167,220	3.2%
London Business School	15-21 months	\$147,466	2.7%
Harvard Business School	2 years	\$152,820	2.0%
IESE Business School	15 or 19 months (figures provided for 19 months)	\$113,731	1.6%
INSEAD (SG)	10 months	\$107,800	-1.2%
INSEAD (FR)	10 months	\$107,800	-1.2%
Wharton	2 years	\$169,660	-1.8%
IE Business School*	11 and 15 months	\$89,134	
Esade Business School*	12, 15, 18 months	\$83,090	

**+11.1%**

The tuition fee increase at SDA Bocconi School of Management—the highest increase in this report

\*Didn't feature in the Cost of MBA Report 2023

“Pick a region that is exciting—growing but not expensive already.”

**Winston Wee**  
Senior director of admissions,  
Asia School of Business

# MBA Living Costs: What You Need To Know

When pursuing an MBA, it is essential to consider how the local cost of living affects your overall outlay. Expenses will include food, transport, accommodation, and any personal necessities

## The lowdown: day-to-day expenses

Living costs vary widely depending on where you choose to study. Keep in mind that business schools may have different inclusions in their living cost figures. To get the full picture, reach out to schools directly, or speak with alumni who can provide valuable insights based on their firsthand experiences.

Our living costs are conservative estimates, covering the basic needs of a single student during an MBA program in 2024-2025, including accommodation.

Our calculations assume that students will study on-campus, full-time or live alone in private accommodation at business schools that don't offer campus housing.

In the US, California remains the most expensive state, with Stanford, Los Angeles, and Berkeley ranking as the top three most expensive cities overall in our research.

Stanford MBA students face total average living costs of \$79,776 over the two-year program. Meanwhile, Duke Fuqua, located in Durham, North Carolina, estimates the lowest living fees among top US MBA programs, at \$48,096.

Living in a major city can also incur high living costs. Expenses at IESE and Esade, both located in Barcelona, are the highest outside of the US, and estimated to be around \$48k. Due to the ongoing cost of living crisis, MBA students at London Business School will see high living expenses at around \$41k.

Elsewhere, living costs are generally expected to be lower, partly due to shorter MBA programs. For example, the lowest living costs can be found in the 16-month HEC Paris MBA program, at \$22k. The living expenses for the 10-month INSEAD MBA program are also estimated to be slightly lower in France compared with Singapore.



**Did you know?**  
The average living costs for MBA students at a top Californian school stand at \$75K



**It is important to remember that there are significant opportunities for students to earn during the MBA. The beauty of doing the 15- to 21-month MBA in London is that students can take paid internships and projects."**

**David Simpson** Recruitment and admissions director, MBA and Master in Finance, London Business School



# Estimated Living Costs At Top MBA Programs

## Location makes a huge difference to cost

School	Duration	2024 tuition	Living (24-month estimate for 2-year MBA programs*)
Stanford Graduate School of Business	Stanford, CA, USA	2 years	\$79,776
UCLA Anderson School of Management	Los Angeles, CA, USA	2 years	\$75,778
University of California at Berkeley: Haas	Berkeley, CA, USA	21 months	\$70,560
University of Chicago: Booth	Chicago, IL, USA	2 years	\$70,120
Harvard Business School	Cambridge, MA, USA	2 years	\$68,000
London Business School	London, UK	15-21 months	\$67,240
MIT: Sloan	Cambridge, MA, USA	2 years	\$66,924
Wharton	Philadelphia, PA, USA	2 years	\$65,508
Dartmouth Tuck	Evanston, IL, USA	2 years	\$65,206
Columbia Business School	New York, NY, USA	2 years	\$63,792
Yale School of Management	New Haven, CT, USA	2 years	\$58,454
University of Virginia: Darden	Charlottesville, VA, USA	2 years	\$57,140
Northwestern University, Kellogg School of Management	Evanston, IL, USA	2 years (one-year option available)	\$50,796
Cornell University: Johnson	Ithaca, NY, USA	2 years	\$50,040
Duke University's Fuqua School of Business	Durham, NC, USA	2 years	\$48,096
IESE Business School	Barcelona, Spain	15 or 19 months (figures provided for 19 months)	\$47,572
Esade Business School	Barcelona, Spain	12, 15, 18 months	\$44,798
INSEAD (SG)	Singapore	10 months	\$35,726
INSEAD (FR)	Fontainebleau, France	10 months	\$32,457
SDA Bocconi School of Management	Milan, Italy	1 year	\$31,174
HEC Paris	Jouy-en-Josas (Paris), France	16 months	\$22,320
IE Business School	Madrid, Spain	11 and 15 months	Included in tuition fees



**Did you know?**

The 16-month MBA at HEC Paris estimates the lowest living fees overall (\$22,320)



**6%**  
The average rise in the total cost of an MBA at an M7 business school in 2024

# MBA Healthcare Fees: What You Need To Know

Health insurance can add to your overall MBA expenses—especially if you study in the US

## Why healthcare costs vary:

Healthcare can be a significant part of your MBA budget and is often a compulsory expense. In the US, expect higher costs due to the private healthcare system, while other regions offer relatively more affordable or even free healthcare, depending on your country of origin.

## Healthcare in the US:

In the US, healthcare is predominantly privately managed, resulting in higher costs compared to countries with public health systems. To help arrange adequate cover, many US schools offer healthcare schemes to students.

Duke Fuqua, despite having the lowest living costs among top US business schools, provides the most expensive student healthcare coverage, at around \$16k annually.

## Healthcare in the rest of the world:

### UK

The National Health Service offers healthcare services to international students. As part of the visa application process, students pay an annual Immigration Health Surcharge (IHS), which is £776 (\$1k) in 2024. At London Business School, this is included in the total healthcare costs.

### France

Non-EU international students studying for more than three months must register for French social security, which partially covers healthcare expenses. At INSEAD, in France and Singapore, health insurance is included in the tuition fees, alleviating additional costs.

### Asia

As there is only one Asian b-school in our report, healthcare cost details at Asian business schools are limited. At INSEAD Singapore, healthcare fees are included in the living costs.

### Spain

At IESE Business School, healthcare insurance is included in the tuition fees. For those seeking private healthcare insurance, the cost ranges between €50 and €200 per month (\$54 – \$218), depending on the chosen provider.

### Italy

In Italy, non-EU students need to sign up to the Italian National Health Service (SSN) and pay an annual contribution of €700 (\$762). This provides access to healthcare services throughout their studies.

# US Business Schools: How Much Will Healthcare Cost?

## Breakdown of healthcare costs at US MBAs

School	Healthcare (12-month estimate)
Stanford Graduate School of Business	\$15,240
Columbia Business School	\$9,910
University of California at Berkeley: Haas	\$12,884
UCLA Anderson School of Management	\$14,976
MIT: Sloan	\$6,474
Wharton	\$8,824
University of Chicago: Booth	Included in living expenses
Harvard Business School	\$11,588
Dartmouth Tuck	\$8,742
Northwestern University, Kellogg School of Management	\$11,142
Yale School of Management	\$6,086
University of Virginia: Darden	\$7,754
Duke University's Fuqua School of Business	\$16,010
Cornell University: Johnson	Included in living expenses



**What you also need to keep in mind is that an MBA is an investment and the money students will pay now, as our alumni say, they'll get in back in the future through the career progression and pay increases they will receive because they had done an MBA."**

**Anastasia Kynighou** MBA director, Manchester Metropolitan University Business School



Source  
Data sourced direct from school or their websites

# How Can I Make The Most Of My MBA?

## Maximize Your ROI With These 5 Steps:

1

### Use scholarship opportunities to gain a strong MBA ROI

MBA scholarships are a great way to reduce your student debt and contribute to your MBA ROI before you even start the program. MBA scholarships include the Forté Fellowship, The Consortium Fellowship, and the Reaching Out MBA Fellowship—all of which focus on diversifying the pool of MBA students.

2

### Know your goals

Have a clear plan of how you want your career to progress and how an MBA can contribute to this. Matching your aspirations with the best school to achieve them will help you best maximize your ROI. So if you want to work in a particular industry, choose a school with courses that will help you be well-equipped for that sector.

3

### Be proactive when it comes to real-world experiences

Internships and experiential projects are one of the top advantages of an MBA. So participate in them, and do it enthusiastically to make a lasting impression on potential future employers.

4

### Build up a strong network

Establishing far-reaching and strong connections with professors, alumni, professionals, and fellow students can help you find good jobs and allow the ROI of your MBA to extend far beyond the year or two you're studying.

5

### Use careers services

Business schools will do all they can to help you achieve success after you graduate so make the most of the services on offer. Attending networking events, having consulting sessions, and elevating your resume and interviewing techniques during workshops will help you land a job after your MBA.

”

**The MBA experience extends beyond the classroom and into networking, social activities, and personal growth. Ensuring adequate funds were allocated to support these was a well-rounded approach to maximizing the value of my investment."**

**Farah Nafi** MBA student, ESMT Berlin



# MBA Earning Expectations At Top Business Schools

## Post-MBA salaries

Rank	School	Estimated total MBA cost	Weighted salary three years after graduation	Salary % increase after an MBA
1	Wharton	\$249,712	\$245,772	121
2	INSEAD (SG)	\$140,257	\$198,904	110
2	INSEAD (FR)	\$143,526	\$198,904	110
3	Columbia Business School	\$257,409	\$232,760	127
3	SDA Bocconi School of Management	\$112,566	\$202,534	135
5	IESE Business School	\$161,519	\$186,339	139
6	Northwestern University, Kellogg School of Management	\$249,993	\$216,134	125
6	MIT: Sloan	\$239,770	\$229,639	130
8	London Business School	\$194,266	\$192,331	108
9	Cornell University: Johnson	\$219,562	\$194,542	150
10	University of Chicago: Booth	\$245,195	\$228,901	126
11	Harvard Business School	\$245,002	\$246,509	112
12	HEC Paris	\$133,019	\$175,673	130
12	Dartmouth Tuck	\$242,108	\$211,515	133
14	Duke University's Fuqua School of Business	\$220,804	\$204,186	133
15	Yale School of Management	\$236,280	\$199,746	135
16	University of Virginia: Darden	\$231,874	\$202,371	142
17	Esade Business School	\$145,455	\$182,414	151
18	UCLA Anderson School of Management	\$252,332	\$196,204	121
19	University of California at Berkeley: Haas	\$254,990	\$218,992	121
20	IE Business School	\$90,432	\$172,982	108
23	Stanford Graduate School of Business	\$260,709	\$250,650	117

151%

Average increase in salary after an MBA at Esade Business School, according to FT Global MBA Ranking 2024

# Cost Of MBA Report 2024 Methodology

21 business schools are included in this report, this includes the top 20 programs listed in the Financial Times Global MBA Ranking 2024, with the addition of Stanford Graduate School of Business—a consistently high ranking and very popular institution

Similarly in 2023, there were 21 schools listed in the BusinessBecause Cost of MBA Report because Wharton, a consistently ranked leading MBA program, was excluded from the FT Global MBA Ranking 2023.

The MBA programs at INSEAD, offered in France and Singapore, are included separately. While tuition fees for these programs are the same, other costs differ.

The data in this report was sourced either directly from business schools or from business school websites—which give their own breakdown of total costs—and from some external sources, in mid-July 2024.

All figures were recorded in, or have been converted, to US\$ in mid-July 2024. Conversion rates are subject to change. At non-US schools, the percentage increase in tuition fees that has been converted will differ from the percentage increase reflected in the local currency.

MBA tuition fees stated are for the 2024-25 academic year. US tuition fees, which are charged annually, have been doubled for the two-year MBA duration. These fees are subject to change.








# Business Because

BusinessBecause is a trusted source of information and inspiration for business school applicants, supporting you through every step of the business school journey

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- Compare business schools and find out what the top schools—and employers—are looking for.

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