

Global B-School Rankings 2024

By Youth Incorporated 4th March 2024



The Indian economy has been one of the fastest-growing economies in the world for the past two years, emerging as a beacon of growth. The country's prowess in technology and innovation was showcased in success stories such as the moon mission Chandrayaan-3. India has also cemented its position in international affairs by hosting the G20 Summit in 2023. With tech giants like Apple and Tesla wanting to expand their supplier networks in India and establishing manufacturing setups the global business landscape has witnessed significant change.

On the domestic level, shows like Shark Tank India have heavily encouraged the entrepreneurial spirit and given a boost to small startups. Appealing to the business acumen of the youth, the platform has catalyzed the pursuit of higher education among students. The show has become a cultural touchstone which has inspired the youth of today to consider business, finance, management, and marketing as a viable and exciting career path.

In terms of education trends, the appeal of a business career has never been stronger, as there has been a significant increase in the number of students who are drawn to the opportunities offered in the Indian business sector. According to the Education Testing Service (ETS) which conducts the Graduate Record Examination (GRE), said that the

number of Indian students appearing for the exam has outstripped the number of American students, making India the largest GRE test-taker market in the world. This is a whopping 62% increase in Indian students who took the GRE this year. This marks as a testament to the growing awareness among Indian students of the global relevance of their education and the potential for an impact in terms of contributions to the world of business.

Adapting to the fast-paced and growing business world, universities worldwide constantly work towards providing the best set of skills and education for a lucrative career in this field. Our team connected with over 1,800 institutes across the world and held discussions with students, recruiters, and the teaching faculty, to present to you the top 100 Global B-School Rankings. We also consulted professional organizations such as AMBA, EQUIS, and AACSB. Youth Incorporated's Research Unit (YRU) also studied domestic rankings in various countries to find the best institutes. The Global Business School Rankings 2024 are a testament to the growing synergy between global business trends and the aspirations of a generation with ambition.

The Global Business School Rankings 2024 have reflected greatly on London Business School, which has come to the top after retaining its position in the second for the past two years. Harvard University has climbed up from its third position in 2023, to the second position this year. Unfortunately, Stanford University has lost its crown and has fallen down to the third position this time. INSEAD has jumped up two positions in the past year, going from sixth in 2023 to fourth in 2024. After maintaining its seventh position for two years in a row, IE University has placed itself among the top five this time. Columbia University, on the other hand, held its position at fourth for two consecutive years and fell down to sixth this year. The University of Pennsylvania is slowly climbing the ladder, going ninth in 2022, eighth in 2023, and seventh in 2024. IIM Ahmedabad has made its mark by coming in the eighth position, jumping up from eleventh in 2023. Dartmouth College has shown remarkable improvement, going from the twenty-first position in 2023 to ninth this year. From being in the ninth position in 2023, Cornell has slipped down to the tenth position in 2024.

Looking at how the Indian business schools have fared this year, we see that the Indian Institute of Management (IIM) Ahmedabad has been making steady growth in the past three years, securing the eighth position this year, after holding the eleventh position in 2023 and fourteenth position in 2022. IIM Calcutta is also climbing up by securing the fifteenth position this year, in opposition to its nineteenth position in 2023. Under the top 50 category, apart from IIM Ahmedabad and IIM Calcutta, only the Indian School of Business has secured the 38th spot down from the 35th spot in 2023. SP Jain Institute of Management still hasn't made it back in the top 50 category, maintaining its position fifty-sixth position this year as well.

The rankings show promise for Indian institutes for business, and it's time Indian Business Schools rise back up to the top in 2025.

RANK	INSTITUTION	COUNTRY	SCORE	2023 RANK	2022 RANK
1	London Business School	UK	100	2	2▲
2	Harvard University	USA	99	3▼	1
3	Stanford University	USA	98	1▲	3▼
4	INSEAD	France	97	6▼	5▼
5	IE University	Spain	96	7	7▼
6	Columbia University	USA	95	4	4▲
7	University of Pennsylvania	USA	94	8▲	9▼
8	IIM Ahmedabad	India	93	11▲	14
9	Dartmouth College	USA	92	21▼	19▼
10	Cornell University	USA	91	9▲	10▲
11	MIT	USA	90	10▼	8
12	HEC Paris	France	89	16▲	20▲
13	University of Chicago	USA	88	12	12
14	New York University	USA	87	13▼	11▲
15	IIM Calcutta	India	86	19▼	16▲
16	IESE	Spain	85	5▲	6▲
17	IMD	Switzerland	84	23▼	21▼
18	University of California at Berkeley	USA	83	18▼	17▲
19	Cambridge University	UK	82	22	22▼
20	Northwestern University	USA	81	15▼	13▼
21	ESADE	Spain	80	14▲	15▲
22	National University of Singapore	Singapore	79	24▲	33▼
23	Duke University	USA	78	28▼	24▼
24	Yale University	USA	77	17▲	18▼
25	Oxford University	UK	76	32▼	26▼
26	Imperial College	UK	75	26▲	34▲

RANK	INSTITUTION	COUNTRY	SCORE	2023 RANK	2022 RANK
27	University of Toronto	Canada	74	29▲	30▲
28	McGill University	Canada	73	20▲	23▲
29	University of Hong Kong	China	72	34▼	28▲
30	University of Melbourne	Australia	71	25	29▲
31	University of Southern California	USA	70	31	31▲
32	Hong Kong UST	China	69	27	27▼
33	Rotterdam School of Management	Netherlands	68	40▼	36
34	Nanyang Technological University	Singapore	67	30▲	35▼
35	Emory University	USA	66	38▲	40▲
36	Carnegie Mellon University	USA	65	33▼	32▼
37	Georgetown University	USA	64	41▲	44▲
38	Indian School of Business	India	63	35▼	25▼
39	Rice University	USA	62	36▲	39
40	University of Cape Town	South Africa	61	42▼	46▼
41	SDA Bocconi	Italy	60	37	37▲
42	Peking University	China	59	48▲	54▲
43	City University London	UK	58	46▲	57▲
44	University of North Carolina (Kenan-Flagler)	USA	57	47▲	51▼
45	York University	Canada	56	45▲	56
46	University of California at Los Angeles	USA	55	44▲	47▼
47	Australian Graduate School of Management	Australia	54	43▼	42▼
48	Mannheim Business School	Germany	53	50▲	59▲
49	University of Virginia	USA	52	51▼	41▼
50	Western University	Canada	51	39▼	38

RANK	INSTITUTION	COUNTRY	SCORE	2023 RANK	2022 RANK
51	University of Manchester	UK	50	54▼	45▼
52	University of Texas at Austin	USA	49	57▼	53▲
53	CEIBS	China	48	53▼	43▼
54	Boston University	USA	47	59▼	58▲
55	University of Michigan Ann Arbor	USA	46	49	52▼
56	SP Jain Institute of Management	India	45	56▼	48▲
57	Purdue University	USA	44	52	55▲
58	Indiana University (Kelley)	USA	43	58▼	50▼
59	Incae Business School	Costa Rica	42	55	60▲
60	Washington University (Olin)	USA	41	60▼	49▲
61	Coppead	Brazil	40	65▲	76▼
62	University of Minnesota (Carlson)	USA	39	62▲	73▼
63	Macquarie Graduate School of Management	Australia	38	67▼	61▲
64	Copenhagen Business School	Denmark	37	69▲	83▼
65	University of British Columbia	Canada	36	64▼	62▼
66	Business School Sao Paulo Brazil	Brazil	35	61▲	69▼
67	Southern Methodist University	USA	34	66▲	85▲
68	University of St.Gallen	Switzerland	33	73▲	80▲
69	Babson College	USA	32	63▲	68▲
70	Universidad de Chile	Chile	31	70▲	75▲
71	IPADE	Mexico	30	74▲	78▼
72	University of Edinburgh	UK	29	68▲	86▼
73	MIP Politecnico di Milano	Italy	28	71▲	77▲
74	University of Washington (Foster)	USA	27	80▼	71

RANK	INSTITUTION	COUNTRY	SCORE	2023 RANK	2022 RANK
75	Ohio State University (Fisher)	USA	26	77▼	67▲
76	Chinese University of Hong Kong	China	25	79▼	70▼
77	Cranfield University	UK	24	81▼	72▲
78	Queens University	Canada	23	72▼	63▼
79	University of Rochester (Simon)	USA	22	76▼	74▼
80	University of Miami	USA	21	75▲	79▲
81	Vlerick Business School	Belgium	20	78▲	82▼
82	University of Warwick	UK	19	83▼	81▲
83	Michigan State University (Broad)	USA	18	86▲	91▼
84	Penn State University (Smeal)	USA	17	85	65▼
85	Texas A&M University (Mays)	USA	16	82	64▼
86	ESIC	Spain	15	93▲	99▼
87	Boston College	USA	14	84▼	66▼
88	Bond University	Australia	13	88▲	90▲
89	Wake Forest University	USA	12	89▼	87▲
90	University of California Irvine	USA	11	94▼	88▼
91	Queensland Institute of Tech	Australia	10	97▼	92▲
92	Brigham Young University	USA	9	91▲	100▼
93	University of South Carolina	USA	8	96▲	98▼
94	University of Alberta	Canada	7	92▲	93▲
95	Pontificia Universidad Catolica de Chile	Chile	6	90▲	96▼
96	Lancaster University	UK	5	98▼	89▲
97	Hofstra University	USA	4	87▲	95▲
98	American University in Cairo	Egypt	3	100▼	84▲
99	University of Pittsburg	USA	2	95▲	97▼
100	IMF Business School	Spain	1	99▼	94

Ranking Methodology

How did we choose institutes?

We chose 1840 institutes across the world after having discussions with students, recruiters and faculty. We also consulted professional organizations such as AMBA, EQUIS and AACSB. Youth Inc's Research Unit (YRU) also studied domestic rankings in various countries to find the best institutes.

All the institutes were sent identical surveys. We then contacted current students, alumni as well as local and international recruiters and gathered specific information about the institutes.

Factors considered

1. Recruiter Perception – Identical surveys were sent to recruiters worldwide. The recruiters were asked to rate the institutes that they were most likely to recruit from. The recruiters were also asked to rate the students they have recruited from specific business schools on several criteria including leadership potential and strategic thinking.
2. Diversity of Students – The institutes were asked to report the total number of students on campus and what percentage of the students were international and speak two or more languages. Gender diversity of the students was also considered.
3. Diversity of Faculty – The institutes were asked to report the total number of faculty on campus and what percentage of the faculty was international, hold a doctorate degree and accredited with their own publishing material. Gender diversity of faculty was also considered.
4. Innovation of Programs – We considered the different ways to construct degree programs as well as the choice students have in terms of selecting electives.
5. Innovation in Teaching Methodologies – Institutes were asked to select different teaching methodologies that we considered innovative. Some of these included company visits, dual or multiple majors and course collaborations between different departments at the institute. Our list was selected after surveying students across different campuses worldwide.
6. Value for Money – We considered students and alumni opinions on whether a particular institute was perceived as 'value for money'. We also asked institutes to state the percentage of students who received some sort of funding from the institutes.
7. Campus Support – We asked the institutes, current students and alumni to select the different types of assistance provided by the student office or a similar body on campus. Our list was selected after surveying students across different campuses worldwide.
8. Career Service – We asked the institutes, current students and alumni about the availability and functioning of a career service cell and how active such a service was for the students. We also considered what percentage of students were actually placed through the institute's career service cell, how long it took to look for such placements and what the average starting salaries were.
9. Exchange Programs – Institutes were asked to report the percentage of students that opted for exchange programs. We also considered the exchange students present on the institute's campus.
10. Student Satisfaction – Current students and alumni were asked to rate their institutes on various factors including career services, attitude of staff and professors, location, and course content.

Actual Methodology

Institutes were provided a link using which they could send us their completed survey online. They were asked to answer questions relating to full time faculty, career service, student and program information and all the factors listed above.

We contacted current students and alumni of the institutes and asked them to rate specific statements which were pertaining to the factors we considered in this ranking. All the institutes preferred to send the survey links to their students and alumni directly.

Over 16300 recruiters were sent emails with a survey. The recruiter list was prepared from the responses of the institutes and also included internationally well known recruiters. The recruiters were asked to enlist institutes that they were likely to recruit from.

Below is a summary of the factors and the weightage given to each factor when we ranked the institutes:

	Information reported by the institute	Information reported by current students	Information reported by alumni
Diversity of Students	2%	2%	2%
Diversity of Faculty	2%	2%	2%
Innovation of Programs	2%	2%	2%
Innovation in Teaching Methodologies	2%	2%	2%
Value for Money	2%	2%	2%
Campus Support	2%	2%	2%
Career Service	4%	4%	4%
Exchange Programs	2%	2%	2%
Student Satisfaction	2%	2%	2%
	20%	20%	20%

Information reported by recruiters	
Recall of institute where to recruit from	10%
Likelihood of recruiting from same institute again	10%
Overall satisfaction with students recruited	10%
Satisfaction with institute career cell	10%
	40%

Each factor was made up of a set of questions. The total percentage attributed to that factor was based on the average score of the responses multiplied by the assigned weight-age. We then totalled the score from all factors and sorted the scores from highest to lowest. The institute with the highest score was ranked 1st.

Not just numbers!

After we received the total computed scores for the institutes, we subjectively analyzed the data provided by the institutes, current students, alumni and recruiters. If we found discrepancies in the satisfaction scores and the subjective descriptions, we omitted the data.

Institutes that did not fill out the survey reports in time

Out of the institutes that were contacted, 154 institutes did not complete the survey on time or did not respond. We used publicly available information on the institutes to include some of them in our ranking. We also contacted current students, alumni and recruiters of these institutes and compared the data we received with the data from institutes that did participate.

Source: <https://youthincmag.com/global-b-school-rankings-2024>