

By continuing to use this site you consent to the use of cookies on your device as described in our [cookie policy](#) unless you have disabled them. You can change your [cookie settings](#) at any time but parts of our site will not function correctly without them.

## FINANCIAL TIMES

ft.com > management > businesseducation >

June 23, 2013 10:35 pm

# Analysis: HEC and LBS hold their top spots

By Laurent Ortman

The top business schools have held off their rivals in the 2013 FT Masters in Finance rankings. In the third edition of the tables, London Business School retains the top spot in the post-experience ranking, while HEC Paris remains number one for pre-experience programmes. Both schools have topped their rankings since the list was established in 2011.

The FT ranks masters in finance programmes separately for those with little or no background in the financial industry (pre-experience) and for professionals who have already worked in the sector (post-experience).

### Average salary



Five post-experience programmes and 40 pre-experience courses are ranked in 2013. The rankings are based on criteria including alumni salary three years after graduation, seniority, international mobility and international course experience. The post-experience ranking also measures salary increase, comparing pay before and after the programme.

In the post-experience ranking, London Business School was top for value for money, aims achieved and international mobility, and graduates earned the highest average salary at \$127,000.

In the pre-experience ranking, HEC Paris was first for value for money and aims achieved. Its graduates also had the second-highest average salary (\$93,000) behind Peking's Guanghai at (\$94,000). The school also came second for seniority and placement success.

“Beyond the excellent training,” says Aurelien Roelens, an investment manager at Cube Infrastructure Fund, “there is this empowering ‘learn to dare’ spirit at HEC. The programme offers future-proof skills useful in your professional and personal life.”

Other schools that performed well in the pre-experience ranking include Edhec in France, fourth this year after coming sixth in 2012 with a different programme; and Esade in Spain, ranked fifth on its first participation. Cranfield Business School in the UK rises to eighth, while Stockholm School of Economics climbs to 12th. Graduates from Carroll School of Management at Boston College in the US averaged the third-highest salary at \$92,000 and those from Saïd Business School in Oxford had the highest average salary in Europe (and fourth overall) at \$88,000.

While some of the UK schools ranked highly, others in anglophone countries (Australia, Ireland, the UK and the US) are lower in the table: 15 out of 20 anglophone schools are in the bottom half. While their individual rank by criteria varies widely, they consistently perform poorly on international course experience. Accounting for 10 per cent of the ranking, this element is based on the time students spend abroad through company visits, school exchanges, internships and studies. Schools in anglophone countries occupy the 17 bottom places on this criterion.

Why are these schools ranked lower? Language is not an issue since virtually all programmes are taught in English. Besides, there are plenty of schools to choose from in anglophone countries.

Part of the answer is that students at schools in English-speaking countries do not tend to do an internship. Only seven per cent of their 2012 graduates did an internship compared with more than 60 per cent of alumni from other schools. Their students simply do not get, or do not take, the opportunity to do an internship overseas.

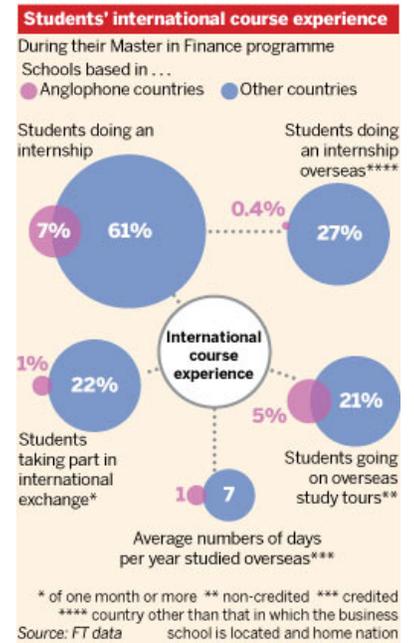
Programmes at schools in anglophone countries are shorter on average by three months compared with others. Are they too short to include exchanges or overseas studies? Data from

the shorter programmes in non-anglophone countries show that it can be done, suggesting the main reasons are to be found elsewhere.

First, schools in English-speaking countries may be victims of their own success. Nine out of 10 of their students are international. They may feel that as they are already studying abroad, they would gain little from exposure to a third country.

Fewer students at non-anglophone schools are international – just under half – and local students are keener to enhance their education overseas, in particular through exchanges.

Finally, students in continental Europe have greater opportunity to study overseas. Some schools have integrated exchanges or a semester abroad in their curriculum. To make this possible, these schools have developed extensive networks of campuses or partnerships overseas, leaving English-speaking rivals behind.



Printed from: <http://www.ft.com/cms/s/2/0113659c-d40e-11e2-a464-00144feab7de.html>

Print a single copy of this article for personal use. Contact us if you wish to print more to distribute to others.

© THE FINANCIAL TIMES LTD 2013 FT and 'Financial Times' are trademarks of The Financial Times Ltd.