MBA TUITON AND FEES
The School continues to set MBA tuition at a level that recovers rising program delivery costs and investments in initiatives designed to enrich the HBS educational experience. As discussed later in this report, the incremental revenue from rising tuition is largely offset by considerable growth in fellowship spending.

Tuition and fees revenue from the School’s core academic program increased to $82 million in fiscal 2008, from $77 million last year. First-year MBA tuition in fiscal 2008 was $41,900—near the midpoint among the 10 comparable schools tracked by HBS—compared with $39,600 last year. MBA tuition and fees declined to 18 percent of the School’s total revenue in fiscal 2008, from 19 percent a year earlier.

EXECUTIVE EDUCATION
Tuition revenue from executive programs grew by 15.5 percent to $106 million in fiscal 2008, from $91 million last year. Executive Education tuition increased to 23.5 percent of total revenue, from 22.5 percent in fiscal 2007.

Executive Education restructured the Comprehensive Leadership Programs (CLP) portfolio of longer programs—including the Advanced Management Program, the General Management Program, and the Program for Leadership Development—two years ago, and market demand since then has been strong. In response, the School added new sections in two of the CLPs in fiscal 2008. Applications to CLPs grew by 11 percent from last year, and enrollment increased by 20 percent. Executive Education also added courses to its focused program portfolio, and delivered new programs in India.

Applications to the School’s executive programs increased by 5.8 percent in fiscal 2008 to more than 12,900. Although total enrollment in fiscal 2008 was essentially level with the prior year, a larger proportion of participants attended the core long programs. The resulting increase in “participant days” drove the double-digit rise in Executive Education revenue for the year.

PUBLISHING
Revenue from HBP’s sales of periodicals, books, cases and teaching materials, and eLearning products increased by 8.6 percent in fiscal 2008 to $159 million, from $128 million last year. The publishing operation generated 9.8 percent of the School’s total revenue, compared with 9.1 percent in fiscal 2007.