MBA

Simon Business School | **University of Rochester**

EMPLOYMENT REPORT

CLASS OF 2022 EMPLOYMENT FROM THE JAY S. AND JEANNE BENET CAREER MANAGEMENT CENTER

2022 MBA CLASS

Greetings,

Welcome to the Jay S. and Jeanne Benet Career Management Center at the University of Rochester's top-ranked Simon Business School. I am delighted to share with you the success of our most recent graduates.

Since March 2020, COVID-19 has disrupted the world and has had profound impacts on the ways in which university career centers support students and employers. The Benet Center has responded to this disruption through creative approaches that leverage the now largely virtual landscape in which our students and employer partners connect.

This year has been a favorable hiring market for MBA graduates; of the 941 corporate recruiters surveyed by the Graduate Management Admissions Council's (GMAC) annual Corporate Recruiter's Survey in 2022, several key takeaways provided us with an optimistic outlook for our current students:

MBA hiring projections remained high in 2022, and most recruiters projected that demand for new talent will increase in the next five years. 95% of Simon graduates received and accepted employment offers within 90 days of graduation!

MBA median salaries are on the rise. The average total compensation of Simon graduates this year was our record high. Additionally, a larger percentage of graduates received signing bonuses than in the previous year.

US international hiring bounced back. As more US companies planned to hire international candidates, all Simon international graduates accepted positions within the US at record-setting compensation averages.

The success of our students is a testament to Simon's long history of producing MBAs with strong analytical and leadership skills and wouldn't be possible without the continued investment and support of our valued corporate partners and the students' own dedication and hard work. I welcome you to join us as we congratulate the Simon MBA Class of 2022 and recognize the up-and-coming success of our MBA Class of 2023.

Cordially,

LaTanya Johns (she/her/hers)
Assistant Dean
Jay S. and Jeanne Benet Career Management Center

46%
OF US STUDENTS
are African American, Black, Hispanic American, or Native American

42%
WOMEN

19
COUNTRIES OF ORIGIN

37%
INTERNATIONAL STUDENTS

1.2–9.2
AVERAGE YEARS OF WORK EXPERIENCE
(Middle 80%)

24–32
AVERAGE AGE
(Middle 80%)

UNDERGRADUATE MAJORS

11% ECONOMICS

13% MATH & SCIENCE

15% ENGINEERING

29% BUSINESS & COMMERCE

32% HUMANITIES & SOCIAL SCIENCES

95% OF OUR GRADUATES ACCEPTED AN EMPLOYMENT OFFER
WITHIN 90 DAYS OF GRADUATION.

OUR GRADUATING CLASS

WORK AUTHORIZATION CATEGORIES	Permanent Work Authorization	Non-Permanent Work Authorization	Total Full-Time MBA Graduates
Seeking Employment	72	42	114
Company-sponsored; already employed	1	0	1
Starting a new business	1	0	1
Not seeking for other reasons	2	0	2
Total Not Seeking Employment	4	0	4
TOTAL GRADUATES	76	42	118

TIMING OF FIRST JOB OFFERS	Total Seeking Employment	First Offer by Graduation		First Offer After Graduation and by Three Months After Graduation		Have Not Reported Accepting a Job by Three Months After Graduation	
		Number	Percent	Number	Percent	Number	Percent
Permanent Work Authorization	72	64	88.9%	4	5.6%	4	5.6%
Non-Permanent Work Authorization	42	38	90.5%	3	7.1%	1	2.4%
TOTAL GRADUATES SEEKING EMPLOYMENT	114	102	89.5%	7	6.1%	5	4.4%

TIMING OF FIRST JOB ACCEPTANCES	Total Seeking Employment	First Offer by Graduation		First Offer After Graduation and by Three Months After Graduation		Have Not Reported Accepting a Job by Three Months After Graduation	
		Number	Percent	Number	Percent	Number	Percent
Permanent Work Authorization	72	64	88.9%	3	4.2%	5	6.9%
Non-Permanent Work Authorization	42	38	90.5%	3	7.1%	1	2.4%
TOTAL GRADUATES SEEKING EMPLOYMENT	114	102	89.5%	6	5.3%	6	5.3%

1. Only includes data for outcomes collected within 4 months of the latest graduation date of the student's graduation year.
2. "Permanent Work Authorization" is defined as the student being a citizen or permanent resident of the country where attending school.
3. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.

1. Only includes data for outcomes collected within 4 months of the latest graduation date of the student's graduation year.
2. The number of students listed under "Total Seeking Employment" does not include students which are company-sponsored, continuing education, postponing job search, starting a new business, or not seeking for other reasons.
3. "Permanent Work Authorization" is defined as the student being a citizen or permanent resident of the country where attending school.
4. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.
5. Students who an accepted offer with an unknown acceptance date are counted as having not reported by three months after graduation.

2022 COMPENSATION OVERVIEW

GRADUATE HIRES BY FUNCTION

AVERAGE BASE SALARIES AND TOP HIRING COMPANIES

(salaries rounded to the nearest hundred)

Finance/Accounting – 25.0%

$131,200

Amgen Inc.
State Street Corporation
Truist Securities
Wells Fargo

Marketing/Sales – 25.9%

$126,100

Amazon
American Airlines AstraZeneca
Groupon
Microsoft Corporation

Consulting – 21.3%

$151,900

Accenture Cognizant
EY
Ernst & Young – Parthenon
Simon-Kucher & Partners

General Management – 8.3%

$133,700

Amazon
JPMorgan Chase & Co.
Discover Financial Services

Operations/Logistics – 6.5%

$134,200

Amazon
DaVita Inc.

Other – 5.6%

Business/Data Analytics – 4.6%

$116,500

American Airlines
FedEx Corporation
Thermo Fisher Scientific
Wayfair

GRADUATE HIRES BY INDUSTRY

AVERAGE SALARIES & TOP HIRING COMPANIES

(salaries rounded to the nearest hundred)

Technology – 25%

$130,700

Amazon
Microsoft Corporation
CoStar Group
Dell USA

Financial Services – 22.2%

$133,400

JPMorgan Chase & Co.
State Street Corporation
Truist Securities

Consulting – 18.5%

$149,500

EY
Deloitte
EY – Parthenon
Simon-Kucher & Partners
Syneos Health

Healthcare – 13.9%
(including products and services)

$123,500

Amgen
AstraZeneca
Merck & Co., Inc.
Thermo Fisher Scientific

Consumer Packaged Goods – 5.6%

$119,400

Colgate-Palmolive
PepsiCo
Procter & Gamble

Other – 4.6%

2022 COMPENSATION

$161,740
**AVERAGE BASE SALARY
PLUS SIGN-ON BONUS**
(Based on U.S. News & World Report calculations,2023)

$132,671
**MEAN STARTING ANNUAL
BASE SALARY**
(Rounded)

**UP 7.5%
FROM LAST YEAR**

$34,883
MEAN SIGN-ON BONUS
(Rounded)

BASE SALARY	Number Reporting Base Salary Information	Percent Reporting Base Salary (1) Information	Mean	Median	Low	High
Permanent Work Authorization	58	86.6%	$127,281	$125,000	$85,000	$175,000
Non-Permanent Work Authorization	37	90.2%	$137,909	$134,000	$100,000	$175,000
Total Reporting Base Salary	95	88.0%	**$132,671**	$130,000	$73,000	$185,000

SIGNING/STARTING BONUS	Number Reporting Signing/ Starting Bonus Information	Percent Reporting Signing/ Starting Bonus (2) Information	Mean	Median	Low	High
Permanent Work Authorization	56	96.6%	$31,286	$30,000	$10,000	$75,000
Non-Permanent Work Authorization	34	91.9%	$39,467	$35,000	$5,000	$196,200
Total Reporting Signing/Starting Bonus	90	94.7%	**$34,883**	$33,250	$3,000	$196,200

| **TOTAL COMPENSATION** | | | **$161,740** | | | |

(1) Divides number of students reporting Base Salary by the number of students reporting accepting a position.
(2) Divides number of students reporting useable Signing/Starting Bonus information by the number of students providing base salary information. (U.S. News Calculation) Base Salary + ((# of sign on data points/# of salary data points)*Sign on average $$)

1. The percentage of students for whom there is usable salary information is 88.0%. This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates.
2. Only includes data for outcomes collected within 4 months of the latest graduation date of the student's graduation year.
3. Only includes data for accepted jobs within 3 months of the student's graduation date.
4. All compensation statistics do not include values where the student entered $0 or did not respond.
5. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.

2022 COMPENSATION

"THE BENET CMC PROVIDED ME WITH RESOURCES,
including preparation for career fairs, mock interviews, and résumé and cover letter reviews."

–Romy Loyola '22S MBA

ROMY LOYOLA BELLO '22
Marketing – Product Management
(STEM-Designated MBA)

Amazon Web Services
Tech Business Developer

COMPENSATION BY INDUSTRIES
*less than 3 data points

INDUSTRY	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Consulting	20	18.5%	20	$149,479	$160,000	$85,000	$185,000
Consumer Packaged Goods	6	5.6%	5	$119,400	$120,000	$100,000	$149,500
Financial Services	24	22.2%	20	$133,350	$127,500	$73,000	$175,000
Healthcare (Including Products and Services)	15	13.9%	14	$123,500	$123,000	$100,000	$150,000
Manufacturing*	n/a	2.8%	n/a	n/a	n/a	n/a	n/a
Media/Entertainment*	n/a	0.9%	n/a	n/a	n/a	n/a	n/a
Retail	n/a	2.8%	n/a	n/a	n/a	n/a	n/a
Technology	28	25.9%	23	$130,704	$130,000	$100,000	$170,000
Transportation and Logistics Services	n/a	2.8%	n/a	n/a	n/a	n/a	n/a
Other	5	4.6%	5	$131,000	$130,000	$100,000	$170,000
TOTAL REPORTING	**108**	**100%**	**95**	**$132,671**	**$130,000**	**$73,000**	**$185,000**

COMPENSATION BY PROFESSIONAL FUNCTIONS

FUNCTION	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Business/Data Analytics	5	4.6%	5	$116,500	$108,000	$100,000	$149,500
Consulting	23	21.3%	21	$151,885	$155,000	$85,000	$185,000
Finance/Accounting	27	25.0%	24	$131,208	$130,500	$73,000	$175,000
General Management	9	8.3%	7	$133,657	$130,000	$124,000	$156,600
Human Resources	n/a	1.9%	n/a	n/a	n/a	n/a	n/a
Marketing/Sales	28	25.9%	23	$126,135	$122,500	$100,000	$170,000
Information Technology*	n/a	0.9%	n/a	n/a	n/a	n/a	n/a
Operations/Logistics	7	6.5%	6	$134,167	$132,500	$130,000	$140,000
Other	6	5.6%	6	$115,333	$115,000	$100,000	$132,000
TOTAL REPORTING	**108**	**100%**	**95**	**$132,671**	**$130,000**	**$73,000**	**$185,000**

• The percentage of students for whom there is usable salary information is 88.0%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)
• Only includes data for outcomes collected within 4 months of the latest graduation date of the student's graduation year.
• Only includes data for accepted jobs within 3 months of the student's graduation date.
• I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show "I/D" for all salary calculations.
• Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.
• Accepted offers without known Function are excluded from all calculations.
• All compensation statistics do not include values where the student entered $0 or did not respond.

PRIMARY SOURCES

FULL-TIME JOB ACCEPTANCES

31%
GRADUATE-FACILITATED EMPLOYMENT (Rounded).

69%
SCHOOL-FACILITATED EMPLOYMENT (Rounded)

SCHOOL-FACILITATED ACTIVITIES	Number	Percent
Scheduled Interviews on or off campus for full-time employment	1	0.9%
Activities supported by career center (i.e. job fairs/conferences, employer events, information meetings, school promoted job boards)	11	10.2%
Conversion of Internship; Internship obtained through School sources	13	12%
Job Postings on school career systems, resume books, resume referrals by career center	1	0.9%
Other School-facilitated source	44	40.7%
School network/resources (i.e. faculty referrals, alumni referrals, classmates, campus speakers, treks, club events, class projects)	5	4.6%
TOTAL SCHOOL-FACILITATED ACTIVITIES	**75**	**69.4%**
GRADUATE-FACILITATED ACTIVITIES		
Personal contacts (i.e. previous employers, family, friends outside of school, etc.)	6	5.6%
Conversion of internship; internship obtained through graduate-initiated sources	9	8.3%
Online job postings (i.e. social media/LinkedIn, Indeed, company websites)	12	11.1%
Other graduate-facilitated sources	6	5.6%
TOTAL GRADUATE-FACILITATED ACTIVITIES	**33**	**30.6%**
TOTAL	**108**	**100%**

1. Only includes data for outcomes collected within 4 months of the latest graduation date of the student's graduation year.
2. Only includes data for accepted jobs within 3 months of the student's graduation date.

SOFIA ZAHID '22
Minors: Marketing;
Consulting; Strategy & Pricing

JPMorgan Chase & Co.
Senior Associate

AN ALUMNI NETWORK OF 18,000+

#SIMONSTRONG

AKHIL KOKKALEMADA '22
Specialization
Consulting – Strategy
Minors:
Entrepreneurship; Finance
(STEM-Designated MBA)

EY
Senior Consultant

GRADUATE HIRES BY REGION

100% UNITED STATES

(salaries rounded to the nearest hundred)

16.7%

MIDWEST

Mean Base Salary:
$128,005

High Base Salary:
$170,000

Sample hiring companies:
Eli Lilly and Company
Groupon, Inc.
Medtronic

37%

NORTHEAST

Mean Base Salary:
$137,836

High Base Salary:
$185,000

Sample hiring companies:
State Street Corporation
Ernst & Young LLP
Simon-Kucher & Partners

18.5%

WEST

Mean Base Salary:
$135,413

High Base Salary:
$170,000

Sample hiring companies:
Amazon
Amgen Inc.
Microsoft Corporation

12%

MID-ATLANTIC

Mean Base Salary:
$129,231

High Base Salary:
$175,000

Sample hiring companies:
AstraZeneca
Capital One
Merck & Co., Inc.

8.3%

SOUTHWEST

Mean Base Salary:
$118,857

High Base Salary:
$141,000

Sample hiring companies:
American Airlines
Dell USA
Walmart

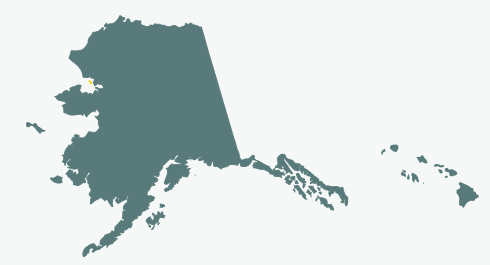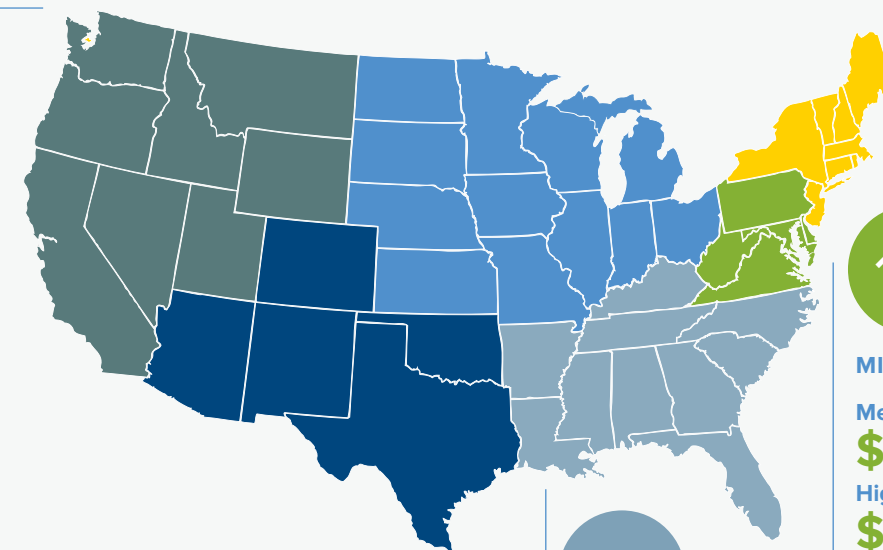**7.4%**

SOUTH

Mean Base Salary:
$130,375

High Base Salary:
$175,000

Sample hiring companies:
FedEx Corporation
Truist Securities
Chewy, Inc.

• The percentage of students for whom there is usable salary information is 92.0%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)
• Only includes data for outcomes collected within 4 months of the latest graduation date of the student's graduation year.
• Only includes data for accepted jobs within 3 months of the student's graduation date.
• I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show "I/D" for all salary calculations.
• Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.
• Accepted offers without known North American Sub-regions are excluded from all calculations.
• All compensation statistics do not include values where the student entered $0 or did not respond.

MBA INTERNSHIP AND FULL-TIME HIRING COMPANIES

2021–2023

> "Simon offered me a great platform where **I KNEW I WOULD EXCEL**, realize my goal of becoming an investment banker, and build lasting relationships."
>
> —Anthony Galvan '22S MBA

ANTHONY GALVAN '22

Citigroup Investment Banking
Associate

3M (United States)
Accenture LLP
Activision Blizzard, Inc.
Adobe Inc.
AECOM
AlixPartners, LLC
Amazon.com, Inc.
American Airlines
American Express Company
Amgen Inc.
Analysis Group, Inc.
Angelo Planning Group, LLC
Apple
Applied Materials, Inc.
Army
AstraZeneca
AT&T Inc.
Avangrid
Bain & Company
Baker Tilly US, LLP
Ball Corporation
Banco do Brasil Securities LLC
Bank of America Corporation
BassPro
Beckman Coulter Diagnostics
Biogen
BNP Paribas
BorgWarner
Boston Scientific Corporation
Bristol Myers Squibb
Capital One
Cargill (United States)
Cayuga Nation of New York
Centene
Century Link
Chewy, Inc.
Cisco Systems, Inc.
Citibanamex
Citigroup
Citizens Bank
Cognizant (United States)
Colgate-Palmolive Company
Conagra
Conde Nast
Constellation Brands
Corning Incorporated
CoStar Group
Credit Suisse
CVS Health
Danone
DaVita Inc.
Dell EMC
Dell USA
Deloitte (United States)
Diageo
Discover Financial Services
Drake Street Partners
DUMAC Business Systems, Inc.
Edward Jones
EF Education First
Eli Lilly and Company

Ema Design Automation, Inc.
Empire Valuation Consultants, LLC
Ericsson Inc.
Ernst & Young - Parthenon
Ernst & Young LLP
ETI
Expedia Group
Fast Growing Trees
Federal Reserve Bank of New York
Fedex Corporation
Fifth Third Bank, National Association
Finastra
Fiserv, Inc.
Ford Motor Company
Fore Putts Sake
Fulcrum Research Group
Garlock Sealing Technology
Gartner
Genentech
General Motors
Genpact
Gilead
Google LLC
Grant Thornton LLP
Groupon, Inc.
Guggenheim Partners
Guidehouse
Harris Williams & Co.
Health Advances
Henkel (United States)
HomeGrown Foods (Pty) Ltd
HP inc
HPE
IBM World Trade Corporation
iM Global Partner
InCap Group
Infosys Limited
International School of Music
Investor Group Services
Ipsos
Jefferies Financial Group, Inc.
JLE Accountants
John Deere
Johnson & Johnson
Jpmorgan Chase & Co.
Juniper Networks, Inc.
Kairos Infiniti Ventures
Kalypso Consulting
Kenway Consulting
Kimberly-Clark (United States)
KPMG
LEK Consulting
Liberty Group
Liberty Mutual Insurance
M&T Bank Corporation
McKinsey & Company (US)
Medtronic
Meltek, Inc.

Merck & Co., Inc.
Microsoft Corporation
Millipore Sigma
Montefiore Medical Center
Morgan Stanley
National Park Service
Nature's Way
NEPC, LLC
Nestle
Newry
NH Hotel Group
Nielsen
Nike, Inc.
Northpoint Business Advisors
Novartis
NPD Group
Palo Alto Networks
Paychex
PayPal Holdings, Inc.
Pepsico, Inc.
Pfizer Inc.
ProcDNA
Procter & Gamble
Provision Group
RapidSOS
RBC Capital Markets Corporation
Reckitt Benckiser Group plc
Republic Services
Resources Global Professionals
Rochester city school district
Rockwell Automation
Roland Berger
Rothschild & Co.
Sanofi
Santander Corporate & Investment Bank
Segal McCambridge Singer & Mahoney
ServiceNow Inc.
Simon-Kucher & Partners

South Chicago Packing LLC
State Street Corporation
Stepstone Group
Strategy & Strategyn
Student Conservation Association
Summer Search
Swift Software Company
Syneos Health
Tai Chi Bubble Tea
Talkdesk
TE Connectivity
The Coca-Cola Company
The Hershey Company
The Katalyst Group
The Travelers Companies, Inc.
The Vanguard Group, Inc.
Thermo Fisher Scientific
Thermo Fisher Scientific (United States)
TriNet Group, Inc.
Truist Securities
UBS
Udemy, Inc.
Unilever
United Airlines Holdings, Inc.
Unity Technologies
University of Rochester
US Army
US Bank
Verisk Analytics, Inc.
Verizon
Walmart
Warner Bros. Discovery
Wayfair LLC
Wells Fargo (United States)
Western Digital Corporation
Whirlpool
William Blair

On the cover:

"I had the confidence I needed to interview with Fortune 500 companies and successfully negotiate my full-time offer."

Tiera Wright '22
Specializations:
Marketing – Brand Management
Consulting – Pricing
Consulting – Strategy

Minor:
Entrepreneurship

Medtronic
Senior LDRP – CEO Communications & Operations

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