Simon Business School | University of Rochester

MBA
EMPLOYMENT REPORT

CLASS OF 2023 EMPLOYMENT FROM THE JAY S. AND JEANNE BENET CAREER MANAGEMENT CENTER

2023 CAREER OUTCOMES

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.

Over the past few years, the Benet Center has embraced the evolving landscape of career development and corporate recruitment. We have innovatively adapted to changing market dynamics and technological advancements, ensuring our students and employer partners benefit from cutting-edge strategies and tools. Our commitment to continuous improvement and adaptation ensures that our students are well-prepared to navigate the ever-changing business world with confidence and skill.

Each year, the Graduate Management Admissions Council (GMAC)

Resilience in Economic Uncertainty: The survey suggests that despite macroeconomic conditions, there's a resilient outlook for MBA graduates in terms of hiring and compensation, indicating a strong market value for their skills and education.

Employer's Positive Perception: The overall positive perception of MBA graduates' preparedness by employers suggests a welcoming job market and good career prospects for graduates.

Increased Employer Engagement: There's an encouraging trend of employers actively seeking MBA graduates, indicating an increased recognition of their value in the corporate world. This suggests more engagement and investment from employers in recruiting from business schools.

Hiring and Salary Projections: The survey indicates a positive trend in both hiring and salary projections for graduate management education graduates. This suggests a healthy job market and a strong return on investment for students pursuing graduate management education.

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 2023 and recognize the up-and-coming success of our MBA Class of 2024.

Cordially,

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

FULL-TIME MBA

MBA CLASS OF 2023 CLASS PROFILE

34%
OF US STUDENTS
are African American, Black, Hispanic American, or multiracial

42%
WOMEN

23
COUNTRIES OF ORIGIN

43%
INTERNATIONAL STUDENTS

1.7–9.8
MIDDLE 80% EXPERIENCE RANGE
(In Years)

24–32
MIDDLE 80% AGE RANGE
(In Years)

UNDERGRADUATE MAJORS

11%
ECONOMICS

21%
MATH & SCIENCE

11%
ENGINEERING

42%
BUSINESS & COMMERCE

15%
HUMANITIES & SOCIAL SCIENCES

OUR GRADUATING CLASS

91% JOB-SEEKING GRADUATES WHO ACCEPTED EMPLOYMENT
3 months post-graduation

$ 177,741 AVERAGE TOTAL COMPENSATION*

WORK AUTHORIZATION CATEGORIES	Permanent Work Authorization	Non-Permanent Work Authorization	Total Full-Time MBA Graduates
Seeking Employment	51	45	96
Not Seeking Employment			
Company-sponsored; already employed	0	2	2
Continuing Education	2	0	2
Postponing Job Search	0	0	0
Starting a new business	3	1	4
Not seeking for other reasons	3	0	3
Total Not Seeking Employment	8	3	11
No Recent Information Available	2	2	4
TOTAL GRADUATES	61	50	111

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	51	42	82.4%	4	7.8%	5	9.8%
Non-Permanent Work Authorization	45	33	73.3%	9	20.0%	3	6.7%
TOTAL GRADUATES SEEKING EMPLOYMENT	96	75	78.1%	13	13.5%	8	8.3%

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	51	41	80.40%	4	7.80%	6	11.80%
Non-Permanent Work Authorization	45	32	71.10%	10	22.20%	3	6.70%
TOTAL GRADUATES SEEKING EMPLOYMENT	96	73	76.00%	14	14.60%	9	9.40%
	TOTAL Accepting Employment 3-months post graduation	87	90.60%				

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.

*Based on U.S. News & World Report calculations. All data is accurate as of October 6, 2023, and conforms to the MBA Career Services & Employer Alliance standards for reporting Full-Time MBA employment statistics.

ALEXANDER KING SING ORTIZ '23
Specializations: Consulting – Strategy & Technology

(STEM-Designated MBA)

IBM
Senior AI Strategy Consultant – Chief Analytics Office

COMPENSATION OVERVIEW
MBA CLASS OF 2023

$38,941
MEAN SIGN-ON BONUS

$140,445
MEAN STARTING ANNUAL BASE SALARY

UP 5.8%
FROM LAST YEAR

GRADUATE HIRES BY INDUSTRY
AVERAGE BASE SALARIES & TOP HIRING COMPANIES

Consulting – 19.8%
$151,235
Bain & Company
Cognizant
EY—Parthenon
Simon-Kucher & Partners

Consumer Packaged Goods – 8.1%
$121,667
The Clorox Company
Colgate-Palmolive
Diageo
Procter & Gamble

Financial Services – 26.7%
$137,824
Citigroup
Discover Financial Services
JPMorgan Chase & Co
Santander Corporate &
   Investment Bank

Healthcare – 7.0%
(including products and services)
$140,060
Eli Lilly and Company
Gilead Sciences
Merk & Co.

Technology – 30.2%
$142,057
Amazon
Apple
Google
Microsoft
Verizon

Manufacturing – 3.5%
$120,000
Cargill
Henkel Corporation
Toyota

Other – 4.7%

GRADUATE HIRES BY FUNCTION
AVERAGE BASE SALARIES & TOP HIRING COMPANIES

Consulting – 30.0%
$150,723
Analysis Group
Bain & Company
Cognizant
Ernst & Young LLP
Gartner, Inc.

Finance/Accounting – 30.0%
$143,533
Citigroup
Eli Lilly and Company
Guggenheim Partners
M&T Bank

General Management – 5.0%
$123,500
Discover Financial Services
Edward Jones
JPMorgan Chase & Co.

Marketing/Sales – 26.2%
$135,255
Amazon
FedEx Corporation
Merck & Co.
ServiceNow, Inc.
Verizon

Other – 8.7%
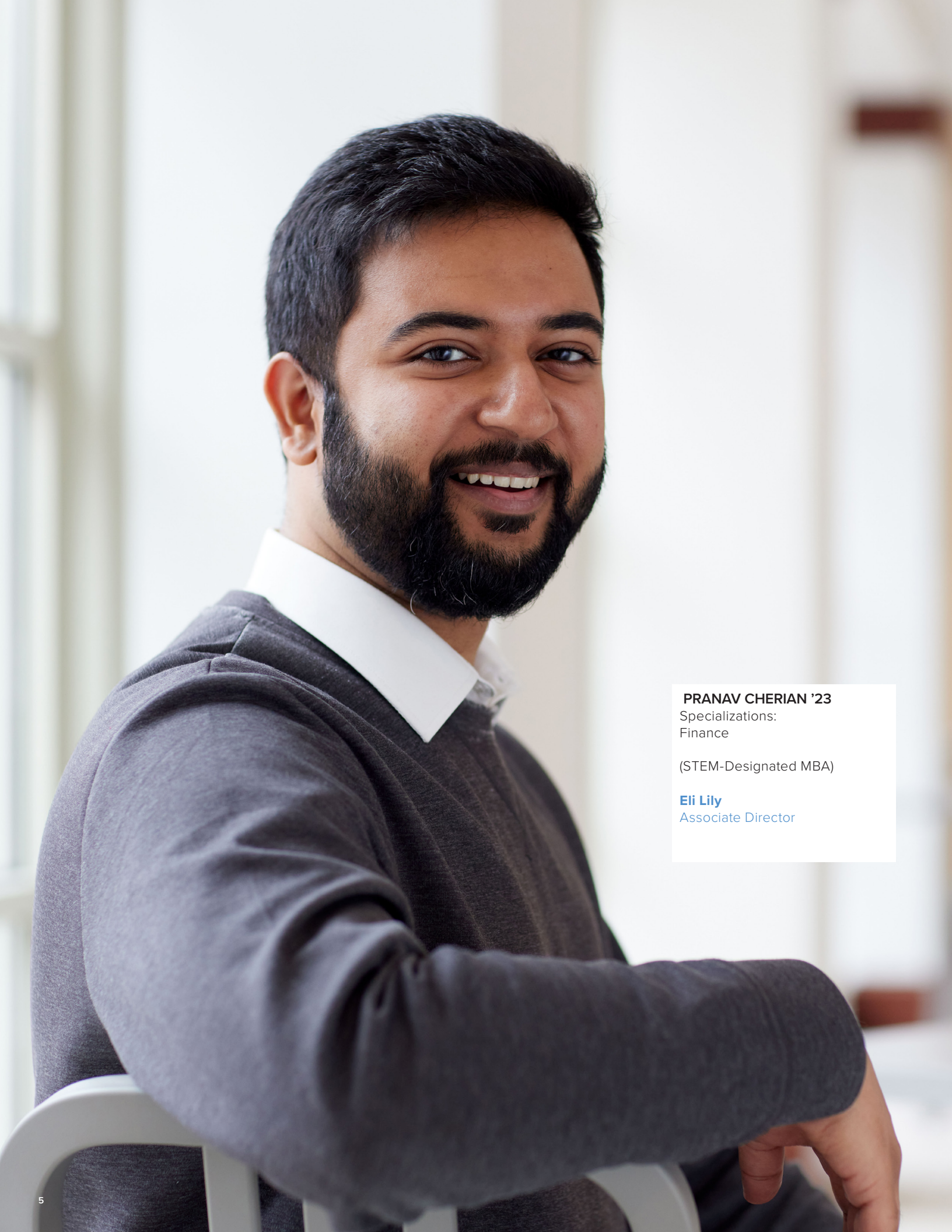
PRANAV CHERIAN '23
Specializations:
Finance

(STEM-Designated MBA)

Eli Lily
Associate Director

2023 COMPENSATION

UP 5.8% FROM LAST YEAR

$177,741
AVERAGE BASE SALARY PLUS SIGN-ON BONUS
(Based on U.S. News & World Report calculations, 2023)

$140,445
MEAN STARTING ANNUAL BASE SALARY
(Rounded)

$38,941
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	39	86.70%	$134,867	$129,000	$100,000	$192,000
Non-Permanent Work Authorization	32	76.20%	$147,244	$142,800	$115,000	$190,000
Total Reporting Base Salary	71	81.60%	**$140,445**	$135,000	$100,000	$192,000

SIGNING/STARTING BONUS	Number Reporting Signing/ Starting Bonus Information	Percent Reporting Signing/ Starting Bonus (2) Information	Mean	Median	Low	High
Permanent Work Authorization	37	94.90%	$29,527	$30,000	$5,000	$75,000
Non-Permanent Work Authorization	31	96.90%	$50,177	$47,500	$5,000	$193,700
Total Reporting Signing/Starting Bonus	68	95.80%	**$38,941**	$30,000	$5,000	$193,700

TOTAL COMPENSATION $177,741

(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 81.6%. 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.

2023 COMPENSATION

COMPENSATION BY INDUSTRIES

INDUSTRY	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Consulting	17	19.80%	17	$151,235	$140,000	$115,000	$192,000
Consumer Packaged Goods	7	8.10%	6	$121,667	$125,000	$100,000	$130,000
Energy	1	1.20%	0	I/D	I/D	I/D	I/D
Financial Services	23	26.70%	17	$137,824	$124,000	$110,000	$175,000
Healthcare (Including Products and Services)	6	7.00%	5	$140,060	$140,000	$130,000	$147,800
Manufacturing*	3	3.50%	3	120,000	110,000	$110,000	$140,000
Retail	1	1.20%	0	I/D	I/D	I/D	I/D
Technology	26	30.20%	23	$142,057	$142,000	$117,000	$186,000
Transportation and Logistics Services	2	2.30%	0	I/D	I/D	I/D	I/D
TOTAL REPORTING	**86**	**100%**	**71**	**$140,445**	**$135,000**	**$100,000**	**$192,000**

• 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.

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	2	2.50%	2	I/D	I/D	I/D	I/D
Consulting	24	30.00%	22	$150,723	$141,400	$115,000	$192,000
Finance/Accounting	24	30.00%	18	$143,533	$140,000	$110,000	$175,000
General Management	4	5.00%	4	$123,500	$122,000	$120,000	$130,000
Marketing/Sales	21	26.20%	20	$135,255	$129,500	$100,000	$186,000
Operations/Logistics	1	1.20%	1	I/D	I/D	I/D	I/D
Other	4	5.00%	4	$127,000	$126,000	$126,000	$130,000
TOTAL REPORTING	80	100%	71	$140,445	$135,000	$100,000	$192,000

• 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.
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• 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

12.8%   87.2%

GRADUATE-FACILITATED EMPLOYMENT (Rounded).

SCHOOL-FACILITATED EMPLOYMENT (Rounded)

SCHOOL-FACILITATED ACTIVITIES	Number	Percent
Scheduled Interviews on or off campus for full-time employment	0	0%
Activities supported by career center (i.e. job fairs/conferences, employer events, information meetings, school promoted job boards)	19	22.10%
Conversion of Internship; Internship obtained through School sources	10	11.60%
Job Postings on school career systems, resume books, resume referrals by career center	14	16.30%
Other School-facilitated source	25	29.10%
School network/resources (i.e. faculty referrals, alumni referrals, classmates, campus speakers, treks, club events, class projects)	7	8.10%
TOTAL SCHOOL-FACILITATED ACTIVITIES	**75**	**87.20%**

GRADUATE-FACILITATED ACTIVITIES		
Personal contacts (i.e. previous employers, family, friends outside of school, etc.)	3	3.50%
Conversion of internship; internship obtained through graduate-initiated sources	1	1.20%
Online job postings (i.e. social media/LinkedIn, Indeed, company websites)	4	4.70%
Other graduate-facilitated sources	3	3.50%
TOTAL GRADUATE-FACILITATED ACTIVITIES	**11**	**12.80%**
TOTAL	**86**	**100%**
NO REPONSE BY GRADUATE	**1**	**0%**

TSERENLKHAM (TSEEGII) TSOGBADRAKH '23

(STEM-Designated MBA)

Microsoft
Business Program Manager

AN ALUMNI NETWORK OF 18,000+

#SIMONSTRONG

KIP MOUNTJOY '23
Specializations:
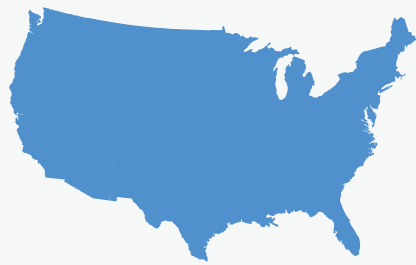Consulting – Strategy and
Pricing; Marketing – Brand
Management

(STEM-Designated MBA)

JPMorgan Chase & Co.
Senior Associate

GRADUATE HIRES BY REGION

100% UNITED STATES

20.2%

MIDWEST

Mean Base Salary:
$131,375

Sample hiring companies:
Cargill
Colgate-Palmolive Company
Procter & Gamble

28.6%

NORTHEAST

Average Base Salary:
$145,773

Sample hiring companies:
Analysis Group
Citigroup
Guggenheim Partners

27.4%

WEST

Mean Base Salary:
$144,563

Sample hiring companies:
Amazon
Bain & Company
Juniper Networks
Microsoft
Techne Infiniti Ventures

9.5%

SOUTHWEST

Mean Base Salary:
$136,257

Sample hiring companies:
Adobe Inc.
American Airlines
Apple Inc.

4.8%

MID-ATLANTIC

Mean Base Salary:
$132,933

Sample hiring companies:
Comcast
JPMorgan Chase & Co.
Penske Transportation Solutions

6.0%

SOUTH

Mean Base Salary:
$156,667

Sample hiring companies:
FedEx Corporation
Lowe's
Truist
Wells Fargo

• 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.

"THE BENET CMC WAS PIVOTAL

AS I SUCCESSFULLY TRANSITIONED INDUSTRIES. Benet Career Peers helped me prepare for interviews and internships, while advisors guided me through industry research and connected me with alumni. Their support helped me tremendously during my internship search and full-time recruiting."

MBA CLASS OF 2024

CLASS PROFILE

35%
OF US STUDENTS
are African American, Black,
Hispanic American,
or multiracial

43%
WOMEN

1.7–9.8
MIDDLE 80%
EXPERIENCE RANGE
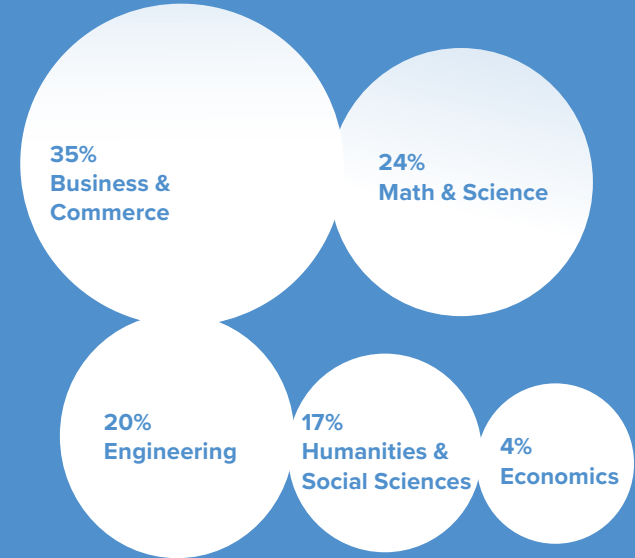(In Years)

24–32
MIDDLE 80%
AGE RANGE
(In Years)

31
COUNTRIES
OF ORIGIN

46%
INTERNATIONAL
STUDENTS

UNDERGRADUATE MAJORS

35%
Business &
Commerce

24%
Math & Science

20%
Engineering

17%
Humanities &
Social Sciences

4%
Economics

INTERNSHIP OUTCOMES

96.2%

OF SEEKING STUDENTS
ACCEPTED INTERNSHIPS
OR PROJECT WORK

TOP INTERNSHIP EMPLOYERS BY INDUSTRY

TECHNOLOGY
1. Amazon
2. Verizon

FINANCIAL SERVICES
1. Bank of America
2. The Vanguard Group, Inc.

HEALTHCARE
1. CVS Health
2. Pfizer Inc.

TOP INTERNSHIP EMPLOYERS BY FUNCTION

FINANCE/ACCOUNTING
1. Jefferies Financial Group
2. Intuit Inc.

MARKETING/SALES
1. Fisher-Price, Inc.
2. Microsoft

CONSULTING
1. Gartner, Inc.
2. Infosys Limited

MAUREEN VOREZA '24
Specialization:
Consulting – Pricing
Minor: Strategy

(STEM-Designated MBA)

CVS Health
Marketing Strategy Intern

"I fell in love with Simon because its curriculum offers the option for STEM designation, and this is important to me because I would like to pivot from a non-quant background into a STEM field."

ALEC DIETSCH '23
Specializations: Consulting –
Strategy and Pricing

(STEM-Designated MBA)

L.E.K. Consulting
Consultant

"Choosing Simon came down to a simple ROI calculation. I was confident about Simon's credentials and resources to help me achieve a gainful post-MBA career opportunity. This, combined with a strong scholarship and a lower cost of living in the Rochester area, made the ROI difficult to beat."

Photo credit: Olga Ivanishchuk '24

SIMON MBA INTERNSHIP AND
FULL-TIME HIRING COMPANIES (2022–2024)

Accenture
Activision Blizzard, Inc.
Adaptec Solutions
Adobe Inc.
Alef Aero
Amazon.com, Inc.
American Airlines
American Express Company
Amgen Inc.
Analysis Group, Inc.
Angelo Planning Group, LLC
Apple Inc.
Applied Materials, Inc.
AstraZeneca
AT&T Inc.
Auberge Resorts Collection
Aventine Property Group
Bain & Company
Ball Corporation
Bank of America Corporation
Beckman Coulter, Inc.
Bimbo Bakeries USA
Biogen
Boston Scientific Corporation
Bradley Mechanical Corporation
Bristol-Myers Squibb Company
Capital One
Cargill
Cayuga Nation of New York
Chewy, Inc.
Cisco Systems, Inc.
Citigroup Inc.
The Clorox Company
Cognizant
Colgate-Palmolive Company
Comcast
Conde Nast
Constellation Brands, Inc.
Cornerstone Research
Corning Incorporated
CoStar Group
Credit Suisse
CVS Health
Danone
DaVita Inc.
Dell Inc. (Dell Technologies)
Deloitte
Delta Air Lines, Inc.
Diageo
Discover Financial Services
    (Discover Bank)
East House
Ebay Inc.
Edward Jones
Eli Lilly and Company
Empire Valuation Consultants
Ericsson Inc.

Ernst & Young LLP
ETI
Expedia Group
EY–Parthenon
Federal Reserve Bank of New
    York
FedEx Corporation
Finastra
Fiserv, Inc.
Fisher-Price, Inc.
Gartner, Inc.
Genentech, Inc.
General Motors
Gilead Sciences, Inc.
Global Ventures
Google LLC
Gordon Brothers
Grant Thornton LLP
Greaves Corporation
Groupon, Inc.
Guggenheim Partners
Guidehouse
Hach
Harris Williams
Health Advances
Henkel Corporation
The Hershey Company
Honeywell International Inc.
HP Development Company, L.P.
    (HP Inc.)
HSBC Group (China)
IBM
Infosys Limited
Innosight
INSIGHT2PROFIT
Intermountain Healthcare
Intuit Inc.
Investor Group Services - IGS
iuvo BioScience
Jefferies Financial Group Inc.
Johnson & Johnson
JPMorgan Chase & Co.
Juniper Networks, Inc.
Kairos Infiniti Ventures
Kenway Consulting, LLC
Keurig Dr Pepper Inc.
L.E.K. Consulting LLC
Lean Life Manufacturing
Liberty Mutual Insurance
Lowe's
Lumentum Operations LLC
M&T Bank Corporation
Marl Accelerator, LLC
Mars, Incorporated
McKinsey & Company
Medtronic
Merck & Co., Inc.

Microsoft Corporation
Millipore Sigma
National Park Service
NEPC, LLC
NextEra Energy Resources, LLC
Nike, Inc.
Northpoint Business Advisors
Novartis
OneTrust, LLC
Palo Alto Networks
Penske Transportation
    Solutions
PepsiCo
Pfizer Inc.
Procter & Gamble
Prologis, Inc.
PT Pegadaian
Rabobank
RapidSOS
RE Investment Group
Reckitt Benckiser Group plc
Republic Services
RICOVR Healthcare
Roland Berger
Rothschild & Co.
S&P Global
Sanofi
Santander Corporate &
    Investment Bank
ServiceNow, Inc.
Simon-Kucher & Partners
South Chicago Packing LLC
Sparkze
State Street Corporation
Stepstone Group

Strategy&
Syneos Health
Taiho Oncology, Inc.
Target Corporation
TE Connectivity
Techne Infiniti Ventures
Thermo Fisher Scientific Inc.
Titan
Total Health Dental Care
Toyota
The Travelers Indemnity
    Company
TriNet Group, Inc.
Truist
UBS
Udemy, Inc.
United Airlines, Inc.
Unity Technologies
University of Rochester
The Vanguard Group, Inc.
Verizon
Visa
Volvo Group
Walmart, Inc.
WAN-AI
Warner Bros. Discovery, Inc.
Wayfair LLC
Wells Fargo
Western Digital Corporation
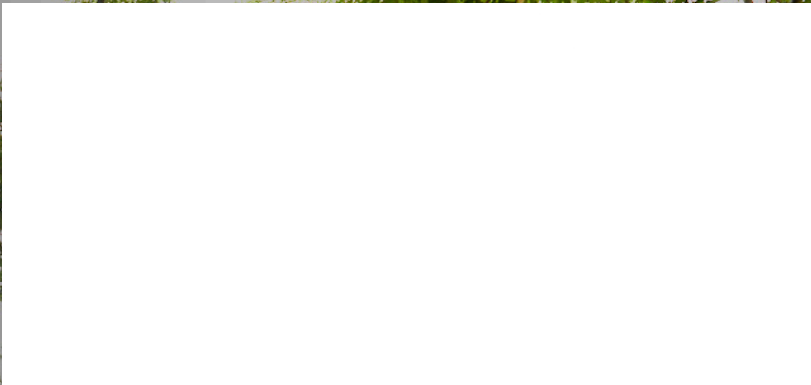Whelen Engineering
Whirlpool Corporation
ZS Associates

On the cover:

Sarah Hassan '21 '23
Specializations:
Finance
Accounting

Financial Analysis Associate
JPMorgan Chase & Co.

SIMON
BUSINESS SCHOOL
UNIVERSITY of ROCHESTER

**JAY S. AND JEANNE BENET
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