



CARLSON SCHOOL  
OF MANAGEMENT

UNIVERSITY OF MINNESOTA

# Employment *Report* 2024

## Specialty Master's Programs

MASTER OF SCIENCE IN BUSINESS ANALYTICS

MASTER OF MARKETING

MASTER OF SCIENCE IN FINANCE

MASTER OF ACCOUNTANCY

MASTER OF HUMAN RESOURCES  
& INDUSTRIAL RELATIONS

# LETTER FROM THE Executive Director



CARLSON SCHOOL  
OF MANAGEMENT  
UNIVERSITY OF MINNESOTA

Greetings from the Carlson Business Career Center,

It is my pleasure to share the 2024 Employment Report for our specialty master's programs at the Carlson School of Management. This year, we saw the continued impact of a volatile job market, particularly challenging for mid-level professionals. In response, we expanded support for alumni affected by layoffs and downsizing, resulting in a 180% increase in alumni coaching appointments. Additionally, we strengthened our integration of career development into the classroom and campus activities by working closely with employers to create new engagement opportunities.

At the graduate level, shifting industry conditions led to greater emphasis on networking and relationship-building over traditional on-campus recruiting. Our team adapted to these changes by ensuring students had meaningful opportunities to connect with alumni and hiring managers while developing essential job search skills. We also closely monitored evolving industry opportunities and the specific challenges faced by students seeking H-1B sponsorship.

Key highlights from our specialty master's programs:

- Salaries declined from last year's record highs, primarily due to reduced hiring in consulting and technology—industries that typically offer higher compensation. However, we saw a 32% increase in the MHRIR signing bonus, a notable positive trend.
- Hiring increased in several industries, including financial services, consumer packaged goods, and healthcare, with more offers extended across multiple specialty master's programs.
- Many specialty master's programs demonstrated strong geographic diversity in job offers. Notably, over 60% of MSBA and MHRIR offers were outside the Midwest.

We are thrilled that in-person engagement for our students is back. This was evident in the 411 on-campus or company site events we hosted (out of 504 total), representing more than 265 unique companies. Our coaches facilitated more than 4,283 appointments and delivered dozens of workshops. It was an exciting year as we worked creatively with employer partners to create educational experiences that brought real-world business functions to life. We strive not only to prepare our students well, but also to deliver excellent service to our company partners.

We remain focused on inclusive recruiting to ensure each student feels welcomed and supported throughout the job search process by both our staff and employers. We were pleased to see strong participation from our recruiting partners in the anti-bias and inclusive recruiting trainings held throughout the year. We launched two sections of our Carlson Inclusive Employers Program, welcoming more than 70 recruiting partners to help ensure their recruiting and onboarding processes are inclusive and equitable for all Carlson students. This program has transformed how recruiters write job descriptions, engage on campus, and approach interview questions. It has also influenced how they communicate with new hires during onboarding.

We are extremely grateful to continue building pathways that help our students find workplaces where they can bring their whole selves. We also cherish the opportunity to work and learn alongside our employer partners.

As always, thank you for your ongoing partnership! Go Maroon & Gold!



**MAGGIE TOMAS**

Executive Director  
Carlson Business Career Center  
mtomas@umn.edu

# MASTER OF ACCOUNTANCY - CLASS OF 2024

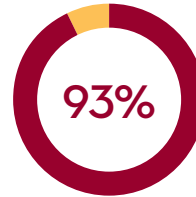
## Employment Report

### Base Salary Range

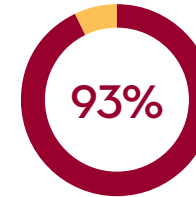
Mean  
**\$65,816**

\$56,160

\$72,000

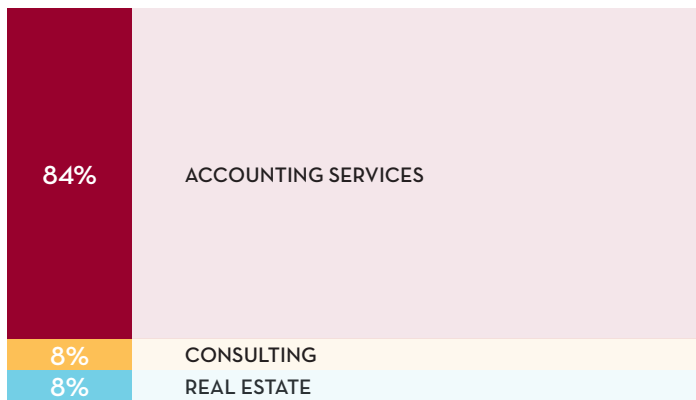


of 2024 graduates  
**received** an offer within six  
months after graduation

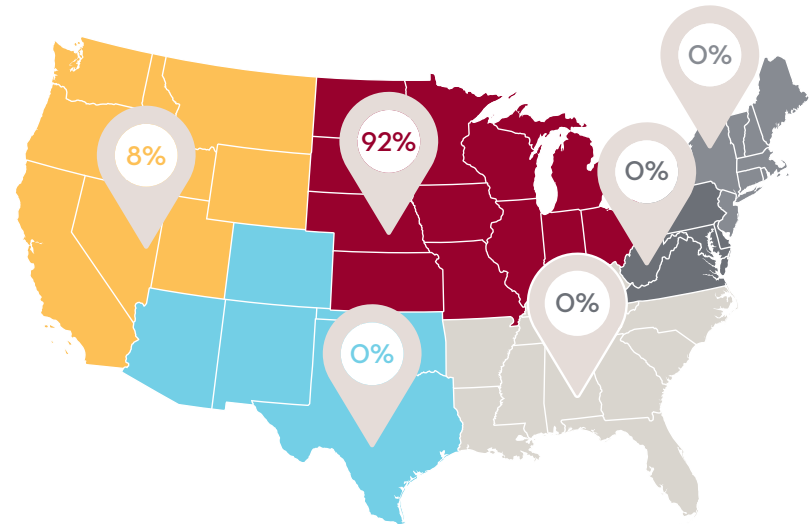


of 2024 graduates  
**accepted** an offer within  
six months after graduation

### BY INDUSTRY



### WHERE STUDENTS ACCEPTED JOBS



19

GRADUATES



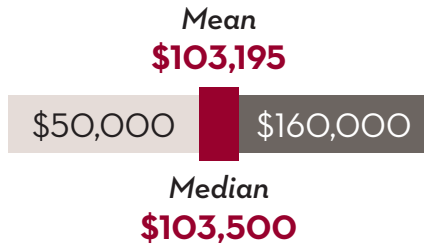
14

GRADUATES SEEKING  
FULL-TIME EMPLOYMENT

# Employment Report

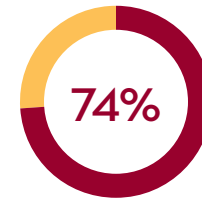
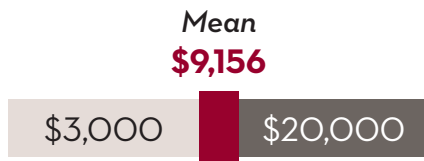


## Base Salary Range



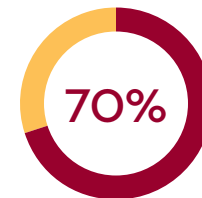
**\$86,387** mean salary with U.S. work authorization  
**\$105,848** mean salary without U.S. work authorization

## Signing Bonus Range



of 2024 graduates **received** employment offers within six months after graduation

**78%** with U.S. work authorization  
**73%** without U.S. work authorization



of 2024 graduates **accepted** employment offers within six months after graduation

**78%** with U.S. work authorization  
**70%** without U.S. work authorization

78

GRADUATES



76

GRADUATES SEEKING  
FULL-TIME EMPLOYMENT



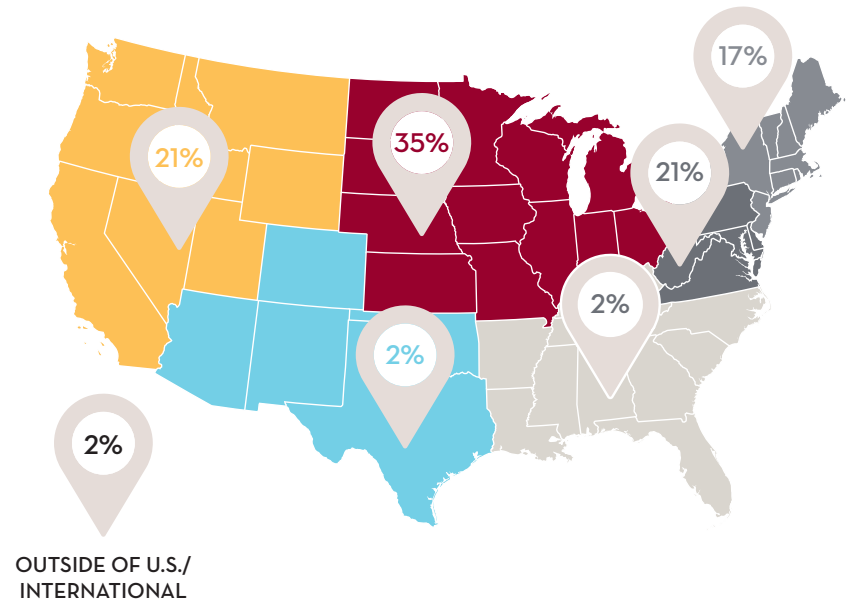
# Employment Report



BY INDUSTRY	PERCENT	AVERAGE SALARY
Financial Services	38%	\$111,276
Consulting	17%	\$101,325
Healthcare	11%	\$108,800
Technology	10%	\$105,000
Manufacturing	8%	\$78,750
Media/Entertainment	6%	N/A
Retail	4%	N/A
Other (CPG, Government, Transportation/Logistics)	6%	N/A

YEARS OF EXPERIENCE	PERCENT	AVERAGE SALARY
1 year or less	31%	\$88,688
1-3 years	31%	\$98,557
3-5 years	23%	\$114,778
5 or more years	15%	\$103,195

## WHERE STUDENTS ACCEPTED JOBS



## Top Companies for MSBA Students

- CAPITAL ONE
- INDIUM SOFTWARE, INC.
- INTERNAL REVENUE SERVICE (IRS)
- LATENTVIEW ANALYTICS
- PHILIPS HEALTHCARE
- WAYFAIR



# #5

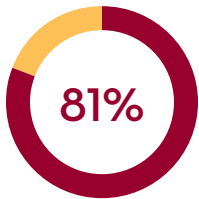
QS WORLD UNIVERSITY RANKING  
FOR MASTER OF SCIENCE IN BUSINESS  
ANALYTICS IN THE UNITED STATES  
AMONG PUBLIC UNIVERSITIES (2025)

# MASTER OF SCIENCE IN FINANCE - CLASS OF 2024

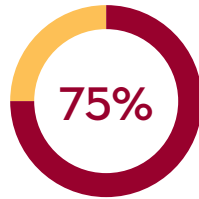
## Employment Report



CARLSON SCHOOL  
OF MANAGEMENT  
UNIVERSITY OF MINNESOTA

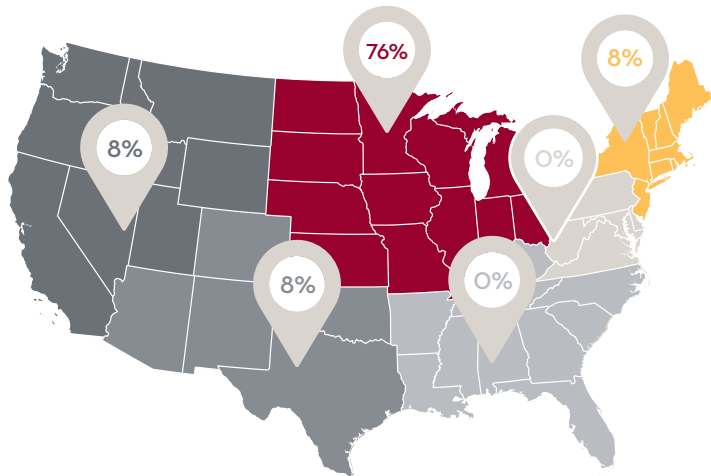


81% of 2024 graduates **received** employment offers within six months after graduation



75% of 2024 graduates **accepted** employment offers within six months after graduation

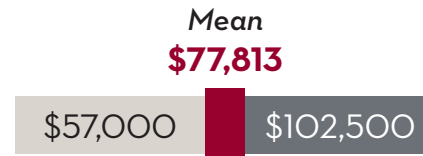
### WHERE GRADUATES ACCEPTED JOBS



### BY INDUSTRY

33%	FINANCIAL SERVICES
18%	NON-PROFIT
8%	ACCOUNTING SERVICES
8%	CONSULTING
8%	HEALTHCARE
8%	MANUFACTURING
17%	OTHER

### Base Salary Range\*



\*Based on useable salary information from 67% of students with accepted offers

19

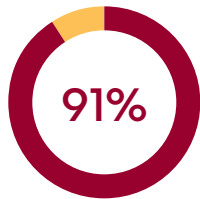
GRADUATES



16

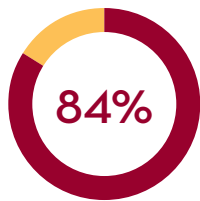
GRADUATES SEEKING  
FULL-TIME EMPLOYMENT

# Employment Report



91% of 2024 graduates **received** employment offers within six months after graduation

88% with U.S. work authorization  
94% without U.S. work authorization



84% of 2024 graduates **accepted** employment offers within six months after graduation

81% with U.S. work authorization  
94% without U.S. work authorization

## Base Salary Range

Mean  
**\$80,068**

\$24,000 | \$175,000

**\$93,737** mean salary with U.S. work authorization  
**\$50,453** mean salary without U.S. work authorization  
**\$86,018** for jobs in the United States

## Signing Bonus Range

Mean  
**\$13,200**

\$10,000 | \$30,000

36

GRADUATES



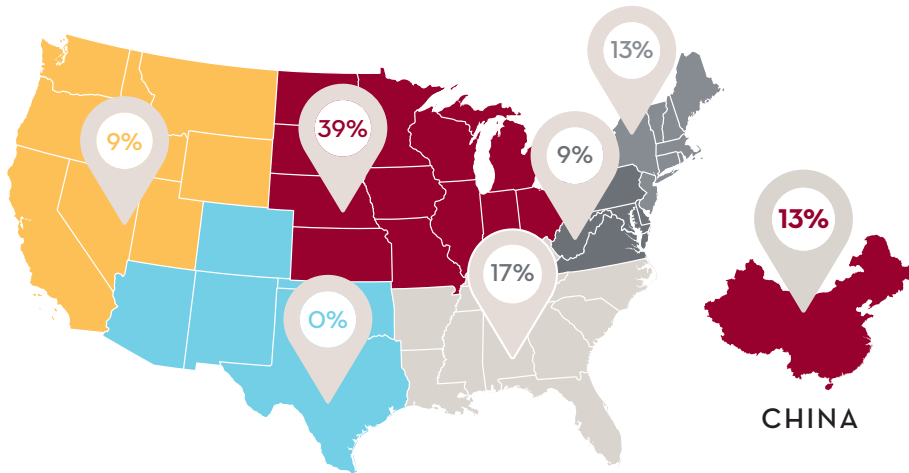
32

GRADUATES SEEKING  
FULL-TIME EMPLOYMENT

# Employment Report



## WHERE STUDENTS ACCEPTED JOBS



BY INDUSTRY	PERCENT	AVERAGE SALARY
Consumer Packaged Goods	26%	\$99,968
Manufacturing	22%	\$75,693
Healthcare	13%	\$64,333
Financial Services	9%	N/A
Technology	9%	N/A
Transportation & Logistics	9%	N/A
Consulting	4%	N/A
Energy	4%	N/A
Retail	4%	N/A

**UP 11%**  
YEAR-OVER-YEAR

YEARS OF EXPERIENCE	PERCENT	AVERAGE SALARY
1 year or less	61%	\$73,913
1-3 years	17%	\$90,833
3-5 years	17%	\$103,280
5 or more years	5%	N/A

## Top Hirers

PEPSICO  
HONEYWELL  
INTEL CORPORATION  
UNITEDHEALTH GROUP

## Common Job Titles

HUMAN RESOURCES REPRESENTATIVE  
HUMAN RESOURCES SPECIALIST  
HUMAN RESOURCES LEADERSHIP DEVELOPMENT PROGRAM  
HUMAN RESOURCES GENERALIST



# Internship Report



**accepted**  
internship offers

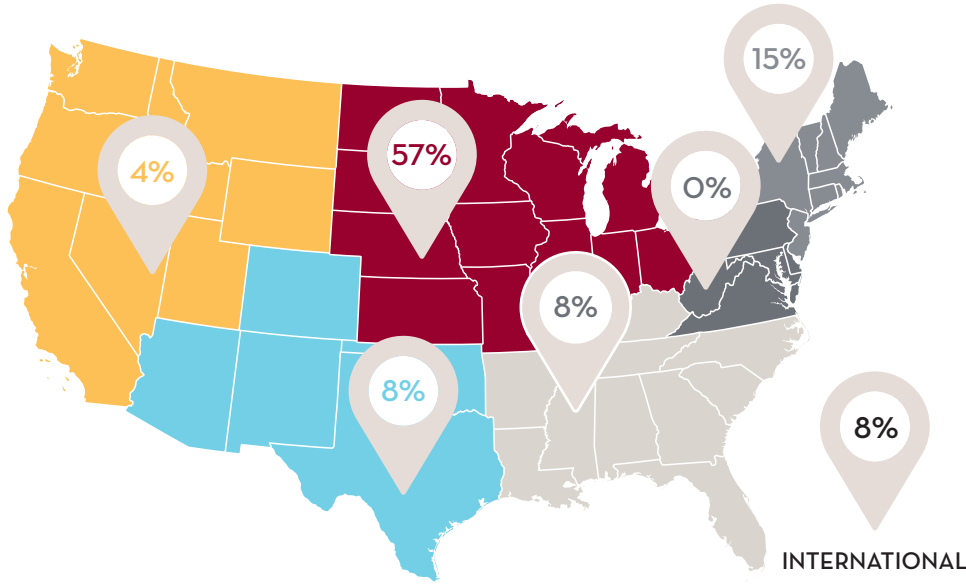
## HOURLY RATE RANGE

Mean  
**\$31.57**



**\$35.60** with U.S. work authorization

## WHERE STUDENTS ACCEPTED INTERNSHIPS



BY INDUSTRY	PERCENT	MEAN RATE
Consumer Packaged Goods	23%	\$35.03
Healthcare	23%	\$34.77
Technology	19%	\$30.24
Manufacturing	15%	\$33.00
Non-Profit	8%	N/A
Consulting	4%	N/A
Transportation & Logistics	4%	N/A
Other	4%	N/A

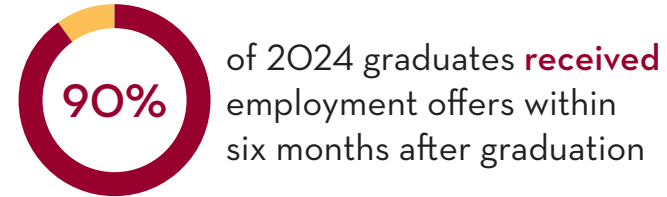
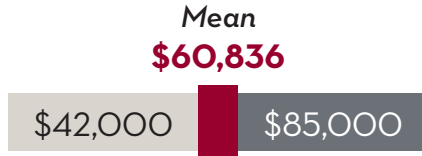
31  
STUDENTS

26  
STUDENTS SEEKING  
INTERNSHIPS

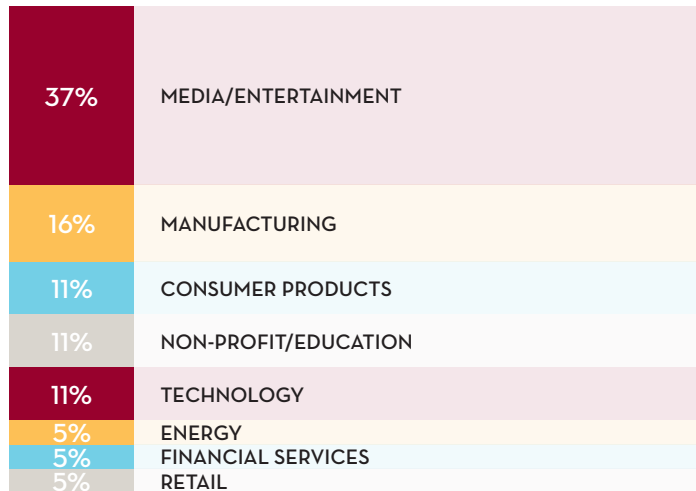
# MASTER OF MARKETING - CLASS OF 2024

## Employment Report

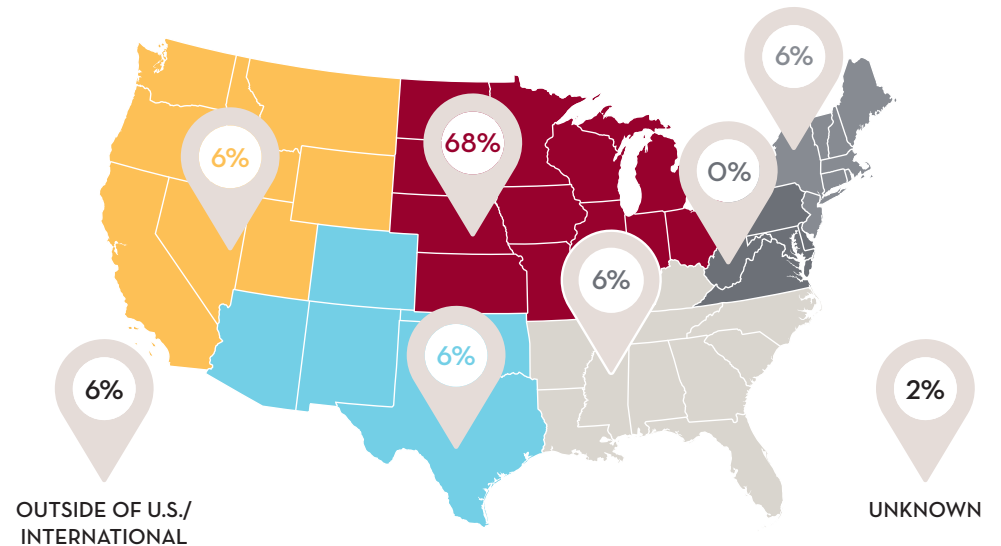
### Base Salary Range



### BY INDUSTRY



### WHERE STUDENTS ACCEPTED JOBS



# #2

MASTER OF MARKETING PROGRAM  
AMONG PUBLIC UNIVERSITIES BY  
QS WORLD UNIVERSITY BUSINESS  
MASTER'S RANKING (2025)

# 35

GRADUATES

# 30

GRADUATES SEEKING  
FULL-TIME EMPLOYMENT

## Common Job Titles

MARKETING ASSOCIATE  
MARKETING SPECIALIST  
ANALYST

## CLASS OF 2024

# Companies That Hire Specialty Master's Students



CARLSON SCHOOL  
OF MANAGEMENT  
UNIVERSITY OF MINNESOTA

APA Aarya Dental  
Agriculture Bank of China  
Altimetrik  
Amazon.com  
American Technology Consulting (ATC)  
Andersen Corporation  
Avant  
Atria  
Baker Tilly  
Banana Republic  
Bare Home  
BarkleyOKRP  
BDO  
Beckman Coulter Diagnostics  
Best Buy  
Boeing  
Boynton Health  
Brightmind Enrichment & Schooling  
Bristol-Myers Squibb  
ByteDance  
Cainiao  
Cambria  
**Capital One**  
Chinatex Corporation  
CIGNA  
CJ Olive Young

Cognitiv  
CommonBond Communities  
Crypto.com  
Dave  
Deloitte  
DeZURIK  
Discover Financial Services  
Donaldson  
Drink Wisconsinly  
EBITDA Catalyst  
Ecolab  
Eide Bailly  
**Ernst & Young**  
Fidelity  
FIFTYLAN  
Fisher Investments  
Flagstar Bank  
Formlabs  
Fractal  
FurnitureDealer.net  
General Mills  
GIADA  
Grant Thornton/ARRYVE  
Gustavus Adolphus College  
Gypsum Consulting  
HarmonyCares  
Harris Company

Hemostasis  
Henkel  
Hexaware Technologies  
**Honeywell**  
Hook Agency  
IBM  
Inbound Studio, LLC  
Indium Software, Inc.  
**Intel Corporation**  
Internal Revenue Service (IRS)  
Kaleidoscope  
Keystone Strategy LLC  
Korn Ferry  
**KPMG**  
Land O'Lakes  
**LatentView Analytics**  
Lazard  
Live Nation  
Logic Information Systems  
Lyft  
Majority  
Mall of America  
Marco Technologies  
Marketing Attribution  
MEDA  
Merchants Capital  
MGK

Microsoft  
Mille Lacs Corporate Ventures  
Minneapolis Club  
Minnesota Adult and Teen Challenge  
Minnesota Department of Revenue  
Mint Mobile  
Neighborhood Development Center  
NGC Transmission Equipment  
Northern Diversified Solutions  
Olympus Ventures  
Palmetto  
Peking Union Medical College Hospital  
**PepsiCo**  
PGA Tour LIVE  
Philips Healthcare  
Plastic Trim International, Inc.  
POSCO AAPC  
PwC  
Protiviti  
Quality Equipment  
quso.ai  
Raytheon  
Research Corporation Technologies  
Rock Creek General Store  
Rocket Companies  
RT Specialty

Rudolph Community and Care  
Samsung R&D Institute  
Sanford Health  
Servpro  
Shelter Insurance  
Sheng Transportation  
Split Rock Studios  
Star Tribune  
Supply Chain Solutions  
Tailwind Group  
Target Corporation  
Tiger Analytics  
Tredence Inc.  
Trellis  
TreviPay  
U.S. Department of Veterans Affairs  
**UnitedHealth Group**  
**University of Minnesota**  
University of St. Thomas  
Uproer  
U.S. Bancorp  
Walmart  
Wayfair  
Xcel Energy  
Yucheng Yasen Shengtang Wood Industry Co.

*Bold companies were top hirers in 2024*



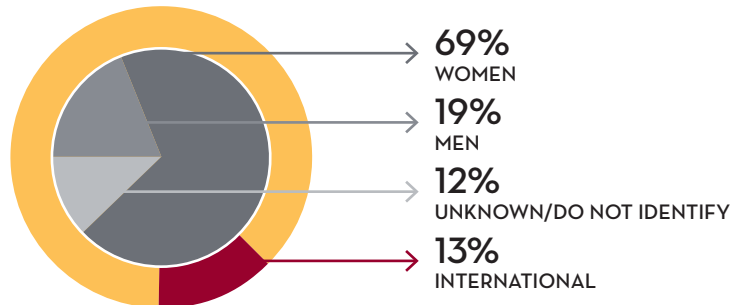
“

Carlson students continue to rise to the top in terms of quality of experience and interview readiness among the schools we recruit from. The coursework also continues to be very applicable to the roles we recruit for.

MASTER'S STUDENT RECRUITER

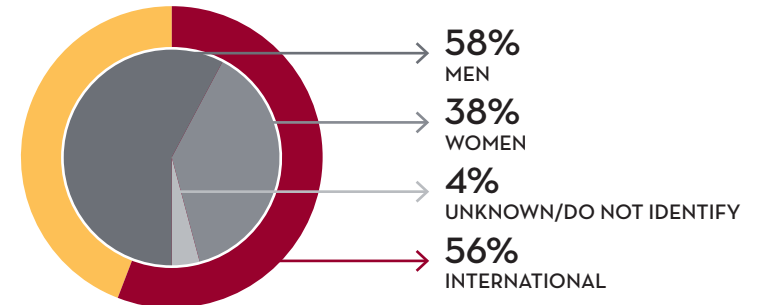
# Class of 2025 Profiles

## MASTER OF MARKETING



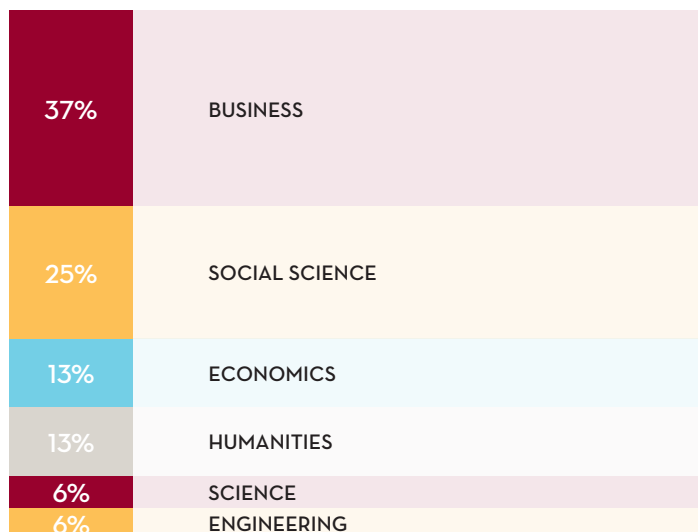
NUMBER OF STUDENTS **16**  
AVERAGE FULL-TIME WORK EXPERIENCE **2.3 YEARS**

## MASTER OF SCIENCE IN FINANCE

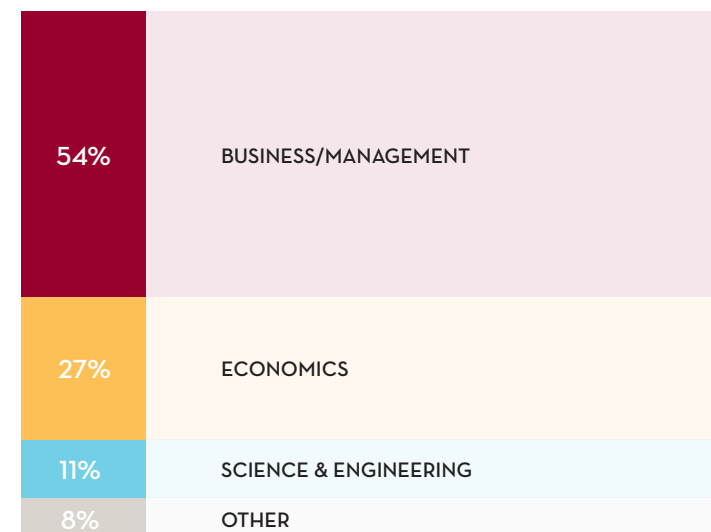


NUMBER OF STUDENTS **48**  
AVERAGE UNDERGRADUATE GPA **3.5**  
AVERAGE FULL-TIME WORK EXPERIENCE **2.9 YEARS**

## UNDERGRADUATE MAJORS

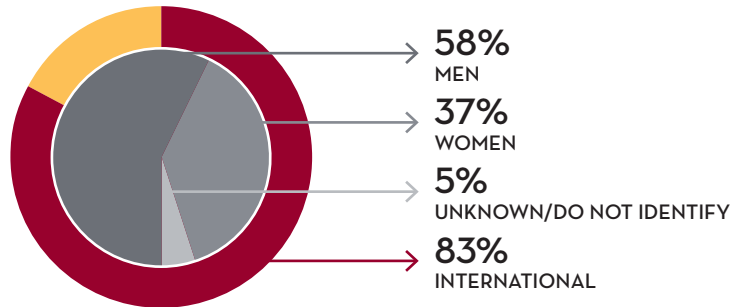


## UNDERGRADUATE MAJORS



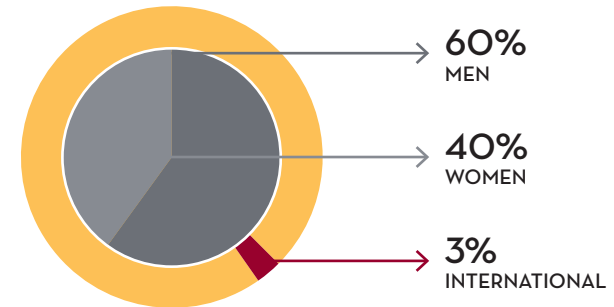
# Class of 2025 Profiles

## MASTER OF SCIENCE IN BUSINESS ANALYTICS



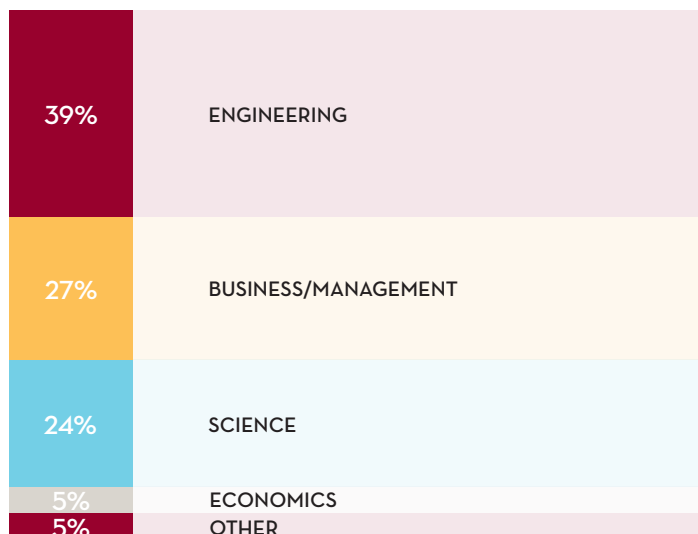
NUMBER OF STUDENTS **78**  
 AVERAGE GRE SCORE **319**  
 AVERAGE FULL-TIME WORK EXPERIENCE **3.3 YEARS**

## MASTER OF ACCOUNTANCY

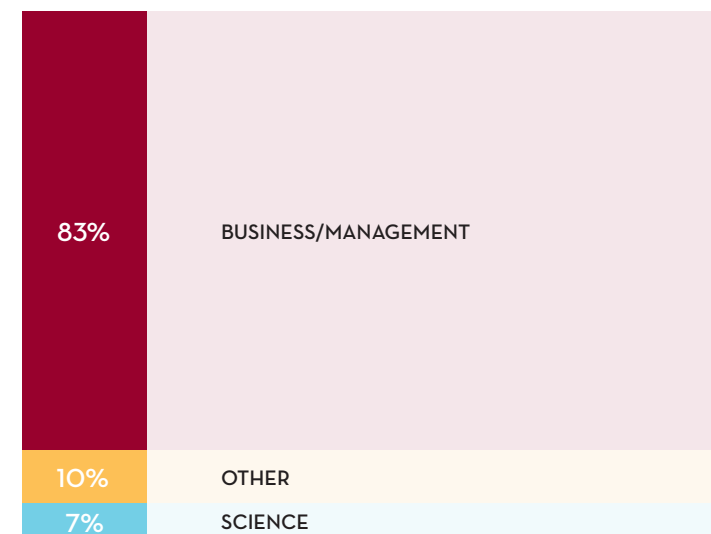


NUMBER OF STUDENTS **30**  
 AVERAGE FULL-TIME WORK EXPERIENCE **5 YEARS**

## UNDERGRADUATE MAJORS



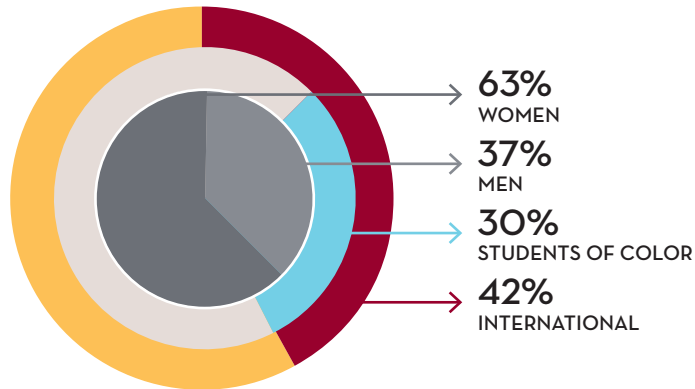
## UNDERGRADUATE MAJORS





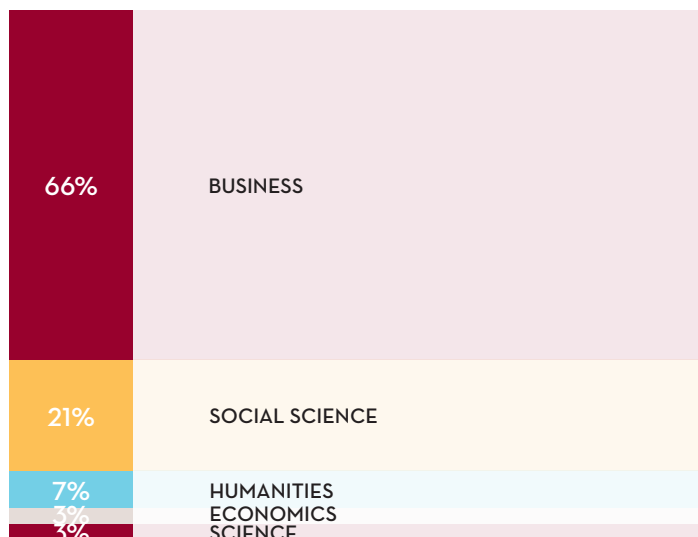
# Class of 2025 and 2026 Profiles

## MASTER OF HUMAN RESOURCES & INDUSTRIAL RELATIONS - CLASS OF 2025

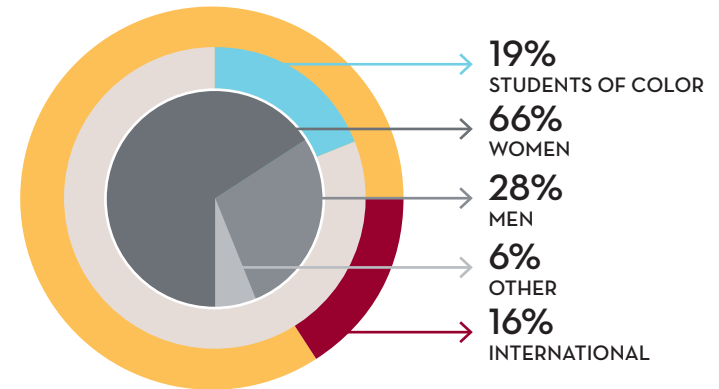


AVERAGE UNDERGRADUATE GPA **3.62**  
 AVERAGE FULL-TIME WORK EXPERIENCE **2.5 YEARS**

### UNDERGRADUATE MAJORS

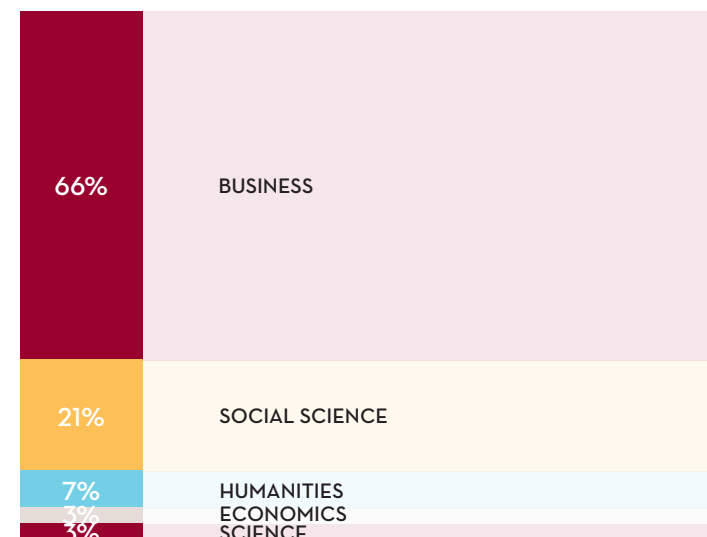


## MASTER OF HUMAN RESOURCES & INDUSTRIAL RELATIONS - CLASS OF 2026



AVERAGE UNDERGRADUATE GPA **3.54**  
 AVERAGE FULL-TIME WORK EXPERIENCE **1.4 YEARS**

### UNDERGRADUATE MAJORS





CARLSON SCHOOL  
OF MANAGEMENT

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UNIVERSITY OF MINNESOTA

Carlson MBA & MS Programs  
Carlson School of Management  
University of Minnesota

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