EMPLOYMENT REPORT 2021
Greetings from the Graduate Business Career Center,

It is my pleasure to share the 2021 Employment Report for our Full-Time MBA students here at the Carlson School of Management. This year brought the continued challenge of a mostly virtual recruiting experience with our office. We continue to be so impressed with our students’ ability to be nimble in their approach to employer engagement and driven in their perseverance in the job search. We are grateful to our employers for the continued support of our full-time MBAs and we were consistently impressed with the creative ways employers chose to connect with students.

We are so pleased to report that during a year of disruption, and ambiguity, 95% of our Full-Time MBA graduates received offers within three months after graduation. The average starting base salary is $112,235. The vast majority of these offers (76%) came from engagement with our office. As more students are looking at quality of life when they assess offers, they come to us with questions about benefits packages. This is the third year we tracked vacation/paid time off, and we saw an average of 3.5 weeks of PTO across companies and industries. Starting this fall, we are also tracking the ability to work remotely or within a hybrid model. We hope that by gathering this data we continue to support students and employers in the recruiting process.

The GBCC held more than 675 employer meetings, sent out nearly 600 tailored resume books, and organized 284 events across nine programs during the past year. Our coaches managed more than 4,000 coaching appointments and delivered dozens of workshops. We strive to not only prepare our students well but also deliver excellent customer service to our company partners. As one recruiter remarked, “We only recruit from Carlson. The experience was excellent. Our team really enjoys working with the GBCC and finds them to be very helpful. Appreciate the partnership!”

As a school, Carlson is truly trying to embody the slogan, business as a force for good. We are consistently pleased to see how our students display this in their interests to work for companies that are making an impact in the world and community. As a staff, we are consistently trying to embody business as a force for good in the way we work with our students, ensuring every student feels included and supported. We are investing more in early career exploration, and we are ensuring that all coaches, graduating students, and recruiting partners have the opportunity to go through bias training. This past year, we also reflected on our large-scale programming and created a process to ensure our workshops speak to and support all students. Our hope is that each student can project their best and most authentic version of themselves when they engage with employers. We are excited for all our recruiting partners to continue to connect with and welcome our multi-faceted MBA students.

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

MAGGIE TOMAS  
Director  
Graduate Business Career Center  
mtomas@umn.edu
of 2021 graduates **received** employment offers within three months after graduation

- **96%** with U.S. work authorization
- **91%** without U.S. work authorization

of 2021 graduates **accepted** employment offers within three months after graduation

- **93%** with U.S. work authorization
- **91%** without U.S. work authorization

### Base Salary

- **Mean**: $112,235
- **Range**: $47,978 - $160,000

- **$113,069** mean salary with U.S. work authorization
- **$108,898** mean salary without U.S. work authorization
- **$117,916** mean salary for women
- **$109,388** mean salary for non-business undergrad majors

### Signing Bonus

- **Mean**: $25,763
- **Range**: $2,500 - $50,000

71 Graduates

57 Graduates seeking full-time employment
## FULL-TIME MBA - CLASS OF 2021
### EMPLOYMENT REPORT

**BY FUNCTION** | **PERCENT** | **AVERAGE SALARY**
---|---|---
Marketing | 42% | $97,349
General Management | 19% | $120,827
Consulting | 15% | $133,571
Finance | 9% | $127,900
Operations & Logistics | 9% | $109,400
Other Job Functions (incl. HR & IT) | 6% | $111,667

**BY INDUSTRY** | **PERCENT** | **AVERAGE SALARY**
---|---|---
Healthcare | 30% | $116,094
Consumer Packaged Goods | 23% | $105,250
Technology | 13% | $100,000
Manufacturing | 9% | $120,655
Consulting | 8% | $141,250
Financial Services | 6% | N/A
Retail | 4% | N/A
Other Industries (incl. Non-Profit, Energy, & Transportation) | 7% | $88,333
WHERE STUDENTS ACCEPTED

SOURCES OF JOBS ACCEPTED

- **24%** Graduate-initiated job search activities
- **76%** School-facilitated recruiting activities
- **53%** Accepted offers came from summer internships!

UP **3%** FROM 2020

- **13%**
- **2%**
- **2%**
- **2%**
- **6%**

FULL-TIME MBA - CLASS OF 2021
EMPLOYMENT REPORT

CARISSON SCHOOL OF MANAGEMENT
University of Minnesota
### Hourly Rate

<table>
<thead>
<tr>
<th>Mean</th>
<th>$45.05</th>
</tr>
</thead>
<tbody>
<tr>
<td>Range</td>
<td>$12.50 - $85.94</td>
</tr>
<tr>
<td></td>
<td>$45.92 with U.S. work authorization</td>
</tr>
<tr>
<td></td>
<td>$35.08 without U.S. work authorization</td>
</tr>
</tbody>
</table>

100% accepted internship offers

#### BY FUNCTION

<table>
<thead>
<tr>
<th>Function</th>
<th>Percent</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing</td>
<td>36%</td>
<td>$40.36</td>
</tr>
<tr>
<td>Consulting</td>
<td>26%</td>
<td>$58.00</td>
</tr>
<tr>
<td>Finance</td>
<td>12%</td>
<td>$39.47</td>
</tr>
<tr>
<td>General Management</td>
<td>5%</td>
<td>$49.71</td>
</tr>
<tr>
<td>Operations</td>
<td>3%</td>
<td>N/A</td>
</tr>
<tr>
<td>Human Resources</td>
<td>3%</td>
<td>N/A</td>
</tr>
<tr>
<td>Other Job Functions (incl. Business Analytics &amp; Sustainability)</td>
<td>15%</td>
<td>$38.60</td>
</tr>
</tbody>
</table>

#### BY INDUSTRY

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percent</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare</td>
<td>28%</td>
<td>$44.56</td>
</tr>
<tr>
<td>Consulting</td>
<td>16%</td>
<td>$69.13</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>13%</td>
<td>$43.86</td>
</tr>
<tr>
<td>Consumer Packaged Goods</td>
<td>8%</td>
<td>$44.17</td>
</tr>
<tr>
<td>Technology</td>
<td>7%</td>
<td>$49.53</td>
</tr>
<tr>
<td>Financial Services</td>
<td>5%</td>
<td>N/A</td>
</tr>
<tr>
<td>Hospitality</td>
<td>3%</td>
<td>N/A</td>
</tr>
<tr>
<td>Other Industries (incl. Government, Real Estate, &amp; Retail)</td>
<td>13%</td>
<td>$33.88</td>
</tr>
</tbody>
</table>

UP FROM 7% IN 2020

### Statistics

- **71 Students**
- **61 Students Seeking Internships**
- **6 Students Received a Sands Fellowship**

which supports students interested in starting their own social venture
**COMPANIES THAT HIRED CARLSON SCHOOL MBA STUDENTS**

<table>
<thead>
<tr>
<th>3M</th>
<th>FEDEX SERVICES</th>
<th>PIPER SANDLER</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMAZON</td>
<td>FORTIVE</td>
<td>POST CONSUMER BRANDS</td>
</tr>
<tr>
<td>APEX CLEAN ENERGY</td>
<td>G&amp;F FINANCIAL GROUP</td>
<td>PROCTOR &amp; GAMBLE</td>
</tr>
<tr>
<td>THE BOSTON CONSULTING GROUP</td>
<td>GENER8TOR</td>
<td>PROVIDENCE HEALTH GROUP</td>
</tr>
<tr>
<td>BOSTON SCIENTIFIC</td>
<td>GENERAL MILLS</td>
<td>RESIDEO</td>
</tr>
<tr>
<td>CARGILL</td>
<td>JOHNSON &amp; JOHNSON</td>
<td>SAMSUNG</td>
</tr>
<tr>
<td>CARLISLE COMPANIES</td>
<td>KIPSU</td>
<td>SCHWAN’S COMPANY</td>
</tr>
<tr>
<td>THE CHARTIS GROUP</td>
<td>LAND O’LAKES</td>
<td>SLALOM CONSULTING</td>
</tr>
<tr>
<td>CIGNA</td>
<td>MCKINSEY &amp; COMPANY</td>
<td>SURESCRIPTS</td>
</tr>
<tr>
<td>CLAROS TECHNOLOGIES</td>
<td>MEDTRONIC</td>
<td>TACO JOHN’S</td>
</tr>
<tr>
<td>DELOITTE</td>
<td>MICROSOFT</td>
<td>UNITEDHEALTH GROUP</td>
</tr>
<tr>
<td>DOMINO’S PIZZA</td>
<td>NORTHROP GRUMMAN</td>
<td>UNIVERSITY OF MINNESOTA</td>
</tr>
<tr>
<td>ECOLAB</td>
<td>OPTUM</td>
<td>VERITAS TECHNOLOGIES</td>
</tr>
<tr>
<td>EDWARDS LIFESCIENCES</td>
<td>PANASEER INC</td>
<td>WHIRLPOOL</td>
</tr>
</tbody>
</table>

*Bold companies were top hirers in 2021*

**BEST OFFERS MADE:** Medtronic

**BEST BRANDING:** Land O’Lakes, Inc.

for its creative approach to recruiting students

**BEST NEW RECRUITING PARTNER:** Adobe

for all of its first-year efforts
FULL-TIME MBA
CLASS PROFILES

**CLASS OF 2022**
- **12%** International Students
- **15%** Students of Color
- **69%** Male Students
- **31%** Female Students

**MEDIAN GMAT SCORE** 670
**AVERAGE AGE AT MATRICULATION** 29
**AVERAGE FULL-TIME WORK EXPERIENCE** 5.8 YEARS

**CLASS OF 2023**
- **26%** International Students
- **13%** Students of Color
- **66%** Male Students
- **34%** Female Students

**MEDIAN GMAT SCORE** 670
**AVERAGE AGE AT MATRICULATION** 30
**AVERAGE FULL-TIME WORK EXPERIENCE** 6 YEARS

**GEOGRAPHIC REPRESENTATION**

*Geographic representation maps showing distribution of students.*