



CARLSON SCHOOL
OF MANAGEMENT
UNIVERSITY OF MINNESOTA

FULL-TIME MASTER OF BUSINESS ADMINISTRATION

EMPLOYMENT REPORT **2021**





MAGGIE TOMAS

Director
Graduate Business Career Center
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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.

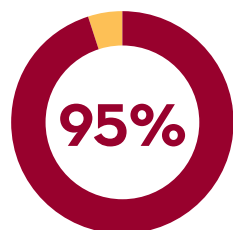
As always, thank you for your ongoing partnership! Go Maroon & Gold!

FULL-TIME MBA - CLASS OF 2021

EMPLOYMENT REPORT

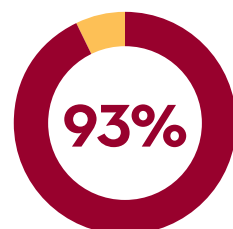


CARLSON SCHOOL
OF MANAGEMENT
UNIVERSITY OF MINNESOTA



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

NEARLY
DOUBLE
FROM 2020!

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

INDUSTRY
UP FROM
19%
IN 2020!

SALARY UP
\$10K
FROM 2020!

#6

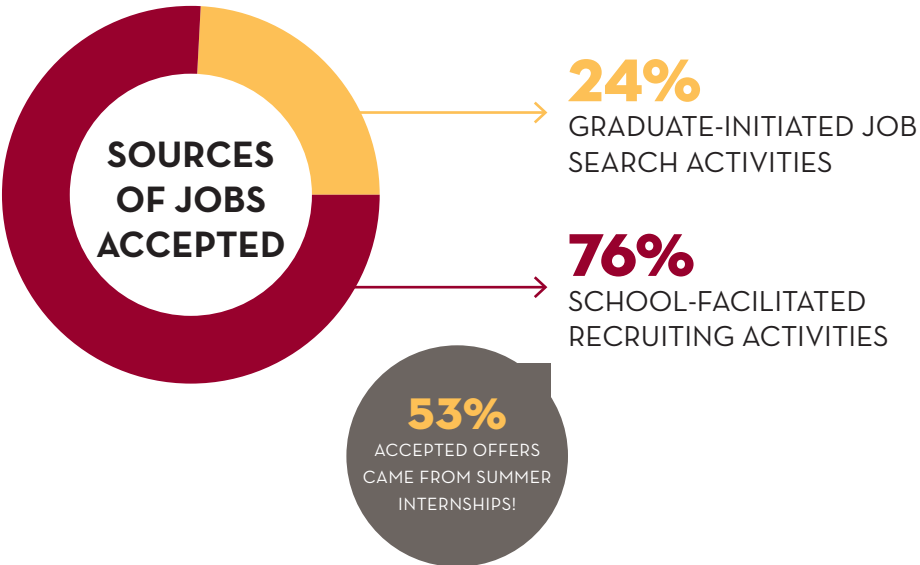
ECONOMIST 2021
FULL-TIME MBA PROGRAM
IN THE UNITED STATES



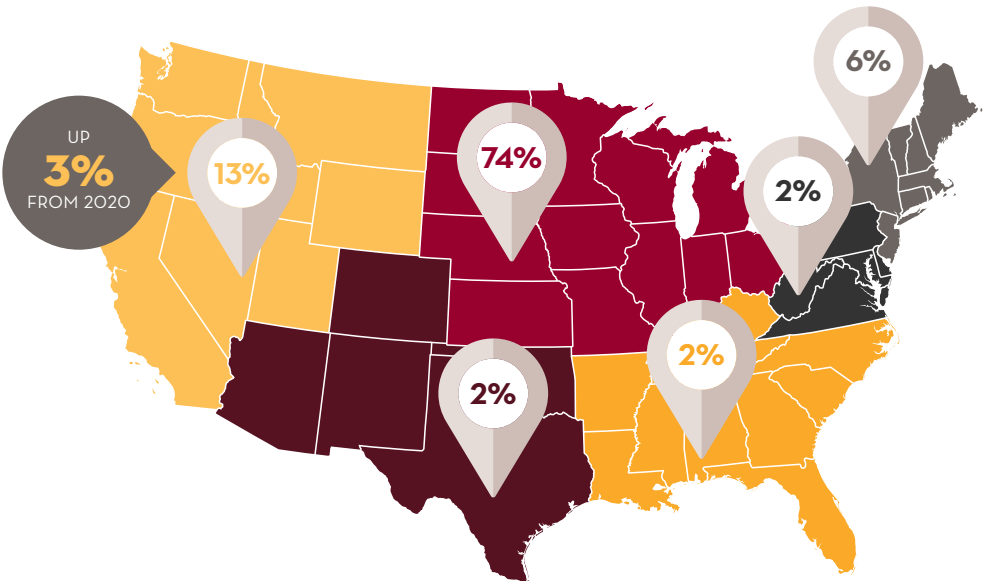
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U.S. NEWS & WORLD REPORT
BEST BUSINESS SCHOOLS 2022

FULL-TIME MBA - CLASS OF 2021
EMPLOYMENT REPORT



WHERE STUDENTS ACCEPTED



FULL-TIME MBA - CLASS OF 2022

INTERNSHIP REPORT



accepted
internship offers

HOURLY RATE

Mean
\$45.05

Range

\$12.50

\$85.94

\$45.92 with U.S. work authorization
\$35.08 without U.S. work authorization

BY FUNCTION	PERCENT	AVERAGE WAGE
Marketing	36%	\$40.36
Consulting	26%	\$58.00
Finance	12%	\$39.47
General Management	5%	\$49.71
Operations	3%	N/A
Human Resources	3%	N/A
Other Job Functions (incl. Business Analytics & Sustainability)	15%	\$38.60

BY INDUSTRY	PERCENT	AVERAGE WAGE
Healthcare	28%	\$44.56
Consulting	16%	\$69.13
Manufacturing	13%	\$43.86
Consumer Packaged Goods	8%	\$44.17
Technology	7%	\$49.53
Financial Services	5%	N/A
Hospitality	3%	N/A
Other Industries (incl. Government, Real Estate, & Retail)	13%	\$33.88



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



3M

AMAZON

APEX CLEAN ENERGY

THE BOSTON CONSULTING GROUP

BOSTON SCIENTIFIC

CARGILL

CARLISLE COMPANIES

THE CHARTIS GROUP

CIGNA

CLAROS TECHNOLOGIES

DELOITTE

DOMINO'S PIZZA

ECOLAB

EDWARDS LIFESCIENCES

FEDEX SERVICES

FORTIVE

G&F FINANCIAL GROUP

GENER8TOR

GENERAL MILLS

JOHNSON & JOHNSON

KIPSU

LAND O'LAKES

MCKINSEY & COMPANY

MEDTRONIC

MICROSOFT

NORTHROP GRUMMAN

OPTUM

PANASEER INC

PIPER SANDLER

POST CONSUMER BRANDS

PROCTER & GAMBLE

PROVIDENCE HEALTH GROUP

RESIDEO

SAMSUNG

SCHWAN'S COMPANY

SLALOM CONSULTING

SURESCRIPTS

TACO JOHN'S

UNITEDHEALTH GROUP

UNIVERSITY OF MINNESOTA

VERITAS TECHNOLOGIES

WHIRLPOOL

**Bold companies were top hirers in 2021*

MOST OFFERS MADE:

Medtronic

BEST BRANDING:

LAND O'LAKES, INC.

for its creative approach to recruiting students

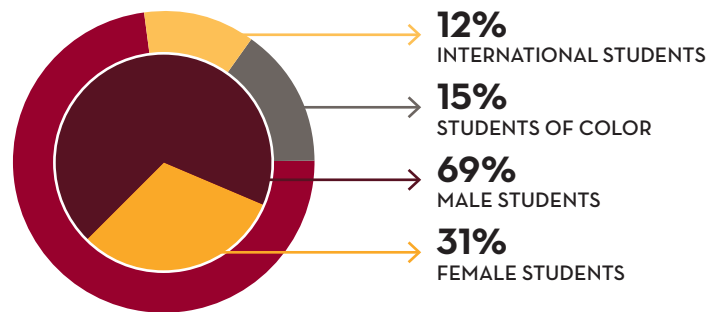
BEST NEW RECRUITING PARTNER:

Adobe

for all of its first-year efforts

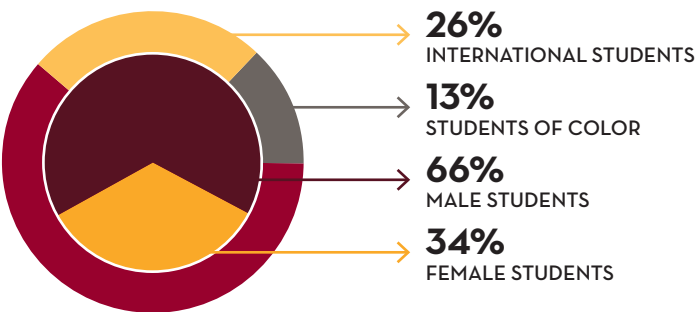
FULL-TIME MBA
CLASS PROFILES

CLASS OF 2022



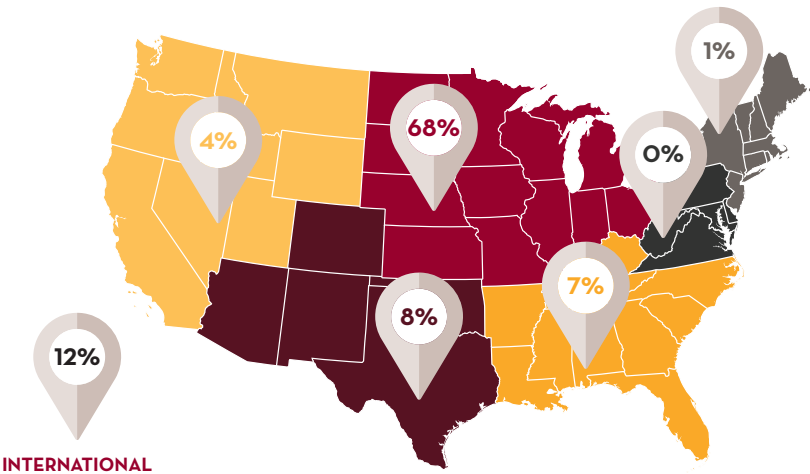
MEDIAN GMAT SCORE **670**
AVERAGE AGE AT MATRICULATION **29**
AVERAGE FULL-TIME WORK EXPERIENCE **5.8 YEARS**

CLASS OF 2023

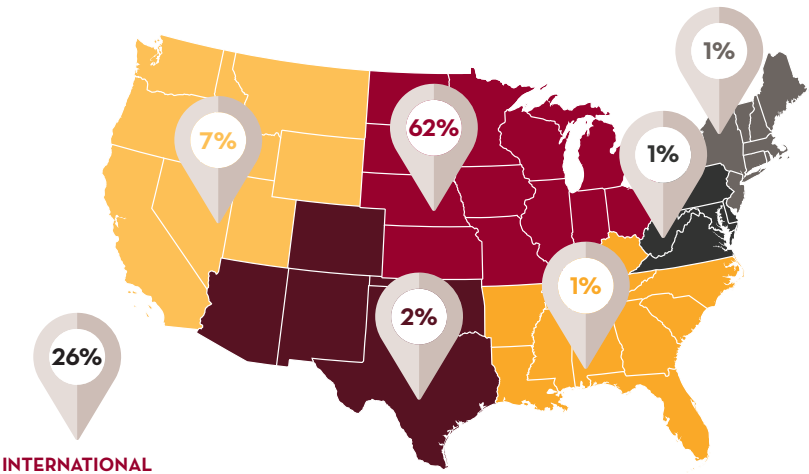


MEDIAN GMAT SCORE **670**
AVERAGE AGE AT MATRICULATION **30**
AVERAGE FULL-TIME WORK EXPERIENCE **6 YEARS**

GEOGRAPHIC REPRESENTATION



GEOGRAPHIC REPRESENTATION





CARLSON SCHOOL
OF MANAGEMENT

UNIVERSITY OF MINNESOTA

Carlson MBA and MS Programs

Carlson School of Management
University of Minnesota

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