EMPLOYMENT REPORT 2020

Department of Management, College of Business Administration, University of Minnesota
Greetings from the Graduate Business Career Center,

It is my pleasure to share the 2020 Employment Report for our graduate business students here at the Carlson School of Management. What a year 2020 has been for all of us. This pandemic and year of uncertainty has forced our office to adapt and change quickly. Across industries we have seen changes in the way we work and how we hire and onboard. We have been forced to look at our services and events and ask ourselves to work harder and do better to demand inclusivity. I cannot tell you how much we have appreciated the flexibility of our employer partners and our students during this time. With such a spirit of adaptability, positivity, and collaboration we have been able to provide excellent virtual events that continue to connect our employers to our students. Thank you for being so supportive along the way.

We are so pleased to report that despite the challenges introduced in 2020 we still saw excellent employment percentages for our graduate students across our MBA, MSBA, MHRIR, and MSF programs. Average starting base salaries were steady year over year and some programs saw slight increases. The majority of these offers (50-75%, depending on program) 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 benefit packages. This is the second year since we started tracking vacation/paid time off, and we saw an average of 3.5 weeks PTO across companies and industries.

The GBCC held over 855 employer meetings, hosted 136 companies, and organized 174 events across 9 programs during the past year. Our coaches managed over 4,400 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, “[Our team] commented multiple times throughout the day on how well taken care of we were by the GBCC. We very much appreciated all of the hospitality, and are always excited to come back on campus to recruit with the GBCC and by the caliber of students from Carlson.”

2020 has truly been a year where our students exemplified business as a force for good. We saw students provide business support to local foodbanks and shelters, partner with arts organizations to help them adapt to changes in delivery due to COVID, and start ventures that provided food to frontline workers. This year has been unexpected and challenging, no doubt. It has also filled me with hope about the generation of business leaders coming out of the Carlson School. I am excited to watch them continue to grow, lead, and give back to our local, national, and global community.

Thank you for your ongoing partnership! Go Maroon & Gold!
of 2020 graduates received employment offers within six months after graduation

97% with U.S. work authorization
84% without U.S. work authorization

Median Salary for jobs with U.S. work authorization: $83,000

Median Salary for Small to Mid-Sized Companies: $54,120

Median Salary at Fortune 500 Companies: $85,000

Median Salary for jobs with U.S. work authorization: $80,000

Range: $22,000 - $130,000

Signing Bonus

Median: $13,750

Range: $5,000 - $20,000

*Based on usable salary information from 63% of graduates with accepted employment offers
**Salary range includes offers accepted outside the United States
### BY INDUSTRY

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percent</th>
<th>Median Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>26%</td>
<td>$81,500</td>
</tr>
<tr>
<td>Consumer Packaged Goods</td>
<td>14%</td>
<td>$85,000</td>
</tr>
<tr>
<td>Healthcare</td>
<td>12%</td>
<td>$80,000</td>
</tr>
<tr>
<td>Technology</td>
<td>12%</td>
<td>N/A</td>
</tr>
<tr>
<td>Energy</td>
<td>9%</td>
<td>$92,000</td>
</tr>
<tr>
<td>Retail</td>
<td>7%</td>
<td>N/A</td>
</tr>
<tr>
<td>Consulting</td>
<td>5%</td>
<td>N/A</td>
</tr>
<tr>
<td>Financial Services</td>
<td>5%</td>
<td>N/A</td>
</tr>
<tr>
<td>Other Industries (incl. Govt., Media, Real Estate, and Construction)</td>
<td>10%</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### YEARS OF EXPERIENCE

<table>
<thead>
<tr>
<th>Experience</th>
<th>Percent</th>
<th>Median Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>One year or less</td>
<td>36%</td>
<td>$80,000</td>
</tr>
<tr>
<td>1 - 3 Years</td>
<td>20%</td>
<td>$85,250</td>
</tr>
<tr>
<td>3 - 5 Years</td>
<td>11%</td>
<td>$83,000</td>
</tr>
<tr>
<td>5 or more years</td>
<td>11%</td>
<td>$80,000</td>
</tr>
</tbody>
</table>
WHERE STUDENTS ACCEPTED JOBS

30% GRADUATE-INITIATED JOB SEARCH ACTIVITIES

68% SCHOOL-FACILITATED RECRUITING ACTIVITIES

2% UNKNOWN

SOURCES OF JOBS ACCEPTED

MHRIR - CLASS OF 2020
EMPLOYMENT REPORT

16%
42%
5%
21%
2%
7%
5%
2%
94% of students received internship offers. The median hourly wage is $32.50 with a range of $22.50 to $41.50. The overall median hourly wage is $33.33 with U.S. work authorization.

### WHERE STUDENTS ACCEPTED INTERNSHIPS

- **Consumer Packaged Goods**: 25%, $34.06
- **Technology**: 18%, N/A
- **Non-Profit**: 16%, N/A
- **Manufacturing**: 14%, $32.63
- **Consulting**: 7%, N/A
- **Healthcare**: 5%, N/A
- **Other (incl. Financial Services, Entertainment, Energy, Retail)**: 15%, $31.68

*Based on usable wage information from 50% of students with accepted internship offers.*

- **53** students
- **48** students seeking internships
COMPANIES THAT HIRED
CARLSON SCHOOL MHRIR STUDENTS

AHOLD DELHAIZE
AMAZON
AMPLIFON AMERICAS
BRISTOL-MYERS SQUIBB
BYTEDANCE INC.
CHICK-FIL-A
CHINA COMMUNICATIONS CONSTRUCTION CO.
CHINA CONSTRUCTION AMERICA
CHINA PACIFIC INSURANCE GROUP
CITY OF LAKES
COMMUNITY LAND TRUST
CORIGINE
EATON CORPORATION
ECOLAB INC.
EXXONMOBIL
FIND YOUR POWER
FLYTECH TECHNOLOGY CO.
GENERAL MILLS
HONEYWELL INTERNATIONAL
INGERSOLL RAND-TRANE
INTELLIPRO GROUP
JACK LINK’S BEEF JERKY
JIANGSU METER IOT
JOHNSON & JOHNSON
LAND O’LAKES
MERCEDES BENZ
MERCER
MIDEA
MINNESOTA SENATE
NIELSEN
NMSI
NVENT
P&G
PEPSICO
POLARIS
RIOT GAMES
ROSS STORES
SANDVIK
SCHNEIDER ELECTRIC
SHUTTERFLY INC.
SINOCHEN OIL CO.
SV SUMMIT
TENCENT
THE BOEING COMPANY
THE BORGEN PROJECT
TRANE TECHNOLOGIES
UNITEDHEALTH GROUP
UNIVERSITY OF MINNESOTA
VARDE PARTNERS
WESTROCK
WHIRLPOOL CORPORATION
WILLIS TOWERS WATSON
ZURU

*Bold companies were top hirers in 2020

MOST OFFERS MADE:
Honeywell
CLASS OF 2021

- 57% International Students
- 37% Male Students
- 63% Female Students
- 9% Students of Color

Average Undergraduate GPA: 3.5
Average Age at Matriculation: 24
Average Full-Time Work Experience: <1 Year

CLASS OF 2022

- 46% International Students
- 27% Male Students
- 73% Female Students
- 19% Students of Color

Average Undergraduate GPA: 3.47
Average Age at Matriculation: 25
Average Full-Time Work Experience: 2 Years

GEOGRAPHIC REPRESENTATION

- Other U.S.: 21%
- Other International: 11%
- China: 45%
- 24%

- Other U.S.: 17%
- Other International: 15%
- China: 36%
- 32%