# 2009 Employment Report CAREER MANAGEMENT CENTER









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### RECRUITING AT COLUMBIA BUSINESS SCHOOL





Amid these challenging times, Columbia Business School continues to educate versatile business leaders who can excel in any environment. Our programs bridge academic theory and real-world practice, allowing students to add immediate value to a wide range of organizations. The School's extraordinary network of alumni, global business partners and faculty members, along with our vibrant location, distinguish us among our peers.

The School's candidates include full-time MBA students, executive MBA students and alumni. Along with the full-time students who begin in September, a smaller group of students enter in January, take classes through the summer and join their classmates in the fall.

The Career Management Center (CMC) works with hiring organizations across the public, private and nonprofit sectors to develop effective and efficient recruiting strategies. Recruiters can get to know the School's talented students in a variety of ways: on-campus job fairs, prerecruiting functions, drop-in sessions, interviews and educational presentations with student clubs, among other opportunities. Companies can also collaborate with the CMC to interview students closer to the time of hiring on an as-needed basis.

Columbia Business School students have proven to be nimble and flexible during a shifting economic and hiring landscape. Employers report that Columbia MBAs have the right mix of business knowledge and social intelligence—enduring assets for any organization. Whatever the size, sector or goals of your organization, we invite you to get to know our students and consider how their talents can be of benefit.

With regards,

Dean and Russell L. Carson Professor of Finance and Economics

Regina Resnick

Assistant Dean and Managing Director

Career Management Center

Regina Bernick

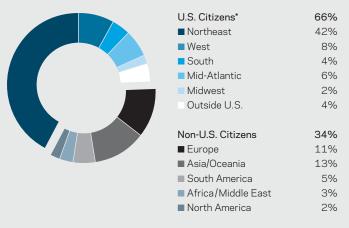
### **GLOBAL NETWORK**



Columbia Business School's commitment to global business is reflected in and reinforced by its diverse student body. In recent classes, more than 40 percent of students hold non-U.S. passports. Students in the class that entered in 2009 come from more than 50 countries and speak almost as many languages. Most have lived, worked or studied abroad.

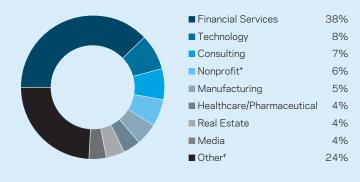
The School's 38,000 alumni continue to be diverse and representative of the highest levels of business leadership worldwide. As alumni move ahead in their careers, many elect to take leadership positions at companies spanning a wider range of industries than recent graduates typically choose. Columbia Business School alumni are actively involved in all aspects of the student experience, from interviewing prospective students for admission and lecturing in the classroom to speaking on panels at club-sponsored events and coming back to recruit the next class of MBA graduates.

#### STUDENTS BY GEOGRAPHIC REGION **CLASS ENTERING IN 2009**



<sup>\*</sup> Includes permanent U.S. residents

#### WHERE ALUMNI WORK IN 2009 BY INDUSTRY



<sup>\*</sup> Includes government and the arts

<sup>†</sup> Includes law, marketing, energy, insurance, hospitality, and retail/ luxury goods

## GRADUATE EMPLOYMENT



The graduates of the class of 2009 have demonstrated resiliency and ingenuity in their job searches. In response to the uncertainty of the global economy, a number of students accepted positions at small and mid-sized firms and many sought employment outside of financial services. For the first time in recent history, three consulting firms were at the top of the list of organizations hiring Columbia Business School graduates. Twenty-one students found support at Columbia Business School to launch their own businesses. Sixty-two sponsored students chose to return to their pre-MBA employers.

#### CLASS OF 2009 AT A GLANCE

Total Students in the Class	711
Average Age at Entry	28
Age Range	22-41
Average Years of Work Experience	5
GMAT Range (middle 80%)	660-760
Average Undergraduate GPA	3.4
Percent Women	34
Percent Non-U.S. Citizens	40
Percent Minorities of U.S. Origin	30

#### 2009 GRADUATES COMPENSATION SUMMARY\*

Base Salary		
Percent Receiving 100	<b>Median</b> \$100,000	<b>Range</b> \$50,000-\$295,000
Signing Bonus		
Percent Receiving 64	<b>Median</b> \$20,000	<b>Range</b> \$2,500-\$91,666
Other Guaranteed Compensation		
Percent Receiving 13	<b>Median</b> \$24,000	<b>Range</b> \$4,000-\$165,000

- \* Data reflects students who reported compensation. Guaranteed compensation does not include tuition reimbursement, relocation compensation, carry or nonguaranteed performance bonuses.
- <sup>†</sup> These figures do not include students returning to a sponsoring employer (62) or starting their own business (21) since Columbia Business School adheres to the MBA Career Services Council reporting standards. If these two groups are included, by August 20, three months after graduation 87.3 percent of the class had received offers and 80.3 percent had accepted them.

Class of 2009 Job Offers and Accepts † Three months after graduation (August 20)

Offers 85.3% 77.3% Accepts

## 2009 GRADUATES COMPENSATION BY INDUSTRY



				Other Compensation*			
Industry	%	Base Salary Range	Median	Range	Median	%	
Consulting	25.0						
Management Consulting	23.9	77,000 - 155,000	125,000	2,500 - 165,000	40,000	46.9	
Other	1.0	75,000 - 140,000	110,000	20,000 - 50,000	25,000	75.0	
Financial Services	48.0						
Commercial Banking	+	100,000	_	20,000	20,000	33.3	
Diversified Financial Services	2.2	60,000 - 100,000	96,000	25,000 - 150,000	45,000	55.6	
Investment Banking/Brokerage	28.2	70,000 - 128,800	95,000	6,500 - 100,000	20,000	71.7	
Investment Management	11.2	60,000 - 295,000	100,000	8,000 - 90,000	20,000	77.8	
Private Equity/VC/Buyouts	4.5	60,000 - 183,333	125,000	5,000 - 40,000	10,000	50.0	
Other (including Insurance)	1.5	55,000 - 191,000	80,000	15,000 - 25,000	20,000	50.0	
Manufacturing	11.0						
Energy/Utilities	1.5	50,000 - 117,000	90,000	10,000 - 40,000	20,000	66.	
Consumer Products	5.2	55,000 - 130,000	92,500	10,000 - 68,000	27,500	76.2	
Healthcare (Medical Devices/							
Diagnostics/Providers and Services)	1.5	54,000 - 110,000	100,000	10,000 - 40,000	20,000	66.	
Healthcare (Pharmaceuticals)	2.0	98,000 - 155,000	115,000	5,000 - 78,000	47,500	50.0	
Other (including Aerospace/Defense)	+	85,000 - 100,000	92,500	30,000 - 50,500	40,250	100.0	
Media/Technology (Nonhealth)	6.0						
Advertising/Communications/PR	+	100,000 - 125,000	110,000	25,000	25,000	33.0	
Hardware/Software/Services	2.0	90,000 - 125,000	114,000	40,000 - 60,000	50,000	87.	
E-commerce/Internet	1.0	80,000 - 165,000	110,000	_	_	_	
Entertainment (Film/Music/Radio/TV)	1.5	70,000 - 100,000	95,000	20,000 - 30,000	30,000	50.0	
Other (including Publishing/Sports and Recreation/Telecommunications)	+	75,000 - 115,000	95,000	20,000	20,000	33.3	
Other Services	10.0						
Education	1.7	60,000 - 90,000	85,000	10,000 - 25,000	14,000	57.:	
Government/Nonprofit	1.5	50,000 - 110,000	70,000	20,000 - 40,000	30,000	33.0	
Real Estate	2.7	72,500 - 110,000	95,000	10,000 - 30,000	20,000	54.	
Retail	2.0	85,000 - 105,000	100,000	20,000 - 88,000	40,000	62.	
Other (including Construction/ Environment and Sustainability)	2.0	69,000 - 160,000	92,500	4,500 - 66,500	40,000	62.	

<sup>\*</sup> Includes sign-on, year-end and other guaranteed compensation besides base salary but does not include tuition reimbursement, relocation compensation, carry or nonguaranteed performance bonuses.

Columbia Business School's employment data are reported here according to MBA CSC reporting standards. Student information is collected through September 30 each year only, and only includes data for jobs obtained by three months after graduation (August 20). These data do not include sponsored students returning to their employers or students starting their own businesses.

<sup>+</sup> Indicates less than 1 percent.

## 2009 GRADUATES COMPENSATION BY FUNCTION<sup>+</sup>



				Other Co	Other Compensation*		
Function	%	Base Salary Range	Median	Range	Median	%	
Consulting	31.0						
Management Consulting	29.7	77,000 - 155,000	125,000	2,500 - 165,000	40,000	50.5	
Strategic Planning	1.5	55,000 - 165,000	80,000	25,000	25,000	40.0	
Finance (Internal)	6.0						
Business Development	4.1	50,000 - 115,000	75,000	8,500 - 88,000	20,000	57.1	
Corporate Finance (Nonbanking)	1.5	92,500 - 100,000	98,000	17,000 - 60,000	38,500	50.0	
Financial Services	39.0						
Equity Research	8.2	70,000 - 295,000	110,000	8,000 - 100,000	20,000	82.1	
Financial Analysis	3.8	61,000 - 140,000	95,000	15,000 - 90,000	23,500	76.9	
Investment Banking	13.2	80,000 - 191,000	95,000	7,187 - 55,000	20,000	77.8	
Portfolio Management	1.5	95,000 - 120,000	105,000	15,000 - 38,000	20,000	60.0	
Private Equity/LBOs/Venture Capital	4.1	90,000 - 183,333	122,500	5,000 - 90,000	20,000	60.0	
Sales and Trading	3.5	50,000 - 100,000	95,000	10,000 - 90,000	20,000	66.7	
Risk Management/Treasury and Securities Services)	4.4	55,000 - 110,000	95,000	20,000 - 90,000	20,000	86.7	
Marketing	10.0	05.000 440.000	00.000	40.000 00.000	07.000	007	
Brand/Product Manager	3.5	85,000 - 110,000	90,000	10,000 - 68,000	37,000	66.7	
Business Development	1.2	108,000 - 110,000	110,000	10,000 - 40,000	40,000	75.0	
Product Development	+	95,000 - 120,000	110,000	5,000 - 10,000	7,500	66.7	
Other (including Merchandising/ Buying/Sales)	4.7	70,000 - 130,000	95,500	20,000 - 78,000	30,000	81.3	
Other Functions	11.0						
General Management	6.2	54,000 - 150,000	97,000	13,000 - 66,500	40,000	95.2	
Human Resources/Recruiting	+	83,000 - 95,000	85,000	10,000 - 20,000	19,000	100.0	
Law	+	100,000 - 160,000	105,000	30,000 - 50,000	40,000	66.7	
Sales/Account Management	+	90,000 - 95,000	95,000	18,750 - 25,000	20,000	100.0	
Other (including Account Management Administration/Education/HR/	t/						
Information Technology)	2.1	75,000 - 155,000	90,000	20,000 - 40,000	25,000	42.9	
Real Estate	3.0						
Asset Management	+	72,500 - 180,000	90,000	10,000 - 20,000	20,000	100.0	
Finance	+	95,000 - 110,000	105,335	10,000 - 20,000	15,000	66.7	
Other	1.5	80,000 - 110,000	100,000	10,000 - 30,000	20,000	40.0	

 $<sup>^{\</sup>dagger}$  Only 81% of students who reported industry information also provided employment function.

### INTERN EMPLOYMENT



The class of 2010 was resourceful in seizing opportunities during the summer of 2009. Many explored new functional or industry areas, combining their interests with the skills they learned in their first year at Columbia Business School. Despite a challenging summer internship market, some students secured two internships to further develop their skills and experience. A small percentage of students interested in certain functional areas of Investment Management, Entertainment and Social Enterprise elected to take summer positions at firms that offered outstanding experience but were unable to offer financial compensation. A number of students continue to work part-time for their summer employers during the school year, building their network of contacts and staying connected to the market.

While the September entrants are in their summer internships, the January entrants are attending classes in their second term of study. Many companies hold receptions and events during the summer specifically to get to know this new group of students.

#### CLASS OF 2010 AT A GLANCE

Number of Students Who Entered	
in September 2008	538
in January 2009*	185
Total Students in the Class	723
Average Age at Entry	28
Age Range	22-40
Average Years of Work Experience	5
GMAT Range (middle 80%)	670-760
Average Undergraduate GPA	3.4
Percent Women	33
Percent Non-U.S. Citizens	41
Percent Minorities of U.S. Origin	26

<sup>\*</sup> January entrants complete an accelerated MBA program and do not participate in summer internships.

## 2009 INTERNS SALARY BY INDUSTRY

## 2009 INTERNS SALARY BY FUNCTION<sup>†</sup>

Industry	%	Monthly Salary Range*	Median	Function	%	Monthly Salary Range*	Median
Consulting	11.0			Consulting	20.0		
Strategy/Management	9.6	800 - 11,000	9,183	Consulting	14.6	300 - 11,000	6,800
Other	1.3	750 - 7,500	4,200	Strategic Planning	5.1	500 - 7,900	5,500
Financial Services	49.0			Finance (Internal)	6.0		
Commerical Banking	+	2,800	2,800	Business Development	3.5	300 - 8,143	2,650
Diversified Financial Services	3.5	1,000 - 8,300	7,500	Corporate Finance (Nonbanking	g) 2.3	1,825 - 7,980	7,500
Insurance	+	6,500 - 7,900	6,875				
Investment Banking/Brokerage	23.8	500 - 10,000	7,917	Financial Services	49.0		
Investment Management	12.3	1,333 - 12,000	7,083	Economic Analysis	+	800 - 4,500	3,250
Private Equity-VC/Buyouts	6.3	1,500 - 14,000	2,000	Equity Research	6.5	1,500 - 11,917	7,916
Ratings/Research	+	7,400 - 7,916	7,658	Financial Analysis	5.8	1,200 - 10,000	7,000
Other (including Accounting)	1.3	3,500 - 7,500	5,750	Fixed Income Research	1.9	2,000 - 8,000	6,500
				Investment Banking	16.9	500 - 8,333	7,917
Manufacturing	9.0			Investment Management	+	1,333 - 9,000	8,000
Consumer Products	4.4	500 - 7,800	6,000	Portfolio Management	1.6	2,000 - 8,333	6,400
Energy/Utilities	+	7,000 - 8,000	7,600	Private Equity/LBOs	3.9	1,500 - 14,000	6,400
Healthcare (Pharmaceuticals)	3.5	4,000 - 10,000	6,240	Private Wealth	+	7,900 - 8,000	7,916
Other	+	6,000	6,000	Sales and Trading	5.3	1,000 - 10,000	7,916
				Venture Capital	2.3	2,000 - 5,000	2,000
Media/Technology (Nonhealth)	10.0			Other	2.5	6,500 - 9,000	7,917
Computer Software/Services	1.3	4,500 - 9,000	6,904				
E-Commerce/Internet	2.3	2,000 - 7,000	2,500	Marketing	13.0		
Electronics	+	4,160	4,160	Brand/Product Management	4.6	2,400 - 7,500	5,693
Entertainment (Film/Music/				Business Development	3.7	400 - 8,667	5,800
Radio/TV)	4.0	400 - 7,200	6,120	Product Development	+	4,160 - 6,000	5,111
Other (including Advertising/				Sales	1.2	6,000 - 6,800	6,400
Publishing/Sports and Recreat	ion/			Other	2.8	2,000 - 8,000	6,000
Telecommunications)	1.9	3,200 - 6,000	5,000	0.1 5			
Other Services	21.0			Other Functions	7.0	0.400 0.000	7.000
Economic Development/				General Management	1.2	3,429 - 8,333	7,308
Microfinance	1.3	300 - 3,000	1,650	Other Functions	5.6	2,300 - 12,400	5,667
Education	2.1	2,800 - 5,111	2,800	D. IE.	F 0		
Environment and Sustainability	1.9	1,200 - 5,667	4,000	Real Estate	5.0	0.000 4.000	0.000
Foundations/Philanthropy	1.5	1,600	1,600	Asset Management	+	2,800 - 4,800	3,800
Government	2.7	800 - 8,400	3,200	Development	1.6	1,800 - 4,900	3,200
Healthcare (Providers			-,	Finance (Banking)	+	2,000 - 2,800	2,400
and Services)	1.5	1,700 - 7,500	3,250	Finance (Nonbanking)	2.5	1,500 - 8,850	5,000
Public/Nonprofit/		, ,	,				
Social Services	1.7	300 - 5,000	2,650	†Only 90% of students who	reported	industry information also	provided
Real Estate	4.8	1,600 - 8,850	4,400	employment function.			
Retail	1.9	4,800 - 7,000	5,760				
Transportation (Automotive and Equipment/Services)	+	3,600	3,600				
Other (including Event Planning, Law/Legal Services/Hospitality)							
Tourism)	1.0	8,333 - 12,400	10,367				

<sup>+</sup> Indicates less than 1 percent

 $<sup>\</sup>ensuremath{^{\star}}$  Salary ranges do not reflect those students who did not receive compensation. Data are collected by MBA CSC Standards (see page 4).

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## **SELECT HIRING ORGANIZATIONS**



A broad range of organizations hired Columbia Business School students in 2009. Organizations hiring more than one student in a class year are bolded. Organizations hiring for both full-time and summer positions are in italics. Top employers are detailed on pages 11 and 12. For a complete list of hiring organizations, please visit www.columbia.edu/recruiters.

Accenture Ltd Alcatel-Lucent Alcoa Inc.

Allen & Company LLC

Aluminum Corporation of China

Limited (Chinalco) American Airlines

American Century Investment

Management

Amgen Inc. Anheuser-Busch InBev

**Apax Partners** 

Apple Inc.

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Carqill, Inc. **CEMEX** 

Chesapeake Energy Corp. China Investment Corporation

Cicerone Capital LLC

Circle Peak Capital Management LLC

Citadel Securities Clear Bridae Advisors Colgate-Palmolive Company

Coller Capital, Inc.

Comcast Interactive Media Cornerstone Research Inc. Courtyard Group Ltd.

Covidien

Cowen and Company, LLC Daiichi Sankyo Company

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Diageo plc

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Т	otal		Total
McKinsey & Company, Inc.	46	Goldman, Sachs & Co.	8
The Boston Consulting Group, Inc.	21	American Express Company	6
Booz & Company	20	Unilever N.V.	6
JPMorgan Chase & Co.	15	Morgan Stanley	5
Deloitte Consulting LLP	12	American Continental	
Citi	11	Properties Group	4
Credit Suisse Group	11	Fidelity Investments	4
Deutsche Bank AG	11	General Electric Company	4
Bain & Company Inc.	10	The Blackstone Group	3
Barclays Capital	10	HSBC	3
Bank of America/Merrill Lynch	9	IBM Corporation	3
UBS AG	9	PricewaterhouseCoopers LLP	3

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#### Tweedy, Browne & Company LLC

Twentieth Century Fox Film Corporation

United Technologies Corporation

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Verizon

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WNET.org

The World Bank Group

**WPP** 

Yahoo! Inc.

Ziff Brothers Investments, LLC

ZS Associates, Inc.

#### **TOP EMPLOYERS OF 2009 INTERNS**

7	Total	To	otal
UBS AG	15	Deloitte Consulting LLP	5
Deutsche Bank AG	13	McKinsey & Company	5
Goldman, Sachs & Co.	12	IMAX	4
Morgan Stanley	11	Unilever N.V.	4
Citi	10	A.T. Kearney, Inc.	3
JPMorgan Chase & Co.	10	Acumen Fund	3
American Express Company	9	Becton, Dickinson and Company (BD)	3
Credit Suisse	9	Endeavor	3
Booz & Company Inc.	7	Houlihan Lokey	3
Bain & Company Inc.	6	L'Oréal USA, Inc.	3
Barclays Capital	6	Mubadala Development Company	3
The Boston Consulting Group Inc.	6	NBC Universal, Inc.	3
Education Pioneers	6	New York-Presbyterian Hospital	3
Bank of America/Merrill Lynch	5	PepsiCo, Inc.	3

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