# 2021 Employment Report



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Post positions online www.gsb.columbia.edu/jobpost

Columbia Business School students experience unparalleled access to dynamic companies and leaders around the world, joining an entrepreneurial community that fosters innovation and creates everyday impact in the global marketplace. They build connections with practitioners and industry leaders and tap into a lifetime network of more than 49,000 alumni spanning 100+ countries who offer mentoring opportunities, internships, career guidance, and so much more. With the move to the Manhattanville campus in January 2022, these modern, expansive, community-driven facilities will allow the School to educate more students, embrace more alumni, elevate faculty research and scholarship, entice new thought leaders and practitioners, expand our connection of theory with practice, and strengthen engagement across the University and New York City.

We have started an incredibly exciting year, one that promises to enhance the intellectual life and thought leadership of our school, furthers our cutting-edge curriculum, reinforces our commitment to a broader, more representative community, and will, literally and figuratively, transform the CBS experience for our community and our partners.

#### **New curriculum and courses**

The world of business is rapidly transforming and so is our innovative curriculum, which prepares students and alumni to navigate the future of business successfully. In the months ahead, we will launch new courses in technology and digital transformation, leadership and team dynamics in the digital world of business, the future of work, climate change and business, and business and society. Ambitious curricular efforts are also underway in global business and experiential learning. We know our students - including our largest MBA class in history, representing 6 continents, 61 countries, and 27 states - will find significant value in our continuously evolving coursework.

#### Continued commitment to diversity, equity, and inclusion

The future of business belongs to a complex, multicultural world; and diversity of perspectives and participation is essential to driving the future of business education, scholarship, and leadership. After 12 months of intensive and intentional work, the Race, Diversity, and Inclusion (RDI) Task Force has developed a comprehensive set of recommendations for students, faculty, and staff to embrace our accountability and leadership on diversity, equity, and inclusion (DEI) that will be unveiled shortly.

#### **Manhattanville**

In a truly transformational move for CBS, we will say farewell to Uris and Warren Halls at the end of 2021 and transition to the Manhattanville campus, with two new facilities that physically embody our vision and values. Our new state-of-the-art buildings will double our space and unite faculty, students, and staff in open, lightfilled spaces designed specifically to encourage interaction and collaboration. In addition to flexible classrooms, we will have dedicated spaces for socializing, recruiting, events with business leaders, and more. My hope is that Manhattanville will not only become the lifelong home for the CBS community, but that it will usher in an ambitious new era for our school, its impact, and its legacy.

These are just a few of the many important initiatives happening across CBS. We are committed to ensuring that our graduates are prepared to solve business challenges and better our society. I look forward to connecting with you about your recruiting priorities and how the Career Management Center can best support your organization.

Wishing you good health and great adventures in the momentous year ahead,

**Costis Maglaras** 

Professor of Business

Dean and David and Lyn Silfen

Castin Maylim

**Costis Maglaras** Dean and David and Lyn Silfen Professor of Business

## 3.6 Average Undergraduate GPA

40%

34% Minorities of U.S. Origin

46% Non-US Citizens

28
Average Age of Entry

5 Average Years of Work Experience

690-760 GMAT Range (Middle 80%)

727 Average GMAT

762
Total Students in Class

**97%** of students reported their job satisfaction as a 4 or 5 on scale of 1–5

## Class of 2021 Graduate Employment

From technology to finance, real estate to social enterprise, our students are making an impact across sectors and industries. Through on-campus recruiting, skillful networking, and job postings, Columbia MBA graduates found full-time positions in a wide variety of businesses and functions across the globe. The top three reasons Class of 2021 gave for accepting an offer were firm culture and people (15.5%), job content (13.4%) and advancement opportunities (13.4%). As always, our active network of more than 49,000 alumni played a central role.

#### 2021 Graduates Compensation Summary

	Percent Receiving	Median	Rai	nge
Base Salary	100	\$150,000	\$75,000	\$300,000
Signing Bonus	73.8	\$30,000	\$3,000	\$125,000
Other Guaranteed Compensation	20.8	\$30,000	\$3,000	\$225,000

Data reflects students who reported compensation. Guaranteed compensation does not include tuition reimbursement, relocation compensation, carry, or nonguaranteed performance bonuses.

These figures do not include students returning to a sponsoring employer (65), starting their own business (16) or going to a family business (4) in adherence to the MBA Career Services & Employer Alliance's reporting standards.

#### Class of 2021 Job Offers and Acceptances

Three months after graduation (August 19)

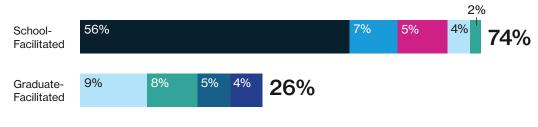
94%

Offers

92%

Acceptances

### **Source of Opportunity**



- School-Facilitated Internships Graduate-Facilitated Internships
- On-Campus Interviews
   COIN Job Postings
   Networking
- Previous EmployerOther

# **Highlights**

#### **Forging New Paths**

The Lang Center for Entrepreneurship notes approximately 35 students across all degree programs are pursuing their own startups on a full-time or part-time basis. Others have elected to join startups and new ventures in roles such as data analytics, operations, product management, and strategy. These students look to get in on the ground floor of growing organizations and use their entrepreneurial mindset developed at Columbia Business School to help create the companies of the future. The startups are in various areas, such as Circular Economy, Edtech, Fintech, Logistics & Delivery, Martech, and Medical Devices.



86

Alumni clubs around the world

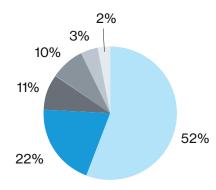
"Innovations in Columbia Business School's curriculum address the evolving and unique skill sets sought by diverse and discerning employers. This, coupled with the notable engagement of adjunct and full-time faculty in the CMC's career education and recruiter initiatives, ensures our students are exceptionally poised for success at hiring organizations."



Regina Resnick Senior Associate Dean Senior Managing Director Career Management Center

## Students by Geographic Region

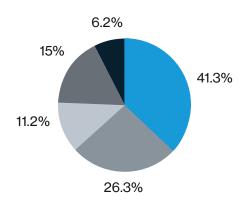
Class entering 2021



- United StatesAsia
- Central & South America
- EuropeAfrica & Middle East
- Canada

## 2021 Employment Data outside the U.S.

Class graduating 2021



- AsiaEurope
- Middle East
- Central & South America
- Other

# **2021 Graduates Compensation by Industry**

		Bas	e Salary		Other Guaranteed Comper			nsation*
	%	Rar	nge	Median	Ra	nge	Median	%**
Consulting	33.4%							
Strategic/Management	31.7%	78,000	205,000	165,000	10,000	100,000	30,000	75.8
Other	1.7%	95,000	160,000	120,000	10,000	48,000	26,250	80.0
Financial Services	36.0%							
Commercial/Consumer Banking/ Credit Cards	2.5%	95,400	140,800	125,000	15,000	57,500	37,000	91.7
Investment Banking/Brokerage	16.3%	100,000	300,000	150,000	10,000	125,000	57,500	81.9
Investment Management								
Fund of Funds/Hedge Funds/ Mutual Funds	3.5%	100,000	250,000	162,500	10,000	300,000	87,500	93.3
Private Equity	4.1%	100,000	200,000	147,500	15,000	130,000	55,000	42.9
Venture Capital	3.1%	100,000	185,000	150,000	10,000	15,000	15,000	37.5
Other Investment Management	6.3%	95,000	200,000	135,000	25,000	175,000	55,000	66.7
Other	+			140,000			25,000	100.0
Manufacturing	4.1%							
Consumer Products – Beverages/ Food	1.7%	110,000	140,400	120,000	15,000	40,000	30,000	88.9
Consumer Products – Luxury Goods	1.2%	90,000	140,000	112,000			20,000	50.0
Other	1.2%	80,000	150,000	150,000			30,000	50.0
Media/Technology	17.0%							
Entertainment (Film/Music/TV/ Sports/Leisure)	1.9%	105,000	235,000	137,500	10,000	31,700	12,500	57.1
Fintech	1.2%			138,950			10,000	33.3
Hardware / Software / Telecom	2.5%	110,000	145,000	124,000	15,000	50,000	27,500	57.1
Internet Services / E-Commerce	10.8%	108,000	169,000	130,000	15,000	135,000	54,875	85.7
Other	+							
Other	9.5%							
Education/Government/Nonprofit	1.4%	75,000	126,250	113,500	9,500	15,000	12,250	50.0
Healthcare (including Pharmaceuticals)	2.3%	115,000	190,000	128,000	3,000	60,000	25,000	80.0
Real Estate	4.5%	100,000	190,000	142,500	15,000	70,000	22,500	30.8
Other	1.3%	100,000	190,000	190,000			15,000	25.0

To offer a more complete picture of Columbia Business School's graduating class, the employment report includes sponsored students. This report includes students who cited employment by three months postgraduation or August 19, with information collected through September 19.

For the purpose of rankings, the School submits data to ranking organizations and publications in adherence with MBA CSEA standards, which ask that sponsored students returning to their employers not be included.

\*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.

<sup>\*\*</sup>Reflects percentage of students receiving other guaranteed compensation within specified industry/function.

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

# **2021 Graduates**Compensation by Function

Consulting

Management Consulting

**Finance (Internal)** 

Corporate Finance

**Financial Services** 

Sell Side Research

Private Equity/LBO's

Investment Banking/M&A

Investment Management

Private Client Services/Wealth Mgmt

Internal Consulting/Strategic Planning

**Business/Corporate Development** 

%

36.1%

32.8%

3.3%

3.3%

2.3%

1.0%

33.0%

16.2%

1.4%

7.8%

+

4.5%

95,000

100,000

Data on these two pages includes information on sponsored students returning to their employers, but excludes students starting their own businesses or joining a family business. All figures are in U.S. dollars.

Base Salary			Other Guaranteed Compensatio			ation*
Ran	ge	Median	Ra	Range		%**
78,000	205,000	165,000	10,000	100,000	30,000	76.5%
80,000	169,000	137,500	3,000	57,500	25,000	91.7%
134,000	235,000	147,500	25,000	125,000	48,400	37.5%
120,000	190,000	124,000	35,000	40,000	40,000	60.0%
100,000	300,000	150,000	10,000	125,000	57,500	80.6%
125,000	150,000	145,000	25,000	50,000	40,000	60.0%

10,000

15,000

187,500

130,000

75,000 79.3%

60,000 100.0%

50,000 43.8%

Venture Capital	2.5%	110,000	185,000	150,000	10,000	15,000	12,500	28.6%
Other	+							
Management	13.1%							
Leadership Development/ Rotational Program	5.3%	102,000	140,400	126,000	15,000	80,000	33,350	91.7%
General Management	2.5%	95,400	150,000	116,000	4,500	37,000	20,750	33.3%
Operations/Production	3.5%	126,000	145,000	135,000	3,000	135,000	60,000	80.0%
Other	1.8%	95,000	156,000	144,500	10,000	90,000	48,400	83.3%

250,000

200,000

140,000

150,000

150,000

Marketing	8.2%							
Brand/Product Management	6.8%	90,000	162,900	130,000	10,000	105,000	30,000	82.8%
Business Development/Product Development	+			145,500				
Other	+			130,000			18,000	33.3%
Real Estate	3.5%							

Development/Construction	1.4%	100,000	142,500	135,000	15,000	20,000	17,500	40.0%
Finance	1.6%	130,000	150,000	142,500			20,000	25.0%
Other	+			120,000			70,000	50.0%
Other Functions	2.8%							
Other	2.8%	75,000	190,000	138,000	9,500	80,000	15,000	55.6%

## 3.5 Average Undergraduate GPA

**41%** 

33% Minorities of U.S. Origin

**43%**Non-U.S. Citizens

28
Average Age of Entry

700-760 GMAT Range (Middle 80%)

729 Average GMAT

804 students entered the class of 2022 – 571 students in Aug. '20 and 233 in Jan. '21

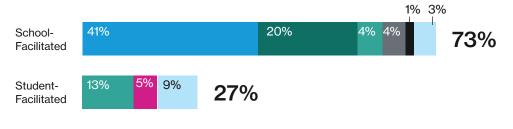
90% of interns reported their job satisfaction as a 4 or 5 on a scale of 1–5

# **Internship Employment**

For our 571 August-entry students in the class of 2022, the summer provided an opportunity to explore a new function or industry. Internships are also valuable to companies in assessing a student's fit for full-time employment after graduation. Many of our 233 January-entry students sought in-semester internships during their summer term.



### **Source of Opportunity**



- On-Campus Interviews
   COIN Job Postings
   Job Postings
   Networking
- Corporate Events
   Alumni/Faculty Resume Referrals
   Other

"Given I had no prior finance educational background, I was pleasantly surprised by the tangible skillsets gained after only one year of business school. I had gained full understanding of a spectrum of finance concepts and developed skillsets for collaborative leadership and strategy formulation. My confidence spiked when I received my first assignment during my summer internship, because I knew I was able to handle it. My CBS curriculum and professors equipped me with the tools necessary to perform all aspects of the investing process, evaluate whether an asset can deliver strong returns for investors, and contribute to the growth of the firm by exploring new markets and unconventional business strategies."



Anna-Kaye Barrett '22 MBA Summer Associate, Real Estate Private Equity Team Amherst Holdings

# **2021 Interns**Salary by Industry

		Mon		
	%	Salary	Range*	Median
Consulting	20.5%	<del></del>		
Strategic/Management	19.2%	6,500	15,000	13,500
Other	1.3%	5,140	12,000	11,000
Financial Services	40.4%			
Commercial/Consumer Banking/Credit Cards	2.0%	7,700	12,570	9,633
Investment Banking/ Brokerage	17.7%	5,770	13,330	12,500
Investment Management			-	
Fund of Funds/Hedge Funds/Mutual Funds	5.3%	3,000	16,770	10,200
Private Equity	3.5%	2,670	20,000	11,540
Venture Capital	4.4%	3,200	10,420	6,075
Other Investment Management	6.7%	2,800	12,500	10,410
Other	+			
Manufacturing	8.2%			
Consumer Products – Apparel/Household – Personal	2.5%	2,400	12,500	5,600
Consumer Products – Beverages/Food	3.3%	3,400	10,000	8,000
Consumer Products – Luxury Goods	1.3%	3,360	15,000	5,000
Other	1.1%			7,500
Media/Technology	20.1%			
Entertainment (Film/Music/TV/Sports/Leisure)	2.6%	2,560	8,480	5,110
Fintech	+			5,200
Hardware/Software/ Telecom	5.5%	2,000	13,000	7,520
Internet Services/ E-Commerce	11.2%	3,000	10,200	9,200
Other	+		-	
Other	10.8%			
Education/Government/ Nonprofit	2.6%	1,750	7,000	7,000
Healthcare (including Pharmaceuticals)	2.7%	5,600	10,000	7,860
Real Estate	3.5%	2,880	12,500	7,000
Other	2.0%	7,690	15,830	14,800

# **2021 Interns**Salary by Function

	Monthly				
	%	Salary I	Range*	Median	
Consulting	26.6%				
Management Consulting	21.1%	6,500	15,000	13,500	
Internal Consulting/Strategic Planning	5.5%	1,500	17,000	7,500	
Finance (Internal)	4.1%				
Business/Corporate Development	2.2%	1,890	10,000	6,300	
Corporate Finance	1.9%	1,000	10,000	6,380	
Figure 1-1 Complete	07.70/				
Financial Services	37.7%		40.000	10.500	
Investment Banking/M&A	17.6%	5,770	13,330	12,500	
Investment Management	10.9%	2,800	20,000	10,400	
Private Client Services/ Wealth Mgmt	+			10,420	
Private Equity/LBO's	3.0%	2,670	13,000	11,290	
Sell Side Research	+			10,200	
Venture Capital	4.4%	3,200	10,420	6,150	
Management	7.2%				
Development Program/ Rotational	1.3%				
General Management	2.2%	5,600	10,000	9,800	
Operations/Production	3.7%	2,000	9,200	8,500	
Marketing	15.3%				
Brand/Product Management	8.9%	3,400	10,200	7,730	
Business Development/ Product Development	3.7%	3,000	12,560	7,700	
Other	2.7%	2,400	15,000	8,400	
Real Estate	3.9%				
Development/Construction	+			3,500	
Finance	2.2%	5,200	10,000	7,200	
Other	+			12,500	
Other Functions	5.2%				
Technology	3.3%	3,840	9,860	7,520	
Other	1.9%	1,750	15,830	11,840	

 $<sup>{}^\</sup>star Salary \ ranges \ do \ not \ reflect \ those \ students \ who \ did \ not \ receive \ compensation.$ 

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

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Columbia Business School's Board, composed of distinguished global business leaders from a diverse range of fields, plays an active role in shaping our unique brand of education and increasing the impact the Columbia community has on business and society.

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President and CEO LFC Capital Inc.

## Select Hiring Organizations

Columbia Business School students accepted positions with a broad range of companies in 2021.

Organizations in bold hired more than one student from a class year.

Organizations in italics hired for both full-time and summer positions.

Organizations in blue hired more than one student from a class year and for both full-time and summer positions. 14W
1stdibs
2X Ideas
57 Stars LLC
87 (Sterling Partners)
AB Bernstein
AccuWeather
Actis
adidas Group

Adobe Systems Inc.

ADP—Automatic Data Processing

Aetna

Aleph Labs

Aldrich Capital Partners

Alerce Capital

AlixPartners

Alliance Animal Health

AllianceBernstein

Alpaca VC

Altuzarra LLC

Alvarez & Marsal

Amazon

American Century Investments

American Continental Properties

Group

American Express

American Airlines

Amherst Holdings, LLC
AnaCap Financial Partners
Analysis Group, Inc.
Anchor Health Properties
Anheuser-Busch InBev
Apollo Global Management

Apple, Inc.

Aravt Global LLC Aria Development Group **Ariel Investments LLC** 

Army Futures Command

**ASR Group** 

ASSET Chile

Astara Capital Partners

AstraZeneca AT&T Atlas Holdings

AvalonBay Communities, Inc. Avenues: The World School

Aviron Investments Aypa Power Azuca

Bain & Company

Bain Capital - Asia

Banco Bilbao Vizcaya Argentaria

(BBVA)

**Bank of America** 

Barclays

Baring Private Equity Asia Limited

Baron Capital
Basecamp Fund
BayLink Capital

Beacon Capital Partners, LLC

BlackRock Blackstone

Bliss Products Holdings LLC

BNP Paribas BNY Mellon Bodily

Booz Allen Hamilton

**Boston Consulting Group** 

Boulder Care Bridgespan Group Brightmile **Bristol Myers Squibb** 

Brizo Capital Butterfly Network Campbell Soup Company

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Capital One Carta

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Chewy
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Cisco Meraki
Cisco Systems
CIT Group Inc.
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Citi

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Credit Suisse

Creditas

Crete Mechanical Group

Cue Ball Capital Curology

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Daring Datto Inc.

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Discovery, Inc.

Disney Streaming Dodge & Cox Douglass Winthrop DraftKings Dumont Global Duo Security

DuPont Specialty Product Dynamk Capital

eBay

Energize Ventures Engine No. 1

East Wind Advisors

Estée Lauder Companies

**Evercore Partners** 

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Franklin Templeton Investments

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MFS Investment Management

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The Bridgespan Group The Carlyle Group The Clear Cut The Davis Companies The Madison Square Garden

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### **Top Employers of 2021**

### **Graduates**

	New Hires	Sponsored	Total Hire
McKinsey & Company	33	22	55
Boston Consulting Group	23	12	35
Amazon			26
Bain & Company	11	12	23
Deloitte Consulting	10	6	16
Goldman Sachs			13
Google			11
Credit Suisse			9
Bank of America			8
Citi			8
J.P. Morgan Chase & Co.			8
Morgan Stanley			7
American Express			6
Evercore Partners			6
EY-Parthenon			6
Deutsche Bank			5
PwC Strategy&			5
T. Rowe Price			5
AB Bernstein			4
Alvarez & Marsal			4
L.E.K. Consulting			4
Lazard			4
Apple, Inc.			3
Estee Lauder Companies			3
Kearney	2	1	3
Moelis & Company			3
PJT Partners			3

### Interns

Amazon	31	PJT Partners	5
Boston Consulting Group	29	Comcast NBCUniversal	4
McKinsey & Company	22	EY-Parthenon	4
, , ,			
Bank of America	17	Facebook	4
Goldman Sachs	16	Nike	4
Deloitte Consulting	14	T. Rowe Price	4
Credit Suisse	12	AlixPartners	3
Bain & Company	11	Ariel Investments LLC	3
Evercore Partners	9	BlackRock	3
Morgan Stanley	9	Bristol Myers Squibb	3
Citi	8	eBay	3
Barclays	7	Lazard	3
Adobe Systems Inc.	6	MasterCard	3
Apple, Inc.	6	Microsoft	3
Google	6	PepsiCo	3
J.P. Morgan Chase & Co.	6	Pfizer Inc.	3
Kearney	6	Rockefeller Philanthropy	
PwC Strategy&	6	Advisors	3
American Express	5	UBS	3
Anheuser-Busch InBev	5		

**Behind our Employment** Report numbers are the unique stories of each of our students. They are focused not just on the bottom line, but on making a real difference, applying their skills to microfinance, clean energy, and international development in emerging markets. In more traditional areas like consulting and finance, our MBAs find ways to satisfy their broad intellectual interests, covering industries such as healthcare, real estate, and retail. The diversity of our graduates' interests is one of the key elements that makes our network of more than 49,000 alumni worldwide so powerful.

"I came to CBS knowing that I wanted to work in marketing at the forefront of a beauty organization. Coming from a healthcare finance background, I relied heavily on my course work, such as Consumer Insights and Brand Management in the Digital Age, to help me make that transition and land my internship roles."



Jeannie Ashton '22 Summer Intern, Sienna Naturals "Eleven 26 Capital is the venture capital fund I am co-founding to seed breakthrough technologies at the intersection of emerging industries and the growing, diverse user bases they will serve. The faculty and alumni support and mentorship I gained as a CBS Summer Startup Track Fellow was trajectory defining as we continue to build, launch, and scale Eleven 26 Capital. Columbia Business School has been a critical piece of the puzzle."



**Daniel Herrera '22**Co-founder, Eleven 26 Capital

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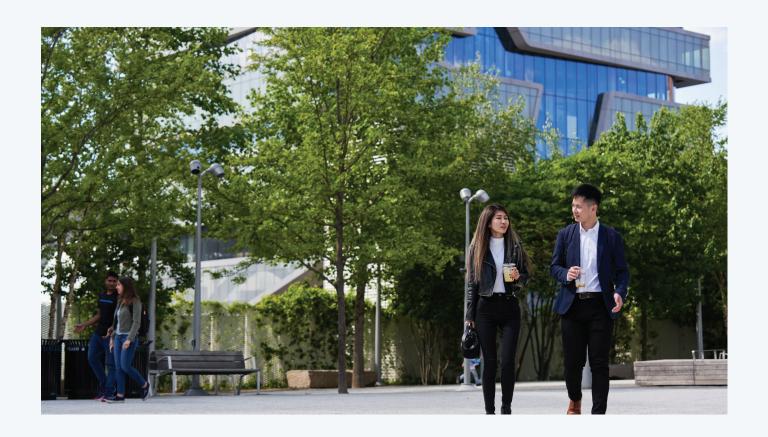
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