MASTERS CAREER CENTER

2023 FULL-TIME MBA EMPLOYMENT DATA

Carnegie Mellon University
Tepper School of Business

2023 Full-Time MBA Employment Data

The FT MBA 2023 Graduating Class

Work Authorization Categories	Permanent Work Authorization	Non-Permanent Work Authorization	Total Full-Time MBA Graduates
Seeking Employment	143	59	202
Not Seeking Employment			
Company-sponsored; already employed	0	11	11
Continuing Education	0	0	0
Postponing Job Search	0	1	1
Starting a new business	7	2	9
Not seeking for other reasons	3	3	6
Total Not Seeking Employment	10	17	27
No Recent Information Available	4	1	5
Total Graduates	157	77	234

Notes:

1. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

2. Permanent Work Authorization is defined as the student being a citizen or permanent resident of the country where attending school.

3. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.

Carnegie Mellon University
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MASTERS CAREER CENTER

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Timing of First Job Offers

	Total Seeking Employment	First Offer by Graduation		First Offer After Graduation and by Three Months After Graduation		Have Not Reported Receiving an Offer by Three Months After Graduation	
		Number	Percent	Number	Percent	Number	Percent
Permanent Work Authorization	143	128	89.5%	8	5.6%	7	4.9%
Non-Permanent Work Authorization	59	51	86.4%	2	3.4%	6	10.2%
Total Graduates Seeking Employment	202	179	88.6%	10	5.0%	13	6.4%

Notes:

1. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

2. The number of students listed under Total Seeking Employment does not include students which are company-sponsored, continuing education, postponing job search, starting a new business, or not seeking for other reasons.

3. Permanent Work Authorization is defined as the student being a citizen or permanent resident of the country where attending school.

4. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.

5. Students who an accepted offer with an unknown acceptance date are counted as having not reported by three months after graduation.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Timing of First Job Acceptances

	Total Seeking Employment	First Offer Accepted by Graduation		Accepted Job After Graduation and by Three Months After Graduation		Have Not Reported Accepting a Job by Three Months After Graduation	
		Number	Percent	Number	Percent	Number	Percent
Permanent Work Authorization	143	124	86.7%	8	5.6%	11	7.7%
Non-Permanent Work Authorization	59	49	83.1%	4	6.8%	6	10.2%
Total Graduates Seeking Employment	202	173	85.6%	12	5.9%	17	8.4%

Notes:

1. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

2. The number of students listed under Total Seeking Employment does not include students which are company-sponsored, continuing education, postponing job search, starting a new business, or not seeking for other reasons.

3. Permanent Work Authorization is defined as the student being a citizen or permanent resident of the country where attending school.

4. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.

5. Students who an accepted offer with an unknown acceptance date are counted as having not reported by three months after graduation.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Primary Source of Full-Time Job Acceptances

School-Facilitated Activities:	Number	Percent
Scheduled Interviews on or off campus for full-time employment	12	6.5%
Activities supported by career center (i.e. job fairs/conferences, employer events, information meetings, school promoted job boards)	1	0.5%
Conversion of Internship; Internship obtained through School sources	74	40.2%
Job Postings on school career systems, resume books, resume referrals by career center	28	15.2%
Other School-facilitated source	14	7.6%
School network/resources (i.e. faculty referrals, alumni referrals, classmates, campus speakers, treks, club events, class projects)	6	3.3%
TOTAL SCHOOL-FACILITATED ACTIVITIES	135	73.4%
GRADUATE-FACILITATED ACTIVITIES:		
Personal contacts (i.e. previous employers, family, friends outside of school, etc.)	8	4.3%
Conversion of internship; internship obtained through graduate-initiated sources	9	4.9%
Online job postings (i.e. social media/LinkedIn, Indeed, company websites)	23	12.5%
Other graduate-facilitated sources	9	4.9%
TOTAL GRADUATE-FACILITATED ACTIVITIES	49	26.6%
TOTAL	184	100%
NO RESPONSE BY GRADUATE	1	0%

Notes:

1. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

2. Only includes data for accepted jobs within 3 months of the student's graduation date.

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2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation Report

Base Salary

	Number Reporting Base Salary Information	Percent Reporting Base Salary(1) Information	Mean	Median	Low	High
Permanent Work Authorization	128	97.0%	$155,151	$159,050	$80,000	$210,000
Non-Permanent Work Authorization	51	96.2%	$159,153	$162,000	$95,000	$192,000
Total Reporting Base Salary	179	96.8%	$156,291	$161,000	$80,000	$210,000

(1) Divides number of students reporting Base Salary by the number of students reporting accepting a position.

Signing/Starting Bonus

	Number Reporting Signing/Starting Bonus Information	Percent Reporting Signing/Starting Bonus(2) Information	Mean	Median	Low	High
Permanent Work Authorization	111	86.7%	$38,437	$30,000	$10,000	$193,700
Non-Permanent Work Authorization	49	96.1%	$43,994	$30,000	$5,000	$110,200
Total Reporting Signing/Starting Bonus	160	89.4%	$40,139	$30,000	$5,000	$193,700

(2) Divides number of students reporting useable Signing/Starting Bonus information by the number of students providing base salary information.

Notes:

1. The percentage of students for whom there is usable salary information is 96.8%. This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates.

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. All compensation statistics do not include values where the student entered $0 or did not respond.

5. Students who have not reported a work authorization are included in the totals, but not in the breakdowns.

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MASTERS CAREER CENTER

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Professional Functions

Function	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Consulting	85	45.9%	82	$170,805	$175,000	$95,000	$197,500
Finance	26	14.1%	25	$143,556	$140,100	$80,000	$175,000
General Management	24	13.0%	24	$133,275	$139,000	$90,000	$155,000
Human Resources	1	0.5%	1	I/D	I/D	I/D	I/D
Marketing/Sales	34	18.4%	32	$148,606	$142,800	$120,000	$183,000
IS/IT	3	1.6%	3	$173,000	$165,000	$144,000	$210,000
POM	9	4.9%	9	$147,789	$142,800	$116,000	$170,000
Other	3	1.6%	3	$157,033	$157,100	$153,000	$161,000
Total Reporting	185	100%	179	$156,291	$161,000	$80,000	$210,000

Notes:

1. The percentage of students for whom there is usable salary information is 96.8%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show "I/D" for all salary calculations.

5. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

6. Accepted offers without known Function are excluded from all calculations.

7. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Industries

Industry	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Consulting	78	42.2%	75	$172,787	$175,000	$95,000	$197,500
Consumer Packaged Goods	3	1.6%	3	$123,667	$127,000	$116,000	$128,000
Energy	4	2.2%	4	$151,000	$135,000	$124,000	$210,000
Financial Services	25	13.5%	25	$158,080	$170,000	$110,000	$183,000
Government	1	0.5%	1	I/D	I/D	I/D	I/D
Healthcare (Including Products and Services)	8	4.3%	8	$124,125	$120,000	$118,000	$140,000
Manufacturing	3	1.6%	3	$138,367	$140,000	$135,000	$140,100
Media/Entertainment	1	0.5%	1	I/D	I/D	I/D	I/D
Real Estate	1	0.5%	1	I/D	I/D	I/D	I/D
Technology	53	28.6%	51	$144,824	$142,800	$107,000	$170,000
Other	8	4.3%	7	$136,571	$155,000	$90,000	$171,000
Total Reporting	185	100%	179	$156,291	$161,000	$80,000	$210,000

Notes:

1. The percentage of students for whom there is usable salary information is 96.8%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. The following Industry values were excluded due to having no data points: Hospitality, Non-Profit/Education, Retail, Transportation and Logistics Services.

3. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

4. Only includes data for accepted jobs within 3 months of the student's graduation date.

5. I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show "I/D" for all salary calculations.

6. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

7. Accepted offers without known Industry are excluded from all calculations.

8. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 World Region Breakdown

Region	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Africa	0	0%	0	I/D	I/D	I/D	I/D
Asia	5	2.8%	4	$116,625	$110,750	$95,000	$150,000
Europe	0	0%	0	I/D	I/D	I/D	I/D
Latin America & the Caribbean	1	0.6%	1	I/D	I/D	I/D	I/D
North America	171	96.6%	166	$157,223	$163,000	$80,000	$210,000
Oceania	0	0%	0	I/D	I/D	I/D	I/D
Total Reporting	177	100%	171	$156,173	$161,000	$80,000	$210,000

Notes:

1. The percentage of students for whom there is usable salary information is 96.6%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show I/D; for all salary calculations.

5. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

6. Accepted offers without known Region are excluded from all calculations.

7. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Region: Africa

African Sub-regions	Graduates Accepting New Employment	
	Number	Percent
Eastern Africa	0	0%
Middle Africa	0	0%
Northern Africa	0	0%
Southern Africa	0	0%
Western Africa	0	0%
Total Africa	0	0%

Notes:

1. The percentage of students for whom there is usable salary information is --. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

5. Accepted offers without known African Sub-regions are excluded from all calculations.

6. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Region: Asia

Asian Sub-regions	Graduates Accepting New Employment	
	Number	Percent
Central Asia	0	0%
Eastern Asia	4	2.3%
Southern Asia	0	0%
South-Eastern Asia	1	0.6%
Western Asia	0	0%
Total Asia	5	2.8%

Notes:

1. The percentage of students for whom there is usable salary information is 80.0%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

5. Accepted offers without known Asian Sub-regions are excluded from all calculations.

6. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2022 Compensation by Region: Europe

European Sub-regions	Graduates Accepting New Employment	
	Number	Percent
Eastern Europe	0	0%
Northern Europe	0	0%
Southern Europe	0	0%
Western Europe	0	0%
Total Europe	0	0%

Notes:

1. The percentage of students for whom there is usable salary information is --. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

5. Accepted offers without known European Sub-regions are excluded from all calculations.

6. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Region: Latin America & the Caribbean

Latin American & Caribbean Sub-regions	Graduates Accepting New Employment	
	Number	Percent
Caribbean	0	0%
Central America	1	0.6%
South America	0	0%
Total Latin America & the Caribbean	1	0.6%

Notes:

1. The percentage of students for whom there is usable salary information is 100%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

5. Accepted offers without known Latin American & The Caribbean Sub-regions are excluded from all calculations.

6. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Region: North America

North American Sub-regions	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Bermuda	0	0%	0	I/D	I/D	I/D	I/D
Canada	0	0%	0	I/D	I/D	I/D	I/D
Greenland	0	0%	0	I/D	I/D	I/D	I/D
St. Pierre & Miquelon	0	0%	0	I/D	I/D	I/D	I/D
United States:							
Mid-Atlantic	30	16.9%	28	$158,818	$162,050	$110,000	$210,000
Midwest	20	11.3%	20	$166,680	$175,000	$115,000	$192,000
Northeast	57	32.2%	57	$161,574	$170,000	$116,000	$197,500
South	10	5.6%	9	$138,889	$130,000	$115,000	$192,000
Southwest	10	5.6%	10	$136,210	$135,050	$80,000	$175,000
West	43	24.3%	42	$154,683	$148,000	$107,000	$192,000
Total North America	171	96.6%	166	$157,223	$163,000	$80,000	$210,000

Notes:

1. The percentage of students for whom there is usable salary information is 97.1%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. Accepted offers without known North American Sub-regions are excluded from all calculations.

5. I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show I/D for all salary calculations.

6. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

7. All compensation statistics do not include values where the student entered $0 or did not respond.

The FT Graduating MBA 2023 Compensation by Region: Oceania

Oceanian Sub-regions	Graduates Accepting New Employment	
	Number	Percent
Australia & New Zealand	0	0%
Melanesia	0	0%
Micronesia	0	0%
Polynesia	0	0%
Total Oceania	0	0%

Notes:

1. The percentage of students for whom there is usable salary information is --. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

5. Accepted offers without known Oceanian Sub-regions are excluded from all calculations.

6. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Undergraduate Major

Undergraduate Major	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
Technical	90	48.6%	86	$160,078	$164,500	$95,000	$210,000
Business	55	29.7%	53	$151,934	$150,000	$80,000	$192,000
Other	40	21.6%	40	$153,923	$163,000	$90,000	$197,500
Total Reporting	185	100%	179	$156,291	$161,000	$80,000	$210,000

Notes:

1. The percentage of students for whom there is usable salary information is 96.8%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show I/D for all salary calculations.

5. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

6. Accepted offers without known Undergraduate Major are excluded from all calculations.

7. All compensation statistics do not include values where the student entered $0 or did not respond.

2023 Full-Time MBA Employment Data

The FT Graduating MBA 2023 Compensation by Professional Experience

Professional Experience	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	Number	Percent	Number				
One year or less	3	1.6%	3	$139,000	$140,000	$127,000	$150,000
More than one year, up to three years	17	9.2%	17	$149,765	$160,000	$80,000	$192,000
More than three years, up to five years	80	43.2%	77	$159,532	$165,000	$110,000	$197,500
More than five years	85	45.9%	82	$155,233	$155,000	$90,000	$210,000
Total Reporting	185	100%	179	$156,291	$161,000	$80,000	$210,000

Notes:

1. The percentage of students for whom there is usable salary information is 96.8%. (This calculation is made by dividing the number of job-accepting graduates for whom you have useable salary information/total job-accepting graduates)

2. Only includes data for outcomes collected within 3 months of the latest graduation date of the student's graduation year.

3. Only includes data for accepted jobs within 3 months of the student's graduation date.

4. I/D refers to instances with insufficient data. MBA Standard guidelines require a minimum of three data points for each category and that the number of data points is equal to or greater than one percent of full-time graduates seeking employment. Data points not meeting both requirements will still display the number of employed graduates, but will show I/D; for all salary calculations.

5. Accepted offers without known salary information are included in the leftmost 'Graduates Accepting New Employment' column but are not included in the salary calculations.

6. Accepted offers without known Professional Experience are excluded from all calculations.

7. All compensation statistics do not include values where the student entered $0 or did not respond.