



## What YOU NEED TO KNOW about interpreting placement/employment Statistics reported by Universities.

Many universities belong to an association called the MBA CSC – the MBA Career Services Council. This organization, together with GMAC (the organization that administers the GMAT test among other things) set out guidelines for reporting placement/employment, salary and other statistics. These guidelines establish common ground for reporting statistics to many rankings as well as to the MBA CSC itself.

### Reporting Guidelines and Statistics – a few comments.

1. READ INFORMATION CAREFULLY - ESPECIALLY THE FINE PRINT!  
Many schools may report information on their web sites differently from the guidelines set out by the MBA CSC – this is perfectly acceptable as long as the institution clearly sets out for you the basis of their reporting.
2. What does the placement (employment) rate mean?

**Placement or employment rate is the percentage of students in the class with employment at a given date.**

It is the percentage of students with **offers** of employment **based on the number of students reporting back to the university and actively looking for work**. This means that if there are 100 students in the graduating class, 80 have reported back to the university and 60 of the 80 have job offers, the placement rate is 75%, not 60%.

**Active job seekers** -Further to the above, if 20 of the 80 reporting back are continuing to further their education, not in an active job search or otherwise not looking for work (extended travel for instance) then the placement rate is 100% :  $80 - 20 = 60$  of which 60 are reporting having received an offer.

**Offers** count as placement. If a student receives a bona fide offer for a suitable MBA level job but declines it, they are nonetheless considered placed as they had the opportunity to accept meaningful work.

3. Timing of placements;

- a. **At Graduation** – means offers received on or before the official graduation date at the school.
- b. Within **three months of graduation** means offers received on or before the three month anniversary of the official graduation date at the school.
- c. Placement reports can include **dates beyond three months** depending on the type of program and profile of the average graduate. Graduates with more work experience often are more targeted in their job search and may elect to take longer than three months to search for the right job.

4. Source of placements:

Placements facilitated by the University are not just those offers received through formal on campus recruitment programs. University-facilitated placements may include offers received as a result of networking events, alumni connections or other university sponsored, arranged or facilitated sources.

5. Timelines and transparency:

Look for schools that report several years' worth of data. Economic conditions play a significant role in placement and salary statistics. You should want to see how well an institution fares in both strong and weak conditions.

Further, consider how stable and how consistent the salaries are from year to year. Some years a few outliers may make the numbers look very good but may not reflect the total picture of salaries over a long run.

## MBAst Program Employment Statistics

*We recommend reading the information above and the section that follows the employment statistics on how to interpret and understand what the numbers mean.*

### Classes of 2004 through 2006

	2006	2005	2004
Placement rate at graduation	49%	50%	44%
Final reported placement rate	96%	87%	81%
Placed through OCR	49%	48%	34%
International placements	15%	16%	16%

### Foreign vs. Domestic Student Comparison

#### Class of 2006

	Domestic	Foreign
Employed at graduation	51%	49%
Final placement rate	95%	100%

#### Class of 2005

	Domestic	Foreign
Employed at graduation	63%	37%
Final placement rate	96%	67%

Segmented Foreign and Domestic Placement statistics were not calculated prior to 2004.

### Global Salary Information - all students, all locations – \$CAD

Queen's MBAst	2006	2005	2004
Average	\$77K	\$79K	\$79K
Median	\$75K	\$80K	\$75K
Top of Range	\$120K	\$145K	\$168K
Bottom of Range	\$28K	\$23K	\$45K

### Salary: Foreign (No North American work Experience) Vs Domestic Students

Class of 2006	Foreign	Domestic
Average	\$77K	\$76K
Median	\$77K	\$75K
Range	\$47K - \$110K	*\$28K- \$120K

\*\$28K was a domestic student who went to India to work.

<b>Class of 2005</b>	<b>Foreign</b>	<b>Domestic</b>
<b>Average</b>	<b>\$51K</b>	<b>\$85K</b>
<b>Median</b>	<b>\$65K</b>	<b>\$82K</b>
<b>Range</b>	<b>\$23K-\$80K</b>	<b>\$63K-\$145K</b>

**Salary: North American Salaries (for all students Domestic and Foreign)**

	<b>2006</b>	<b>2005</b>
<b>Average</b>	<b>\$78K</b>	<b>\$82K</b>
<b>Median</b>	<b>\$75K</b>	<b>\$80K</b>
<b>Range</b>	<b>\$47K-\$120K</b>	<b>\$60K-\$145K</b>

**Employment by Sector**

	<b>2006</b>	<b>2005</b>	<b>2004</b>
<b>Finance</b>	<b>31%</b>	<b>35%</b>	<b>27%</b>
<b>Management Consulting</b>	<b>17%</b>	<b>26%</b>	<b>14%</b>
<b>High Tech/Telecom</b>	<b>27%</b>	<b>13%</b>	<b>25%</b>
<b>Manufacturing</b>	<b>6%</b>	<b>13%</b>	<b>8%</b>
<b>Bio-Pharma</b>	<b>4%</b>	<b>*</b>	<b>8%</b>
<b>Other</b>	<b>14%</b>	<b>13%</b>	<b>18%</b>

\*N/A or too small to report

**Salary by Sector**

	<b>2006</b>	<b>2005</b>	<b>2004</b>
<b>Finance</b>	<b>\$72K</b>	<b>\$74K</b>	<b>\$66K</b>
<b>Management Consulting</b>	<b>\$92K</b>	<b>\$93K</b>	<b>\$83K</b>
<b>High Tech/Telecom</b>	<b>\$66K</b>	<b>\$61K</b>	<b>\$76K</b>
<b>Manufacturing</b>	<b>\$92K</b>	<b>\$82K</b>	<b>\$92K</b>
<b>Bio-Pharma</b>	<b>\$113K</b>	<b>*</b>	<b>\$82K</b>
<b>Other</b>	<b>\$74K</b>	<b>\$70K</b>	<b>\$72K</b>

### **Interpreting the above Statistics:**

You should look at average, median and range for salary comparisons as they will give you a much better picture than just focusing on the average. If a handful of students receive very large offers, they can skew the average upwards. Similarly, if there are a few salaries that are very low they may skew the average salary downwards.

You should look at the range and the midpoint (Median) as well as the average to understand how the salaries are distributed for the class.

Salaries are typically reported in local dollars and foreign salaries are converted at the going exchange rate. However simple exchange rate conversions are not reflective of the cost of living and wage profiles where the students are employed;

Consider an MBA being offered 80K Pounds sterling in the UK converts to roughly \$160K Canadian – but for those of you who know the cost of living in London, England, you know too that that does not translate into the lifestyle of a person earning \$160K in Toronto. Similarly a foreign student may be offered the equivalent of \$30K Canadian to return to work in India. While this may be a tripling of the student's pre-MBA salary it appears low when converted to Canadian dollars. That same student may live very well on \$30K Canadian in India.

## How Queen's Differs.

Queen's School of Business created our MBA program as a specialized program catering to the needs of a very specific population. Our program typically attracts a specific level of experience and background that make us different from large general MBA schools. This also means that our placement statistics carry different significance and must be viewed in light of our program profile.

- a. **Making a Career Shift:** The typical profile of our full-time MBA student includes a high percentage of students looking for a Career Change.

It is easy for someone to leave the consulting or banking sector to do an MBA and then return to that sector at a more senior level. Career changers often take more time in the job search to make the transition. Many schools actively discourage career changers – we work with our students to make those difficult moves.

- b. **Work experience and advanced degrees:** Many of our students have significant work experience and advanced degrees.

This often means traditional MBA entry level programs that are the most common source of on-campus recruiting (OCR) are not a fit for some of our students and those students typically choose to find work outside of the on campus program .

This also means that many students choose to wait until after graduation and take a longer term approach to their job search.

- c. **The right job:** Queen's is most interested in ensuring that our graduates find the job that is right for them, not just any job or the first job offered to them.

Our students are very focused in their career paths and we are prepared to make the investment in coaching and time necessary for them to find employment that is a good fit for them.

Most universities benefit from getting students placed as quickly as possible regardless of the nature of the job and fit for the student. At Queen's, we regard this as short term thinking.

We want our graduates to find employment where they will succeed for the long term, and where they will be happy and successful contributors to their employer.

We actively encourage students to take time necessary to construct and execute a job search that meets their needs, despite the fact that this often means our placement numbers are pushed out further from graduation.

- d. **Financial Support:** Queen's has traditionally provided interest coverage for student loans for up to six months while our graduates find employment. (This was offered until 2005.)

We put our money where our mouth is! Not only do we encourage students to take the time necessary to find the right job, we are even willing to help them with part of the financial burden while they find employment. We continue to offer to carry interest on loans while students are in the program (until graduation).

We know our graduates will find the work they are looking for and we are prepared to stand behind them.

### **What does the above mean for our placement numbers?**

Our placement rate at graduation is sometimes lower as many students postpone their job search until after graduation. And we support this.

We report placement rates at six months after graduation consistent with our commitment to help students for up to six months while they find employment.

Our students report some of the highest satisfaction rates and companies who hire our graduates also report high satisfaction rates with their hires.

Our program ranks highly in the two most important factors – student and employer satisfaction. It is not about placing students quickly in jobs that may not be right, it is about seeing that our graduates find the RIGHT job!

Traditionally Queen's MBA students have few salary outliers. Our salary range has been very narrow and despite the state of the economy our mean and median salaries have remained in a fairly solid range.

The Queen's difference once again is applied to your job search. The personal support and hands on approach to education in our MBA program extends to the career support.



**Academic Excellence. Exceptional Experience.**