

Graduate  
Management  
Admission  
Council®

Market Intelligence

# Corporate Recruiters Survey Report 2018

*In partnership with:*



MBA Career Services  
& Employer Alliance



EFMD



The *Corporate Recruiters Survey Report 2018* is a product of the Graduate Management Admission Council (GMAC), a global, nonprofit association of 223 leading graduate business schools. Founded in 1953, we are actively committed to advancing the art and science of admissions by convening and representing the industry and offering best-in-class products and services for schools and students. GMAC owns and administers the Graduate Management Admission Test® (GMAT®) exam, used by more than 7,000 graduate programs worldwide. Other GMAC assessments include the NMAT by GMAC™ exam, for entrance into graduate management programs in India and South Africa, and the Executive Assessment, specifically designed for Executive MBA programs around the world. The Council is based in the United States with offices in the United Kingdom, India, and Hong Kong.

# Contents

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## [Introduction](#)

## [Executive Summary](#)

## [Key Findings](#)

## [Hiring Trends and Projections](#)

- [2018 Outlook](#)
- [MBA](#)
- [Master in Management](#)
- [Master of Accounting](#)
- [Master of Finance](#)
- [Master of Data Analytics](#)
- [Hiring Trends for US Regions](#)

## [Demand for Other Business Master's Talent](#)

## [Job Levels and Functions](#)

- [Job Levels](#)
- [Job Functions](#)
- [Job Roles](#)

## [Compensation](#)

- [Change in Compensation](#)
- [Starting Base Salaries](#)
- [Signing Bonuses](#)
- [Benefits](#)
- [Education/Talent Development Assistance](#)

## [International Hiring and Placement](#)

- [International Hiring](#)
- [Global Hiring Placement](#)

## [Internships](#)

## [Methodology, Definitions, and Respondent Profile](#)

- [Methodology](#)
- [Regional Locations of Survey Respondents](#)
- [Respondent Characteristics](#)
- [Contact Information](#)

## Introduction

# 1,066 Employers Worldwide Responded to the Corporate Recruiters Survey in 2018

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The Corporate Recruiters Survey provides an overview of current employer hiring demand for MBA and business master's graduates and examines hiring practices and trends by industry and world region.

The Graduate Management Admission Council® (GMAC®), together with survey partners EFMD and MBA Career Services and Employer Alliance (MBA CSEA), conducted the Corporate Recruiters Survey in February and March 2018, in association with career services offices at 96 participating graduate business schools worldwide. RelishMBA also assisted with recruitment of survey participants.

Analysis in the *2018 Corporate Recruiters Survey Report* is based on responses received from 1,066 employers in 42 countries worldwide who work directly with participating business schools, including 20 percent in the Fortune Global 100.

Featured topics in this report include:

- 2017 hiring results and 2018 hiring projections overall, by region, industry, company size, and company type
- Employer hiring demand by job levels and function
- Median starting base salaries
- International hiring and student mobility

## Interactive Benchmark Report

Participating graduate business schools and responding employers receive access to the 2018 Corporate Recruiters Interactive Benchmark Report.

## Business School Participation in GMAC Research

GMAC Research offers graduate business schools opportunities to gather data and generate insights about the business school pipeline.

Schools can sign up to participate in the GMAC Application Trends Survey, Corporate Recruiters Survey, and Alumni Perspectives Survey on our survey sign-up page:

[gmac.com/surveysignup](http://gmac.com/surveysignup).

# Employer Hiring Plans for Recent Business School Graduates Have Moderated Slightly

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While hiring projections for recent graduate business school degree earners are somewhat softer in 2018 than in recent years, overall more companies plan to hire recent business school graduates in 2018 than did so in 2017.

Overall, 81 percent of responding companies report plans to hire recent MBA graduates in 2018, compared with 70 percent that hired them in 2017. Though larger companies are more likely than smaller companies to have 2018 MBA hiring plans, start-up companies have the largest increase between their 2017 MBA actual hiring rate (55%) and 2018 projected hiring rate (77%).

Data analytics continues to be in high demand. Overall, 71 percent of employers plan to place recent business school graduates into data analytics roles in 2018. For the first time, the survey collected trending data for Master of Data Analytics hiring. Thirty-five percent of companies hired Master of Data Analytics graduates in 2017 and 52 percent of companies plan to hire them in 2018.

Most companies plan to increase starting base salaries for new business school hires compared with last year. Around the world, MBA graduates continue to command a salary premium relative to direct-from-industry hires and bachelor's degree hires.

Employer plans to hire international business school graduates has softened in 2018. For example, 47 percent of US companies plan to or are willing to hire international talent in 2018, down from 55 percent that had such plans in 2017. Though employers most often place new hires in the company's home region, other placement opportunities exist for recent business school graduates. For example, about a quarter of US companies plan to place new hires in roles based in East and Southeast Asia (27%) and Central and South Asia (22%). As one employer stated, "We usually have job openings in the students' home country and expect them to start in their home country verses requiring sponsorship."

Internships continue to be an avenue to jobs for many business school graduates. MBA internships are offered by most employers in Asia Pacific and the United States, while business master's internships are offered by most employers in Europe.

Findings from the 2018 Corporate Recruiters Survey highlight the hiring intentions of companies and placement opportunities for new hires. These findings provide business school graduates with insights into the labor market and provide companies with a tool to benchmark their plans against other organizations and industries.

# Key Findings

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## **Overall, 81 percent of responding companies plan to hire MBA graduates in 2018, despite slight declines in projected hiring among US and European employers.**

- The hiring outlook for MBA talent has moderated slightly among US and European employers, whose hiring projections are slightly lower in 2018 compared with recent years. Demand for MBA talent is strongest in Asia Pacific, where 90 percent of employers plan to make MBA hires in 2018--the same share as last year.
- Consistent with past years, larger companies are more likely than smaller companies to have 2018 MBA hiring plans. However, start-up companies have the largest increase between their 2017 MBA actual hiring rate (55%) and 2018 projected hiring rate (77%).
- MBA hiring demand is strongest among companies in the health care, technology, and energy/utilities industries.

## **The majority of companies outside the United States plan to hire Master in Management (MiM) graduates in 2018.**

- Around 7 in 10 companies in Asia Pacific (73%), Europe (72%), and Latin America (69%) plan to hire MiM graduates in 2018. Among US companies, 39 percent plan to hire MiM graduates.

- MiM hiring demand is strongest among companies in the health care, consulting, products/services, and manufacturing industries.

## **Hiring demand for Master of Accounting and Master of Finance graduates is mixed across world regions.**

- Overall, 41 percent of employers plan to hire Master of Accounting graduates in 2018, including 44 percent of European companies, 43 percent of US companies, 40 percent of Latin American companies, and 37 percent of Asia-Pacific companies.
- Two-thirds of Latin American companies (67%) plan to hire Master of Finance talent in 2018--the greatest share of any world region. Fifty-seven percent of European companies, 46 percent of Asia-Pacific companies, and 38 percent of US companies plan to make such hires.

## **About half of responding companies (52%) plan to hire Master of Data Analytics graduates in 2018.**

- Hiring demand is strongest among Asia-Pacific employers, of whom 62 percent plan to hire Master of Data Analytics graduates in 2018. About half of employers in the United States (52%), Europe (50%), and Latin America (47%) plan to make such hires.

# Key Findings (continued)

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## **Overall, more than 7 in 10 responding companies plan to hire talent from a variety of other business master's program types.**

- There is considerable regional variation. For example, most European (54%) and Latin American (51%) employers plan to hire recent Master of Economics graduates in 2018. Among Asia-Pacific employers, nearly half plan to hire Master of Marketing graduates in 2018 (47%).
- Among US employers, the other business master's program types most frequently identified as being a part of their 2018 hiring plans are Master of Information Technology/Systems (31%) and Master of Supply Chain Management (25%).

## **Consistent with past years, mid-level positions are the most common placement for new business school graduates in 2018.**

- Overall, 3 in 4 companies (75%) plan to place new business school graduates into mid-level positions. Sixty-two percent plan to place graduates into entry-level positions.
- Mid-sized companies are more likely than larger companies to plan to place new hires into senior and executive level positions.

## **Business development, data analytics, and marketing are the top three job functions employers plan to fill with new business school graduates in 2018.**

- Functional demand varies considerably by employer world region, industry, company type, and size.
- While the majority of MBA and MiM talent will be hired into specialist roles at companies, MBA graduates are slightly more likely than MiM graduates to fill generalist positions.
- The majority of MBA graduates will be placed in strategic positions, while the majority of MiM graduates will be placed in operational positions.

## **Median starting base salaries differ considerably by degree type and employer world region.**

- US companies will offer a median starting base salary of US\$105,000 to MBA graduates in 2018. This compares favorably against the median starting base salaries offered to direct-from-industry (US\$85,000) and bachelor's degree (US\$65,000) new hires.
- European companies will offer a median starting base salary of US\$65,000 to MBA hires and US\$25,000 to MiM hires. Asia-Pacific companies will offer a median starting base salary of US\$35,000 to MBA hires and US\$35,000 to MiM hires.

# Key Findings (continued)

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## **Most US companies will offer signing bonuses to new business school hires in 2018. Signing bonuses are less common among non-US employers.**

- Fifty-six percent of US companies will offer signing bonuses to new business school hires. The median bonus will be US\$10,500.
- Thirty-six percent of Asia-Pacific companies, 30 percent of Latin American companies, and 20 percent of European companies will offer signing bonuses. The median bonuses will be US\$3,500, US\$3,000, and US\$9,500, respectively.

## **Most companies report that they have increased their budget for employee education and talent development compared with five years ago.**

- Most US companies (61%) offer educational assistance for employee education and talent development. Of those companies, 66 percent report that they have increased the amount budgeted per employee compared with five years ago.
- Fewer than half of Asia Pacific (43%), European (44%), and Latin American (46%) companies offer education assistance, but the majority have increased their budget compared with five years ago.

## **Employer plans to hire international business school graduates have softened in 2018.**

- Forty-seven percent of US companies plan to or are willing to hire international talent in 2018, down from 55 percent that had such plans in 2017.
- About the same percentage of European employers plan to or are willing to hire international talent in 2018 (65%) as 2017 (64%).
- Among US employers, 66 percent of technology companies and 63 percent of consulting firms plan to or are willing to hire international talent—the highest rates across industries.

## **Most employers will bring on MBA interns in 2018.**

- MBA internships are most prevalent in Asia Pacific and the United States, where 65 percent and 62 percent of employers plan to offer them, respectively.
- Business master's internships are most prevalent in Europe, where 60 percent of employers plan to offer them.

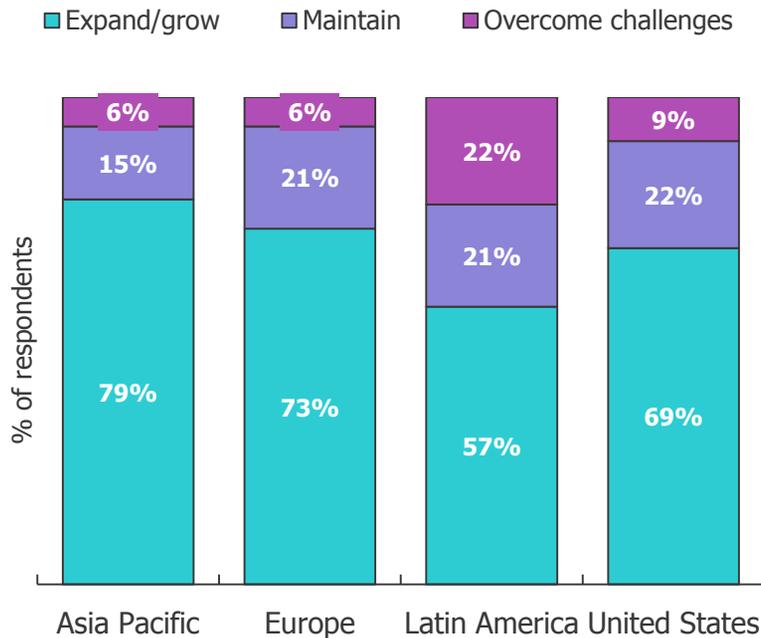
# Hiring Trends and Projections

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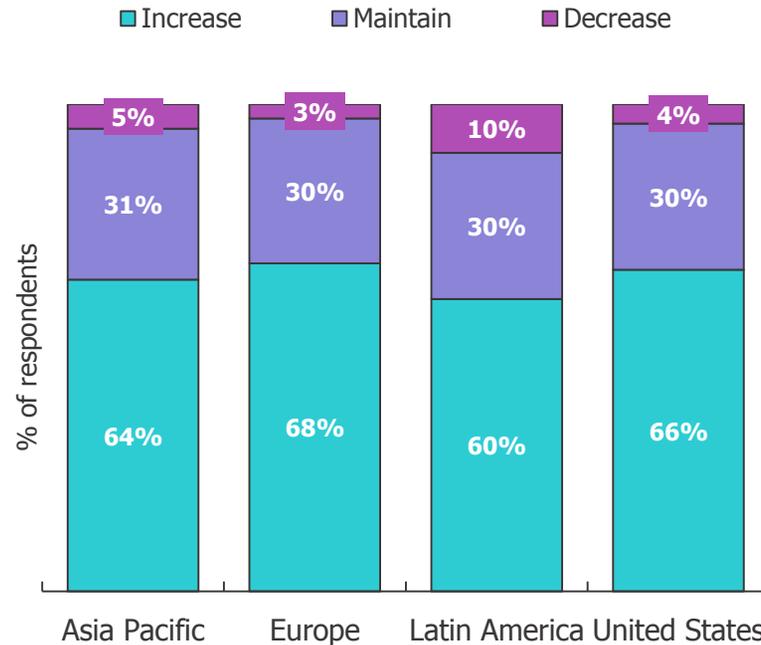
# Across World Regions, Most Companies Plan to Expand and Increase Their Headcount in 2018

Overall, 69 percent of responding companies report plans for growth and expansion in 2018 and 65 percent of companies expect to increase their organizational headcount.

**Company Direction in 2018, by World Region**

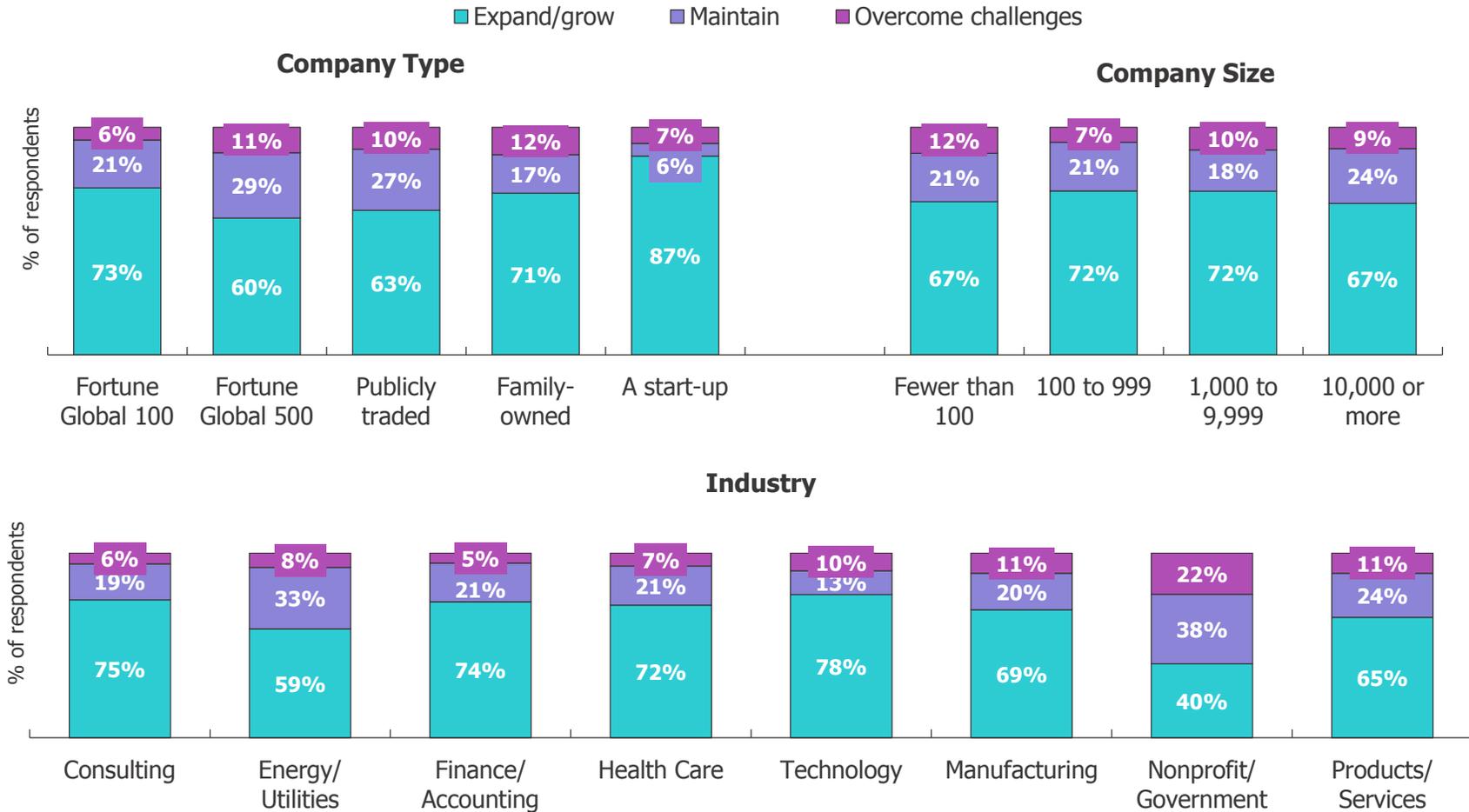


**Expected Company Headcount 2018, by World Region**

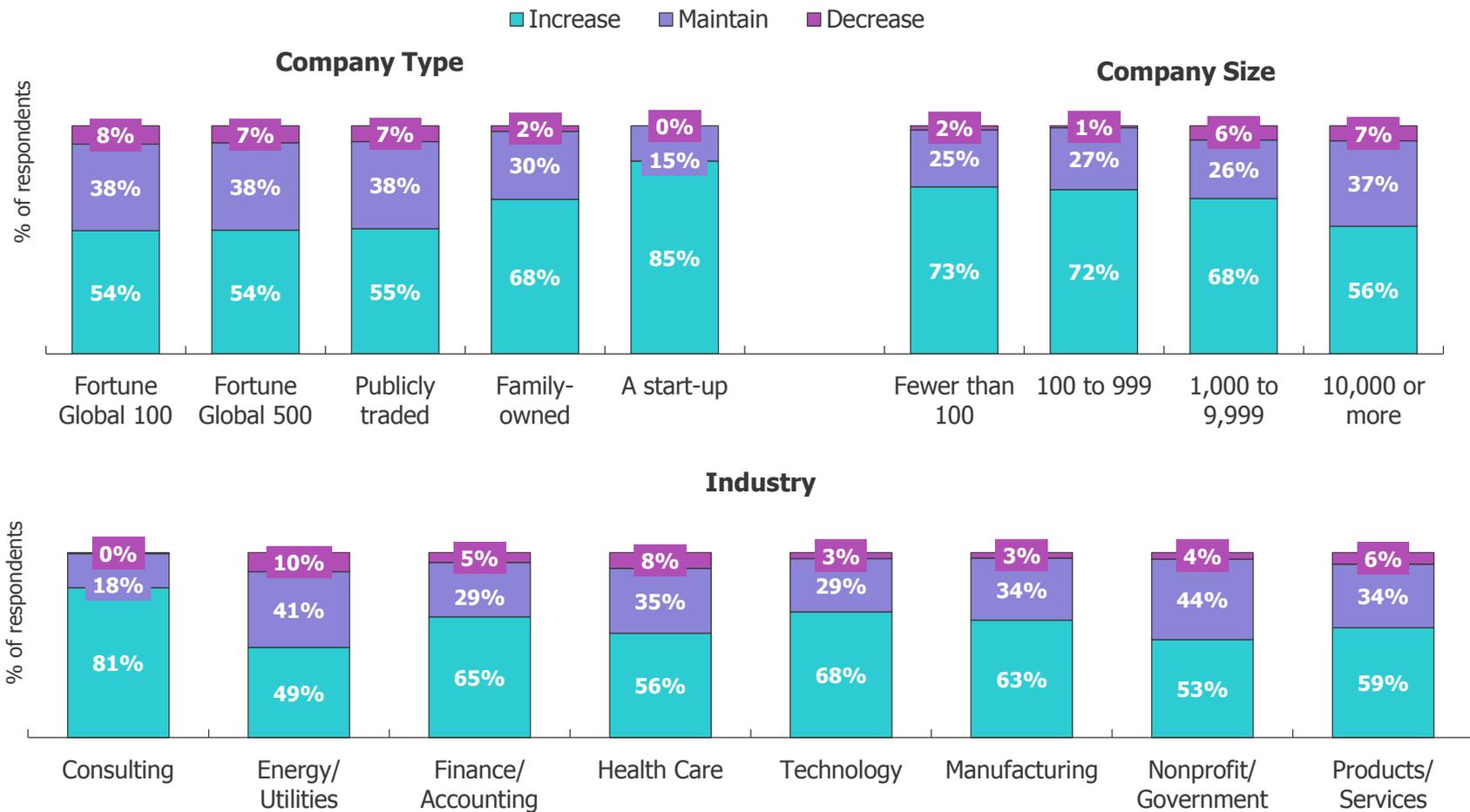


## 2018 Outlook: Company Direction

# Across All Company Types, Sizes, and Industries, Most Plan to Grow in 2018—With the Exception of Nonprofit/Government



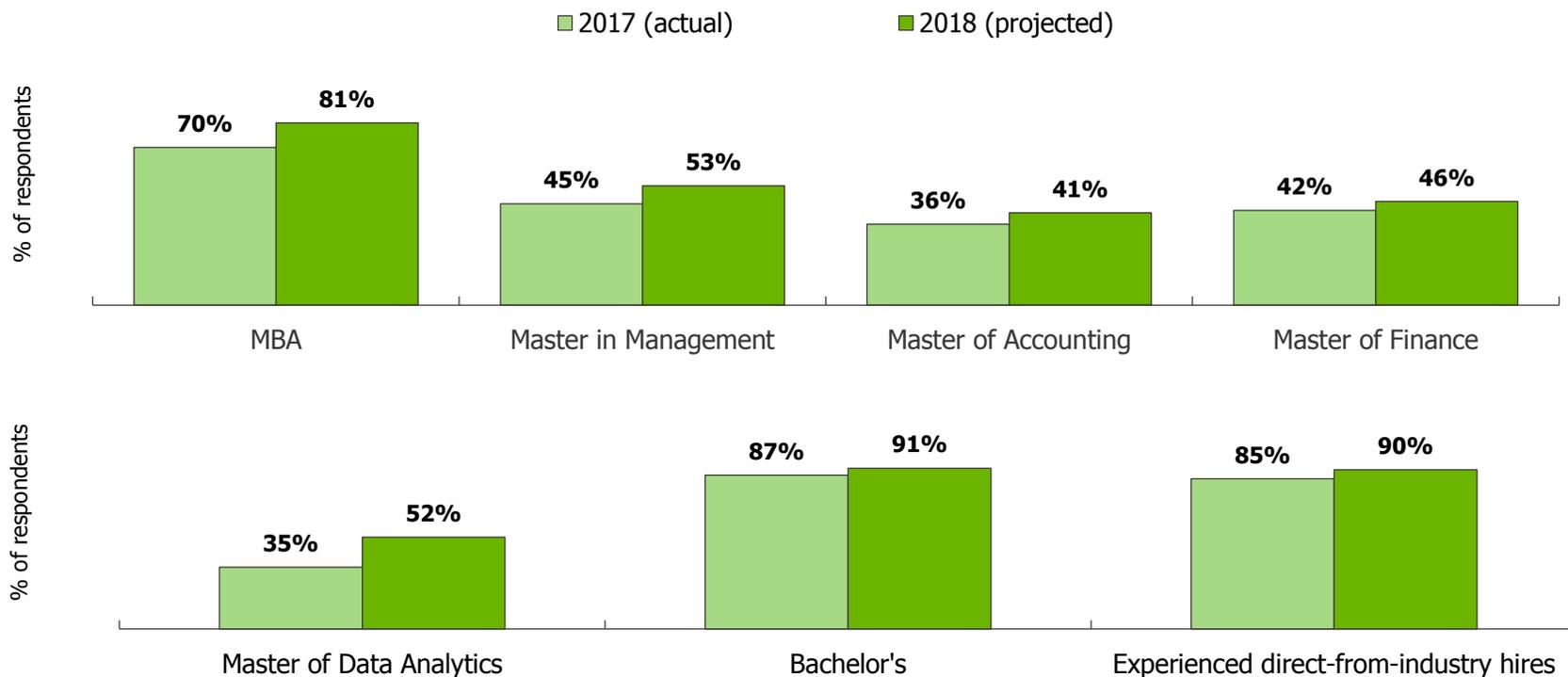
# Smaller Companies, Startups, and Consulting Firms Are the Most Likely to Be Planning 2018 Headcount Increases



# More Companies Plan to Hire B-School Talent in 2018, but Projections Have Moderated Compared With Recent Years

Overall, a greater share of responding companies plan to hire MBA and business master's talent in 2018 compared with the share that hired them in 2017. But, as demonstrated on the next few pages, hiring projections for 2018 have moderated compared with recent years in some regions for specific degree types.

**Overall Hiring Projections for 2018 vs. Actual Hiring 2017, by Candidate Type**



## Four in 5 Companies Plan to Hire MBA Graduates in 2018, Despite Slight Declines in Projected Hiring in the US and Europe

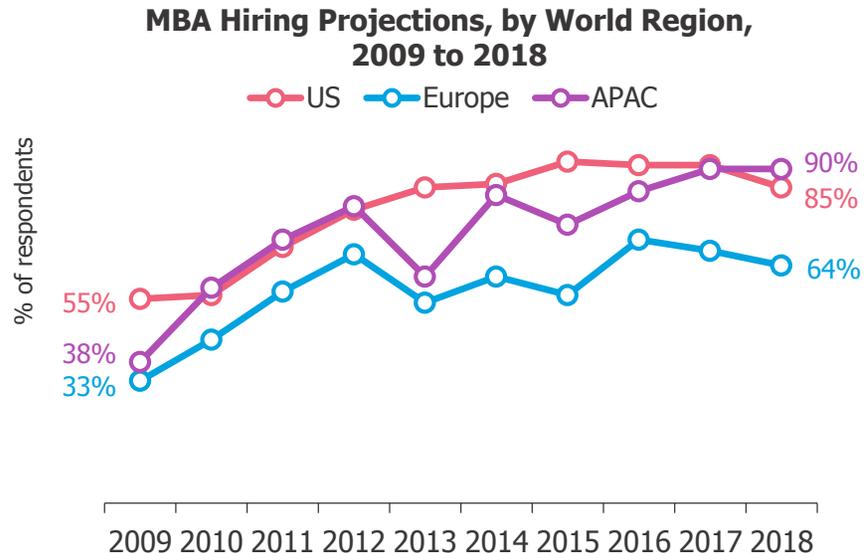
The hiring outlook for MBA talent has moderated slightly among US and European employers, whose hiring projections are slightly lower in 2018 compared with recent years.

Nine in 10 (90%) companies in Asia Pacific plan to hire MBAs in 2018—the highest share of any world region and steady compared with 2017. Eighty-five percent of US companies, 81 percent of Latin American companies, and 64 percent of European companies plan to hire MBAs in 2018.

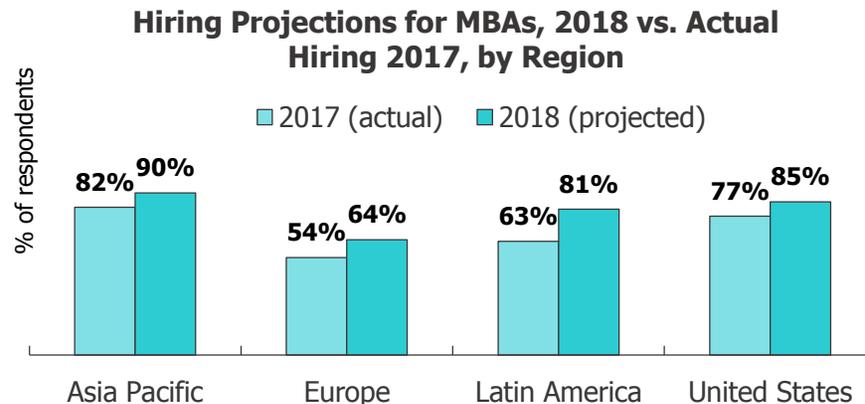
Consistent with past years, larger companies are more likely than smaller companies to have 2018 MBA hiring plans. More than 9 in 10 Fortune 100, 500, and publicly traded companies plan to hire recent MBA graduates in 2018.

Start-up companies have the largest increase between their 2017 MBA actual hiring rate (55%) and 2018 projected hiring rate (77%).

MBA hiring demand is strongest among companies in the health care, technology, and energy/utilities industries. Hiring projections from nonprofit/government employers is down compared with past years.

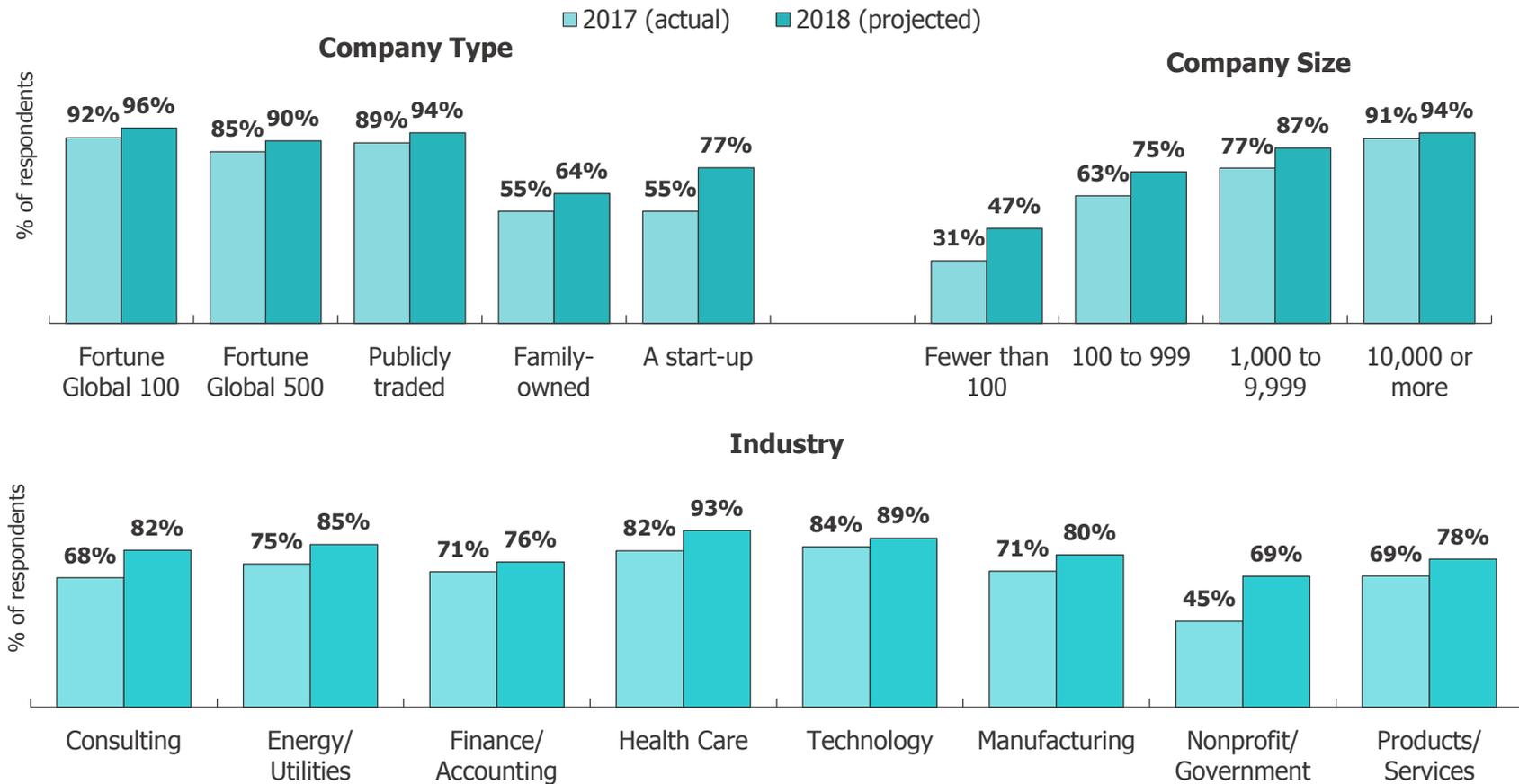


\*Latin American data not displayed due to insufficient sample in past survey years.



# MBA Talent Is Sought by Most Companies Regardless of Type and Industry; Start-Up Demand Up, Nonprofit/Gov't Demand Down

MBA Hiring Projections 2018 vs. Actual Hiring 2017



# The Majority of Companies Outside the United States Plan to Hire Master in Management Graduates in 2018

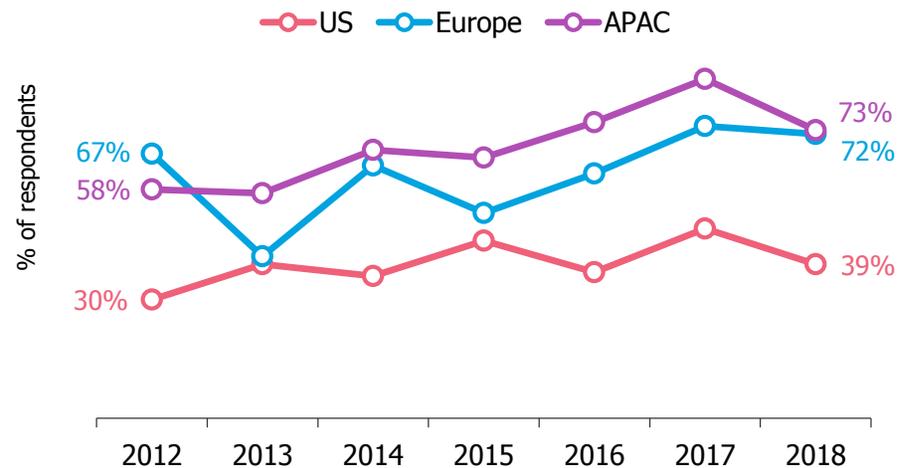
The hiring outlook for MiM talent has moderated among US and Asia-Pacific employers, as hiring projections are slightly lower in 2018 compared with recent years. European employers' MiM hiring plans are flat compared with last year.

The majority of companies outside the United States plan to hire MiM talent in 2018. Around 7 in 10 companies in Asia Pacific (73%), Europe (72%), and Latin America (69%) plan to hire MiM graduates in 2018. Among US companies, 39 percent plan to hire MiM graduates.

Consistent with past years, larger companies are more likely than smaller companies to have plans to hire MiM talent in 2018. Most Fortune 100, 500, and publicly traded companies plan to make MiM hires this year.

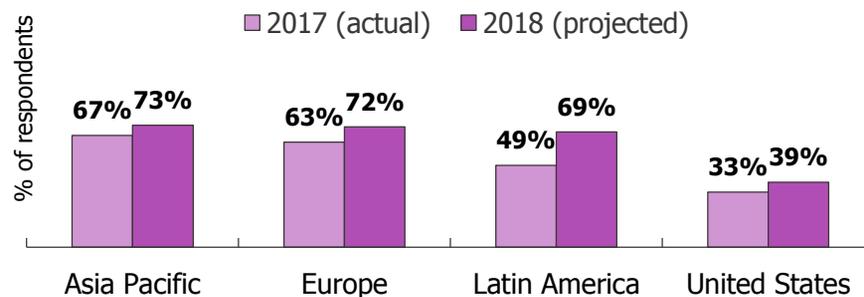
MiM hiring demand is strongest among companies in the health care, consulting, products/services, and manufacturing industries.

Master in Management Hiring Projections, by World Region, 2012 to 2018



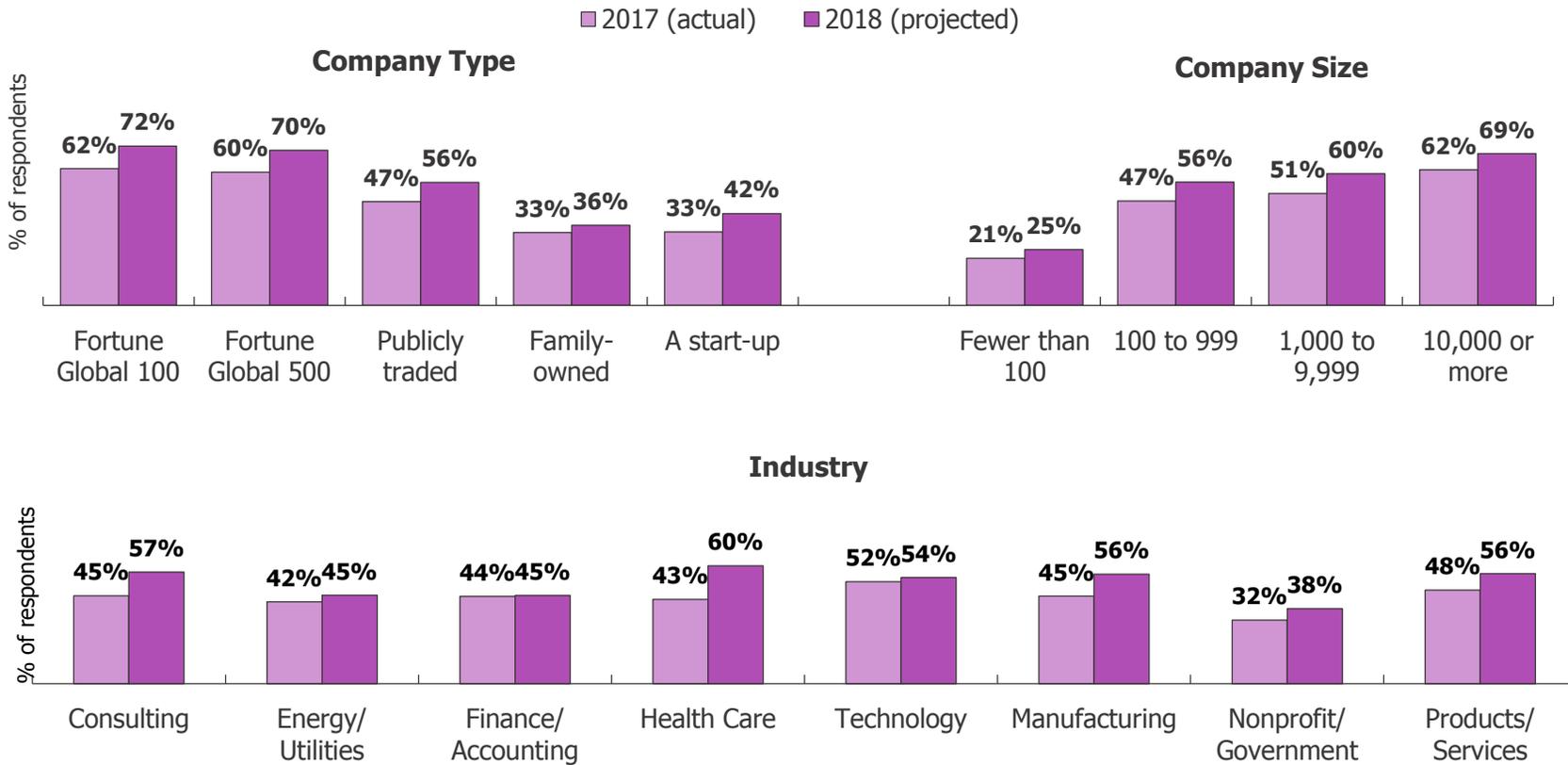
\*Latin American data not displayed due to insufficient sample in past survey years.

Hiring Projections 2018 vs. Actual Hiring 2017, by Region



# Fortune Global 100 and 500 Companies Are the Most Likely to Have 2018 MiM Hiring Plans

**Master in Management  
Hiring Projections 2018 vs. Actual Hiring 2017**



# Master of Accounting Hiring Plans Decline in Asia-Pacific, Hold Steady in Europe, and Rise in US

While the hiring outlook for Master of Accounting talent has improved among US employers and held steady among European employers, hiring projections among Asia-Pacific employers are notably down in 2018.

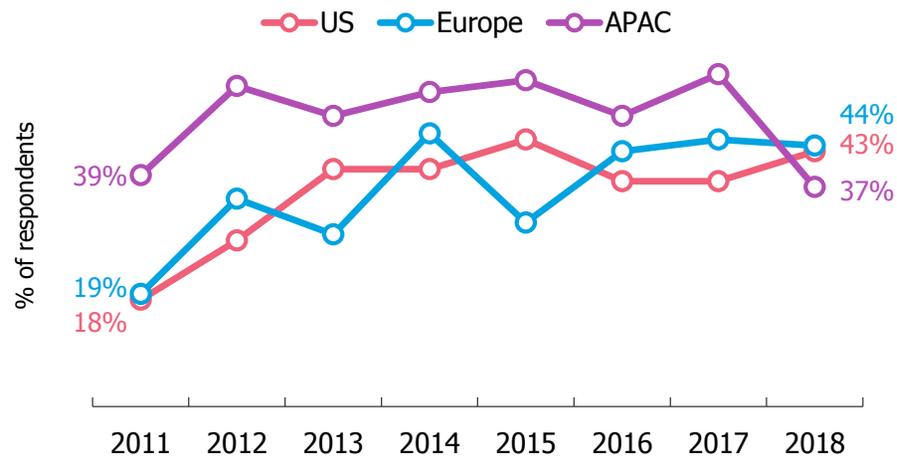
Forty-four percent of European companies, 43 percent of US companies, 40 percent of Latin American companies, and 37 percent of Asia-Pacific companies plan to hire recent Master of Accounting graduates in 2018.

By world region, Latin American companies have the largest increase between their 2017 actual hiring rate (25%) and 2018 projected hiring rate (40%).

Consistent with past years, larger companies are more likely than smaller companies to have plans to hire Master of Accounting talent in 2018. Sixty-three percent of companies with 10,000 or more employees plan to hire these graduates this year.

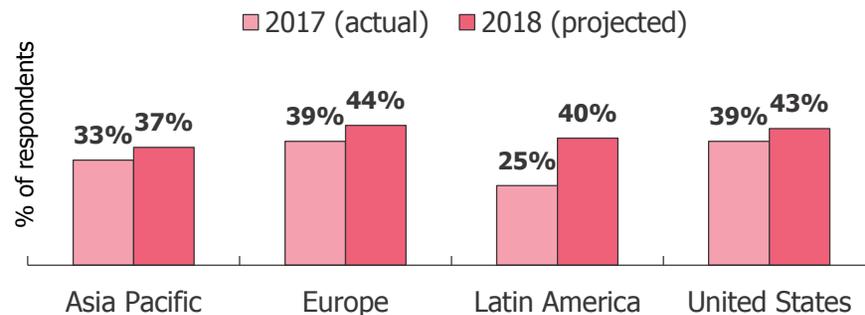
More than half of companies in the finance (55%) and manufacturing (52%) industries have plans to hire Master of Accounting talent in 2018. About a third of companies in other industries have Master of Accounting hiring plans.

Master of Accounting Hiring Projections, by World Region, 2011 to 2018



\*Latin American data not displayed due to insufficient sample in past survey years.

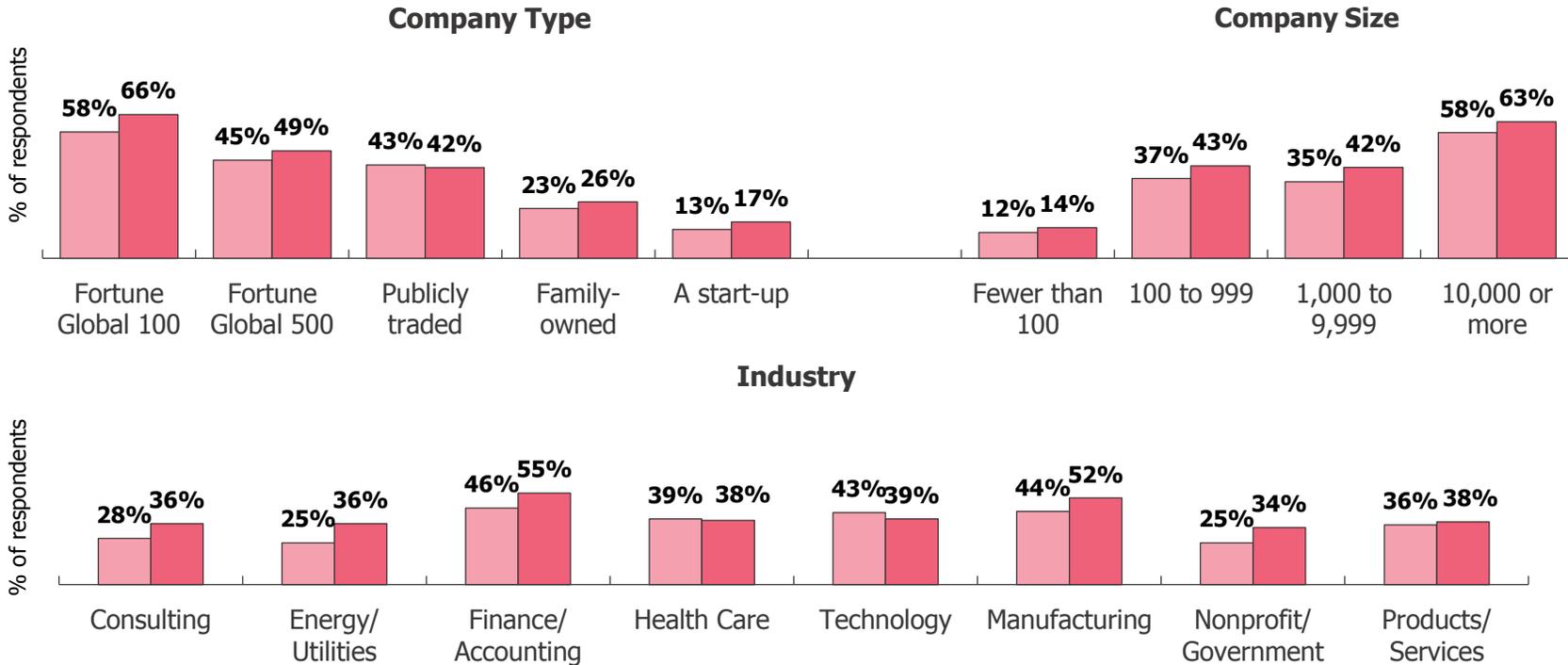
Hiring Projections 2018 vs. Actual Hiring 2017, by Region



# Finance/Accounting and Manufacturing Companies Are the Most Likely to Seek Master of Accounting Talent in 2018

**Master of Accounting  
Hiring Projections 2018 vs. Actual Hiring 2017**

2017 (actual) 2018 (projected)



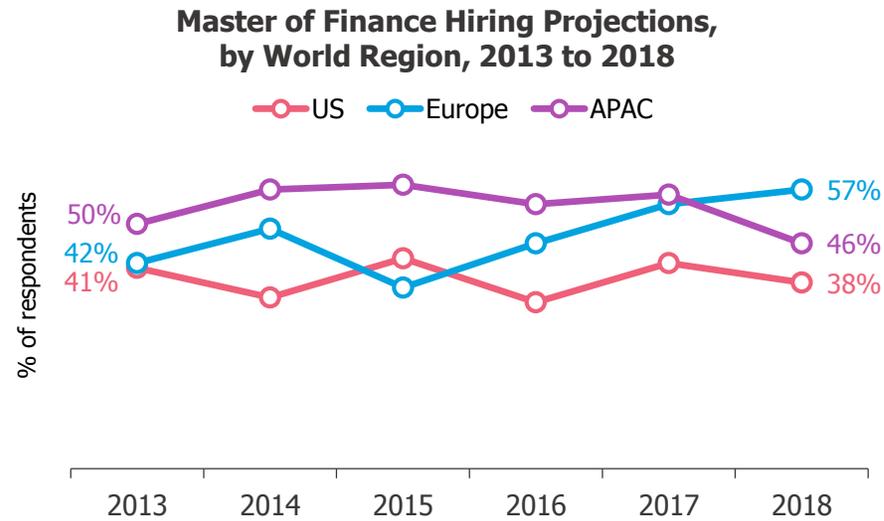
# Master of Finance Hiring Projections Soften in Asia-Pacific and US; Hold Steady in Europe

The hiring outlook for Master of Finance talent is flat among European employers compared with last year, and down slightly among Asia-Pacific and US employers.

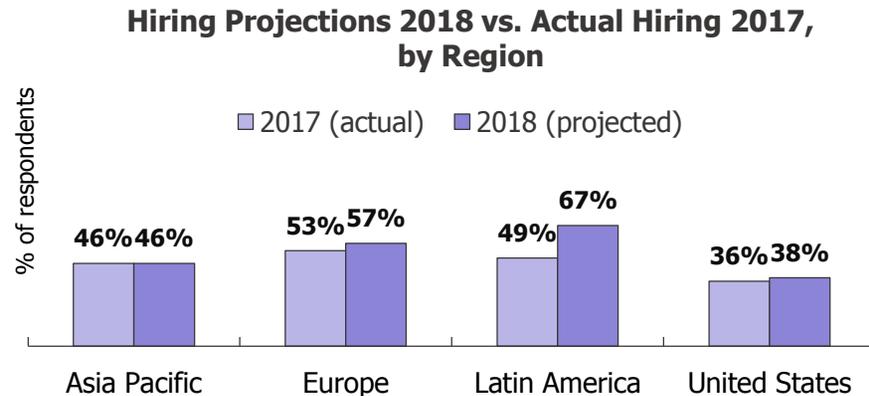
Two-thirds of Latin American companies (67%) plan to hire Master of Finance talent—the greatest share of any world region. Most European companies also plan to hire Master of Finance graduates this year (57%).

Consistent with past years, larger companies are more likely than smaller companies to have plans to hire Master of Finance talent in 2018. A majority of Fortune Global 100, 500, and publicly traded companies have 2018 Master of Finance hiring plans.

Hiring demand for Master of Finance graduates is strongest among companies in the finance/accounting (59%), manufacturing (53%), and energy/utilities (50%) industries.

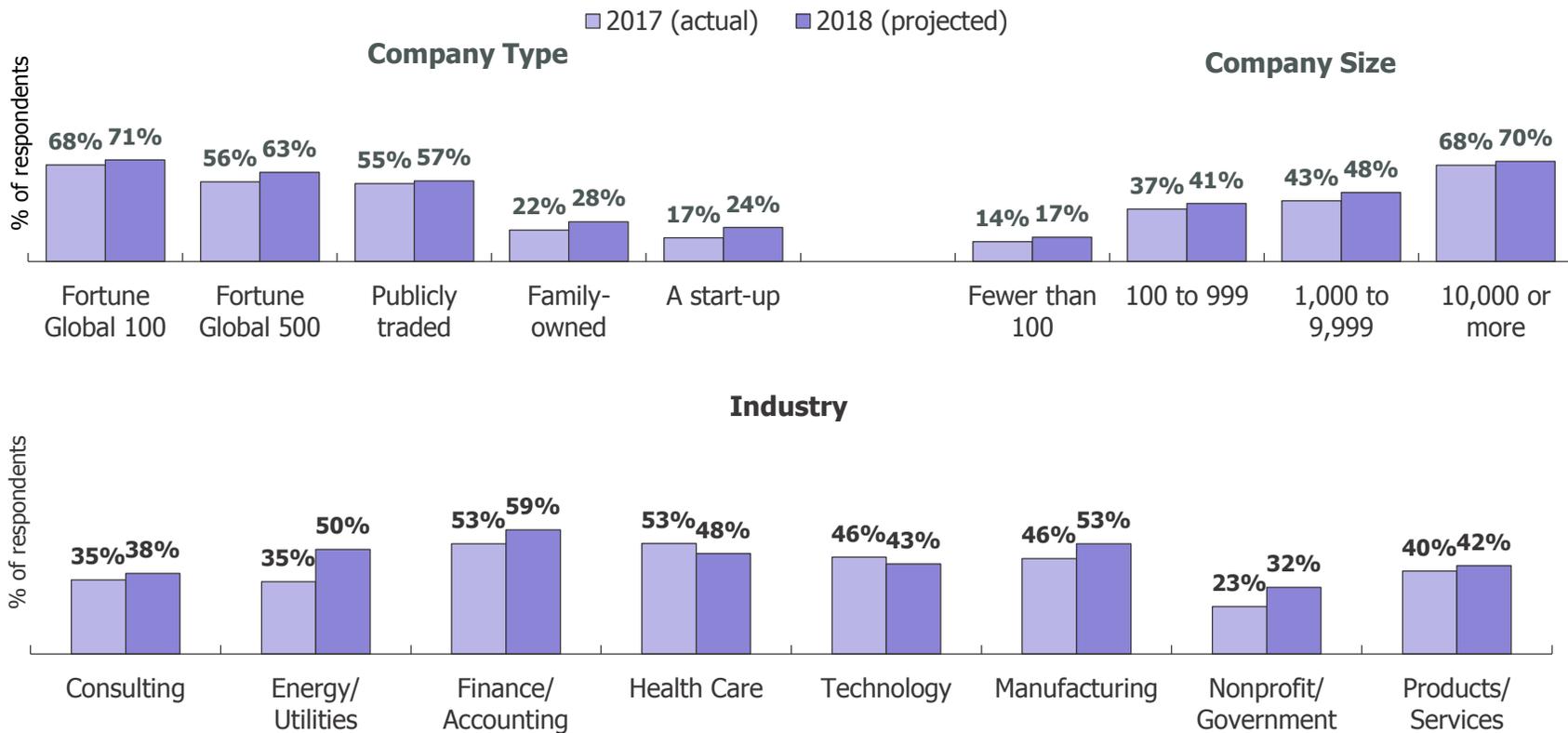


\*Latin American data not displayed due to insufficient sample in past survey years.



# Most Fortune Global 100, 500, and Publicly Traded Companies Plan to Hire Master of Finance Talent in 2018

**Master of Finance  
Hiring Projections 2018 vs. Actual Hiring 2017**



# About Half of Global Companies Plan to Hire Master of Data Analytics Talent in 2018

This year's survey is the first time trending data on the hiring outlook for Master of Data Analytics talent was collected. Overall, 52 percent of responding companies plan to hire Master of Data Analytics talent in 2018, compared with 35 percent that hired them in 2017.

Hiring demand is strongest among Asia-Pacific employers—62 percent plan to hire Master of Data Analytics graduates in 2018. About half of employers in the United States (52%), Europe (50%), and Latin America (47%) plan to make such hires.

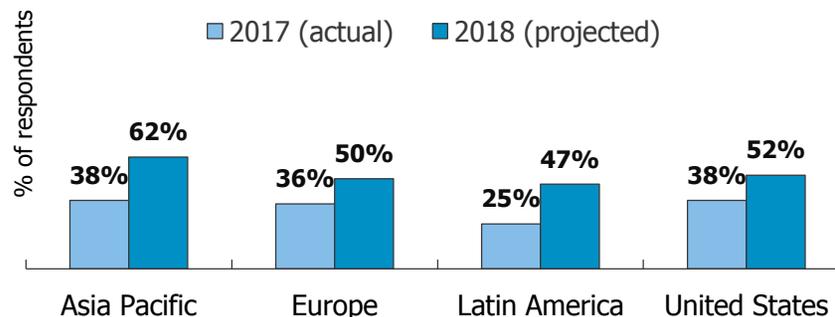
As is the case with other program types, larger companies are more likely than smaller companies to have plans to hire Master of Data Analytics talent in 2018. A majority of Fortune Global 100, 500, and publicly traded companies have 2018 Master of Data Analytics hiring plans.

Hiring demand for recent Master of Data Analytics graduates is strongest among employers in the technology (70%), health care (61%), manufacturing (55%), and consulting (54%) industries.

Master of Data Analytics  
2018 Hiring Projections, Overall



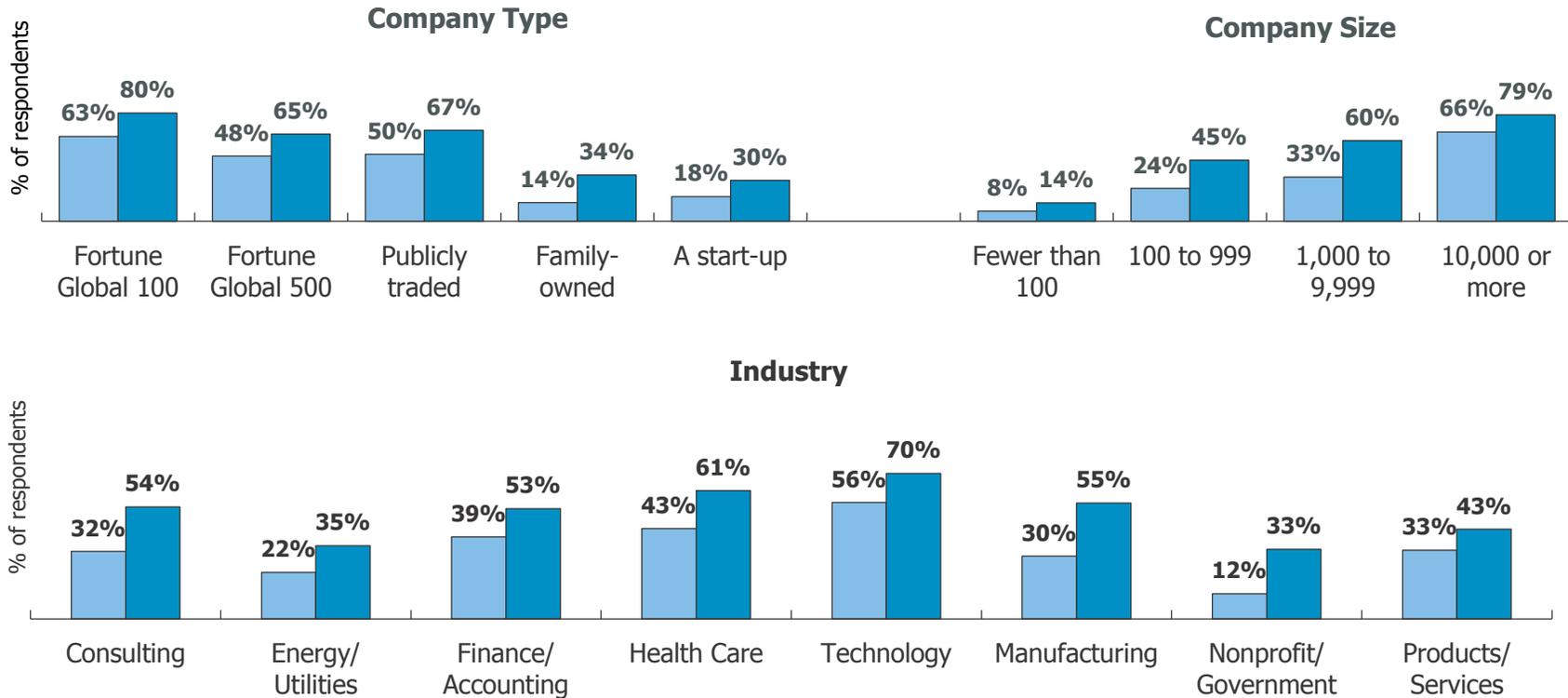
Hiring Projections 2018 vs. Actual Hiring 2017,  
by Region



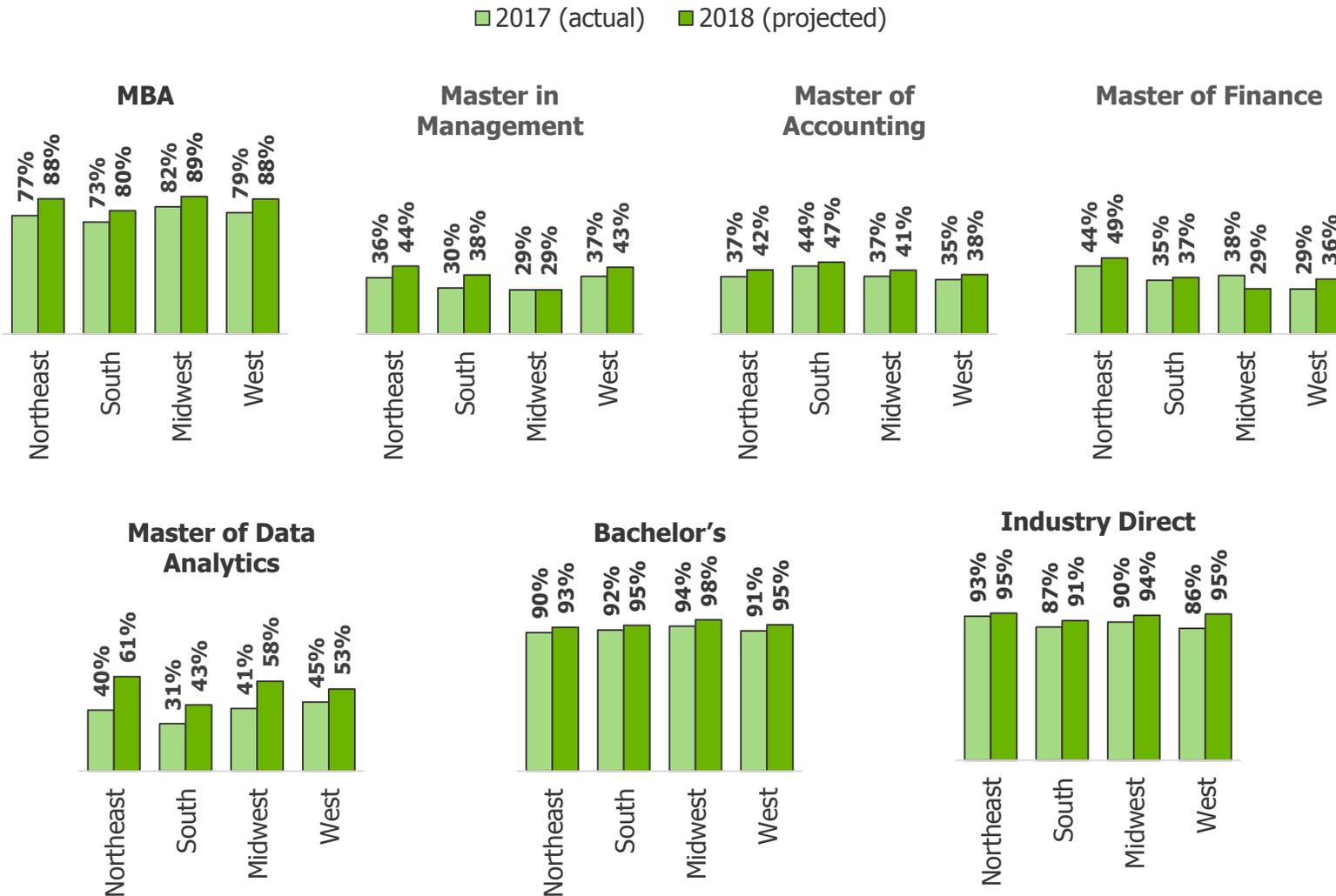
# Four in 5 Companies in the Fortune Global 100 Plan to Hire Master of Data Analytics Talent in 2018

**Master of Data Analytics  
Hiring Projections 2018 vs. Actual Hiring 2017**

■ 2017 (actual) ■ 2018 (projected)



# US Employer Demand for Business School Talent Remains Strongest for MBAs; Demand for Master of Data Analytics Up

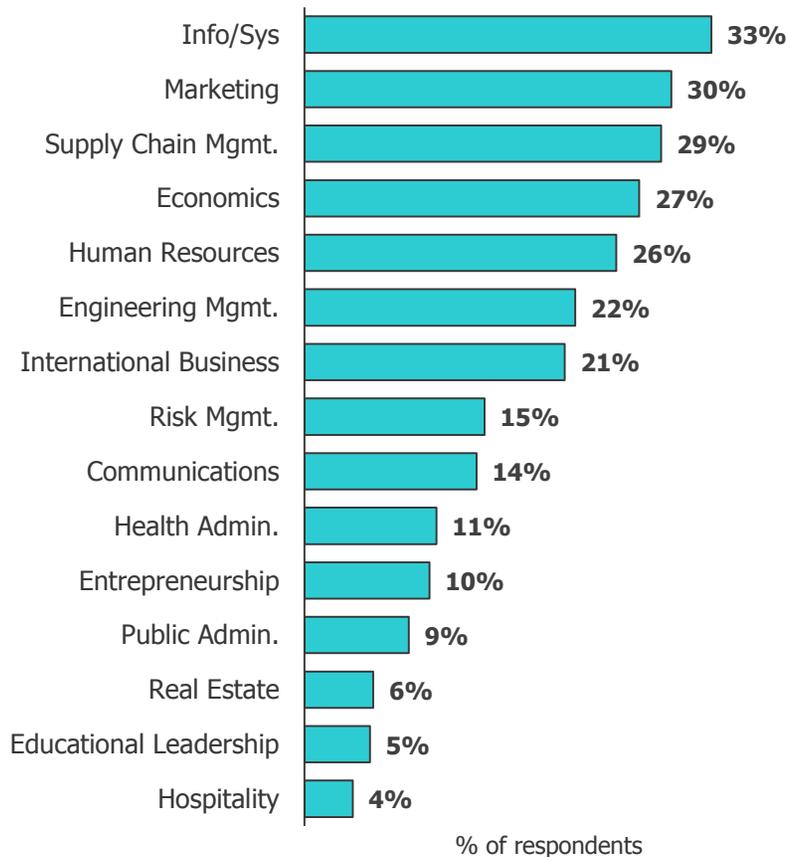


# Demand for Other Business Master's Talent

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## More Than 7 in 10 Companies Plan to Hire Talent From a Variety of Other Business Master's Program Types

**Percentage of Employers Who Plan to Recruit Other Business Master's Talent in 2018**



Overall, 72 percent of companies plan to hire recent business school graduates from a variety of other business master's program types in 2018. The next page details regional variations in company hiring plans for other business master's graduates.

Most European (54%) and Latin American (51%) employers plan to hire recent Master of Economics graduates in 2018. Among Asia-Pacific employers, nearly half plan to hire Master of Marketing graduates in 2018 (47%). Among US employers, the other business master's program types most frequently identified as being a part of their 2018 hiring plans are Master of Information Technology/Systems (31%) and Master of Supply Chain Management (25%).

Demand for other business master's talent also varies by industry. For example, most employers in the health care industry plan to make 2018 hires from Master of Health Administration programs (56%). Most employers in the manufacturing industry plan to make 2018 hires from Master of Supply Chain Management programs (51%).

## There Is Regional Variation in Hiring Demand for Graduates of Other Business Master's Program Types

Percentage of Respondents Recruiting from Other Business Master's Programs in 2018, by Region

Specific program types targeted for recruitment (% of respondents)*							
Asia Pacific		Europe		Latin America		United States	
Marketing	47%	Economics	54%	Supply Chain Mgmt.	51%	Info/Sys	31%
Supply Chain Mgmt.	40%	International Business	44%	Economics	51%	Supply Chain Mgmt.	25%
Human Resources	36%	Info/Sys	40%	International Business	44%	Marketing	23%
Info/Sys	33%	Marketing	40%	Marketing	43%	Human Resources	21%
Economics	30%	Engineering Mgmt.	37%	Info/Sys	41%	Engineering Mgmt.	16%
Engineering Mgmt.	25%	Human Resources	33%	Engineering Mgmt.	35%	Economics	16%
International Business	24%	Supply Chain Mgmt.	30%	Human Resources	35%	Health Admin.	13%
Communications	19%	Communications	21%	Risk Management	30%	International Business	11%
Risk Management	16%	Risk Management	20%	Communications	14%	Communications	11%
Entrepreneurship	16%	Entrepreneurship	15%	Real Estate	9%	Risk Management	11%

\*Percentages in columns do not sum to 100 due to multiple selections.

# A Majority of Companies in Each Industry Plans to Make 2018 Hires From Other Business Master's Program Types

Percentage of Respondents Recruiting from Other Business Master's Programs in 2018, by Industry

Specific program types targeted for recruitment (% of respondents)*							
Consulting	Energy/ Utilities	Finance/ Accounting	Health Care	Technology	Manufacturing	Nonprofit/ Government	Products/ Services
Info/Sys (34%)	Engineering Mgmt. (36%)	Economics (40%)	Health Admin. (56%)	Info/Sys (46%)	Supply Chain Mgmt. (51%)	Economics (29%)	Supply Chain Mgmt. (42%)
Economics (33%)	Supply Chain Mgmt. (33%)	Info/Sys (32%)	Info/Sys (30%)	Supply Chain Mgmt. (34%)	Engineering Mgmt. (45%)	Public Admin. (29%)	Marketing (42%)
International Business (27%)	Human Resources (28%)	Risk Mgmt. (28%)	Marketing (28%)	Engineering Mgmt. (33%)	Marketing (38%)	Human Resources (27%)	Info/Sys (30%)
Human Resources (27%)	Info/Sys (26%)	Marketing (18%)	Supply Chain Mgmt. (25%)	Marketing (30%)	Human Resources (34%)	Edu. Leadership (26%)	Human Resources (29%)
Marketing (26%)	Marketing (18%)	International Business (16%)	Public Admin. (24%)	Human Resources (27%)	Info/Sys (33%)	Info/Sys (25%)	Economics (23%)
Supply Chain Mgmt. (24%)	Economics (15%)	Human Resources (11%)	Human Resources (23%)	Economics (23%)	International Business (29%)	Communications (22%)	International Business (21%)
Engineering Mgmt. (19%)	International Business (10%)	Entrepreneurship (11%)	Engineering Mgmt. (13%)	International Business (20%)	Economics (24%)	Marketing (22%)	Engineering Mgmt. (20%)
Health Admin. (18%)	Risk Mgmt. (10%)	Communications (10%)	Economics (11%)	Communications (13%)	Communications (14%)	International Business (21%)	Communications (16%)
Risk Mgmt. (16%)	Public Admin. (3%)	Real Estate (10%)	International Business (11%)	Entrepreneurship (10%)	Risk Mgmt. (11%)	Health Admin. (19%)	Entrepreneurship (12%)
Communications (16%)	Entrepreneurship (3%)	Engineering Mgmt. (10%)	Communications (10%)	Risk Mgmt. (9%)	Entrepreneurship (7%)	Risk Mgmt. (16%)	Risk Mgmt. (11%)

\*Percentages in columns do not sum to 100 due to multiple selections.

## Demand for Other Business Master's Talent

# Hiring Demand for Other Business Master's Talent Varies by the Type and Size of the Company

**Percentage of Respondents Recruiting from Other Business Master's Programs in 2018, by Company Type & Size**

Specific program types targeted for recruitment (% of respondents)*								
Company Type					Company Size			
Fortune Global 100	Fortune Global 500	Publicly Traded	Start-Up	Family-Owned	Fewer than 100	100 to 999	1,000 to 9,999	10,000 or more
Supply Chain (39%)	Info/Sys (40%)	Info/Sys (38%)	Marketing (37%)	Marketing (34%)	Economics (26%)	Marketing (36%)	Info/Sys (35%)	Info/Sys (40%)
Info/Sys (37%)	Supply Chain (35%)	Supply Chain (36%)	Info/Sys (35%)	Supply Chain (31%)	Marketing (25%)	Info/Sys (35%)	Supply Chain (30%)	Supply Chain (38%)
Marketing (36%)	Marketing (33%)	Human Resources (27%)	Economics (31%)	Info/Sys (27%)	Human Resources (18%)	Supply Chain (29%)	Engineering Mgmt. (29%)	Marketing (32%)
Economics (32%)	Human Resources (30%)	Marketing (26%)	Int'l Business (21%)	Engineering Mgmt. (22%)	Info/Sys (17%)	Economics (28%)	Marketing (26%)	Human Resources (30%)
Human Resources (30%)	Int'l Business (28%)	Engineering Mgmt. (20%)	Supply Chain (20%)	Human Resources (22%)	Int'l Business (14%)	Human Resources (26%)	Economics (25%)	Economics (29%)
Engineering Mgmt. (23%)	Engineering Mgmt. (27%)	Economics (20%)	Engineering Mgmt. (20%)	Economics (19%)	Engineering Mgmt. (13%)	Int'l Business (24%)	Human Resources (25%)	Engineering Mgmt. (25%)
Int'l Business (19%)	Economics (26%)	Int'l Business (17%)	Human Resources (18%)	Int'l Business (18%)	Communications (13%)	Engineering Mgmt. (19%)	Int'l Business (21%)	Int'l Business (24%)
Risk Mgmt. (15%)	Risk Mgmt. (15%)	Risk Mgmt. (12%)	Entrepreneurship (18%)	Communications (14%)	Entrepreneurship (12%)	Risk Mgmt. (17%)	Communications (15%)	Risk Mgmt. (16%)
Communications (12%)	Health Admin. (12%)	Communications (11%)	Communications (17%)	Risk Mgmt. (13%)	Supply Chain (12%)	Communications (16%)	Risk Mgmt. (15%)	Health Admin. (15%)
Entrepreneurship (11%)	Communications (12%)	Entrepreneurship (9%)	Health Admin. (13%)	Entrepreneurship (7%)	Risk Mgmt. (10%)	Public Admin. (10%)	Health Admin. (9%)	Communications (13%)

\*Percentages in columns do not sum to 100 due to multiple selections.

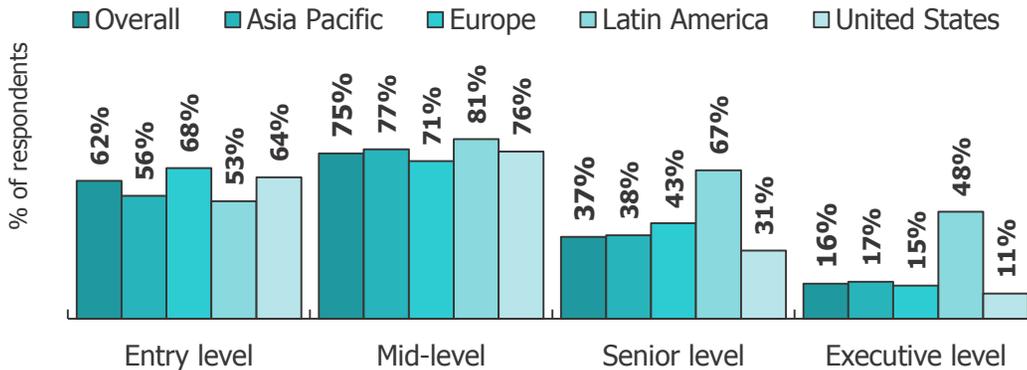
# Job Levels and Functions

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## Job Levels

# Consistent With Past Years, Mid-Level Positions Are the Most Common Placement for New Business School Graduates in 2018

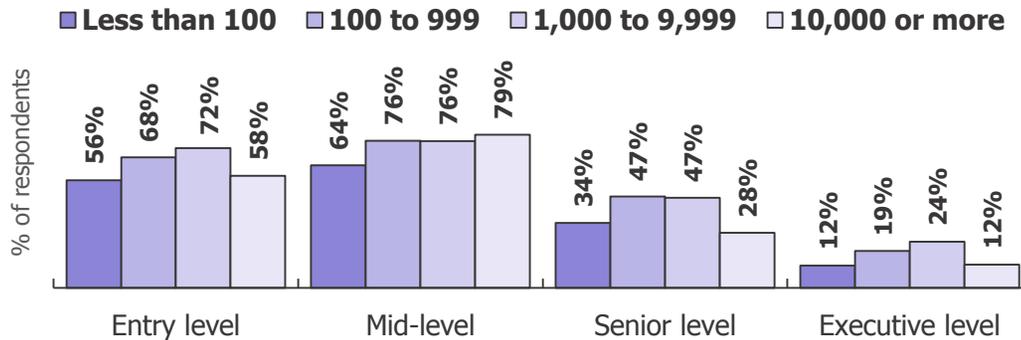
**Job Levels for Recent Business Graduates, by Region, 2018**



Three in 4 companies (75%) plan to place new business school graduates into mid-level positions. Sixty-two percent plan to place graduates into entry-level positions.

Companies in Latin America are more likely than those in other regions to plan to place new business school graduates into senior and executive level positions.

**Company Size**

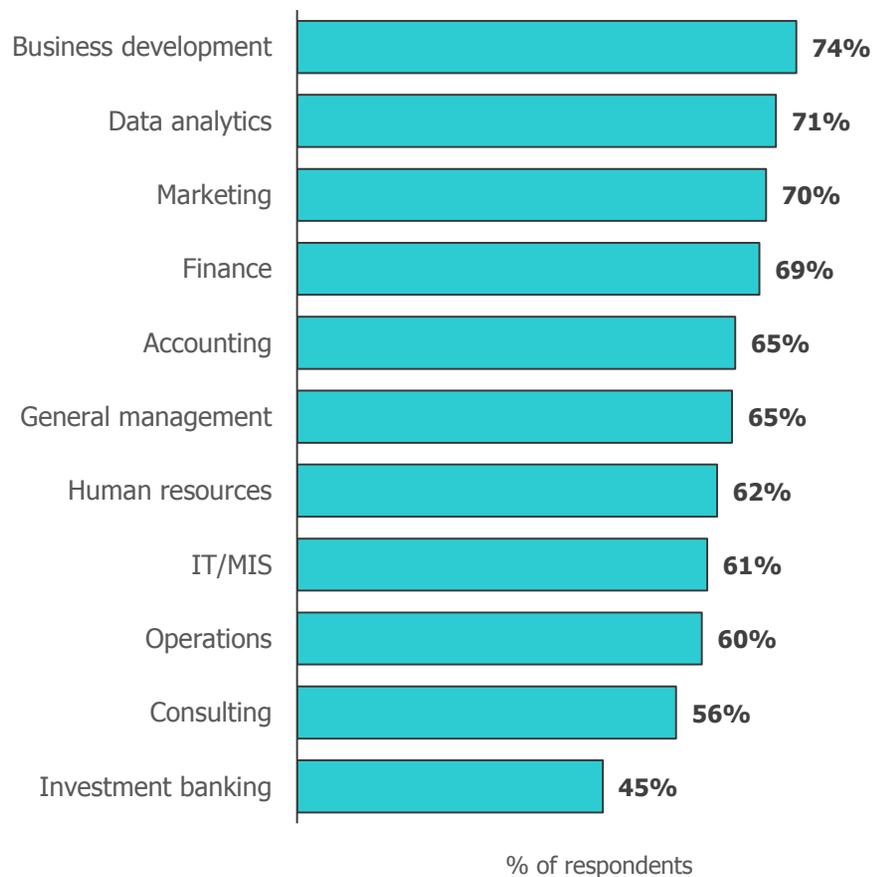


Mid-sized companies are more likely than smaller and larger companies to plan to place new business school graduates into senior and executive level positions.

Similar placement opportunities are reported across industries.

# Business Development, Data Analytics Top Job Functions Employers Seek to Fill With Business School Graduates

Job Functions in Which Employers Plan to Place Recent Graduate Business Hires, Global, 2018



In 2018, 7 in 10 employers plan to hire business school graduates to fill business development, data analytics, marketing, and finance roles.

The following are the top job functions that companies plan to fill by industry.

- **Consulting:** Consulting, business development, and data analytics
- **Energy:** Business development, finance, and accounting
- **Finance:** Finance, investment banking, and accounting
- **Health care:** Marketing, business development, and finance
- **Technology:** Marketing, business development, and data analytics
- **Manufacturing:** Operations, marketing, and accounting
- **Nonprofit:** Human resources, accounting, and data analytics
- **Products:** Marketing, business development, and finance

## Job Functions

# Business Development Is the Top Function Sought Across All Regions, but Functional Demand Varies by Employer World Region

Job Functions in Which Employers Plan to Place Recent Graduate Business Hires in 2018, by Region\*

Job Function	Asia Pacific	Europe	Latin America	United States
Business development	80%	73%	93%	71%
Data analytics	74%	71%	86%	69%
Marketing	71%	69%	88%	66%
Finance	74%	70%	82%	68%
General management	73%	63%	77%	62%
Accounting	65%	63%	81%	63%
Human resources	74%	61%	79%	58%
IT/MIS	61%	63%	82%	58%
Operations	68%	55%	81%	58%
Consulting	66%	60%	71%	50%
Investment banking	54%	46%	83%	38%

\*Percentages in columns do not sum to 100 due to multiple selections.

## Functional Demand Varies by Industry

Job Functions in Which Employers Plan to Place Recent Graduate Business Hires in 2018, by Industry\*

Consulting	Energy/ Utilities	Finance/ Accounting	Health Care	Technology	Manufacturing	Nonprofit/ Government	Products/ Services
Consulting (90%)	Business Dev. (88%)	Finance (80%)	Marketing (81%)	Marketing (82%)	Operations (88%)	Human Resources (64%)	Marketing (85%)
Business Dev. (72%)	Finance (82%)	Investment Banking (76%)	Business Dev. (79%)	Business Dev. (79%)	Marketing (81%)	Accounting (62%)	Business Dev. (77%)
Data Analytics (68%)	Accounting (77%)	Accounting (73%)	Finance (74%)	Data Analytics (78%)	Accounting (78%)	Data Analytics (61%)	Finance (72%)
IT/MIS (54%)	Operations (75%)	Data Analytics (72%)	General Mgmt. (73%)	Human Resources (74%)	Finance (77%)	Business Dev. (60%)	Data Analytics (72%)
General Mgmt. (53%)	Data Analytics (67%)	Business Dev. (67%)	Data Analytics (70%)	IT/MIS (73%)	Business Dev. (74%)	Finance (56%)	Accounting (71%)
Human Resources (49%)	Human Resources (65%)	Marketing (64%)	IT/MIS (68%)	Finance (71%)	General Mgmt. (74%)	General Mgmt. (54%)	General Mgmt. (68%)
Finance (49%)	IT/MIS (63%)	Consulting (64%)	Human Resources (66%)	General Mgmt. (70%)	Data Analytics (71%)	IT/MIS (52%)	Operations (67%)
Accounting (48%)	General Mgmt. (62%)	General Mgmt. (63%)	Operations (63%)	Operations (66%)	Human Resources (70%)	Operations (47%)	Human Resources (61%)
Marketing (48%)	Marketing (50%)	IT/MIS (63%)	Accounting (62%)	Accounting (62%)	IT/MIS (59%)	Investment Banking (41%)	IT/MIS (59%)
Operations (46%)	Consulting (41%)	Human Resources (60%)	Consulting (46%)	Consulting (51%)	Investment Banking (33%)	Marketing (40%)	Investment Banking (42%)
Investment Banking (37%)	Investment Banking (38%)	Operations (37%)	Investment Banking (41%)	Investment Banking (37%)	Consulting (29%)	Consulting (36%)	Consulting (39%)

\*Percentages in columns do not sum to 100 due to multiple selections.

## Functional Demand Varies by Company Type and Size

Job Functions in Which Employers Plan to Place Recent Graduate Business Hires in 2018, by Company Type & Size\*

Company Type					Company Size			
Fortune Global 100	Fortune Global 500	Publicly Traded	Start-Up	Family-Owned	Fewer than 100	100 to 999	1,000 to 9,999	10,000 or more
Business Dev. (91%)	Finance (83%)	Business Dev. (85%)	Marketing (75%)	Marketing (71%)	Business Dev. (57%)	Accounting (75%)	Data Analytics (75%)	Business Dev. (86%)
Finance (91%)	Business Dev. (83%)	Finance (84%)	Data Analytics (72%)	Business Dev. (67%)	Marketing (56%)	Data Analytics (72%)	Business Dev. (73%)	Finance (86%)
Data Analytics (91%)	Marketing (80%)	Marketing (79%)	Business Dev. (71%)	Accounting (66%)	Data Analytics (49%)	Business Dev. (72%)	Accounting (71%)	Data Analytics (82%)
Marketing (85%)	General Mgmt. (74%)	Data Analytics (75%)	General Mgmt. (66%)	General Mgmt. (65%)	Consulting (47%)	Finance (69%)	Finance (70%)	Marketing (81%)
Operations (82%)	Data Analytics (73%)	Operations (73%)	Human Resources (57%)	IT/MIS (61%)	General Mgmt. (46%)	General Mgmt. (69%)	Marketing (67%)	Operations (78%)
Accounting (76%)	Operations (70%)	Human Resources (70%)	IT/MIS (54%)	Operations (60%)	Human Resources (44%)	IT/MIS (69%)	General Mgmt. (65%)	Human Resources (73%)
General Mgmt. (75%)	Human Resources (69%)	General Mgmt. (68%)	Consulting (53%)	Finance (59%)	Accounting (42%)	Marketing (67%)	IT/MIS (64%)	General Mgmt. (73%)
Human Resources (74%)	Accounting (68%)	IT/MIS (68%)	Finance (51%)	Data Analytics (56%)	Finance (38%)	Human Resources (66%)	Operations (60%)	Accounting (71%)
IT/MIS (72%)	IT/MIS (64%)	Accounting (68%)	Accounting (50%)	Human Resources (53%)	IT/MIS (36%)	Operations (62%)	Human Resources (60%)	IT/MIS (71%)
Investment Banking (64%)	Consulting (49%)	Consulting (50%)	Operations (48%)	Consulting (46%)	Operations (32%)	Consulting (60%)	Consulting (59%)	Consulting (59%)
Consulting (64%)	Investment Banking (46%)	Investment Banking (49%)	Investment Banking (39%)	Investment Banking (40%)	Investment Banking (30%)	Investment Banking (50%)	Investment Banking (43%)	Investment Banking (53%)

\*Percentages in columns do not sum to 100 due to multiple selections.

# MBA Hires More Likely to Be Placed Into Strategic Roles Than MiM Hires; Both Tend to Be Placed Into Specialist Roles

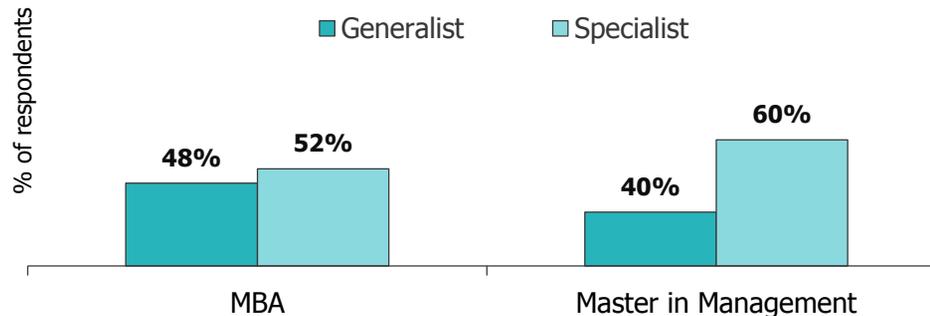
Employers were asked to evaluate the type of roles recent MBA and MiM graduates will fill in their organization: Do they seek talent for generalist or specialist roles? Strategic or operational roles?

While the majority of MBA and MiM talent will be hired into specialist roles at companies, MBA graduates are slightly more likely than MiM graduates to fill generalist positions.

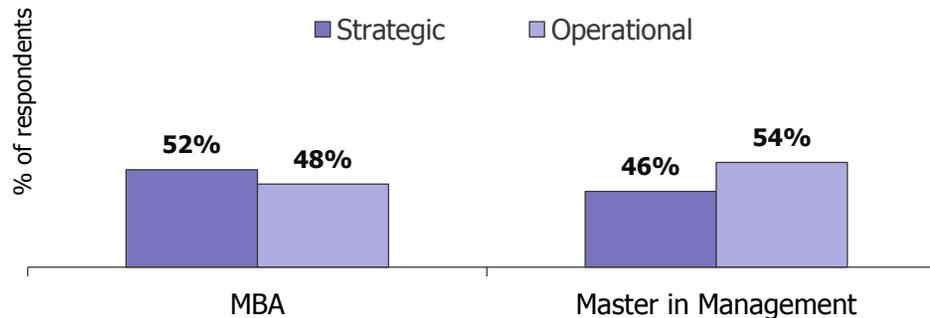
The majority of MBA graduates will be placed in strategic positions while the majority of MiM graduates will be placed in operational positions.

There are variations in the job roles of MBA and MiM talent by employer region, industry, and size.

**Generalist or Specialist Roles, MBA and Master in Management Talent**

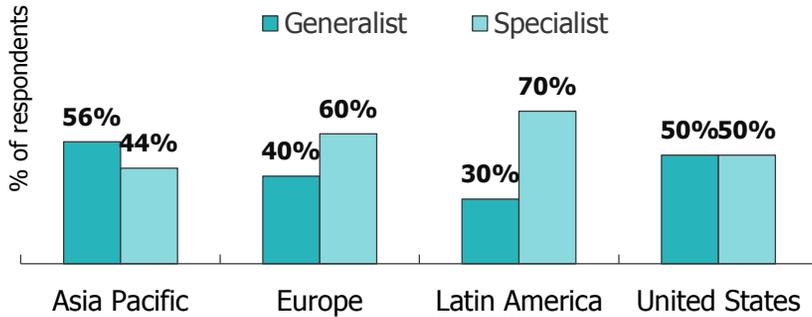


**Strategic or Operational Roles, MBA and Master in Management Talent**

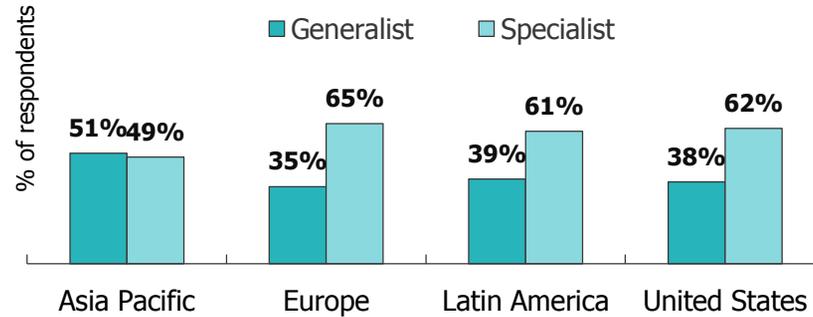


# Asia-Pacific Companies Are More Likely Than Others to Place MBA and MiM Hires Into Generalist and Strategic Roles

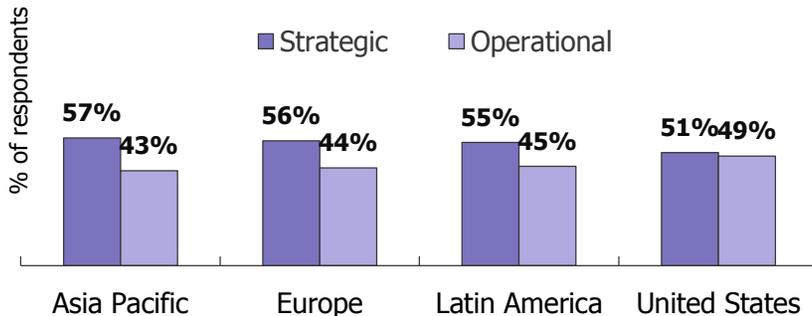
Generalist or Specialist Roles, MBA Talent



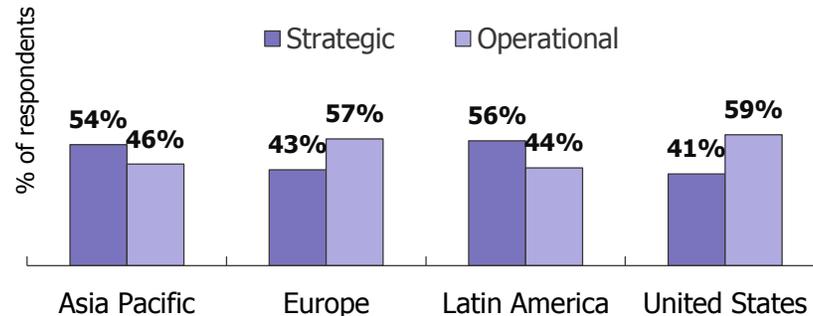
Generalist or Specialist Roles, Master in Management Talent



Strategic or Operational Roles, MBA Talent



Strategic or Operational Roles, Master in Management Talent



## MBA and MiM New Hires Tend to Be Placed Into Different Job Roles Based on the Industry of the Hiring Company

Roles in Which Employers Plan to Place Recent Graduate Business Hires in 2018, by Industry

	Consulting	Energy/ Utilities	Finance/ Accounting	Health Care	Technology	Manufacturing	Nonprofit/ Government	Products/ Services
<b>MBA</b>								
Generalist	50%	55%	43%	53%	40%	53%	46%	47%
Specialist	50%	45%	57%	47%	60%	47%	54%	53%
Strategic	56%	50%	40%	55%	54%	49%	30%	61%
Operational	44%	50%	60%	45%	46%	51%	70%	39%
<b>Master in Management</b>								
Generalist	38%	33%	51%	35%	35%	61%	31%	33%
Specialist	62%	67%	49%	65%	65%	39%	69%	67%
Strategic	51%	33%	41%	50%	56%	50%	25%	42%
Operational	49%	67%	59%	50%	44%	50%	75%	58%

## Larger Companies Are More Likely to Place MBA and MiM New Hires Into Generalist Roles

Roles in Which Employers Plan to Place Recent Graduate Business Hires in 2018, by Company Type & Size

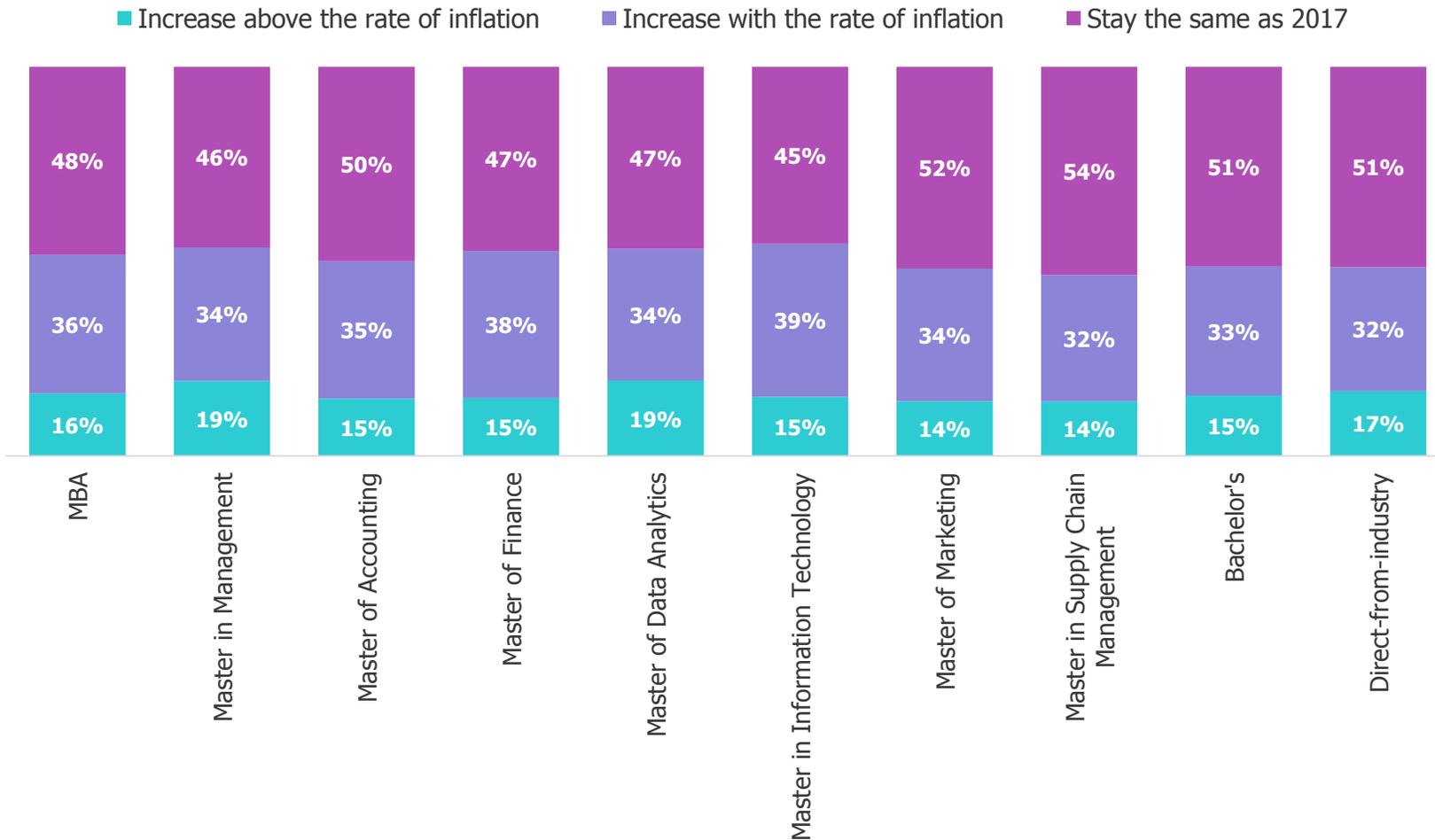
	Company Type					Company Size			
	Fortune Global 100	Fortune Global 500	Publicly Traded	Start-Up	Family-Owned	Fewer than 100	100 to 999	1,000 to 9,999	10,000 or more
<b>MBA</b>									
Generalist	53%	42%	58%	39%	53%	38%	39%	44%	54%
Specialist	47%	58%	42%	61%	47%	62%	61%	56%	46%
Strategic	63%	58%	58%	68%	51%	50%	44%	55%	54%
Operational	37%	42%	42%	32%	49%	50%	56%	45%	46%
<b>Master in Management</b>									
Generalist	51%	41%	49%	15%	25%	24%	35%	40%	48%
Specialist	49%	59%	51%	85%	75%	76%	65%	60%	52%
Strategic	59%	54%	39%	65%	29%	37%	41%	52%	48%
Operational	41%	46%	61%	35%	71%	63%	59%	48%	52%

# Compensation

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## Change in Compensation

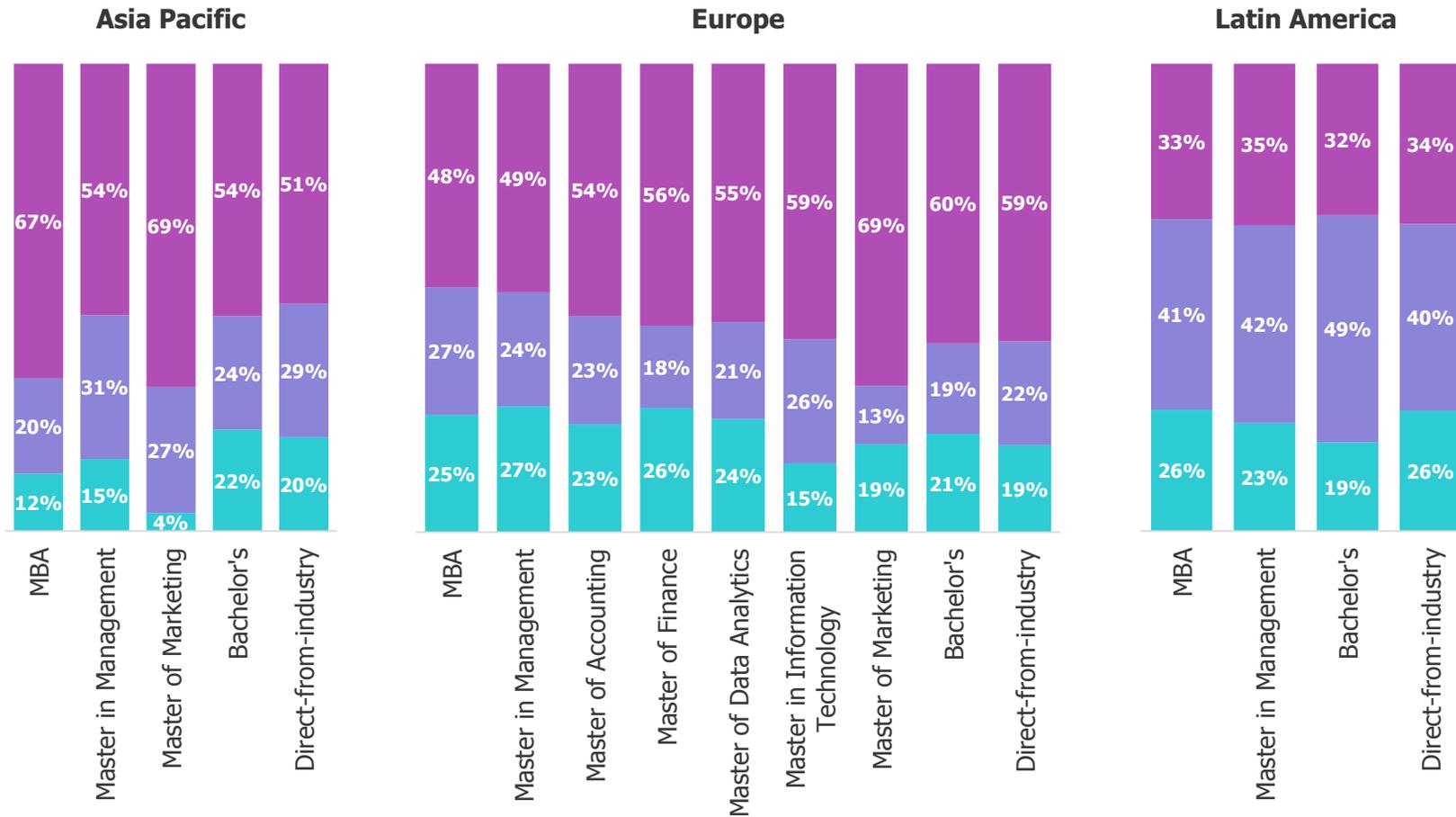
# Most Companies Plan to Increase Starting Base Salaries for New Business School Hires Compared With Last Year



## Change in Compensation

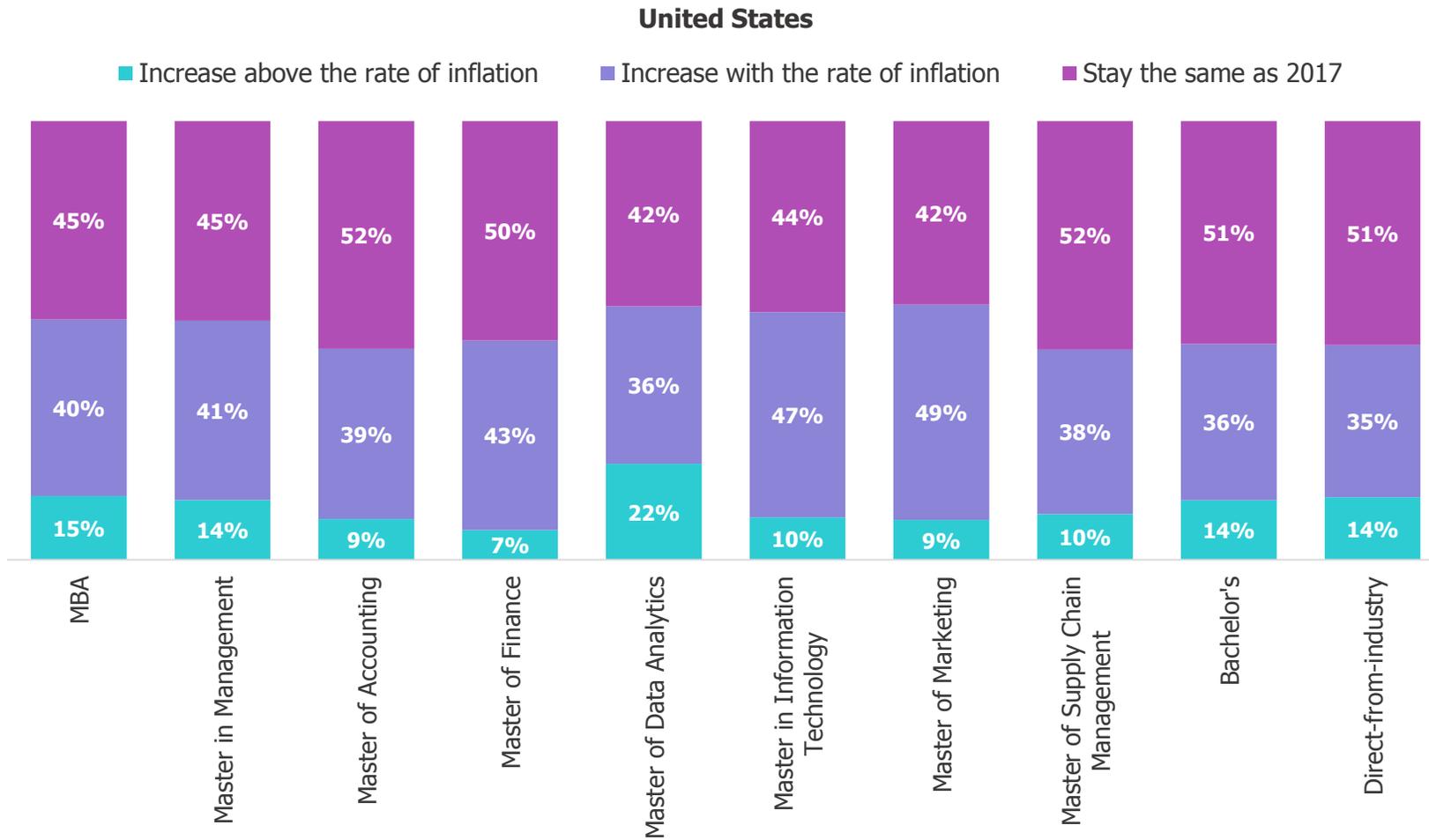
# About 1 in 4 European and Latin American Companies Plan to Raise Starting Base Salaries Above the Rate of Inflation

■ Increase above the rate of inflation
 ■ Increase with the rate of inflation
 ■ Stay the same as 2017



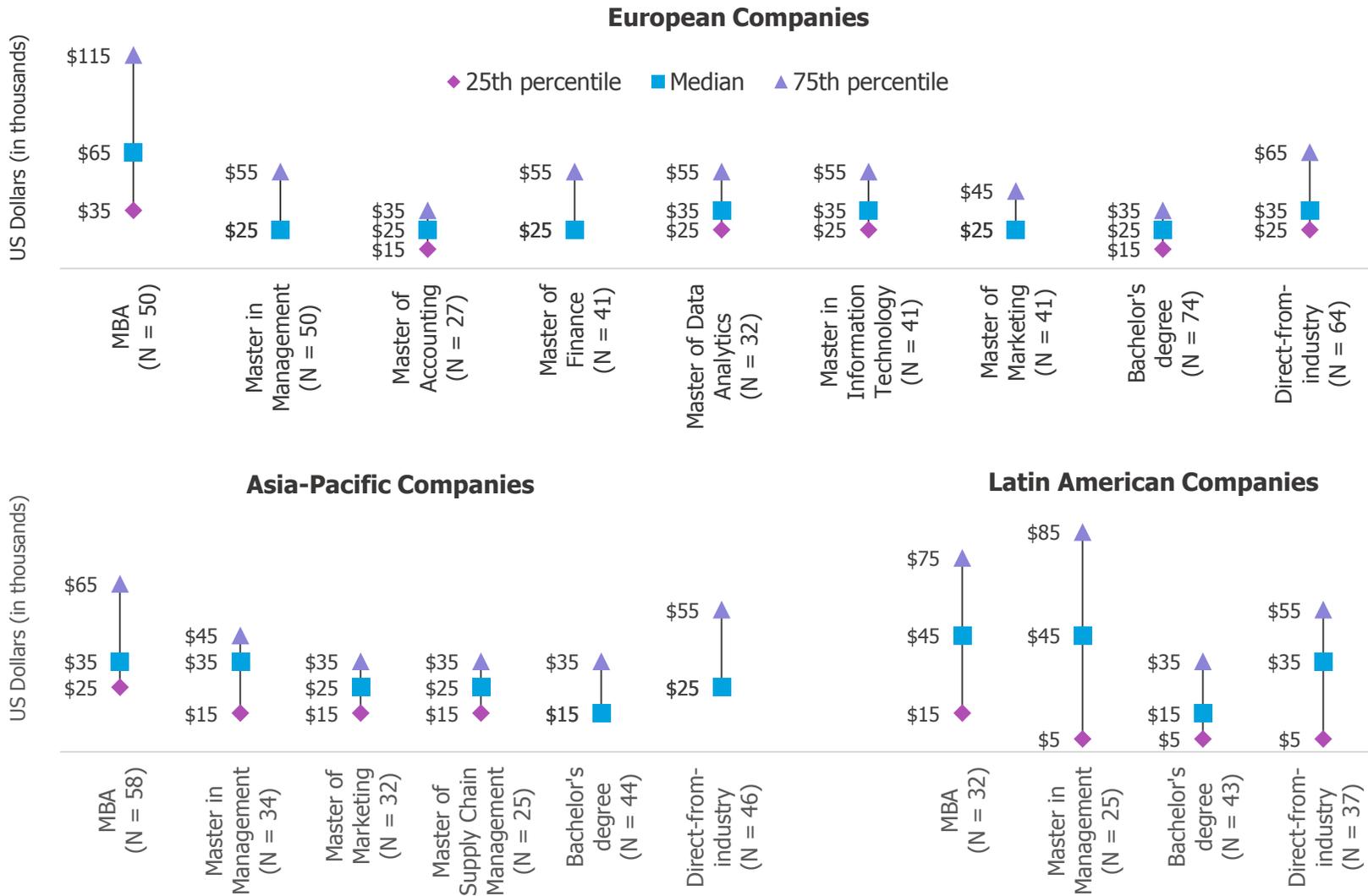
## Change in Compensation

# Most US Companies Plan to Increase Starting Base Salaries for New Business School Hires Compared With Last Year



## Starting Base Salaries

# Median Starting Base Salaries Differ Considerably by Degree Type and Employer World Region

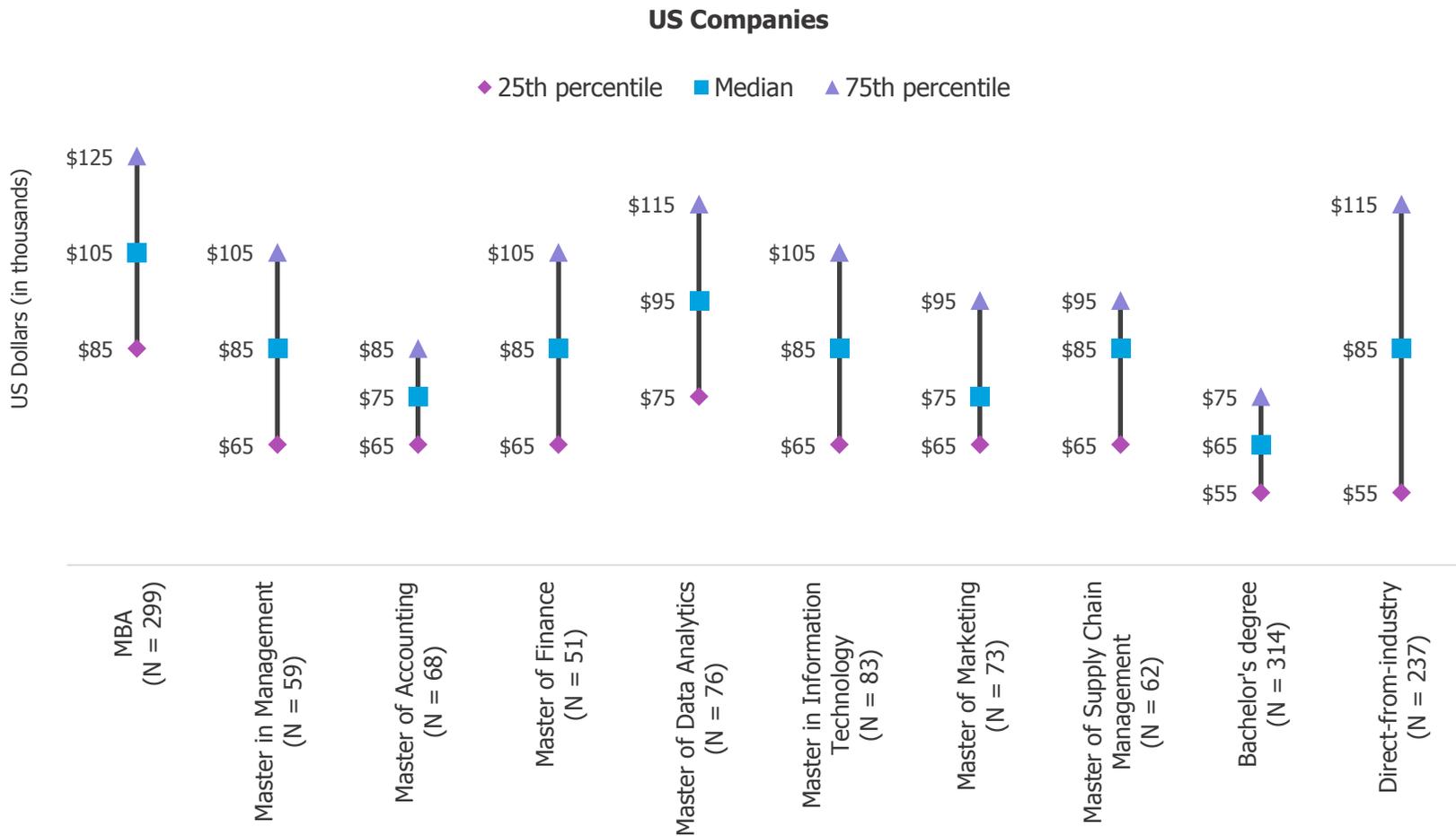


Salary reported for programs where 25 or more companies responded.



## Starting Base Salaries

# MBA New Hires Tend to Receive a Salary Premium Compared With Other New Hires in the United States



Salary reported for programs where 25 or more companies responded.

## Starting Base Salaries

# Median Starting Base Salaries Are Highest Among US Employers in the Northeast

Median Starting Base Salary Among US Employers, by US Region

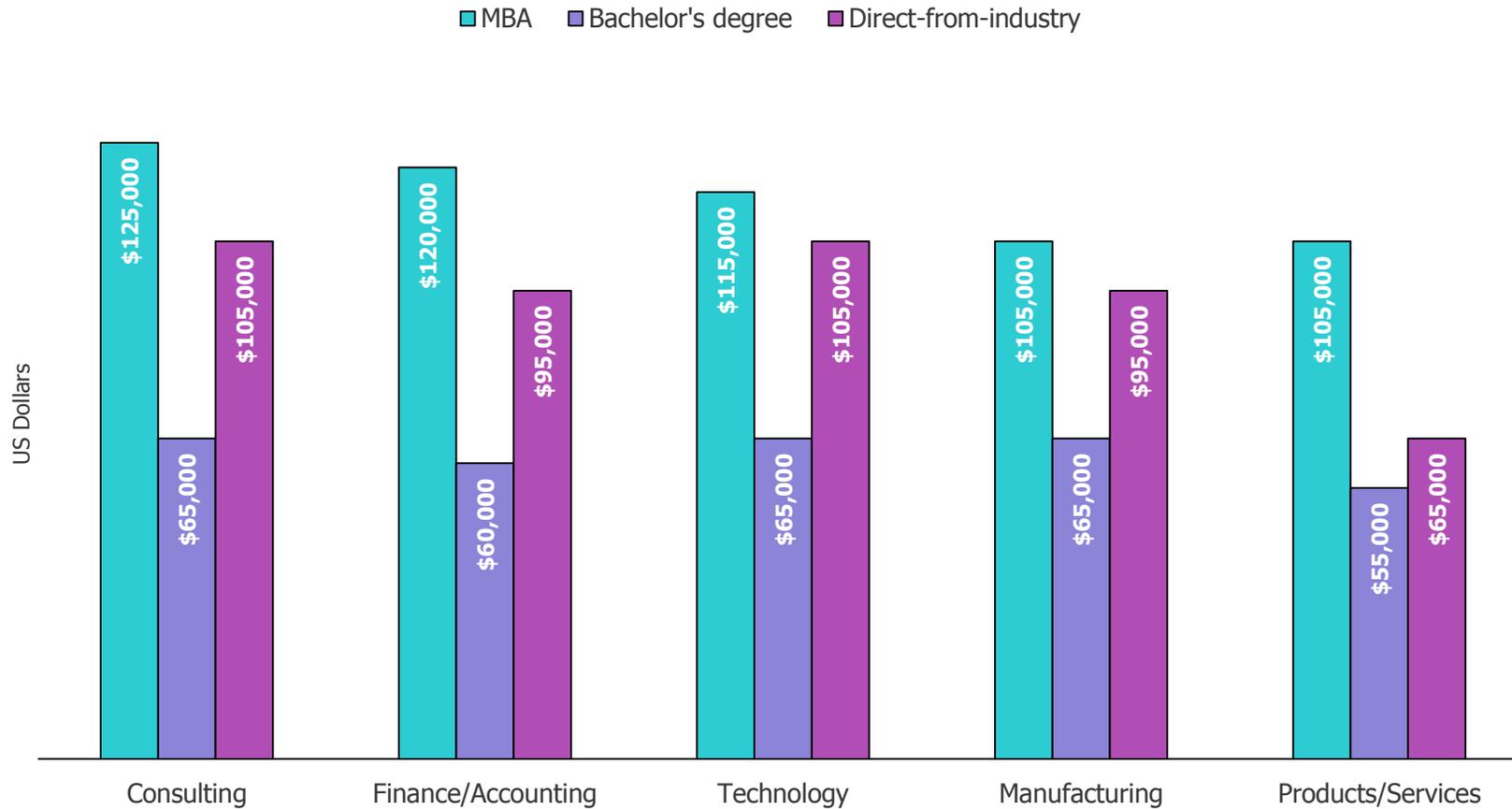


Salary reported for programs where 25 or more companies responded.

## Starting Base Salaries

# Among US Employers, Consulting Firms Offer the Highest Median Starting Base Salary for New MBA Hires

Median Starting Base Salary Among US Employers, by Industry



Salary reported for programs where 25 or more companies responded.

## Signing Bonuses

# Most US Companies Offer Signing Bonuses to New Business School Hires; Bonuses Less Common Among Non-US Employers

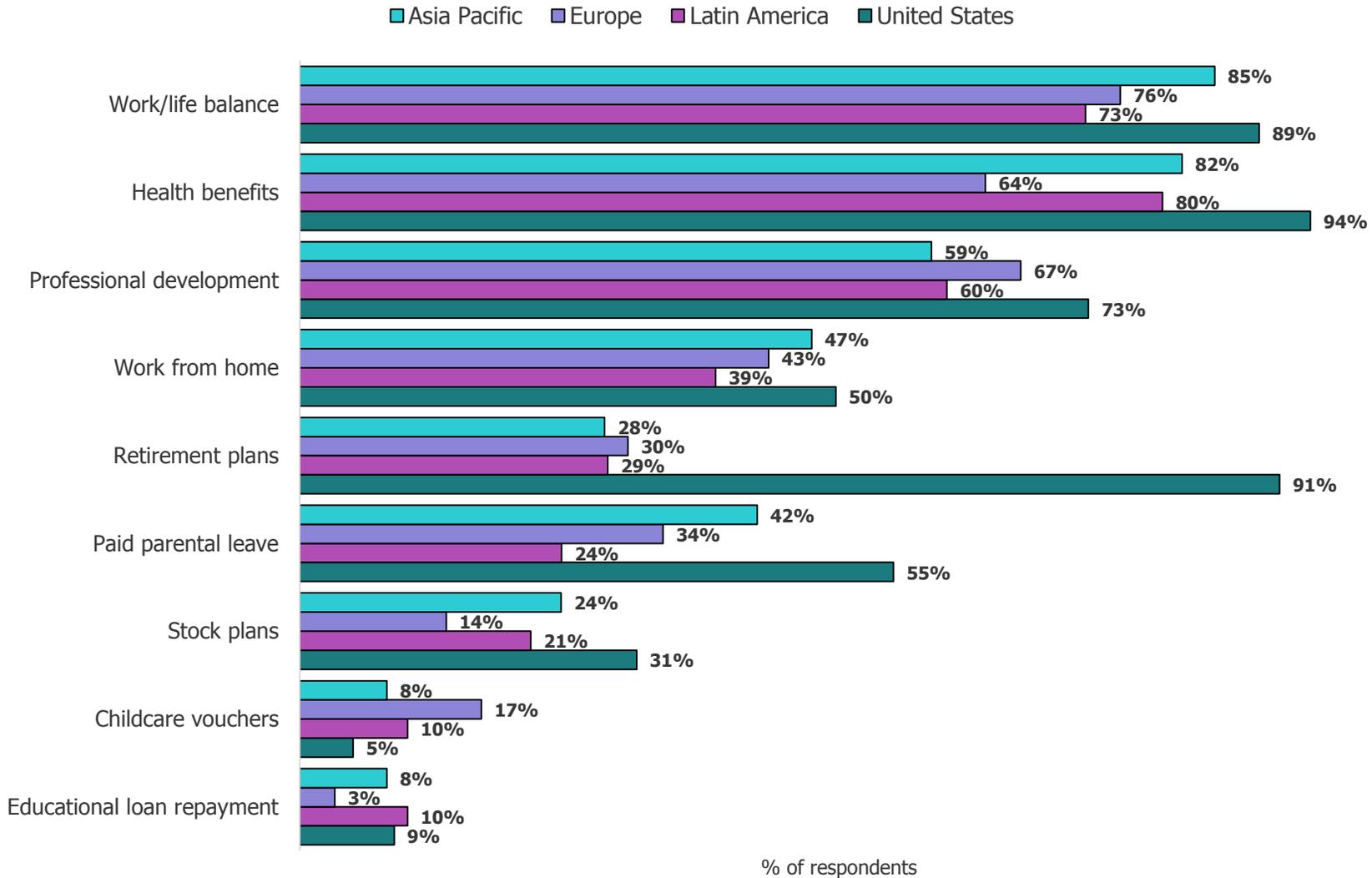
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Asia Pacific	<ul style="list-style-type: none"><li>• 36% offer signing bonus</li><li>• Median bonus = US\$3,500</li></ul>
Europe	<ul style="list-style-type: none"><li>• 20% offer signing bonus</li><li>• Median bonus = US\$9,500</li></ul>
Latin America	<ul style="list-style-type: none"><li>• 30% offer signing bonus</li><li>• Median bonus = US\$3,000</li></ul>
United States	<ul style="list-style-type: none"><li>• 56% offer signing bonus</li><li>• Median bonus = US\$10,500</li></ul>

Salary reported for programs where 25 or more companies responded.

## Benefits

# Employee Benefit Packages Differ Considerably by World Region; US Companies Offer Greatest Diversity of Benefits

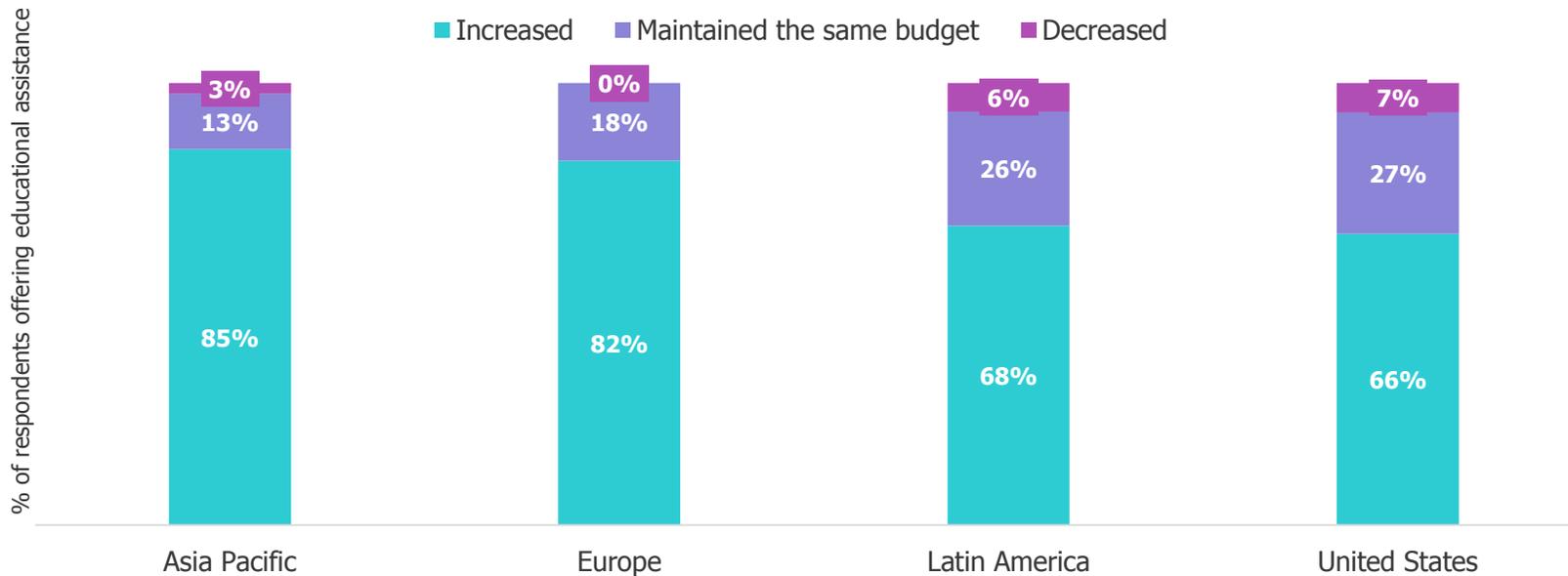


# US Companies Are the Most Likely to Offer Financial Assistance for Employee Continuing Education

Percentage of Companies Offering Educational Assistance to Employees, by World Region

Asia Pacific	Europe	Latin America	United States
43%	44%	46%	61%

Budget for Employee Education/Talent Development Compared With Five Years Ago



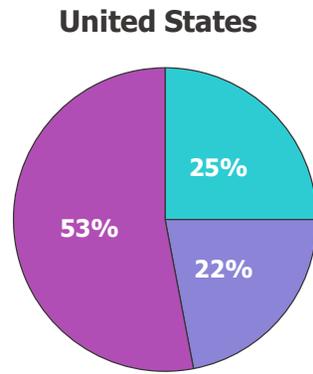
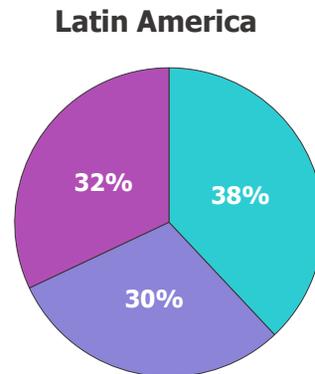
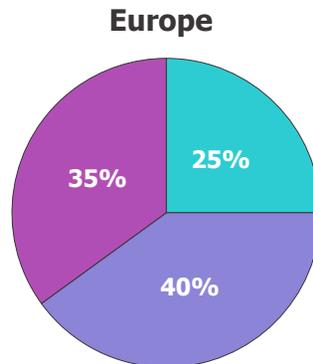
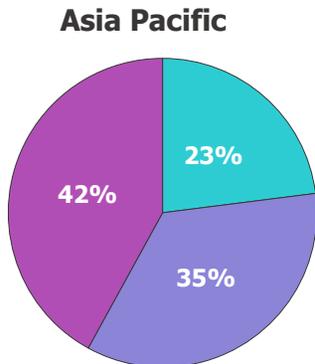
# International Hiring and Placement

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# Employer Plans to Hire International Business School Graduates Have Softened in 2018

**Percentage of Employers With Plans to Hire International Graduates in 2018, by World Region**

■ Plan to hire in 2018  
■ Willing to hire, but no plans  
■ No, we do not hire such candidates



Overall, 42 percent of responding employers hired international talent in 2017, down from 49 percent in 2016. The downward trend is similar across all world regions.

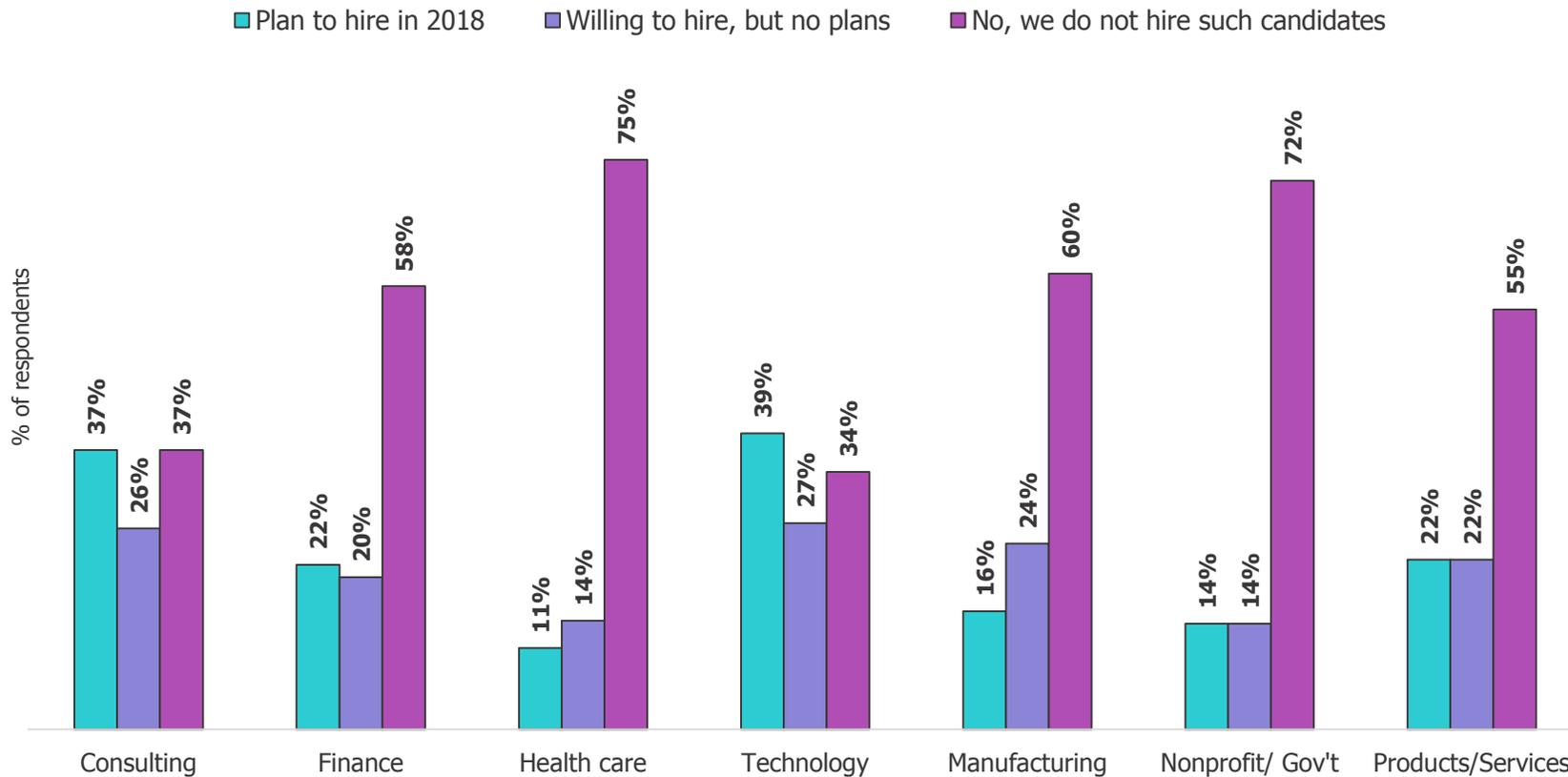
- **Asia Pacific:** 28 percent hired in 2017, down from 40 percent in 2016
- **Europe:** 41 percent hired in 2017, down from 47 percent in 2016
- **Latin America:** 54 percent hired in 2017, down from 57 percent in 2016
- **United States:** 45 percent hired in 2017, down from 51 percent in 2016

Plans for hiring international candidates in 2018 have softened slightly, but employers maintain high level of interest for international hiring.

- **Asia Pacific:** 58 percent in 2018, down from 67 percent in 2017
- **Europe:** 65 percent in 2018, about the same as 2017 (64%)
- **Latin America:** 68 percent in 2018, down from 72 percent in 2017
- **United States:** 47 percent in 2018, down from 55 percent in 2017

# Among US Employers, Technology and Consulting Firms Are the Most Likely to Have 2018 International Hiring Plans

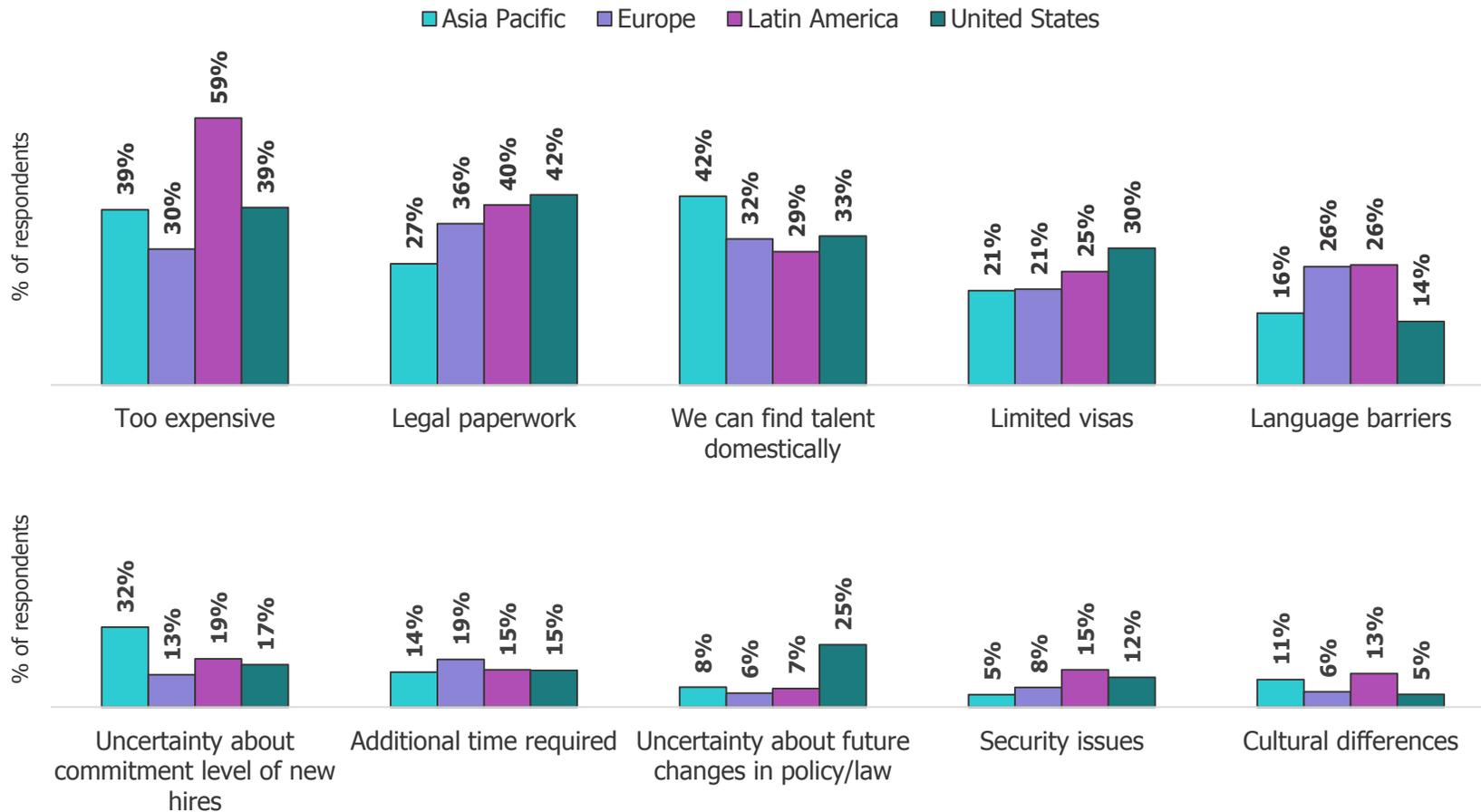
US Employer International Hiring Plans, by Industry\*



\*Insufficient data for Energy/Utilities, N < 25.

# Employers in Different World Regions Cite Different Reasons for Not Planning to Hire International Candidates

Reasons Companies Might Not Hire International Candidates, by Region



## Employers Most Often Place New Hires in the Company's Home Region, but Other Placement Opportunities Exist

World Regions Employers Plan To Place Recent Graduate Business Hires in 2018

Placement Location	Recruiter Location			
	Asia Pacific	Europe	Latin America	United States
Africa	14%	27%	16%	14%
Australia and Pacific Islands	16%	27%	18%	18%
Canada	13%	29%	27%	21%
Central and South Asia	48%	36%	20%	22%
East and Southeast Asia	58%	37%	18%	27%
Eastern Europe	25%	50%	25%	18%
Latin America	19%	29%	82%	24%
Middle East	20%	29%	18%	16%
Western Europe	38%	84%	25%	35%
United States	47%	48%	52%	98%

Percentages in columns do not sum to 100 due to multiple selections.

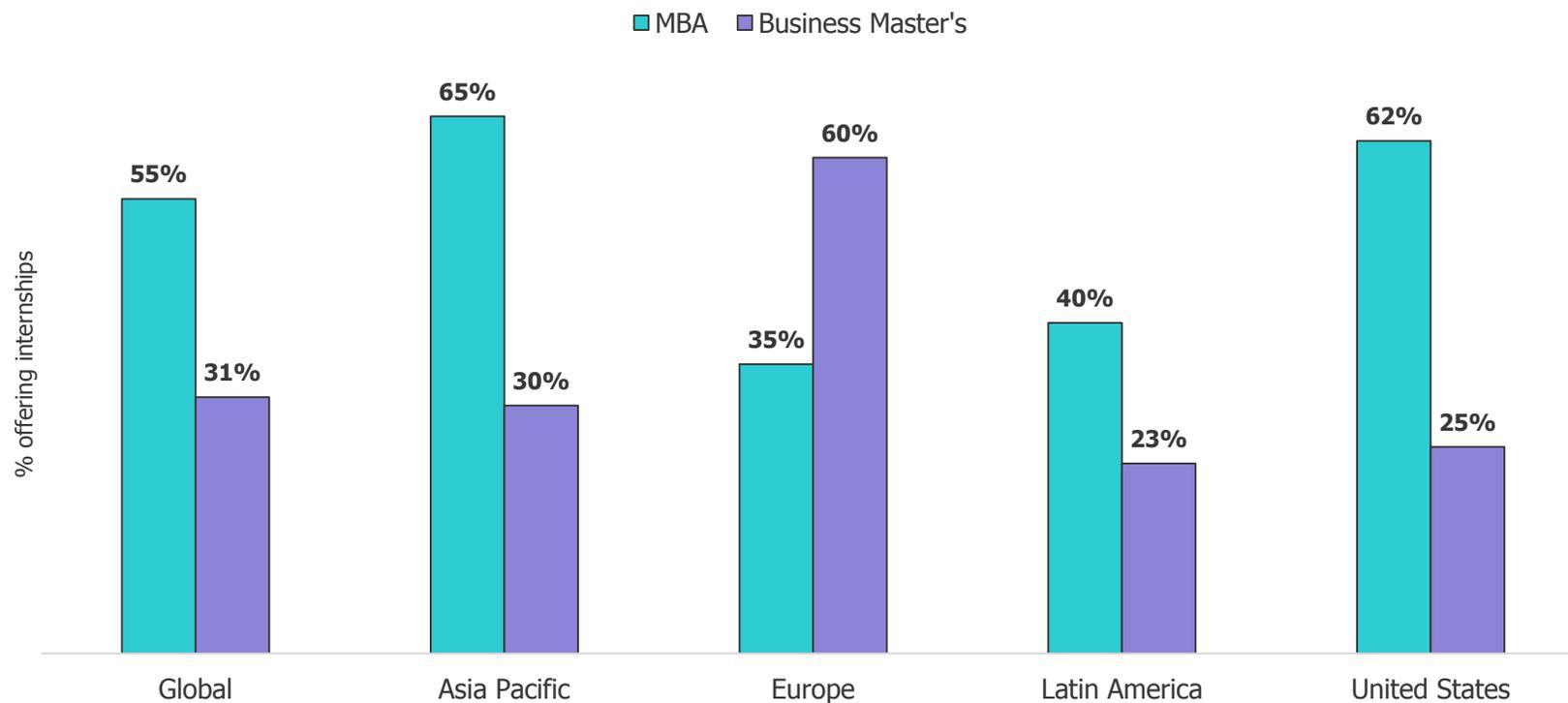
# Internships

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## Internships

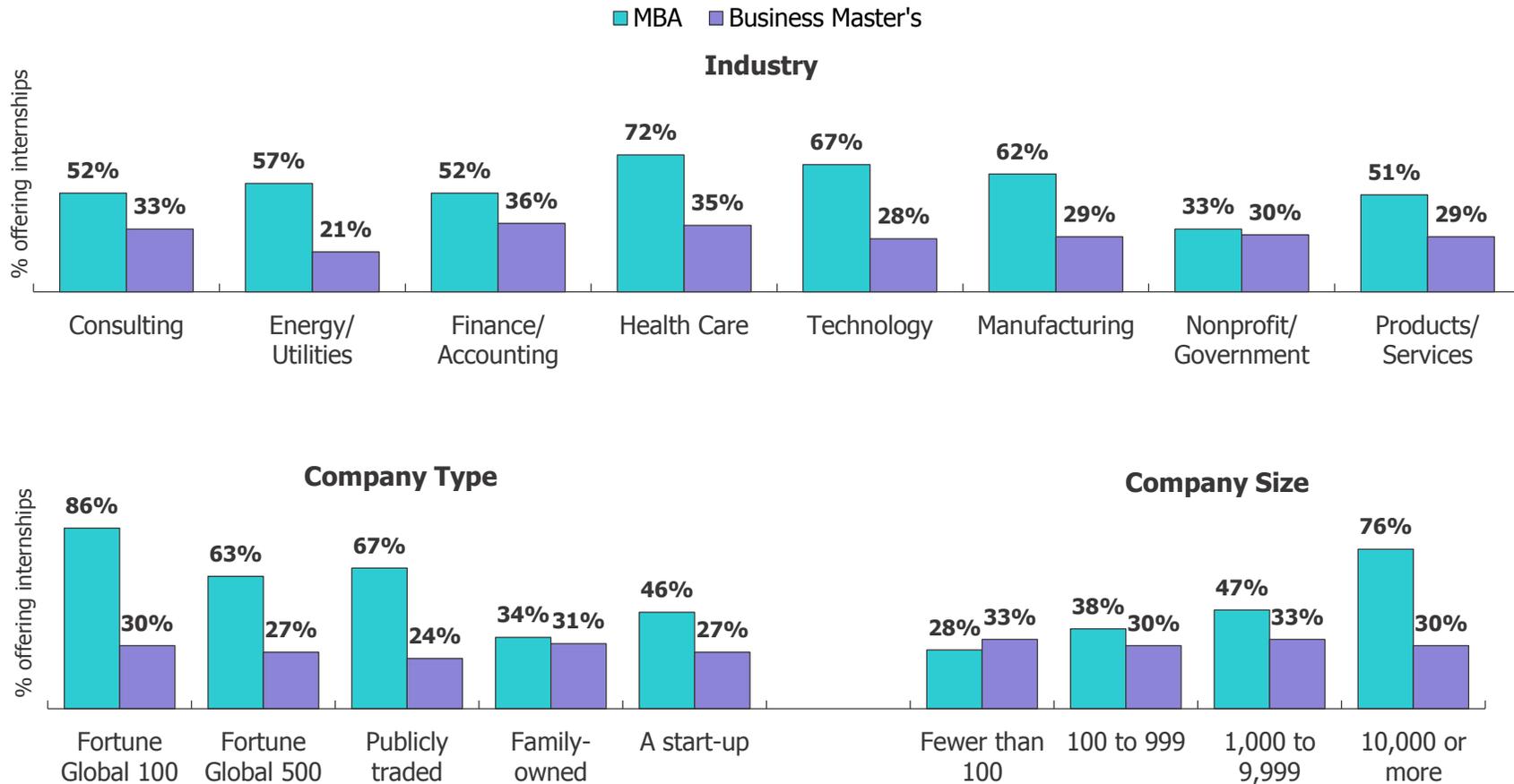
# Overall, Most Employers Will Bring On MBA Interns in 2018; 1 in 3 Will Bring on Business Master's Interns

MBA internships are most prevalent in Asia Pacific and the United States. Internships for business master's students are most prevalent in Europe. Latin America lags slightly in offering internships to graduate business students.



## Internships

# Larger Companies Are the Most Likely to Offer MBA Internships



# Methodology, Definitions, and Respondent Profile

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# Methodology

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The main findings in this report are based upon results of the 2018 Corporate Recruiters Survey, GMAC's annual survey of employers who recruit from and hire MBA and other business master's graduates of business schools around the world.

This study does not represent a census of all employers of graduate business students worldwide, nor is it necessarily a representative sample of such employers. The readers should note that the terms "respondent," "employer," and "company" are used interchangeably in this report and refer to survey respondents.

GMAC conducted this survey in consultation with associates from EFMD and MBA Career Services and Employer Alliance (MBA CSEA) between February 8 and March 17, 2018. These organizations recruited 96 business schools worldwide who then created a sample framework of employers who recruit MBA and business master's students. RelishMBA also assisted with recruitment of survey participants.

A total of 1,066 employers located in 42 countries worldwide responded to the survey, including adequate sample sizes to report details for Asia Pacific\*, Europe, Latin America, and the United States.

\*For purposes of this report, Asia Pacific includes East and Southeast Asia, Central and South Asia, and Australia and Pacific Islands.

# Regional Locations of Survey Respondents

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**Asia Pacific:** Afghanistan, Australia, Bangladesh, China, India, Japan, Kazakhstan, Nepal, New Zealand, Pakistan, Philippines, Singapore, South Korea, and Thailand.

**Canada:** Canada

**Europe:** Albania, Belgium, Czech Republic, Denmark, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, Netherlands, Norway, Portugal, Romania, Russian Federation, Spain, Sweden, Switzerland, and United Kingdom of Great Britain and Northern Ireland.

**Latin America:** Brazil, Chile, Colombia, Costa Rica, Ecuador, Guatemala, Mexico, Nicaragua, Panama, and Venezuela.

**Middle East & Africa:** Kenya, Nigeria, Saudi Arabia, South Africa, and United Arab Emirates.

**United States:** United States

US regions are based on employer locations using regional classifications of the US Census Bureau:

**US Northeast:** Connecticut, Delaware, Massachusetts, New Jersey, New York, Pennsylvania, and Vermont.

**US Midwest:** Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, and Wisconsin.

**US South:** Arkansas, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

**US West:** Alaska, Arizona, California, Colorado, Nevada, Oregon, Utah, Washington, and Wyoming.

# Respondent Characteristics

**Demographic Profile of Corporate Recruiters Survey Respondents, 2018**

N = 1,066			
World Region	Percentage	Company Type	Percentage*
Africa/Middle East	2%	Fortune Global 500	17%
Canada	2%	Fortune Global 100	20%
Central and South Asia	6%	Publicly traded	20%
East and Southeast Asia	5%	Start-up	8%
Europe	19%	Family-owned	13%
Latin America	8%	Industry	Percentage
United States	58%	Consulting	20%
Company Size	Percentage	Energy/Utilities	4%
Fewer than 100 employees	20%	Finance/Accounting	16%
100 to 999 employees	20%	Health care	7%
1,000 to 9,999 employees	20%	Technology	12%
10,000 or more employees	40%	Manufacturing	10%
		Nonprofit/Government	8%
		Products/Services	24%

\*Percentages for company type do not sum to 100 due to none of the above option.

# Contact Information

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## Contributors

The following individuals from the GMAC Research Department made significant contributions to the publication of this report: **Gregg Schoenfeld**, Senior Director, Research, questionnaire development, analysis and interpretation of data, and drafting of the manuscript for intellectual content; **Maryam Bastani**, Research Assistant, sample development, administrative work, manuscript review; **Tacoma Williams**, Research Senior Coordinator, quality assurance; **Matt Hazenbush**, Research Communications Senior Manager, manuscript review.

## Acknowledgements

- Thank you to [MBA Career Services and Employer Alliance \(MBA CSEA\)](#) and [EFMD](#) for their efforts to increase survey participation among business schools and for directly inviting member employers to participate in the survey.
- Thank you to [RelishCareers](#) for their efforts in recruiting employer members of their respective organizations to participate in the survey, and for contributing employer skill preferences for the development of the skills questions in the 2018 Corporate Recruiters Survey Questionnaire.
- GMAC especially thanks the 96 business schools who facilitated this survey and the 1,066 employers who completed the questionnaire. Without your assistance and feedback this report would not have been possible.

For questions or comments regarding the study findings, methodology, or data, please contact the GMAC Research Department at:

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