



## Alumni Job Search Strategies, Class of 2011

### Alumni Job Search, Class of 2011

#### Job Search Methods

- Differences in Search Methods, by Program Type
- Hours Invested in the Job Search, by Method Used, Industry, Company Size, and Job Level

#### Importance of Internships

- Job Placement Rate
- Transition to Jobs
- Salary Boost

#### Value of Networking

- Key to Expanded Job Search

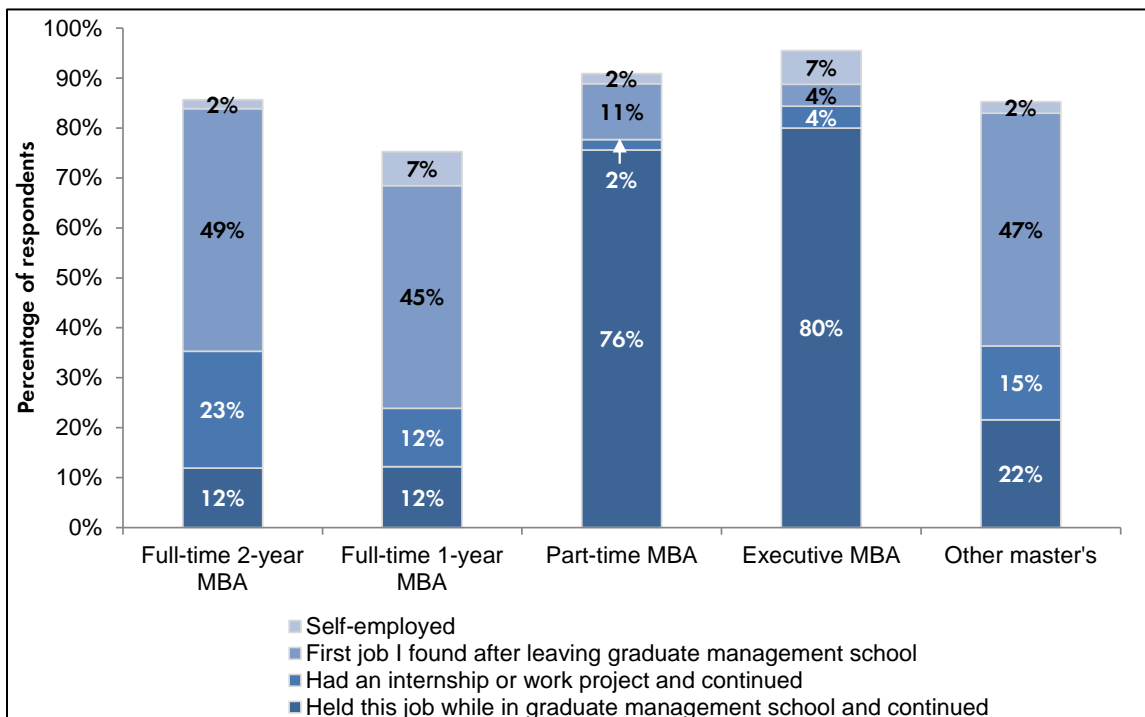
#### Job Search Expectations

Examining the job search strategies and employment outcomes for Class of 2011 graduate business school alumni sheds light on current job market trends and the effort required to secure a first job after earning a graduate business degree. This fact sheet highlights the job search methods used by Class of 2011 business school graduates as reported in the 2012 GMAC Alumni Perspectives Survey Report. Findings from the survey, which was conducted in September 2011, reflect data contributed by 963 men and women who graduated in the Class of 2011 from graduate management programs worldwide.

## Alumni Job Search, Class of 2011

**Employment Status.** The vast majority of the class of 2011 (86%) had jobs at the time they graduated. Nearly all part-time MBA (91%) alumni and executive MBA (96%) graduates had jobs at graduation; the majority of whom (76% and 80%, respectively) held these jobs during school and continued their employment upon graduation (Figure 1).

**Figure 1. Employment Status at Graduation, Class of 2011**



## Job Search Methods

On average, the top job search methods used by class of 2011 alumni who were seeking employment were personal network of contacts (20%), school career services (20%), and on-campus interviews (17%).

### Differences in Search Method, by Program Type

- Alumni of full-time two-year MBA programs most frequently used school career services (24%), on-campus interviews (21%), and their network of personal contacts (17%) when job hunting.
- Full-time one-year MBA alumni used the same search methods, with 22 percent consulting school career services, 12 percent participating in on-campus interviews, and 21 percent consulting their network of personal contacts.
- Alumni of part-time MBA programs relied most heavily (39%) on their personal network and on job agencies (13%) to find employment (Table 1).

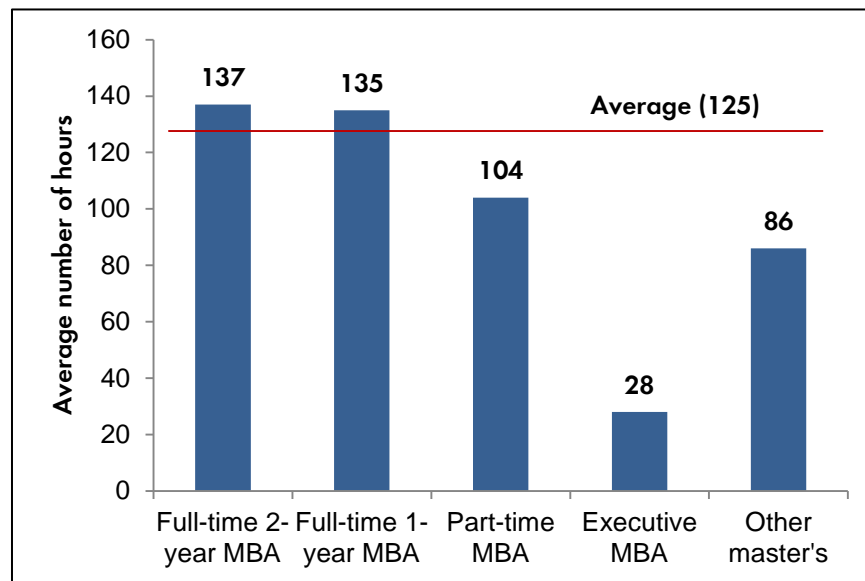
	<b>FT 2-Yr MBA</b>	<b>FT 1-Yr MBA</b>	<b>Part-time MBA</b>	<b>Other master's</b>
School career services	<b>24%</b>	<b>22%</b>	<b>10%</b>	<b>12%</b>
On-campus job interview	<b>21%</b>	<b>12%</b>	<b>6%</b>	<b>13%</b>
Network of personal contacts	<b>17%</b>	<b>21%</b>	<b>39%</b>	<b>19%</b>
School alumni network	<b>11%</b>	<b>10%</b>	<b>6%</b>	2%
Company website	<b>6%</b>	<b>9%</b>	<b>6%</b>	<b>12%</b>
Online job board	4%	8%	<b>6%</b>	<b>10%</b>
Job fair, forum, or conference	4%	5%	0%	6%
Internet search	4%	2%	<b>10%</b>	8%
Online social networking	3%	5%	0%	4%
Listserv membership	2%	3%	3%	8%
Job agency/recruiter	1%	3%	<b>13%</b>	6%
Cold calls to company	1%	0%	0%	0%
Job ad in print	0%	1%	0%	2%

## Hours Invested in Job Search

Alumni who were searching for a job devoted an average of 125 hours to their job search. Hours spent searching for a job varied by program type (Figure 2).

- Alumni of two- year full-time MBA (137 hours) and one-year full-time MBA (135 hours) programs spent the most time on the job search.
- Non-MBA, or other master’s (86 hours) and executive MBA alumni (28 hours) spent the least amount of time searching.

**Figure 2. Average Hours Spent on Job Search (Class of 2011)**



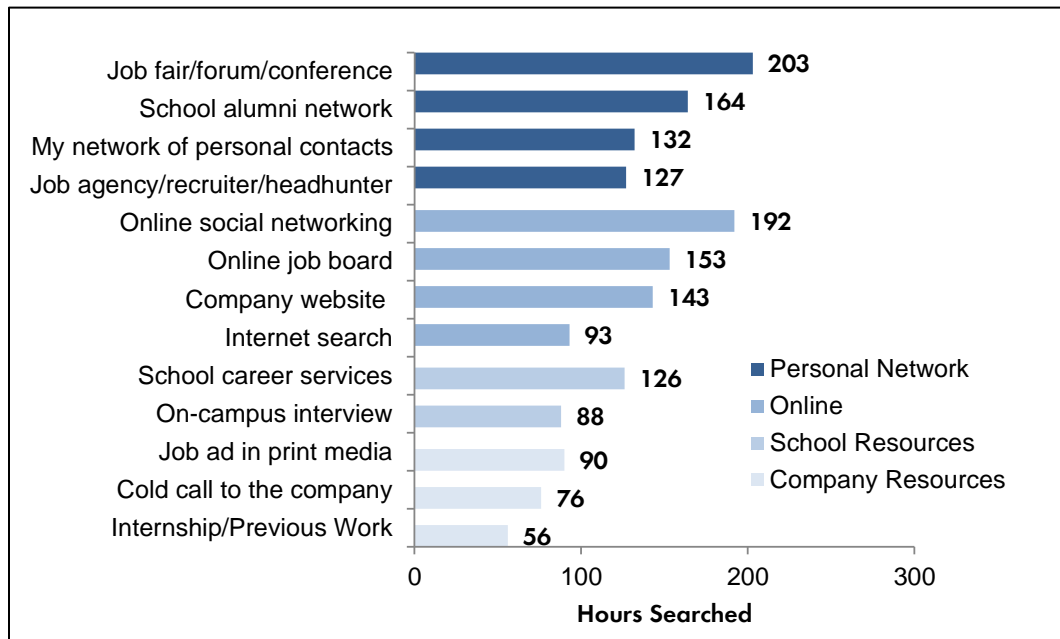
## Hours Spent on Job Search, by Method Used

- Alumni spent the most time—ranging between 127 and 203 hours—when using personal networks, such as personal contacts, school alumni networks, and job agencies.
- Alumni using online resources spent anywhere from 93 to 192 hours in the job search.
- School resources—career services or on-campus interview— took up between 88 and 126 hours’ time in the search for a job (Figure 3).

## Hours Spent on Job Search, by Industry

- Alumni spent the most hours, on average, conducting a job search in the energy/utilities industry (164 hours) and in the health care & pharmaceutical industry (164 hours).
- Products and services, where the largest percentage of alumni (21%) found their first job, required the least search time, 100 hours on average.

**Figure 3. Hours Searched, by Job Search Method (Class of 2011)**



### Hours Spent on Job Search, by Company Size

- Job search efforts varied by organization’s size as well. Alumni spent more hours pursuing jobs positions with small organizations than they did for medium and larger organizations.
- Small organizations may hire less frequently or follow a more intensive process to ensure a good fit between the job candidate and the organization. Larger employers often experience more frequent turnover and are more likely to have well-established hiring processes in place to expedite hiring.

### Hours Spent on Job Search, by Job Level

- Alumni in executive roles spent the least amount of time job searching (68 hours).
- Alumni in entry level (107 hours) and administrative (115 hours) roles spent less time job searching than those in senior level (140 hours) and managerial roles (141 hours).

### Importance of Internships

Pre-degree work experience was an intervening variable that affected employability among the class of 2011. Initial unemployment rates for recent graduates varied by the number of years of work experience they had prior to enrolling in graduate business school:

- Less than one year of pre-degree work experience (19% rate of unemployment upon graduation),
- One to three years of work experience (15% rate of unemployment), and
- Six or more years of work experience (14%).

In terms of job placement upon graduation, this shows the value employers place on prior work experience among their new hires.<sup>1</sup>

<sup>1</sup>  $\chi^2 = 84.320$ ,  $df = 12$ ,  $p \leq .05$ .

**Job Placement Rate.** This also is borne out in the job placement rates of interns who successfully transitioned into full-time employees. As Table 2 displays, nearly a quarter (23%) of alumni from two year full-time MBA programs in 2011 held internships or work projects that they continued after graduation.

**Transition to Jobs.** An average of 13 percent of graduates from the class of 2011 held internships as students, and continued working for those same employers after graduation. Alumni of two-year full-time MBA programs (23%) and other master's programs in business (15%) were able to transition their internship to a full-time job.

**Salary Boost.** The average starting salary for alumni who were hired from internships was US\$86,291, much higher than the average alumni starting salary (\$72,000) for a first job after graduation.

<b>Table 2. Employment From Internships, by Program Type, Class of 2011</b>	
<b>Program type</b>	<b>Alumni who held internship/work project and continued working for same employer after graduation</b>
Full-time two-year MBA	23%
Other master's	15%
Full-time one-year MBA	12%
Executive MBA	4%
Part-time MBA	2%
<b>Total</b>	<b>13%</b>

## Value of Networking

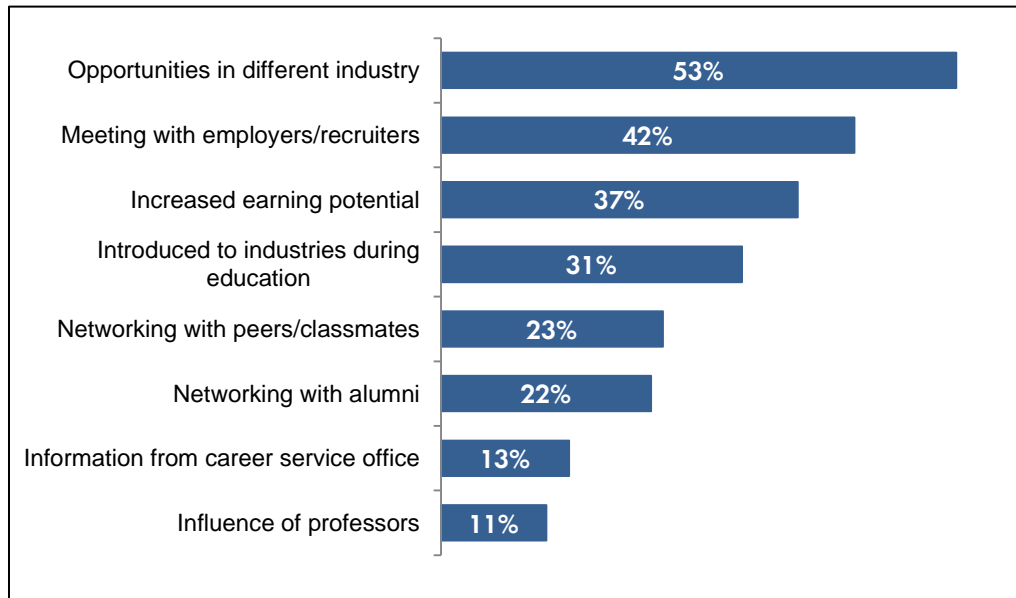
- Engaging in networking activities was the most time-intensive part of the job search process—averaging 157 hours—for class of 2011 alumni.
- Networking efforts encompassed: Network of personal contacts; school alumni networks, and job placement agencies.
- Use of one's network of personal contacts also was one of the most frequently used means of finding employment for class of 2010 alumni, 37 percent of whom cited it as the most successful means of finding a job.
- Men networked with peers, classmates, and alumni more frequently than women and rated networking more highly than women did in its influence on their job outcomes.

## Networking Key to Expanded Job Search

Networking activities that alumni cited as influencing their decision to switch industries included:

- Opportunities to meet with industry representatives and recruiters (42%),
- Networking with peers and classmates (23%), and
- Networking with alumni (22%; Figure 4).

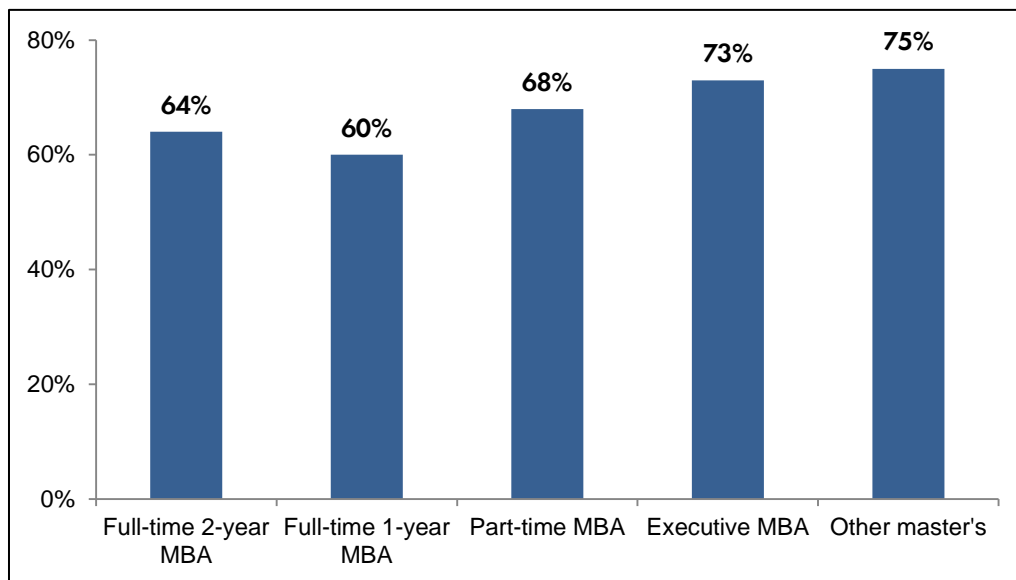
**Figure 4. Top Factors Influencing Expanded Job Search**



### Job Search Expectations

- Eighty-five percent (85%) of class of 2011 alumni working outside their intended industry reported their first job after graduation was the job they were looking for. This nearly matched the 90 percent alumni working in their planned industry who agreed their job met their expectations.
- Alumni of specialized master’s programs (75%) and executive MBA programs (73%) were the most likely to report that their first job met their search expectations (Figure 5).

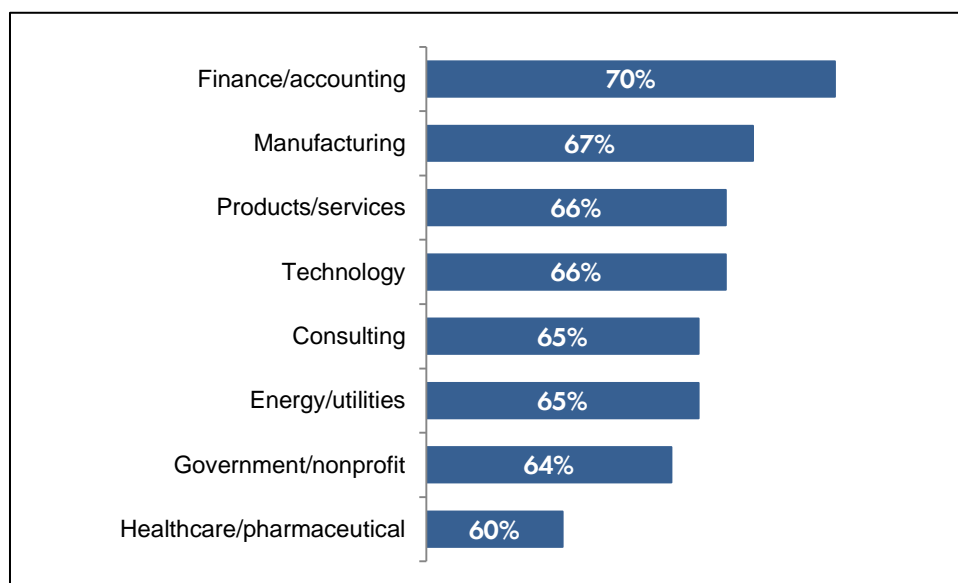
**Figure 5. First Job Met Search Expectations (Class of 2011)**



Taking a pragmatic approach in their job search and exploring other job opportunities enabled them to achieve satisfactory job search outcomes.

- Nearly two-thirds (66%) of the class of 2011 who were employed post-graduation were working in their intended industry (Figure 6).
- One-third of the class of 2011 (33%) found employment in an industry that had not been their intended industry.

**Figure 6. Percentage Employed in Intended Industry (Class of 2011)**



Additional information about the data or topics listed above can be found in the **GMAC® 2012 Alumni Perspectives Survey Report and Comprehensive Data Report**.

For questions or comments regarding the data, findings, or methodology used in any of the surveys, please send an email to [research@gmac.com](mailto:research@gmac.com).

The Alumni Perspectives Survey is a product of the Graduate Management Admission Council® (GMAC®), a global nonprofit education organization of leading graduate business schools and the owner of the Graduate Management Admission Test® (GMAT®). The GMAT exam is an important part of the admissions process for more than 5,300 graduate management programs around the world. GMAC is dedicated to creating access to and disseminating information about graduate management education; these schools and others rely on the Council as the premier provider of reliable data about the graduate management education industry.

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