Methodology

Career Services at the University of Pennsylvania annually surveys graduating students to provide a snapshot of their post-graduation plans.

This report looks at 682 The Wharton School undergraduates who received their degrees from August 2018–May 2019. Students were surveyed through September 30th, 2019 with a 66% response rate. Additional information was then collected via LinkedIn and other sources, bringing the total knowledge rate up to 85%, a total of 582 known graduate outcomes.

Sections

1. Post-Graduation Plans
   Full-Time Employment
2. Industries & Top Hiring Employers
3. Job Function
4. Geography
5. Job Offers & Hiring Timeline
6. Salary & Bonuses

Continuing Education

7. Graduate Programs & Degree Level
8. First Destinations by Concentration*
   (*Coming soon!)
CLASS OF 2019, THE WHARTON SCHOOL

Post-Graduation by the Numbers

582 responses

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Full-Time Employment</td>
<td>92.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Continuing Education</td>
<td>4.3%</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Seeking Employment</td>
<td>2.2%</td>
<td></td>
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<tr>
<td>Not Seeking</td>
<td>0.5%</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Part-Time Employment</td>
<td>0.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seeking Continuing Education</td>
<td>0.2%</td>
<td></td>
<td></td>
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<tr>
<td>Volunteering</td>
<td>0.2%</td>
<td></td>
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</tbody>
</table>

97.6% of graduates were either employed, enrolled in continuing education, volunteering, serving in the military, or not seeking in the first 6 months after graduation.

Post-Graduation: 5 Year Trends

<table>
<thead>
<tr>
<th>Year</th>
<th>Continuing Education</th>
<th>Employed*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3.10%</td>
<td>91.70%</td>
</tr>
<tr>
<td>2016</td>
<td>5.80%</td>
<td>89.80%</td>
</tr>
<tr>
<td>2017</td>
<td>2.00%</td>
<td>95.20%</td>
</tr>
<tr>
<td>2018</td>
<td>3.90%</td>
<td>91.50%</td>
</tr>
<tr>
<td>2019</td>
<td>4.30%</td>
<td>92.78%</td>
</tr>
</tbody>
</table>

*Employed includes full-time employed, part-time employed, military service and volunteer service
Full-Time Employment

Top Hiring Employers by Industry

**Consulting**
1. The Boston Consulting Group (22)
2. Bain & Company (18)
4. Accenture (9)
5. Deloitte (7)

**Financial Services**
1. Morgan Stanley (22)
2. Goldman Sachs (21)
3. JPMorgan Chase & Co. (17)
4. Evercore (13)
5. Citi (12)

**Technology**
1. Google, Inc. (10)
2. Microsoft (7)
   - Facebook (7)
3. Mastercard (6)
4. Adobe Systems (2)

**Other**
1. University of Pennsylvania (3)
   - The Walt Disney Company (3)
2. Eastdil Secured (2)
   - CBRE Group, Inc. (2)
   - KPMG LLP (2)

Employment by Industry

519 responses

- **55%** Financial Services
- **21%** Consulting
- **13%** Technology
- **2%** Real Estate/Construction
- **2%** Media/Journalism/Entertainment
- **1%** Other
- **1%** Consumer Products
- **1%** Retail/Wholesale
- **1%** Insurance
- **1%** Biomedical Products/Pharmaceuticals
- **1%** Education
- **1%** Government
- **0.4%** Sports/Hospitality
- **0.4%** Marketing/Advertising/Public Relations
- **0.4%** Healthcare
- **0.4%** Accounting
- **0.4%** Electronics/Robotics
- **0.4%** Legal Services

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Financial Services

- Investment Banking/Brokerage: 73%
- Investment Management/Counsel: 12%
- Private Equity: 8%
- Hedge Fund: 2%
- Venture Capital: 2%
- Diversified Financial Services: 2%

Consulting

- Management Consulting: 87%
- Other: 9%
- Healthcare/Life Sciences: 2%
- Non-Profit/Government: 1%
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Full-Time Employment

Employment by Job Function

504 responses

Finance
- Investment Banking: 164 / 63%
- Investment Management/Counsel: 27 / 10%
- Private Equity: 24 / 9%
- Financial Planning & Analysis: 13 / 5%
- Trading: 9 / 3%
- Securities Research: 8 / 3%
- Venture Capital: 6 / 2%
- Commercial Banking/Lending: 5 / 2%
- Sales: 4 / 2%
- Risk Management: 2 / 1%

Consulting
- Management/Strategy: 104 / 89%
- Technology: 10 / 9%
- Research: 3 / 3%

Data Analytics: 19 / 4%
Other: 15 / 3%
Product/Project Management (Technology): 14 / 3%
Software Development/Engineering: 13 / 3%
Real Estate Investment: 12 / 2%
Management: 7 / 1%
Product/Brand Management: 7 / 1%
Social Media: 4 / 1%
Sales: 3 / 1%
Research & Development: 3 / 1%
Legal Support: 3 / 1%
Buying/Merchandising: 3 / 1%
Business Development: 3 / 1%
Accounting: 2 / 0.4%
Market Research: 2 / 0.4%
Marketing: 2 / 0.4%
Entrepreneur/Founder: 2 / 0.4%
Research: 2 / 0.4%
Advertising/Media Planning: 2 / 0.4%
Teaching: 1 / 0.2%
Human Resources: 1 / 0.2%
Policy/Analysis: 1 / 0.2%
Editing: 1 / 0.2%
Administration: 1 / 0.2%
Actuarial: 1 / 0.2%
Insurance - Other: 1 / 0.2%
Full-Time Employment

Employment by State

480 responses

27% of those who reported their location were working in New York City

Internationally
25 students in 14 countries
5% of those who reported their location

- Brazil
- Canada
- China
- Colombia
- Germany
- Hong Kong (7)
- India
- Japan
- Mexico (3)
- Netherlands
- Panama
- Singapore
- United Arab Emirates
- United Kingdom (4)

International Students
Of the 103 respondents working full-time who identified as “foreign nationals,” 82 (80%) were employed in the U.S.

U.S. Employers of Foreign Nationals

- **Consulting**
  - Artisan Healthcare Consulting
  - Bain & Company
cg42
  - Deloitte
  - EY
  - Gotham Consulting Partners
  - McKinsey & Company
  - Roland Berger
  - Strategy& (Formerly Booz & Company)
  - The Boston Consulting Group

- **Financial Services**
  - AllianceBernstein
  - Altamont Capital Partners
  - Audax Group
  - Bellwether Asset Management
  - BlackRock
  - Blackstone
  - BNP Paribas
  - Bridgewater Associates
  - Campisano Capital
  - Cantor Fitzgerald
  - Citi
  - Code Advisors
  - Cowen
  - Credit Suisse
  - Deutsche Bank
  - Evercore
  - Foros Group
  - Goldman Sachs
  - Houlihan Lokey
  - JPMorgan Chase & Co.
  - Lazard
  - LionTree
  - Moelis & Company
  - Morgan Stanley
  - MUFG
  - PIMCO
  - PJT Partners
  - Punch Card Capital
  - Rabobank
  - RBC Capital Markets
  - TD Securities
  - The Raine Group
  - UBS

- **Technology**
  - Adobe Systems
  - Campuswire
  - Facebook
  - Google, Inc.
  - Mastercard
  - Snapchat

- **Other**
  - Brookfield Property Group
  - Formcraft
  - New Zealand Permanent Mission to the United Nations
  - Via Transportation, Inc.
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Full-Time Employment

Hiring Timeline

82% of graduates working full-time accepted offers before January, primarily working in early recruiting industries like Finance and Consulting.

Offer Method

50% of full-time opportunities were found through Career Services.

39% accepted return offers from a previous employer, primarily in Financial Services.

42% accepted offers from On Campus Interviews (through a previous employer or through OCI directly).
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Full-Time Employment

Average Starting Salary

<table>
<thead>
<tr>
<th></th>
<th>Respondents</th>
<th>Average</th>
<th>Median</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wharton</td>
<td>319</td>
<td>$82,444</td>
<td>$85,000</td>
<td>$24,000</td>
</tr>
<tr>
<td>Wharton Only</td>
<td>245</td>
<td>$80,752</td>
<td>$85,000</td>
<td>$24,000</td>
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<tr>
<td></td>
<td>116</td>
<td>$79,540</td>
<td>$85,000</td>
<td>$30,769</td>
</tr>
<tr>
<td>Men</td>
<td>129</td>
<td>$81,842</td>
<td>$85,000</td>
<td>$24,000</td>
</tr>
<tr>
<td>WH/CAS – Dual Degree</td>
<td>40</td>
<td>$79,200</td>
<td>$85,000</td>
<td>$24,000</td>
</tr>
<tr>
<td>Women</td>
<td>17</td>
<td>$80,529</td>
<td>$85,000</td>
<td>$64,000</td>
</tr>
<tr>
<td>Men</td>
<td>23</td>
<td>$78,217</td>
<td>$85,000</td>
<td>$24,000</td>
</tr>
<tr>
<td>WH/NUR – Dual Degree</td>
<td>3</td>
<td>$78,333</td>
<td>$80,000</td>
<td>$75,000</td>
</tr>
<tr>
<td>Women</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Men</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>WH/SEAS – Dual Degree</td>
<td>31</td>
<td>$100,403</td>
<td>$85,000</td>
<td>$72,500</td>
</tr>
<tr>
<td>Women</td>
<td>3</td>
<td>$105,000</td>
<td>$85,000</td>
<td>$80,000</td>
</tr>
<tr>
<td>Men</td>
<td>28</td>
<td>$99,911</td>
<td>$87,500</td>
<td>$72,500</td>
</tr>
</tbody>
</table>

*Fewer than 3 reported salaries not published to maintain confidentiality.

**Signing Bonus**

<table>
<thead>
<tr>
<th>Signing Bonus</th>
<th>Respondents</th>
<th>Average</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>116</td>
<td>$8,268</td>
<td>$7,250</td>
</tr>
<tr>
<td>Men</td>
<td>152</td>
<td>$10,021</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

83% of respondents reported accepting a signing bonus.
Top Graduate Schools Accepting by Discipline

**Business**
1. New York University (2)
   University of Pennsylvania (2)
2. Stanford University (1)
   Harvard University (1)

**Engineering**
1. University of Pennsylvania (6)
2. Stanford University (2)
3. Columbia University (1)
   University of California (1)

**Other Programs**
1. Massachusetts Institute of Technology (2)
2. Stanford University (1)
   University of Pennsylvania (1)
   University of Oxford (1)

Continuing Education by Field of Study

- **Engineering**: 42%
- **Business**: 25%
- **Social Science**: 21%
- **Law**: 4%
- **Medicine**: 4%
- **Science (non-medical)**: 4%

Continuing Education Degree Level

- **Masters**: 68%
- **Doctorate**: 32%