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 the 1,479 College of Arts and Sciences undergraduates who received their degrees from August 2020–May 2021. Students were surveyed up to six months from their graduation date, with a 57% response rate. Additional information was collected via LinkedIn and other sources, bringing the total knowledge rate up to 80%, a total of 1,188 known graduate outcomes.

Sections

1. Post-Graduation Plans
2. Full-Time Employment
3. Industries & Top Hiring Employers
4. Job Function
5. Geography
6. Job Offers & Hiring Timeline
7. Salary & Bonuses
8. Continuing Education
9. Graduate Programs & Degree Level
10. First Destinations by Major *

*Coming soon!
CLASS OF 2021, COLLEGE OF ARTS & SCIENCES

Post-Graduation by the Numbers

Known Outcomes 1,188 responses

- Full-Time Employment: 72.3%
- Continuing Education: 18.9%
- Seeking Employment: 4.6%
- Part-Time Employment: 1.6%
- Seeking Continuing Education: 1.6%
- Military: 0.8%
- Volunteering: 0.2%

93.8% of graduates with known outcomes were either employed, enrolled in continuing education, volunteering, serving in the military, or not seeking in the first 4 months after graduation.

All Graduates 1,479 students

<table>
<thead>
<tr>
<th>Full-Time Employment</th>
<th>Continuing Education</th>
<th>Unknown</th>
</tr>
</thead>
<tbody>
<tr>
<td>58%</td>
<td>15%</td>
<td>20%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.50%</td>
<td>18.34%</td>
<td>18.94%</td>
<td>17.80%</td>
<td>16.55%</td>
</tr>
<tr>
<td>69.80%</td>
<td>70.95%</td>
<td>74.83%</td>
<td>74.40%</td>
<td>76.74%</td>
</tr>
</tbody>
</table>

Post-Graduation: 5 Year Trends

*Employed includes full-time employed, part-time employed, military service and volunteer service
Top Hiring Employers by Industry

**Consulting**
1. McKinsey & Company (19)
2. Boston Consulting Group (BCG) (14)
3. PricewaterhouseCoopers (PwC) (7)

**Education**
1. University of Pennsylvania (26)
2. Teach For America (7)
3. Success Academy Charter Schools (NY) (6)

**Financial Services**
1. JPMorgan Chase & Co. (22)
2. Goldman Sachs (18)
3. Morgan Stanley (11)

**Healthcare**
1. Penn Medicine (17)
2. Children’s Hospital of Philadelphia (4)
3. Massachusetts General Hospital (3)
   Northwell Health (3)

**Non-Profit & Government**
1. Fulbright Program - U.S. Department of State (3)
   National Institutes of Health (3)
   U.S. House of Representatives (3)

**Technology**
1. Facebook (7)
2. Google, Inc. (5)
3. Amazon (4)

**Other**
1. Anheuser-Busch (5)
2. McMaster-Carr (4)
3. IL MAKIAGE (3)
   Paul, Weiss, Rifkind, Wharton & Garrison LLP (3)
   United Talent Agency (3)

Employment by Industry

- **Financial Services** 22%
- **Consulting** 19%
- **Education** 9%
- **Technology** 9%
- **Healthcare** 7%
- **Nonprofit** 5%
- **Media/Journalism/Entertainment** 4%
- **Legal Services** 4%
- **Government** 4%
- **Marketing/Advertising/Public Relations** 3%
- **Consumer Products** 2%
- **Pharmaceuticals/Biotechnology** 2%
- **Real Estate/Construction** 2%
- **Other** 2%
- **Sports/Hospitality/Food Service** 1%
- **Insurance** 1%
- **Retail/Wholesale** 1%
- **Manufacturing - Other** 0.8%
- **Design/Fine Arts** 0.6%
- **Energy/Natural Resources/Utilities** 0.2%
- **Aerospace** 0.2%
### Employment by Job Function

**Finance**
- Investment Banking: 65 / 47%
- Investment Management/Counsel: 16 / 12%
- Private Equity: 14 / 10%
- Financial Planning & Analysis: 12 / 9%
- Securities Research: 10 / 7%
- Trading: 10 / 7%
- Venture Capital: 3 / 2%
- Risk Management: 3 / 2%
- Commercial Banking/Lending: 3 / 2%
- Sales: 2 / 1%

**Consulting**
- Management/Strategy: 111 / 85%
- Research: 15 / 11%
- Technology: 5 / 4%

**Research**
- Clinical: 43 / 47%
- Biomedical: 21 / 23%
- Other: 20 / 22%
- Economics: 4 / 4%
- Energy/Environmental: 3 / 3%
Full-Time Employment

Employment by State

41% of those with identified locations were working in New York City

The 2nd most popular city was Philadelphia (13%), and the 3rd was Washington D.C. (6%)

Internationally

3% of those with identified locations

20 students in 8 countries

- Bulgaria
- Canada (3) *
- China (3) *
- Egypt
- Germany *
- Hong Kong (4)
- Israel *
- Japan (3) *
- Jordan *
- Malaysia (2)
- Mexico *
- Netherlands (2)
- Nigeria *
- Pakistan (2)
- Panama
- Philippines
- Portugal *
- South Korea (6) *
- Spain *
- United Kingdom (2) *

*Includes U.S. citizens working abroad

International Students

Of the 120 respondents working full-time who identified as foreign nationals, 88 (73%) were employed in the U.S.

U.S. Employers of Foreign Nationals

Consulting
- APPRISE Incorporated
- Bain & Company
- EY
- Hamilton Place Strategies
- McKinsey & Company
- PwC - Strategy&
- The Brattle Group
- Trinity Life Sciences

Financial Services
- Ares Management Corporation
- Bank of America
- Bellwether Asset Management
- Citi
- Evercore
- Goldman Sachs
- Jane Street
- JPMorgan Chase & Co.
- JRI America, Inc.
- Kohlberg Kravis & Roberts & Co. Inc.
- Natixis CIB Americas
- NuVerse Advisors LLC
- PJT Partners
- Point72
- Robinhood
- Silver Lake
- UBS

Technology
- Technology
- Facebook
- Google, Inc.
- Mastercard
- Microsoft
- Mobility

Other
- ASA Properties
- Beyond Conflict
- Cuneo, Gilbert & LaDuca, LLP
- Digitas Health
- Evamere Entertainment
- Harvard University
- Health Federation of Philadelphia
- IL MARRIAGE
- Johnson & Johnson
- Ladder Insurance
- Latham & Watkins
- Meyerson & O'Neill
- Noble People
- Northwell Health
- Penn Medicine
- Regeneron
- Remarkable Foods
- Restaurant Brands
- International (RBI) - Burger King, Tim Hortons & Popeyes
- The Brookings Institution
- Tomujin Academy
- University of Pennsylvania
- Wigdor LLP
Graduates who accepted offers before January were primarily working in early recruiting industries like Finance, Consulting, and Technology.

Most other industries (Education, Entertainment, Government, Healthcare, Marketing, Non-Profits, etc.) start hiring graduates in the spring semester.

37% of full-time opportunities were found through Career Services.

27% accepted return offers from a previous employer, primarily in Financial Services.

23% accepted offers from On Campus Interviews (through a previous employer or through OCI directly).

14% heard about the opportunity through word of mouth (via a connection at or outside of Penn).
**Full-Time Employment**

### Average Starting Salary

<table>
<thead>
<tr>
<th>CAS</th>
<th>Respondents</th>
<th>Average</th>
<th>Median</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAS Only</td>
<td>311</td>
<td>$67,115</td>
<td>$65,000</td>
<td>$20,800</td>
</tr>
<tr>
<td>Women</td>
<td>188</td>
<td>$62,934</td>
<td>$60,000</td>
<td>$20,800</td>
</tr>
<tr>
<td>Men</td>
<td>123</td>
<td>$73,506</td>
<td>$75,000</td>
<td>$30,000</td>
</tr>
<tr>
<td>CAS/NUR – Dual Degree</td>
<td>0</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Women</td>
<td>0</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Men</td>
<td>0</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CAS/SEAS – Dual Degree</td>
<td>2</td>
<td>$157,500</td>
<td>$157,500</td>
<td>$115,000</td>
</tr>
<tr>
<td>Women</td>
<td>0</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Men</td>
<td>2</td>
<td>$157,500</td>
<td>$157,500</td>
<td>$115,000</td>
</tr>
<tr>
<td>CAS/WH – Dual Degree</td>
<td>44</td>
<td>$86,182</td>
<td>$87,750</td>
<td>$60,000</td>
</tr>
<tr>
<td>Women</td>
<td>24</td>
<td>$85,750</td>
<td>$86,000</td>
<td>$60,000</td>
</tr>
<tr>
<td>Men</td>
<td>20</td>
<td>$86,700</td>
<td>$89,250</td>
<td>$70,000</td>
</tr>
</tbody>
</table>

* Fewer than 3 reported salaries not published to maintain confidentiality.
* Stipends less than $20,000 not reported.

*Respondents in 2020 who reported their salary were disproportionately working in higher paying industries (like Financial Services, Consulting, Technology), resulting in a higher overall average & median.*
Continuing Education

Top Graduate Schools Accepting by Discipline

**Law**
1. University of Pennsylvania (6)
2. George Washington University (4)
   - Harvard University (4)
3. New York University (3)
   - Temple University (3)

**Medicine**
1. University of Pennsylvania (21)
2. Columbia University (3)
   - Johns Hopkins University (3)
   - Northwestern University (3)
3. Temple University (2)

**Other Programs**
1. University of Pennsylvania (44)
2. University of Oxford (10)
3. University of Cambridge (6)
4. Columbia University (4)
   - New York University (4)
   - Yale University (4)

Continuing Education by Field of Study

213 responses

- **Medicine**: 23%
- **Law**: 17%
- **Social Science**: 16%
- **Engineering**: 11%
- **Science (non-medical)**: 9%
- **Humanities**: 9%
- **Business**: 4%
- **Design**: 3%
- **Education**: 3%
- **Other**: 3%
- **Other Health Professions (including Nursing)**: 2%

Continuing Education Degree Level

214 responses

- Masters: 54%
- Doctorate: 43%
- Other: 4%