

# Salaries for Incoming MBA & PhD Full-Time Hires

## Summary

Starting salaries for incoming MBA & PhD hires also remained flat. The highest paying firms at the post-MBA/PhD level are Kearney, Alvarez & Marsal, AlixPartners, Bain, Accenture Strategy, Analysis Group, PwC Strategy&, Oliver Wyman, BCG, and EY-Parthenon.

## Bain, BCG, and McKinsey Consulting Salaries

### Bain & Company MBA & PhD Full-Time Hires

**Base:**

\$192,000 (Canada: C\$190,000) (UK: £97,000) (Paris: €112,000) (Singapore: S\$184,000) (MEX: \$124,000)

**Performance Bonus:**

up to \$63,000 (UK: up to £20,000) (Singapore: up to S\$73,800)

**Total Cash:**

up to \$255,000

**Profit Sharing:**

Up to 20% of base and bonus vesting after 3 years

**PTO Vacation:**

25 days

**Relocation:**

\$8,000 for under 600 miles; \$15,000 for over 600 miles

**Retirement:**

401k contribution up to \$8,000 (UK: up to £10,000)

**Signing Bonus:**

\$30,000 (Canada: C\$30,000) (UK: £15,000) (Singapore: S\$40,300)

**Boston Consulting Group (BCG) MBA & PhD Full-Time Hires****Base:**

\$190,000 (Canada: C\$199,500) (UK: £93,000) (Australia: A\$160,000) (Dubai: \$135,000) (Spain: €82,200) (Brazil: R\$399,000) (India: INR 2,800,000) (Saudi Arabia: SAR768,000)

**Performance Bonus:**

up to \$50,000 (Canada: up to C\$69,800) (UK: up to £17,300) (Australia: up to A\$61,600) (Dubai: up to \$60,750) (India: up to INR 6,000,000)

**Total Cash:**

up to \$240,000

**PTO Vacation:**

15 days

**Relocation:**

Interest-free loan

**Retirement:**

\$10,930 into 401k (UK: up to 9% match) (Australia: A\$16,000)

**Signing Bonus:**

up to \$30,000 (Canada: C\$26,000) (UK: up to £15,000) (Australia: up to A\$40,000) (Spain: €20,000) (India: INR 2,000,000)

**McKinsey & Company MBA & PhD Full-Time Hires****Base:**

\$192,000 (Canada: C\$200,000) (UK: £90,000) (Hong Kong: \$110,000) (Riyadh: \$160,000)

**Performance Bonus:**

up to \$40,000 (Canada: up to C\$70,000)

**Total Cash:**

up to \$232,000

**Housing Allowance:**

up to \$5,000 (geo contingent)

**PTO Vacation:**

19 days

**Relocation:**

up to \$10,100 (Canada: up to C\$12,000)

**Retirement:**

7.5% qualified comp into 401k (Canada: C\$14,000)

**Signing Bonus:**

\$30,000 (Canada: up to C\$45,000)

**Tuition:**

50% 2nd year tuition reimbursement for returning interns

## **Big 4 Consulting Salaries**

### **Deloitte Federal MBA & PhD Full-Time Hires**

**Base:**

\$128,000

**Performance Bonus:**

up to \$7,600

**Total Cash:**

up to \$135,600

**Signing Bonus:**

\$15,000

### **Deloitte Government & Public Services MBA & PhD Full-Time Hires**

**Base:**

\$130,000

**Performance Bonus:**

up to \$24,700

**Total Cash:**

up to \$154,700

**Relocation:**

up to \$5,000

**Signing Bonus:**

\$15,000

### **Deloitte Human Capital MBA & PhD Full-Time Hires**

**Base:**

\$160,000 (Canada: C\$100,000)

**Performance Bonus:**

up to \$32,200

**Total Cash:**

\$192,200

**Retirement:**

1.5% match of first 6% into 401k

**Signing Bonus:**

Canada: C\$15,000

### Deloitte S&A **MBA & PhD Full-Time Hires**

**Base:**

\$175,000 (Toronto: C\$105,000) (Calgary: C\$100,000) (Mexico City: MXN700,000)

**Performance Bonus:**

up to \$43,750 (Mexico City: up to MXN35,000)

**Total Cash:**

\$218,750

**Relocation:**

up to \$10,000

**Retirement:**

25% match of first 6% into 401k (a total of 1.5%)

**Signing Bonus:**

\$30,000 (\$20,000 contingent on signing early) (Canada: C\$15,000)

**Tuition:**

Full 2nd year tuition for returning interns

### Deloitte Tech **MBA & PhD Full-Time Hires**

**Base:**

\$160,000

**Total Cash:**

\$160,000

### Ernst & Young (EY) **MBA & PhD Full-Time Hires**

**Base:**

\$175,000 (Canada: C\$110,000)

**Performance Bonus:**

Real-time bonuses

**Total Cash:**

up to \$175,000

**PTO Vacation:**

Unlimited

**Relocation:**

up to \$5,100

**Retirement:**

4% base salary match after first year

**Signing Bonus:**

\$30,000 (half paid at signing, half at start date)

### EY-Parthenon **MBA & PhD Full-Time Hires**

**Base:**

\$175,000 (UK: £95,000)

**Performance Bonus:**

\$26,250 to \$52,500

**Total Cash:**

up to \$227,500

**PTO Vacation:**

Unlimited

**Relocation:**

up to \$5,100

**Retirement:**

25% match up to 6% (1.5% total) after 1 year

**Signing Bonus:**

\$30,000 (plus \$10,000 early signing; half paid at signing, half at start)

**KPMG MBA & PhD Full-Time Hires**

**Base:**

\$145,000 (Canada: C\$120,000)

**Performance Bonus:**

up to \$17,400

**Total Cash:**

up to \$162,400

**PTO Vacation:**

30 days

**Relocation:**

up to \$10,000

**Retirement:**

Match 50% (2.5%) if deposit 5%

**Signing Bonus:**

up to \$35,000

**Monitor Deloitte MBA & PhD Full-Time Hires**

**Base:**

S\$145,000 (Singapore)

**Performance Bonus:**

up to S\$17,000

**Total Cash:**

up to S\$162,000

**PTO Vacation:**

20 days

**Retirement:**

S\$25,000

**Signing Bonus:**

S\$12,000

**PricewaterhouseCoopers (PwC) MBA & PhD Full-Time Hires**

**Base:**

\$175,000

**Performance Bonus:**

up to \$40,000  
**Total Cash:**  
up to \$215,000  
**Retirement:**  
25% match up to 6%; 1% immediate separate contribution  
**Signing Bonus:**  
\$30,000 paid at start of work

### Strategy & MBA & PhD Full-Time Hires

**Base:**  
\$190,000 (Amsterdam: €95,000)  
**Performance Bonus:**  
up to \$60,000 (Amsterdam: up to €20,000)  
**Total Cash:**  
up to \$250,000  
**PTO Vacation:**  
20 days  
**Relocation:**  
Amsterdam: up to €5,000  
**Retirement:**  
4% automatic (no match required); 25% match up to 6% in a separate account  
**Signing Bonus:**  
\$30,000 (Amsterdam: €20,000)

## Notable Boutique Consulting Salaries

### Accenture MBA & PhD Full-Time Hires

**Base:**  
\$130,000  
**Performance Bonus:**  
up to \$2,600  
**Total Cash:**  
up to \$132,600  
**PTO Vacation:**  
20 days  
**Retirement:**  
6% match after first year

### Accenture Strategy MBA & PhD Full-Time Hires

**Base:**  
\$175,000 (Canada: C\$160,000) (UK: £83,000)  
**Performance Bonus:**  
\$40,000 (all 1st years out of MBA) + \$15,000 for top performers (UK: £10,000)

**Total Cash:**

up to \$230,000

**PTO Vacation:**

20 days

**Relocation:**

up to \$10,000

**Retirement:**

6% match for 401k

**Signing Bonus:**

\$35,000 + \$17,500 early sign on for returning interns (Canada: C\$25,000) (UK: £31,500)

**Tuition:**

Up to \$80,000 tuition reimbursement for returning interns (\$50,000 after taxes)

**AlixPartners MBA & PhD Full-Time Hires****Base:**

\$180,000

**Performance Bonus:**

at least \$60,000 (uncapped)

**Total Cash:**

at least \$240,000

**PTO Vacation:**

22 days

**Relocation:**

up to \$5,000

**Retirement:**

3.75% of total comp after Year 1

**Signing Bonus:**

\$35,000 + \$10,000 for returning interns

**Altman Solon MBA & PhD Full-Time Hires****Base:**

\$170,000

**Performance Bonus:**

up to \$42,500

**Total Cash:**

up to \$212,500

**PTO Vacation:**

25 days

**Retirement:**

401k match up to 5% of total comp

**Signing Bonus:**

\$30,000

**Alvarez & Marsal MBA & PhD Full-Time Hires****Base:**

\$175,000

**Performance Bonus:**

\$52,500-\$87,500

**Total Cash:**  
up to \$262,500  
**Profit Sharing:**  
Active after 1st year  
**Retirement:**  
6% match  
**Signing Bonus:**  
\$25,000

### Analysis Group MBA & PhD Full-Time Hires

**Base:**  
\$190,000  
**Performance Bonus:**  
up to \$47,500  
**Total Cash:**  
up to \$237,500  
**PTO Vacation:**  
15 days  
**Retirement:**  
5% match  
**Signing Bonus:**  
\$45,000

### Booz Allen Hamilton MBA & PhD Full-Time Hires

**Base:**  
\$130,000 (Middle East)  
**Fixed Allowance:**  
40% of base (\$52,000; Middle East)  
**Performance Bonus:**  
up to \$32,500 (25% of base; Middle East)  
**Total Cash:**  
up to \$214,500  
**Raises:**  
\$10K base salary bump after Year 1; another \$10K base salary bump after Year 2 (Middle East)  
**Relocation:**  
up to \$25,000 (Middle East)

### ClearView Healthcare Partners MBA & PhD Full-Time Hires

**Base:**  
\$125,000  
**Performance Bonus:**  
up to \$25,000  
**Total Cash:**  
up to \$150,000  
**PTO Vacation:**  
15 days  
**Relocation:**  
up to \$2,500  
**Retirement:**



2.5% match of base salary

**Signing Bonus:**  
\$20,000

**FTI Consulting MBA & PhD Full-Time Hires**

**Base:**  
\$180,000 (FTI Delta, Dubai: \$162,000)  
**Performance Bonus:**  
up to \$40,250 (FTI Delta, Dubai: up to \$60,000)  
**Total Cash:**  
up to \$230,250  
**PTO Vacation:**  
20 days  
**Retirement:**  
\$0.83 on \$1 up to 6%  
**Signing Bonus:**  
\$30,000 (FTI Delta, Dubai: \$20,000)

**Kearney MBA & PhD Full-Time Hires**

**Base:**  
\$188,000  
**Performance Bonus:**  
up to \$65,800  
**Total Cash:**  
up to \$253,800  
**PTO Vacation:**  
18 days  
**Relocation:**  
up to \$10,000  
**Retirement:**  
3% matching on 6% contribution  
**Signing Bonus:**  
\$25,000 (plus \$10,000 for summer interns)

**L.E.K. Consulting MBA & PhD Full-Time Hires**

**Base:**  
\$185,000 (PhD: \$152,500) (UK: £85,800)  
**Performance Bonus:**  
up to \$25,000 (PhD: up to \$18,000)  
**Total Cash:**  
up to \$210,000 (PhD: up to \$170,500)  
**Profit Sharing:**  
up to \$42,000 (PhD: up to \$34,100)  
**PTO Vacation:**  
15 days  
**Retirement:**  
5% of profit share  
**Signing Bonus:**  
\$30,000 (PhD: \$15,000) (UK: £5,000)  
**Tuition:**  
up to \$25,000 for returning interns

OC&C Strategy Consultants **MBA & PhD Full-Time Hires**

**Base:**

\$180,000

**Performance Bonus:**

up to \$60,000

**Total Cash:**

up to \$270,000 with incentives

**Relocation:**

up to \$7,500

**Retirement:**

match up to 3.5% of salary

**Signing Bonus:**

\$25,000

Oliver Wyman **MBA & PhD Full-Time Hires**

**Base:**

\$190,000 (PhD: \$125,000)

**Performance Bonus:**

up to \$36,100 (PhD: \$30,000 after first year)

**Total Cash:**

up to \$226,100

**PTO Vacation:**

17 days

**Retirement:**

50% of 6% match, 4% contribution after first year

**Signing Bonus:**

\$30,000 + \$15,000 early signing

Palm Tree LLC **MBA & PhD Full-Time Hires**

**Base:**

\$125,000

**Performance Bonus:**

up to \$50,000

**Total Cash:**

up to \$175,000

Roland Berger Strategy Consultants **MBA & PhD Full-Time Hires**

**Base:**

\$160,000 (UK: £78,000)

**Performance Bonus:**

up to \$32,000 (UK: up to £23,400)

**Total Cash:**

up to \$192,000 (UK: up to £111,400)

**Signing Bonus:**

\$35,000

Simon-Kucher & Partners **MBA & PhD Full-Time Hires**

**Base:**

\$170,000 (PhD: \$125,000)

**Performance Bonus:**

up to \$40,800 (PhD: up to \$22,500)

**Total Cash:**  
up to \$210,800  
**PTO Vacation:**  
15 days  
**Relocation:**  
up to \$2,000  
**Signing Bonus:**  
up to \$25,000 (PhD: up to \$10,000)  
Stax **MBA & PhD Full-Time Hires**

**Base:**  
\$150,000  
**Performance Bonus:**  
up to \$37,500  
**Total Cash:**  
up to \$187,500  
**PTO Vacation:**  
Unlimited (limited by billable/utilization thresholds for bonus eligibility)  
**Raises:**  
Equity award after Manager promotion  
**Retirement:**  
4% match  
**Signing Bonus:**  
\$15,000

Wavestone **MBA & PhD Full-Time Hires**

**Base:**  
\$150,000  
**Performance Bonus:**  
up to \$12,000  
**Total Cash:**  
up to \$162,000  
**PTO Vacation:**  
25 days  
**Relocation:**  
up to \$5,000  
**Retirement:**  
5% 401k match  
**Signing Bonus:**  
\$30,000

ZS Associates **MBA & PhD Full-Time Hires**

**Base:**  
\$175,000 (PhD: \$117,500)  
**Performance Bonus:**  
up to \$30,000 (PhD: up to \$11,750)  
**Total Cash:**  
up to \$205,000  
**Cost Of Living Adjustment:**  
up to \$17,400  
**PTO Vacation:**  
15 days

**Relocation:**

up to \$5,000

**Signing Bonus:**

\$30,000 (PhD: \$10,000)

**Tuition:**

2nd year tuition reimbursement for returning MBA interns

## Other Boutique MBA & PhD Full-Time Hires

### Alexander Group MBA & PhD Full-Time Hires

**Base:**

\$155,000

**Performance Bonus:**

up to \$15,000

**Total Cash:**

up to \$170,000

**Signing Bonus:**

up to \$20,000

### Bellwether Education Partners MBA & PhD Full-Time Hires

**Base:**

\$132,000

**Performance Bonus:**

up to \$6,563

**Total Cash:**

up to \$138,563

**PTO Vacation:**

15 days

**Retirement:**

4% match

**Signing Bonus:**

\$10,000

### Brattle Group MBA & PhD Full-Time Hires

**Base:**

\$142,000

**Performance Bonus:**

up to \$42,600

**Total Cash:**

up to \$184,600

**PTO Vacation:**

20 days

**Signing Bonus:**

\$25,000

### CapCo MBA & PhD Full-Time Hires

**Base:**

\$145,000  
**Performance Bonus:**  
up to \$30,000  
**Total Cash:**  
up to \$175,000  
**PTO Vacation:**  
22 days  
**Retirement:**  
3% match  
**Signing Bonus:**  
up to \$25,000  
Capgemini Invent **MBA & PhD Full-Time Hires**

**Base:**  
\$155,000 (UK: £80,000)  
**Performance Bonus:**  
up to \$7,750  
**Total Cash:**  
up to \$162,750  
**Signing Bonus:**  
\$20,000  
Carpedia International **MBA & PhD Full-Time Hires**

**Base:**  
up to C\$99,000  
**Total Cash:**  
up to C\$99,000  
Charles River Associates International (CRAI) **MBA & PhD Full-Time Hires**

**Base:**  
\$115,000  
**Performance Bonus:**  
up to \$24,150  
**Total Cash:**  
up to \$139,150  
**PTO Vacation:**  
25 days  
**Relocation:**  
up to \$5,000  
CIL Management Consultants **MBA & PhD Full-Time Hires**

**Base:**  
\$115,000  
**Performance Bonus:**  
up to \$17,250  
**Total Cash:**  
up to \$132,250  
**PTO Vacation:**  
17 days  
**Retirement:**  
4.5% match  
Clarion Healthcare **MBA & PhD Full-Time Hires**

**Base:**

\$110,000 (PhD)

**Performance Bonus:**

up to \$16,500 (PhD)

**Total Cash:**

up to \$126,500 (PhD)

**Relocation:**

up to \$2,500

**Signing Bonus:**

\$10,000 (PhD)

Cognizant **MBA & PhD Full-Time Hires**

**Base:**

\$140,000

**Performance Bonus:**

up to \$15,000

**Total Cash:**

up to \$155,000

**PTO Vacation:**

15 days

**Retirement:**

50% match up to 6%

**Signing Bonus:**

up to \$35,000

Compass Lexecon **MBA & PhD Full-Time Hires**

**Base:**

up to \$160,000

**Total Cash:**

up to \$160,000

CTG **MBA & PhD Full-Time Hires**

**Base:**

\$150,000

**Performance Bonus:**

up to 5% of billed revenue

**Total Cash:**

at least \$150,000

**PTO Vacation:**

10 days

**Signing Bonus:**

\$10,000

DeciBio Consulting **MBA & PhD Full-Time Hires**

**Base:**

\$121,000 (Expert track: \$133,000)

**Total Cash:**

up to \$121,000

DGCpartners **MBA & PhD Full-Time Hires**

**Base:**

up to \$180,000

**Total Cash:**

up to \$180,000

**EPAM MBA & PhD Full-Time Hires**

**Base:**

\$186,000

**Total Cash:**

up to \$186,000

**Signing Bonus:**

\$35,000

**Eversana Consulting MBA & PhD Full-Time Hires**

**Total Cash:**

up to \$120,000

**Galt & Company (AlixPartners) MBA & PhD Full-Time Hires**

**Base:**

\$180,000

**Performance Bonus:**

at least \$60,000 (uncapped)

**Total Cash:**

at least \$240,000

**Gartner MBA & PhD Full-Time Hires**

**Base:**

\$122,727

**Performance Bonus:**

up to \$12,273

**Total Cash:**

up to \$135,000

**Retirement:**

5% match

**Signing Bonus:**

\$10,000

**GEP Worldwide MBA & PhD Full-Time Hires**

**Base:**

\$115,000

**Total Cash:**

up to \$115,000

**PTO Vacation:**

18 days

**Relocation:**

up to \$2,500

**Retirement:**

3% match

**Signing Bonus:**

\$10,000

**Grant Thornton MBA & PhD Full-Time Hires**

**Base:**

\$155,000  
**Performance Bonus:**  
up to \$12,400  
**Total Cash:**  
up to \$167,400  
**Signing Bonus:**  
\$10,000

Green Hasson & Janks (GHJ) MBA & PhD Full-Time Hires

**Base:**  
\$80,000  
**Total Cash:**  
up to \$80,000

Guidehouse (formerly Navigant Consulting) MBA & PhD Full-Time Hires

**Base:**  
Healthcare & Life Sciences: \$130,000 (Defense & Security: \$115,000)  
**Performance Bonus:**  
up to \$13,000  
**Total Cash:**  
up to \$143,000  
**Retirement:**  
3% match  
**Signing Bonus:**  
\$10,000

Health Advances LLC MBA & PhD Full-Time Hires

**Base:**  
\$170,000  
**Performance Bonus:**  
up to \$42,500  
**Total Cash:**  
up to \$212,500  
**Cost Of Living Adjustment:**  
+10% in San Francisco  
**PTO Vacation:**  
18 days  
**Relocation:**  
up to \$10,000  
**Retirement:**  
4.5% match  
**Signing Bonus:**  
\$10,000

**Tuition:**  
Eligible after one year of employment  
Huron Consulting MBA & PhD Full-Time Hires

**Base:**  
\$125,000  
**Performance Bonus:**  
up to \$25,000  
**Total Cash:**



up to \$150,000

**PTO Vacation:**

Unlimited

**Retirement:**

6% match

**Signing Bonus:**

\$10,000

IBM Global Business Services/IBM Consulting **MBA & PhD Full-Time Hires**

**Base:**

\$165,000

**Performance Bonus:**

up to \$16,000

**Total Cash:**

up to \$181,000

**PTO Vacation:**

15 days

**Relocation:**

Negotiable

**Retirement:**

5% match

**Signing Bonus:**

up to \$35,000

Infosys **MBA & PhD Full-Time Hires**

**Base:**

\$137,500

**Performance Bonus:**

up to \$34,375

**Total Cash:**

up to \$171,875

**PTO Vacation:**

20 days

**Relocation:**

\$3,000

**Retirement:**

4%

**Signing Bonus:**

\$10,000

Innosight (Acquired by Huron) **MBA & PhD Full-Time Hires**

**Base:**

\$165,000

**Performance Bonus:**

up to \$57,750

**Total Cash:**

up to \$222,750

**PTO Vacation:**

Unlimited

**Relocation:**

up to \$10,000

**Signing Bonus:**

\$35,000  
IQVIA Consulting Services **MBA & PhD Full-Time Hires**

**Base:**  
\$135,000  
**Performance Bonus:**  
up to \$27,000  
**Total Cash:**  
up to \$162,000  
**PTO Vacation:**  
25 days  
**Signing Bonus:**  
\$20,000

Kalypso **MBA & PhD Full-Time Hires**

**Base:**  
\$140,800  
**Performance Bonus:**  
up to \$7,040  
**Total Cash:**  
up to \$147,840  
**PTO Vacation:**  
15 days  
**Retirement:**  
3% match  
**Signing Bonus:**  
\$20,000

Larx Advisors **MBA & PhD Full-Time Hires**

**Base:**  
up to \$123,625  
**Total Cash:**  
up to \$123,625

Maine Pointe **MBA & PhD Full-Time Hires**

**Base:**  
\$170,000  
**Performance Bonus:**  
.5% of every project you work on  
**Total Cash:**  
at least \$170,000  
**PTO Vacation:**  
29 days  
**Retirement:**  
4% after 1st year

Mars & Co **MBA & PhD Full-Time Hires**

**Base:**  
\$170,000  
**Performance Bonus:**  
up to \$34,000  
**Total Cash:**

up to \$204,000

**PTO Vacation:**

20 days

**Relocation:**

up to \$5,000

**Retirement:**

2% match

**Signing Bonus:**

\$20,000

MasterCard Advisors **MBA & PhD Full-Time Hires**

**Base:**

\$155,000 (Canada: C\$125,000)

**Performance Bonus:**

up to \$26,350

**Total Cash:**

up to \$181,350

**PTO Vacation:**

20 days

**Relocation:**

up to \$3,000

**Signing Bonus:**

C\$20,000

Metyis **MBA & PhD Full-Time Hires**

**Base:**

£75,000

**Performance Bonus:**

up to £15,000

**Total Cash:**

up to £90,000

**PTO Vacation:**

25 days

Noblis **MBA & PhD Full-Time Hires**

**Base:**

\$80,000

**Total Cash:**

up to \$80,000

**Signing Bonus:**

\$5,000

Partners in Performance **MBA & PhD Full-Time Hires**

**Total Cash:**

up to C\$180,000

Point B **MBA & PhD Full-Time Hires**

**Base:**

\$120,000

**Total Cash:**

up to \$120,000

**Signing Bonus:**

\$2,500

ProcureAbility MBA & PhD Full-Time Hires

**Base:**

\$135,000

**Performance Bonus:**

up to \$13,500

**Total Cash:**

up to \$148,500

**PTO Vacation:**

20 days

**Retirement:**

up to 4% match

Publicis Sapient MBA & PhD Full-Time Hires

**Base:**

C\$175,000

**Performance Bonus:**

up to C\$35,000

**Total Cash:**

up to C\$210,000

**PTO Vacation:**

15 days

Putnam MBA & PhD Full-Time Hires

**Base:**

\$120,000 (UK: £58,000)

**Performance Bonus:**

up to \$25,000 (UK: up to £5,800)

**Total Cash:**

up to \$145,000

**PTO Vacation:**

25 days

**Signing Bonus:**

\$10,000 (£8,000)

Slalom Consulting MBA & PhD Full-Time Hires

**Base:**

up to \$175,000 (geo-contingent)

**Total Cash:**

up to \$175,000

**PTO Vacation:**

17 days

Strategic Decisions Group (SDG) MBA & PhD Full-Time Hires

**Base:**

\$120,000

**Performance Bonus:**

up to \$30,000

**Total Cash:**

up to \$150,000

**Signing Bonus:**

\$15,000  
Strive Consulting MBA & PhD Full-Time Hires

**Base:**

\$142,000

**Performance Bonus:**

up to \$15,000

**Total Cash:**

up to \$157,000

**PTO Vacation:**

Unlimited

Tata Consultancy Services (TCS) MBA & PhD Full-Time Hires

**Base:**

\$165,000

**Performance Bonus:**

up to \$30,000

**Total Cash:**

up to \$195,000

**PTO Vacation:**

15 days

**Retirement:**

3% match

**Signing Bonus:**

\$25,000

The Chartis Group MBA & PhD Full-Time Hires

**Base:**

\$166,400

**Performance Bonus:**

up to \$32,000

**Total Cash:**

up to \$198,400

**PTO Vacation:**

19 days

**Relocation:**

up to \$5,000

**Signing Bonus:**

\$25,000 (\$30,000 for returning interns)

Trinity Life Sciences MBA & PhD Full-Time Hires

**Base:**

\$125,000

**Performance Bonus:**

up to \$25,000

**Total Cash:**

up to \$150,000

**PTO Vacation:**

Unlimited

**Retirement:**

50% match up to 6% of salary

**Signing Bonus:**

\$20,000

Vizient, Inc. **MBA & PhD Full-Time Hires**

**Base:**

\$100,000

**Performance Bonus:**

up to \$10,000

**Total Cash:**

up to \$110,000

**PTO Vacation:**

25 days

West Monroe **MBA & PhD Full-Time Hires**

**Base:**

up to \$154,000 (geo contingent)

**Performance Bonus:**

average 7% base salary

**Total Cash:**

average \$164,780 (geo contingent)

**PTO Vacation:**

Unlimited

**Signing Bonus:**

\$15,000 + \$10,000 for returning interns

**Stock:**

Option to purchase shares

Wilson Perumal & Company **MBA & PhD Full-Time Hires**

**Base:**

\$136,000

**Performance Bonus:**

up to \$47,600

**Total Cash:**

up to \$183,600

**PTO Vacation:**

15 days

**Relocation:**

up to \$10,000

**Retirement:**

3% guaranteed, up to 6% match

World Wide Technology (WWT) **MBA & PhD Full-Time Hires**

**Base:**

\$130,000

**Performance Bonus:**

\$10,000 guaranteed

**Total Cash:**

up to \$140,000

**Signing Bonus:**

\$5,000

Xynteo **MBA & PhD Full-Time Hires**

**Base:**

£105,000  
**Performance Bonus:**  
up to £20,000  
**Total Cash:**  
up to £125,000  
**PTO Vacation:**  
28 days  
**Retirement:**  
8% match

## Internship Salaries

Internships are a standard 10 weeks in the United States (early June through first or second full week of August) but the range is 8-12 weeks in Canada and the EMEA. Monthly internship salaries are typically prorated based on starting salaries for new hires. Here are 2024 internship salaries:

### MBA & PhD Program Internship Salaries

- **Accenture Strategy:** \$33,563 + \$5,000 relocation (UK: £13,270)
- **AlixPartners:** \$34,000 + \$3,000 signing bonus
- **Alvarez & Marsal:** \$33,461
- **Bain & Company:** \$40,000 (Canada: C\$41,250)
- **Boston Consulting Group (BCG):** \$36,538
- **Deloitte Consulting:** \$33,700 + \$2,500 signing bonus
- **Deloitte S&A:** \$30,000
- **EY-Parthenon:** \$28,000 + \$5,000 signing bonus (8 weeks)
- **FTI Consulting:** \$75/hour
- **Gartner:** \$27,000 + \$3,000 signing bonus
- **GEP Worldwide:** \$15,000 + \$2,500 signing bonus + up to \$2,500 performance bonus
- **Kearney:** \$36,153
- **KPMG:** \$66/hour (\$99/hour for overtime)
- **L.E.K. Consulting:** \$31,950 for 9 weeks (UK: £16,500)
- **McKinsey & Company:** \$36,923 (UK: £16,400 + up to £5,000 relocation bonus)
- **NERA Economic Consulting:** \$43,250 + \$1,250 bonus
- **Oliver Wyman:** \$32,850 + \$3,000 signing bonus (9 weeks)
- **PricewaterhouseCoopers (PwC):** \$33,650
- **Simon-Kucher & Partners:** \$29,421 + up to \$5,000 signing bonus (9 weeks)
- **Strategy&:** \$31,730 (Dubai: \$27,500)
- **The Chartis Group:** \$32,000 + \$5,000 signing bonus + \$425 cell phone reimbursement

- **West Monroe:** \$65/hour
- **ZS Associates:** \$31,730 + \$5,000 signing bonus + potential COL adjustment/relocation bonus

## Management Consulting Salary Insights

### Management Consulting Bonuses

Full-time consulting offers are nice, but bonuses have the potential to take your comp from good to great. Generally, consulting full-time hires receive signing bonuses, relocation bonuses, end-of-year performance bonuses, and more. Consulting interns are less likely to receive bonuses, although some firms do offer relocation or signing bonuses.

**More firms are starting to offer returning interns a larger signing bonus than full-time counterparts who interned somewhere else.** The most extravagant of these include MBA second-year tuition coverage plus signing bonuses (here's looking at you, Deloitte).

**When analyzing these bonuses, there are 5 things you should keep in mind:**

1. Value base salary **more than signing and relocation bonuses**. Your salary during your 2nd (and sometimes 3rd) year at the firm is often a function of your initial base salary. All else held equal, we would recommend choosing a base salary of \$92,000 with a \$5,000 signing bonus over base salary of \$90,000 with a \$7,500 signing bonus.
2. On your offer letter, the listed maximum amount of **the performance bonus** typically goes to **the top 5-10% of performers**. Average performers often receive bonuses closer to half of the maximum amount, while poor performers typically only receive a small bonus if any. Also, firms that pay overtime may choose not to offer a performance bonus.
3. The size of **the relocation bonus** is primarily driven by the distance from your university to the office location. If you live in the same city as the office, you are sometimes offered no bonus or a smaller bonus (~\$2,000 in the U.S.). However, if you live in a distant state or country, you are typically offered the firm's maximum relocation bonus amount.
4. **Relocation and signing bonuses** are commonly distributed **soon after signing your contract**. However, they may be distributed on your start date (e.g., at IBM GBS) or given in increments over several years (e.g., L.E.K.).



5. **Bonuses are usually taxed.** Uncle Sam loves your bonuses and will make sure to get his share. So don't forget to account for taxes when planning your bonus spending (or saving). Taxes may be deducted when receiving bonus payments or they may be withdrawn from future paychecks, putting a small temporary dent in your future monthly income.

## Salary Growth Along the Management Consulting Career Path

The salaries above are for full-time hires and interns coming straight from an educational program. Before deciding on a final offer, consider how your salary will grow across time. Often, [our interview prep clients](#) will receive slightly higher job offers in tech than in consulting. However, the **salary growth in management consulting outpaces many industry positions.** Because of that, the net income after a few years in consulting can exceed those in other industries, despite an initially lower base pay.

In top consulting firms, you can typically expect a **10-20% increase** in your base pay and/or performance bonuses each year. Additionally, when promoted to the next level (usually every 2-3 years), the increase in your income is substantially larger. For instance, when promoted from Associate to Consultant at BCG, your base salary almost doubles. Here's the potential salary growth trajectory of someone working at a top consulting firm (McKinsey, Bain, or BCG) in the U.S.:

### Consultant Salary Growth Trajectory:

#### First-year out of Undergrad/Master's program:

- Base: ~\$110k
- Signing Bonus: ~\$5k
- Performance Bonus: up to ~\$30k

#### First year out of MBA/PhD program:

- Base: ~\$190k
- Signing Bonus: ~\$35k
- Performance Bonus: up to ~\$60k

#### Manager/Project Leader (2-3 years out of MBA/PhD) program:

- Base: \$220-240k
- Bonus: \$100-140k

**Associate Principal/Senior Project Leader (4-5 years out of MBA/PhD) program:**

- Base: \$275-350k
- Bonus: \$150-250k

**Junior Partner/Principal (6-8 years out of MBA/PhD) program:**

- Base: \$375-450k
- Bonus: \$375-575k

**Senior Partner/Director (10+ years out of MBA/PhD) program:**

- Base: \$500-700k
- Bonus: \$500k+

Keep in mind that most full-time hires will not make it to Partner. Many consulting firms have an “up-or-out” promotion structure – and many consultants choose to leave. Those who perform exceptionally are given the chance to be promoted, while poor performers are encouraged to seek employment elsewhere. Because of the up-or-out structure and the attractive exit opportunities, only a small percentage of consulting recruits make it all the way to Senior Partner. Regardless, salary growth is substantial for each promotion you receive at a consulting firm.

## **Salaries When Exiting Management Consulting**

Although your salary increases relatively rapidly within a top consulting firm, **you typically receive a pay increase when leaving**, as well as a bump in lifestyle. In the U.S., the average consultant who accepts an industry position receives a 12-20% increase in pay *and* a better work-life balance. Those entering the financial services industry receive a 30%+ increase in compensation—but work/life balance often takes a hit.