2012 Employment Report

Tuck School of Business at Dartmouth


TUCK

"Tuck has deep and long-standing relationships with the world's most prestigious recruiters of MBA talent."

At Tuck, we measure the success of our graduates over a lifetime of leadership and achievement, and for MBA students, the first few steps on that journey are of particular importance.

The recruiting process was a successful one for the class of 2012—91 percent of students had offers of employment upon graduation, with 95 percent receiving offers within three months after leaving Tuck. Of the class of 2013, 100 percent secured internship positions, and the class is now on track for another successful year with full-time recruiting.

Of course, such data reflect just one part of the Tuck experience, but career advancement is a key reason students choose to pursue an MBA, and we are gratified by their stellar track record. In a challenging and highly competitive employment environment, our graduates stand out—in part because of who they are and what they learn here, but also because of the individual support Tuck and its alumni network provide them in their career-search process.

Our Career Development Office is widely regarded as one of the finest in the field. Our career counselor-to-student ratio is exceptionally high, which enables us to provide access and assistance whenever it is needed. Just as important, our counselors have expertise and experience in the industries in which they specialize.

It is also worth noting the vital role our alumni play in our students' success. The high percentage of Tuck alums who reply quickly to student emails reflects the strength of the Tuck network. We also benefit from strong alumni involvement in the recruiting process in opening doors, making introductions, and counseling students.

Tuck has deep and long-standing relationships with the world's most prestigious recruiters of MBA talent. They come to us for young leaders who are superbly educated and who have displayed real potential in their organizations. We strive to provide our students with unprecedented opportunities for career success, and we accomplish this through the contributions of many—the admissions staff, who assemble a great class; the faculty, who provide a superior education; the career development team, who guide the job-search process; and our alumni, who generously give their time and advice.

Paul Danos

Paul Danos

Contents

About **900** companies recruit Tuck students

“After working a few years at a boutique bank, I knew I wanted to pursue investment banking. I went to business school at Tuck to help me navigate this career change to a bulge bracket firm, as well as to expand my network. While all the banks recruit on campus, Tuck’s Career Development Office has in-depth knowledge of the various firms, which helped me to find the right fit as an individual. Also the Tuck network of alumni across the industry guided me throughout the recruiting process, providing me with infinitely more resources than just a glossy brochure. I joined J.P. Morgan as a Summer Associate, interning in the power and utilities group. I decided to move into mergers and acquisitions in my full-time role at the firm. I leveraged the Tuck network at J.P. Morgan for advice to make this switch, which resulted in a seamless process.”

SOPHIE ROUX T’12
J.P. MORGAN – NEW YORK
SUMMER INTERNSHIP: J.P. MORGAN
HOMETOWN: TOULOUSE, FRANCE

Class of 2012 Profile

Enrollment and Demographics

Class size	280
Average age at matriculation	28
Age range	24-36
Students with partners	42%
Students with children	6%
Women	32%
U.S. minorities	15%
International students	35%
Nationalities represented	35
Citizenship	
U.S.A. and U.S. permanent residents	65%
Asia and Oceania	20%
Western Europe	7%
Latin America	6%
Canada	1%
Other	1%

GMAT

Average score	718
Enrolled-student range, middle 80%	670-760

Undergraduate and Professional Experience

Undergraduate institutions represented	159
Average GPA for U.S. students	3.5
Students with advanced degrees	16%
Undergraduate majors	
Economics	23%
Business, finance	23%
Engineering, computer science	22%
Humanities	20%
Math, science	6%
Other	6%

Average years of work experience	5
Full-time work experience	100%
Industries	
Consulting	21%
Investment banking or private equity	17%
Manufacturing	11%
Marketing, retail, consumer goods, media	11%
Other financial services or real estate	11%
Government, military, nonprofit, education	9%
Technology	9%
Health care, pharma, biotech	3%
Other	8%

83% of investment banking interns received full-time offers

Class of 2012 Full-Time Employment Statistics

EMPLOYMENT PROFILE

Status	Permanent Work Authorization	Non-Permanent Work Authorization	Total
Seeking employment	164	76	240
Not seeking employment*	27	13	40
Total	191	89	280

*Includes company-sponsored students, continuing-education students, and graduates starting a new business.

TIMING OF OFFERS

U.S. Work Authorization	Number Seeking Employment	By Graduation		By 3 Months After Graduation	
		Number	%	Number	%
Permanent work authorization	164	151	92	157	96
Non-permanent work authorization	76	68	89	71	93
Total graduates	240	219	91	228	95

TIMING OF ACCEPTANCES

U.S. Work Authorization	Number Seeking Employment	By Graduation		By 3 Months After Graduation	
		Number	%	Number	%
Permanent work authorization	164	142	87	155	95
Non-permanent work authorization	76	64	84	68	89
Total graduates	240	206	86	223	93

Note: Non-permanent work authorization refers to graduates who are not U.S. citizens and do not have permanent work authorization but are eligible for optional practical training following graduation.

COMPENSATION SUMMARY

Type of Compensation	Mean	Median	Minimum	Maximum	Receiving (%)
Annual base salary	115,000	115,000	65,000	169,000	100
Sign-on bonus	27,000	25,000	5,000	142,000	85
Performance	33,000	25,000	1,000	200,000	90
Relocation expenses	7,900	7,500	1,000	40,000	76
Tuition reimbursement	44,000	50,000	25,000	60,000	8
Other*	25,000	17,000	1,000	80,000	50
Total Compensation	**179,000**	**176,000**			

*Examples include stock, living expenses, and carried interest in private equity funds.

BASE SALARIES, BY INDUSTRY

Industry	%	Mean	Median	Minimum	Maximum
Consulting	36	126,000	130,000	90,000	140,000
Financial services	22	111,000	100,000	90,000	169,000
Investment banking	10	100,000	100,000		
Investment management	4	117,000	110,000		
Private equity, venture capital	4	131,000	125,000		
Other	4	113,000	115,000		
Consumer goods, retail	13	102,000	100,000	80,000	135,000
Technology	11	109,000	110,000	65,000	150,000
Health care, pharma, biotech	4	104,000	110,000	81,000	120,000
Energy	3	109,000	105,000	99,000	126,000
Media, entertainment*	2				
Nonprofit, government*	1				
Other manufacturing	5	109,000	105,000	102,000	127,000
Other services*	3				

Source: Returned surveys from graduates who had accepted job offers. Results are as of September 30, 2012.
Note: All compensation figures are rounded and expressed in U.S. dollars.
*Sample size is too small to report.

BASE SALARIES, BY FUNCTION

Function	%	Mean	Median	Minimum	Maximum
Strategy	45	123,000	126,000	65,000	140,000
Finance	20	110,000	100,000	90,000	169,000
Private equity, venture capital	6	124,000	120,000		
Underwriting, advising	6	100,000	100,000		
Corporate finance	4	101,000	100,000		
Investment, private wealth mgmt.	3	117,000	110,000		
Sales and trading	1				
Marketing	19	103,000	100,000	65,000	127,000
General management	12	115,000	115,000	81,000	151,000
Operations, logistics*	3	114,000	120,000	94,000	126,000
Other*	1				

BASE SALARIES, BY REGION

Region	%	Mean	Median	Minimum	Maximum
North America	85	114,000	115,000	65,000	150,000
South America	5	123,000	118,000	94,000	151,000
European Free Trade Countries	4	116,000	119,000	95,000	126,000
Asia	3	113,000	105,000	100,000	130,000
European Non Free Trade Countries*	1				
Central America, Caribbean, Mexico*	1				
Middle East*	1				

Source: Returned surveys from graduates who had accepted job offers. Results are as of September 30, 2012.
Note: All compensation figures are rounded and expressed in U.S. dollars.
*Sample size is too small to report.

95% of Tuck MBAs received job offers within 3 months of graduation

"Many people are at Tuck trying to get into management consulting, and I was trying to leave it. I had worked at Deloitte Consulting in Houston for four-and-a-half years and I wanted to make a switch into the nonprofit and education space. My Tuck MBA and network turned out to be crucial in helping me transition, though it wasn't the transition I expected. The Monitor Institute—the nonprofit consultancy where I now work—doesn't do on-campus recruiting, but I was blessed that a Tuckie who previously worked there helped me get an interview. I wouldn't be here if it wasn't for her. The Tuck network is truly amazing: even when I was a prospective student, the Admissions Office put me in touch with an alum who was the head of strategy of the Boston Public Schools—she responded within two hours and I hadn't even put in my application yet."

DELICIA JONES T'12

THE MONITOR INSTITUTE – CAMBRIDGE, MA

INTERNSHIP: EDUCATION PIONEERS FELLOW,
YES PREP PUBLIC SCHOOL, HOUSTON

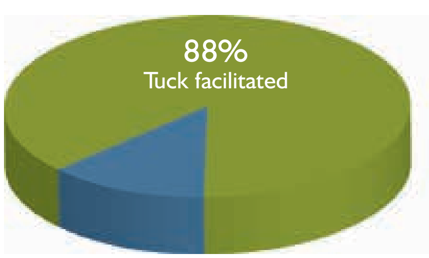
HOMETOWN: HOUSTON, TX

BASE SALARIES, BY LOCATION

Region	%	Mean	Median	Minimum	Maximum
Northeast (CT, ME, MA, NH, NJ, NY, RI, VT)	50	114,000	110,000	65,000	150,000
Boston Metro	22	119,000	125,000	65,000	150,000
New York Metro	22	109,000	100,000	80,000	150,000
Other	4	113,000	115,000	100,000	125,000
West (AK, CA, HI, ID, MT, NV, OR, UT, WA, WY)	16	119,000	120,000	90,000	150,000
San Francisco Bay Area	8	122,000	125,000	100,000	150,000
Other	8	116,000	115,000	90,000	135,000
Midwest (IL, IN, IA, KS, MI, MN, MO, NE, ND, OH, SD, WI)	10	109,000	103,000	81,000	135,000
Mid-Atlantic (DC, DE, MD, PA, VA, WV)	6	107,000	105,000	78,000	130,000
South* (AL, AR, FL, GA, KY, LA, MS, NC, SC, TN)	2				
Southwest* (AZ, CO, NM, OK, TX)	1				
International	15	121,000	119,000	94,000	169,000

Source: Returned surveys from graduates who had accepted job offers. Results are as of September 30, 2012.
Note: All compensation figures are rounded and expressed in U.S. dollars.
*Sample size is too small to report.

PRIMARY SOURCE OF JOB ACCEPTANCES



Tuck-facilitated sources of job acceptances include on-campus recruiting, the Tuck alumni network, job postings on Tuck's internal job board, faculty referrals, career trips, and more.

Class of 2012 International Student Statistics

COMPENSATION FOR INTERNATIONAL STUDENTS

Mean Base Salaries	Median Base Salaries	Minimum Total Compensation	Maximum Total Compensation
119,000	120,000	80,000	169,000

DISTRIBUTION, BY INDUSTRY

Industry	%
Consulting	46
Consumer goods, retail	13
Technology	12
Financial services	9
Health care, pharma, biotech	4
Energy, utilities	3
Media, entertainment	2
Nonprofit	2
Other manufacturing	6
Other services	3
Total	100

DISTRIBUTION, GLOBALLY

Region	%
North America	58
South America	18
Asia	9
Europe	9
Central America	3
Middle East	2
European Non Free Trade Countries	1
Total	100

34% international students

"Prior to Tuck, I was a civil engineer for a Spanish railroad company. I was interested in business and felt I had to broaden my education to progress outside of my own company. I wasn't really sure about Tuck until I came to visit—living in a small town for two years without any distraction was wonderful for me. It's a very diverse place, with people from different nationalities and races and backgrounds. I wanted a job in Europe and really tapped into the alumni network. That's what was most surprising to me about Tuck. I probably contacted 50 alums and they all responded. It's amazing how open they were when they came to campus to give talks. Once they're in Hanover, they're super-accessible to get a lunch with or just to chat."

TOMAS GARCIA MORENO T'13
SUMMER INTERNSHIP: MORGAN STANLEY, LONDON OFFICE
HOMETOWN: MADRID, SPAIN

Class of 2013 Profile

Enrollment and Demographics

Class size	281
Average age at matriculation	28
Age range	24-36
Students with partners	42%
Students with children	6%
Women	33%
U.S. minorities	14%
International students	34%
Nationalities represented	26
Citizenship	
U.S.A. and U.S. permanent residents	66%
Asia and Oceania	18%
Western Europe	8%
Latin America	6%
Canada	2%

GMAT

Average score	718
Enrolled-student range, middle 80%	660-760

Undergraduate and Professional Experience

Undergraduate institutions represented	154
Average GPA for U.S. students	3.5
Students with advanced degrees	15%
Undergraduate majors	
Economics	23%
Business, finance	22%
Humanities	22%
Engineering, computer science	21%
Math, science	6%
Other	6%

Average years of work experience	5
Full-time work experience	100%
Industries	
Consulting	22%
Investment banking or private equity	17%
Marketing, retail, consumer goods, media	12%
Government, military, nonprofit, education	11%
Manufacturing	10%
Other financial services or real estate	10%
Technology	9%
Health care, pharma, biotech	2%
Other	7%

Class of 2013 Internship Employment Statistics

INTERNSHIP EMPLOYMENT PROFILE

100% of those seeking internships conducted internships.

BASE MONTHLY SALARIES, BY INDUSTRY

Industry	%	Mean	Median
Financial services	32	7,200	8,000
Investment banking	14	8,000	8,000
Private equity, venture capital	7	5,100	5,000
Investment management	6	7,100	8,000
Other	5	7,500	8,000
Consulting	16	10,000	10,000
Consumer goods, retail	14	7,000	7,000
Technology	12	6,700	7,200
Health care, pharma, biotech	7	6,900	6,600
Energy	4	3,800	3,700
Nonprofit, government	4	3,700	3,500
Media, entertainment	2	3,700	4,000
Other manufacturing	5	6,900	6,900
Other services	4	6,100	6,000
Overall	**100**	**7,200**	**7,300**

Source: Returned surveys from students who had accepted internship offers. Results are as of September 30, 2012.
Note: All compensation figures are rounded and expressed in U.S. dollars.


100%
of Tuck first-year
students found
internships

"The Tuck experience surpassed all my expectations. As an international student from an emerging economy, it's sometimes difficult to believe you can compete at a really high level and work abroad at companies as challenging as top-technology companies or major consulting firms. My experience at Tuck was transformative in that I realized I would not only have access to these organizations, but also be able to secure a position. I originally chose Tuck, with its small class size and intimate program, because I wanted to develop some deep relationships. But our community just blew my mind. When you contact a Tuckie you can tell that they practically feel it is an obligation to get back to you—and these are people who are really, really busy. As I continue my career and Tuck students or alums reach out to me, even 10 years out, I'll try to reply the same day because that's the way I've been treated."

ANDRES H. BILBAO T'13

SUMMER INTERNSHIP: GOOGLE INC.

HOMETOWN: CALI, COLOMBIA

BASE MONTHLY SALARIES, BY FUNCTION

Function	%	Mean	Median
Strategy	28	8,000	7,900
Finance	31	7,100	8,000
Underwriting, advising	11	7,900	8,000
Investment, private wealth mgmt.	8	7,400	8,000
Corporate finance	6	7,100	6,900
Private equity, venture capital	5	4,600	4,500
Sales and trading*	1		
Marketing	17	7,000	7,000
General management	16	6,600	6,800
Operations, logistics	3	7,400	7,000
Other	5	5,500	4,900

BASE MONTHLY SALARIES, BY REGION

Region	%	Mean	Median
North America	89	7,200	7,200
Asia	5	6,800	8,600
European Free Trade Countries	3	8,500	8,900
Central America, Caribbean, Mexico*	1		
Middle East, Africa*	1		
South America*	1		

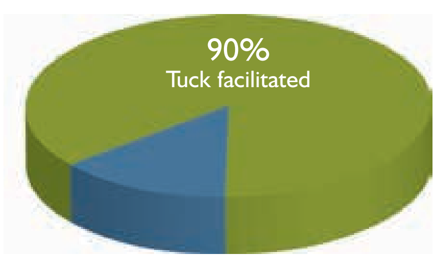
Source: Returned surveys from students who had accepted internship offers. Results are as of September 30, 2012.
Note: All compensation figures are rounded and expressed in U.S. dollars.
*Sample size is too small to report.

BASE MONTHLY SALARIES, BY LOCATION

Location	%	Mean	Median
Northeast (CT, ME, MA, NH, NJ, NY, RI, VT)	56	7,200	7,700
New York Metro	27	7,200	7,900
Boston Metro	18	8,100	8,500
Other	11	5,600	6,000
West (AK, CA, HI, ID, MT, NV, OR, UT, WA, WY)	17	7,000	7,300
San Francisco Bay Area	13	6,900	6,800
Other	4	7,200	8,000
Midwest (IL, IN, IA, KS, MI, MN, MO, NE, ND, OH, SD, WI)	7	6,900	6,800
Mid-Atlantic (DC, DE, MD, PA, VA, WV)	4	8,800	6,000
South (AL, AR, FL, GA, KY, LA, MS, NC, SC, TN)	3	7,400	7,100
Southwest (AZ, CO, NM, OK, TX)	2	6,400	5,800
International	11	7,200	8,000

Source: Returned surveys from students who had accepted internship offers. Results are as of September 30, 2012.
Note: All compensation figures are rounded and expressed in U.S. dollars.

PRIMARY SOURCE OF INTERNSHIP ACCEPTANCES



Tuck-facilitated sources of internships include on-campus recruiting, the Tuck alumni network, job postings on Tuck's internal job board, faculty referrals, career trips, and more.

“I worked for three years as an electrical engineer in the construction industry doing design and project management at the World Trade Center site in Manhattan. In the job I was in, it was difficult to transfer to management, so I came to Tuck with the goal of getting into management consulting. My first real connection at The Boston Consulting Group (BCG) was through Tuck's Career Development Office. They brought a Tuck alumna from BCG in to speak to us over coffee and she was very candid and open to giving advice. At Tuck, we have more access to recruiters because of our small class size. Any recruiter you could possibly want comes here, and if they don't, the CDO will put you in a position to get in front of them.”

JUSTIN RODRIGUEZ T'13
SUMMER INTERNSHIP: BOSTON CONSULTING GROUP, WASHINGTON, D.C.
HOMETOWN: STATEN ISLAND, NY


34%
women students

Top 50 Hiring Companies

- 3M
- Amazon
- Bain & Company
- Bank of America Merrill Lynch
- Barclays Capital
- Booz & Company
- The Boston Consulting Group
- British Telecom
- Cargill
- Citi
- Colgate-Palmolive Company
- Cowen and Company
- Credit Suisse
- CVS Caremark
- Danaher Corporation
- Deere & Company
- Deloitte Consulting
- eBay Inc.
- Eli Lilly & Company
- EnerNOC
- Fidelity
- Five Mile Capital Partners, LLC
- Genentech Incorporated
- General Mills
- Genzyme Corporation
- Glencore
- Goldman, Sachs & Co.
- Google
- Green Mountain Coffee Roasters
- Harris Williams & Co.
- IMS Consulting Group
- Intel Corporation
- JPMorgan Chase & Co.
- Keurig, Inc.
- KPMG Consulting LLC
- L'Oreal
- L.E.K. Consulting
- Liberty Mutual
- McKinsey & Company
- Microsoft Corporation
- Monitor Group
- Morgan Stanley
- The Parthenon Group
- PepsiCo, Inc.
- PG&E Corporation
- Procter & Gamble
- Reckitt Benckiser
- Samsung Corporation
- Symantec
- UBS

"Top companies and organizations recruit at Tuck, attracted by the school's stellar reputation..."

The success of your job search depends on access to the companies you want to work for and the range of resources you need for your search. Tuck students have both access to top companies and an abundance of resources readily available to them through our Career Development Office.

Tuck makes these resources available to you even before you begin classes in the fall—through presentations and panels at Admitted Students Weekend in April, and over the summer, when you have the ongoing opportunity to communicate with our career counselors. By the time you arrive in Hanover for Orientation, you've already been able to engage with the CDO and current students to get a head start on your career search.

During your two years at Tuck, you have easy and open access to a wide range of career resources and individual attention from our career counselors. Career education ranges from basic tactical tips to extensive, rigorous preparation for internships and postgraduation recruiting through one-on-one counseling, research, workshops, resume development, and industry-specific interview practice.

Top companies and organizations recruit at Tuck, attracted by the school's stellar reputation for producing skilled MBAs who value teamwork and are ready to rise to the responsibility of leadership. Many recruiters are themselves Tuck graduates who are part of Tuck's exceptionally loyal alumni network. Most not only recruit on campus but also make themselves available to answer questions from, and provide advice to, students and recent graduates off campus.

The loyalty of a school's alumni network affects its graduates' careers, and Tuck alumni are exceptionally committed to the school. They prove it time and again by their high annual rate of giving (70 percent in 2012), recruiting enthusiasm, and accessibility to students.

Visit us at www.tuck.dartmouth.edu/careers to learn how we can work with you for the future you want.

Jonathan D Masland

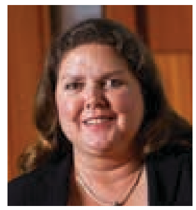
Jonathan Masland
Director

Approximately **1,600** specific job opportunities in 2011-12

Tuck's Career Development Office team is dedicated to providing you with the best possible start to your post-MBA career. Our experts will help you define—and achieve—your goals.

Student Counselors

Mathias Machado T'09
Industries: General management, technology
Background: Technology; Tuck MBA
mathias.a.machado@dartmouth.edu



Deirdre O'Donnell
Industries: Finance, insurance, consumer goods
Background: Banking, fixed income
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Jonathan Masland
Industries: Entrepreneurship, social enterprise, private equity, real estate, energy
Background: Banking; entrepreneurship; Wharton MBA
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Stephen Pidgeon T'07
Industries: Consulting, media, health care
Background: Media, consulting; Tuck MBA
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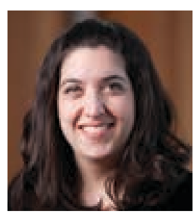
Resource Staff

Mariah Coley
Manages recruiting events
mariah.l.coley@dartmouth.edu



Nicole Mody
Manages on-campus briefings, interviews, and bidding
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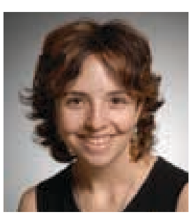

Lori Lorigo
Manages operations, technology, employment data, and analytics
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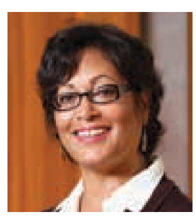

Nanette Thelemaque
Manages CDO resources and services
nanette.thelemaque@dartmouth.edu

Jessica L. Macken
Coordinates recruiting events
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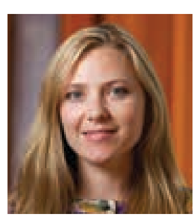

Sarah Bell Van Orman
Develops corporate relationships and sources off-campus job opportunities
sarah.b.van.orman@dartmouth.edu

Tuck School of Business at Dartmouth

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www.tuck.dartmouth.edu/careers

To learn more about recruiting Tuck students,

please contact Recruiting Manager Nicole Mody by email at nicole.m.mody@tuck.dartmouth.edu or by phone at 603-646-3186, or visit our recruiting website at **www.tuck.dartmouth.edu/recruiting**