

MBA EMPLOYMENT REPORT



TUCK SCHOOL OF BUSINESS
AT DARTMOUTH
2021



MESSAGE FROM THE EXECUTIVE DIRECTOR

The top firms in the world continue to seek the wise, decisive leaders we develop at Tuck, as evidenced by the continued employment success of our recent MBA graduates.

For the second year running, Tuck has had the highest rate of accepted jobs at three months post-graduation among top business schools: 98 percent of the class of 2021 received a job offer within three months of graduation—approaching the school record of 99 percent—and 97 percent accepted an offer within the same time-frame, the highest percentage of acceptances in school history.

These are compelling, highly-compensated offers from the most sought-after companies in the world that set our graduates off on the right foot as they begin their post-MBA journeys. First-year compensation for the class of 2021, for example, was strong. Median total compensation for Tuck's T'21s is \$180,000, sustaining last year's record high. The median first-year base salary is \$150,000 and the median signing bonus is \$30,000. The mean first-year base salary and signing bonus is \$176,464, with 86 percent of graduates receiving a signing bonus.



Another exciting element of employment results for the class of 2021 is the diversity of career paths and industries graduates entered. While the top three industries for Tuck graduates continued to be consulting, financial services, and technology, for the second year in a row, the triumvirate of health care, pharma, and biotech closely followed the top three industries—13 percent of Tuck graduates secured roles in these sectors, up from 8 percent a year ago. Seeing an increased interest in the health care industry is especially encouraging, as it's a sector full of opportunity where Tuck MBAs can make a real difference. For the top industries, 36 percent of our recent graduates secured roles in consulting, 23 percent in finance, and 15 percent in technology.

Meanwhile 100 percent of our first-year class, the class of 2022, had at least one internship, spanning industries: from consulting, investment banking, and private equity/venture capital, to technology, health care, and energy.

With our personalized approach to career support, vast corporate network, and the world's most responsive alumni network at our fingertips, it's no wonder Tuck continues to experience the highest rate of employment success among business schools.

Best,

A handwritten signature in black ink that reads "Stephen Pidgeon". The signature is fluid and cursive.

Stephen Pidgeon T'07
Executive Director, Career Services
Tuck School of Business at Dartmouth

TUCK CLASS OF 2021

FULL-TIME EMPLOYMENT

CLASS OF 2021 COMPENSATION SUMMARY

TYPE	MEAN (\$)	MEDIAN (\$)	MIN (\$)	MAX (\$)
ANNUAL BASE SALARY ¹	142,719	150,000	85,371	215,000
SIGNING BONUS ²	33,745	30,000	3,000	91,000

¹Compensation information is self-reported. Salary data was obtained from 88% of those graduates who were seeking employment and accepted a job offer by 3 months after graduation.

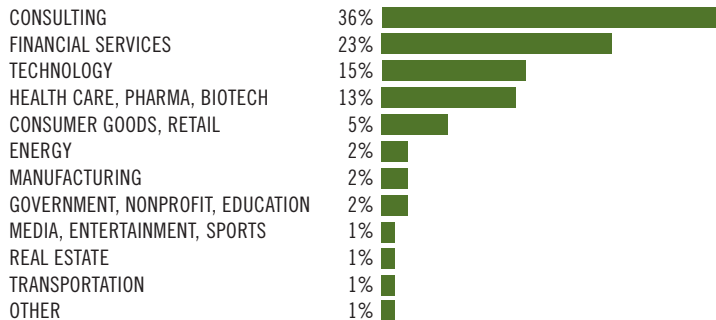
²Of the 88% of graduates reporting salary data, 86% reported receiving a signing bonus.

CLASS OF 2021 OFFERS AND ACCEPTANCES, AT 3 MONTHS AFTER GRADUATION

GRADUATES	SEEKING JOBS	OFFERS		ACCEPTANCES	
		#	%	#	%
U.S. PERMANENT WORK AUTHORIZATION	183	180	98	179	98
NON-PERMANENT WORK AUTHORIZATION (U.S.)	69	66	96	66	96
TOTAL GRADUATES SEEKING JOBS	252	246	98	245	97

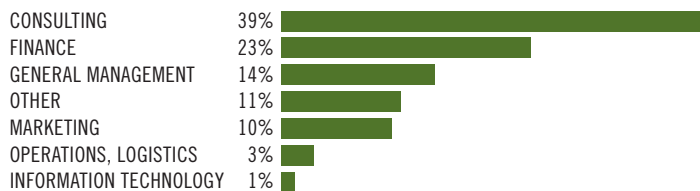
The graduation date for the full-time MBA class of 2021 was June 13, 2021.

CLASS OF 2021 EMPLOYMENT, BY INDUSTRY



Values that are greater than 0 but less than 1 are rounded to 1 to show presence. Numbers may not add to 100 due to rounding.

CLASS OF 2021 EMPLOYMENT, BY JOB FUNCTION



Values that are greater than 0 but less than 1 are rounded to 1 to show presence. Numbers may not add to 100 due to rounding.

TUCK CLASS OF 2021 BASE SALARIES

BASE SALARIES, BY INDUSTRY

INDUSTRY	PERCENT (%)	BASE SALARY (\$)			
		MEAN	MEDIAN	MIN	MAX
CONSULTING	36	158,353	165,000	89,216	203,000
FINANCIAL SERVICES	23	147,056	150,000	85,371	215,000
<i>INVESTMENT BANKING</i>	11	150,455	150,000	150,000	160,000
<i>INVESTMENT MANAGEMENT</i>	5	136,875	135,000	125,000	150,000
<i>PRIVATE EQUITY, VENTURE CAPITAL</i>	3	159,000	150,000	125,000	200,000
<i>OTHER FINANCE</i>	3	139,482	138,000	85,371	215,000
TECHNOLOGY	15	131,625	130,000	105,000	160,000
HEALTH CARE, PHARMA, BIOTECH	13	123,250	125,000	88,000	150,000
CONSUMER GOODS, RETAIL	5	125,036	120,000	105,000	160,000
ENERGY	2	119,167	120,000	105,000	130,000
MANUFACTURING	2	121,500	122,500	115,000	126,000
GOVERNMENT, NONPROFIT, EDUCATION	2	104,965	106,332	87,198	120,000
MEDIA, ENTERTAINMENT, SPORTS	1	143,333	150,000	120,000	160,000
REAL ESTATE	1	*	*	*	*
TRANSPORTATION	1	*	*	*	*
OTHER	1	*	*	*	*
ALL INDUSTRIES	100	142,719	150,000	85,371	215,000

BASE SALARIES, BY FUNCTION

FUNCTION	PERCENT (%)	BASE SALARY (\$)			
		MEAN	MEDIAN	MIN	MAX
CONSULTING	39	154,324	165,000	85,371	203,000
FINANCE	23	143,696	150,000	105,000	215,000
<i>INVESTMENT BANKING</i>	11	150,455	150,000	150,000	160,000
<i>CORPORATE FINANCE</i>	5	125,111	121,000	115,000	150,000
<i>PRIVATE EQUITY, VENTURE CAPITAL</i>	4	151,111	150,000	105,000	215,000
<i>OTHER FINANCE</i>	2	133,500	132,500	119,000	150,000
<i>INVESTMENT MANAGEMENT</i>	1	*	*	*	*
GENERAL MANAGEMENT	14	131,500	130,000	120,000	165,000
OTHER	11	133,329	130,000	100,000	195,000
MARKETING	10	128,064	120,000	110,000	165,000
OPERATIONS, LOGISTICS	3	126,333	129,000	105,000	145,000
INFORMATION TECHNOLOGY	1	*	*	*	*
ALL FUNCTIONS	100	142,719	150,000	85,371	215,000

BASE SALARIES, BY LOCATION

LOCATION	PERCENT (%)	BASE SALARY (\$)			
		MEAN	MEDIAN	MIN	MAX
UNITED STATES	97	142,022	150,000	87,198	215,000
NORTHEAST (CT, ME, MA, NH, NJ, NY, RI, VT)	53	149,147	150,000	92,000	215,000
<i>BOSTON</i>	30	150,250	155,000	110,000	215,000
<i>NEW YORK</i>	22	148,029	150,000	92,000	170,000
<i>OTHER</i>	1	*	*	*	*
WEST (AK, CA, HI, ID, MT, NV, OR, UT, WA, WY)	20	136,777	130,000	105,000	173,400
<i>SAN FRANCISCO BAY AREA</i>	10	142,733	145,000	110,000	173,400
<i>SEATTLE</i>	6	134,600	130,000	105,000	165,000
<i>OTHER</i>	3	123,571	125,000	115,000	130,000
MID-ATLANTIC (DC, DE, MD, PA, VA, WV)	8	140,404	130,000	87,198	200,000
MIDWEST (IL, IN, IA, KS, MI, MN, MO, NE, ND, OH, SD, WI)	7	137,706	125,000	116,000	165,000
<i>OTHER</i>	3	137,857	125,000	120,000	165,000
<i>CHICAGO</i>	2	129,800	120,000	119,000	165,000
<i>MINNEAPOLIS-ST. PAUL</i>	2	145,400	165,000	116,000	165,000
SOUTHWEST (AZ, CO, NM, OK, TX)	5	144,909	145,000	114,000	165,000
SOUTH (AL, AR, FL, GA, KY, LA, MS, NC, SC, TN)	3	127,071	120,000	105,000	165,000
OUTSIDE U.S.	3	97,107	94,608	85,371	113,746
ASIA	2	100,582	100,000	88,000	113,746
LATIN AMERICA, CARIBBEAN	1	*	*	*	*
EUROPE	1	*	*	*	*
ALL LOCATIONS	100	142,719	150,000	85,371	215,000

Values are excluded where the sample size is too small. Values that are greater than 0 but less than 1 are rounded to show presence. Totals may not add to 100 due to rounding.

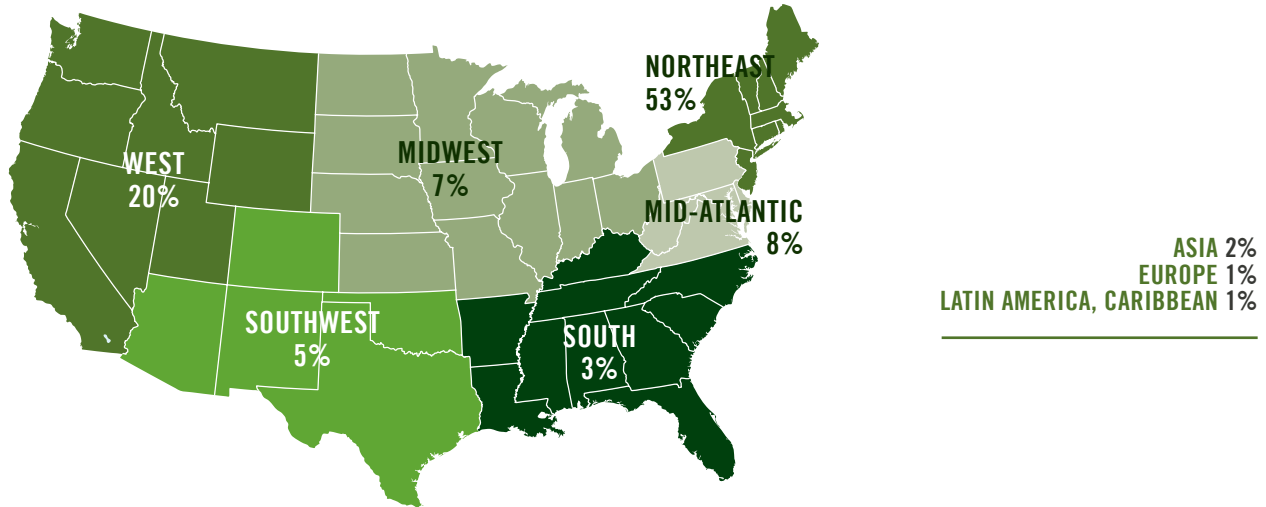
City names listed include the surrounding metropolitan areas.

All data as of October 2021.

TUCK CLASS OF 2021

FULL-TIME EMPLOYMENT CONTINUED

CLASS OF 2021 FULL-TIME EMPLOYMENT, BY LOCATION




SIGNING BONUSES, BY INDUSTRY

INDUSTRY	RECEIVING (%)	MEAN (\$)	MEDIAN (\$)	MIN (\$)	MAX (\$)
CONSULTING	94	28,557	30,000	3,000	68,534
FINANCIAL SERVICES	90	43,216	50,000	7,500	69,719
<i>INVESTMENT BANKING</i>	95	51,667	50,000	40,000	62,500
<i>INVESTMENT MANAGEMENT</i>	88	37,857	30,000	20,000	60,000
<i>OTHER FINANCE</i>	86	36,620	30,000	15,000	69,719
<i>PRIVATE EQUITY, VENTURE CAPITAL</i>	80	18,125	17,500	7,500	30,000
TECHNOLOGY	78	42,957	35,000	3,000	88,000
HEALTH CARE, PHARMA, BIOTECH	96	33,240	35,000	5,000	91,000
CONSUMER GOODS, RETAIL	73	24,375	25,000	5,000	40,000
ENERGY	67	15,000	17,500	5,000	20,000
MANUFACTURING	75	18,333	20,000	10,000	25,000
MEDIA, ENTERTAINMENT, SPORTS	67	*	*	*	*
GOVERNMENT, NONPROFIT, EDUCATION	25	*	*	*	*
TRANSPORTATION	100	*	*	*	*
REAL ESTATE	0	*	*	*	*
OTHER	0	*	*	*	*
ALL INDUSTRIES	86	33,745	30,000	3,000	91,000

SIGNING BONUSES, BY FUNCTION

FUNCTION	RECEIVING (%)	MEAN (\$)	MEDIAN (\$)	MIN (\$)	MAX (\$)
CONSULTING	92	28,866	30,000	3,000	69,719
FINANCE	85	42,628	50,000	7,500	80,000
<i>INVESTMENT BANKING</i>	95	51,667	50,000	40,000	62,500
<i>CORPORATE FINANCE</i>	89	34,375	30,000	20,000	80,000
<i>PRIVATE EQUITY, VENTURE CAPITAL</i>	56	17,500	15,000	7,500	30,000
<i>OTHER FINANCE</i>	75	45,000	50,000	25,000	60,000
<i>INVESTMENT MANAGEMENT</i>	100	*	*	*	*
GENERAL MANAGEMENT	94	34,138	30,000	5,000	80,000
OTHER	71	27,635	25,000	3,000	75,000
MARKETING	68	30,667	30,000	5,000	60,000
OPERATIONS, LOGISTICS	100	53,000	52,500	25,000	88,000
INFORMATION TECHNOLOGY	50	*	*	*	*
ALL FUNCTIONS	86	33,745	30,000	3,000	91,000

A portrait of Katherine Britt, a young woman with long brown hair, smiling warmly. She is wearing a black blazer over a white V-neck top, a pearl earring, and a gold necklace. Her right hand is on her hip. The background is a soft-focus outdoor setting with green foliage.

"My Tuck experience gave me clarity on who I am and how I want to show up—as a leader, colleague, friend, neighbor."

—Katherine Britt T'21, senior manager, HubSpot

CLASS OF 2021 FULL-TIME EMPLOYERS

ABL Space Systems	EY-Parthenon	Onex Falcon
Activate Consulting	Facebook	Optum
Aeris Partners	Falkon Ventures	PAR Technology
Altman Solon	Fidelity	PepsiCo
Amazon	Fortis Life Sciences	Philips North America
American Express	FTI Consulting	PJT Partners
Amherst Holdings	Fulcrum Therapeutics	Rakuten
Analysis Group	Goldman Sachs	Raymond James Financial
Anheuser-Busch InBev	Google	Rockstar Games
Apple	Graham Partners	Salesforce
Athol-Royalston Regional School District	Guidehouse	ServiceNow
Bain & Company	Harmonize	Shiseido Cosmetics
Baker Donelson	Harris Williams	Siemens Management Consulting
Bank of America Securities	Health Advances	Spero Foods
Banvest	Healthworx	TA Realty
Barclays	Hearst Corporation	Tesla Motors
Blue Ridge Partners	HubSpot	The Vanguard Group
BNP Paribas	Huron Consulting Group	Thermo Fisher Scientific
Boston Consulting Group	IBM Corporation	Thirty Madison
Brunswick Corporation	Investor Group Services (IGS)	Toast
BVI Medical	Innosight	Tomorrow Health
BW ESG	Ipsen Biopharmaceuticals	TraceLink
Cambridge Associates	J.P. Morgan	Uber
Capital One	Johnson & Johnson	UBS
CapitalWorks	Kayak	United States Secret Service
CarGurus	Kearney	Voltus
CCS Fundraising	Koch Disruptive Technologies	Walmart
Cellular Longevity	L.E.K. Consulting	Wayfair
Chenmark	Liberty Mutual	Whole Foods Market
China Renaissance	Lindt & Sprüngli	William Blair
Citi	Mars & Co	Wilson Perumal & Company
Clearco	MasterCard	
Colgate-Palmolive	McKinsey & Company	
Cordillera Investment Partners	Microsoft	
CVS Health	Mizuho Securities Company	
Danaher	Modern Energy	
DaVita	Morgan Stanley	
Deloitte	National Grid	
Denneen & Company	National Park Service	
Deutsche Bank	NBC Sports	
Devoted Health	Needham & Company	
DoorDash	Newbury Franklin	
DuPont	NextEra Energy	
Ecolab Incorporated	Nike	
Eli Lilly and Company	Novo Holdings	
Envista	NRG Energy	
Evercore Partners	Nuvera Life Science Consulting	

TUCK CLASS OF 2022

SUMMER INTERNSHIPS

BASE MONTHLY SALARIES, BY INDUSTRY

INDUSTRY	PERCENT (%)	BASE MONTHLY SALARY (\$)			
		MEAN	MEDIAN	MIN	MAX
CONSULTING	32	12,359	13,500	2,800	13,916
FINANCIAL SERVICES	25	10,399	11,433	3,543	15,000
<i>INVESTMENT BANKING</i>	12	12,324	12,500	6,667	15,000
<i>PRIVATE EQUITY, VENTURE CAPITAL</i>	6	7,540	6,500	3,543	13,000
<i>OTHER FINANCE</i>	4	9,545	10,000	6,000	14,000
<i>INVESTMENT MANAGEMENT</i>	3	10,924	11,007	10,417	11,267
<i>INSURANCE</i>	2	9,140	8,600	7,200	10,833
TECHNOLOGY	14	8,563	8,800	4,333	11,267
HEALTH CARE, PHARMA, BIOTECH	12	8,051	8,500	3,467	10,833
CONSUMER GOODS, RETAIL	7	8,327	8,251	3,467	16,400
MANUFACTURING	5	8,041	8,100	4,583	10,400
ENERGY	2	4,394	4,000	3,976	5,600
GOVERNMENT, NONPROFIT, EDUCATION	1	3,681	3,100	1,443	6,500
MEDIA, ENTERTAINMENT, SPORTS	1	7,262	8,667	3,120	10,000
TRANSPORTATION	1	7,944	7,973	7,886	7,973
REAL ESTATE	1	*	*	*	*
ALL INDUSTRIES	100	10,094	10,200	1,443	16,400

BASE MONTHLY SALARIES, BY FUNCTION

FUNCTION	PERCENT (%)	BASE MONTHLY SALARY (\$)			
		MEAN	MEDIAN	MIN	MAX
CONSULTING	38	12,011	13,267	2,800	14,000
FINANCE	21	10,007	12,500	3,543	15,000
<i>INVESTMENT BANKING</i>	12	12,071	12,500	6,000	15,000
<i>PRIVATE EQUITY, VENTURE CAPITAL</i>	4	6,720	5,000	3,543	13,000
<i>CORPORATE FINANCE</i>	4	6,894	6,967	4,000	10,000
<i>INVESTMENT MANAGEMENT</i>	1	*	*	*	*
<i>OTHER FINANCE</i>	1	*	*	*	*
MARKETING	15	8,113	8,251	1,443	13,500
GENERAL MANAGEMENT	12	8,269	8,775	3,120	10,747
OTHER	9	8,084	8,583	3,467	16,400
OPERATIONS, LOGISTICS	4	9,987	9,208	7,000	13,750
HUMAN RESOURCES	1	*	*	*	*
INFORMATION TECHNOLOGY	1	*	*	*	*
ALL FUNCTIONS	100	10,094	10,200	1,443	16,400

Values are excluded where the sample size is too small. Values that are greater than 0 but less than 1 are rounded to show presence. Totals may not add to 100 due to rounding.

All data as of October 2021.



CLASS OF 2022 INTERNSHIP EMPLOYERS

3M	Ecolab Incorporated	Nutanix
54gene	EDP Renewables	Optum
Advent International Corporation	Electronic Arts	Pacific Lake Partners
Alexander Group	Envista	Pegasystems
Altman Solon	Ernst & Young	Peloton Interactive
Amazon	Evercore Partners	Pfizer
American Express	EY-Parthenon	PJT Partners
American Industrial Partners	Facebook	PricewaterhouseCoopers (PwC)
Amwell	Fidelity	Primary Venture Partners
Analysis Group	Formlabs	Procter & Gamble
Available Power	Fortive Corporation	Radiation Detection Company
Bacardi USA	Genentech	RapidSOS
Bain & Company	Glassdoor	Raymond James Financial
Bank of America Securities	Google	RBC Capital Markets
Barclays	Graham Partners	Reckitt Benckiser
Baring Private Equity Partners	Grain Management	Robert W. Baird & Company
BioVie	Guggenheim Partners	Romeo Power
BJ's Wholesale Club	Harris Williams	Salesforce
Blue Origin	Huron Consulting Group	Sanofi
BNP Paribas	Hypertherm	Simon-Kucher & Partners
Boston Consulting Group	Investor Group Services (IGS)	Strategy&
Bridgeway Partners	Innosight	Talent Venture Group
Brightside	International Finance Corporation	Target
Bristol-Myers Squibb	Intuit	The Chartis Group
BVI Medical	IQVIA	The Clorox Company
Cambridge Associates	Iron Ox	The Nature Conservancy
Charles River	J.P. Morgan	The Vanguard Group
Chewy.com	Jefferies & Company	Tortuga AgTech
Cisco Systems	Johnson & Johnson	Tovala
Citi	Kearney	Trinity Consultants
Coinbase	Keystone Strategy	Tuckerman Capital
Colgate-Palmolive	L.E.K. Consulting	Twitter
Collaborative Consulting	Lazard	Tyson Foods
Corning	Lewis & Clark Capital	Tyton Partners
Credit Suisse	Liberty Mutual	Uber
CrossBoundary	Maine Venture Fund	UBS
Cruise	MaineHealth	United Pet Care
Curated	Major League Baseball	Valo Ventures
Curriculum Associates	Manatt Health	Vertex Pharmaceuticals Incorporated
CVS Health	McKinsey & Company	Visa
Danaher	Medtronic	Wayfair
Danone	Microsoft	Welltower
DaVita	Morgan Stanley	Winslow Management
Deloitte	National Grid	Zillow Group
Department of Defense	National Park Service	
Discover Financial Services	New Balance	
DocuSign	Nike	
Duckhorn Portfolio	Norwest Venture Partners	

TUCK CAREER SERVICES ADVISERS

WWW.TUCK.DARTMOUTH.EDU/MBA/CAREER-SERVICES/MEET-OUR-TEAM

STEPHEN PIDGEON T'07 **EXECUTIVE DIRECTOR**

EXPERIENCE

McKinsey & Company, television and movie production

EDUCATION

University of Westminster, Tuck MBA

FOCUS

Media & Entertainment

MARC AQUILA T'07

EXPERIENCE

Dartmouth College, RSG, John Deere, Columbia Business School

EDUCATION

Columbia University, Tuck MBA

FOCUS

General Management, Health Care

CAROLINE CANNON T'98

EXPERIENCE

Consultant in start-ups and turn-around, entrepreneur (co-founder of InspiringKids, Inc., Clarisond, Inc., and more), Renaissance Consulting (now Balanced Scorecard Collaborative)

EDUCATION

UNC Chapel Hill, Tuck MBA

FOCUS

Social Impact, Entrepreneurship, Marketing

SARAH DIGIACOMO

EXPERIENCE

Dartmouth College, St. Lawrence University

EDUCATION

SUNY Potsdam, St. Lawrence University (MEd)

FOCUS

Targeted job search, Energy

MATHIAS MACHADO T'09

EXPERIENCE

Volkswagen Group, Siemens, Booz & Co. (now Strategy&), and TomTom

EDUCATION

Instituto Tecnológico de Buenos Aires, Tuck MBA

FOCUS

International students

LAURA MOGILNER T'08

EXPERIENCE

Google, Fintech, Cleantech, Start-ups

EDUCATION

University of Illinois, Tuck MBA

FOCUS

Technology, West Coast

DEIRDRE O'DONNELL

EXPERIENCE

Lehman Brothers; fixed income, global diversity recruiting

EDUCATION

St. Lawrence University

FOCUS

Finance (all aspects, including real estate)

ANDREW KAESTLE T'17

EXPERIENCE

Bain; Ernst & Young

EDUCATION

University of San Diego

FOCUS

Consulting



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