



The University of Texas at Austin
McCombs School of Business

EMPLOYMENT REPORT

CLASSES OF
FULL-TIME MBA
2023 & 2024



WELCOME



We are so thankful for the entire Texas McCombs community of faculty, staff, employers, and alumni who have played a valuable role in helping our MBAs achieve impressive outcomes. Of the 271 students who matriculated in the Full-Time MBA Class of 2023, 90% of students pursuing employment received a job offer within three months after graduation. 89% accepted positions, securing the highest average base salary to date, \$157,735, up 9% from 2022.

This report details the notable full-time and internship career highlights and outlines the competitive advantage our Texas McCombs ecosystem provides to our students year after year.

Industry and Geographic Choices

Preparation from the McCombs Strategic Career Planning course on how to compete in various industries combined with market insights from our employer recruiting support yielded positive outcomes for our graduates. In fact, our graduates secured positions across 12 different industries, 100+ unique companies, and 4 out of the Fortune 5 companies, demonstrating the comprehensive interests, skills, and adaptability of our students. Percentage of job acceptances in consulting grew by 13 points since 2022 for full-time hires, with 43% of our 2023 graduates accepting roles in consulting. This increase in acceptances in consulting drove a corresponding increase in overall compensation.

The financial services sector continued to be a popular choice among our McCombs MBA graduates, with 16% accepting roles in this industry. Additionally, there has been a shift in acceptances in other sectors. While technology has historically attracted a significant portion of our graduates, this year, due to industry and hiring changes, 15% accepted offers in technology. We also observed a growing interest in diverse industries, with an increase in graduates pursuing careers in consumer packaged goods (6%), energy (5%), retail (4%), and manufacturing (4%).

With the increased acceptances in consulting and consumer packaged goods, we also saw an increase in the percentage of our students who accepted offers in the northeast region, from 7% in 2022 to 13% in 2023. The southwest region continues to be a common destination for our Texas McCombs MBAs, with 69% of our graduates accepting in the southwest and 97% of those graduates landing in Texas cities.

Expanded Functional Interests

Texas McCombs MBAs remained interested in exploring a variety of career paths across industries and functional areas. Strong interest continued in the consulting and finance functions, with 44% of graduates going into a consulting function and 19% going into a finance function. With the changes in technology hiring, we saw more students accepting technology-related roles in other industries, such as product management and product marketing roles in the consumer packaged goods and retail sectors.

Notably, 80% of our class of 2023 graduates obtained offers from school-facilitated resources. Reflecting on our students' achievements, the strength of our community, and the agility and depth of our ecosystem, we are excited to see what 2024 brings. We are ready. We are Texas McCombs.

Hook 'em,

Stefani Sereboff, Senior Assistant Dean

McCombs Career Management and Corporate Relations

FULL-TIME MBA CLASS OF 2023

CLASS PROFILE



CLASS PROFILE ENTERING FALL 2021

Class Size	270
Average Age	29
Average Years Work Experience	5.5
Average GPA	3.48
Average GMAT Score	707
Middle 80% GMAT Range	650 – 740
Women	38%
U.S. Minority	36%
International Students	24%
Underrepresented Minority	23%

UNDERGRADUATE MAJORS

Business / Economics	32%
STEM	28%
Humanities / Social Sciences	14%
Other	26%

PRE-MBA INDUSTRIES

Consulting	16%
Technology	15%
Financial Services	7%
Government	7%
Petroleum/Energy	6%
Manufacturing	5%
Non-Profit	4%
Education	4%
Consumer Products	3%
Energy	3%
Pharmaceutical/Biotechnology/ Healthcare Products	3%
Travel and Transportation	3%
Retail	3%
Media/Entertainment	2%
Commercial Banking	2%
Diversified Financial Services/Insurance	2%
Investment Banking	2%
Investment Management	2%
Real Estate	2%
Law	1%
Other	8%

*Admissions data as of fall 2021

FULL-TIME MBA CLASS OF 2023

OFFER & COMPENSATION DETAILS

SUMMARY OF GRADUATES

	Permanent Work Authorization	Non-Permanent Work Authorization	Total Graduating Class
Seeking Employment	180	59	239
Not Seeking Employment	21	11	32
Continuing Education	12	3	15
Starting a New Business	5	0	5
Sponsored Job	2	8	10
Postponing Job Search	1	0	1
Not Seeking for Other Reasons	1	0	1
Total	201	70	271

*Total graduating class includes spring 2023

BASE SALARY

	No. Reporting Salary	Salary Mean	Salary Median	Salary Range
Permanent Work Authorization	138	\$157,045	\$175,000	\$48,000 – \$225,000
Non-Permanent Work Authorization	39	\$160,174	\$175,000	\$100,000 – \$190,000
Total	177	\$157,735	\$175,000	\$48,000 – \$225,000

SIGNING BONUS

	No. Reporting Signing Bonus	Bonus Mean	Bonus Median	Bonus Range
Permanent Work Authorization	110	\$32,984	\$30,000	\$5,000 – \$92,400
Non-Permanent Work Authorization	30	\$32,663	\$30,000	\$10,000 – \$92,400
Total	140	\$32,915	\$30,000	\$5,000 – \$92,400

FULL-TIME MBA CLASS OF 2023

OFFER & COMPENSATION DETAILS

SUMMARY OF JOB OFFER SOURCES

	No. Reporting Source	% of Total	Mean Base Salary
Sourced from Internships through Texas McCombs	111	54%	\$168,824
Full-Time Recruiting through Texas McCombs corporate partner ecosystem, alumni / staff network or other UT Austin Resources	60	29%	\$144,368
Individual Networked Search or Personal Network	29	14%	\$135,428
Sourced from Internships through Individual Search	4	2%	\$177,500
Total	204	100.0%	\$157,735

TIMING OF JOB OFFERS

	No. Students Seeking Employment	Received First Offer by Graduation	Received First Offer by 3 months of Graduation
Permanent Work Authorization	180	82.2%	92.8%
Non-Permanent Work Authorization	59	67.8%	83.1%
Total	239	78.7%	90.4%

TIMING OF JOB ACCEPTANCES

	No. Students Seeking Employment	Accepted Offer by Graduation	Accepted Offer by 3 months of Graduation
Permanent Work Authorization	180	78.9%	91.1%
Non-Permanent Work Authorization	59	66.1%	83%
Total	239	75.7%	89.1%

FULL-TIME MBA CLASS OF 2023
ACCEPTANCES BY INDUSTRY

ACCEPTANCES AND SALARY BY INDUSTRY*

	Graduates Accepting New Employment	% Graduates Accepting New Employment	Base Salary Mean	Base Salary Median	Base Salary Range
Consulting	91	43%	\$174,615	\$175,000	\$100,000 – \$195,000
Financial Services	34	16%	\$159,464	\$175,000	\$48,000 – \$225,000
Technology	31	15%	\$137,111	\$136,500	\$100,000 – \$167,000
Consumer Packaged Goods	13	6%	\$124,000	\$125,000	\$110,000 – \$140,000
Energy / Utilities	11	5%	\$133,749	\$127,500	\$100,000 - \$185,000
Manufacturing	9	4%	\$136,786	\$140,000	\$112,500 – \$175,000
Retail	9	4%	\$134,167	\$132,500	\$120,000 – \$145,000
Transportation / Logistics	4	2%	\$114,333	\$120,000	\$100,000 - \$123,000
Real Estate	4	2%	\$125,000	\$125,000	\$100,000 - \$150,000
Healthcare	4	2%	N/A**	N/A**	N/A**
***Other	3	1%	N/A**	N/A**	N/A**

*All students reporting job acceptances and salary details

** Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation

***Other industries includes media and entertainment, non-profit & social enterprises

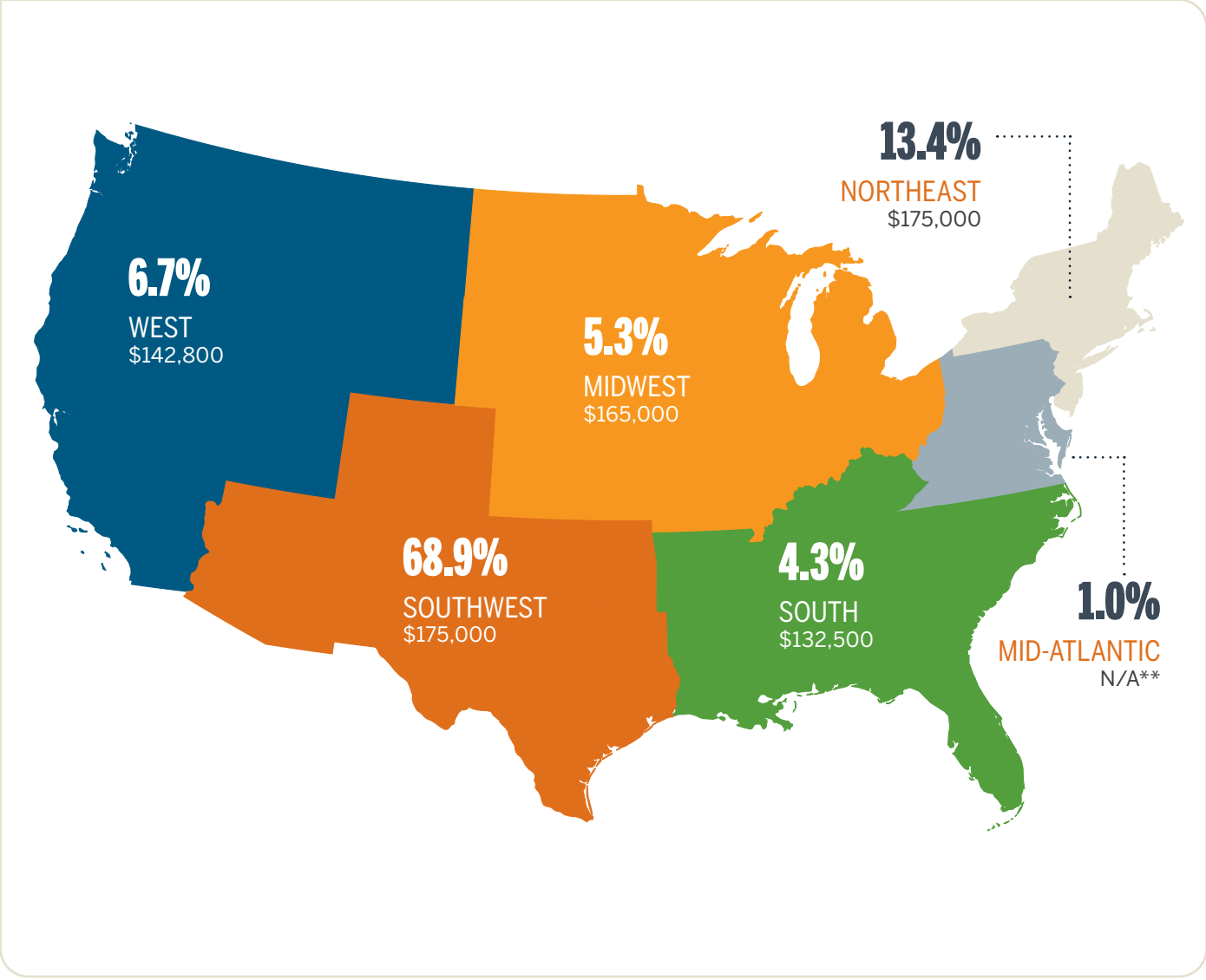
FULL-TIME MBA CLASS OF 2023
ACCEPTANCES BY FUNCTION

ACCEPTANCES AND SALARY BY FUNCTION*

	Graduates Accepting New Employment	% Graduates Accepting New Employment	Base Salary Mean	Base Salary Median	Base Salary Range
Finance / Accounting					
Investment Banking	20	9%	\$172,895	\$175,000	\$115,000 – \$185,000
Private Equity / V.C.	8	4%	\$147,600	\$135,000	\$48,000 – \$225,000
Corporate Finance	4	2%	\$126,000	\$130,000	\$118,000 – \$130,000
Asset Management	4	2%	\$117,250	\$109,500	\$100,000 – \$150,000
Corporate Development	2	1%	N/A**	N/A**	N/A**
Real Estate Finance	2	1%	N/A**	N/A**	N/A**
General Management					
Consulting	94	44%	\$173,679	\$175,000	\$100,000 – \$195,000
Other Management	14	7%	\$134,444	\$140,000	\$100,000 - \$165,000
Operations & Logistics	8	4%	\$141,625	\$133,500	\$125,000 - \$175,000
Project & Program Management	7	3%	\$123,498	\$120,000	\$100,000 - \$149,988
Leadership Development / Rotational Programs	3	1%	N/A**	N/A**	N/A**
Marketing / Sales					
Product Management	19	9%	\$142,038	\$142,800	\$120,000 – \$167,000
Brand Management	8	4%	\$119,200	\$115,000	\$110,000 - \$128,000
Other Marketing	6	3%	\$130,333	\$130,000	\$120,000 - \$141,000
Product Marketing	4	2%	\$118,667	\$126,000	\$100,000 - \$130,000
Business Development / Sales	2	1%	N/A**	N/A**	N/A**
Other	8	4%	\$127,667	\$130,000	\$122,000 - \$131,000

*All students reporting job acceptance and salary details
 ** Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation

FULL-TIME MBA CLASS OF 2023
OFFERS BY GEOGRAPHY



SALARIES REFLECTED ARE MEDIAN BASE SALARY OF 208 STUDENTS REPORTING U.S. LOCATIONS.

**Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation

FULL-TIME MBA CLASS OF 2024

CLASS PROFILE



CLASS PROFILE ENTERING FALL 2022

Class Size	220
Average Age	29
Average Years Work Experience	5.6
Average GPA	3.48
Average GMAT Score	706
Middle 80% GMAT Range	660 - 750
Women	35%
U.S. Minority	36%
International Students	28%
Underrepresented Minority	17%

UNDERGRADUATE MAJORS

Business / Economics	33%
STEM	40%
Humanities / Social Sciences	15%
Other	13%

PRE-MBA INDUSTRIES

Financial Services	15%
Technology	14%
Government	14%
Consulting	10%
Petroleum/Energy	9%
Healthcare	6%
Manufacturing	5%
Non-Profit	3%
Consumer Products	3%
Education	3%
Real Estate	2%
Media / Entertainment	2%
Hospitality	1%
Retail	<1%
Law	<1%
Other	11%

*Admissions data as of fall 2022

FULL-TIME MBA CLASS OF 2024

INTERNSHIP OFFER & COMPENSATION DETAILS

CLASS SUMMARY

	Permanent Work Authorization	Non-Permanent Work Authorization	Total Class
Seeking Internship	137	58	195
Own Venture	1	1	2
Not Seeking Internship	18	3	21
No Recent Information Available	2	0	2
Total	158	62	220

MONTHLY SALARY

	No. Reporting Salary	Salary Mean	Salary Median	Salary Range
Permanent Work Authorization	128	\$10,386	\$9,581	\$1,167 – \$18,750
Non-Permanent Work Authorization	47	\$9,659	\$8,667	\$1,000 – \$16,000
Total	175	\$10,191	\$9,240	\$1,000 – \$18,750

SUMMARY OF INTERN OFFER SOURCES

	No. Reporting Source	% of Total	Monthly Salary Mean
Texas McCombs corporate partner ecosystem, alumni / staff network or other UT Austin Resources	144	80.4%	\$10,850
Individual Networked Search or Personal Network	35	19.6%	\$7,460
Total	179	100%	\$10,191

FULL-TIME MBA CLASS OF 2024

INTERNSHIPS BY INDUSTRY

ACCEPTANCES AND SALARY BY INDUSTRY*

	Students Accepting Internships	% Students Accepting Internships	Monthly Mean	Monthly Median	Monthly Range
Consulting	49	25%	\$14,195	\$15,167	\$1,000 – \$16,000
Technology	40	21%	\$8,335	\$8,667	\$4,000 - \$11,811
Financial Services	41	21%	\$12,354	\$14,583	\$2,400 - \$18,750
Manufacturing	12	6%	\$6,480	\$6,413	\$4,333 - \$10,833
Energy / Utilities	11	6%	\$7,721	\$7,800	\$2,400 – \$10,417
Consumer Packaged Goods	9	5%	\$8,586	\$8,667	\$7,800 – \$9,629
Retail	9	5%	\$8,487	\$7,800	\$6,067 – \$10,833
Healthcare	7	4%	\$5,858	\$5,200	\$3,987 – \$10,683
Real Estate	6	3%	\$5,880	\$5,200	\$4,333 - \$8,667
Non-Profit / Education	4	2%	\$4,222	\$1,500	\$1,167 - \$10,000
Transportation / Logistics	2	1%	N/A**	N/A**	N/A**
Hospitality	1	<1%	N/A**	N/A**	N/A**
Media / Entertainment	1	<1%	N/A**	N/A**	N/A**
Other	3	2%	N/A	N/A**	N/A**
Total	195	100.0%	\$10,191	\$9,240	\$1,000 – \$18,750

*All students reporting job acceptance and salary details
 ** Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation
 ***Other industries includes legal and sports.

FULL-TIME MBA CLASS OF 2024

INTERNSHIP ACCEPTANCES BY FUNCTION*

INTERNSHIP ACCEPTANCES AND SALARY BY FUNCTION

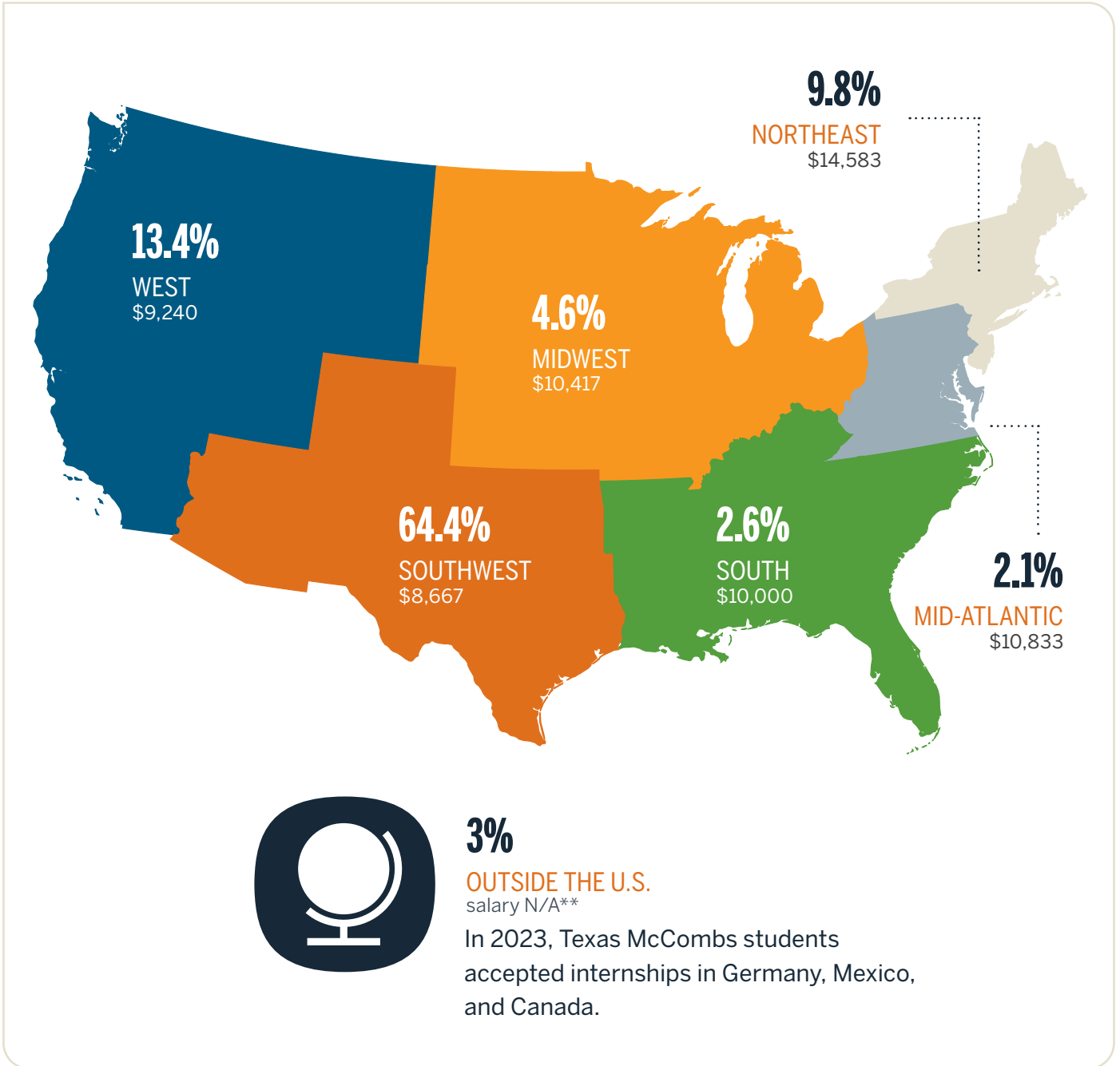
	Students Accepting Internships	% Students Accepting Internships	Monthly Mean	Monthly Median	Monthly Range
Finance & Accounting					
Investment Banking	24	12%	\$14,730	\$14,583	\$13,462 – \$18,750
Private Equity / V.C.	10	5%	\$6,375	\$6,500	\$2,400 – \$10,000
Corporate Finance	9	5%	\$8,343	\$8,985	\$4,333 – \$10,833
Asset Management	8	4%	\$8,469	\$8,542	\$5,200 - \$12,499
Corporate Development	4	2%	\$7,557	\$7,540	\$6,000 - \$9,146
Real Estate Finance	2	1%	N/A**	N/A**	N/A**
General Management					
Consulting	53	27%	\$13,350	\$14,867	\$1,167 - \$16,000
Other Management	16	8%	\$7,458	\$7,800	\$4,000 - \$10,833
Operations / Logistics	9	5%	\$7,348	\$7,771	\$4,500 - \$8,667
LDP / Rotational Program	4	2%	\$10,275	\$10,208	\$10,000 - \$10,683
Marketing / Sales					
Product Management	15	8%	\$8,515	\$8,667	\$3,987 – \$10,400
Product Marketing	15	8%	\$8,090	\$8,667	\$4,333 - \$9,360
Other Marketing	7	4%	\$6,213	\$6,900	\$1,000 - \$10,115
Brand Management	7	4%	\$8,252	\$8,500	\$6,586 - \$9,533
Bus Development / Sales	4	2%	\$7,981	\$7,800	\$4,333 - \$11,811
***Other	8	4%	\$6,917	\$6,067	\$1,500 - \$12,083
Total	195	100.0%	\$10,191	\$9,240	\$1,000 - \$18,750

*All students reporting job acceptance and salary details

**Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation

***Other industries include human resources, governmental affairs, law, business intelligence, marketing analytics, business/corporate development, other

FULL-TIME MBA CLASS OF 2024
INTERNSHIPS BY GEOGRAPHY



SALARIES REFLECTED ARE MEDIAN MONTHLY SALARY OF 194 STUDENTS REPORTING LOCATION

**Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation

MBA RECRUITING PARTNERS 2023

TOP RECRUITING PARTNERS

Thank you to our top recruiting partners who hired 10 or more students for full-time or internship positions in 2023.



The following recruiting partners hired 2 or more students for full-time or internship positions in 2023.

- | | | |
|-------------------------|-----------------------|-----------------------------------|
| Adobe | Gartner | Piper Sandler |
| AlixPartners | Genesys | PwC + Strategy& |
| Alvarez & Marsal | Goldman Sachs | Procter & Gamble |
| Amazon | Google Inc. | Republic Services |
| American Airlines | HCL Technologies | Rothschild & Co |
| Bain & Company | HP, Inc. | Sam's Club |
| Barclays | JPMorgan Chase & Co. | Silicon Labs |
| Boston Consulting Group | Keurig Dr Pepper | Starbucks |
| Citigroup | Lionstone Investments | Tata Consultancy Services |
| ConocoPhillips | Marathon Capital | Tesla |
| Credit Suisse | McKinsey & Company | The University of Texas at Austin |
| Dell | Microsoft | Toyota North America |
| Deloitte | Moelis & Company | Two Roads Consulting |
| Dick's Sporting Goods | Morgan Stanley | Walmart |
| Evercore | Nike | Wavestone |
| Ernst & Young | Nomura Securities | Wells Fargo Corp. |
| EY - Parthenon | Palm Venture Studios | Whole Foods Market |
| FedEx | PepsiCo | WM |

EMPLOYER ACCOLADES



"I love partnering with McCombs to bring more Texas MBAs to Microsoft. McCombs students have a reputation for being highly collaborative while driving for results, enabling them to drive strong business outcomes across the organization."

Kalin McKenna, Director, **MICROSOFT**



"At Walmart, we consider McCombs to be an essential talent pool for our MBA Finance Leadership Development Program. Graduates from McCombs are results-oriented, possess strong analytical abilities, and have a solid foundation in strategic thinking, and are curious - all of which we highly appreciate. MBA students from McCombs are dynamic and collaborative leaders who bring diverse perspectives and experiences, enabling Walmart to move the business forward."

Adam Burnight, VP Technology Finance, **WALMART**



"The McCombs presence in our teams is significant in both impact and number across all levels. Graduates demonstrate strong critical thinking skills in a very collaborative manner, meshing well with our purpose-led and values-driven culture. The momentum with McCombs is undeniably strong as we continue to grow our relationship."

Kevin Heard, Partner/Principal, **STRATEGY&**



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Robert B. Rowling Hall | 300 W. Martin Luther King Jr. Blvd.
RRH 2.350 / B6004 | Austin, Texas 78712

TexasMBA@mcombs.utexas.edu | TexasMBA.com