

Understanding Graduate Compensation & Company Culture

A data-driven look at the MBA/MS recruiting market, featuring TransparentCareer data

Session Agenda

Compensation

1. What are the components of a compensation package?
2. How does compensation differ across industries, functions, locations?
3. What is the best way to approach negotiating your offer?

Culture

1. What are the components of corporate culture?
2. How does industry, function, or location affect cultural ratings?
3. How should you use cultural ratings in your recruitment process?

How We Gather Data



Position Compensation Ratings Done

Compensation

Your name will never be associated with your compensation data

Salary Hourly Fixed

Currency: United States Dollar: USD

When did this compensation start?

Annualized Salary

Signing Bonus

Annual Stock Compensation

Negotiation Result

Performance Bonus Potential

Relocation Bonus

Misc. Compensation

Equity % Granted

Keep compensation data public in charts

Position Compensation Ratings Done

Ratings

Please rate your position across the following attributes

Avg. Weekly Hours: 0

Annual Travel %: 0%

Compensation, Benefits & Perks: 1-10

Brand & Prestige: 1-10

Opportunity for advancement (within firm): 1-10

Quality of Co-workers: 1-10

Training & Development: 1-10

Stability of Firm: 1-10

Balance & Flexibility: 1-10

Overall Satisfaction: 1-10

Keep ratings public in charts

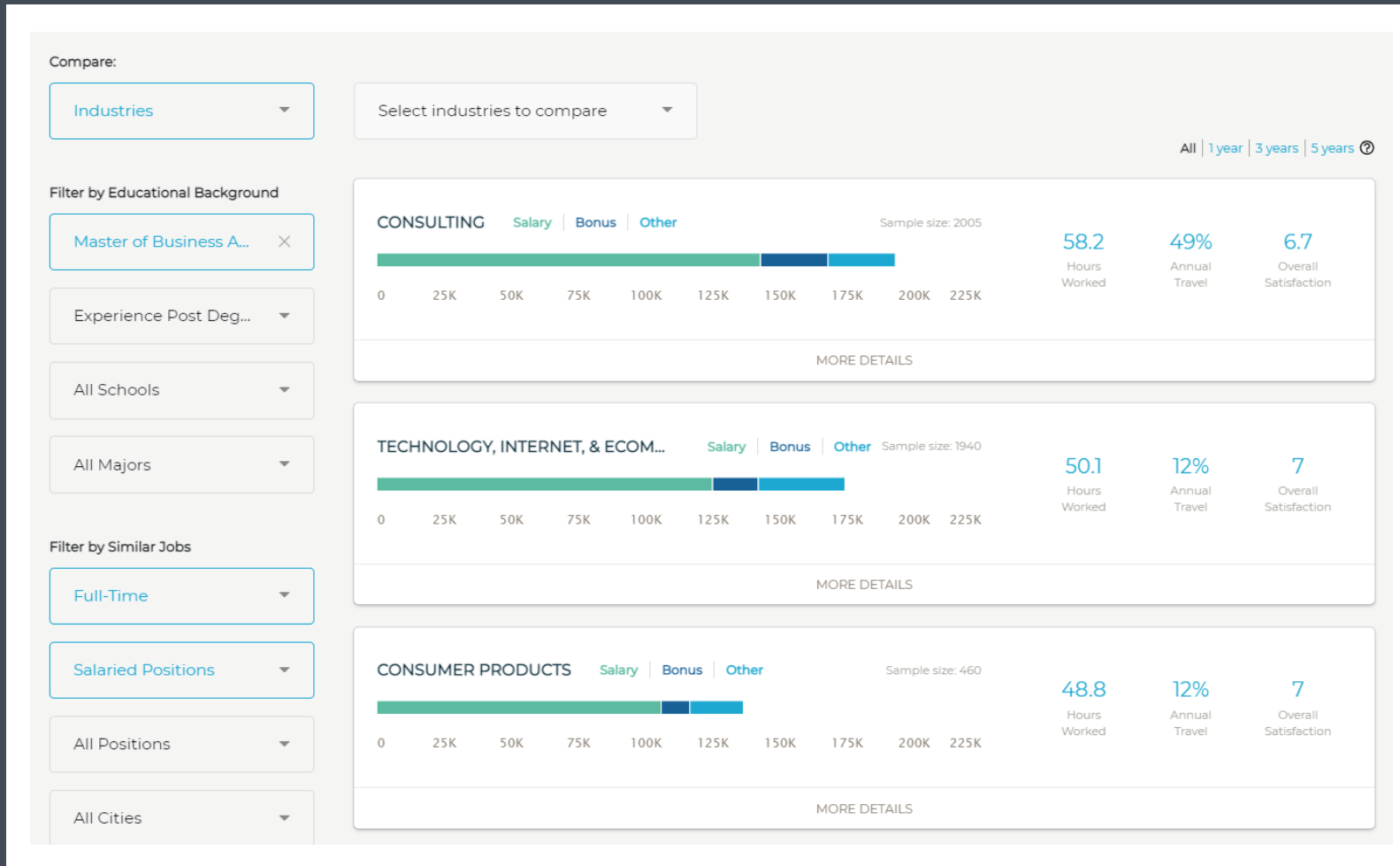
User-submitted by graduate students and alumni

Compensation & culture for 11,000+ employers

2,000,000+ total data points

Filterable by industry, function, degree, school, location, visa sponsorship and more

The Data We Analyzed



Master's-level graduates
0-2 years after graduation

Years: 2012-2021

6,000+ total entries

250,000+ data points

Compensation

Components of Compensation

Annualized Salary

Performance
Bonus

Signing Bonus

Relocation Bonus

Stock Compensation

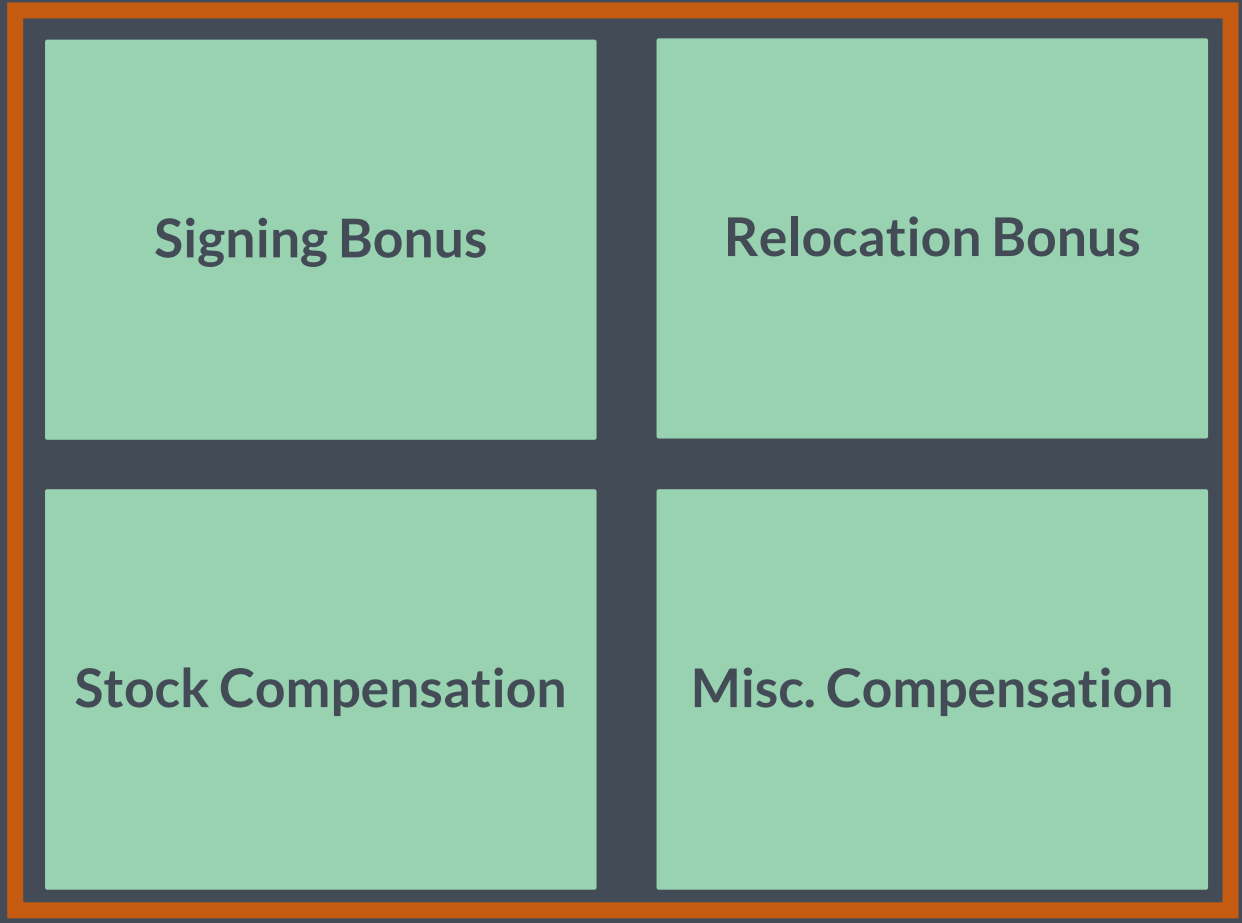
Misc. Compensation

Components of Compensation

Annualized Salary

Bonus

Other Compensation



Components of Compensation

Annualized Salary

\$130,087

Bonus

\$22,952

Signing Bonus

\$10,922

Relocation Bonus

\$2,789

Stock Compensation

\$7,485

Misc. Compensation

\$2,497

Components of Compensation

Average Total Compensation, Master's Graduates, 2012-2021

\$176,722

Compensation by Industry

Industry	Total Comp	Salary	Bonus	Other Comp	Signing Bonus	Relocation Bonus	Stock Comp	Misc Comp
Investment Management	\$232,193	\$129,759	\$78,417	\$24,018	\$10,654	\$2,152	\$6,520	\$4,692
Investment Banking	\$216,478	\$132,268	\$55,454	\$28,757	\$21,230	\$3,285	\$2,791	\$1,451
Technology, Internet, & Ecommerce	\$201,577	\$138,539	\$18,290	\$44,747	\$14,794	\$4,164	\$23,390	\$2,400
Consulting	\$192,551	\$147,865	\$23,732	\$20,955	\$14,755	\$2,261	\$344	\$3,595
Pharma, Medical Devices, & Biotech	\$180,376	\$140,119	\$20,271	\$19,986	\$9,703	\$2,978	\$5,298	\$2,007
Diversified Financial Services	\$173,268	\$132,621	\$27,555	\$13,091	\$8,336	\$1,558	\$1,852	\$1,345
Consumer Products	\$163,216	\$131,868	\$12,799	\$18,549	\$12,044	\$3,164	\$1,734	\$1,607
Retail	\$150,955	\$109,247	\$14,825	\$26,883	\$11,124	\$5,392	\$8,551	\$1,815
Energy, Oil, Gas, and Utilities	\$146,880	\$111,862	\$16,053	\$18,965	\$4,590	\$2,785	\$9,212	\$2,378
Hospitals, Medicine, & Healthcare Services	\$132,985	\$109,504	\$12,023	\$11,458	\$4,432	\$1,505	\$4,024	\$1,496

Compensation by Function

Function	Total Comp	Salary	Bonus	Other Comp	Signing Bonus	Relocation Bonus	Stock Comp	Misc Comp
Investment Banking	\$232,063	\$136,867	\$63,663	\$31,534	\$25,623	\$1,424	\$1,150	\$3,338
Corporate Strategy & Strategic Planning	\$202,547	\$150,103	\$24,100	\$28,344	\$12,069	\$3,130	\$9,867	\$3,278
Product Management	\$190,396	\$139,825	\$12,263	\$38,308	\$13,958	\$1,291	\$18,886	\$4,174
Business Development	\$190,177	\$135,465	\$29,765	\$24,948	\$8,883	\$3,045	\$10,734	\$2,286
Consulting	\$188,527	\$143,264	\$23,252	\$22,010	\$14,704	\$3,528	\$1,405	\$2,373
Corporate Finance	\$187,135	\$140,724	\$19,815	\$26,596	\$12,563	\$2,294	\$7,515	\$4,224
Operations	\$185,386	\$135,594	\$20,081	\$29,712	\$9,337	\$2,929	\$13,321	\$4,125
General Management	\$182,178	\$120,655	\$16,723	\$44,801	\$13,554	\$2,533	\$24,388	\$4,326
Marketing	\$151,017	\$115,934	\$12,285	\$22,797	\$10,991	\$1,269	\$7,083	\$3,455
Analytics & Data Science	\$141,474	\$117,044	\$12,182	\$12,248	\$6,046	\$972	\$3,370	\$1,860

Compensation by City

City	Total Comp	Salary	Bonus	Other Comp	Signing Bonus	Relocation Bonus	Stock Comp	Misc Comp
Seattle	\$197,773	\$124,810	\$10,887	\$62,075	\$29,818	\$6,777	\$22,729	\$2,751
San Francisco Bay Area	\$193,977	\$135,526	\$20,819	\$37,632	\$11,257	\$3,591	\$19,629	\$3,154
New York	\$172,907	\$123,915	\$29,586	\$19,406	\$11,098	\$2,015	\$4,066	\$2,227
Houston	\$165,130	\$113,743	\$30,414	\$20,973	\$6,185	\$1,972	\$11,360	\$1,456
Los Angeles	\$161,744	\$119,345	\$26,812	\$15,587	\$8,988	\$2,736	\$2,601	\$1,262
Dallas	\$161,344	\$115,145	\$27,524	\$18,675	\$12,377	\$3,591	\$765	\$1,942
Boston	\$160,521	\$118,760	\$20,253	\$21,508	\$10,574	\$2,311	\$5,892	\$2,731
Chicago	\$160,318	\$120,616	\$23,165	\$16,537	\$9,252	\$1,320	\$2,784	\$3,182
Washington D.C.	\$137,805	\$108,464	\$15,143	\$14,198	\$6,900	\$1,672	\$3,857	\$1,768
Atlanta	\$130,503	\$105,057	\$13,223	\$12,224	\$7,488	\$1,710	\$439	\$2,587

Negotiating Compensation

1) Benchmark your offer

- **Understand how your compensation compares to your peers**
- **Be as specific as possible: similar roles in the same or similar location**
- **Use Career Services data, consult with alumni, research on TransparentCareer**

2) Prioritize your changes

- **Consider all aspects of the offer sheet in your negotiation**
- **Start with the big stuff like base salary, move on to smaller things like vacation time**
- **Be wary of “negotiation fatigue” and don’t try to include too many components**

3) Gauge employer flexibility

- **Some roles and employers will not be open to negotiation**
- **“What sort of flexibility do you have?” – Kate Dixon, *Pay Up!***
- **Make sure to communicate your enthusiasm for the role**

4) Be specific, assertive, and upbeat

- **Keep some emotional distance; imagine you’re negotiating for someone else**
- **Preparation, research, and practice will help you project confidence**
- **Be prepared to walk away if you don’t feel positive about the final offer**

Culture

Components of Culture

**Overall
Satisfaction**

Quality of Coworkers

**Opportunities for
Advancement**

Brand & Prestige

**Compensation,
Benefits, and Perks**

**Training &
Development**

Balance & Flexibility

Company Stability

Components of Culture

Overall
Satisfaction

6.71

Quality of
Coworkers

7.25

Opportunities for
Advancement

6.72

Brand &
Prestige

6.98

Compensation,
Benefits, and Perks

6.72

Training &
Development

6.10

Balance &
Flexibility

7.20

Company
Stability

7.49

Cultural Ratings by Industry

Industry Name	Overall Happiness	Compensation, Benefits, and Perks	Quality of Coworkers	Training & Development	Opportunities for Advancement	Balance & Flexibility	Brand & Prestige	Firm Stability
Technology, Internet, & Ecommerce	7.12	7.08	7.62	6.16	6.85	7.70	7.17	7.43
Pharma, Medical Devices, & Biotech	7.08	7.12	7.43	6.39	6.89	7.84	7.15	7.58
Consumer Products	6.95	6.70	7.59	6.54	6.94	7.56	7.61	7.25
Consulting	6.82	7.41	7.89	7.08	7.52	6.48	7.30	8.05
Hospitals, Medicine, & Healthcare Services	6.72	6.46	6.92	5.60	6.24	7.58	6.53	7.42
Diversified Financial Services	6.63	6.49	7.20	6.12	6.82	7.70	6.82	7.99
Investment Banking	6.57	7.10	7.39	6.54	7.24	5.42	7.40	7.65
Investment Management	6.51	6.48	7.19	5.83	6.46	7.45	7.15	7.54
Retail	6.50	6.19	6.73	5.12	6.30	7.18	6.93	6.63
Manufacturing	6.17	6.20	6.57	5.60	5.94	7.11	5.75	7.31

Cultural Ratings by Function

Function	Overall Happiness	Compensation, Benefits, and Perks	Quality of Coworkers	Training & Development	Opportunities for Advancement	Balance & Flexibility	Brand & Prestige	Firm Stability
Product Management	6.92	6.84	7.39	6.07	6.72	7.62	6.98	7.51
Corporate Strategy & Strategic Planning	6.92	6.81	7.20	5.78	6.96	7.57	6.89	7.32
General Management	6.91	6.62	7.11	6.01	6.95	7.52	6.56	7.27
Marketing	6.89	6.77	7.55	6.15	6.60	7.56	7.20	7.30
Business Development	6.87	6.51	7.27	5.67	6.63	7.57	6.64	6.84
Consulting	6.79	7.34	7.82	7.01	7.45	6.54	7.25	8.01
Investment Banking	6.73	7.29	7.48	6.76	7.46	5.32	7.35	7.76
Operations	6.72	6.67	7.17	5.97	6.52	7.13	6.94	7.34
Corporate Finance	6.58	6.72	7.20	5.93	6.80	7.45	6.94	7.61
Analytics & Data Science	6.58	6.27	6.72	5.56	6.13	7.79	6.55	7.21

Cultural Ratings by City

City	Overall Happiness	Compensation, Benefits, and Perks	Quality of Coworkers	Training & Development	Opportunities for Advancement	Balance & Flexibility	Brand & Prestige	Firm Stability
San Francisco Bay Area	7.14	7.09	7.85	6.28	7.04	7.52	7.34	7.58
Seattle	7.06	7.13	7.57	6.37	6.84	7.22	7.91	7.97
Boston	7.01	6.96	7.55	6.30	6.97	7.34	7.17	7.42
Atlanta	6.91	7.02	7.67	6.65	6.76	7.16	7.19	7.72
Dallas	6.84	7.19	7.39	6.31	6.92	7.13	7.06	7.36
Los Angeles	6.81	6.83	7.20	5.86	6.92	7.19	6.90	7.44
Chicago	6.72	6.91	7.58	6.36	6.98	7.23	6.79	7.49
Washington D.C.	6.60	6.72	7.42	6.24	6.73	7.25	7.03	7.81
New York	6.58	6.58	7.25	6.08	6.73	6.90	7.07	7.45
Houston	6.38	6.62	6.59	5.59	6.47	6.82	6.35	6.66

Using Culture Data

1) Consider what components of culture matter to you

- **Think about both short-term and long-term impacts on your career and mental health**
- **Use past experiences to identify cultural elements that help you thrive (or not)**
- **Make sure to prioritize your preferences and be willing to make compromises**

2) Gather as much information and data as possible

- **Use online data aggregators – like TransparentCareer! – as well as alumni and former interns**
- **Try to zero in on specific locations or teams; cultures can vary widely between offices**

3) Communicate your cultural fit to potential employers

- **Recruiters really, actually care about cultural fit; their job is to hire people who will fit in and stick around**
- **Referring to research you've done on company culture can show real interest and initiative**
- **Clearly explaining the cultural components you value also helps tell your story**

There's lots of employment data out there: make sure you use it!