Full-Time MBA Employment and Salary Report

2023-2024
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Director’s Message

We are proud of our work in connecting our talented students and graduates with employers who expect the best, and whose needs continue to evolve and grow. This past year was challenging as the economic outlook was unpredictable and many of our employer partners faced hiring delays and lay-offs. Despite these challenges, our Rotman graduates, once again, were able to secure opportunities as they transitioned into new industries or received promotions within their areas of expertise. Based on the quality of the education they received, as well as our team’s ambitious goals to introduce new and improved programming as well as build on existing and new relationships with our corporate partners and strong alumni network, we are pleased to report that 90% of our Full-Time MBA graduates secured employment.

Additionally, our Full-Time MBA program includes opportunities to experience business dynamics firsthand, testing ideas and approaches against actual day-to-day challenges through the Flexible Internship Program. Our students have the unique opportunity to gain hands-on experience in relevant target industries and allows for a more seamless transition into their discipline of choice. We are happy to report that 95% of our students secured internships primarily in areas of financial services, consulting, and healthcare.

The Rotman Advantage includes opportunities for our students to connect with the decision makers who can help you reach your goals. We have longstanding relationships with recruiters, HR leaders and other hiring executives at a wide range of leading organizations.

As we continue to build on our strong industry network and expand beyond traditional career paths to continue our efforts in emerging industries, we also continue to engage with our alumni and employers in global markets, especially in the New York and West Coast regions. We are proud of our achievements, and of our contributions to strengthening the status of Rotman as a top-ranked business school with an impeccable reputation and global brand.

To learn more about some of our other programs, including our Master of Management Analytics (MMA) and Master of Financial Risk Management (MFRM) programs, I encourage you to browse through our MMA / MFRM Employment & Salary Reports as well as our Recruitment Guide which offers more details on our eight graduate level programs and profiles of our remarkable students and graduates.

Sincerely,

Lyla Korhani
Director, Career Services
Rotman School of Management
Full-Time MBA
Class of 2023 Profile

278
Total Students
45%
Women
55%
Men
28
Average Age
Range 22 - 36
5.0
Average Years Work Experience
Range 0 - 15

ACADEMICS
3.6
Average Undergrad GPA
678
Average GMAT

GLOBAL REACH
58%
International Students
42%
Domestic Students

JOINT DEGREES
3
MD/ MBA
11
JD/ MBA

FELLOWS
32
Forté Fellows
3
Reaching out MBA (ROMBA) Fellows

39
Nationalities Represented
27
Languages Spoken

ACADEMIC BACKGROUND
28%
Business / Commerce
27%
Engineering
15%
Economics
8%
Social Sciences
8%
Life Sciences
8%
Applied Sciences
6%
Other
3%
Math / Computer Science
1%
Law

INDUSTRY BACKGROUND
26%
Financial Services
13%
Consulting
10%
Technology
8%
Healthcare / Biotech / Pharma
8%
Other
7%
Manufacturing
6%
Consumer Goods
3%
Energy / Natural Resources
4%
Professional Services
3%
Not-for-Profit
3%
Real Estate
2%
Retail
2%
Education
2%
Hospitality
Full-Time MBA Employment Class of 2023

**Full-Time Employment Salaries (CAD)**
- Average Total Salary (inclusive of base, bonus, and other compensation): $140,289
- Average Offer - Base Salary: $123,724
- Median Offer - Base Salary: $102,000
- Salary data based on 76% of employed students who reported salary information.
- Average Signing Bonus: $21,163
- Median Signing Bonus: $19,000
- 41% of employed students received signing bonuses
- 51% received bonus and other compensation

**Full-Time MBA Employment Rates**
- 81% of Full-Time MBA students seeking employment were employed 3 months after graduation
- 90% of Full-Time MBA students seeking employment were employed 6 months after graduation

**FULL-TIME MBA EMPLOYMENT SALARIES BY INDUSTRY (CAD)**

<table>
<thead>
<tr>
<th>Industry</th>
<th>% Employed</th>
<th>Average</th>
<th>25th percentile</th>
<th>75th percentile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>34%</td>
<td>$107,822</td>
<td>$92,000</td>
<td>$115,000</td>
</tr>
<tr>
<td>Consulting</td>
<td>31%</td>
<td>$147,504</td>
<td>$104,000</td>
<td>$199,500</td>
</tr>
<tr>
<td>Legal Services</td>
<td>7%</td>
<td>$177,882</td>
<td>$98,800</td>
<td>$285,809</td>
</tr>
<tr>
<td>Technology</td>
<td>7%</td>
<td>$121,525</td>
<td>$98,000</td>
<td>$129,250</td>
</tr>
<tr>
<td>CPG &amp; Retail</td>
<td>5%</td>
<td>$89,900</td>
<td>$85,000</td>
<td>$95,000</td>
</tr>
<tr>
<td>Healthcare</td>
<td>5%</td>
<td>$86,468</td>
<td>$66,671</td>
<td>$102,250</td>
</tr>
<tr>
<td>Other</td>
<td>4%</td>
<td>$99,562</td>
<td>$84,125</td>
<td>$104,000</td>
</tr>
<tr>
<td>Real Estate / Construction / Infrastructure</td>
<td>2%</td>
<td>$85,000</td>
<td>$85,750</td>
<td>$86,250</td>
</tr>
<tr>
<td>Energy &amp; Natural Resources</td>
<td>2%</td>
<td>$128,333</td>
<td>$117,500</td>
<td>$135,000</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>2%</td>
<td>$119,250</td>
<td>$85,000</td>
<td>$129,250</td>
</tr>
</tbody>
</table>

**FULL-TIME MBA EMPLOYMENT SALARIES BY FUNCTION**

<table>
<thead>
<tr>
<th>Function</th>
<th>% Employed</th>
<th>Average</th>
<th>25th percentile</th>
<th>75th percentile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting</td>
<td>35%</td>
<td>$143,241</td>
<td>$100,000</td>
<td>$198,750</td>
</tr>
<tr>
<td>Finance / Accounting</td>
<td>25%</td>
<td>$111,753</td>
<td>$93,500</td>
<td>$120,000</td>
</tr>
<tr>
<td>Other</td>
<td>14%</td>
<td>$114,159</td>
<td>$86,625</td>
<td>$115,750</td>
</tr>
<tr>
<td>Sales / Marketing</td>
<td>10%</td>
<td>$99,421</td>
<td>$85,000</td>
<td>$108,000</td>
</tr>
<tr>
<td>Law, Compliance &amp; Advocacy</td>
<td>7%</td>
<td>$158,174</td>
<td>$98,800</td>
<td>$277,719</td>
</tr>
<tr>
<td>General Management</td>
<td>6%</td>
<td>$98,081</td>
<td>$88,950</td>
<td>$97,500</td>
</tr>
<tr>
<td>Operations / Logistics</td>
<td>3%</td>
<td>$105,250</td>
<td>$90,625</td>
<td>$123,000</td>
</tr>
</tbody>
</table>
"SLC Management has relied on Rotman for many years to provide talented students for our summer internship and early careers programs. Rotman students continue to be dependable, hardworking, proactive and well prepared for the positions. We are proud of our continued relationship with the Rotman School of Management."

Russell Goldenberg  
Senior Director, Private Fixed Income, SLC Management
Full-Time MBA
Class of 2024 Profile

275 Total Students
123 Women
152 Men

45% 55%

28 Average Age
Range 21 - 36

4.0 Average Years Work Experience
Range 0 - 15

ACADEMICS
3.6 Average Undergrad GPA
674 Average GMAT

10% <600
80% 600-750
10% >750

GLOBAL REACH
65% International Students
35% Domestic Students

JOINT DEGREES
2 MD/ MBA
23 JD/ MBA

FELLOWS
30 Forté Fellows
2 Reaching out MBA (ROMBA) Fellows

49 Nationalities Represented
24 Languages Spoken

3 PharmD/ MBA
12 Creative Destruction Lab Fellows

INDUSTRY BACKGROUND
23% Financial Services
2% Media / Entertainment

25% Consulting
2% Real Estate

11% Technology
2% Not-for-Profit

10% Healthcare / Biotech / Pharma
2% Hospitality

8% Energy / Utilities
2% Education

7% Consumer Goods
1% Infrastructure

7% Manufacturing
1% Military

6% Retail
1% Logistics

6% Professional Services
1% Legal

3% Government
1% Other

4% Math / Computer Science
1% Other
Full-Time MBA Internships
Class of 2024

Full-Time Internship Salaries (CAD)

Average Monthly Salary (inclusive of base, bonus, and other compensation) $6,861
Average Monthly Salary $6,494
Median Monthly Salary $5,170

Salary data based on 87% of employed students who reported salary information.

Full-Time MBA Internship Rates

95% of Full-Time MBA students secured internships
3% of Full-Time MBA students received signing bonuses

% OF SCHOOL VS STUDENT FACILITATED INTERNSHIPS

68% School Facilitated
21% Student Facilitated
7% Other
4% Prior Employer

FULL-TIME MBA INTERNSHIP SALARIES BY INDUSTRY (CAD)*

<table>
<thead>
<tr>
<th>Industry</th>
<th>% Employed</th>
<th>Average</th>
<th>Range</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>25th percentile</td>
<td>75th percentile</td>
</tr>
<tr>
<td>Financial Services</td>
<td>33%</td>
<td>$6,121</td>
<td>$4,713</td>
<td>$6,666</td>
</tr>
<tr>
<td>Consulting</td>
<td>18%</td>
<td>$10,948</td>
<td>$5,937</td>
<td>$15,833</td>
</tr>
<tr>
<td>Other</td>
<td>11%</td>
<td>$5,991</td>
<td>$5,613</td>
<td>$6,335</td>
</tr>
<tr>
<td>Healthcare</td>
<td>9%</td>
<td>$5,983</td>
<td>$5,488</td>
<td>$5,975</td>
</tr>
<tr>
<td>CPG &amp; Retail</td>
<td>8%</td>
<td>$5,292</td>
<td>$5,968</td>
<td>$5,200</td>
</tr>
<tr>
<td>Government</td>
<td>6%</td>
<td>$5,478</td>
<td>$2,719</td>
<td>$4,000</td>
</tr>
<tr>
<td>Technology</td>
<td>6%</td>
<td>$6,364</td>
<td>$4,909</td>
<td>$7,906</td>
</tr>
<tr>
<td>Energy &amp; Natural Resources</td>
<td>5%</td>
<td>$4,993</td>
<td>$5,700</td>
<td>$5,575</td>
</tr>
<tr>
<td>Real Estate Construction &amp; Infrastructure</td>
<td>5%</td>
<td>$5,356</td>
<td>$4,521</td>
<td>$5,875</td>
</tr>
</tbody>
</table>

FULL-TIME MBA INTERNSHIP SALARIES BY FUNCTION*

<table>
<thead>
<tr>
<th>Function</th>
<th>% Employed</th>
<th>Average</th>
<th>Range</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>25th percentile</td>
<td>75th percentile</td>
</tr>
<tr>
<td>Consulting</td>
<td>31%</td>
<td>$8,272</td>
<td>$4,200</td>
<td>$12,750</td>
</tr>
<tr>
<td>Finance / Accounting</td>
<td>23%</td>
<td>$6,346</td>
<td>$4,620</td>
<td>$6,720</td>
</tr>
<tr>
<td>Other</td>
<td>14%</td>
<td>$5,574</td>
<td>$5,625</td>
<td>$5,000</td>
</tr>
<tr>
<td>Sales / Marketing</td>
<td>13%</td>
<td>$4,456</td>
<td>$5,600</td>
<td>$5,170</td>
</tr>
<tr>
<td>General Management</td>
<td>8%</td>
<td>$5,697</td>
<td>$4,350</td>
<td>$4,350</td>
</tr>
<tr>
<td>Product Management</td>
<td>5%</td>
<td>$6,353</td>
<td>$5,102</td>
<td>$6,625</td>
</tr>
<tr>
<td>Corporate Development</td>
<td>3%</td>
<td>$5,940</td>
<td>$5,015</td>
<td>$7,085</td>
</tr>
<tr>
<td>Operations / Logistics</td>
<td>3%</td>
<td>$5,390</td>
<td>$3,961</td>
<td>$6,375</td>
</tr>
</tbody>
</table>

*Calculated on base salary
Recruitment
Companies hiring from Rotman in 2023

Our corporate relations team is dedicated to helping our various partners across all of our graduate programs to meet their most pressing HR challenges, while developing a robust talent pipeline that will serve their needs in the future. We bring deep knowledge of key sectors and industries in Canada and internationally including:

- Canadian Banks
- Consulting
- Consumer Packaged Goods
- Credit Cards
- Global Energy, Oil & Gas and Mining
- Global Financial Services & FinTech
- Global Real Estate & Infrastructure
- Government
- Healthcare, Pharmaceutical and Life Sciences
- Media
- Not-for-Profit
- Payments
- Sports and Entertainment
- Startups
- Technology
- Transportation and Logistics

As we’re constantly broadening our horizons as the career landscape evolves, we encourage you to reach out to us and discover how the Rotman School at the University of Toronto, with its top-tier reputation and location close to the city’s business core, is ideally positioned to provide you with the talent you need to drive your organization forward.

"The internship provided me with a valuable glimpse into the dynamics of my full-time position, offering insights into the firm, and the tasks, responsibilities, and overall nature of the role. This experience granted me a deeper understanding of the areas where I should focus my efforts."

Dotun Ogunlela  MBA ‘23
Associate, McKinsey
Recruitment at Rotman: Companies Hiring from Rotman in 2023

A
ABC Technologies
Accenture Inc. (Canada)
Adastra
Adidas Group
Adobe
Aeon
Airline Strategy Group
Alight Solutions
AltaPartners, LLP
Altas Partners
Alvarez and Marsal
Amazon
Anker Innovations LTD
Antler Venture Capital
Artizia
Assurance IQ
ATB Capital Markets Inc.
Awl Inc.
Azure Shine

B
Backer North Investments
Bain & Company
Bank of China (Canada)
Bayer Pharmaceuticals
BCG
BDC
BDC Capital - Business Development Bank of Canada
Behavioural Economics in Action at Rotman (BEAR)
Bell
BlackBerry
Blake, Cassels & Graydon LLP
BMO Financial Group
BMO Global Asset Management
BNP Paribas Canada
BOC Group Life Assurance Company Limited
Bolton BG Canada
Boston Consulting Group
British Columbia Investment Management Corporation (BCI)
Burnie Group
Business Design Initiative
ByteDance

C
Cachet Homes
Calamos Investments
CAMH
Campbell Company of Canada
CAN Health Network
Canada Health Infoway
Canada Life
Canada Post
Canadian Tire Corporation Ltd.
Capital Canada Ltd
Capital One
Carttera Management Inc.
Cassels Brock & Blackwell
CBRE Global Workplace Solutions (GWS)
Centre for Addiction and Mental Health
Ceridian
CHAR Technologies
ChargePoint Canada Inc.
CHEP Canada
CIBC
CIBC Capital Markets
Citi (Canada)
Clean-Water (Sustainable Water Technologies Pvt. Ltd.)
Clearco
Cognizant
Company in China
Constellation Software
Cooley LLP
Coveryng & Burling LLP
CPP Investments (CPPiB)
Cresford Developments

D
Data Sea Consulting
Davies Ward Phillips & Vineberg
Davis Pier
Deloitte
Department of Justice
Desjardins Capital Markets
DiDi Global Inc
Due Insights
Dream Unlimited
Dumas Mining

E
Element Fleet Management
Empire Life
Energy and Environmental Economics, Inc. (E3)
Environment Climate Change Canada
Epicor
Essex Lake Group LLC
EY
EY Parthenon

F
Facility Association
FactSet
Fasken
Figma
First Capital Realty Inc
Force Therapeutics
Fossil Group

G
Gartner
Global Risk Institute in Financial Services (GRI)
Golden Bear Capital
Gong
Gowling WLG (Toronto)
Graphite Ventures
Graywood

H
Hanson Canada
Harbour Equity Capital Corp
Highway Construction Inspection
Hilti, Inc.
HOOPP | Healthcare of Ontario Pension Plan
Huron Consulting Group
I
iA Financial Group
IAVGO Community Legal Clinic
Impact Consulting Group
Incon Group
Indigo Books & Music
Innovation, Science and Economic Development Canada
Interac
Intrepid Labs Inc.
Intuit Inc.
Invesco Canada
Invest Ontario
Irving Consumer Products

J
JB Transport
Johnson & Johnson Family of Companies (Canada)

K
Kaizco
Katikv Regional Government
Kearney
Kelsen
Kensington Health
KindWorks.AI
Kinross Gold Corporation
Kowe
KPMG
Kraft Heinz

L
Labatt Breweries - Anheuser-Busch InBev
Laureate Education Inc.
Laurentian Bank Financial Group
Liberty Power
Liberty Utilities (Canada) Corp
Loblaws Companies Ltd.
Loto Garment Ltd
Lovett Industrial

M
Manitou Investment Management Ltd.
Manulife Financial
MaRS Discovery District
Martecus QED
Mastercard Advisors
Mattamy Homes
McKinsey & Company
Meridian Credit Union Ltd.
Metro Supply Chain Group
Merrill Lynch
Microsoft
Milbank LLP
Mimosa Diagnostics
Ministry of Health and Long-Term Care
Mitsubishi Canada
MLSE (Maple Leaf Sports & Entertainment)
MNP Digital
MNP LLP
Molson Coors Canada
Mondelez International (Canada)
Monens
Morgan Stanley (Canada)
N
National Bank Financial Inc. (NBF)
Neo Group Limited
North York General Hospital
Northland Power Inc.
Nous Group

O
OMERS
Ontario Government Ministry of Children, Community and Social Services
Ontario Health
Ontario Lottery and Gaming Corporation
Ontario MD
Ontario Ministry of Economic Development, Job Creation and Trade
Ontario Power Generation Inc. (OPG)
OPTIMUS SBR
Osler, Hoskin & Harcourt LLP
Osong Corporation

P
Panasonic
Paul, Weiss, Rifkind, Wharton & Garrison LLP
Paymi
PepsiCo Canada
Percy Ellis
PIMCO-Pacific Investment Management Company LLC
PolicyMe
PricewaterhouseCoopers LLP (Canada)
Procter & Gamble
Pro-Lab Diagnostics
PwC

Q
Questrade

R
Raymond James Ltd
RBC Financial Group
Reckitt Benckiser
Replit
Restaurant Brands International
Revenue Management Labs
RockMass Technologies Inc.
Rotman School of Management
RVezy

S
S&P Global
Saint Elizabeth Health Care
Sancroft
SAP
Savvmetrics
Scotiabank
SDIsports
Senso
Serefin
Shopify
Sidley Austin (New York)
Sidley Austin LLP
Simon-Kucher & Partners LLC
Simplifi Financial
Simpson Thacher Bartlett
Sinai Health System
Skadden, Arps, Slate, Meagher & Flom LLP
Skyclar Media
Skystar Capital
Societe Generale
SportChek
Sprott Capital Partners
St. Mary's General Hospital
Stelco
Strategy&
Stream-Flo Industries
Summit Therapeutics
Sun Life Financial Inc.
Swiss Re

T
TD Bank
TD Securities
TELUS
Tesla
The Cadillac Fairview Corporation Limited
The Entrepreneurship Hatchery
The Hospital for Sick Children
The Institute for Gender and the Economy (GATE)
The Score
The T1 Agency Ltd.
Theatro
Think On
Thomson Reuters
TikTok

TMX Group
Toronto Metropolitan University
Toronto Police Service (TPS)
Torys LLP
True North Sports + Entertainment

U
Uber
UBS
University Health Network
University of Ottawa
University of Toronto
UPP-University Pension Plan Ontario

V
Vale Inco
Veeva Systems
VISA Canada
Vistarx Growth
Volantis Group (Constellation Software)
Vosyn
Votorantim Cimentos North America (VCNA)

W
Wealthsimple
Weishaupt Design Group
WeShall Investments
White & Case LLP
Wipro
World Trade Centre Toronto - Toronto Region Board of Trade
WSP Canada Inc.

Y
Yellow/Yellow Inc.

Z
ZS Associates (Canada)

"The Rotman MBA program equipped me with industry-relevant knowledge, advanced financial skills, and a strong professional network. It also exposed me to real-world challenges through the summer internship experience. Overall, it transformed me into a well-prepared professional ready to excel in the dynamic and complex corporate world."

Renzo Figueroa MBA ’23
Development Analyst, Cadillac Fairview

"There are three main parts of the Rotman MBA that helped land my job in consulting: academics, career services, and networking. The academics allowed me to fill some of the educational gaps, while the career services prepared me for recruiting. The networking allowed me to get to know different firms, but also form great relationships within the Rotman community."

Gretha Conrads MBA ’23
Consultant, BCG
Connect with Rotman Career Services

At Rotman Career Services, our team of over 25 corporate relations members and career coaches are united by the goal to both support our graduates in their search for a fulfilling career - and to provide our partners with the talent they need to meet the challenges of a fast-moving economy.

For our industry partners, our corporate relations team is dedicated to help you meet your most pressing HR challenges, while developing a robust talent pipeline that will serve your needs in the future.

As we’re constantly broadening our horizons as the career landscape evolves, we encourage you to reach out to us and discover how the Rotman School at the University of Toronto, with its top-tier reputation and location close to the city’s business core, is ideally positioned to provide you with the talent you need to drive your organization forward.

For more information on our employer engagement opportunities, please contact Career Services.

Rotman Career Services
career.services@rotman.utoronto.ca
416.946.7953
www.rotman.utoronto.ca/Connect/HireRotmanTalent
Career Services Team

Alongside our Corporate Relations team who are here to facilitate the process of finding you the best talent for your recruitment needs, our 12 dedicated Career Consultants work closely with our students to ensure they have all the necessary skills and assets to begin adding value to organizations from day one.

Lyla Korhani
Director

Sheila Schaffzin
Associate Director, Corporate Relations

Carrie Badame
Corporate Relations Manager
- Banking
- Financial Services
- Credit Cards & Payments
- Insurance
- Real Estate & Infrastructure

Tea Pesheva
Corporate Relations Manager
- Technology
- Retail/CPG
- Fintech
- Media/Entertainment
- Manufacturing
- Transportation & Logistical Services
- Energy, Oil & Gas, Mining
- Automotive

Elly Bertram
Corporate Relations Manager
- Consulting
- Healthcare
- Government
- Non-Profit
- Hospitality

Sonya Zaccaria
Corporate Relations Specialist
- Banking, Financial Services, Diversified
How to interpret our statistics

Reporting Standards
Rotman Career Services is a member of the MBA Career Services and Employer Alliance (MBA CSEA). The MBA CSEA together with GMAC, the organization that administers the GMAT test among other programs, set out guidelines for reporting employment, salary, and other related statistics. These guidelines establish the standards for reporting statistics to external rankings organizations as well as the MBA CSEA itself.

Salary Statistics
In addition to looking at the average for salary compensation, it is important to note the median (midpoint) and range since these data points provide a broader view to how the salaries are distributed for the class. A small number of students receiving high salary offers can skew the average up while some that receive lower salary offers can skew the average down. We report in local dollars and foreign salaries are converted at the going exchange rate. Please note that exchange rate conversions are not reflective of the cost of living and wage profiles where the students are employed.

Employment Rate
The employment rate is the percentage of students with accepted offers of employment, based on the number of students reporting back and actively looking for work.