

Finance at MIT

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IMPACT

2021 MASTER OF FINANCE EMPLOYMENT REPORT

I am delighted to share the 2021 Master of Finance Employment Report, which includes post-graduation employment data for students who graduated in February 2021 (18-month format) and June 2021 (12-month format). The report also features data for summer 2021 internships.

This year we achieved a **100% reporting rate** for our Employment Survey. The 75 graduates of the Master of Finance Class of 2021 were welcomed into a market with high demand for quantitative finance skills: 100% received an offer within three months of graduation, and 100% accepted an offer within six months of graduation.

MIT Sloan Master of Finance graduates found opportunities for impact in quantitatively rigorous roles across a variety of finance functions, including: Quantitative Research/Data Science, Quantitative Trading – Research/Sales, IBD/Transactions Advisory, Fundamental Research, Venture Capital/Private Equity, and Portfolio Management.

For our graduates, the average base salary was \$107,784, a 16% increase over last year. The median signing bonus rose 50% to \$15,000. MIT Sloan Master of Finance graduates accepted opportunities in key financial centers around the world, including New York City (33.8%), Hong Kong (17.6%), London and Paris (11.8%), and Boston (7.4%).

During the summer of 2021, all 100 Master of Finance candidates enrolled in the 18-month format (degrees conferred February 2022), conducted internships. The top metro areas for internships were New York City (25.3%), Hong Kong (23.2%), Beijing (10.1%), Shanghai (9.1%), and Boston (8.1%). As a result of the global pandemic, we saw an increase in students who accepted internships in Asia (49.5%) and Europe (6.1%).

The MIT Sloan Master of Finance program's global reputation supported graduates and interns in finding opportunities for impact with 85 companies. Employment outcomes are a collective achievement, and we would like to thank the entire MIT Sloan career community – including our students, employers, faculty, alumni, leaders, and colleagues – whose collaborative efforts ensure exceptional career outcomes for MIT Sloan Master of Finance graduates.

Please explore the Master of Finance Class of 2021 outcomes in greater detail through this report; and thank you for your support of MIT Sloan!



Susan Brennan

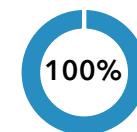
Assistant Dean, MIT Sloan Career Development Office

MASTER OF FINANCE 2021 EMPLOYMENT HIGHLIGHTS



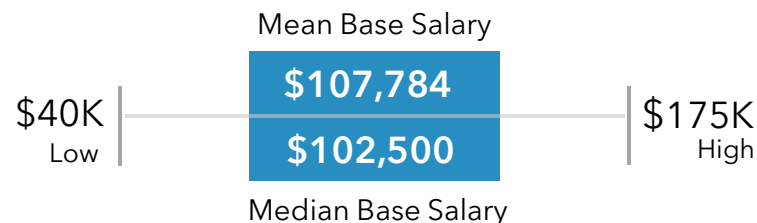
Reporting Rate: Employment data includes responses from 100% of the Class of 2021 graduates and summer 2021 interns

POST-GRADUATION OUTCOMES



of graduates seeking employment accepted an offer within 6 months of graduation

SALARY SUMMARY



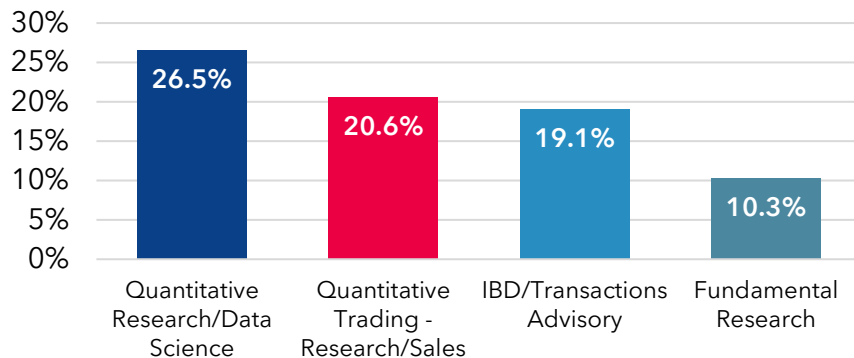
SIGNING BONUS¹

\$15,000 Median Signing/Starting Bonus

¹ 76.0% of students who provided compensation information reported signing/starting bonus data.

MASTER OF FINANCE 2021 EMPLOYMENT HIGHLIGHTS

TOP FUNCTIONS



SAMPLE JOB TITLES

Business Analyst	Global Research Associate
Commodity Sales & Trading Analyst	Infrastructure Investment Analyst
Cross Asset Structuring Analyst	Investment Banking Analyst
Data Scientist	Macro Trading Analyst
Director of Data Science and Engineering	Markets Sales & Trading Analyst
Engineering Analyst	Portfolio Management Analyst
Fixed Income Research Analyst	Quant Researcher
FX Options Trading Analyst	Quant Trader
Global Capital Markets Associate	

INTERNSHIP OUTCOMES



100% of students seeking summer 2021 internships conducted internships or faculty projects

FEATURED EMPLOYERS ¹

Ardian
 BNP Paribas
 Bain & Company
 Bank of America (4)
 Barclays (2)
 BlackRock
 The Blackstone Group (2)
 Citi (2)
 Credit Suisse (2)
 Cubist Systemic Strategies
 DRW (2)
 Deutsche Bank
 EY (2)
 Fidelity Investments
 Goldman Sachs (6)
 JP Morgan Chase & Co. (3)
 Jump Trading
 MarketAxess
 McKinsey & Company (3)
 Millennium Advisors
 Morgan Stanley (5)
 OnCorps
 PIMCO (3)
 PJT Partners (2)
 RBC Capital Markets (2)
 Quantitative Management Associates
 Qube Research & Technologies
 Tencent
 Unqork
 UBS

¹ Complete list of companies on page 7. Parentheses indicate number of hires for companies that hired more than one candidate.

MASTER OF FINANCE CLASS OF 2021 PROFILE AND EMPLOYMENT DATA

EMPLOYMENT PROFILE ¹			
	COUNT	%	
Total	75	100%	
Seeking	68	90.7%	
Not Seeking	7	9.3%	
	Continuing Education	5	6.7%
	Sponsored and Returning	2	2.6%

¹ Employment Profile data includes students whose degrees were conferred in February 2021 (18-month format) and June 2021 (12-month format).

CLASS PROFILE ²	
U.S. Citizens/Permanent Residents	12%
International	88%
Women	43%
GMAT Total Range (middle 80%)	670-750
GRE Quantitative Range (middle 80%)	167-170
Average Undergraduate GPA (out of 4.0)	3.68
Average Full-Time Work Experience Prior to MIT Sloan ³	12 months

² Class Profile data includes students whose degrees were conferred in February 2021 (18-month format) and June 2021 (12-month format).

³ Includes internships.

SALARY DATA AND OFFER TIMING

BASE SALARY ⁴				
	MEAN	MEDIAN	LOW	HIGH
Total	\$107,784	\$102,500	\$40,000	\$175,000

⁴ Based on 80.6% reporting compensation with full-time offers.



SIGNING/STARTING BONUS ⁵				
	MEAN	MEDIAN	LOW	HIGH
Total	\$27,159	\$15,000	\$5,000	\$150,000

⁵ 76.0% of students who provided compensation information reported signing/starting bonus data.

TIMING OF OFFERS AND ACCEPTANCES		
	RECEIVED	ACCEPTED
At graduation	95.5%	91.0%
Within 3 months of graduation	100%	98.5%
Within 6 months of graduation	100%	100%

MASTER OF FINANCE CLASS OF 2021 EMPLOYMENT DATA

INDUSTRY ¹		%
Finance		86.8%
	Diversified Financial Services	47.0%
	Asset Management	22.1%
	Investment Banking/Brokerage	7.4%
	Private Equity/Venture Capital	5.9%
	FinTech	4.4%
Consulting		10.3%
Other²		2.9%

¹ Beginning in 2019, bulge bracket banks were reclassified as Diversified Financial Services.

² **Other** includes Consumer Goods and Software/Internet.

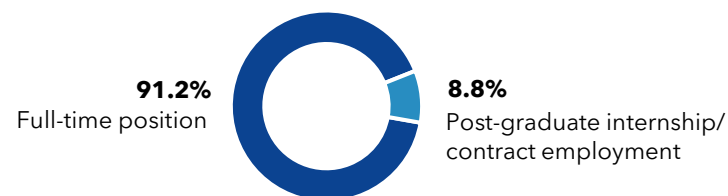
FUNCTION		%
Finance		89.7%
	Quantitative Research/Data Science	26.5%
	Quantitative Trading—Research/Sales	20.6%
	IBD/Transactions Advisory	19.1%
	Fundamental Research	10.3%
	Private Equity/Venture Capital	5.9%
	Corporate Finance	2.9%
	Portfolio Management	2.9%
	Other ³	1.5%
Consulting/Strategic Planning		8.8%
	Management/Strategy Consulting	7.4%
	Financial Services/Economic Consulting	1.4%
Other⁴		1.5%

³ **Other - Finance** includes unspecified Finance roles.

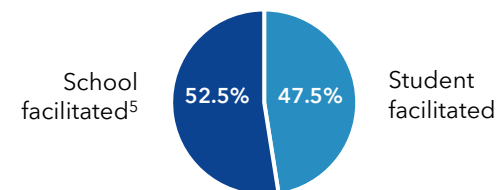
⁴ **Other - Function** includes Marketing and Operations roles.

REGION		%
USA		58.8%
	New York Metro	33.8%
	Boston Metro	7.4%
	Chicago Metro	4.4%
ASIA		25.0%
	Hong Kong	17.6%
EUROPE		13.2%
	London Metro	7.4%
	Paris Metro	4.4%
CANADA		1.5%
MIDDLE EAST		1.5%

ACCEPTED OFFERS



SOURCE OF OFFERS



⁵ **School Facilitated** includes On-Campus Interviews, Job Postings, Career Fairs, Events, Resume Database; and Faculty, CDO, and Student Referrals.

MASTER OF FINANCE SUMMER 2021 INTERNSHIP EMPLOYMENT DATA

INTERNSHIP EMPLOYMENT PROFILE ¹		
	COUNT	%
Total	102	100%
Seeking	100	98%
Accepted a Summer Internship Offer ²	100	100%
Not Seeking - Continuing Education	2	2%

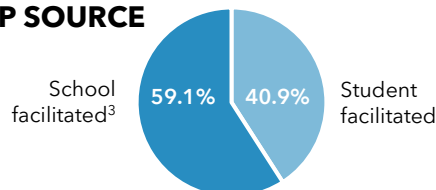
¹ Includes students whose degrees are conferred in February 2022.

² Internships include faculty projects.

INTERNSHIP MONTHLY BASE SALARY			
MEAN	MEDIAN	LOW	HIGH
\$6,407	\$7,000	\$500	\$13,000

INTERNSHIP REGION	
	%
USA	44.4%
New York Metro	25.3%
Boston Metro	8.1%
ASIA	49.5%
Hong Kong	23.2%
Beijing Metro	10.1%
Shanghai Metro	9.1%
EUROPE	6.1%

INTERNSHIP SOURCE



³ **School Facilitated** includes On-Campus Interviews, Job Postings, Career Fairs, Events, Resume Database; and Faculty, CDO, Student Referrals and Faculty Projects.

INDUSTRY ⁴	
	%
Finance	89.9%
Diversified Financial Services	40.4%
Asset Management	25.3%
Investment Banking/Brokerage	11.1%
Private Equity/Venture Capital	9.1%
FinTech	4.0%
Consulting	3.0%
Other⁵	7.1%

⁴ Beginning in 2019, bulge bracket banks were reclassified as Diversified Financial Services.

⁵ **Other** includes Software/Internet, Education, Human Resources, and Telecom.

FUNCTION	
	%
Finance	93.0%
Quantitative/Data Science	27.3%
Quantitative Trading - Research/Sales	18.2%
IBD/Transactions Advisory	16.2%
Private Equity/Venture Capital	10.1%
Portfolio Management	8.1%
Fundamental Research	6.1%
Risk Management	3.0%
Corporate Finance	2.0%
Other ⁶	2.0%
Consulting/Strategic Planning	4.0%
Financial Services/Economic Consulting	4.0%
Other⁷	3.0%

⁶ **Other - Finance** includes unspecified Finance roles.

⁷ **Other - Function** includes Product Management and Marketing roles.

EMPLOYERS HIRING MASTER OF FINANCE STUDENTS

ANG Advisors
Acadian Asset Management
Alpha Square Group
Alphadyne Asset Management
Ardian

Arrowstreet Capital

BDA China
BNP Paribas
Bain & Company*

Balyasny Asset Management

Bank of America*

Barclays

Belvedere Trading

BlackRock

The Blackstone Group*

CITIC Securities

CPP Investments

Capula Investment Management

China Asset Management

China International

Capital Corporation*

Citadel*

Citi*

Credit Suisse

Cubist Systematic Strategies

DBS Bank

DRW

Deutsche Bank*

DoorDash

E Fund Management

EY*

Eastern Bell Capital

Edward Jones

Fidelity Investments*

Five Rings

Geode Capital Management

Global Atlantic Financial Group

Goldman Sachs*

Green Mountain Investment Company

HSBC

Huatai Securities

Impact Investment Exchange

Influence Wealth Management

Inno Asset Management

Invus Group

JP Morgan Chase & Co.*

JQ Investments

Jump Trading

KIMC US

Lighthouse Capital

Liquidnet

Louis Vuitton

Loyal Valley Capital

MarketAxess

McKinsey & Company*

Meridian

Millennium Advisors

Moelis & Company

Morgan Stanley*

NDVR

Oculus

OnCorps

PIMCO

PJT Partners

PanAgora

Pinnacle Towers

Pluribus Labs

Quantitative Management Associates

Qube Research & Technologies

RBC Capital Markets

SoftBank

Standard Chartered

Stout Risius Ross

Strategy&

SucceedSmart

Temasek

Tencent

The European Capital
Markets Institute

Thomas H. Lee Partners

TikTok

Tikehau Capital

UBS

Uber

Unqork

Voya Financial

YuYan Capital

Bolded companies hired at least two Master of Finance students in 2021 for full-time and/or internship positions.

* Companies who have hired Master of Finance graduates for each of the last three years.



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ACCURACY IN REPORTING EMPLOYMENT STATISTICS

The MIT Sloan School of Management adheres to the MBA Career Services & Employer Alliance (MBA CSEA) Standards for Reporting MBA Employment Statistics (mbacsea.org). Conformance to this business school industry standard ensures accurate and comparable employment data. Currently, the majority of the leading MBA programs adhere to these accepted reporting standards. MIT Sloan takes a leadership role to promote the importance of accurate and comparable employment and salary statistics to prospective students and employers.



**MBA Career Services
& Employer Alliance**

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