



MASTER OF FINANCE
EMPLOYMENT REPORT

2020

I am pleased to share the Master of Finance Employment Report for 2020, which includes post-graduate employment data for students who graduated in February 2020 (18-month format) and May 2020 (12-month format), and internship data for summer 2020 interns.

In a year unlike any other, we are grateful to the entire MIT Sloan career community—including our employers, leadership, faculty, alumni, and colleagues—for collaborating in new ways to ensure positive outcomes for our graduates. We would also like to thank our Master of Finance students, whose drive to impact the world of finance and passion for solving complex problems helped them land in amazing roles and companies, even in a challenging and changing market.

This year, we achieved a **100% reporting rate** for our Employment Survey. Graduates from the MFin Class of 2020 performed well in the market, matching last year’s employment figures, with **99%** of graduates receiving an offer within 6 months of graduation.

The **112 graduates** of the Master of Finance Class of 2020 accepted opportunities across a range of key finance functions, in quantitatively rigorous roles including Quantitative Research/Trading and Data Science, IBD/Transactions Advisory, Fundamental Research, and Asset Management/Portfolio Management.

Despite a challenging market impacted by COVID-19, average base salary was \$92,920; and the class saw a 17% increase in signing bonus over last year. Average monthly salaries for summer 2020 interns increased 20%.

The MIT Sloan Master of Finance program has a global reputation, with the Class of 2020 accepting opportunities at **54 companies** in financial centers around the world, including **New York City (38.2%), Hong Kong (14.6%), London and Paris (10.1%),** and **Boston (7.9%).**

We welcome you to explore the MFin outcomes in more detail through this report, and thank you for your support of MIT Sloan!



Susan Sandler Brennan
Assistant Dean, MIT Sloan Career Development Office

MASTER OF FINANCE 2020 EMPLOYMENT HIGHLIGHTS



REPORTING RATE: EMPLOYMENT DATA INCLUDES RESPONSES FROM 100% OF THE 2020 GRADUATES AND INTERNS

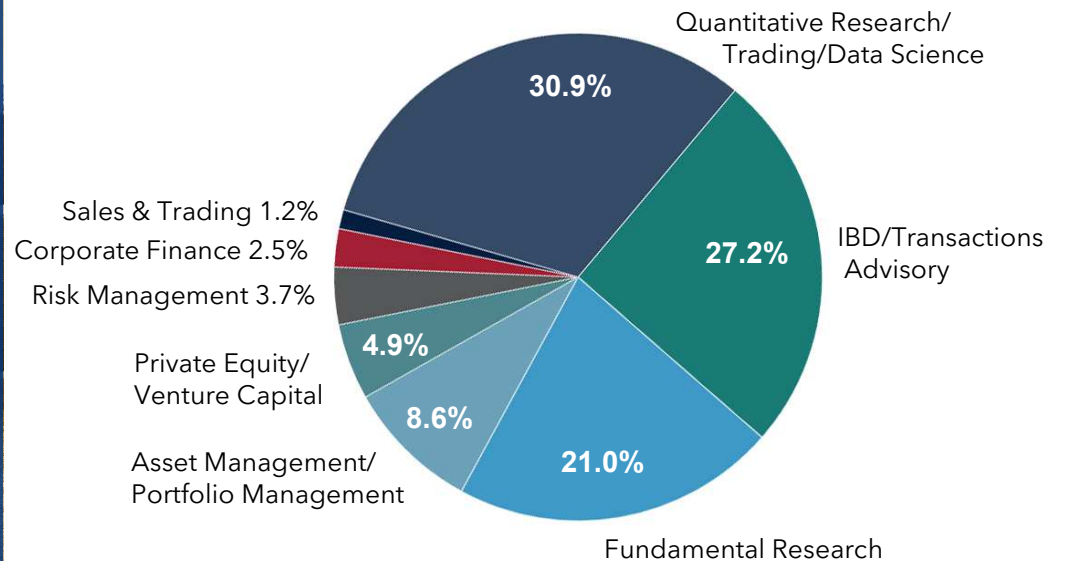


OF GRADUATES RECEIVED OFFERS OF EMPLOYMENT WITHIN 6 MONTHS OF GRADUATION



OF STUDENTS SEEKING SUMMER 2020 INTERNSHIPS CONDUCTED INTERNSHIPS OR FACULTY PROJECTS

TOP FINANCE FUNCTIONS¹



¹ Percentages are based on Finance functions; excludes Consulting/Strategic Planning functions.

SALARY SUMMARY



SIGNING BONUS

\$17K AVERAGE SIGNING/STARTING BONUS¹

¹Based on 49.3% of students who reported receiving a signing or starting bonus.

FEATURED EMPLOYERS²

Bank of America Merrill Lynch (7)	Goldman Sachs (10)
Bain & Company (3)	IMC
BlackRock (3)	Jeffries (3)
BNP Paribas (2)	JP Morgan Chase & Co. (3)
Bridgewater Associates	Jump Trading
Citadel (4)	Kepler FI
Citi (9)	Morgan Stanley (8)
Clocktower Group	Rothschild & Co. (2)
Credit Suisse (3)	Silver Lake
Deutsche Bank (2)	State Street
EY (10)	T. Rowe Price
Fidelity Investments (3)	Third Point

² Complete list of companies on page 7. Parentheses indicate number of students hired for full-time roles or internships.

SAMPLE JOB TITLES

Analyst - Financial Markets Advisory	Investment Banking Analyst
Business Analyst	M&A Strategy Data Analytics Associate
Commodity Sales & Trading Analyst	Portfolio Associate
Data Scientist	Private Equity Analyst
Equity Research Associate	Quant Researcher
Exotic Equity Derivatives Structuring	Quant Trader
Fixed Income Research Analyst	Research Associate
Fundamental Active Equity Analyst	Structured Credit Analyst



MASTER OF FINANCE CLASS OF 2020 PROFILE AND EMPLOYMENT DATA

EMPLOYMENT PROFILE ¹		
	COUNT	%
Total	112	100
Seeking	99	88.4%
Not Seeking	13	11.6%
Continuing Education	5	4.5%
Sponsored and Returning	5	4.5%
Starting a Business	2	1.8%
Postponing	1	0.8%

CLASS PROFILE ¹	
U.S. Citizens/Permanent Residents	15%
International	85%
Women	42%
GMAT Total Range (middle 80%)	700-770
GMAT Quantitative Range (middle 80%)	166-170
Average Undergraduate GPA (out of 4.0)	3.76
Average Full-Time Work Experience Prior to MIT Sloan	14 Months

¹ Class and Employment Profile data includes students whose degrees were conferred in February 2020 (18-month format) and May 2020 (12-month format).

MASTER OF FINANCE CLASS OF 2020 EMPLOYMENT DATA

BASE SALARY ²				
	MEAN	MEDIAN	LOW	HIGH
Total	\$92,920	\$90,000	\$30,000	\$175,000

² Based on 87.1% reporting compensation with full-time offers.

SIGNING/STARTING BONUS ³				
	MEAN	MEDIAN	LOW	HIGH
Total	\$17,148	\$10,000	\$2,500	\$75,000

³ Based on 49.3% reporting bonus with full-time offers.



MASTER OF FINANCE CLASS OF 2020 EMPLOYMENT DATA

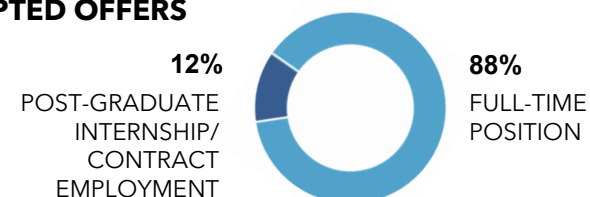
INDUSTRY		%
Finance		82.1%
	Diversified Financial Services	30.5%
	Asset Management	25.2%
	Investment Banking/Brokerage	20.0%
	FinTech	3.2%
	Private Equity/Venture Capital	3.2%
Consulting		14.7%
Other Industries¹		3.2%

¹ Other Industries includes: Energy & Oil, Retail and Technology.

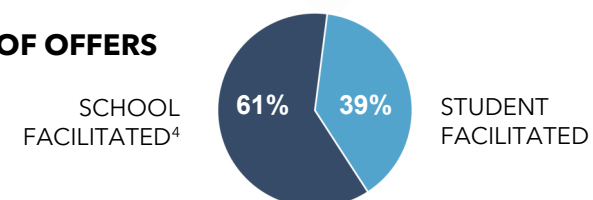
FUNCTION		%
Finance		86.2%
	Quantitative Research/Trading/Data Science	26.6%
	IBD/Transactions Advisory	23.4%
	Fundamental Research	18.1%
	Asset Management/Portfolio Management	7.4%
	Private Equity/Venture Capital	4.3%
	Risk Management	3.2%
	Corporate Finance	2.1%
	Sales & Trading	1.1%
Consulting/Strategic Planning		13.8%
	Management/Strategy Consulting	11.7%
	Financial Services/Economic Consulting	2.1%

REGION		%
USA		59.6%
	New York Metro	38.2%
	Boston Metro	7.9%
	Chicago Metro	5.6%
ASIA		25.8%
	Hong Kong	14.6%
	China	9.0%
EUROPE		13.5%
	Paris Metro	5.6%
	London Metro	4.5%
MIDDLE EAST		1.1%

ACCEPTED OFFERS



SOURCE OF OFFERS



⁴ School Facilitated includes On-Campus Interviews, Job Postings, Career Fairs, Events, Resume Database, Faculty, CDO and Student Referrals.

TIMING OF OFFERS AND ACCEPTANCES

	RECEIVED	ACCEPTED
AT GRADUATION	78.8%	77.8%
WITHIN 3 MONTHS OF GRADUATION	93.9%	90.9%
WITHIN 6 MONTHS OF GRADUATION	99%	99%

MASTER OF FINANCE SUMMER 2020 INTERNSHIP EMPLOYMENT DATA

INTERNSHIP EMPLOYMENT PROFILE ¹		
	COUNT	%
Seeking	51	98.1%
Accepted a Summer Internship Offer	48	92.3%
Accepted a Faculty Project	3	5.8%
Not Seeking - Continuing Education	1	1.9%

¹ Employment Profile data includes students whose degrees are conferred in February 2021.

INDUSTRY		%
Finance		91.7%
Investment Banking/Brokerage		37.5%
Diversified Financial Services		22.9%
Asset Management		18.8%
FinTech		8.3%
Private Equity/Venture Capital		4.2%
Consulting		6.2%
Other²		2.1%

² Other includes Education

FUNCTION		%
Finance		95.1%
Quantitative Research/Trading/Data Science		46.3%
IBD/Transactions Advisory		22.0%
Fundamental Research		9.7%
Other Finance ³		7.3%
Private Equity/Venture Capital		4.9%
Sales and Trading		4.9%
Consulting/Strategic Planning		4.9%
Management/Strategy Consulting		4.9%

³ Other Finance Functions includes Corporate Finance & Portfolio Management.

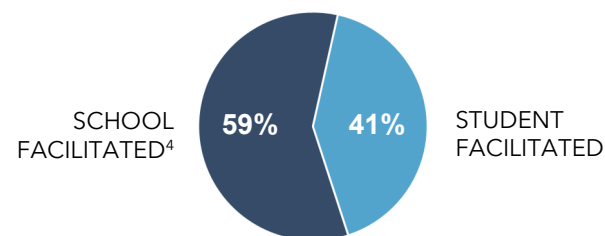
INTERNSHIP MONTHLY BASE SALARY			
MEAN	MEDIAN	LOW	HIGH
\$7,705	\$7,250	\$3,000	\$12,500

INTERNSHIP EMPLOYMENT



OF STUDENTS SEEKING EMPLOYMENT ACCEPTED A SUMMER INTERNSHIP OR MIT/SLOAN FACULTY PROJECT

SOURCE OF INTERNSHIP



⁴ School Facilitated includes On-Campus Interviews, Job Postings, Career Fairs, Events, Resume Database, Faculty, CDO and Student Referrals.

INTERNSHIP REGION		%
USA		66.7%
New York Metro		31.3%
Boston Metro		25.0%
ASIA		31.3%
Hong Kong		20.8%
China		4.2%
EUROPE		2.1%

EMPLOYERS HIRING MASTER OF FINANCE STUDENTS

Acadian

AGC Partners
Alexandra Investment Management
Altonomy
Applied Academics

Bain & Company*

Bank of America Merrill Lynch

Bank of China

Barclays

BFAM Partners

BlackRock*

BNP Paribas*

The Boston Consulting Group

BP

Bridgewater Associates

Centiva

Changjin Investment and Management

China International Capital Corporation

Citadel

Citi*

CITIC Securities

Clocktower Group

Cornerstone Research

Credit Suisse

Delhivery

Deloitte*

Deutsche Bank

EY*

Federal Reserve Bank of Philadelphia

Fidelity Investments

FundingPartner

Geode Capital Management

GIC

Goldman Sachs

Gotham Consulting Partners

Hillhouse Capital

HSBC

IMC

Indian Angel Network

Jefferies

JP Morgan Chase & Co.*

Jump Trading

Kepler FI

Lazard

LP Analyst

Man Numeric

MarketAxess

McKinsey & Company*

MIT Golub Center for Finance and Policy*

Morgan Stanley

NASDAQ

NDVR

OC&C Strategy Consultants

OmniMarkets

PanAgora

PIMCO

Rothschild & Co.

Sharma Strategy Group

Silver Lake

Squarepoint Ops

Standard Chartered

State Street*

Stock Smart

Strategic Value Partners

Strategy&

T. Rowe Price*

Third Point

The Vanguard Group

Wayfair

XR Trading

Zhe Shang Securities



Bolded companies hired at least two Master of Finance students in 2020 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 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.



Nondiscrimination Policy: Commitment to Equal Opportunity

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* The ROTC programs at MIT are operated under Department of Defense (DoD) policies and regulations, and do not comply fully with MIT's policy of nondiscrimination with regard to gender identity. MIT continues to advocate for a change in DoD policies and regulations concerning gender identity, and is committed to providing alternative financial assistance under a needs-based assessment to any MIT student who loses ROTC financial aid because of these DoD policies and regulations.