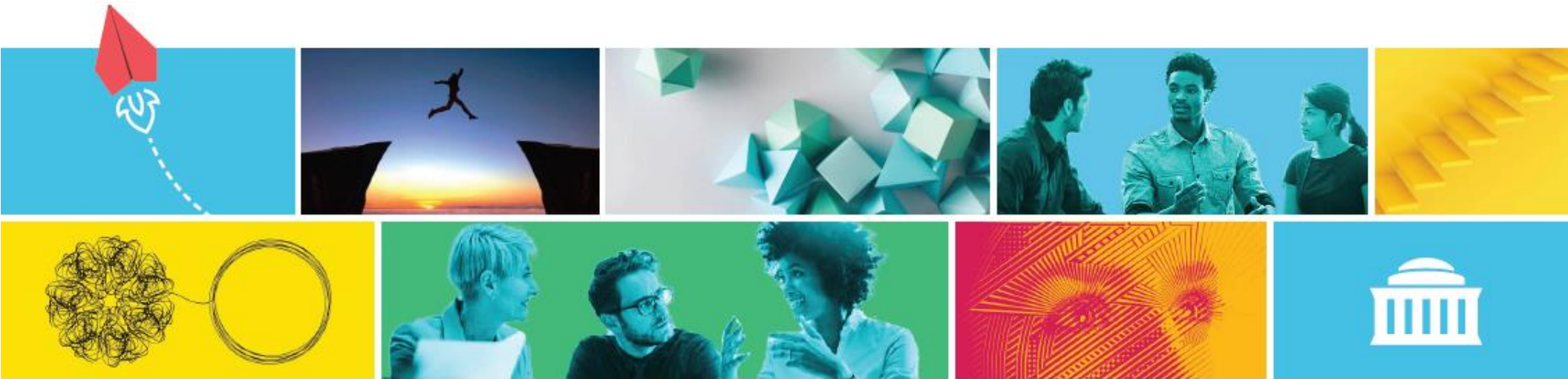


# 2022 Master of Finance Employment Report

**INGENUITY**  
**IMPACT**



TALENT THAT TRANSFORMS.

I am pleased to share the 2022 Master of Finance Employment Report, which includes post-graduation employment data for students who graduated in February 2022 (18-month format) and May 2022 (12-month format). This report also features data for summer 2022 internships.

The 141 graduates of the Master of Finance Class of 2022 were welcomed into a market with high demand for quantitative finance skills: 100% received an offer within six months of graduation, and 98.3% accepted an offer within six months of graduation. This year we achieved a 98% reporting rate for full-time data, and a 100% reporting rate for internship data.

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 (19.0%), IBD/Transactions Advisory (19.0%), Quantitative Trading - Research/Sales (17.2%), and Portfolio Management (8.6%).

The median base salary for our graduates increased 7% to \$109,600, and the average base salary increased 3% to \$110,991. The median signing bonus was \$12,000, and the average was \$24,561. MIT Sloan Master of Finance graduates accepted opportunities in key financial centers around the world, including: New York City (28.4%), Hong Kong (18.1%), Beijing (6.0%), and Boston (6.0%). In 2022, we saw an increase in graduates who accepted full-time jobs in Asia. As a result of the global pandemic, a higher percentage of students completed summer 2021 internships in Asia (49.5%), and later accepted full-time opportunities from their internship employer.

During the summer of 2022, all 111 Master of Finance candidates enrolled in the 18-month format (degrees conferred February 2023) received internship offers, with 98.1% reporting having accepted an internship offer. This summer, the percentage of students accepting opportunities in the USA and Europe increased, and top metro areas for internships were: New York City (27.2%), Hong Kong (15.6%), Boston (12.5%), and London (10.4%).

The MIT Sloan Master of Finance program's global reputation supported graduates and interns in finding opportunities at 107 companies around the world. Employment outcomes are a collective achievement, and we are grateful to the entire MIT Sloan career community: our students, employers, faculty, alumni, leaders, and colleagues. Their collaborative partnership ensures exceptional career outcomes for MIT Sloan Master of Finance graduates. We invite you to explore the Master of Finance Class of 2022 outcomes in greater detail in this report.

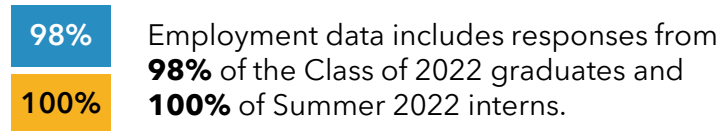
Thank you for your support of MIT Sloan!



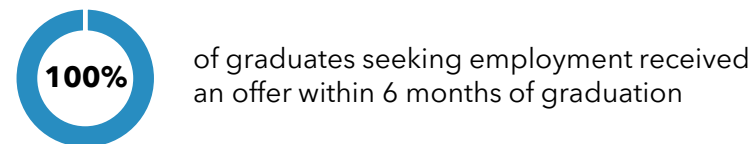
**Susan Brennan**  
 Assistant Dean,  
 MIT Sloan Career Development Office

## MASTER OF FINANCE 2022 EMPLOYMENT HIGHLIGHTS

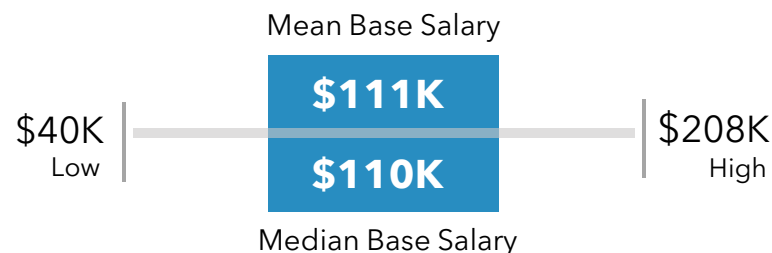
### REPORTING RATE



### POST-GRADUATION OUTCOMES



### SALARY SUMMARY



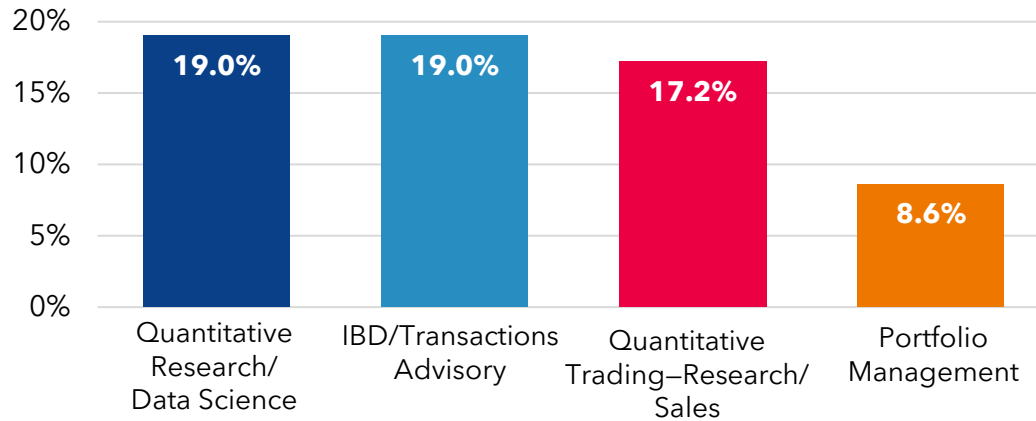
### SIGNING BONUS<sup>1</sup>

**\$12,000** Median Signing/Starting Bonus

<sup>1</sup> 53.9% of students who provided compensation information reported signing/starting bonus data.

# MASTER OF FINANCE 2022 EMPLOYMENT HIGHLIGHTS

## TOP FUNCTIONS



## SAMPLE JOB TITLES

Asset Allocation Analyst	Investment Associate
Business Analyst	Investment Banking Analyst
Complex Securities & Financial Instruments Analyst	Macro Analyst
Crypto Venture Capital Analyst	Model Risk Analyst
Data Scientist	PE Investment Analyst
Equity Derivatives Structuring Associate	Quantitative Finance Associate
FX Option Trading Analyst	Quantitative Researcher
Global Markets Analyst	Quantitative Strategist
Hybrid Trader	Quantitative Trader
	Research Analyst
	Strategy Analyst

## INTERNSHIP OUTCOMES



100% of students seeking summer 2022 internships received a summer internship offer

## FEATURED EMPLOYERS <sup>1</sup>

Arrowstreet Capital (2)  
 Balyasny Asset Management (2)  
 Bank of America (5)  
 Barclays  
 BlackRock (4)  
 BNP Paribas (2)  
 The Boston Consulting Group  
 Bridgewater  
 China International Capital Corporation (4)  
 Citadel  
 Citi (3)  
 Credit Suisse (3)  
 Deutsche Bank (4)  
 DRW (2)  
 EY-Parthenon  
 Evercore  
 Fidelity Investments  
 FlexTrade  
 GIC (2)  
 Goldman Sachs (5)  
 HSBC (3)  
 IMC (3)  
 IMF  
 Jefferies  
 JP Morgan Chase & Co. (9)  
 Jump Trading  
 McKinsey & Company (5)  
 Morgan Stanley (4)  
 PIMCO  
 Qube Research & Technologies  
 RBC Capital Markets  
 Stout Risius Ross (2)  
 Tower Research Capital  
 UBS (4)

<sup>1</sup> Complete list of companies on page 7. Parentheses indicate number of full-time hires for companies that hired more than one candidate.

# MASTER OF FINANCE CLASS OF 2022 | PROFILE AND EMPLOYMENT DATA

## CLASS PROFILE<sup>1</sup>

U.S. Citizens/Permanent Residents	13%
International	87%
Countries Represented	32
Women	35%
Median GMAT	170
GRE Quantitative Range (middle 80%)	166-170
Median Undergraduate GPA (out of 4.0)	3.8
Average Full-Time Work Experience Prior to MIT Sloan <sup>2</sup>	13 months

<sup>1</sup> Class Profile data includes students whose degrees were conferred in February 2022 (18-month format) and May 2022 (12-month format).

<sup>2</sup> Includes internships.

## EMPLOYMENT PROFILE<sup>3</sup>

	COUNT	% OF CLASS
<b>Total</b>	<b>131</b>	<b>100.0%</b>
Seeking Employment	118	90.1%
Not Seeking Employment	10	7.6%
Sponsored and Returning	6	4.5%
Continuing Education	3	2.3%
Starting a Business	1	0.8%
No Recent Information	3	2.3%

<sup>3</sup> Employment Profile data includes students whose degrees were conferred in February 2022 (18-month format) and May 2022 (12-month format).

## SALARY DATA AND OFFER TIMING



### BASE SALARY<sup>4</sup>

	MEAN	MEDIAN	LOW	HIGH
<b>Total</b>	<b>\$110,991</b>	<b>\$109,600</b>	<b>\$40,000</b>	<b>\$208,000</b>

<sup>4</sup> Based on 76.7% reporting compensation with full-time offers.

### SIGNING/STARTING BONUS<sup>5</sup>

	MEAN	MEDIAN	LOW	HIGH
<b>Total</b>	<b>\$24,561</b>	<b>\$12,000</b>	<b>\$5,000</b>	<b>\$120,000</b>

<sup>5</sup> 53.9% of students who provided compensation information reported signing/starting bonus data.

### TIMING OF OFFERS AND ACCEPTANCES

	RECEIVED	ACCEPTED
At graduation	90.7%	82.2%
Within 3 months of graduation	97.5%	90.7%
Within 6 months of graduation	100%	98.3%

# MASTER OF FINANCE CLASS OF 2022 | EMPLOYMENT DATA

INDUSTRY	
<b>Finance</b>	<b>87.9%</b>
Diversified Financial Services <sup>1</sup>	45.7%
Asset Management	18.1%
Investment Banking/Brokerage	15.5%
Private Equity/Venture Capital	5.2%
FinTech	2.6%
Other Finance	0.8%
<b>Consulting</b>	<b>7.8%</b>
<b>Other<sup>2</sup></b>	<b>4.3%</b>

<sup>1</sup> As of 2019, Diversified Financial Services includes bulge bracket banks.

<sup>2</sup> **Other** includes Technology, Education, Energy, and Pharmaceuticals/Healthcare/Biotechnology.

FUNCTION	
<b>Finance</b>	<b>88.8%</b>
Quantitative Research/Data Science	19.0%
IBD/Transactions Advisory	19.0%
Quantitative Trading - Research/Sales	17.2%
Portfolio Management	8.6%
Corporate Finance	6.0%
Fundamental Research	6.0%
Private Equity/Venture Capital	5.2%
Risk Management	2.6%
Other Finance <sup>3</sup>	5.2%
<b>Consulting/Strategic Planning</b>	<b>9.5%</b>
Management/Strategy Consulting	6.9%
Economic/Financial Services Consulting	2.6%
<b>Other<sup>4</sup></b>	<b>1.7%</b>

<sup>3</sup> **Other - Finance** includes other research, trading, and unspecified Finance roles.

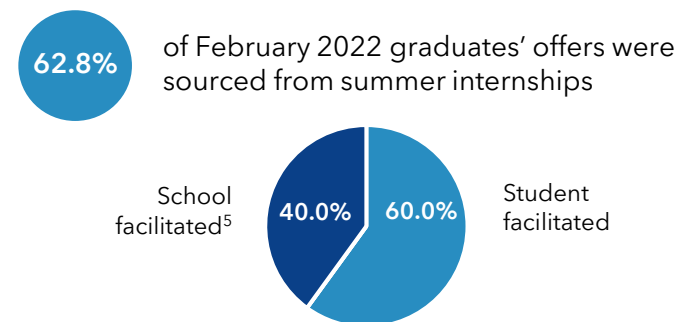
<sup>4</sup> **Other - Function** includes engineering and product management roles.

ACCEPTED OFFER BY REGION	
<b>USA</b>	<b>54.3%</b>
NYC Metro	28.4%
Chicago Metro	7.8%
Boston Metro	6.0%
SF Bay Area	4.3%
Los Angeles Metro	2.6%
<b>ASIA</b>	<b>38.8%</b>
Hong Kong	18.1%
Shanghai Metro	9.5%
Beijing Metro	6.0%
<b>EUROPE</b>	<b>6.9%</b>
London Metro	3.4%
Paris Metro	2.6%

## ACCEPTED OFFERS



## SOURCE OF OFFERS



<sup>5</sup> **School Facilitated** includes Job Postings, Career Fairs, Events, Resume Database; and Faculty, CDO, and Student Referrals.

# MASTER OF FINANCE CLASS OF FEBRUARY 2023 | SUMMER 2022 INTERNSHIP EMPLOYMENT DATA

## EMPLOYMENT PROFILE<sup>1</sup>

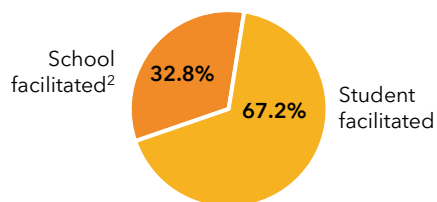
	COUNT	% OF CLASS
<b>Total</b>	<b>111</b>	<b>100%</b>
Seeking Employment	103	92.8%
Received a Summer Internship Offer	103	100%
Accepted a Summer Internship Offer	101	98.1%
Not Seeking Employment	8	7.2%

<sup>1</sup> Includes students whose degrees are conferred in February 2023.

## REGION

<b>USA</b>	<b>57.3%</b>
NYC Metro	27.2%
Boston Metro	12.5%
Chicago Metro	6.3%
SF Bay Area	3.1%
<b>ASIA</b>	<b>26.0%</b>
Hong Kong	15.6%
Beijing Metro	4.2%
Shanghai Metro	2.1%
<b>EUROPE</b>	<b>16.7%</b>
London Metro	10.4%

## INTERNSHIP SOURCE



<sup>2</sup> **School Facilitated** includes Job Postings, Career Fairs, Events, Resume Database; and Faculty, CDO, Student Referrals and Faculty Projects.

## INTERNSHIP MONTHLY BASE SALARY<sup>3</sup>

	MEAN	MEDIAN	LOW	HIGH
<b>Total</b>	<b>\$8,100</b>	<b>\$8,000</b>	<b>\$2,100</b>	<b>\$20,500</b>

<sup>3</sup> Based on 50.5% reporting compensation with internship offers.

## INTERNSHIP INDUSTRY

<b>Finance</b>	<b>88.1%</b>
Financial - Diversified Financial Services <sup>4</sup>	40.6%
Financial - Asset Management	18.8%
Financial - Investment Banking/Brokerage	16.8%
Financial - Private Equity/Venture Capital	8.9%
Financial - FinTech	3.0%
<b>Consulting</b>	<b>8.9%</b>
<b>Other<sup>5</sup></b>	<b>3.0%</b>

<sup>4</sup> As of 2019, Diversified Financial Services includes bulge bracket banks.

<sup>5</sup> **Other** includes Technology, Government, and Manufacturing.

## INTERNSHIP FUNCTION

<b>Finance</b>	<b>89.1%</b>
Quantitative Research/Data Science	24.8%
IBD/Transactions Advisory	22.8%
Quantitative Trading - Research/Sales	10.9%
Private Equity/Venture Capital	8.9%
Portfolio Management	6.9%
Fundamental Research	3.0%
Corporate Finance	1.0%
Risk Management	1.0%
Other Finance <sup>6</sup>	9.8%
<b>Consulting/Strategic Planning</b>	<b>7.9%</b>
<b>Other<sup>7</sup></b>	<b>3.0%</b>

<sup>6</sup> **Other - Finance** includes research, analyst, and unspecified Finance roles.

<sup>7</sup> **Other - Function** includes machine learning and corporate management roles.

## EMPLOYERS HIRING MASTER OF FINANCE STUDENTS

AllianceBernstein

Analysis Group

**Arrowstreet Capital**

**Balyasny Asset Management**

**Bank of America\***

**Barclays**

BDA China

**Belvedere Trading**

**BlackRock**

**BNP Paribas**

**The Boston Consulting Group**

Bridgewater Associates

Capital Market Risk Advisors

Capital One

**Capstone Partners**

**Capula Investment Management**

**China International Capital Corporation\***

China Renaissance

CIB Wealth Management

CIC

Citadel\*

**Citi\***

**CITIC Securities**

**CLSA**

Coltala Holdings

Cornerstone Research

CPP Investments

**Credit Suisse\***

CSC Upshot Ventures

DBS Bank

Deloitte Consulting

**Deutsche Bank\***

Dodge & Cox

**DRW**

E14 Fund

Ellington Management Group

Energy Impact Partners

Epiphron Capital

Ergoteles Capital

**Evercore**

**EY-Parthenon\***

FalconX

Federal Home Loan Bank of Chicago

Fidelity Investments\*

FlexTrade

Fosun

Gelber Group

**GIC**

**Goldman Sachs\***

Guggenheim Partners

Heju Capital

High-Tech Gründerfonds

**HSBC\***

Huawei

Hypertherm Associates

**IMC**

International Monetary Fund

Invesco

**Jefferies**

**JP Morgan Chase & Co.\***

**Jump Trading\***

Kasikorn Business-Technology Group

LaSalle Investment Management

Man Group

MariaDB

MassMutual

**McKinsey & Company\***

Micronotes.ai

Microsoft

Moderna

Moelis & Company

Morgan Stanley\*

Nomura

Norges Bank Investment Management

Oliver Wyman

Optiver

**PanAgora**

Paragon Partners

Partners Group

**PIMCO**

Piper Sandler

**PJT Partners**

Qatalyst Partners

Qube Research & Technologies

RBC Capital Markets

Resistant AI

Rothschild & Co

Schneider Electric

Schonfeld Strategic Advisors

Sealand Securities

SESCO Enterprises

Shanghai Baoding Investment Management

Sharma Strategy Group

S&P Global Ratings

State Street

**Stout Risius Ross**

**Susquehanna International Group**

Temasek

TIFF Investment Management

TikTok

**Tower Research Capital**

Trexquant Investment

**UBS**

University of Chicago Booth School of Business

The Voleon Group

Voloridge Investment Management

XP Health

**Bolded** companies hired at least two Master of Finance students in 2022 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.



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