



The University of Texas at Austin  
McCombs School of Business

**MS FINANCE**

# **EMPLOYMENT**

# **REPORT**

CLASS OF  
**MSF**  
2023



# WELCOME



We are grateful to the entire Texas McCombs community of faculty, staff, employers, and alumni who have come together to support our MSF Class of 2023. This year, 91% of our students have secured job offers within six months of graduation, with an average starting salary of \$82,198 —a notable increase of 15.4% since 2020.

Our career management team has effectively tailored our MS career curriculum and programming to align with the shifting dynamics of the recruiting landscape and the evolving interests of our students. Our proactive approach has equipped our graduates with the necessary skills to both successfully launch and develop their careers over time.

Many of our MSF graduates consistently secure positions in the Financial Services industry. In 2023, we saw growth in this sector with 43% of graduates accepting roles, up 3 percentage points since 2022. Other strong industries for our MSF graduates include Consulting (26%), Real Estate (6%), Energy (6%), Transportation (6%), and Manufacturing (4%). MSF graduates are securing functional area roles in Corporate Finance (34%), Consulting (23%), Banking (19%), and Investment (15%) across these industries, demonstrating the comprehensive skills, interests, and adaptability of our students.

Geographically, the majority of our Texas MSF graduates, 80%, are opting to stay in the Southwest region, working in major Texas cities. Additionally, 6% of graduates relocated to the Northeast, with others also securing opportunities in the Midwest and West.

We have continued to invest in growing the MSF employer ecosystem, and that investment is paying dividends with new opportunities. Notably, 69% of MSF 2023 graduates secured offers from school-facilitated resources, reflecting our students' achievements and the strength of our ecosystem.

The MSF class of 2023 exemplifies the program's ability to prepare graduates for a dynamic and evolving job market, equipping them with skills that are sought after in various industries and regions. As our alumni base grows, so does our network of employers. We look forward to continuing to cultivate partnerships and expanding opportunities for future MSF students.

Hook 'em,  
Stefani Sereboff, Senior Assistant Dean  
McCombs Career Management and Corporate Relations

MSF CLASS OF 2023

# CLASS PROFILE



## CLASS PROFILE ENTERING FALL 2022

Class Size	60
Average Age	25
Average Years Worked	0.6
Women	35%
International Students	17%

## WORK EXPERIENCE

One year or less	80%
More than one year, up to three years	15%
More than three years, up to five years	5%
More than five years	0%

## UNDERGRADUATE MAJORS

Business / Economics	53%
Humanities / Social Science	17%
Physical Science	12%
Engineering	10%
Communications	3%
Other	3%
Math / Statistics	2%



# OFFER & COMPENSATION DETAILS

## SUMMARY OF GRADUATES

	PERMANENT WORK AUTHORIZATION	NON-PERMANENT WORK AUTHORIZATION	TOTAL GRADUATING CLASS
Seeking Employment	48	10	58
Not Seeking Employment	1	0	1
Postponing Job Search	1	0	1
No Recent Information Available	1	0	1
<b>Total</b>	<b>50</b>	<b>10</b>	<b>60</b>

## TIMING OF JOB OFFERS

	NO. STUDENTS SEEKING EMPLOYMENT	RECEIVED FIRST OFFER BY GRADUATION	RECEIVED FIRST OFFER BY 6 MONTHS GRADUATION
Permanent Work Authorization	48	81.3%	91.7%
Non-Permanent Work Authorization	10	90.0%	100.0%
<b>Total</b>	<b>58</b>	<b>82.8%</b>	<b>93.1%</b>

## TIMING OF JOB ACCEPTANCES

	NO. STUDENTS SEEKING EMPLOYMENT	ACCEPTED OFFER BY GRADUATION	ACCEPTED OFFER BY 6 MONTHS GRADUATION
Permanent Work Authorization	48	79.2%	91.7%
Non-Permanent Work Authorization	10	80.0%	90.0%
<b>Total</b>	<b>58</b>	<b>79.3%</b>	<b>91.4%</b>



# OFFER & COMPENSATION DETAILS

## BASE SALARY

	NO. REPORTING SALARY	SALARY MEAN	SALARY MEDIAN	SALARY RANGE
Permanent Work Authorization	43	\$81,216	\$80,000	\$57,500 - \$110,000
Non-Permanent Work Authorization	9	\$86,889	\$85,000	\$74,000 - \$100,000
<b>Total</b>	<b>52</b>	<b>\$82,198</b>	<b>\$81,900</b>	<b>\$57,500 - \$110,000</b>

## SIGNING BONUS

	NO. REPORTING SIGNING BONUS	BONUS MEAN	BONUS MEDIAN	BONUS RANGE
Permanent Work Authorization	20	\$6,975	\$5,000	\$2,500 - \$20,000
Non-Permanent Work Authorization	4	\$6,875	\$6,250	\$5,000 - \$10,000
<b>Total</b>	<b>24</b>	<b>\$6,958</b>	<b>\$5,000</b>	<b>\$2,500 - \$20,000</b>

## SUMMARY OF JOB OFFER SOURCES

	NO. REPORTING SOURCE	% OF TOTAL	MEAN BASE SALARY
Recruiting through Texas McCombs Corporate Partner Ecosystem, Alumni / Staff network or other UT Austin Resources	31	60%	\$81,203
Internship Conversion through Texas McCombs	5	10%	\$87,500
Individual Networked Search or Personal Network	10	19%	\$81,950
Internship Conversion through Individual Search	6	12%	N/A**

\*All students reporting job acceptances and salary details

# ACCEPTANCES BY INDUSTRY

## ACCEPTANCES AND SALARY BY INDUSTRY\*

	GRADUATES ACCEPTING NEW EMPLOYMENT	% GRADUATES ACCEPTING NEW EMPLOYMENT	BASE SALARY MEAN	BASE SALARY MEDIAN	BASE SALARY RANGE
Financial Services	23	43%	\$84,283	\$85,000	\$57,500 - \$110,000
Consulting	14	26%	\$84,192	\$85,000	\$72,500 - \$94,000
Transportation / Logistics	3	6%	\$81,333	\$85,000	\$74,000 - \$85,000
Real Estate	3	6%	\$71,667	\$70,000	\$65,000 - \$80,000
Energy / Utilities	3	6%	\$83,433	\$82,800	\$67,500 - \$100,000
Technology	2	4%	N/A**	N/A**	N/A**
Manufacturing	2	4%	N/A**	N/A**	N/A**
Healthcare	2	4%	N/A**	N/A**	N/A**
Accounting Services	1	2%	N/A**	N/A**	N/A**

# ACCEPTANCES BY FUNCTION

## ACCEPTANCES AND SALARY BY FUNCTION\*

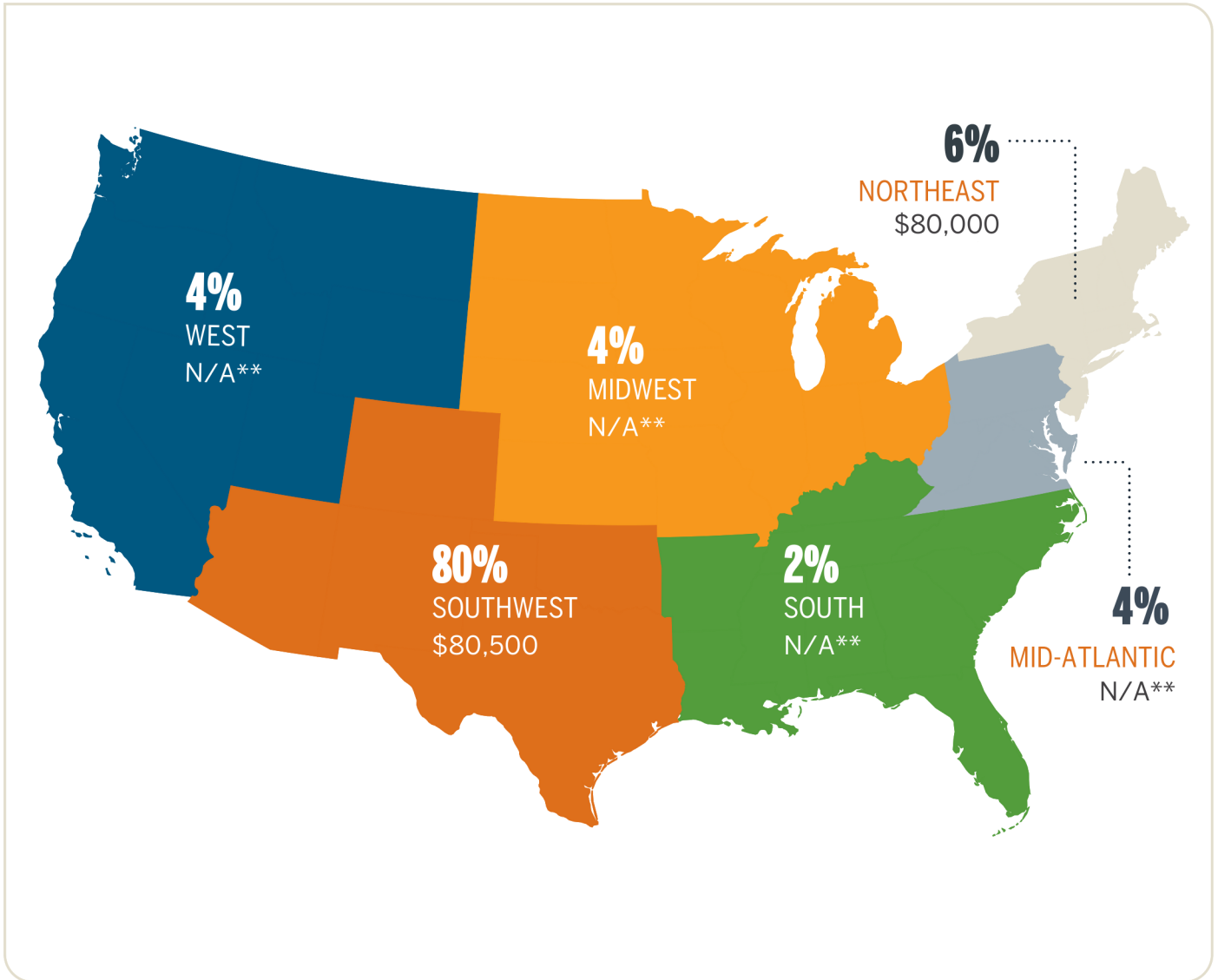
	GRADUATES ACCEPTING NEW EMPLOYMENT	% GRADUATES ACCEPTING NEW EMPLOYMENT	BASE SALARY MEAN	BASE SALARY MEDIAN	BASE SALARY RANGE
Corporate Finance	18	34%	\$79,572	\$81,400	\$65,000 - \$100,000
Consulting	12	23%	\$83,500	\$84,000	\$72,500 - \$94,000
Banking	10	19%	\$90,000	\$92,500	\$65,000 - \$110,000
Investment	8	15%	\$81,375	\$78,000	\$70,000 - \$105,000
Other+	4	8%	\$74,375	\$70,000	\$57,500 - \$100,000
Data Analytics	1	2%	N/A**	N/A**	N/A**

\*All students reporting job acceptances and salary details

\*\* Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation

+ Other Function category includes General Management, Information Technology, Marketing / Sales, Operation / Logistics / Supply Chain, and Other

# OFFERS BY GEOGRAPHY



SALARIES REFLECTED ARE MEDIAN BASE SALARY OF 51 STUDENTS REPORTING

\*\*Data points not meeting the minimum CSEA data requirements (minimum of three) are indicated by an N/A designation



# MSF RECRUITING EMPLOYERS 2023

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## SELECT JOB TITLES

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Financial Analyst

Financial Modeling Analyst

Business Valuation Analyst

Valuation Consultant

Energy Investment Banking Analyst

Middle Market Analyst

Revenue Analyst

Development Analyst

Investment banking Analyst

Commercial Banking Associate

Restructuring Analyst

Transfer Pricing Analyst

Senior Credit Analyst



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