



HEC Paris MBA

Tomorrow is our business

Career Choices Report 2013



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Introduction

The MBA Career Management Center (CMC) is delighted to bring you the Career Choices Report for the MBA Class of 2013. In addition, we provide an overview of placement trends for the past five years, information on our key hiring companies, the relationship between internship and full-time hiring, and finally, the ways in which organizations can recruit from the MBA Program.

In the most recent Economist ranking, the HEC Paris MBA was ranked #1 for the power of its network. This was reinforced by a recent alumni survey carried out last year by the CMC, in which we asked the Class of 2009 to tell us which element of the MBA they had found most beneficial in the three years after graduation. The network they had built and sustained was ranked by them as the most valuable, showing its power not just in helping participants achieve their post-MBA careers goals, but also in boosting their professional development throughout their careers. This is hardly surprising, given that HEC boasts an alumni network of over 45,000, and a top 5 worldwide position in the 'Alma Mater of CEOs list'.

The MBA Program was also ranked top for diversity in recruitment. Again, this reflects one of the aspects of the HEC MBA experience that is not only unique, but also central to the CMC's approach, and has enabled our participants to find positions all over the world, and for the Program as a whole to adapt to what has been a uniquely challenging economic environment over the past five years.

We hope that you find this information useful. If you are interested in recruiting from the HEC MBA Program, please feel free to engage with us through recruiting events, interviews, on-campus job fairs, treks, student club presentations, job postings, CV collections, and our online CV database.



Tony Somers
Director, Career Management Center

TRENDS AND STATISTICS – CLASS OF 2013

Rate of placement

The recruiting process was successful for our graduating Class of 2013, with almost 90% of the class having accepted offers within three months of graduation. Given the continuing challenges of the jobs market, particularly with regard to some European locations, this is an excellent achievement and reflects positively on the quality of the student body and the power of the MBA network.

The connection between internships and full-time positions is a powerful one. Three out of four of the top recruiting companies for 2013 also recruited for internships. Almost half of the total number of companies who hired one or more participant also hired an intern. Finally, almost one in four of full-time hires were the result of offers made after the internship period.

The HEC Paris MBA Program offers unique opportunities for its participants to carry out an internship as part of their career transformation strategy. Both intakes can decide between a longer-term fieldwork project for credits or a shorter internship to work around their elective period. In addition, participants can utilize their time at HEC Paris to complete an 'extra' internship, thus significantly increasing their chances of transitioning into their post-MBA career of choice.

Sector/function/geography breakdowns

Consulting

The consulting sector showed a decline on the 2012 percentage rate, returning to levels closer to 2011. Consulting as a function remained more stable, with only a slight drop from 2012, but still 6% higher than in 2011. The drop is mainly due to a tightening in key markets, plus increased competition for a reduced number of positions. On a more positive note, the quality of consulting placement remains high, with companies such as McKinsey, Schlumberger Business Consulting, PwC, Accenture, Ernst & Young and Delta Partners hiring multiple candidates from the Class.

Finance

Finance remained steady in terms of sector (19% this year, compared to 18% in 2012), while as a function it was slightly lower. The continuing uncertainty in financial services affects all other sectors, but especially consulting, thus increasing competition in both of these key sectors.

There are some tentative signs of recovery in hiring in the sector, and we have put a robust program in place to maximize participants' chances of getting internships in summer 2014.

Industry and Services

Percentages hired have been consistent with 2012 levels, except for energy, which is almost back to 2011 levels. This year it is 13%, compared to 8% in 2012 and 16% in 2011. Companies hiring in the sector include EoN, Schlumberger, Lafarge, Shell, Total and AirLiquide.

Placement in companies such as Amazon, Unilever, IBM, Procter & Gamble, LVMH, Samsung, Henkel, Nestle, NIKE, Rothschild, J&J, Mitsubishi, SAP, Hilti, American Express and International Finance Corporation gives an indication of the range of companies that value the skills sets of our MBA graduates.

Geographies

While the figures for Europe are slightly down – 46% compared to 48% on 2012 – nevertheless what is consistent is the fact that over the past five years around 50% of each graduating class has found work in Europe. This is especially noticeable given the severity of the Euro crisis and its implications for companies' investments and growth.

We can also see a slight increase in participants returning to their home countries. For Asia in particular, this trend is mainly due to increasingly attractive employment options in the region.

Breakdown of companies

The spread of recruiters was significant, with almost 130 separate companies recruiting from the Class. There was no one 'dominant' player or sector. This will enable our future participants to reach out to a wide range of recent MBA alumni in these companies worldwide.

Salaries

On average, MBA graduates from HEC doubled their pre-MBA salaries. Salary levels and reporting frequency were almost the same as for 2012 – a slight increase in base salary from €80,800 to €81,530, whilst the package (base salary plus guaranteed bonus) declined slightly, averaging out at €95,160. Salary levels are becoming more consistent with fewer outliers, this resulting in an increase in median base salary (€80,250)

Placement Overview

(as of September 2013)

Employed	89%
Including returned to pre-MBA employer	10%
self-employed	8%
Still job seeking	11%

Career transformation



Job sector

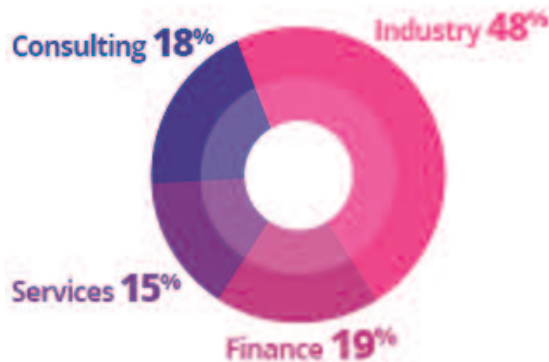
Industry 48%

Finance 19%

Consulting 18%

Services 15%

Information/Computer Technology	9%
Energy/Utilities	7%
Electric/Electronics	3%
Luxury Goods	5%
Pharmaceutical/Biotech/Healthcare	4%
Consumer Goods	5%
Food/beverages	2%
Real Estate	2%
Automotive	2%
Construction	3%
Manufacturing	6%



Media/Entertainment	2%
Services	1%
Transportation	2%
Telecom	3%
Government/NGO	5%
Other	2%

Job Function



Job location



Salaries

Annual Package Salary	95 600 €
Annual Salary Base	81 900 €
Annual Benefits on Salary	13 700 €
Sign-on Bonus	12 635 €

Geographies

France

Annual Base	€ 75,100	\$ 101,500
Annual Salary Package	€ 86,000	\$ 116,200
Sign-on Bonus	n/a	n/a

Western Europe

Annual Base	€ 82,200	\$ 111,100
Annual Salary Package	€ 95,400	\$ 129,000
Sign-on Bonus	€ 10,000	\$ 13,500

North America

Annual Base	€ 76,000	\$ 103,000
Annual Salary Package	€ 87,400	\$ 118,100
Sign-on Bonus	€ 8,000	\$ 10,800

South-East Asia

Annual Base	€ 84,300	\$ 114,000
Annual Salary Package	€ 94,700	\$ 127,800
Sign-on Bonus	€ 10,000	\$ 13,500

International Mobility

- 46% of graduates have found jobs outside their home country
- 72% of graduates have found jobs outside France
- 45% of graduates working in Western Europe are non-European
- 53% of graduates working in France are non-French
- 48% of graduates working in France are non-European

Sectors

Consulting

Annual Base	€ 83,000	\$ 112,200
Annual Salary Package	€ 93,100	\$ 125,800
Sign-on Bonus	€ 12,000	\$ 16,200

Finance

Annual Base	€ 77,200	\$ 104,300
Annual Salary Package	€ 96,200	\$ 130,000
Sign-on Bonus	€ 11,000	\$ 14,900

Industry

Annual Base	€ 81,000	\$ 109,500
Annual Salary Package	€ 92,100	\$ 124,500
Sign-on Bonus	€ 10,000	\$ 13,500

Services

Annual Base	€ 82,500	\$ 111,400
Annual Salary Package	€ 89,100	\$ 120,400
Sign-on Bonus	€ 7,500	\$ 10,100

FIVE-YEAR TRENDS – 2009 TO 2013

The effect of the Euro crisis and macro-economic climate in general on recruiting has been significant for every business school, especially those in Europe. While this has not resulted in the same severe fallout experienced by business schools following the 'dot.com' crash of 2000 – our 'three-month' placement rate has remained consistent each year at 88% or above – it has resulted in a changed landscape recruitment-wise for the graduates of the MBA Program.

Most, if not all the changes have been positive, and mainly in terms of internationalization. In 2009 and 2010, over 30% (five out of fifteen) of our top recruiting companies were French. This year only one – LVMH – was in this group. However, placement in France, and indeed Europe as a whole, has not suffered, remaining consistent at an average of 35% and 50% respectively. Put simply, our graduates have been able to continue realizing their post-MBA career goals of working in Europe after their MBA, but they are more likely to be working for a non-French company (the major consulting and financial services firms and companies such as Amazon, Unilever, GE, and Johnson & Johnson).

In particular, Amazon has been a significant recruiter from the Program since 2011, and is likely to be our top recruiter for the graduating Class of 2014. Other companies entering our 'Top 15' include A.T. Kearney, Unilever, Novartis, Emerson, Shell and Vale. The growth in presence of consulting firms such as A.T. Kearney and McKinsey (#1 and 2 respectively in 2012) in the top 15 augurs well for the strength of the Program and the quality of our graduates. The most consistent recruiters over the period have been McKinsey, GE, L'Oreal, Schneider Electric and Johnson & Johnson.

As mentioned above, recruiting has been challenging in the financial services sector, and this has a knock-on effect on every other sector, mainly because of the instability it creates. Apart from a 26% placement rate in 2011, which signaled a 'mini-revival' in the sector, the average has been slightly under 20%. This has not been helped by a major retrenchment by French banks and financial institutions. In 2009 and 2010, BNP Paribas, Societe Generale, AXA were among our top recruiters, but none of these has figured since 2011, being replaced by companies such as Credit Suisse.

While consulting remains at around 20% on average year-on-year, there has been a proportional increase year-on-year increase in recruiting from 'top-tier' consulting firms. In 2012, A.T. Kearney and McKinsey were our top two recruiters.

In industry and services, the two highest percentages in terms of placement have been energy and IT.

Location-wise, there has been a steady increase in placement rates for Asia (China, Korea, Singapore and India) although many of these jobs have been with French firms who have been gaining a strong foothold in the region. Chief among these are the luxury firms, such as L'Oreal and LVMH, and Schneider Electric, which has taken the step of relocating its head offices to Hong Kong. Just as in the added presence of international companies in France and Europe has had a positive impact on our recruitment, so to has the increased international focus of French firms, particularly in the luxury and energy sectors

COMPANIES WHO RECRUITED FROM HEC Paris MBA PROGRAM – CLASS OF 2013

Just as in previous years, there is a strong correlation between internships and full-time employment. At HEC Paris, MBA students can undertake internships as part of fieldwork projects that are supervised by faculty and count for credits towards their MBA. They can also do summer internships in companies as a non-credit bearing activity.

- Three out of four of the top recruiting companies for the Class of 2013 also recruited interns in the same class.
- Almost half (48%) of the companies who hired one or more graduate from the Class of 2013 also hired an intern.
- Almost one in four (22%) of full-time hires were as a result of offers made and accepted after the internship period.

Those that hired for at least one full-time position in the graduating year are in blue.

Those that hired for two or more full-time positions in the graduating year are in bold.

Those that hired for both full-time and internship positions are in italics.

A.

A.T. Kearney

ABInbev

Accenture

Accor

Added Value

AEC Partners

Aetos Capital

Air Design Lab

Air Liquide

Alain Ducasse Enterprise

Alcatel Lucent

Algaia Investment

Management

Alstom

Amadeus

American Safety Razor

Amundi Asset Management

Amazon

AON Hewitt

Areva

Arkeon Gestion

American Express

Aperam Stainless France

Arch Corporate Finance

Arryve Consulting

Astek

B.

Backbone Media

British American Tobacco

Betwin Consulting

Bharti Exports

Biomerieux

Bloomberg

Bluefield Associates

Bombardier Transportation

Bordeaux Saveurs

BNP Paribas

Brand Advocate

Bryan Garnier & Co.

C.

Capgemini Consulting

CDC

CDA-CGM

Chambre de Commerce

International

Chanel

Chaucer Consulting

Christian Dior

Citibank

Cognizant Technologies
Colgate-Palmolive
Convoy Financial Services
CPW Group
Credit Agricole
Credit Suisse
Crossinvest
Cummins

D.

Daiwa Capital Markets
Danone
Dassault Systems
DELL
Delta Partners
Dreamag
DFS
Draftfcb

E.

EADS
EIRIS
Emerson
Enrichment Consulting and
Coaching Initiative
Ernst & Young
Ensygnia
EoN Global Commodities
Ericsson
Eseotres SA de CV
Eurocash
Europraxis
Expert Financial Services

F.

Facebook
Financiere Equitor
France Pub
Fujitsu
Fundquest SAS

G.

GDF Suez
GE

GFIE
Globalpraxis
Google
Groupe Remy Cointreau
Gü Desserts
Guerlain

H.

Hanwha Trading
Henkel
Hay Group
Hilti

I.

IBM
Infrared Management SAS
*International Finance
Corporation*
Imerys
Infosys
Innocean
Intel
Itochu

J/K

Janssen Pharmaceutical
Japan International
Cooperation Agency
John Deere
KPMG

L.

Lafarge SA
Lazard
L.E.K.
Le Gabrielle d'Estrees
Le Guide.com
Linio.com
LinkedIn
L'Oreal
Luxis
LVMH

M.

Make Up Forever
McKinsey & Company
Meridiam
Merrill Lynch
MHCS Veuve Clicquot
Michael Dyens
Mindcafe
Mindray
Moller Shipping
Mission Markets
Mitsubishi Corporation
Mitsui & Co., Ltd.
Mondial Assistance SAS
Monnier Freres
MSD
Musee du Louvre
MWV
Neovian Partners

N.

Nestle
Nike EHQ
Nissan
Nokia
North Asia Strategic
Advisors
Novartis

O.

Oberthur Technologies
Orange
Oraxis SA
Orix Corporation

P.

Panasonic
Paypal France SAS
Perceval Capital
Pernod-Ricard
Pluural Capital
Ports 1961
Posco

PricewaterhouseCoopers

Procter & Gamble

Productos Alimenticios

Cardin

PPG Architectural Coatings

R.

RBS Global Banking &

Markets

Reckitt Benckiser Holding

Reech Aim Group

Renault

Repex Floor SAS

Rocket Internet

Roland Berger

Rolex

Rothschild Asset

Management

Roullier

S.

SAIL Advisors

Samsung

Sanofi Aventis

Santander

SAP

Sarenza

Services Petroliers

Schlumberger

Schlumberger Business

Consulting

Schneider Electric

Sephora

Shell

Shishedo International

France

Sidetrade

Siemens

SmartGrains

Societe Generale

Sodexo

Softbank Telecom

St Gobain

State Bank of India

Sumitomo Corporation

T.

Taiping Reinsurance

Brokers Ltd.

Table for Two International

Tata Consulting

Technomedia

TERA Consultants

Thales

Thomson Reuters

TNT Express

TOTAL

Toyota Tsusho Europe

Truffle Capital

Turkish Competition

Authority

U/V.

Unicredit

Unilever

Ubisoft

UN

UTI International Singapore

Van Cleef & Arpels

Vale

Van Luin Foods

Visagio

Vivasante

W.

World Food Program

World Minerals France

Word Appeal

X/Y/Z.

Xerox Research Center

Europe

Yves Rocher

ZS Associates

Zurich Insurance

RECRUITING FROM HEC MBA

How can you recruit?

- **HEC MBA Career Day** – September
- **International Finance and Consulting Forums** – October and November
- **HEC 'Carrefours' Fair**, with emphasis on internship recruiting – January
- **Individual presentations** - mainly but not exclusively Tuesday evenings
- **Career Treks** - sector or regional based
- **'Theme Days'** - organized together with clubs, in which companies are invited to discuss topics related to their industries. In 2013 we organized events focused on Energy and Entrepreneurship.
- **Club activities** - HEC MBA Professional Clubs aim to strengthen the relationship between the HEC MBA community and specific sectors. They organize roundtables, evening guest speakers, networking dinners, etc.
- **Job/internship postings and CV searches** – through MBA Focus, our careers portal. Details from mbacareers@hec.fr or go to <http://www.mba.hec.edu/mbafocus/recruiters>

When can you recruit?

In principle, recruitment is open year-round, with emphasis on the MBA recruiting cycles (September to December for full-time and January to April for internships). This is the optimal period, as all participants are on campus, and fits in with most companies' recruitment schedules.

The HEC MBA program last 16 months and there are two intakes:

Availability of September intake:

- Internships from May to August of the following year
- Available for employment in January (16 months after program commencement)
- Graduation in May

January intake:

- Internships from January to April of the following year
- Available for employment in May (16 months after program commencement)
- Graduation in May

**HEC MBA**

1, rue de la Libération
78351 Jouy-en-Josas Cedex
Tel: +33 (0)1 39 67 95 20
Fax: +33 (0)1 39 67 74 65
mbacareers@hec.fr

www.mba.hec.edu



www.mba.hec.edu

affiliated to

