

Full-Time MBA Employment Report 2021-22



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The University of Virginia Darden School of Business is pleased to present employment outcomes for the Class of 2021 and internship outcomes for the Class of 2022 in Darden’s Full-Time MBA program.

Dear Darden Community,

DARDEN’S EMPLOYMENT OUTCOMES ARE STRONGER THAN EVER.

Though it seems like every day of the past academic year brought uncertainty and disruption, it is reassuring to know that Darden’s Full-Time MBA employment outcomes are as strong — if not stronger — than ever before. The world’s most innovative and impactful companies recognize the value that the award-winning Darden MBA brings to their teams, and our students graduate from the School ready to solve those teams’ most pressing challenges.

DARDEN STUDENTS AND GRADUATES DISPLAY TREMENDOUS RESILIENCE AND GRIT.

The record-setting career metrics you’ll find in this report reflect the Darden student body’s resilience, compassion and commitment to purpose — even in times of great, historic change. Their academic and career journeys have demanded they display tremendous amounts of tenacity and grit, and these students rose to that collective challenge.

The Career Center team has been fortunate to partner with these bright and forward-thinking professionals as they launch their post-MBA careers. We are eager to witness their ongoing triumphs in the face of great challenge, great successes, and all else they may encounter throughout their personal and professional journeys.

Best regards,



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Darden's Full-Time MBA Class of 2021 Sets Records in Key Career Metrics

New Records and Career Highlights

AVERAGE BASE SALARY

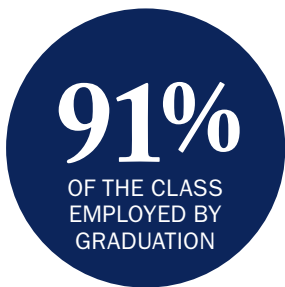
\$144,933

HIGHEST IN SCHOOL HISTORY FOR
THE THIRD CONSECUTIVE YEAR

AVERAGE SIGNING BONUS

\$35,488

HIGHEST IN SCHOOL HISTORY



NEW SCHOOL RECORD

73 CITIES
28 U.S. STATES
6 COUNTRIES

in which Class of 2021 grads
now call home



INTERNATIONAL STUDENTS SEE EMPLOYMENT GAINS

93% received an offer by three months after graduation,
higher than six-year average

**MORE STUDENTS THAN EVER BEFORE
BEGAN ROLES IN VENTURE CAPITAL
AND PRIVATE EQUITY**

*Three times as many students
entered VC/PE roles*

than in the last five years, on average

**AGAINST THE BACKDROP OF A GLOBAL
PANDEMIC, HEALTH CARE CAREERS SEE
INCREASED INTEREST**

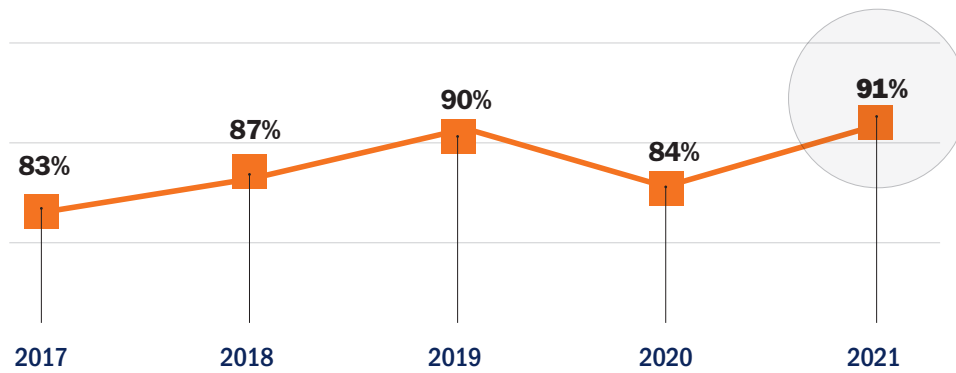
*Twice as many students entered
health care careers*

than in the last five years, on average

EMPLOYMENT TRENDS

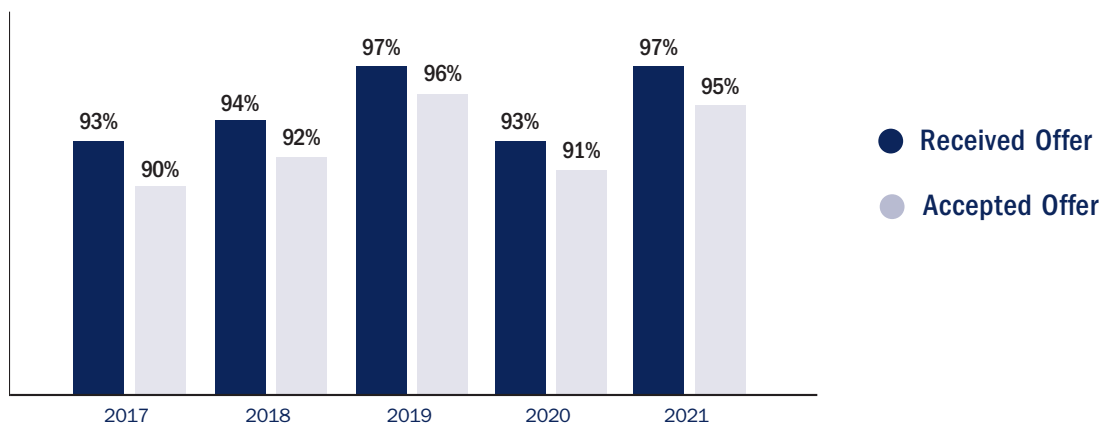
Class of 2021 Reaches New Record for Employment by Graduation

Accepted an Offer by Graduation



2021 Offers and Acceptances in Line With Five-Year Trend

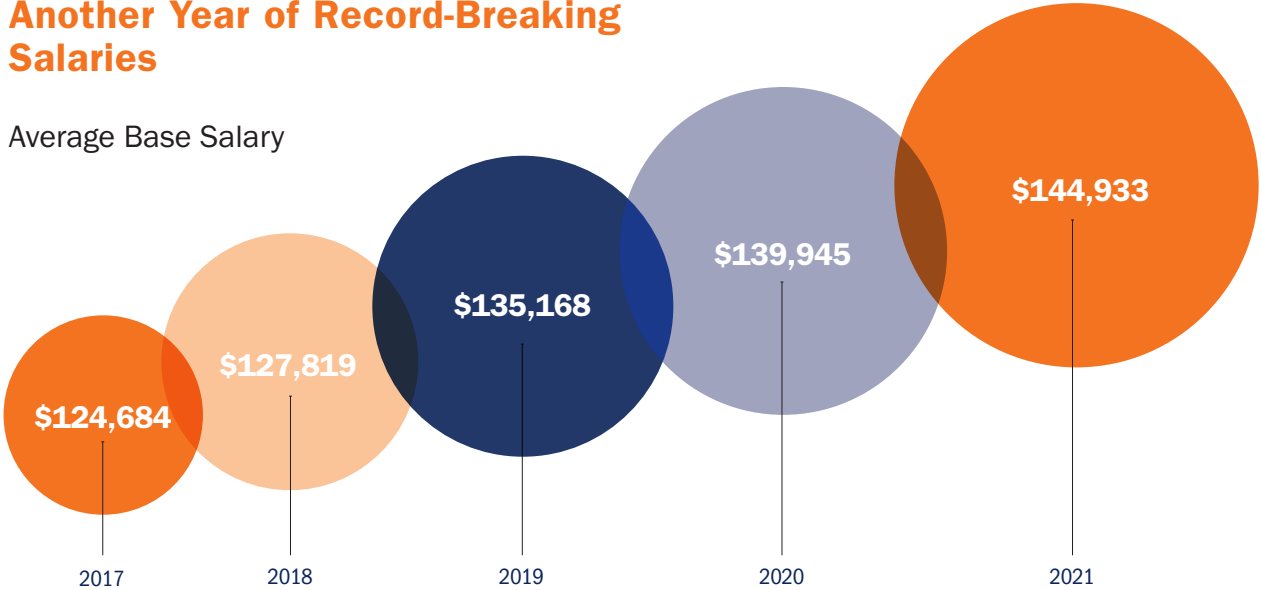
Percent Received and Accepted Offers By Three Months Post-Graduation



EMPLOYMENT TRENDS

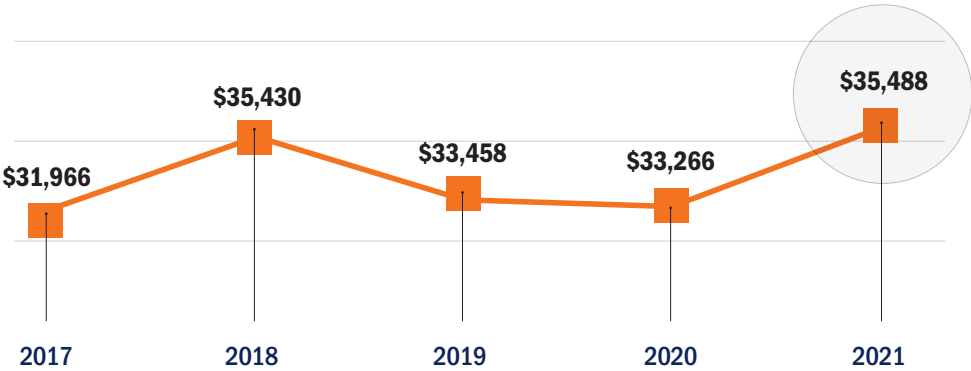
Another Year of Record-Breaking Salaries

Average Base Salary



Largest-Ever Signing Bonuses Accompany Record-Breaking Salaries

Average Signing Bonus



Meet Darden's Purpose-Driven Class of 2021

Full-Time MBA Program Class Profile

Work Authorization Categories	Permanent Work Authorization	Non-Permanent Work Authorization	Total Full-Time MBA Graduates
Seeking employment	231	80	311
Not seeking employment			
Company-sponsored; already employed	2	2	4
Continuing education	7	1	8
Postponing job search	1	0	1
Starting a new business	7	1	8
Not seeking for other reasons	0	0	0
Total not seeking employment	17	4	21
No recent information available	0	0	0
Total graduates	248	84	332



THE DATA IN THIS REPORT ALIGNS WITH MBA CSEA STANDARDS.

Nearly All Darden Graduates Have Full-Time Offers Three Months Post-Graduation

Timing of First Job Offers

	First Offer by Graduation	First Offer After Graduation and by Three Months After Graduation
Permanent work authorization	94.4%	98.3%
Non-permanent work authorization	86.2%	92.5%
Total graduates seeking employment	92.3%	96.8%



92%

received an offer by graduation

97%

received an offer by three months after graduation

86%

of students with non-permanent work authorization received an offer by graduation

93%

of students with non-permanent work authorization received an offer by three months after graduation

Record Number of Students Accept Offers by Graduation

Timing of Acceptances

	First Offer Accepted by Graduation	Accepted Job After Graduation and by Three Months After Graduation
Permanent work authorization	94.4%	97.4%
Non-permanent work authorization	81.2%	88.8%
Total graduates seeking employment	91.0%	95.2%



91%

accepted an offer by graduation

95%

accepted an offer by three months after graduation

81%

of students with non-permanent work authorization accepted an offer by graduation

89%

of students with non-permanent work authorization accepted an offer by three months after graduation

Starting Salaries for Darden Students Reach Historic Highs

Starting Salaries

	# Reporting Base Salary	% Reporting Base Salary ¹	Mean	Median	Low	High
Permanent work authorization	222	98.7%	\$146,094	\$150,000	\$74,000	\$225,000
Non-permanent work authorization	70	98.6%	\$141,253	\$140,000	\$65,034	\$185,000
Total reporting base salary	292	98.6%	\$144,933	\$144,500	\$65,034	\$225,000

1. Divides number of students reporting base salary by the number of students reporting accepting a position

Note: Darden uses the 12Twenty system to ensure consistent and timely currency conversion

Darden Graduates Report Largest-Ever Signing Bonuses

Starting Bonuses

	# Reporting Signing Bonus	% Reporting Signing Bonus ²	Mean	Median	Low	High
Permanent work authorization	193	86.9%	\$35,148	\$30,000	\$2,000	\$150,000
Non-permanent work authorization	64	91.4%	\$36,516	\$33,803	\$10,000	\$80,000
Total reporting starting bonus	257	88.0%	\$35,488	\$30,000	\$2,000	\$150,000

2. Divides number of students reporting useable Signing/Starting Bonus information by the number of students providing base salary information

Note: Darden uses the 12Twenty system to ensure consistent and timely currency conversion

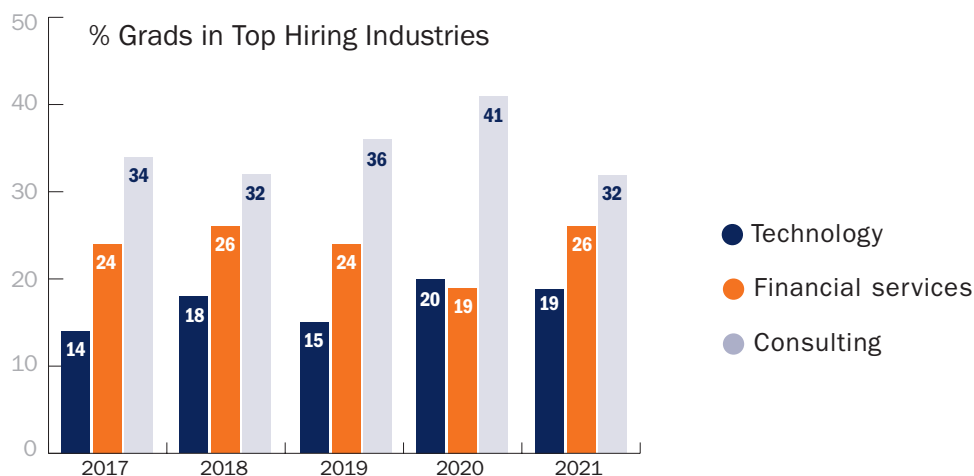
You'll Find New Darden Grads Entering Nearly Every Industry

Compensation by Industry

Industry*	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	NUMBER	PERCENT	NUMBER				
Consulting	95	32.1%	94	\$158,856	\$165,000	\$65,034	\$195,500
Consumer packaged goods	14	4.7%	13	\$108,077	\$107,000	\$105,000	\$120,000
Energy	2	0.7%	1	I/D	I/D	I/D	I/D
Financial services	76	25.7%	76	\$153,401	\$155,000	\$100,000	\$225,000
Health care (including products and services)	18	6.1%	18	\$123,222	\$122,500	\$110,000	\$133,000
Manufacturing	11	3.7%	11	\$124,000	\$125,000	\$112,000	\$140,000
Media/Entertainment	3	1.0%	3	\$131,667	\$130,000	\$120,000	\$145,000
Nonprofit/Education	1	0.3%	1	I/D	I/D	I/D	I/D
Real estate	6	2.0%	5	\$131,000	\$125,000	\$120,000	\$155,000
Retail	5	1.7%	5	\$125,000	\$130,000	\$115,000	\$135,000
Technology	56	18.9%	56	\$131,546	\$130,000	\$74,000	\$208,000
Transportation/Logistics services	4	1.4%	4	\$140,230	\$139,950	\$106,020	\$175,000
Other	5	1.7%	5	\$186,000	\$190,000	\$170,000	\$190,000
Total reporting	296	100%	292	\$144,933	\$144,500	\$65,034	\$225,000

*No outcomes reported in Government or Hospitality.

I/D: Fewer than three data points. Individual compensation information is confidential. To protect confidentiality, the Career Center only reports compensation information for data points equal to or greater than three.



With the Darden MBA, Grads Are Ready to Excel Across Business Functions

Compensation by Function

Function	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	NUMBER	PERCENT	NUMBER				
Consulting	100	33.8%	99	\$157,298	\$165,000	\$65,034	\$195,500
Finance/Accounting	78	26.4%	78	\$150,808	\$150,000	\$86,000	\$225,000
General management	48	16.2%	46	\$126,793	\$130,000	\$90,000	\$155,000
Human resources	1	0.3%	1	I/D	I/D	I/D	I/D
Marketing/Sales	46	15.5%	45	\$126,147	\$120,000	\$74,000	\$208,000
Information technology	12	4.1%	12	\$144,242	\$143,000	\$115,000	\$175,000
Operations/Logistics	6	2.0%	6	\$117,500	\$116,000	\$103,000	\$130,000
Other	5	1.7%	5	\$186,000	\$190,000	\$170,000	\$190,000
Total reporting	296	100%	292	\$144,933	\$144,500	\$65,034	\$225,000

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Darden Grads Launch Careers in Top Global Locations for Business Innovation

Compensation by World Region

	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	NUMBER	PERCENT	NUMBER				
United States							
Mid-Atlantic	62	20.9%	61	\$142,689	\$145,000	\$74,000	\$195,500
Midwest	33	11.1%	33	\$145,909	\$145,000	\$100,000	\$225,000
Northeast	85	28.7%	85	\$152,791	\$155,000	\$108,000	\$200,000
South	33	11.1%	33	\$141,758	\$140,000	\$95,000	\$208,000
Southwest	24	8.1%	23	\$147,917	\$165,000	\$100,000	\$175,000
West	54	18.2%	52	\$137,894	\$134,500	\$86,000	\$190,000
Total North America	292	98.6%	288	\$145,457	\$146,500	\$74,000	\$225,000
North American Subregions	NUMBER	PERCENT	NUMBER				
Canada	1	0.3%	1	I/D	I/D	I/D	I/D

No outcomes reported in Bermuda, Greenland or St. Pierre and Miquelon.

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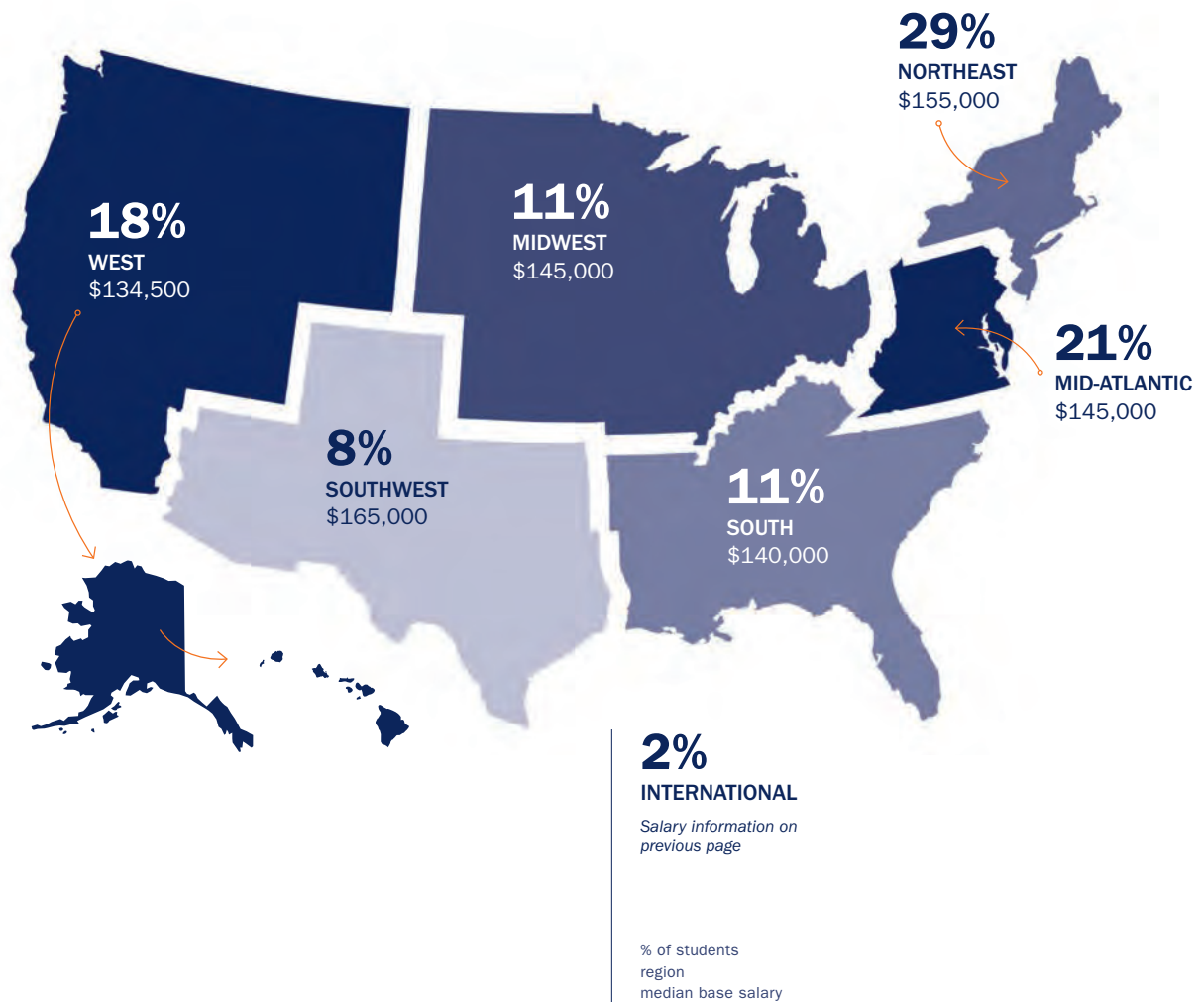
Region	Graduates Accepting New Employment		Graduates Reporting Salary	Mean Base Salary	Median Base Salary	Low Base Salary	High Base Salary
	NUMBER	PERCENT	NUMBER				
Asia	3	1.0%	3	\$121,328	\$120,288	\$118,695	\$125,000
Latin America/Caribbean	1	0.3%	1	I/D	I/D	I/D	I/D
North America	292	98.6%	288	\$145,457	\$146,500	\$74,000	\$225,000
Total reporting	296	100%	292	\$144,933	\$144,500	\$65,034	\$225,000

No outcomes reported in Africa, Europe or Oceania.

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The Darden MBA Readies Leaders for Any Location

Compensation by United States Region



Transformational Global Employers Hire Darden's Most Recent Graduates

Top 15 Hiring Companies



JPMORGAN CHASE & CO.



McKinsey & Company



Darden's Best-in-Class Career Resources Play Integral Role in Student Employment Success

Primary Sources of Job Acceptances

76%

School-Facilitated

24%

Student-Facilitated



Where We Work: 140 of the World's Top Companies Hire Class of 2021 Graduates

Hiring Companies

AbbVie	Dimensional Fund Advisors	L.E.K. Consulting	Target
ABS Capital Partners	DocuSign	Latham & Watkins	Tata Consultancy Services
Accenture	Dorilton Capital	Lazard	Tencent Holdings
Adobe	Draper & Kramer	Learn to Win	Tesla
Alert Innovation	DuPont	Liberty Mutual	The Arnold Group
AlixPartners	Edward Jones	M&T Bank	The Chartis Group
Altec	Envista	Mars & Co	Thinkful (Chegg)
Alvarez & Marsal	Evercore	MasterCard	TIBCO Software
Amazon	EverQuote	McKinsey & Company	Triangle Insights Group
American Express	EY	Medtronic	U.S. Navy
Amplify Snack Brands	EY-Parthenon	Microsoft	Uber
Autodesk	Facebook	Mizuho Bank	UBS
Bain & Company	First Solar	Morgan Lewis & Bockius	University of Virginia
Baldwin Risk Partners	Fortive	Morgan Stanley	UPS
Bank of America	FTI Consulting	MURAL	Vanguard
Barclays	General Motors	Naborforce	Visa
Bayer	GenPact	Nephila Climate	Vontier
BlackRock	Goldman Sachs	Nutanix	Walmart
Boston Consulting Group	Google	OneAmerica Financial Partners	Wayfair
BrainPOP	Great Hill Partners	Orchard Homes	Waymo
Bugcrowd	Greystar Real Estate Partners	Pfizer	Wells Fargo
Caffeinated Capital	Guggenheim Partners	Pinterest	YouTube
Cambridge Associates	Guidehouse	Planet DDS	ZS Associates
Capital One	Harris Williams	Procter & Gamble	
Caterpillar	HD Supply	PT Bank Mandiri	
Chewy	The Hershey Company	PwC	
CIGNA	Hewlett-Packard Enterprise	PwC Strategy&	
Citi	Hines	Qualtrics	
Clark Construction	Husch Blackwell	Ramboll	
The Coca-Cola Company	IBM	Re:Build Manufacturing	
Colgate-Palmolive	Innosight	Red Hat	
Conrex	Invest Detroit Ventures	Salesforce	
Cornerstone Research	Investure	SAP	
Credit Suisse	JPMorgan Chase	ServiceNow	
Danaher	Jefferies	Shore Capital Partners	
DaVita	Johnson & Johnson	Simon-Kucher & Partners	
Dell	Kearney	Slack	
Deloitte	Kirkland & Ellis	SOL Digital	
Deutsche Bank	KPMG	Sullivan & Cromwell	



**Full-Time MBA Class of 2022
Internships Report**

First Years Gain Leadership Experience Across Top MBA Hiring Industries

Monthly Internship Compensation by Industry

Industry	Students Accepting Internships		Mean Base Salary	Median Base Salary
	NUMBER	PERCENT		
Consulting	103	27.2%	\$12,613	\$13,500
Consumer packaged goods	21	5.6%	\$7,449	\$7,616
Energy	5	1.3%	\$7,757	\$9,967
Financial services	110	29.1%	\$10,242	\$10,833
Government	1	0.3%	I/D	I/D
Health care (including products and services)	26	6.9%	\$6,961	\$7,828
Manufacturing	21	5.6%	\$8,155	\$8,500
Media/Entertainment	3	0.8%	\$4,389	\$4,000
Nonprofit/Education	4	1.1%	\$2,796	\$3,196
Real estate	7	1.9%	\$8,272	\$8,500
Retail	12	3.2%	\$6,887	\$7,000
Technology	55	14.6%	\$8,001	\$8,741
Transportation/Logistics services	2	0.5%	I/D	I/D
Other	8	2.1%	\$7,870	\$7,891
Total reporting	378	100%	\$9,690	\$9,967

The percentage of students for whom there is usable salary information is 98.1%. (This calculation is made by dividing the number of internship-accepting students for whom you have useable salary information/total internship-accepting students.)

All compensation statistics do not include values where the student entered \$0 or did not respond.

Accepted offers without known industry or function are excluded from all calculations.

The hospitality industry was not included due to having no data points.

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Darden Experience Prepares First Years to Excel in Any Business Function

Monthly Internship Compensation by Function

Function	Students Accepting Internships		Mean Base Salary	Median Base Salary
	NUMBER	PERCENT		
Consulting	114	30.2%	\$12,046	\$13,500
Finance/Accounting	109	28.8%	\$10,261	\$11,167
General management	70	18.6%	\$7,432	\$8,500
Human resources	3	0.8%	\$7,903	\$8,500
Marketing/Sales	49	13.0%	\$7,543	\$7,800
Information technology	17	4.5%	\$7,856	\$8,069
Operations/Logistics	12	3.2%	\$6,956	\$7,692
Other	4	1.1%	\$10,467	\$13,867
Total reporting	378	100%	\$9,690	\$9,967

4

Students participated in the Darden Nonprofit Internship Fund (DNIF). The DNIF program encourages First Year students to pursue internships in the nonprofit and social sectors by helping to defray students' summer living expenses.

100%

of students secured a summer internship experience for the third consecutive year

34

Students participated in the Batten Venture Internship Program (BVIP). The BVIP allows Darden students to pursue internships with startups, venture capital firms and closely-held enterprises. To promote and support student involvement with these firms, the Batten Institute Fund provides a matching stipend to supplement a student's summer salary.

FROM HERE TO ANYWHERE



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of BUSINESS

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