2018 MIT Employer Symposium: Employment Data

Deborah Liverman, Ph.D.
Sue Acton, Ph.D.
Overview:

• Share 2017 “First Destination” Data for Bachelors, Master’s, and PhDs
• Take an in-depth look at job search times, industries, and geographic locations
• Review salaries by geographic locations and demographics
Overview of Graduating Student Survey and Earned Doctorate Survey
Data Sources

Data

• MIT Graduating Student Survey
  • 2010 – 2017 Reports
  • Raw Data 2017

• MIT Earned Doctorate Survey
  • 2013 – 2017 Reports
  • Raw Data 2017
Points to Keep in Mind Regarding the Data

• Respondents may not be representative of all students (60-86% response rates)
• Data are self-reported
• Students who reported $0 salary due to founding start-ups in 2017 were not included
• Masters students include SM, MEng, MBA
• Due to limited numbers, we could not always dissect in multiple ways
• No statistical analysis has been performed
• We will show you the data, and can sometimes eliminate possible causes for findings, but generally can’t address the ‘why’ of the data
The Employment Cycle
Timing of the Initiation of the Job Search for MIT Bachelors Graduates in 2017

% of Graduating Bachelor’s Students Starting Their Job Search

2017 Grads starting search

Month when student began their search

Before Sept
Before Sept
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
June
July
Aug

0%
5%
10%
15%
20%
25%
30%
35%
40%

Fall Job Fair
Timing of the Initiation of the Job Search for MIT Bachelor's Graduates

% of Graduating Bachelor’s Students Starting Their Job Search

- 2013 Grads starting search
- 2017 Grads starting search

Month when student began their search

- Before Sept
- Sept
- Oct
- Nov
- Dec
- Jan
- Feb
- Mar
- Apr
- May
- June
- July
- Aug
The Yearly Percentage of Bachelors Students Who Started Their Search Before September

% of students who started their search before Sept

- 2010
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
The Yearly Percentage of Bachelors Students Who Received an Offer From Their Internship

% received offer from internship

% starting their search before Sept

% of students
The Yearly Percentage of Graduating MIT Bachelors Students Who Received an Offer by November

% of Graduating Bachelors Students Who Had Received an Offer by November

- 2010
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017

- 0%
- 10%
- 20%
- 30%
- 40%
- 50%
- 60%
- 70%

- 61%
The States Where MIT Bachelors and Masters Graduates Found Employment

Only students who indicated a job location are included.
The Areas Where Bachelors and Masters MIT Graduates Found Positions in 2017

Seattle

SF

Boston

NYC
Areas in which MIT PhD Graduates Found Employment in 2017
The Industries
The Top Industries Hiring MIT Bachelors Graduates in 2017

- Computer Software: 22%
- Consulting: 14%
- Aerospace: 9%
- Financial Services: 9%
- Engineering: 8%
- Industrial/Consumer Manufacturing: 7%
- Automotive & Transportation: 4%
- Investment Banking: 4%
- Pharmaceuticals: 4%
- Health/Medicine: 3%
- Military: 2%
- Energy & Utilities: 2%

2017
2016
2015
2014
2013
**MIT 2017 Bachelors: Industries vs Departments**

- **EECS majors were hired in almost all industries**
- **The consulting industry hired most majors**

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<th>Industry 1</th>
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**Distinct count**
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The Top Industries Hiring MIT Masters Graduates (SM/MEng/MBA) in 2017

- Consulting: 12%
- Computer Software: 6%
- Financial Services: 6%
- Military: 6%
- Industrial/Consumer Manufacturing: 6%
- Engineering: 6%
- Aerospace: 5%
- Business Services: 4%
- Investment Banking: 3%
- Computer Hardware/EE: 3%
- Automotive & Transportation: 3%
- Academia (Higher Education): 3%

% of Graduating Masters
Isaac Newton Institute for Mathematical Sciences

**MIT 2017 Masters: Industries vs Departments**

Includes MBA, SM, MEng graduates

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**Number of Records**

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- ≥ 50
Employment Opportunities for PhD Graduates

PhD Graduates

Industry

Post-doctoral positions
(Academic & Industry)

Other
The Percentage of PhD Graduates Seeking Full-time Employment in Industry

% PhD Students Seeking Full-time Employment over Further Training

*may be slightly higher than past years since no ‘other’ category available for selection
The Top Industries Hiring MIT PhD Graduates in 2017

- Engineering: 15.7%
- Computer Software: 10.7%
- Health/Medicine: 8.9%
- Pharmaceuticals: 5.6%
- Consulting: 5.0%
- Chemicals & Materials: 4.4%
- Aerospace: 4.1%
- Government: 3.8%
- Computer Hardware/EE: 2.7%
- Financial Services/Investment Banking: 2.4%
- Energy & Utilities: 2.1%
- Automotive & Transportation: 1.5%

*Does not include academia; does include post-docs in industry
PhD students are hired in many different industries.
The Salaries
Median Salaries of MIT Graduates by Year

- **MBA**: $130,000, Increase from 2014 to 2017: $5,000, 4%
- **PhD-Industry**: $119,500, Increase from 2014 to 2017: $14,500, 14%
- **MEng**: $115,000, Increase from 2014 to 2017: $15,000, 15%
- **SM**: $85,000, Increase from 2014 to 2017: $5,000, 6%
- **SB**: $85,000, Increase from 2014 to 2017: $12,500, 17%
- **PhD-Postdoc**: $52,500, Increase from 2014 to 2017: $2,500, 5%

Note: Salaries not adjusted for inflation
Median Salaries Offered to MIT Bachelors Graduates by Industry in 2017

<table>
<thead>
<tr>
<th>Industry</th>
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<td>Computer Software</td>
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Median Salaries Offered to MIT Bachelors Graduates by Top Area

Only areas with >3 students are shown.

Median salary $85,000.
Salaries in the Computer Software Industry in the Major Hiring States

Median = $85,000

- Washington: $107,000
- California: $112,000
- New York: $113,500
- Other states: $105,000
### Median salaries for PhD graduates in 2017 by Industry (those not self-identified as postdocs)

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<tr>
<td>Architecture and Urban Planning</td>
<td>83K</td>
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What About Salary Differences by Gender?
In the U.S. in 2016, Women Earned Less than Men in Occupations that MIT Graduates Often Entered

**Women’s Earnings as a Percentage of Men’s**

- Computer and mathematical occupations: 87.3%
- Life, physical, and social science occupations: 84.8%
- Total, full-time wage and salary workers: 81.9%
- Architecture and engineering occupations: 78.9%
- Business and financial operations occupations: 74.1%

U.S. Bureau of Labor Statistics
Full-time salaried data
Gender Differences in Earnings of Individuals Ages 20 to 24 In the U.S. in 2016

Salaries and US Women and Men Ages 20 to 24

F/M = 96%

What about Female MIT Bachelors Graduates?

Megan Beck and Barry Libert, Dec 19, 2017, MIT Sloan Management Review, ‘Could AI Be the Cure for Workplace Gender Inequality?’
Gender Differences in MIT Bachelors Graduate Salaries in 2017

MIT Median Bachelors Salaries by Gender (in Thousands)

- Female: $80K
- Male: $96.5K

Quartile Distribution of Bachelors Salaries by Gender

- Female: $0 to $16,500
- Male: $0 to $16,500

N (F, M) = 140, 140
Those who obtained $0 salary were not included
If women start out with lower pay, what happens in the future?
### Women’s Salary in the U.S. as a Percentage of Men’s Salary at Different Ages

<table>
<thead>
<tr>
<th>Age</th>
<th>% of Men’s Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 to 24 years</td>
<td>96</td>
</tr>
<tr>
<td>25 to 34 years</td>
<td>89</td>
</tr>
<tr>
<td>35 to 44 years</td>
<td>83</td>
</tr>
<tr>
<td>45 to 54 years</td>
<td>78</td>
</tr>
<tr>
<td>55 to 64 years</td>
<td>74</td>
</tr>
<tr>
<td>65 years and older</td>
<td>76</td>
</tr>
</tbody>
</table>

**Note:**
- Full-time wage and salary workers
Women’s Salary as a Percentage of Men’s Salary at Different Ages

MIT Women’s Salary as a Percentage of MIT Men’s salary

<table>
<thead>
<tr>
<th>Years out from graduation</th>
<th>Women’s Salary as a % of Men’s Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 years</td>
<td>83</td>
</tr>
<tr>
<td>6 years</td>
<td>71</td>
</tr>
<tr>
<td>10 years</td>
<td>63</td>
</tr>
</tbody>
</table>

Department of Education Data; average student earnings at 6 and 10 years out; Suzanne Kahn, Roosevelt Institute (11/23/15); Economic Inclusion, Education; http://bit.ly/21cyChH
## Gender Differences of MIT Bachelors Graduates in Negotiating

<table>
<thead>
<tr>
<th>Gender</th>
<th>% Bachelors grads who indicated that they negotiated</th>
<th>% Bachelors grads who gained in salary when they negotiated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Females</td>
<td>9%</td>
<td>61%</td>
</tr>
<tr>
<td>Males</td>
<td>11%</td>
<td>61%</td>
</tr>
</tbody>
</table>

*includes those who indicated they obtained $0 in negotiation*
Gender Differences in Salary Based on Top Locations for MIT Bachelor Graduates

Median = $85,000

Median Salary
30,000 113,000

Distinct count of Student #
1
10
20
30
≥ 40
A higher percentage of MIT students are starting their job searches earlier than before, but this may be due to offers by their junior year internships.

Over half of the Bachelors students had an offer by November.

MIT graduates tend to work in high-tech areas of the country including Boston, SF, NYC, and Seattle.

MIT students are hired into many different industries and EECS students work in almost every industry.

Median salaries of MIT graduates have risen in the last five years but the amount differs greatly by degree.

As a group, MIT Bachelors graduates received higher median salaries in the areas of SF, Seattle, and New York than in Boston.

Female MIT Bachelors and PhD students get lower offers than their male counterparts, but we do not have all the data necessary to determine why.
Questions?

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MIT Career Services