One can easily say it was a year like no other. Like other MBA programs, the HEC Paris MBA’s Class of 2020 was affected by COVID’s impact on the world economy. But thanks to our strong and well-established network of alumni and recruiters, our dedicated Career Center team, and the talents and determination of our students, our 2020 graduates demonstrated great adaptability, agility and resilience in their career development and job searches. During these unprecedented times, 88.3 percent of the Class of 2020 accepted job offers within six months of graduation. They joined the prestigious ranks of the HEC Paris alumni network, made up of more than 60,000 people from 132 countries across the world.

The Class of 2020*, made up of 55 nationalities (92 percent international), graduated with a global mindset, ready to take on the business challenges of today and tomorrow. Many of our students made significant career transformations, with 66 percent of the class securing positions outside of their home countries. A record-breaking 91 percent of our students changed sector, 69 percent changed function and 66 percent changed location. A total of 65 percent of the class changed two of the three elements, while almost 45 percent made the MBA “triple jump” and changed all three.

Our MBAs adapted to the current crisis by seeking new and unique opportunities, which allowed more graduates than ever to switch sectors. The program has prepared them to be effective decision-makers even in the face of uncertain conditions and a constantly changing environment. They have acquired the competencies in demand now, including agility, strong leadership, and the ability to manage extremely rare events that have potentially disruptive consequences.

Our Career Center team has worked hard to support students during these challenging times. The team provided more career-development workshops than ever before, increasing by 68 percent the number of presentations offered compared to 2019. To help graduates navigate the difficult job market, we offered even more sessions with alumni and recruiters, including a specific workshop on how to manage your job search in times of crisis. We facilitated a discussion with alumni from the Class of 2009, who answered specific questions about how they succeeded when faced with an unstable job market.

We saw an increase in the number of graduates accepting jobs in Africa, as well as a rise in positions in the Public-Government-Not-for-Profit sector. These changes confirm that our program attracts future leaders driven by purpose, who understand that their obligations go beyond the bottom line and who want to contribute to society’s greater good.

The HEC Paris MBA continues to be ranked one of the top MBAs in the world. The program improved its position over the previous year’s rankings and is currently #7 Global MBA in the Financial Times, #2 Full Time MBA in The Economist and #5 Global MBA in QS.

I would like to take this opportunity to thank our loyal alumni and recruiters, who continue to show great confidence in our talent. For our incoming students, I would like you to know that the Careers team will be by your side, offering guidance and support during your MBA program. The team is dedicated to sharing their expertise about how to understand yourself better, think about your professional journey, and how to connect with the company that is right for you. We look forward to continuing to work with future generations of global leaders.

* The HEC Paris MBA Class is defined according to the MBA CSEA guidelines.

Raphaëlle Gautier
Executive Director, Corporate Partnerships & Careers, HEC Paris
CLASS PROFILE
HEC PARIS MBA CLASS OF 2020

NUMBER OF PARTICIPANTS
274

INTERNATIONAL PARTICIPANTS
92%

NATIONALITIES
55

AVERAGE WORK EXPERIENCE
6

GENDER
33% WOMEN

AVERAGE AGE
30

GMAT AVG
690

Geographic Origins (Nationalities)

22% AMERICAS
20% EUROPE
47% ASIA & OCEANIA

11% AFRICA & MIDDLE EAST
CLASS PROFILE
HEC PARIS MBA CLASS OF 2022

- Number of Participants: 285
- International Participants: 92%
- Nationalities: 56
- Average Work Experience: 6
- GMAT Average: 690
- Gender: 35% Women
- Average Age: 30

Geographic Origins (Nationalities):
- Americas: 22%
- Europe: 22%
- Asia & Oceania: 38%
- Africa & Middle East: 18%
On average, MBA graduates from HEC Paris doubled their pre-MBA salaries.

### Salaries

#### Consulting
- **Annual Salary (Mean):** $103,853
- **Minimum Annual Salary:** $48,607
- **Maximum Annual Salary:** $201,545
- **Annual Salary (Median):** $87,138
- **Sign-on Bonus (Mean):** $25,301
- **Performance Bonus (Mean):** $25,254

#### Finance
- **Annual Salary (Mean):** $94,264
- **Minimum Annual Salary:** $42,680
- **Maximum Annual Salary:** $260,000
- **Annual Salary (Median):** $80,618
- **Sign-on Bonus (Mean):** $27,623
- **Performance Bonus (Mean):** $36,593

#### Technology
- **Annual Salary (Mean):** $104,392
- **Minimum Annual Salary:** $35,566
- **Maximum Annual Salary:** $222,292
- **Annual Salary (Median):** $100,772
- **Sign-on Bonus (Mean):** $22,692
- **Performance Bonus (Mean):** $33,296

#### Healthcare
- **Annual Salary (Mean):** $94,979
- **Minimum Annual Salary:** $35,073
- **Maximum Annual Salary:** $165,978
- **Annual Salary (Median):** $88,977
- **Sign-on Bonus (Mean):** $18,910
- **Performance Bonus (Mean):** $11,577

#### Consumer Packaged Goods
- **Annual Salary (Mean):** $139,965
- **Minimum Annual Salary:** $80,618
- **Maximum Annual Salary:** $218,626
- **Annual Salary (Median):** $120,652
- **Sign-on Bonus (Mean):** $6,251
- **Performance Bonus (Mean):** $29,220

#### Energy
- **Annual Salary (Mean):** $94,844
- **Minimum Annual Salary:** $77,061
- **Maximum Annual Salary:** $112,628
- **Annual Salary (Median):** $94,844
- **Sign-on Bonus (Mean):** N/A
- **Performance Bonus (Mean):** N/A

#### Retail
- **Annual Salary (Mean):** $91,767
- **Minimum Annual Salary:** $59,278
- **Maximum Annual Salary:** $122,112
- **Annual Salary (Median):** $90,102
- **Sign-on Bonus (Mean):** $13,439
- **Performance Bonus (Mean):** $75,950

#### Manufacturing
- **Annual Salary (Mean):** $130,869
- **Minimum Annual Salary:** $71,133
- **Maximum Annual Salary:** $289,750
- **Annual Salary (Median):** $118,556
- **Sign-on Bonus (Mean):** $13,711
- **Performance Bonus (Mean):** $13,880

#### Sector of the Class accepted job offers within six months of graduation (85% within three months)

- **88%**
### OVERALL MEAN SALARY

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<thead>
<tr>
<th>Location</th>
<th>Annual Salary (Mean)</th>
<th>Minimum Annual Salary</th>
<th>Maximum Annual Salary</th>
<th>Annual Salary (Median)</th>
<th>Sign-on Bonus (Mean)</th>
<th>Performance Bonus (Mean)</th>
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<tbody>
<tr>
<td>FRANCE</td>
<td>$96,162</td>
<td>$42,680</td>
<td>$201,545</td>
<td>$85,360</td>
<td>$20,729</td>
<td>$31,830</td>
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<tr>
<td>WESTERN EUROPE</td>
<td>$99,323</td>
<td>$42,680</td>
<td>$222,292</td>
<td>$97,928</td>
<td>$18,477</td>
<td>$30,114</td>
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<tr>
<td>NORTH AMERICA</td>
<td>$154,077</td>
<td>$104,500</td>
<td>$260,000</td>
<td>$139,600</td>
<td>$23,882</td>
<td>$31,000</td>
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<tr>
<td>ASIA (including Oceania)</td>
<td>$104,116</td>
<td>$35,073</td>
<td>$289,750</td>
<td>$81,296</td>
<td>$19,988</td>
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<tr>
<td>MIDDLE EAST/GULF REGION</td>
<td>$108,236</td>
<td>$48,000</td>
<td>$163,000</td>
<td>$119,414</td>
<td>$47,358</td>
<td>$10,721</td>
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<tr>
<td>SOUTH AMERICA</td>
<td>$59,145</td>
<td>$47,731</td>
<td>$82,311</td>
<td>$57,655</td>
<td>$24,361</td>
<td>$22,289</td>
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<tr>
<td>AFRICA</td>
<td>$95,692</td>
<td>$53,754</td>
<td>$142,267</td>
<td>$76,740</td>
<td>$6,182</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### LOCATION

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### Overall Average Salary Package

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<th>Overall Average Salary Package (Mean)</th>
<th>Overall Average Salary Package (Median)</th>
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</thead>
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<tr>
<td>FRANCE</td>
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<td>$118,797</td>
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</tbody>
</table>
At the HEC Paris MBA, we pave the way for students to transform their careers. The majority of our students made a career transformation, with 91 percent changing sector, 69 percent changing function and 66 percent changing their location.

The majority of the class – 65 percent – changed two of the three elements, while 45 percent successfully made the “triple jump.” International mobility continued to be a strong trend in our post-graduation placements, with 66 percent of the class securing employment outside of their home countries.
Overall, a large number of HEC Paris MBA participants moved into the Consulting and Technology sectors.

We saw the largest proportion of students from the Class of 2020 take on Consulting positions, while many also accepted leadership roles in Finance/Accounting and Marketing/Sales.

<table>
<thead>
<tr>
<th>SECTOR CHANGE</th>
<th>FUNCTION CHANGE</th>
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</tr>
</tbody>
</table>
RECRUITER ACTIVITY

TOP RECRUITERS

SOURCE OF OPPORTUNITY
CLASS OF 2020

66% School-Facilitated Opportunities

8% HEC-Facilitated Internships which Converted to Full-Time

24% HEC Paris Job Postings

22% HEC Paris Network/Resources/Referrals

41% MBA On-Campus Recruitment & On-Campus Interviews

34% Graduate-Facilitated Opportunities

46% Networking to Networking/Personal Contacts

42% Online Postings

12% Other
“I was already on a robust development path in a diverse and international environment prior to joining the HEC Paris MBA, but those 16 months in the MBA program put it on steroids. Thanks to all the companies coming to campus and the brand value of HEC, I ended up doing something I hadn’t even thought of, in a company I barely knew existed, in a country that I love. All the while becoming a father for the first time.”

David Mozart,
Project Leader, Region Europe North, MICHELIN GROUP
Frankfurt, Germany
# CAREER CHOICES FOR THE CLASS OF 2020

## RATE

| Employed at three months | 85% |

## FUNCTION

| Consulting | 31% |
| Technology | 24% |
| Financial Services | 20% |
| Manufacturing | 14% |
| Retail (Including Luxury) | 13% |
| Healthcare (Including Products and Services) | 9% |
| Transportation and Logistics Services | 9% |
| Consumer Packaged Goods | 8% |
| Government/Non-Profit | 3% |
| Energy/Utilities | 3% |

## SECTOR

| Consulting | 26% |
| Technology | 23% |
| Financial Services | 13% |
| Manufacturing | 9% |
| Retail (Including Luxury) | 9% |
| Healthcare (Including Products and Services) | 8% |
| Transportation and Logistics Services | 4% |
| Consumer Packaged Goods | 3% |
| Government/Non-Profit | 3% |
| Energy/Utilities | 2% |

## LOCATION

### Region

| France | 32% |
| Europe (Without France) | 29% |
| Asia (Including Oceania) | 20% |
| North America | 6% |
| Middle East | 6% |
| Latin America and the Caribbean | 5% |
| Africa | 2% |

### International Mobility

| Working outside their home country as percentage of total Class | 66% |
| Working outside France as percentage of total Class | 68% |
“There is never a dull moment in the HEC Paris MBA. Between classes, workshops, career events, networking sessions, and social activities on campus, the mélange of MBA activities helped me explore different industries and gave me a platform to realistically assess my fit in different roles in those industries. Most importantly, it gave me a chance to truly reflect on what it is I wanted out of a career and drove home the importance of value-based career goals. It also provided me with the tools and resources to be able to articulate those goals for myself. I landed multiple offers across different industries and chose one that was a great fit in terms of a career boost, my personal values, and my long-term career goals.”

Anu Ramanan,
Manager, Strategic Projects,
ELI LILLY AND COMPANY
Frankfurt, Germany
The percentages of non-French finding jobs in France, and non-Europeans finding jobs in Western Europe were 29 percent and 45 percent of the placement rates in these regions.
HEC Paris played a critical role in my journey from automotive strategy consulting in India to tech product management in Europe. Beyond the academically rigorous curriculum and the excellent professors, my colleagues from a range of backgrounds really illuminated my perspective. I continue to use the lessons from the MBA in my day-to-day work.”

Anjul Mittal,
Senior Product Manager, AMAZON
Luxembourg City, Luxembourg
The following list includes companies that offered at least one full-time position, as well as those that had internship positions accepted.

<table>
<thead>
<tr>
<th>A</th>
<th>Accenture*</th>
<th>Adidas</th>
<th>AlixPartners</th>
<th>Alvarez and Marsal</th>
<th>Amazon*</th>
<th>Amundi Asset Management*</th>
<th>Apple</th>
<th>Armée Française</th>
<th>Arvella</th>
<th>Astellas Pharma</th>
<th>ATOS*</th>
<th>Audi</th>
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<th>AXA*</th>
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*Corporate partners of HEC Paris
RECRUITING EVENTS

HEC Paris MBA Career Week: A week-long, on-campus event focusing on full-time MBA recruitment (September).

HEC International Finance and Consulting Fairs: On-campus networking and job-placement events for companies recruiting finance and consulting positions across all programs at HEC (October and November).

HEC Carrefours Career Fair: Started in 1985, this is the flagship career fair for full-time and internship positions across all programs at HEC (January).

HEC Paris MBA Internship Day: MBA-specific event focusing on internship recruitment (January/February).

Sector-Focused Career Fairs: Events held for companies recruiting or interested in networking with students specifically interested in their sectors, including Digital and Technology, Health Sciences and Impact, among others (November-March).

Region-Focused Career Fairs: Events held focused on certain regions, including Germany, China, Luxembourg and Africa, among others (November-March).

MBA Retail & Luxury Fair: Event held for students specifically interested in Retail and Luxury (March).

Stand-Alone Individual Presentations: Company presentations can occur anytime from September to November and from January to April.

Career Treks: Regional, national and international, sector- or region-focused treks organized throughout the program.

Club Activities: HEC Paris MBA professional clubs aim to strengthen the relationship between the HEC Paris MBA community and specific sectors. They organize panel discussions, evening guest speakers, company visits, networking dinners with HEC Paris alumni, and so on.

Job/Internship Postings: Job opportunities can be posted on our careers portal, free of charge. For more information, email mbacareers@hec.fr.

TIMING AND AVAILABILITY

The HEC Paris MBA lasts 16 months and there are two intakes, in September and January. Students are available for internships and full-time positions, as follows:

Availability of September intake:
- Summer internships: From mid-April to end of August
- End-of-studies internships: From January to April of their graduating year
- Full-time positions: From January of their graduating year (15 months after the start of the program)

Availability of January intake:
- Summer internships: From July to mid-September
- End-of-studies internships: From January to April of the following year
- Full-time positions: From April of their graduating year (15 months after the start of the program)
Throughout the HEC Paris MBA the learning experience is enhanced not only through the curriculum, but also through shared experiences with classmates from across the globe. This made me adept at problem solving with different viewpoints, while realizing that my own differences are ultimately my biggest strengths.”

Clare Cartwright,
Head of 360 Marketing, Global,
VESTIAIRE COLLECTIVE
Paris, France