

Masters in Financial Analysis employment report

GRADUATING CLASS OF 2019



Introduction from the Executive Director

We are pleased to announce that 94% of our Masters in Financial Analysis 2019 cohort received job offers within three months of graduation, with 91% of the class accepting an offer.

These strong figures demonstrate that London Business School (LBS) early career talent is central to the strategies of top recruiters, with Goldman Sachs, Bank of America, Deutsche Bank, Morgan Stanley, J.P. Morgan, UBS, Macquarie Capital and Rothschild & Co all hiring three or more of our graduates.

The MFA is designed to give graduates a solid grounding in the latest financial tools and markets. A majority of the class (81%) therefore accepted roles in the finance sector; 56% of those went into investment banking/brokerage, with private equity attracting 10% of graduates and investment management a further 6%. Our MFA alumni also have the advantage of building wider business knowledge as they enhance their finance skills; 19% of 2019 graduates chose to put those skills to work in different industries including consulting (11%) and fintech.

Our pool of finance-savvy alumni secured roles across the world. Just over half of the class (52%) took up roles in the UK, demonstrating their commitment to remaining in London after graduating. The remaining half of the class accepted roles in 17 different countries worldwide, showcasing their truly global outlook.

We thank the 2019 cohort for choosing LBS to launch their careers, congratulate recruiters for attracting top international talent, and look forward to another great year ahead.



Christian Dummett

Executive Director,
Head of Career Centre
London Business School

91%

accepted an offer

within three months of graduation

94%

received an offer

within three months of graduation

100%

reporting rate



“Through numerous workshops and networking events organised by the Career Centre, I started enjoying interviews. That definitely gave me an edge compared to other candidates who have not had this opportunity to practise and absorb knowledge from industry professionals. The set-up of the MFA programme enabled me to bring up ideas and to execute on them – a very entrepreneurial environment that can hardly be found in other finance courses. The combination of this entrepreneurial mindset and the profound finance expertise is highly valuable in the investment industry as there are numerous dimensions you build your decision on.”

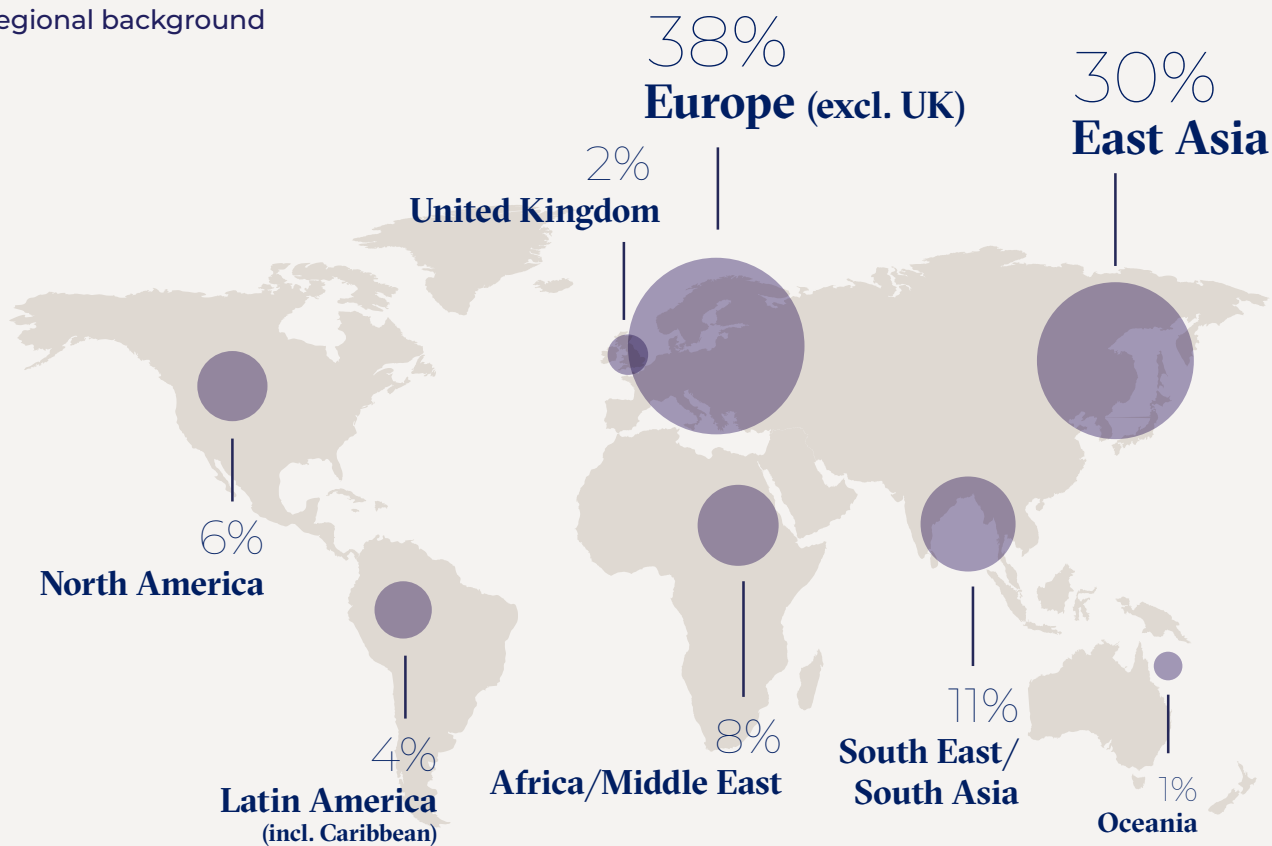
Fabian Aebi (Swiss) MFA2019, Investment Associate, Armira

Class profile

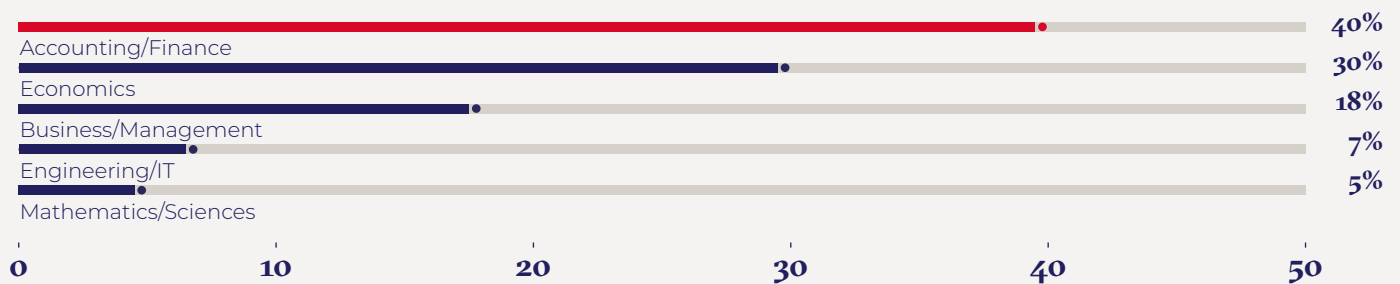
MFA2019 class profile



Regional background



Undergraduate study discipline



Our admissions decisions are taken in accordance with best equal opportunities practice.

Sector destinations and hiring employers

Sector destinations

FINANCE	81%
○ Investment Banking/Brokerage	56%
○ Private Equity	10%
○ Investment Management	6%
○ Hedge Funds/Alternative Investments	3%
○ Finance – Other*	6%
NON-FINANCE SECTORS	19%
○ Consulting	11%
○ Technology**	5%
○ Diversified***	3%

*Finance – Other includes: Commercial Banking/Project Finance, Central Banks/Ministries/Regulation/Public Finance, Real Estate Investment, and Services & Products

**Technology includes: FinTech, Internet/E-Commerce, and Information Technology

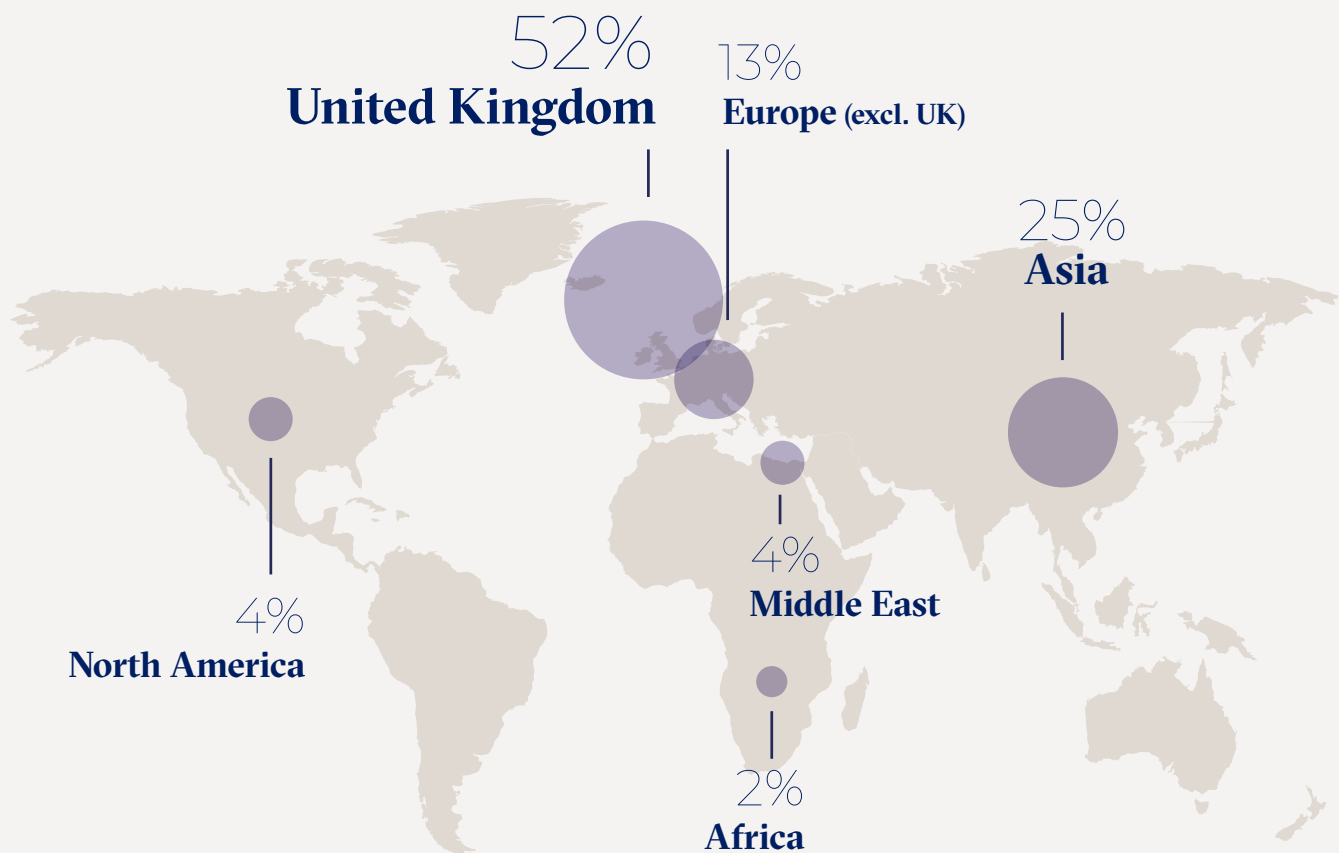
***Diversified includes: Energy, Industrials and Healthcare

Hiring employers

3S Money Club	Citi	Mighty Buildings
Aegon-Industrial Fund Management Co. Ltd.	Clearwell Capital Limited	Moelis & Company
Amazon	Core Equity Holdings	Morgan Stanley
AMD Capital	Credit Suisse	PAI Partners
Anugra Capital	DC Advisory	Partners Capital
Apollo Global Management LLC	Degroof Petercam	PJT Partners
Armira Partners	Deloitte	PwC
Bain & Company	Delta Partners	Record Currency Management
Baker Tilly China	Deutsche Bank	Roche
Bank of America	European Bank for Reconstruction and Development	Roland Berger Strategy Consultants
Barclays	Funding Circle	Rothschild & Co
BDA China	GE	Sagil Capital LLP
Bemo Securitisation	Gemdale USA Corporation	Santander
Blue Knot Partners	Goldman Sachs	Standard Chartered
BNP Paribas	Google	Strategy&
Brown Advisory	Houlihan Lokey	The Raine Group
Canada Pension Plan Investment Board	HSBC	UBS
Carnegie Investment Bank	J.P. Morgan	Viasat Inc.
Cerberus Capital Management	Klay Capital	
China Merchants Bank	KPMG	
China International Capital Corporation Limited	Macquarie Capital	
Cinda International Investment Holdings	Maven	
	Mazars	

Both sector destination and location destination information include sponsored students, to best represent the choices our graduates make.

Job location



MFA2019 graduates went to work at organisations in 18 countries around the world:

- | | | | |
|-----------|-----------------|----------------|----------------------------|
| ○ Belgium | ○ Hong Kong SAR | ○ Poland | ○ United Arab Emirates |
| ○ China | ○ India | ○ Russia | ○ United Kingdom |
| ○ Denmark | ○ Indonesia | ○ Singapore | ○ United States of America |
| ○ France | ○ Ireland | ○ South Africa | |
| ○ Germany | ○ Lebanon | ○ Switzerland | |



“The people who I met during the MFA were really what made it an exceptional year. Helping each other before interviews and supporting each other throughout allowed me to be where I am today.”

Sam Louise van der Giessen (Dutch) MFA2019, Off-Cycle Analyst, Apollo Global Management LLC

Salary information by industry

Industry	UK POUNDS			US DOLLARS*			INTERNATIONAL DOLLARS**		
	Mean	Max	Min	Mean	Max	Min	Mean	Max	Min
OVERALL	£46,461	£87,026	£11,026	\$59,004	\$107,138	\$13,433	\$75,162	\$199,563	\$18,785
Other compensation	£19,831	£65,000	£600	\$25,179	\$79,194	\$776	\$37,467	\$288,864	\$831
FINANCE	£47,196	£87,026	£11,026	\$59,722	\$107,138	\$13,433	\$74,867	\$199,563	\$18,785
Other compensation	£21,999	£65,000	£3,332	\$27,870	\$79,194	\$4,276	\$41,219	\$288,864	\$5,212
NON-FINANCE SECTORS	£43,125	£75,333	£18,756	\$55,745	\$98,445	\$22,944	\$76,503	\$137,670	\$38,761
Other compensation	£10,077	£29,438	£600	\$13,067	\$37,677	\$776	\$20,583	\$70,219	\$831

Salary information by location

Location	UK POUNDS			US DOLLARS*			INTERNATIONAL DOLLARS**		
	Mean	Max	Min	Mean	Max	Min	Mean	Max	Min
OVERALL	£46,461	£87,026	£11,026	\$59,004	\$107,138	\$13,433	\$75,162	\$199,563	\$18,785
Other compensation	£19,831	£65,000	£600	\$25,179	\$79,194	\$776	\$37,467	\$288,864	\$831
UK	£47,145	£70,000	£28,000	\$59,686	\$87,622	\$36,209	\$63,892	\$93,797	\$38,761
Other compensation	£22,299	£65,000	£600	\$28,060	\$79,194	\$776	\$30,038	\$84,775	\$831
Europe (excl. UK)	£43,263	£87,026	£11,026	\$54,516	\$107,138	\$13,433	\$96,370	\$199,563	\$25,035
Other compensation	£23,339	£59,551	£3,332	\$29,795	\$76,659	\$4,276	\$65,915	\$288,864	\$7,969
Asia	£47,661	£75,333	£13,764	\$61,597	\$98,445	\$17,364	\$73,857	\$117,040	\$18,785
Other compensation	£12,631	£26,474	£6,642	\$16,363	\$34,063	\$8,570	\$18,472	\$37,249	\$8,215

*Conversion rates as per date of offer.

**Purchasing power parity (PPP) included due to the high number of students who have salaries in non-US dollar currencies. The World Bank's implied PPP rate of exchange was used to equalise the purchasing power across economies.

Other compensation includes sign-on and end-of-year bonus where we have sufficient data. Salary data does not include sponsored or self-employed students in accordance with MBA CSEA guidelines.



“The knowledge and skills I acquired during my MFA through lectures and accompanying projects have all been highly relevant for me so far – whether it’s for day-to-day work or personal finances. This practical relevance is what really sets the MFA apart from other finance masters.”

Nicolas Beck (German) MFA2019, Incoming Investment Banking Analyst, Rothschild & Co

About the Career Centre

The mission of Career Centre is to provide students with tailored career support through career coaching, career and professional development, career insights and career and networking opportunities.

Many of our Career Centre experts have extensive coaching or commercial experience. They partner with students to develop a career plan that helps to shape their career goals.

Comprehensive career support

- Career coaching. The opportunity to self-assess and reflect on capabilities and preferences from both career and leadership perspectives
- Career and Professional Development. A blended digital and in-person curriculum providing students and alumni with skills required to effect career progressions
- Career opportunities. Access to a wide range of career and networking opportunities
- Career insights. Insight into global, regional and country-specific trends as well as sector and corporate hiring.

Specialist coaches and career advisors

The Career Centre comprises 50 permanent staff, many of whom have real-world finance experience to help students achieve their career goals. Team members include:



Christian Dummett accumulated 27 years of finance experience in banking and private equity fundraising with institutions including Chase Manhattan, the Bank for International Settlements, Abbey National, Merrill Lynch and LGT Capital Partners.



Kelli Elmer has over 20 years' experience in asset management across equity and multi-asset investments, as well as managing recruitment and graduate programmes. She joined LBS in 2019 as career lead for the MFA programme.



Richard Bland has 21 years' experience in banking, the last 10 as a rates trader for Deutsche Bank. He joined LBS in 2009 to oversee the banking sector, and now looks after the private equity and real estate sectors.



Caroline Mayo has over 10 years' experience in Big Four Professional Services across recruitment, graduate marketing and coaching.



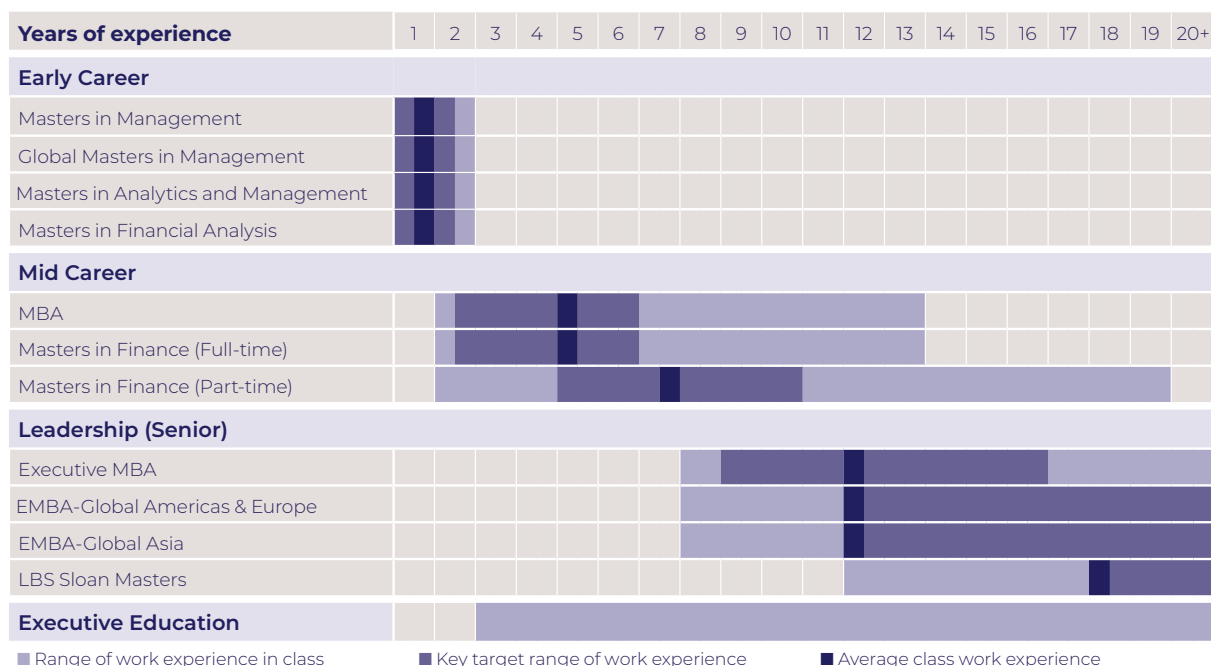
Alexandra Leahu has 10 years' experience in finance, financial communications, and business development. She has worked in M&A at UBS and investor relations in a FTSE100 natural resources company.



Tim Mann has a background as an experienced equities investor at leading investment management firms. He joined the finance team in 2017 to focus on the asset management sector.

Our programmes

London Business School can boost your capabilities and potential at every stage of your career.



Early Career

Masters in Management

12–16 months | Full-time | London
For recent graduates with up to two years of full-time postgraduate work experience who want to kick-start a career in business.

Global Masters in Management

24 months | Full-time | London and Shanghai
For recent graduates with up to two years of full-time postgraduate work experience. Strong interest in Asia and knowledge of Mandarin highly recommended, but not mandatory.

Masters in Analytics and Management

12–16 months | Full-time | London
For recent graduates with up to two years of postgraduate work experience, who are targeting a career in business and data analytics.

Masters in Financial Analysis

12–16 months | Full-time | London
For recent graduates with up to two years of full-time postgraduate work experience who are looking to embark on a career in finance.

Mid Career

MBA

15–21 months | Full-time | London
For individuals who are looking to make a vertical shift in their career path, change industry or job function, or develop an entrepreneurial toolkit.

Masters in Finance (Full-time)

10–16 months | Full-time | London
For experienced financial professionals wishing to advance their career or change their area within finance.

Masters in Finance (Part-time)

22 months | Part-time | London
For experienced financial professionals looking to further their career whilst still working.

Leadership (Senior)

Executive MBA

20 months | Part-time | London or Dubai
Designed for those who want to accelerate their career into general management or move beyond their technical or functional specialism.

EMBA-Global Americas & Europe

20 months | Part-time | London and New York
For dynamic, mid-career managers and professionals who are highly ambitious and have, or aspire to have, transnational responsibilities.

EMBA-Global Asia

20 months | Part-time | Hong Kong, London and New York
For dynamic, globally-focused executives and managers wishing to deepen their understanding of western and eastern business practices.

LBS Sloan Masters in Leadership and Strategy

12 months | Full-time | London
Designed to prepare experienced senior managers for their next career challenge.

Find out more

Masters Programmes

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Executive Education

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All admissions decisions are taken in accordance with best equal opportunities practice.

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