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

The employment rate is calculated in compliance with MBA Career Services and Employer Alliance (MBA CSEA) reporting standards. Students returning to their sponsoring employers are not included in the rate.
MFA2019 class profile

109 students
33 nationalities
30% women
24 average age (upon graduation)
718 GMAT average

Regional background

38% Europe (excl. UK)
30% East Asia
1% Oceania
2% United Kingdom
6% North America
8% Africa/Middle East
11% South East/South Asia
4% Latin America (incl. Caribbean)

Undergraduate study discipline

- Accounting/Finance: 40%
- Economics: 30%
- Business/Management: 18%
- Engineering/IT: 7%
- Mathematics/Sciences: 5%

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

<table>
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<tr>
<th>FINANCE</th>
<th>81%</th>
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<tr>
<td>Investment Banking/Brokerage</td>
<td>56%</td>
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<td>Private Equity</td>
<td>10%</td>
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<td>Investment Management</td>
<td>6%</td>
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<tr>
<td>Hedge Funds/Alternative Investments</td>
<td>3%</td>
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<tr>
<td>Finance – Other*</td>
<td>6%</td>
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<thead>
<tr>
<th>NON-FINANCE SECTORS</th>
<th>19%</th>
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<tr>
<td>Consulting</td>
<td>11%</td>
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<tr>
<td>Technology**</td>
<td>5%</td>
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<tr>
<td>Diversified***</td>
<td>3%</td>
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</tbody>
</table>

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

Both sector destination and location destination information include sponsored students, to best represent the choices our graduates make.
MFA2019 graduates went to work at organisations in 18 countries around the world:

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

“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

<table>
<thead>
<tr>
<th>Industry</th>
<th>UK POUNDS</th>
<th>US DOLLARS*</th>
<th>INTERNATIONAL DOLLARS**</th>
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<tr>
<td></td>
<td>Mean</td>
<td>Max</td>
<td>Min</td>
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<tr>
<td><strong>OVERALL</strong></td>
<td>£46,461</td>
<td>£87,026</td>
<td>£11,026</td>
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<tr>
<td>Other compensation</td>
<td>£19,831</td>
<td>£65,000</td>
<td>£600</td>
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<tr>
<td><strong>FINANCE</strong></td>
<td>£47,196</td>
<td>£87,026</td>
<td>£11,026</td>
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<tr>
<td>Other compensation</td>
<td>£21,999</td>
<td>£65,000</td>
<td>£3,332</td>
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<tr>
<td><strong>NON-FINANCE SECTORS</strong></td>
<td>£43,125</td>
<td>£75,333</td>
<td>£18,756</td>
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<tr>
<td>Other compensation</td>
<td>£10,077</td>
<td>£29,438</td>
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### Salary information by location

<table>
<thead>
<tr>
<th>Location</th>
<th>UK POUNDS</th>
<th>US DOLLARS*</th>
<th>INTERNATIONAL DOLLARS**</th>
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<td>£65,000</td>
<td>£600</td>
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<tr>
<td>UK</td>
<td>£47,145</td>
<td>£70,000</td>
<td>£28,000</td>
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<td>Other compensation</td>
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<td>Europe (excl. UK)</td>
<td>£43,263</td>
<td>£87,026</td>
<td>£11,026</td>
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<tr>
<td>Other compensation</td>
<td>£23,339</td>
<td>£59,551</td>
<td>£3,332</td>
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<tr>
<td>Asia</td>
<td>£47,661</td>
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<tr>
<td>Other compensation</td>
<td>£12,631</td>
<td>£26,474</td>
<td>£6,642</td>
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*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.

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“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.

- **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.

- **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.

- **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.

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

- **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.

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<th>Years of experience</th>
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- Range of work experience in class
- Key target range of work experience
- Average class work experience

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**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 with 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.

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**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.

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**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.

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