Graduate Placement Report 2013

The Graduate Placement Report 2013 is the third annual report released by Rotterdam School of Management, Erasmus University (RSM). The results of this survey provide information about the first jobs of RSM students who graduated from its MSc programmes during 2012. The survey was conducted in December 2013, and a total of 296 graduates responded, a response rate of 26%.

In some cases, the number of respondents for certain MSc specialisations or nationalities is too low to provide useful conclusions, so we have therefore chosen the most informative and reliable results per subject.

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MSc Graduate Profile

WHO ARE OUR GRADUATES?

The average age at graduation from one of RSM’s MSc programmes in 2012 was 24; one year younger than the previous year. Most students were aged between 23 and 26. Of those 296 graduates responding to the survey, about 32% were female and 68% were male. We can say from our earlier records that the Grade Point Average (GPA) of respondents in this survey does not differ greatly from the profile of RSM graduates in 2012.

Gender

![Gender Pie Chart]

- 68% Male
- 32% Female
The largest group among the respondents is represented by graduates of the Master programme Finance & Investments (24%) and Strategic Management (17%). This year for the first time, respondents were asked what Bachelor programme they did. About 70% of the RSM’s Master graduates come from their own stable; 27% did ‘bedrijfskunde’ Bachelor, and 26% International Business Administration and 16.5% did a pre-master at RSM. 28% of all respondents got their Bachelor at another university.

Programme before Master programme at RSM
WHERE DO THEY COME FROM?

There were 34 different nationalities among the respondents to the 2013 survey; 62% were Dutch, 32% came from the European Economic Area (EEA), 8% more than in 2012 and about 18% more than the year before that, and 6% came from outside the EEA, which is 10% less than the year before. Most international students came from Germany (8.4%), then Italy (4%), Romania (4%) and Bulgaria (3%).

Country of origin of our MSc graduates

The number of international respondents has almost stayed the same compared to the 2012 survey and is now 38%. The international student population at RSM as a whole – across all programmes and among all graduates – is 343 students, which is about 30%.
Employment

HOW MANY MSC GRADUATES ARE EMPLOYED?

Of all respondents, the vast majority -96%- were employed, had started their own business, worked freelance, were not looking for employment or were continuing their education, within 12 months of graduation.

A small percentage of graduates, 4%, were still looking for a job when they completed the survey in December 2013. This is 2% less than the year before and almost the number of unemployed respondents (3%) as in the first Graduate Placement Survey. This increase in the percentage of unemployed graduates cannot be attributed to the state of the Dutch labour market, but it should be noted that the unemployment rate in the Netherlands again increased in 2012; it was 8.28%, up by 1.88% from 6.4% in 2012¹. RSM graduates apparently are doing very well in finding their first job, but of course the school doesn’t close its eyes for those who have difficulties in finding a job after graduation.

Gender plays no statistically significant role in the likelihood of graduates finding their first job.

¹ www.cbs.nl
WHEN DO THEY START THEIR JOB SEARCHES?

Most MSc students (69%) start looking for a job before they complete their studies. Some initiate the search earlier than others; nearly 25% say they start looking for a job more than six months before they graduate.

In comparison to last year’s Graduate Placement Survey 2012, graduates working in consultancy and business research are now the keenest, with 78% of them looking for jobs in their sector before graduation.

Start job search compared to 2012 and 2011
Start job search by industry
HOW LONG DOES IT TAKE TO FIND A JOB?

The search for jobs seems to be becoming more effective, with 67.5% of respondents saying they found a job within three months from the start of their search. This is 10.5% less than in last year’s Graduate Placement Survey 2012, when 78% said they found a job within three months. Therefore, for those who find a job, it takes them longer.

What’s more, there is a difference between the time taken for men (66%) or women (70%)\(^2\). Similar for different nationalities to find a job; 67% of students from the Netherlands and EEA countries said they found a job within three months of starting to search and even 77% of the students from non-EEA countries.

With this in mind, and the fact that 42% start looking for a job at least four months before they graduate, it seems likely that some graduates found employment even before their graduation.

**Months to find a job by Master programme**

\(^2\) Finding a job within three months
WHERE DO THEY FIND THEIR FIRST JOB?

The top 20 employers for respondents to this survey operate in mainly consulting industries, manufacturing and information/communication.

The top 10 employers of RSM MSc graduates are Deloitte, Google, KPN, IBM, Shell, KPMG, ABN Amro, EY, Atos, Bain & Company, Capgemini, IHC Merwede, McKinsey & Company, Procter & Gamble, RebelGroup and Unilever.¹

RSM graduates responding to this survey say they work for 159 different companies around the world. Larger companies attract the most graduates; about 48% work for multinational companies with more than 10,000 employees. A fifth, 20%, work for companies with between 1,001 and 10,000 employees. Another fifth, 21%, work for companies with between 50 and 1,000 employees. About a tenth, 11%, work for smaller companies of less than 50 people.

Size of the company our MSc graduates work for compared to 2012

¹ There are 16 companies in the top 10 employers. ABN Amro, Atos, Bain & Company, Capgemini, IHC Merwede, McKinsey & Company, Procter & Gamble, RebelGroup and Unilever all employed the same number of respondents.
The industries that attract most RSM graduates are consultancy and business research (30%) and financial services and insurance (19%) similar to last year’s Graduate Placement Survey. A quarter of students say they work in consulting (26%), either in the financial services industry or another industry. This marks no change from last year’s survey, when also most respondents indicated to work in consulting.

First function of the MSc graduates compared to 2012

More than half, 66%, of all respondents, say they have found a job in the Netherlands. A quarter, 27%, found a job elsewhere in Europe and 8% went to other parts of the world. This marks no change from last year’s survey. Of all Dutch respondents, the vast majority -87% of them- stayed in the Netherlands after graduation.

And to answer a question many non-EEA students ask us: almost half, 46%, of graduates with a non-EEA passport stay in the Netherlands after graduation. This is 10% more than in the Graduate Placement Survey 2012.
World map with companies where RSM graduates find their first job
Contract

WHAT KIND OF CONTRACT DO MSC GRADUATES GET IN THEIR FIRST JOB?

More than half of employed MSc graduates from RSM, 58%, got a permanent contract either immediately on appointment, or within a year of being hired. That’s a 5% decrease in permanent contracts compared to last year’s survey.

In contrast to last year’s survey, when jobs in non-EEA countries provided the most security for graduates in their first job; this year respondents finding a job in a EEA country, 82%, got a permanent contract on being hired, or within a year of being hired. In the Netherlands the amount of companies providing a permanent contract (41%) and a temporary contract - entitled to a permanent contract (39%) are almost equal.

Sectors that are most likely to give permanent contracts are information/communication (83%), consultancy and business research (66%) and financial services and insurance (57%).

Type of contract

Compared to 2012 and 2011

Dependent on location of the company
HOW MANY HOURS DO GRADUATES HAVE TO WORK FOR THEIR MONEY?

On average, graduates are recruited to work a 39-hour week in their first job. In reality, respondents say they work an average of 49 hours per week, but there are big differences in the number of hours worked according to industry sector.

Average contract hours and hours worked in reality compared to 2012 and 2011

Similar to last year’s survey, the biggest difference between contract hours and hours actually worked is in an EEA country where one of our respondents is contracted to work a 40-hour week, but usually puts in 53 hours per week – that’s an extra 13 hours, or one and a half day per week. For those MSc graduates with jobs in the Netherlands, the average difference between hours contracted and actual hours worked, according to our survey, is around 8.5 hours.

Those working in education, whether it’s the industry or function, tell us they work about the same number of hours as stated in their contract; on average 40 hours. There is a large difference in the real estate industry, where our graduates tell us they put in an extra 30 hours, but with only two real estate respondents, this figure cannot be said to represent the whole industry. And last but not least, MSc graduates working in consulting or finance experience a difference between contract hours and hours actually worked of more than 12-13 hours per week.
Average contract hours and hours worked in reality by industry
Main way of finding a job

HOW DO MSC GRADUATES SEARCH FOR THE PERFECT JOB?

RSM students are independently proactive in finding jobs; 54% of respondents in our survey agreed they had used their own networks to find a job. Using their own network is more important for Dutch students (61%) than for non-EEA students (47%) or EEA students (38%), similar to last year’s survey.

As it turned out, social networks and business courses proved very popular for job seeking and were often indicated in our survey (31%). However, it should be borne in mind that the options ‘social network’ and ‘lecturers of my department’ could be another way of saying ‘using your own network’.

Although the results in 2012 show a decrease of 11% in the number of respondents who indicated they used contacts made during their internship to find a job, in the 2013 survey there is an increase of almost 35% and 43% found their first job through an internship.

Half of all female graduates (50%), but only a third of male graduates (32%), strongly agreed that completing an internship helped them get a job. This, our survey found, is the most significant difference between male and female graduates in finding a job.

Giving students the opportunity on campus to meet and interact with company recruiters gets approval from approximately about 20% of our respondents, whether this was through a company presentation (23.2%), STAR Management Week (12.9%) or the Erasmus Recruitment Days (24%), the student-organised series of job fairs involving company presentations, workshops and interviews.

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4 Either ‘agrees’ or ‘strongly agrees’ to the question
Main ways of finding a job compared to 2012 and 2011

Career Services

The services and website provided by RSM via its Career Services department are thought of by 13.65% of respondents as a way to find a job, almost 3% less than last year’s survey. Non-EEA students (27%) use them more than Dutch students (16%) or EEA students (8%), and the help of Career Services is used more by men (19%) than by women (12%).
The relationship between MSc degree & job

WHAT IS REQUIRED FOR A FIRST JOB?

The required level of education for first employment positions is an MSc degree, say 70% of respondents, 8% less than considered it a necessity last year.

Although the unemployment rate for 2013 graduates is just a bit lower than for those of 2012, and the number of vacancies – in the Netherlands and elsewhere – decreased in 2012 and 2013, from 101,700 to 94,700⁵, this percentage shows that RSM graduates are still able to find a job at master degree level.

Required level of education compared to 2012 and 2011

There’s divided opinion amongst 2013 graduates whether or not specialisation is required to win jobs at MSc level. About half (56%) think ‘my specialisation or a connected specialisation’ is required for first employment positions, but only marginally fewer respondents (39.5%) think ‘no specific specialisation’ is required.

It could be interpreted that the subject of the master programme studied is becoming less important.

However, there are illustrations that point to exceptions. A master graduate in Supply Chain Management is most likely (67%) to find a job for which this or a connected specialisation is required, different from 2012 when graduates in Marketing Management had this idea.

⁵ www.cbs.nl
Required specialisation for a job compared to 2012 and 2011
This year we also asked respondents to tell us if their master programme connected in any way to their job. A resounding majority, 73%, of all respondents agreed\(^6\) that there is a connection.

Individually, Master programmes with 10 respondents or more indicating a connection are: Business Information Management (93%), Supply Chain Management (86%), Finance & Investments (76%), Marketing Management (73%), CEMS (71%) and Strategic Management (64%).

The positive response from 86% of Supply Chain Management graduates is not unexpected! Earlier in the survey, 67% of Supply Chain Management respondents said their job required ‘my own or a related specialisation’. Apparently in this case there is no difference between expectation and reality.

\(^6\) Either ‘agrees’ or ‘strongly agrees’ to the question
Salary

HOW MUCH DO OUR MSC GRADUATES EARN?

The mean salary earned by respondents to our survey in their first year of employment – across all industry sectors and globally – is €3,039 gross per month (€36,468 per annum), exclusive of additional benefits. RSM graduates in our 2012 survey earn about 3.3% less than RSM graduates in our 2011 survey (€3,141), but still 4.5% graduates in the 2011 survey (€2,903).

The survey shows that the mean monthly salary paid by companies in the Netherlands is €2,808 gross; in other EEA countries the mean monthly salary is €3,681 and in non-EEA countries €3,019. The difference between RSM graduate salaries in EEA countries and the Netherlands or non-EEA countries is quite big. But our survey indicates that high salaries in EEA countries reflect high-level jobs and the high standard of living in locations such as London or Zurich, for example.

According to the higher education study resource organisation Nobiles, the average monthly salary of a master graduate in the Netherlands is €2,632.

Salary clusters compared to 2012 and 2011

7 http://gemiddeldgezien.nl/meer-gemiddelden/159-gemiddeld-startsalaris-wo
WHAT ABOUT ADDITIONAL BENEFITS?

Our survey asked respondents to tell us of any additional benefits they receive. They could indicate more than one benefit from our list.

This year a laptop was the most common additional benefit; 68% say they receive this. The opportunity to follow a course, training or education was also frequently mentioned, with 64.3%, and this year, travel expenses (last year’s number one) dropped to third place, also with 63.9%.

Additional benefits compared to 2012 and 2011
Internships

Almost half, 41%, of master graduate respondents had already experienced an internship during their bachelor studies, 2% less than last year’s survey shows. Of those respondents who told us they had bachelor internships, 39% also completed an internship during their master programme. The proportion of respondents who had their first experience of doing an internship during their master programme was also 41%.

Bachelor internships

For bachelor internships, 54% were completed abroad, 6% less than last year and the average duration was almost 19 weeks. Respondents told us it took, on average, almost two months to find their bachelor internship positions, and 62% of them agreed that their own network was of great help in finding the internship.

Students from EEA (69%) and non-EEA (54%) countries were more likely to do bachelor internships. In contrast, only 30% of Dutch students completed a bachelor internship.

Master internships

Master internships are, on average, longer in duration than bachelor internships, at 20 weeks, and 37% of them are in countries outside of the Netherlands. But they take the same amount of time to find – two months – as bachelor internships. 38% of the respondents said that their internship was for their Master thesis.
Master internships are mostly found through students’ own networks, 56% of respondents agreed. More than half, 52%, agreed that companies’ own websites are a good resource.

Internships are accepted with varying levels of enthusiasm by our master students. They are least popular with master students with Dutch students (37%) in contrast with last year’s survey when it was least popular with graduates from non-EEA countries. This year non-EEA master students are slightly more enthusiastic, with 40%. Internships are most popular with students from EEA countries, with 49% of them showing their support.

**Master internship**

**Number of students who completed an internship compared to 2012**

**In the Netherlands or abroad compared to 2012**
Exchange

RSM graduates are keen to broaden their study experiences. Nearly 32% of master graduate respondents did a period of study exchange during their bachelor programme and 26% did a study exchange during their master programme at RSM. The average duration of a bachelor or master study exchange was about five months.

Number of students going on exchange during their Bachelor or Master programme
Competencies

Master graduates agree most strongly that the most important competencies to possess are problem solving - 96%, working independently and analytical skills - 95%. They agree much less that having entrepreneurial skills is an important competency – only 49%.

These skills are gained during your studies, according to the respondents. Compared to the other competencies, project management is mostly gained after graduation, and creativity and entrepreneurial skills are two competencies gained outside of studies, for example in extracurricular activities.

The competencies our MSc graduates possess compared to 2012
The period when the competency was gained or developed
Extracurricular activities

A majority of respondents mentioned they were active in studying with fellow students (76%) and that they had held a part-time job unrelated to their studies during the time that they studied with us (48%).

The least mention was given to involvement with academic committees (17%). This is remarkable, because this is one extracurricular factor that has a positive effect on graduates’ employment status, with 0% unemployment.

The survey shows that Dutch graduates (40%) were more likely to be a member of organisations – student or otherwise – than EEA or non-EEA students; of the EEA students 29% and 22 respondents for non-EEA countries showed only involvement in organisations and the Dutch students were more likely to have a part-time job, whether relevant to their studies (57%) or not (62%).

The extracurricular activities of RSM graduates