



# MBA Employment Report

2023-24



*impact from within*

# Contents

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# Directors report

The post-MBA employment landscape for the 2023-24 class presented a mixed picture, as graduates navigated a rapidly evolving job market shaped by global uncertainty, cautious hiring practices, shifting career priorities, and the growing impact of AI. Despite these headwinds, the cohort demonstrated notable adaptability and intention. 92% of graduates reported outcomes, 82% of those with new roles made at least one significant switch in sector, function, or geography, and 25% achieved a 'triple jump', underscoring the class's agility and ambition in shaping their post-MBA paths.

While overall compensation levels declined — reflecting a tight and highly selective market — students explored an increasingly diverse range of opportunities. A clear shift was seen towards boutique consulting firms, mission-driven finance, and tech-enabled businesses. This diversification is reflected in a 15% increase in the number of new companies hiring our graduates compared to the previous year, reinforcing the importance of exploring opportunities outside traditional players. The UK remained the leading employment destination, rising by 4% on last year. At the same time, graduates secured high-value roles across North America, Australia, and Sub-Saharan Africa, particularly in finance, technology, and consulting — regions where compensation levels remained competitive.

In keeping with the School's entrepreneurial spirit, over 9% of the class launched their own ventures, spanning sectors such as energy, education, aerospace, media, and fintech. These ventures were founded in locations including London, Oxford, Dubai, and Singapore — reflecting the continued strength of Oxford's entrepreneurial ecosystem and the enduring appeal of independent, impact-driven career paths, even amid global economic uncertainty.

Overall, the cohort met the demands of a challenging employment landscape with resilience, flexibility, and a commitment to long-term growth, and we remain actively engaged in supporting their continued success.



**James Nugent**  
Director of Career  
Development Centre

## MBA 2023-24



330

Graduating class size



97%

International students



63

Nationalities



51%

Female



6 years

Average work experience

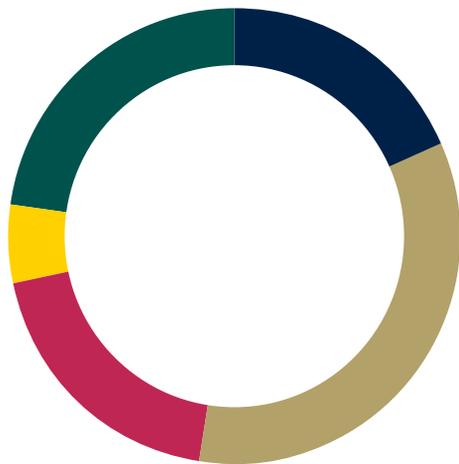


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Employment sectors

# MBA 2023–24 by industry

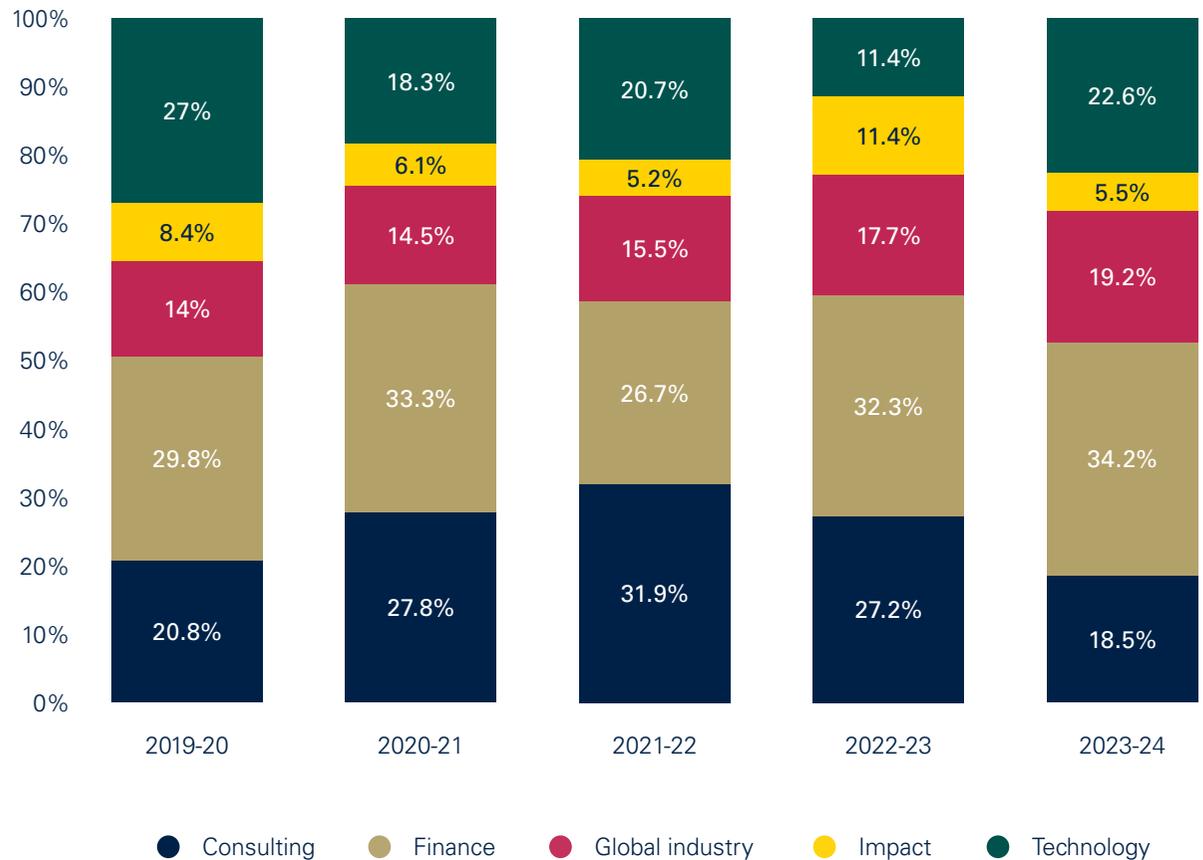
Breakdown by sector



- Consulting 18.5%
- Financial Services 34.2%
- Global Industries 19.2%
- Impact 5.5%
- Technology 22.6%

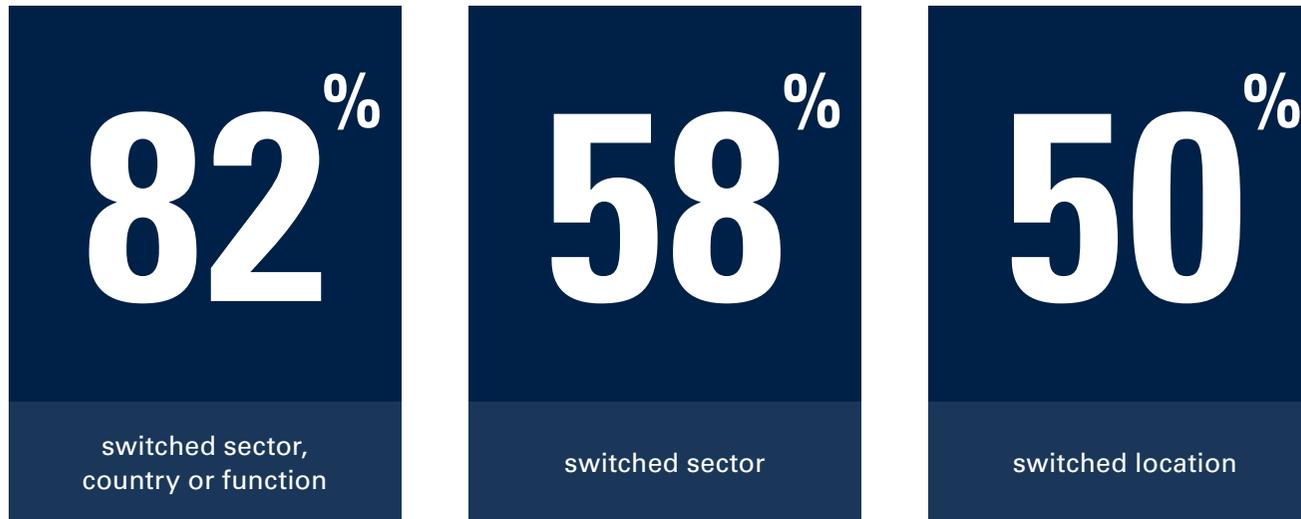
Average Salary: £74,143

Post MBA Industry Sector destination over the last 5 years



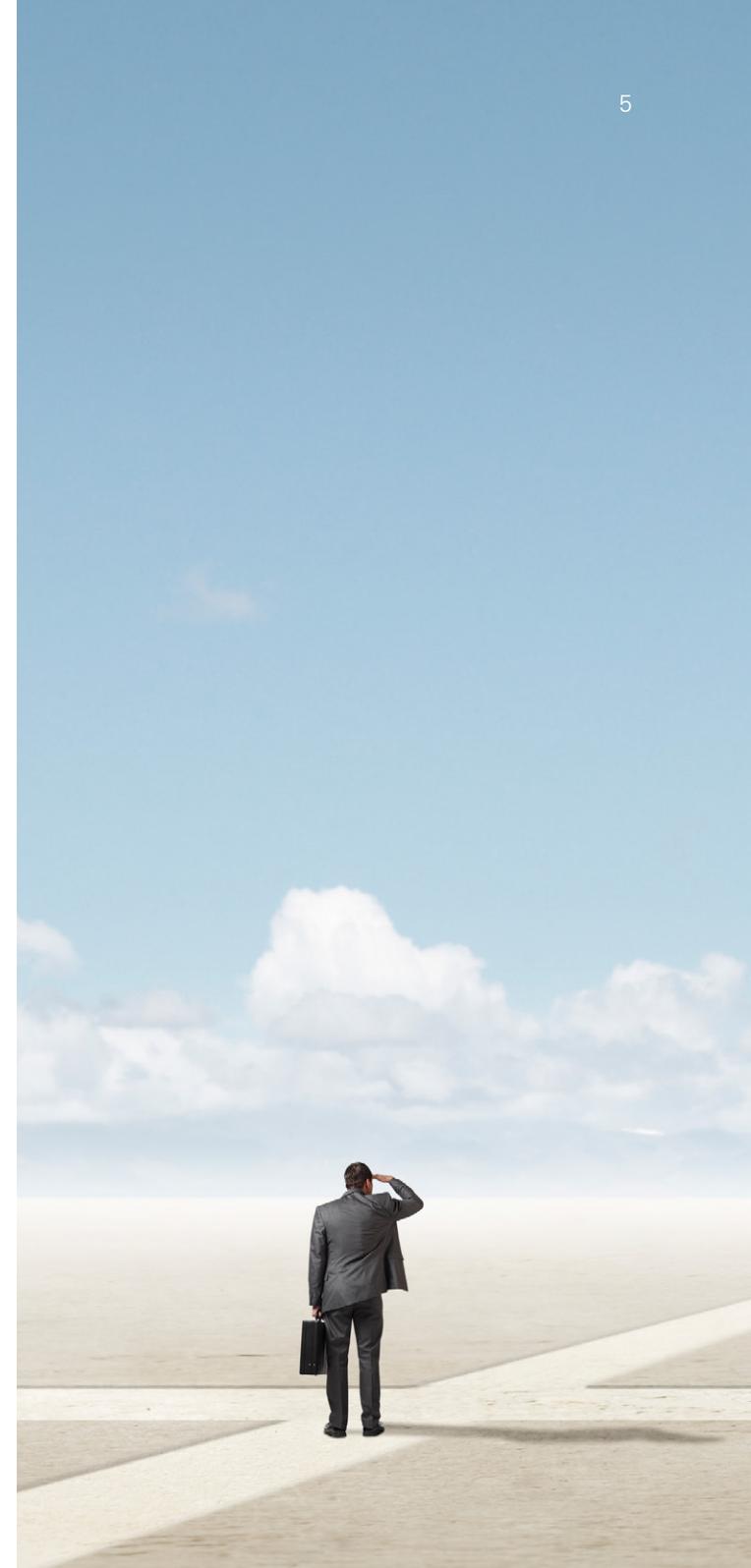
- Consulting
- Finance
- Global industry
- Impact
- Technology

## Switchers



## Reporting statistics

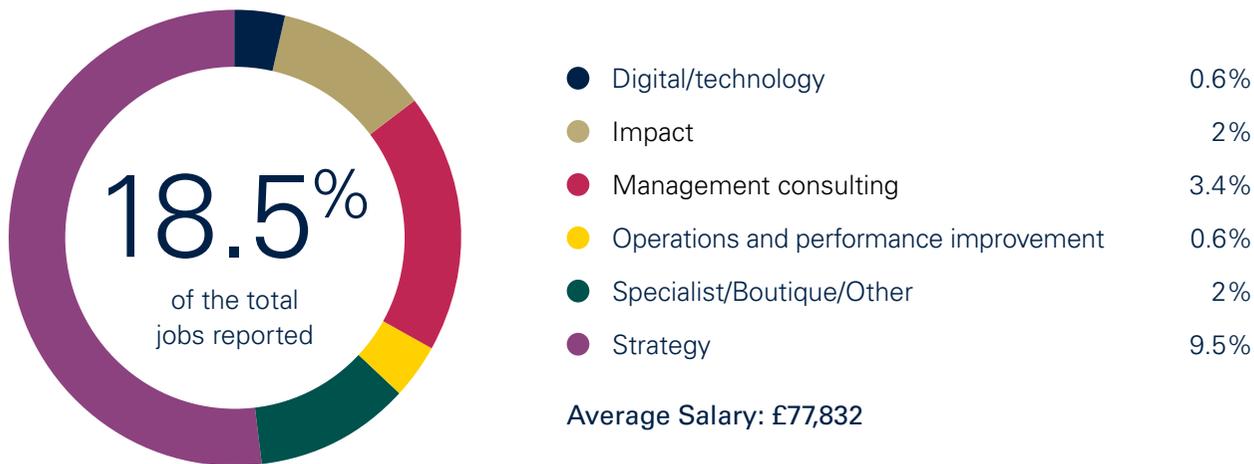
- 92% of graduates reported their post MBA role
- 72% of graduates received an offer within three months
- 70% of graduates accepted an offer within three months
- Graduates accepted new roles in 48 cities
- Of the graduates who reported their status, 28.2% told us they were not seeking employment due to continuing education, were sponsored, or postponing their search, starting a business, or not seeking for other reasons.



# Consulting

The diversity of our MBA 2023–24 class destinations is reflected in the breakdown of post-MBA sectors, average salaries, and the key organisations employing Oxford MBAs in full-time roles — along with insights into their pre-MBA sector transitions.

## Employment outcomes



A selection of Consulting organisations\* who employed our MBA 2023-24 graduates in full-time positions.

- Bain & Company
- BCG
- Capco
- Curzon Consulting
- EY-Parthenon
- Guidehouse
- Kearney
- McKinsey & Company
- PwC
- SYSTEMIQ

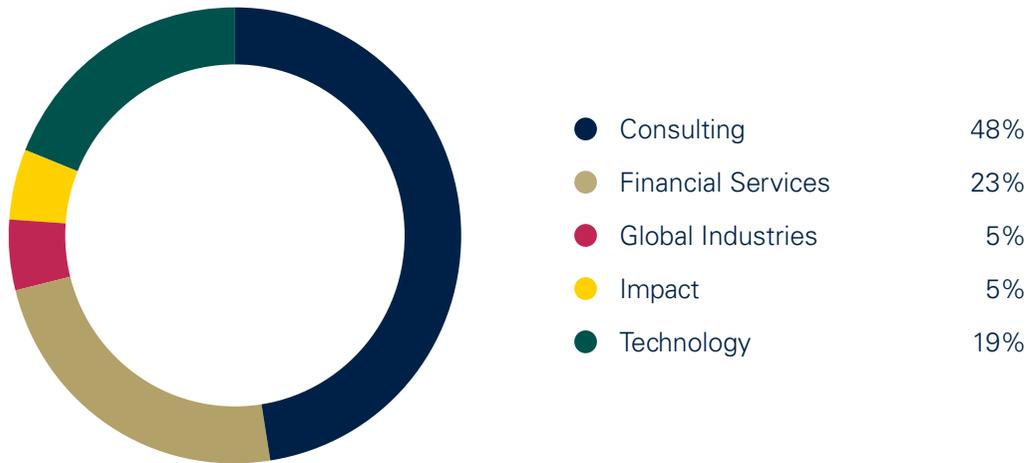
\*A full list of employers can be found on page 20

## SECTOR INSIGHTS

### Sector insights from the Oxford Said Consulting Careers team

Consulting remains a coveted yet increasingly competitive post-MBA path. This year, of those graduates with a consulting background, 48% secured new roles at leading strategy firms, despite a notable slowdown in structured hiring. At the same time, we've seen growing interest in an expanding pool of boutique consultancies, many of which are actively hiring, particularly in high-growth areas such as AI, Sustainability, and Growth Strategy. While compensation at these firms can vary, they continue to attract career switchers seeking greater strategic exposure and flexibility. Notably, 19% of triple-jumpers - those changing sector, function, and geography - moved into consulting, reinforcing its role as a powerful platform for career transformation.

### Former Consulting professional's sector journey post-MBA



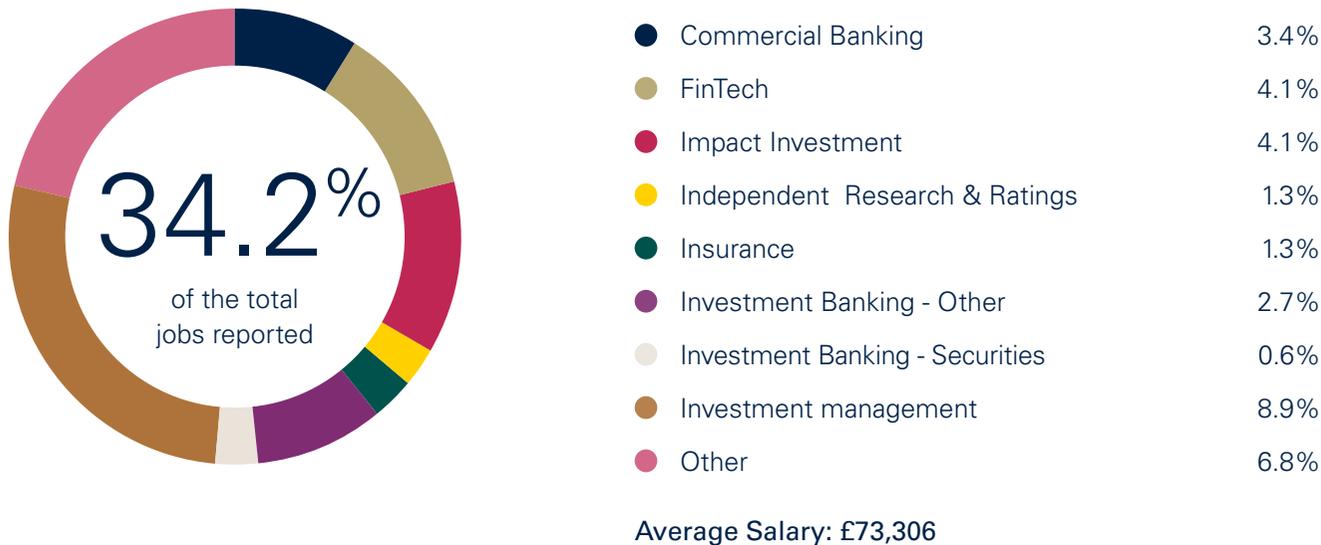
*'Don't forget about the hidden job market! A large number of opportunities never get advertised publicly. Companies often hire through referrals or reach out to people in their networks when a need arises. Being proactive in maintaining relationships and staying visible means you're more likely to hear about these roles early on—often before they're officially available.'*



**Jack Acland**  
Consultant, Partners in Performance, London

# Financial services

## Employment outcomes



A selection of Finance organisations\* who employed our MBA 2023-24 graduates in full-time positions.

- ANZ Banking Group
- Aviva UK
- British International Investment
- Goldman Sachs
- Hanover Investors
- HSBC
- ING
- Nomura Group
- Visa Europe
- The World Bank Group

\*A full list of employers can be found on page 20

## SECTOR INSIGHTS

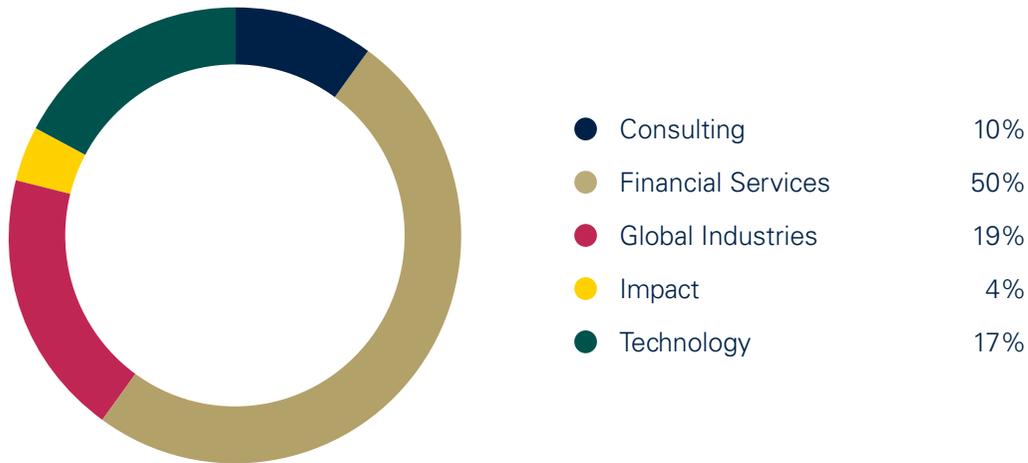
### Sector insights from the Oxford Saïd Finance Careers team

While our financial services hiring increased, with 34.2% of graduates entering the sector. However, the composition of roles, employers, and entry pathways evolved significantly — with more students joining mid-market, regional, and impact-focused firms.

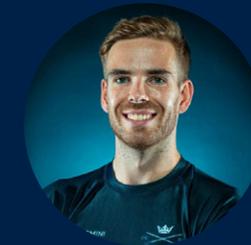
The Finance-focused students of our 2023-24 MBA class navigated strengthening market conditions with banks posting much improved revenues by year end. However, hiring appetite still remained stubbornly tight at both banks and private market firms. With fewer high-volume intakes from large investment banks and more selective hiring across investment boutiques, development finance organisations, fintech, and advisory firms, students needed to be more agile in their thinking and adopt more of a ‘stepping stone’ approach to the way they planned their medium-term career goals.

While some areas, like fintech, showed a softening in salary and volume, others — particularly investment management and corporate finance — remained stable.

Former Financial Services professional's sector journey post-MBA



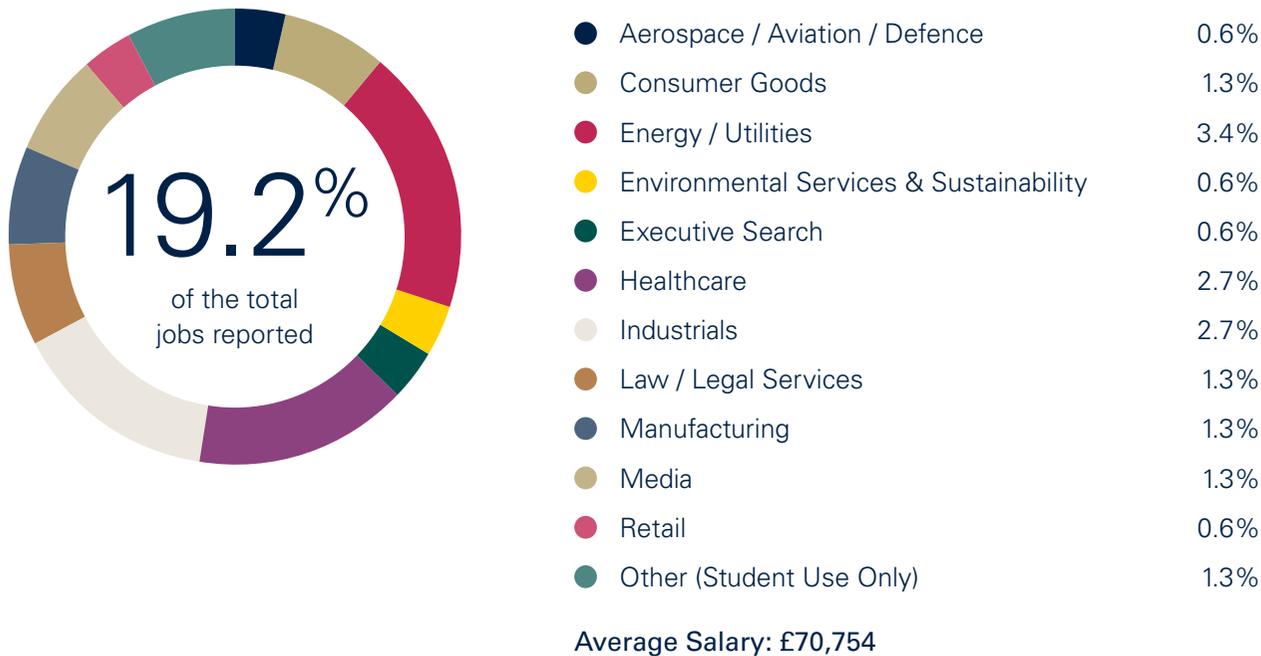
*'Before starting my MBA, I knew I wanted to explore a career in finance, as I had always enjoyed managing my own trading portfolio alongside my time on the GB rowing team. The support and resources at Oxford have been instrumental in helping me secure a role in the Credit Sales Emerging Markets team at Nomura. The career services team, alumni network, and interview prep sessions provided guidance, giving me the support needed to navigate a highly competitive job market'*



**Harry Glenister**  
Associate, Credit Sales  
Emerging Markets,  
Nomura London

# Global industry

## Employment outcomes



A selection of Global Industry organisations\* who employed our MBA 2023-24 graduates in full-time positions.

- Aurora Energy Research Limited
- ByteDance/TikTok
- Digitas Health
- GE Healthcare
- Korn Ferry
- Liberty Global
- Lightsource bp
- PepsiCo
- Samsung
- Walmart

\*A full list of employers can be found on page 20

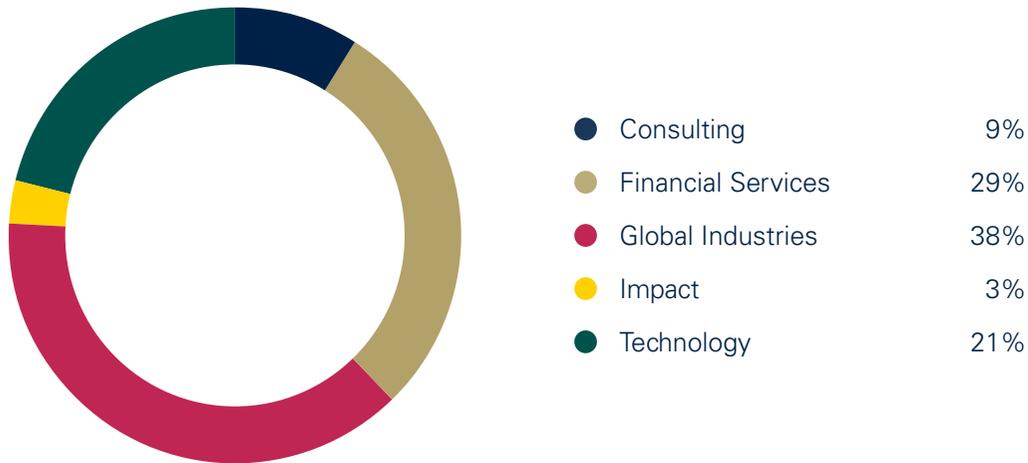
## SECTOR INSIGHTS

### Sector insights from the Oxford Saïd Global Industry Careers team

The number of students finding roles in Global Industry has grown slightly for the fifth year in a row. Energy and Healthcare remain the most popular destinations, with an uptick in Industrials and fewer students going into Retail, reflecting shifts in the wider economy.

However, the average salary is lower this year as the MBA job market has not been strong. Job searches have taken longer, and some students have had to settle for less than they would have liked or are planning a two or three step career transition over the next few years. We do see opportunities in high-growth disruptive organisations, but hiring is ad-hoc rather than through structured MBA talent pipelines. Very few organisations have been hiring MBAs in large volumes, so students have to take the initiative and find roles through strategic networking.

Former Global Industry professional's sector journey post-MBA



*‘By the end of the Michaelmas, my career direction became clear. Attending an energy careers event reminded me of my deep connection to the industry, and a climate talk on COP27 (and its lack of progress) reignited my passion for tackling climate change. These events in quick succession brought complete clarity: I knew I wanted to dedicate my career to the energy transition. From then on, I focused on building my network and positioning myself for opportunities that aligned with my mission.’*



**Lucy Wong**  
Business Operations  
Associate, EMEA at  
Lightsource bp

# Impact

## Employment outcomes



## SECTOR INSIGHTS

### Sector insights from the Oxford Said Impact Careers team

The impact sector has been affected by uncertainty as organisations waited for the outcome of the US elections. They were then hit by the freezing of USAID funding. Among international NGOs there's also a trend to hire locally rather than recruit more expensive ex-pats. Therefore we've seen fewer outcomes than in previous years, with only 5.5% of graduates entering this space, down from 11.4% the year before.

Despite these challenges, the average salary for impact roles remained strong at £77,812, on par with many private sector industries, suggesting that MBAs who do go into the sector, only do so when they can find senior-level roles.

A selection of Impact organisations\* who employed our MBA 2023-24 graduates in full-time positions.

- Canada Foundation for Innovation
- Department of Transport and Planning (UK)
- Ek Burapa School
- Norwegian Ministry of Defence
- TechnoServe
- UNDP
- University of Oxford
- World Economic Forum

\*A full list of employers can be found on page 20

### Former Impact Industry professional's sector journey post-MBA

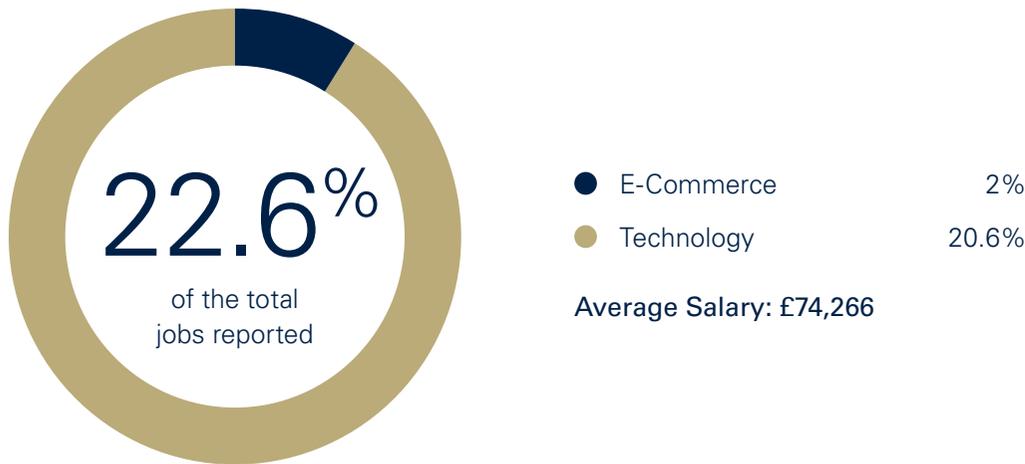


● Consulting	31%
● Financial Services	22%
● Global Industries	13%
● Impact	17%
● Technology	17%



# Technology and e-Commerce

## Employment outcomes



A selection of Technology organisations\* who employed our MBA 2023-24 graduates in full-time positions.

- Alibaba
- Amazon/AWS
- ASOS
- CISCO
- Deliveroo
- Infosys Limited
- Helsing
- NVidia
- Sony Interactive Entertainment

\*A full list of employers can be found on page 20

## SECTOR INSIGHTS

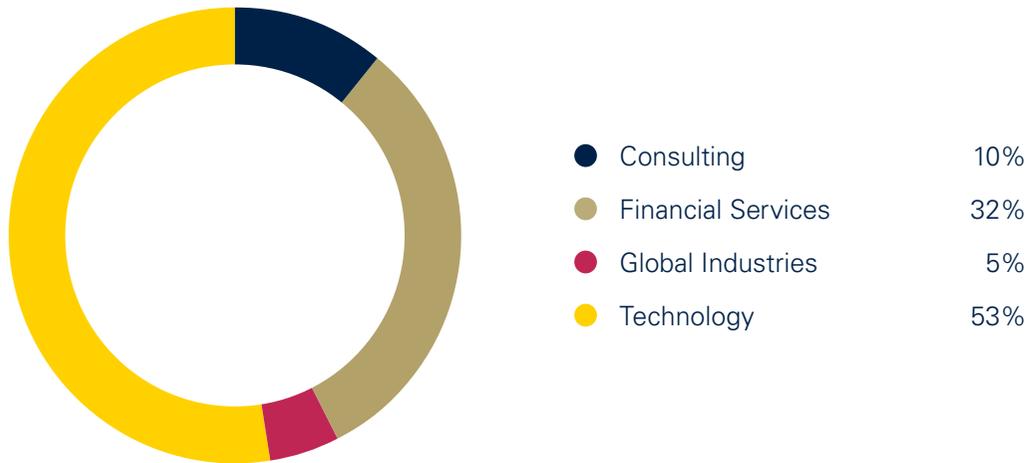
### Sector insights from the Oxford Said Technology team

Technology continued to attract MBA graduates from a wide range of backgrounds, with strong year-on-year growth in outcomes despite broader economic uncertainty. Much of this was driven by increased hiring at Amazon, where internships often converted to full-time roles, and by continued success in product-focused positions that showcased the strategic and analytical strengths of Oxford MBAs.

Many students accelerated careers within tech, while others successfully switched from sectors such as Global Industries (21%), Consulting (19%), and Financial Services (17%). A greater share of roles went to women, who also reported higher average salaries — contributing to the sector’s strong overall compensation.

Ongoing investment in AI and innovation fuelled demand across both established firms and startups, with graduates stepping into roles in areas like e-commerce, AI diagnostics, advanced tech, and digital advertising — reflecting their agility and entrepreneurial mindset.

### Former Technology Industry professional's sector journey post-MBA



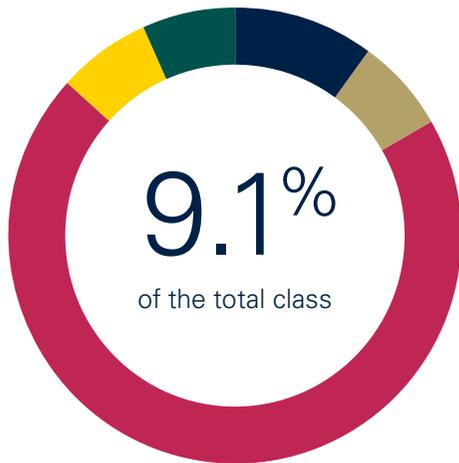
*‘Even before entering the MBA programme, I had access to tailored guidance from Oxford —whether through CV reviews, mock interviews, or one-on-one coaching to align my career plan with my evolving goals. The careers team also facilitated connections with alumni working in the fields I was exploring, which gave me invaluable insights and direction. Throughout the year, I benefited from curated opportunities, interview prep resources, on-campus presentations, and networking events, all of which played a key role in helping me navigate a successful career transition.’*



**Sanjana Badrinath**  
Senior Product  
Manager at Amazon

# Entrepreneurship

## Employment outcomes



● Consulting	10%
● Financial Services	6.67%
● Global Industries	70%
● Technology	6.67%
● Other	6.66%
<b>Total</b>	<b>100%</b>

9.1% of the total class have recorded that they started their own venture. The start-up industry focus was on energy, and among the recorded locations, Africa, North America, Singapore and the UK were most popular.

The countries\*\* recorded by students who started their own venture.

- Gaborone - Botswana
- Hyderabad - India
- Singapore - Singapore
- Dubai - United Arab Emirates
- London - United Kingdom
- Oxford - United Kingdom
- Atlanta - GA
- Austin - TX
- Boston - MA

\*\*Please note that eight start-up locations were not recorded

*‘The Entrepreneurship Project course was a delight. While in the end we didn’t go forward with the idea we pitched outside of the Oxford bubble, the class taught us so much about the realities of building a company, which made it much easier to conceive of my own venture.*

*Starting my firm, Élever Partners, had been a pipe dream for a while, but it was Oxford that gave me the courage to turn it into a living, breathing entity. I turned my experience in and love of investor relations into a finance-focused communications and marketing firm.’*



**Hannah Arrighi**  
Founder, Élever Partners,  
United States

# Global destinations

The 2023–24 MBA cohort secured roles in 48 cities worldwide, reflecting strong international mobility and a growing appetite for non-traditional and emerging-market locations. New destinations such as Ningde, Ulaanbaatar, Karachi, and Prague joined increasing activity in cities like Bangkok, Jakarta, Tokyo, Nairobi, and Cape Town — highlighting graduates’ willingness to pursue opportunities beyond major global hubs, particularly in energy, climate, tech, and development.

## MBA job location and average salary



\*I/D = Insufficient data points, MBA CSEA standards requires that values should not be displayed where there are less than 3 salary data points in a category

3% Location not reported

*‘The Oxford MBA gave me the opportunity to learn from experts who have spent time and effort to be exceptional in their field. I connected with professionals from over 60 countries with diverse backgrounds and industry expertise. This diversity of thought fundamentally changed me not only as a professional but as a person. Leaving Oxford I am much better equipped with the cultural fluency needed to influence change on a global scale. I have a broader industry perspective, and I know that there are industries that have pioneered solutions that could be applied to mine.’*



**Sarantis Papadopoulos**  
National Key Account  
Manager at Hilti

# Salaries by sector and regional destination

## Salaries and percentages by industry sector

	Total Jobs (%)	Mean salary (£)	Min salary (£)	Max salary (£)
Consulting	18.5%	£77,832	£21,912	£163,128
Finance	34.2%	£73,306	£27,000	£176,938
Global Industries	19.2%	£70,754	£25,473	£135,000
Impact	5.5%	£77,812	£27,466	£127,939
Technology	22.6%	£74,266	£34,291	£150,719
<b>All Sectors</b>		<b>£74,143</b>	<b>£21,912</b>	<b>£176,938</b>

## Salaries and percentages by world regions

	Total Jobs (%)	Mean salary (£)	Min salary (£)	Max salary (£)
Africa - sub Saharan	3%	£83,959	£42,936	£117,439
Asia	22%	£51,330	£21,912	£103,021
Australia and Oceania	2%	£101,676	£88,000	£127,939
Europe (excl. UK)	8%	£73,787	£34,291	£176,938
Latin America and the Caribbean	1%	I/D	I/D	I/D
Middle East and North Africa	3%	£100,883	£40,160	£163,128
North America	9%	£93,031	£56,736	£150,719
United Kingdom	49%	£77,330	£40,000	£135,000
Location not reported	3%			

# List of employers

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Despite market headwinds, 2023–24 saw a 15% increase in new global employers, indicating broader industry reach and diversified hiring relationships.

## Consulting

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AccountAbility  
 Anthesis  
 Arthur D Little  
**Bain & Company**  
 BCG  
 Capco  
 Cicero  
 Cognizant Technology Solutions  
 Curzon Consulting  
 EY-Parthenon  
 Guidehouse  
 Kearney  
**McKinsey & Company**  
 Partners in Performance  
 PEMANDU Associates  
 Principia Advisory  
 PSB Boisjoli  
**PwC**  
 Simply Sustainable  
 SYSTEMIQ

## Financial Services

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AND Global Pte  
 ANZ Banking Group  
 Arise by Infinitas  
 Arma Partners  
 Aviva UK  
 Ayan Capital  
 Bank of Singapore  
 Barka Fund  
 BFI Infinity Inc.  
**British International Investment**  
 Cache Valley Bank  
 Carr Capital  
 Catalyst Fund  
 Commonwealth Bank of Australia  
 DBS Bank  
 DR-Ventures  
 Duplo  
 Evelyn Partners  
 Fitch Ratings  
 Gresham House

Hamburg Commercial Bank  
 Hanover Investors  
 HSBC  
**ING**  
 Kinetix Corporate Finance LLP  
 Lightrock LLP  
 Lodha Developers UK Ltd  
 Metro Bank Plc  
 Moss  
 Navis Capital Partners  
 Nomura Group  
 PINECONE Holdings  
 PJT Partners  
 Plum  
 RedCloud  
 Resilience Capital Ventures LLC  
 S&P Global  
 Samsung Fire & Marine Insurance  
 Santander  
 Siam Commercial Bank

StepStone Group  
 Sumitomo Mitsui Banking Corporation (SMBC)  
 The World Bank Group  
 Unmarkets  
 Visa Europe  
 Vision Plus Capital

*Bolded companies employed more than one MBA graduate in a fulltime role*

## Global Industries

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Abt Global  
 AECOM  
 Arca Dynamics  
 Aurora Energy Research Limited  
 ByteDance/ TikTok  
 CATL  
 Digitas Health  
 EcoCeres  
 Elevate Health  
 GE Healthcare  
 Hogan Lovells  
 HSCC  
 Imperial College Healthcare NHS Trust  
 Korn Ferry  
 Latham & Watkins  
**Liberty Global**  
 Lightsource bp  
 MyMynd  
 National Grid  
 OptimallyMe!  
 Pele Green Energy  
 PepsiCo  
 Ratsey & Lapthorn  
 Samsung  
 Thavorn Innovations  
 Walmart  
 Xtep Group

## Technology and e-Commerce

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AI Diagnostics  
 Aion Holdings Ltd  
 Alibaba Group  
**Amazon**  
 Amazon Web Services  
 ASOS  
 Bramfitt Technology Labs  
 CISCO  
 Deliveroo  
 EXL Service  
 Fleapo  
 Helsing  
 HypeHype  
 IDEMIA  
 Infosys Limited  
 Kittl  
 NVidia  
 PubMatic  
 Razor Group  
 Seat Unique  
 Sony Interactive Entertainment  
 TeeTime SE  
 Temu  
 Traefik Labs

## Impact

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Canada Foundation for Innovation  
 Department of Transport and Planning  
 Ek Burapa School  
 Norwegian Ministry of Defence  
 TechnoServe  
 UNDP  
 University of Oxford  
 World Economic Forum



Saïd Business School is a vibrant and innovative school, embedded within the University of Oxford, offering accredited degrees and diplomas for undergraduates and postgraduates and a broad portfolio of on-campus and online courses for business executives. The School educates global business leaders, change makers and innovators across every industry and sector. Its ground-breaking research and exceptional teaching transforms individuals, who transform businesses, which transforms the world and creates impact from within.

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*impact from within*

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