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Citation

Singapore Management University. Close to 100% SMU Graduates Land Jobs Within Six Months of Graduation. (2008).

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PRESS RELEASE

Close to 100% SMU graduates land jobs within six months of graduation

They are also enjoying higher pay cheques with one in eight (12%) drawing high starting salaries of between S\$4,000 to S\$10,000 a month

Singapore, 12 May 2008 (Monday) – The fourth and largest batch of graduates from the Singapore Management University (SMU) has again achieved close to 100%* employment rate and are getting job offers earlier than their seniors. They are also drawing higher starting salaries, with one in eight landing jobs in the high pay brackets of between S\$4,000 to S\$10,000 a month. The fourth Graduate Employment Survey 2007 which SMU conducts every year revealed that 99.7% of all economically active SMU graduates found jobs either before graduation or within six months after graduation. SMU has successfully kept up the good performance of its graduates in the job market even with a graduating cohort of 2007 which is 84% larger compared to 2006.

SMU graduates continue to lead the trend of snagging jobs prior to graduation. More in the 2007 graduating cohort are taking a shorter time in securing job offers than the previous cohort. Eight in ten graduates (84%) in 2007 secured job offers either before graduation or within at most one month of graduation. This is up from 80% in 2006. Three-quarters (74%) secured job offers before graduation. Like previous years, SMU graduates have also been consistently getting multiple job offers. Two-thirds (66%) received two to more than ten job offers. In 2007, SMU organized more than 100 career events such as networking sessions and industry talks with prospective employers to allow our graduating students greater access to employers and job opportunities.

Overall starting salaries 1 for SMU graduates in 2007 have risen by 6.7%. SMU graduates in full-time permanent employment, across all degree programmes, are receiving average gross monthly starting salaries of S\$3,040, up from S\$2,850 in 2006. Those who graduated *Cum Laude* ** or better are getting better average monthly starting salaries of S\$3,540, up from S\$3,300 by 7%.

The top 20% wage earners of all SMU graduates who achieved *Cum Laude* or better continue to bring home higher pay cheques. They are enjoying higher monthly starting salaries of S\$5,600. The survey also revealed that one in eight (12%) SMU graduates have landed high-flying jobs which pay them monthly starting salaries of between S\$4,000 to S\$10,000. There are 69 SMU graduates, across all degree programmes, belonging to this pay bracket. In comparison, only 8% SMU graduates (26 of them) in 2006 were found in this pay bracket. Of the 69 high earners, there are nine graduates who are drawing between S\$8,000 to S\$10,000 a month. Most of

these highly paid graduates are employed in investment banking or management consulting. The highest paid SMU graduates are earning S\$10,000 a month.

SMU graduates are hired in a wide spectrum of professions, including financial, accounting, consulting and services sectors, with 52% in banking, finance, auditing and accounting. About 2% of SMU graduates (12 of them) have secured jobs abroad or overseas postings in countries like US, Germany, Australia, China and Hong Kong. Close to a quarter of SMU graduates accepted job offers at the companies in which they did internships during their university vacations, reflecting the high regard employers have for SMU interns. The annual Graduate Employment Survey surveyed 711 SMU alumni who graduated between May and September 2007 of which 618 responded, resulting in a high response rate of 87%.

"Our fourth batch of graduates have an impressive employment rate that is close to 100%. Companies in today's global and dynamic markets require people who can think creatively, constructively challenge ideas and quickly apply new concepts in practical ways. SMU believes in helping our graduates achieve mastery across the spectrum of technical know-how, critical soft skills and the ability to communicate ideas in a compelling manner. Over the years, our graduates have earned the confidence of employers who saw the difference provided by an SMU education. We will continue to ensure that our undergraduates have opportunities for global exposure to widen their perspectives as well as platforms for character development. This, together with a systematic career preparation programme by our career counselors, will give them a head-start in the workplace," said Professor Howard Hunter, President, Singapore Management University .

The SMU undergraduate degree programme adopts a curriculum that is broad-based yet focused and an interactive pedagogy tailored to producing executives who can thrive in the fast-paced 21st century global economy. All undergraduates are required to complete a minimum 10-week internship with a business organisation and serve 80 hours of community service. In addition, students have to pass a compulsory business etiquette and career preparation course called "The Finishing Touch" which imparts life skills such as dining etiquette, personal grooming, dressing, interview and networking skills. The Office of Career Services, through its start-to-finish approach in preparing students for the workplace, organises a variety of networking events, career talks and company visits, among other career preparation resources.

*** 99.7% employment rate**

SMU has achieved, for the fourth straight year, a close to 100% employment rate for its graduates based on the findings of the annual Graduate Employment Survey. Excluding those who are economically inactive, all respondents but for two indicated that they successfully found jobs before graduation or within six months of graduation. The 99.7% employment rate accounts for these two graduates. They are international students who had already secured job offers but chose to return to their home countries first before officially starting work.

**** *Cum Laude* and Merit Awards**

SMU uses the cumulative Grade Point Average (GPA) criteria to identify degree candidates with academic excellence in the following award categories: *Summa Cum Laude*, *Magna Cum Laude* and *Cum Laude*. These are Latin awards adopted from the American system, and can be translated as with Highest Distinction, with High Distinction and with Distinction, respectively. All *cum laude* awards are highly selective. They do not equate to the various classes of degree honours conferred by universities that follow the British system of academic honours. A graduate needs a GPA of at least 3.40 out of 4.00 to be awarded *Cum Laude*.

1 All references to 'starting salaries' in this press release refer to the mean gross monthly salary of SMU graduates in full-time permanent employment.