

Singapore Management University

Institutional Knowledge at Singapore Management University

SMU Press Releases

University Heritage

3-2011

SMU Graduates Achieve Record Employment Rate and Higher Salaries

Singapore Management University

Follow this and additional works at: https://ink.library.smu.edu.sg/oh_pressrelease



Part of the [Communication Commons](#)

Citation

Singapore Management University. SMU Graduates Achieve Record Employment Rate and Higher Salaries. (2011).

Available at: https://ink.library.smu.edu.sg/oh_pressrelease/81

This News Article is brought to you for free and open access by the University Heritage at Institutional Knowledge at Singapore Management University. It has been accepted for inclusion in SMU Press Releases by an authorized administrator of Institutional Knowledge at Singapore Management University. For more information, please email cherylds@smu.edu.sg.



PRESS RELEASE

SMU Graduates Achieve Record Employment Rate and Higher Salaries

Singapore, 21 March 2011 (Monday) – Riding on the wave of the economic recovery, the Singapore Management University's (SMU) 2010 graduates have achieved a record employment rate **1** of 99.9% and higher starting salaries **2** across five of the university's degree programmes **3**, surpassing the performance of the 2009 graduates (96.8%) and 2008 graduates (95.9%). This makes it the seventh consecutive year that SMU graduates have achieved close to 100% employment rate, and another banner year for them in terms of their generous pay packets.

According to the Graduate Employment Survey 2010, an annual study carried out by SMU, the 2010 cohort of economically-active graduates managed to secure employment within six months after graduation. The vast majority or nine in ten of the economically-active graduates secured full-time permanent employment. Almost 60% of them managed to clinch job offers even before they graduated and an additional 14% of them landed jobs within one month after graduation. Almost 63% of them also enjoyed more career choices with multiple job offers (2 to 8).

The average monthly salary for of SMU graduates in full-time permanent jobs is a record \$3,271, the highest amount ever achieved since SMU graduated its pioneer cohort of graduates in 2004. This is an improvement of about 5.8% over the previous year's average monthly salary of \$3,093. The top 20% of the 2010 cohort commanded an average salary of \$5,062. There were also 125 top earners drawing a monthly salary ranging from \$4,000 to **\$13,000**. Many of them are currently working in the banking and finance sector as investment analysts or management consultants.

This year, SMU's **Information Systems Management (ISM)** graduates are again the top wage earners among the entire SMU graduating cohort, drawing an average of \$3,474 a month. Those with *Cum Laude* or better enjoy an even higher average salary of \$4,547, up by 21% from \$3,754 in 2009, and going all the way up to \$10,650. The high demand for and success of SMU's ISM graduates are a testimony to the value-added learning approach in the ISM course, which emphasizes real-world projects, second majors with other schools, and specialization tracks in banking processes and technology, business intelligence and analytics, as well as enterprise systems and solutions.

The second-highest wage earners are SMU's **Economics** graduates with an average monthly salary of \$3,429, up 4.3% from \$3,288 in 2009. The top 20% of this group are earning between \$4,000 and \$12,900, and working mainly in banks, the public sector and government-linked companies. Those awarded *Cum Laude* or

better are particularly sought after by the public sector and government-linked companies.

SMU's **Business Management** and **Accountancy** graduates also outperformed their seniors from the 2009 cohort. The Business Management graduates' average salary increased by 8.01% to \$3,292 from \$3,048 in 2009. The all-time high earner from this cohort takes home \$13,000, while another 59 graduates earn between \$4,000 and \$13,000.

The **Accountancy** graduates' average salary also improved by 2.9% from \$3,073 in 2009 to \$3,162 in 2010. The majority of SMU's Accountancy graduates joined the Big Four accountancy firms while the remaining graduates pursued careers in the banking and finance industry. Almost 13% of the total Accountancy cohort were top earners drawing between 4,000 and \$10,000 a month.

Please refer to [Annex 1](#) for the detailed figures.

The versatility of SMU graduates is demonstrated in the wide variety of professions and industries that they are employed in, from banking and finance, investment and accounting to research and consulting, services, the public and social sectors, and public relations. Putting their business knowledge, innovative ideas and enterprising leadership (the skills and qualities that they have acquired in SMU) to good use, a number have also struck out on the entrepreneurial path.

Of the 1,007 SMU alumni who graduated between May and September 2010, 823 of them participated in the survey, which contributed to the overall response rate of 81.7%. The number of SMU graduates has been growing steadily every year, with the 2010 cohort of graduates registering a 16.3% increase in numbers over the 2009 cohort.

Professor Arnoud De Meyer, President, Singapore Management University said: "Our 2010 graduates have proved once again, just as their predecessors did, that their education at SMU in broad-based cross-disciplinary research, critical thinking and reasoning, global exposure, character building through community service, public speaking and leadership skills, coupled with the valuable work experience that they gained through their industry internships, have paid off and turned them into well-rounded, confident and savvy individuals ready for the marketplace."

"These qualities have given SMU graduates a distinctive edge and made them highly sought after by employers. The sterling results of the 2010 Graduate Employment Survey only serve to bear this out. I am confident that the education which our graduates have received at SMU will continue to stand them in good stead and help them soar to greater heights in their personal lives and professional careers," Professor De Meyer added.

The SMU undergraduate degree programme adopts a curriculum that is broad-based yet focused and an interactive pedagogy incorporating global exposure 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.

Explanatory Note: *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* . All SMU bachelor degrees are four-year full-time programmes.

Cumulative GPA	Awards
≥ 3.80	Summa Cum Laude
3.60 to 3.79	Magna Cum Laude
3.40 to 3.59	Cum Laude
3.20 to 3.39	High Merit
3.00 to 3.19	Merit

1 The overall employment rate includes all types of full-time, part-time and temporary employment, as well as self-employment.

2 Starting salaries refer to the mean gross monthly salary of SMU graduates in full-time permanent employment.

3 SMU's sixth degree programme in Law would only be graduating its pioneer cohort in 2011.

Annex 1

The Graduate Employment Survey (GES) is conducted annually to survey the employment conditions of the graduates, 6 months after their graduation. Starting from GES 2008, the Ministry of Education will be publishing the results of the key employment indicators of the survey every year to provide prospective students with timely and comparable data to assist them in making informed course decisions. MOE has taken all reasonable steps to ensure the accuracy of the data but will not be liable for any inaccuracies. Students should make use of the data below at their own discretion.

SMU: Employment Rate¹ and Gross Monthly Salary of Graduates By Bachelors Degree, 2010

Degree	Overall Employment ² rate (%)	Full-Time Permanent Employment ³ rate (%)	Gross Monthly Salary ⁴ (\$)			
			Mean	Median	25th Percentile	75th Percentile
School of Accountancy						
Accountancy (4-yr programme)	100	97.9	3,162	2,650	2,600	3,500
- Cum Laude and above ⁵	100	95.8	3,625	3,000	2,600	3,800
School of Business						
Business Management (4-yr programme)	99.7	90.7	3,292	3,000	2,550	3,500
- Cum Laude and above ⁵	100	94.1	3,750	3,400	2,800	4,000
School of Economics						
Economics (4-yr programme)	100	90.2	3,429	3,100	2,650	3,700
- Cum Laude and above ⁵	100	95.0	3,579	3,300	2,800	3,700
School of Information Systems						
Information Systems Management (4-yr programme)	100	93.0	3,474	3,100	2,650	4,000
- Cum Laude and above ⁵	100	95.0	4,547	4,350	3,500	4,950
School of Social Sciences						
Social Sciences (4-yr programme)	100	90.5	2,824	2,675	2,400	3,200
- Cum Laude and above ⁵	100	93.3	3,479	3,250	3,200	3,875

Source: Graduate Employment Survey conducted by SMU

Additional Notes:

- The employment rates refer to the number of graduates employed as a proportion of economically active graduates (i.e. graduates who have entered the labour market) as at 1 Nov 2010 (i.e. approximately 6 months after completing their final examinations).
- Overall employment includes all types of full-time and part-time/temporary employment.
- Full-time permanent employment refers to employment of at least 35 hours a week and where the employment is not temporary. It includes those on contracts of one year or more.
- Gross monthly salary pertains only to full-time permanently employed graduates. It comprises the basic salary, fixed allowances, over-time pay and commissions. Bonuses are excluded.
- SMU's courses are direct 4-yr programmes and graduates could be awarded Cum Laude and above, Merit, High Merit or no awards. The data for SMU's courses above is displayed in 2 categories: (i) overall results for all graduates within the course regardless of the award they attained, and (ii) results for the graduates awarded Cum Laude and above. Should the graduates undertake more than 1 Degree (e.g. Dual Degree programme), they have been classified based on the first Degree.
- The above table reflects the preliminary results of the employment survey.

Frequently Asked Questions:

1) What is the difference between mean and median salaries?

The Mean Gross Monthly Salary is an average of the salaries of the full-time permanently employed graduates. The Median Gross Monthly Salary is the salary of the 'central' (i.e. 50th Percentile) graduate in the set of full-time permanently employed graduates when they are arranged in a sequential order by salary. It is useful to refer to these 2 indicators together. The median is a useful reference when the salary data is not evenly distributed (e.g. when the group contains graduates with exceptionally low or high salaries, especially when the number of respondents is relatively small).

For example, although the median gross monthly salary for the Accountancy course offered by SMU shows that 50% of the graduates are earning \$2,650 or less, the mean gross monthly salary is about \$3,162. This indicates that there are some high earners who have raised the mean salary. In contrast, the mean gross monthly salary of graduates of Social Sciences is relatively similar to the median gross monthly salary. This indicates that salaries are more evenly distributed on both sides of the median for this group of graduates.

2) What do the 25th and 75th percentile Gross Monthly Salaries indicate?

If there are 100 students from that course who responded, then the 25th percentile (i.e. the lower quartile) Gross Monthly Salary indicates that 75 graduates earn more than that salary and 25 graduates earn more than the 75th percentile (i.e. the upper quartile) Gross Monthly Salary indicated.