



## **Undergraduate Employment Survey for August 2020 Graduates**

16 November 2020

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Comments welcome.

## Overview

This report summarizes results of the post-graduation employment survey conducted by the Fogelman College of Business and Economics (FCBE) for August 2020 graduates of the Bachelor of Business Administration (BBA) degree. The purpose of this survey is to document employment outcomes of graduates and increase attention on student success metrics for our stakeholders.

Post-graduation employment is an important success metric for many business students, their families, state legislatures, and all concerned about the return on investment of higher education. A high job placement rate at competitive salaries also provides evidence that FCBE programs are aligned with the needs of businesses in Memphis, the State of Tennessee, and beyond. Finally, AACSB noted in its reaccreditation letter for the School of Accountancy dated 20 May 2016 that the FCBE “must develop methods to better track and maintain placement data (Business Standard 4: Student admissions, progression, and career development).”

This report presents the method, results, and lessons learned for collecting job placement data for FCBE graduates. The following is a summary of key findings and outcomes:

### Summary of Key Findings and Outcomes

Finding	Outcome
Graduates for August 2020	62
Useable response rate from survey	64.5% (40/62) <sup>1</sup>
Respondents seeking post-graduation employment	37
Graduates employed full time paid	70.3% (26/37)
Average starting salary	\$46,630
Post-graduation residency in Memphis	(56.8%) (21/37)
Paid internship participation rate	42.3% (12/37)

## Method

The survey was developed to collect data on post-graduation job placement and potential co-curricular antecedents to employment such as advising, internships, and mentoring. The survey was conducted using Qualtrics. A link to the survey was distributed between July 28 and August 7 of the Summer 2020 semester to all graduating students enrolled in MGMT 4710-Strategic Management (the required capstone course for the undergraduate degree). A survey link was posted in the course management system for students as the survey was entirely online. The survey was designed to take less than 5 minutes to complete.

The survey population was 62 graduates earning a BBA degree from FCBE in August 2020. Forty (n = 40) graduates responded to the survey. The useable response rate was 64.5% (40/62) of the number sampled.

<sup>1</sup> By institutional research, there were 62 BBA degrees awarded in Summer 2020. However, 56 students were enrolled in MGMT 4710 and received a survey link. Thus, the response rate is established by the number surveyed.

## Results

Table 1 summarizes graduation outcomes across five categories. Post-graduation outcomes are often thought of as a dichotomy of employed (Employed, Full-time Paid) or unemployed (Actively Seeking Employment), but there are other relevant outcomes such as attending graduate school, doing an internship, or volunteering.

Table 1: Post-Graduation Outcomes Across All Employment Categories

Post-Graduation Outcome	Count	Percentage
Employed, full-time paid	26	65.0%
Employed, part-time paid	1	2.5%
Military service	1	2.5%
Actively seeking employment	10	25.0%
Other (please specify)	2	5.0%
Total	40	100%

The remainder of the analysis in this report is focused on the three categories presented in Table 2. These categories represent all respondents seeking post-graduation employment (n = 37), 92.5% (37/40) of the total respondents. The initial results are favorable: 70.3% of respondents seeking post-graduation employment are employed full time at graduation. These results are encouraging and indicate that FCBE's academic programs are advancing graduates into business careers after graduation.

Table 2: Post-Graduation Outcomes for Employed Full Time, Employed Part Time, and Actively Seeking Employment

Post-Graduation Outcome	Count	Percentage
Employed, full-time paid	26	70.3%
Employed, part-time paid	1	2.7%
Actively seeking employment	10	27.0%
Total	37	100%

Note: The post-graduation outcome data are reported in Table 1.

There are six academic units in the Fogelman College of Business and Economics, each offering one or more majors of study within the BBA degree. Table 3 presents the post-graduation employment outcomes for full-time and part-time employment by BBA major. On balance, graduates are earning good starting salaries across the industries represented and the average starting salary is over \$48,380.

Table 3. Starting Salaries by Major for Employed Full-Time and Employed Part-Time

Major	Count	Average Starting Salary
Accounting	8	\$49,630
Marketing Management	3	\$51,670
Business Information and Technology	1	\$32,000
Supply Chain Management	1	\$60,000
Finance	1	\$48,000
Finance w/ Banking & Financial Services	1	\$52,000
Finance w/ Business Finance	2	\$60,000
International Business	2	\$49,500
Management	5	\$40,600
Management /Human Resources	2	\$46,000
Total/Average	26 <sup>2</sup>	\$48,380

Table 4 presents the post-graduation employment outcomes for full-time and part-time employment by industry.

Table 4: Post-Graduation Outcomes Across Industries for Employed Full-Time and Employed Part-Time

Industry	Count	Average Starting Salary
Accounting	4	\$41,000
Education	1	\$25,000
Finance / Financial Planning	3	\$53,300
Health-Related	1	\$55,000
Business/Management Information Systems	2	\$44,500
Management/Human Resources	6	\$47,170
Marketing/Retail	2	\$65,000
Supply Chain	3	\$41,330
Other	4	\$57,000
Total/Average	26 <sup>2</sup>	\$48,380

<sup>2</sup> One BIT major reported a salary for a full-time job at \$1,000. This data point was treated as an outlier and not included in calculations of average salaries.

The timing of accepting offers for employment is an important element of post-graduation outcomes. Table 5 presents categories for the time of acceptance for the full-time and part-time offers of employment. Sixty-eight percent (68%) of graduates with fulltime employment secured employment before graduation, while the other 32% had the job they will be doing at graduation upon entering the university.

Table 5: Timing of Employment Acceptance by Employed Full Time and Employed Part Time

Timing of Employment Acceptance	Employed, Full Time (%)	Employed, Part Time (%)
Upon entering UofM as a student, I already had the job that I will be doing upon graduation	11 (42.3%)	1 (16.7%)
10 months or more before graduation	1 (3.8%)	0 (0.0%)
7 - 9 months before graduation	1 (3.8%)	0 (0.0%)
4 - 6 months before graduation	2 (7.7%)	0 (0.0%)
0 - 3 months before graduation	11 (42.3%)	0 (0.0%)
Total	26 (100%)	1 (100%)

Note: The post-graduation outcome data are reported in Table 2.

As an urban research university, many of our students work to support themselves and others while they are completing their undergraduate degrees. Table 6 reports the amounts and percentages of students employed or seeking employment that worked full- or part-time while earning their degrees. Results indicate 100% of post-graduation employment seeking students worked while earning their degrees, and over 89% worked full time. These results demonstrate the dedication and challenges present for FCBE students.

Table 6: Post-Graduation Outcomes by Full Time and Part Time Work During College<sup>3</sup>

Post-Graduation Outcome	Count	Full Time Work (40hrs / week)	Part Time Work (20hrs/ week)	No Work
Employed, full time paid	26	23 (88.5%)	3 (11.5%)	0 (0.0%)
Employed, part time paid	1	1 (100%)	0 (0.0%)	0 (0.0%)
Actively seeking employment	10	9 (90.0%)	1 (10.0%)	0 (0.0%)
Total	37	33 (89.2%)	4 (10.8%)	0 (0.0%)

Note: The post-graduation outcome data are reported in Table 2.

There is a strong emphasis on internships for students as part of the co-curricular education experience and employment seeking process. Some graduates complete internships for class credit as part of their degree program, whereas others complete internships voluntarily. Some internships are paid, and others are not. The prevailing hypothesis is that internships (especially paid internships)

<sup>3</sup> We will need to modify the table, % working and then average hours per week.

increase the probability of post-graduation employment. Results shown in Table 7 summarize post-graduation employment and internship participation. Of all students actively seeking employment at graduation, 90% had no internships during their time in school. It is not clear from these data that internships had a significant impact on post-graduation employment.

Table 7: Post-Graduation Outcomes by Participation in Internships

Post-Graduation Outcome	Count	Paid Internships	Unpaid	
			Internships	No Internship
Employed, full time paid	26	11 (42.3%)	1 (3.8%)	14 (53.8%)
Employed, part time paid	1	0 (0.0%)	0 (0.0%)	1 (100%)
Actively seeking employment	10	1 (10.0%)	0 (0.0%)	9 (90.0%)
<b>Total</b>	<b>37</b>	<b>12 (32.4%)</b>	<b>1 (2.7%)</b>	<b>24 (64.9%)</b>

Note: The post-graduation outcome data are reported in Table 2.

The sources of employment opportunities for graduates is essential to the job seeking process. Results in Table 8 summarize the sources of employment. These data indicate there is opportunity to expand the influence of FCBE and/or University for sources of employment for graduates.

Table 8: Sources of Employment Opportunities for Employed Full-Time and Employed Part-Time

Post-Graduation Outcome	Count	Percentage
Current employer	5	18.5%
Internship	2	7.4%
Fogelman Career Fair or career-focused event	1	3.7%
Fogelman Professional Development Center (PDC)	2	7.4%
Online listing (such as Indeed or Glassdoor)	2	7.4%
Referral by a friend or a relative	7	35.9%
Social Media (Facebook, LinkedIn, etc.)	3	11.1%
Student organization	1	3.7%
Other	4	14.8%
<b>Total</b>	<b>27</b>	<b>100%</b>

Note: The post-graduation outcome data are reported in Table 2.

Graduates engaged in employment from a range of geographic regions in the United States. Table 9 shows the residency regions for graduates seeking employment. Over 80% of graduates employed full time are residing in Memphis. The majority (90%) of graduates actively seeking employment are also residing in Memphis.

Table 9: Residency by Full Time Employed, Part Time Employed, and Actively Seeking Employment

Residency Region	Employed, Full Time (%)	Employed, Part Time (%)	Actively Seeking Employment (%)
Memphis USA	21 (80.8%)	1 (100.9%)	9 (90.0%)
Mid-South USA	1 (3.8%)	0 (0.0%)	0 (0.0%)
Northeastern USA	2 (7.7%)	0 (0.0%)	0 (0.0%)
Southeastern USA	0 (0.0%)	0 (0.0%)	1 (10.0%)
Tennessee USA (Excluding Memphis)	1 (3.8%)	0 (0.0%)	0 (0.0%)
Western USA	1 (3.8%)	0 (0.0%)	0 (0.0%)
<b>Total</b>	<b>26 (100%)</b>	<b>1 (100%)</b>	<b>10 (100%)</b>

Note: The post-graduation outcome data are reported in Table 2.

Tables 10 presents post-graduation employment outcomes associated with the completion of study abroad (for academic credit), the Complete Professional Program offered by the Fogelman Professional Development Center (no academic credit), and the Memphis Institute for Leadership Education (MILE) offered by the Management Department (no academic credit). While overall participation in these programs is limited, students still actively seeking employment did not participate in any of these programs.

Table 10: Co-Curricular Experiences

Panel A: Completed a Study Abroad Experience

Post-Graduation Outcome	Count	Yes	No
Employed, full time paid	26	2 (7.7%)	24 (92.3%)
Employed, part time paid	1	0 (0.0%)	1 (100%)
Actively seeking employment	10	0 (0.0%)	10 (100%)
<b>Total</b>	<b>37</b>	<b>2 (5.4%)</b>	<b>35 (94.6%)</b>

Panel B: Completed the Complete Professional Program (CPP)

Post-Graduation Outcome	Count	Yes	No
Employed, full time paid	26	12 (46.2%)	14 (53.8%)
Employed, part time paid	1	0 (0.0%)	1 (100%)
Actively seeking employment	10	0 (0.0%)	10 (100%)
<b>Total</b>	<b>37</b>	<b>0 (44.4%)</b>	<b>17 (55.6%)</b>

Panel C Completed the Memphis Institute for Leadership Education (MILE)

Post-Graduation Outcome	Count	Yes	No
Employed, full time paid	26	4 (15.4%)	22 (84.6%)
Employed, part time paid	1	1 (100%)	0 (0.0%)
Actively seeking employment	10	0 (0.0%)	10 (100%)
<b>Total</b>	<b>37</b>	<b>5 (13.5%)</b>	<b>32 (86.5%)</b>

## Conclusion

This post-graduation exit survey successfully documents important employment metrics that can be used for academic programming, student advising, and career support services. The job placement rates are strong and consistent with expectations.

Department chairs and other leaders in FCBE can use these results to maintain academic programs and work with industry advisory boards to ensure we are helping students achieve the competencies required to successfully enter the professional workforce. The results underscore the importance of leveraging the FCBE's Professional Development Center as a resource for preparing our undergraduates for post-graduation outcomes and the need to continue to find ways to support its mission.