



Undergraduate Employment Survey for May 2020 Graduates

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Comments welcome.

Overview

This report summarizes results of the inaugural post-graduation employment survey conducted by the Fogelman College of Business and Economics (FCBE) for May 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 May 2020	287
Useable response rate from survey	69.7% (200/287)
Respondents seeking post-graduation employment	167
Graduates employed full time paid	64.7% (108/167)
Average starting salary	\$44,580
Post-graduation residency in Memphis	75% (125/167)
Paid internship participation rate	39.5% (66/167)

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 during the last two weeks of the Spring 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. The survey was expected to take less than 5 minutes to complete.

The survey population was 287 graduates earning a BBA degree from FCBE in May 2020. Two hundred (n = 255) graduates responded to the survey. The useable response rate was 69.7% (200/287) of the population.

Results

Table 1 summarizes graduation outcomes across seven 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. Further, five respondents that indicated the “Other” option available in the survey were recoded as “Employed, Full Time Paid” for this analysis because four reported in the free response they were employed full-time and attending graduate school and one reported serving in the military.

Table 1: Post-Graduation Outcomes Across All Employment Categories

Post-Graduation Outcome	Count	Percentage
Employed, full time paid	108	53.5%
Employed, part-time paid	5	2.5%
Military service	1	.5%
Defer employment for professional or graduate school	17	8.4%
Volunteer activity (e.g., Peace Corps, Teach for America)	0	0%
Internship	7	3.5%
Seeking employment	54	26.7%
Other (please specify)	8	4.0%
Total	200	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 = 167), 83.5% (167/200) of the total respondents. The initial results are favorable: 64.7% 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 even given adverse economic conditions.

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	108	64.7%
Employed, part time paid	5	3.0%
Actively seeking employment	54	32.3%
Total	167	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	19	\$46,370
Supply Chain Management	8	\$43,750
Marketing Management	21	\$48,620
Economics	2	\$56,500
Economics w/ Financial Economics	1	\$40,000
Business Information and Technology	20	\$46,200
Finance	9	\$36,000
Finance w/ Banking & Financial Services	3	\$32,670
Finance w/ Business Finance	2	\$44,500
Finance w/ Real Estate	2	\$92,500
Finance w/ Risk Management	1	\$40,000
International Business	2	\$48,500
Management	18	\$38,830
Management /Human Resources	4	\$37,250
Total/Average	112¹	\$44,580

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

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

¹ One salary in Accounting not reported.

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

Industry	Count ²	Average Starting Salary
Accounting	13	\$44,150
Education	3	\$47,330
Entrepreneurship	3	\$35,000
Finance / Financial Planning	16	\$43,750
Health-Related	2	\$67,500
Business/Management Info Systems	23	\$42,260
Operations Management	2	\$42,500
Management/Human Resources	6	\$36,170
Marketing/Retail	10	\$41,580
Public Service	5	\$46,200
Real Estate	2	\$46,500
Supply Chain	8	\$49,130
Other	19	\$44,570
Total/Average	112²	\$44,580

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

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. Over 64% of graduates with fulltime employment secured employment before graduation, while the other 3.52% 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	46 (42.6%)	4 (80.0%)
10 months or more before graduation	2 (1.9%)	0 (0.0%)
7 - 9 months before graduation	3 (2.8%)	0 (0.0%)
4 - 6 months before graduation	19 (17.6%)	0 (0.0%)
0 - 3 months before graduation	38 (35.2%)	1 (20.0%)
Total	108 (100%)	5 (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 90% of post-graduation employment seeking students worked while earning their degrees. 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

Post-Graduation Outcome	Count	Full Time Work (40hrs / week)	Part Time Work (< 40hrs/ week)	No Work
Employed, full time paid	108	62 (57.4%)	39 (36.1%)	7 (6.5%)
Employed, part time paid	005	0 (0.0%)	4 (80.0%)	1 (10.0%)
Actively seeking employment	054	5 (9.3%)	39 (72.2%)	10 (18.6%)
Total	167	70 (41.9%)	82 (49.1%)	0 (10.8%)

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

Note: Full time work is 40 hours per week or more.

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) increase the probability of post-graduation employment. Results shown in Table 7 summarize post-graduation employment and internship participation. 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	106	44 (41.5%)	4 (3.8%)	58 (54.7%)
Employed, part time paid	05	0 (0.0%)	0 (0.0%)	5 (100%)
Actively seeking employment	52	22 (42.3%)	1 (1.9%)	29 (55.8%)
Total	163	66 (40.5%)	5 (3.1%)	92 (56.4%)

Note: The post-graduation outcome data are reported in Table 2. Column headings refer to “at least 1 paid” and “at least one unpaid” internship.

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	17	15.0%
Internship	09	8.0%
Fogelman Career Fair or career-focused event	13	11.5%
Online listing (such as Indeed or Glassdoor)	14	12.4%
Faculty member	02	1.8%
Referral by a friend or a relative	28	24.8%
Social Media (Facebook, LinkedIn, etc.)	04	3.5%
University Career Services	011	.9%
Student organization	01	.9%
Other	022	19.5%
Total	113	100%

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	80 (74.1%)	3 (60.0%)	42 (77.8%)
Tennessee USA (Excluding Memphis)	9 (8.3%)	1 (20.0%)	3 (5.6%)
Mid-South USA	9 (8.3%)	0 (0.0%)	1 (1.9%)
Southeastern USA	3 (2.8%)	0 (0.0%)	0 (0.0%)
Southern USA	1 (0.9%)	1 (20.0%)	3 (5.6%)
Southwestern USA	0 (0.0%)	0 (0.0%)	1 (1.9%)
Midwest USA	2 (1.9%)	0 (0.0%)	0 (0.0%)
Northeastern USA	1 (0.9%)	0 (0.0%)	0 (0.0%)
Western USA	0 (0.9%)	0 (0.0%)	2 (3.7%)
Europe	1 (0.9%)	0 (0.0%)	2 (3.7%)
Oceania	1 (0.9%)	0 (0.0%)	0 (0.0%)
Total	108 (100%)	5 (100%)	54 (100%)

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	108	7 (6.5%)	101 (93.5%)
Employed, part time paid	05	0 (0.0%)	5 (100%)
Actively seeking employment	54	8 (14.8%)	46 (85.2%)
Total	167	15 (9.0%)	152 (91.0%)

Panel B: Completed the Complete Professional Program (CPP)

Post-Graduation Outcome	Count	Yes	No
Employed, full time paid	108	23 (21.3%)	85 (78.7%)
Employed, part time paid	05	0 (0.0%)	5 (100%)
Actively seeking employment	54	13 (24.1%)	41 (75.9%)
Total	167	36 (21.6%)	131 (78.4%)

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

Post-Graduation Outcome	Count	Yes	No
Employed, full time paid	108	12 (15.4%)	96 (84.6%)
Employed, part time paid	05	0 (0.0%)	5 (100.0%)
Actively seeking employment	54	6 (11.1%)	48 (88.9%)
Total	167	18 (10.8%)	149 (89.2%)

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.