SMU’s Class of 2006 doing well in the job market

BY JANE NG

The buoyant job market is very much in evidence for the Singapore Management University, going by its latest employment survey.

Eight of its graduates are earning more than $8,000 a month, with one of them making $12,000.

All 92 per cent of the 386 graduates in the Class of 2006 who took part in the survey found jobs within six months.

They also had higher starting salaries than the Class of 2005, in line with the buoyant job market.

Other possible reasons for their good showing include the niche industries the graduates are attracted to, such as investment banking, and internships with big-name firms.

The average monthly salary for last year’s SMU’s graduates was $2,850, up 13 per cent from $2,520 in 2005.

The top 20 per cent of wage earners among them earn an average of $4,630, about 20 per cent higher than the $3,840 average in 2005.

Among them are 26 graduates who earn more than $4,000, with eight of them making more than $8,000.

Most of these top earners are investment bankers.

One of them, Miss Geraldine Wu, 24, who has a double degree in economics and business management, is now working at global investment bank Lehman Brothers.

She applied for the job six months before graduation and got the offer before she graduated. She now provides financial advice and capital-raising services to corporations and governments.

She does not mind her typical 14 hours a day, six days a week, schedule. “It can get pretty demanding and has taken a toll on my social and family life. But I’ve chosen the job and it’s a sacrifice I’m willing to make,” said the only daughter of a retired supervisor and secretary.

On average, SMU’s business management graduates are earning more, up by around 8 per cent to about $2,800. Salaries of accountancy graduates are up by 28 per cent, to $2,880.

SMU’s pioneer batch of information systems management graduates had an average starting salary of about $2,980 while the pioneer economics graduates made about $3,130.

Seven in 10 received two or more than 10 job offers.

Eight in 10 of them received job offers before they graduated or within the first month of graduation.

About 3 per cent of SMU graduates have secured jobs abroad or overseas postings in places like Britain, Australia, Saudi Arabia, Japan, China and Hong Kong.

One of them, Mr Zhang Kaixiang, will start work in Los Angeles at fund management giant Capital Group Companies later this month.

The 25-year-old got the job after three rounds of interviews in Singapore and two days of interviews in Los Angeles.

The National University of Singapore and Nanyang Technological University have not released their employment surveys yet.

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