It pays (quite well) to study at SMU

Starting salaries rise, with one graduate getting $12K

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YOU are fresh out of university, holding down your first job — and what does the figure on your pay-cheque say?

For one graduate from the Singapore Management University (SMU) last year, it said $12,000 a month.

This was revealed by the third Graduate Employment Survey conducted by SMU which found that the average gross monthly starting salary for SMU graduates in full-time permanent employment was 13 per cent higher than the previous year at $2,850, compared to $2,520.

The top 20 per cent wage earners took home an average of $4,630, a 21 per cent increase from $3,840 in 2005.

Of the 353 graduates who responded to the survey, the top earners were employed in investment banking. Eight found jobs that paid between $8,000 and $12,000 a month.

Last year’s highest paid graduate is getting $12,000 a month, compared to his counterpart the previous year who started off with $10,000.

Apart from pocketing fatter salaries, SMU graduates also had few problems finding a job.

The survey showed that for the third year running, 100 per cent of its economically active graduates found jobs either before their graduation or within just six months of it.

Eighty per cent received job offers before they graduated or within the first month of graduation while 71 per cent received two to more than 10 job offers.

We believe that SMU’s approach of giving our students early exposure to the market ... gives our graduates a head-start at the workplace.

— SMU president Professor Hunter

Ms Geraldine Wu, 24, and Mr Gerald Poh, 26, are two such graduates.

Ms Wu, a double degree holder in economics and business management, was offered an analyst position with global investment bank Lehman Brothers two months before graduation, while accountancy graduate Mr Poh had an oil trader job waiting for him at Barclays Capital — another foreign investment bank — four months before he graduated.

Both declined to reveal how much they are earning.

SMU president, Professor Howard Hunter, said: “We believe that SMU’s approach of giving our students early exposure to the market ... gives our graduates a head-start at the workplace.”

He cited a combination of internships, research and consultancy projects for companies and a systematic career preparation programme by counsellors as key factors that helped SMU’s students shine in the job market.

SMU’s pioneer batches of economics and information system management graduates were also quite sought after, garnering an average starting pay of $3,130 and $2,980 respectively. Among local universities, SMU is the first to release employment figures for its 2006 graduates.