After 21 years of teaching at this institution, it is an honor to assume the role of Dean of Columbia Business School. I want to thank Dean Glenn Hubbard for his excellent stewardship of the School over these last 15 years.

Columbia Business School is ushering in a new generation of students during a critical time—one that demands we address the rapidly-evolving needs of business in the digital future. The nature of the MBA job market has changed and so too must business education, which is at an inflection point, where data science is as important as management science.

This is why we must redefine business education, by sharpening our curriculum in order to embrace how technology, data, and algorithms are transforming business. We will need to continue to create experiential learning opportunities to better prepare students for careers in the digital future across industries. We must strengthen our engagement with the University, creating curricular opportunities for our students, and exploring collaborative research in areas of broader impact and of significant interest to the School. We must also strengthen faculty thought leadership and enhance lifelong learning by offering new courses to alumni who want to continuously sharpen their skills and enhance the value of their degree.

This is all part of our commitment at CBS to ensure that our graduates are prepared to lead the type of complex, cross-disciplinary teams that are working today to solve business challenges and better our society. It is our responsibility to ensure that organizations are getting the very best of the Business School—graduates who can effectively lead in this ever-changing landscape.

Please enjoy this report of the impressive outcomes of our students and thank you for considering CBS for your recruiting needs. I look forward to connecting with you about your recruiting priorities and how the Career Management Center can best support your organization.

Costis Maglaras
Dean and David and Lyn Silfen Professor of Business

Columbia Business School students experience unparalleled access to dynamic companies and leaders in New York and around the world, joining an entrepreneurial community that fosters innovation and creates everyday impact in the global marketplace. They build connections with practitioners and industry leaders, and tap into a lifetime network of more than 47,000 alumni spanning over 100 countries who offer mentoring opportunities, internships, and so much more.
From technology to finance, real estate to social enterprise, our students are making an impact across sectors and industries. Through on-campus recruiting, skillful networking, and job postings, Columbia MBA graduates found full-time positions in a wide variety of businesses and functions across the globe. The top three reasons the Class of 2019 gave for accepting an offer were firm culture (18.8%), job content (14.4%), and growth potential (14.0%). As always, our active network of more than 47,000 alumni played a central role.

**CLASS OF 2019 AT A GLANCE**

- **Average Undergraduate GPA**: 3.5
- **Women**: 41%
- **Graduate-Facilitated Internships**: 10%
- **Average Age at Entry**: 3.5
- **Total Students in the Class**: 753
- **GMAT Range (Middle 80%)**: 700-760
- **Non-US Citizens**: 41%
- **Central & South America**: 20.6%
- **Average Undergraduate GPA**: 690-760
- **Average GMAT**: 725
- **Minorities of US Origin**: 34%
- **Age Range**: 25%
- **Networking**: 6%
- **GMAT Range**: 580-750

**CLASS OF 2019 EMPLOYMENT OUTSIDE THE U.S.**

- **Europe**: 55%
- **Central & South America**: 8%
- **Middle East**: 5%
- **Canada**: 4%
- **North America**: 4%
- **South America**: 4%
- **Asia**: 25%
- **Europe**: 4%
- **Africa & Mid-East**: 3%
- **Asia**: 41%
- **Other**: 4%

**2019 GRADUATES COMPENSATION SUMMARY**

<table>
<thead>
<tr>
<th>Source of Opportunity</th>
<th>71%</th>
</tr>
</thead>
<tbody>
<tr>
<td>School-Facilitated Internships</td>
<td>30%</td>
</tr>
<tr>
<td>On-Campus Interviews</td>
<td>25%</td>
</tr>
<tr>
<td>COIN Job Postings</td>
<td>9%</td>
</tr>
<tr>
<td>Networking</td>
<td>6%</td>
</tr>
<tr>
<td>Other</td>
<td>1%</td>
</tr>
</tbody>
</table>

**BASE SALARY**

- **Percent Receiving**: 100
- **Median Base Salary**: $150,000
- **Range**: $45,000 - $375,000

**SIGNING BONUS**

- **Percent Receiving**: 67.9
- **Median Signing Bonus**: $35,000
- **Range**: $3,000 - $92,000

**OTHER GUARANTEED COMPENSATION**

- **Percent Receiving**: 15.2
- **Median Other Guaranteed Compensation**: $50,000
- **Range**: $2,000 - $350,000

**CLASS OF 2019 JOB OFFERS AND ACCEPTANCES**

- **Three months after graduation (August 22)**
- **Offers**: 93.9%
- **Acceptances**: 90.4%

---

*Based on those reporting compensation. Guaranteed compensation does not include tuition reimbursement, relocation compensation, carry, or non-guaranteed performance bonuses.*

These figures do not include students returning to a sponsoring employer (85), starting their own business (34) or going to a family business (11) in adherence to the MBA Career Services & Employer Alliance’s reporting standards.

**HIGHLIGHTS**

- **FORGING NEW PATHS**
  - Thirty-four students started their own companies this year, while many students joined startups and new ventures. Through on-campus recruiting, skillful networking, and job postings, Columbia MBA graduates found full-time positions in a wide variety of businesses and functions across the globe. The top three reasons the Class of 2019 gave for accepting an offer were firm culture (18.8%), job content (14.4%), and growth potential (14.0%). As always, our active network of more than 47,000 alumni played a central role.

- **STUDENTS BY GEOGRAPHIC REGION**
  - Class entering 2019:
    - United States: 55%
    - Non-U.S. Citizens: 45%
    - Asia: 25%
    - South America: 4%
    - Europe: 8%
    - Africa & Mid-East: 5%
    - Canada: 3%
  - Class graduating 2019:
    - Europe: 31.7%
    - Asia: 30.2%
    - Central & South America: 20.6%
    - Middle East: 14.3%
    - Other: 3.2%

- **2019 GRADUATES**
  - **Total Students in the Class**: 753
  - **Average Undergraduate GPA**: 3.5
  - **Average Age at Entry**: 3.5
  - **GMAT Range (Middle 80%)**: 700-760
  - **Average GMAT**: 725
  - **Minorities of US Origin**: 34%
  - **Age Range**: 25%
  - **Total Students in the Class**: 753
  - **Average Undergraduate GPA**: 3.5
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  - **Minorities of US Origin**: 34%
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  - **Total Students in the Class**: 753
  - **Average Undergraduate GPA**: 3.5
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  - **GMAT Range (Middle 80%)**: 700-760
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  - **Minorities of US Origin**: 34%
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  - **Total Students in the Class**: 753
  - **Average Undergraduate GPA**: 3.5
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  - **Total Students in the Class**: 753
  - **Average Undergraduate GPA**: 3.5
  - **Average Age at Entry**: 3.5
  - **GMAT Range (Middle 80%)**: 700-760
  - **Average GMAT**: 725
  - **Minorities of US Origin**: 34%
  - **Age Range**: 25%
### Data on these two pages includes information on sponsored students returning to their employers, but excludes students starting their own businesses or joining a family business.

All figures are in US dollars.

---

#### BASE SALARY

<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>BASE SALARY</th>
<th>OTHER GUARANTEED COMPENSATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INDUSTRY</strong></td>
<td><strong>%</strong></td>
<td><strong>RANGE</strong></td>
</tr>
<tr>
<td><strong>CONSULTING</strong></td>
<td>32.6</td>
<td>80,000 – 200,000</td>
</tr>
<tr>
<td><strong>FINANCIAL SERVICES</strong></td>
<td>34.3</td>
<td>113,500 – 130,000</td>
</tr>
<tr>
<td><strong>Investment Banking/Brokerage</strong></td>
<td>14.3</td>
<td>70,000 – 190,000</td>
</tr>
<tr>
<td><strong>Investment Management</strong></td>
<td>1.5</td>
<td>120,000 – 175,000</td>
</tr>
<tr>
<td><strong>Real Estate</strong></td>
<td>7.0</td>
<td>75,000 – 375,000</td>
</tr>
<tr>
<td><strong>Technology</strong></td>
<td>2.2</td>
<td>80,000 – 250,000</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>5.8</td>
<td>90,000 – 200,000</td>
</tr>
<tr>
<td><strong>MANUFACTURING</strong></td>
<td>6.8</td>
<td>50,000 – 263,000</td>
</tr>
<tr>
<td><strong>Consumer Products — Beverages/Food</strong></td>
<td>2.9</td>
<td>95,500 – 120,000</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>1.9</td>
<td>120,000 – 142,000</td>
</tr>
<tr>
<td><strong>MEDIA/TECHNOLOGY</strong></td>
<td>13.8</td>
<td>45,000 – 140,000</td>
</tr>
<tr>
<td><strong>Entertainment/Film/Music/TV/Sports/Leisure</strong></td>
<td>3.1</td>
<td>118,000 – 190,000</td>
</tr>
<tr>
<td><strong>Internet Services/E-Commerce</strong></td>
<td>6.8</td>
<td>63,000 – 260,000</td>
</tr>
<tr>
<td><strong>FinTech</strong></td>
<td>2.2</td>
<td>100,000 – 190,000</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>1.8</td>
<td>106,000 – 150,000</td>
</tr>
<tr>
<td><strong>OTHER</strong></td>
<td>3.8</td>
<td>86,000 – 150,000</td>
</tr>
<tr>
<td><strong>Healthcare (including Pharmaceuticals)</strong></td>
<td>3.9</td>
<td>72,000 – 190,000</td>
</tr>
<tr>
<td><strong>Real Estate</strong></td>
<td>4.1</td>
<td>85,000 – 180,000</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>2.9</td>
<td>93,000 – 200,000</td>
</tr>
</tbody>
</table>

---

*To offer a more complete picture of Columbia Business School’s graduating class, this employment report includes sponsored students. This report includes students who cited employment by three months post-graduation or August 22, with information collected through September 22.*

For the purpose of rankings, the School submits data to ranking organizations and publications in adherence with MBA CSEA standards, which ask that sponsored students returning to their employers not be included. Please visit this site for those numbers: [www8.gsb.columbia.edu/recruiters/employmentreport](http://www8.gsb.columbia.edu/recruiters/employmentreport).

* Includes sign-on, year-end and other guaranteed compensation, excluding tuition or relocation reimbursement, carry, or nonguaranteed performance bonuses.

** Reflects percentage of students receiving other guaranteed compensation within specified industry/function.

* Indicates less than 1%.
INTERNSHIP EMPLOYMENT

For our 552 August-entry students in the class of 2020, the summer provided an opportunity to explore a new function or industry. Internships are also valuable to companies in assessing a student’s fit for full-time employment after graduation. Our 203 January-entry students do not seek formal summer internships, since they take classes during the summer term. Companies are encouraged to visit campus to meet this group of MBAs. For these students in particular—and increasingly for all students—school-year internships and projects provide valuable connections to employers.

CLASS OF 2020 AT A GLANCE

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Undergraduate GPA</td>
<td>3.6</td>
</tr>
<tr>
<td>Minority of US Origin</td>
<td>33%</td>
</tr>
<tr>
<td>Non-US Citizens</td>
<td>35%</td>
</tr>
<tr>
<td>Women</td>
<td>41%</td>
</tr>
<tr>
<td>Average Age at Entry</td>
<td>28</td>
</tr>
<tr>
<td>Average Years of Work Experience</td>
<td>710-760</td>
</tr>
</tbody>
</table>


SOURCE OF OPPORTUNITY

<table>
<thead>
<tr>
<th>SCHOOL-FACILITATED OPPORTUNITIES</th>
<th>78%</th>
</tr>
</thead>
<tbody>
<tr>
<td>On-Campus Interviews</td>
<td>43%</td>
</tr>
<tr>
<td>CDO Job Postings</td>
<td>19%</td>
</tr>
<tr>
<td>Networking</td>
<td>6%</td>
</tr>
<tr>
<td>Corporate Events</td>
<td>4%</td>
</tr>
<tr>
<td>Alumni/Faculty/Resume Referrals</td>
<td>2%</td>
</tr>
<tr>
<td>Other</td>
<td>4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STUDENT-FACILITATED OPPORTUNITIES</th>
<th>22%</th>
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</thead>
<tbody>
<tr>
<td>Networking</td>
<td>9%</td>
</tr>
<tr>
<td>Job Postings</td>
<td>6%</td>
</tr>
<tr>
<td>Other</td>
<td>7%</td>
</tr>
</tbody>
</table>

95% of interns reported their job satisfaction as a 4 or 5 on a scale of 1-5.

"I’m extremely thankful for all the support I got from the CBS community. I talked to CMC advisors and CMC fellows almost every week during my recruiting process. Many of them have become close friends that I know I can always turn to when I have a question in my career. I’m also very appreciative of the strong CBS alumni network. During my summer internship in San Francisco, I was able to easily reach out to many senior alumni and get their advice about how to be successful in my internship, which absolutely helped me a lot in navigating through the new working environment."

— Mei Shen ’20
Product and Business Strategy Intern, Google

2019 INTERNS SALARY BY INDUSTRY

All figures are in US dollars.

<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>%</th>
<th>MONTHLY SALARY RANGE</th>
<th>MEDIAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSULTING</td>
<td>19.3</td>
<td>Strategic Management</td>
<td>7.000 - 14.000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other</td>
<td>2.3</td>
</tr>
<tr>
<td>FINANCIAL SERVICES</td>
<td>42.3</td>
<td>Commercial/Consumer Banking/ Credit Cards</td>
<td>4.000 - 11.000</td>
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<tr>
<td></td>
<td></td>
<td>Investment Banking/ Brokerage</td>
<td>19.0</td>
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<tr>
<td></td>
<td></td>
<td>Investment Management</td>
<td>Fund of Funds/ Hedge Funds/Mutual Funds</td>
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<tr>
<td></td>
<td></td>
<td>Private Equity</td>
<td>6.0</td>
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<tr>
<td></td>
<td></td>
<td>Venture Capital</td>
<td>3.4</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other Investment Management</td>
<td>9.6</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other</td>
<td>4.2</td>
</tr>
<tr>
<td>MANUFACTURING</td>
<td>8.8</td>
<td>Consumer Products— Beverages/Food</td>
<td>3.2</td>
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<tr>
<td></td>
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<td>Consumer Products— Luxury Goods</td>
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<td>Other</td>
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<tr>
<td>MEDIA/TECHNOLOGY</td>
<td>19.0</td>
<td>Entertainment (Film/ Music/TV/Sports/Leisure)</td>
<td>4.2</td>
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<td></td>
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<td>Hardware/Software/ Telecom</td>
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<tr>
<td></td>
<td></td>
<td>Internet Services/ E-Commerce</td>
<td>9.0</td>
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<tr>
<td></td>
<td></td>
<td>Fintech</td>
<td>1.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other</td>
<td>2.2</td>
</tr>
<tr>
<td>OTHER</td>
<td>10.6</td>
<td>Education/Government/ Nonprofit</td>
<td>1.6</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Healthcare (including Pharmaceuticals)</td>
<td>3.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Real Estate</td>
<td>2.2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Retail</td>
<td>2.3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other</td>
<td>3.4</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>FUNCTION</th>
<th>%</th>
<th>MONTHLY SALARY RANGE</th>
<th>MEDIAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSULTING</td>
<td>24.3</td>
<td>Management Consulting</td>
<td>1.600 - 14.700</td>
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<td></td>
<td></td>
<td>Strategic Planning</td>
<td>4.3</td>
</tr>
<tr>
<td>FINANCE/INTERNAL</td>
<td>7.8</td>
<td>Business/Corporate Development</td>
<td>5.5</td>
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<td></td>
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<td>Corporate Finance</td>
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<tr>
<td>FINANCIAL SERVICES</td>
<td>40.4</td>
<td>Buy-Sell/Small-Scale Research</td>
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<td></td>
<td></td>
<td>Investment Banking/M&amp;A</td>
<td>19.2</td>
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<td></td>
<td></td>
<td>Investment Management</td>
<td>6.3</td>
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<tr>
<td></td>
<td></td>
<td>Private Client Services/ Wealth Management</td>
<td>10,310 - 10,417</td>
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<tr>
<td></td>
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<td>Private Equity/LEOs</td>
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<td></td>
<td>Venture Capital</td>
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<td></td>
<td></td>
<td>Other</td>
<td>10,700 - 12,500</td>
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<td>MANAGEMENT</td>
<td>7.9</td>
<td>Development Program/ Rotational</td>
<td>3.1</td>
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<td></td>
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<td>General Management</td>
<td>1.2</td>
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<tr>
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<td>Operations/Product</td>
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<tr>
<td></td>
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<td>Other</td>
<td>1,440 - 10,000</td>
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<tr>
<td>MARKETING</td>
<td>11.6</td>
<td>Brand/Product Management</td>
<td>8.6</td>
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<td></td>
<td>Business/Development/ Product Development</td>
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<td></td>
<td></td>
<td>Sales</td>
<td>5,600 - 7,400</td>
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<td>Other</td>
<td>1,840 - 13,000</td>
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<td>REAL ESTATE</td>
<td>2.5</td>
<td>Development/Construction</td>
<td>4,000 - 6,400</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Finance</td>
<td>1.6</td>
</tr>
<tr>
<td></td>
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<td>Other</td>
<td>7,680</td>
</tr>
<tr>
<td>OTHER FUNCTIONS</td>
<td>6.3</td>
<td>Technology</td>
<td>3.0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other</td>
<td>3.3</td>
</tr>
</tbody>
</table>
Columbia Business School's Board of Overseers, composed of distinguished global business leaders from a diverse range of fields, plays an active role in shaping our unique brand of education and increasing the impact the Columbia community has on business and society.

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CEW Partners
New York
Law Frankfort '89
Chairman Emeritus
Coach Inc.
New York
Patrick Combes '78
Chairman and CEO
Visto & Cia. and Compagnie Financière Tradition France
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New York
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Managing Director
United Kingdom
Filippo de Vecchi '95
Managing Director, Co-head of Greater China
Advent International Hong Kong Ltd.
Hong Kong
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Founder and Managing Partner
Bridgport Capital
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Hong Kong
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Assocation General SPA Italy
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New York
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Trinidad
Yuzauro Mugi '81
Honorius CEO and Chairman
Kikkoman Corporation
Japan
James W. Kelley '80
Chairman
Kohler Capital Development Ltd.
Texas
Nan Khemka '96
Founder
SUN Group India
Harry R. Kraus '89
Co-founder, Co-chairman, and CEO
Kohlhoff Kraus Roberts & Co. New York
Salla Krauschek '92
Chairman
SFIR Limited United Kingdom
S. Steven Pan '88
Chairman
Silk Hotel Group Taiwan
Raviv S. Sandil PhD '86
Chairman and CEO
The Oxygen Group New York
Alan J. Patricof '57
Chairman
Greylock New York
Debra Golden Paraskevas '90
President and Chief Executive Officer
Adams New York
Ronald D. Perelman
Chairman and CEO
MacAndrews & Forbes Incorporated New York
Bruce Eisen Pindyck E '71
Chairman and CEO
Marlton Industries Inc. Wisconsin
Ari Rennert
President
The Renzo Group Inc. New York
Richard Paul Richman E '73
Chairman and Founder
The Richman Group Inc. Connecticut
Shauna rice '96
Managing Member and Portfolio Manager
Gildon Gannon Howe & Co. Ltd.
New York
Harry E. Gould Jr. '94
Founder and Chief executive officer
Jabre Partners SA Switzerland
William J. Brey '96
Chairman
Columbia Business School Executive in Residence
New York
Joseph M. Tucci '84
Chairman
Brady Capital Partners Florida
Arthur V. Ty '91
Chairman
Metropolitan Bank & Trust Company Philippines
Alberto J. Verne '94
Global Chairman, Institutional Clients Group
UK
Shafi Varm '94
Founder, Chairman, and Chief Visionary
Happy Family Brands New York
Joseph V. Vittoria '59
Chairman
Puradyn Technologies Inc. Florida
William A. von Mollfing '95
President and Chief Investment Officer
Carrillon Capital Management New York
Li Heng Wang '99
Managing Director
Bain Capital Private Equity Asia Ltd.
Hong Kong
Luc L. Wang '93
Founder and CEO
Tulio Capital Management LLC New York
Daniel Xu
Co-founder and Chief Information Officer
Tencity China
David W. Zelenski '77
Co-founder and Chairman
Zelenski Capital Advisors Inc.
New York
Martin E. Zimmerman '91
President and CEO
LF Capital Inc. Florida
Joseph H. Zuccari '84
Chairman
Wayzata Capital Partners Co.
Hong Kong
Cesar de la Espada '78
Co-founder and Co-chairman
Happy Family Brands New York

Columbia Business School
Columbia Business School students accepted positions with a broad range of companies in 2019. Organizations that hired more than one student from a class year are bolded. Organizations that hired for both full-time and summer positions are in italics.

**SELECT HIRING ORGANIZATIONS**

Columbia Business School students accepted positions with a broad range of companies in 2019. Organizations that hired more than one student from a class year are bolded. Organizations that hired for both full-time and summer positions are in italics.

**INTERESTS BEYOND THE NUMBERS**

Behind our Employment Report numbers are the unique stories of each of our students. They are focused not just on the bottom line, but on making a real difference, applying their skills to microfinance, clean energy, and international development in emerging markets. Even in more traditional areas like consulting and finance, our MBAs find ways to satisfy their broad intellectual interests, covering industries such as human capital, healthcare, and real estate. The diversity of our graduates’ focuses is one of the key elements that makes our network of more than 47,000 alumni worldwide so powerful.

*It was extremely rewarding to put the lessons and skills I’ve learned at CBS to use during my internship this summer. I even surpassed myself! I’ve been consistently and directly drawn on by how I consistently and directly drew on the knowledge and confidence to take advantage of every opportunity and make an impact in a short period of time.*
———Catherine Clark ’20, Project Management Intern
SELECT HIRING ORGANIZATIONS CONTINUED

<table>
<thead>
<tr>
<th>TOP EMPLOYERS OF 2019 INTERNS</th>
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<tbody>
<tr>
<td>Total</td>
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<tr>
<td>Amazon</td>
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<tr>
<td>The Boston Consulting Group</td>
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<td>Goldman Sachs</td>
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<td>Google</td>
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<td>McKee &amp; Company</td>
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<td>A.T. Kearney</td>
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<td>Morgan Stanley</td>
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<td>Evercore</td>
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<td>J.P. Morgan Chase &amp; Co.</td>
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<td>Anheuser-Busch InBev</td>
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<td>Apple Inc.</td>
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<td>Lazard</td>
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<td>Moelis &amp; Company</td>
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<td>Restaurant Brands International</td>
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<td>Bank of America Merrill Lynch</td>
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<td>L’Oreal USA</td>
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<td>Sony Entertainment</td>
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<td>The Estee Lauder Companies</td>
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<td>Fidelity Investments</td>
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<td>Novartis Pharmaceuticals</td>
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<td>T. Rowe Price</td>
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<td>Twitter</td>
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<td>Wayfair</td>
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“Data Science has become the new table stakes for businesses to maintain an industry leadership position. Enterprise executives have an opportunity to create advantages for their firms by understanding and leveraging leading data analytics methodologies, and managing data science/analytics teams. Columbia Business School is positioned extremely well for this new era of data driven business given the leadership of Dean Magrini, Columbia Data Science Institute, and other assets throughout the University.”

Dylan Steeg, 00, VP of Business Development, Aible and CMC Coach

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HIRING COLUMBIA TALENT

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