



## MEDIA RELEASE

### SMU's 2021 fresh graduates see healthier employment and starting salaries in latest employment survey

*96.2 per cent of fresh graduates from the 2021 cohort who were in the labour force were employed within six months of completing their final examinations*

*Singapore, 16 February 2022 (Wednesday) – Fresh graduates from Singapore Management University's (SMU) 18th cohort have registered healthy and stable overall employment, with 96.2%<sup>1</sup> of them employed and commanding good starting salaries across all six of the university's degree programmes.*

The results were revealed in the annual Joint Autonomous Universities Graduate Employment Survey (JAUGES), jointly conducted by SMU and the other Autonomous Universities.

76.3% or 1,461 of the 1,914 SMU alumni who graduated in 2021 took part in the survey.

The survey showed that 96.2% of SMU fresh graduates in the labour force gained employment within six months of completing their final examinations. This is an increase from 93.9% in 2020. 64.2% were offered full-time permanent jobs before graduation. This was a 7.2%-point increase as compared to the previous cohort. Among those who were on full-time permanent employment<sup>2</sup>, about half (47.4%) were offered employment through internships, which are compulsory for SMU undergraduates. 26.6% of those who were on full-time permanent employment accepted the offers from their internship employers.

Both the mean and median gross monthly salaries are at an all-time high. The mean gross monthly salary of SMU graduates in full-time permanent jobs is **\$4,358** in 2021, an increase over the previous year's salary of \$4,196. The median gross monthly salary of graduates in full-time permanent employment is **\$4,000** in 2021, up from \$3,900 in 2020.

The top three industries of employment for SMU graduates were "Financial and Insurance", "Information & Communication", and "Legal, Accounting and Auditing", with "Financial and Insurance" maintaining its position as the highest paid industry with a mean gross monthly salary of \$5,107.

SMU Provost, Professor Timothy Clark said, "We are happy to see that SMU graduates are once again very much in demand, with the great majority being successful in finding employment. The University is the first to focus on holistic broad-based programmes as well as the first to implement a common core curriculum, and incorporate compulsory internships,

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<sup>1</sup> This refers to the number of graduates working in full-time permanent, part-time, temporary employment or freelancing, as a proportion of graduates in the labour force (i.e. those who are working, and those who are not working but are actively looking and available for work) as at 1 November 2021.

<sup>2</sup> Full-time permanent employment refers to the number of graduates working on a full-time permanent basis, as a proportion of graduates in the labour force (i.e. those who were working, or not working but actively looking and available for a job).

community service and global exposure components in the curriculum. SMU's Graduate Learning Outcomes encapsulate the distinctiveness of an SMU education and the development of work-ready and social conscious graduates who communicate with confidence and are committed to lifelong learning."

98% of 2021 graduates said that the SMU experience had a positive impact on them and they had experienced personal growth during their time at the University. In addition, 98% felt that the SMU experience had enabled them to develop the ability to learn independently, while 97% felt they had developed their interpersonal effectiveness. Another 96% said they developed a greater ownership of their personal development while 94% felt that they were work-ready.

"These are skills and attributes that are critical and desired in any workplace today and will underpin our graduates' future careers," added Prof Clark.

### Career Services offered by Dato' Kho Hui Meng Career Centre (DKHMCC)

The DKHMCC offers a range of comprehensive services, programmes, and resources for SMU students to chart their career directions, and also empowers them with the necessary skills to realise their potential and goals.

Each student is assigned a [career coach](#) upon matriculation to support him/her in career planning through his/her four-year journey at SMU. These certified coaches from DKHMCC come from diverse backgrounds and are in tune with industry developments and trends. They administer personality/career profiling tools, critique cover letters and resumes, facilitate job searches, and hone students' interview skills.

In addition, DKHMCC offers career services workshops from the freshman year as part of SMU's pioneering [Finishing Touch \(FT\) programme](#). The compulsory foundational FT programme delivered online equips SMU undergraduates with career management skills and gears them towards employability and career readiness, while the advanced modular FT modules which blend both classroom and online sessions help them develop and focus on their career goals progressively throughout their four-year course of study. Every year, DKHMCC organises more than 400 events which include career and industry talks, employability clinics, career fairs, as well as networking events, for our students.

Recognising the importance and value of having real-world and career-relevant work experience for its students, SMU is the first university in Singapore to make internships compulsory for all students. Students are provided opportunities via DKHMCC, which works closely with industry to ensure successful placements in internships and jobs. The DKHMCC's close and regular contact with employers is vital in helping SMU students be market-relevant and career-ready. Students also have access to a 24/7 web based portal (OnTRAC) to search for internships and career opportunities.

DKHMCC also continues to support graduates up to three years after their graduation, with continued access to the jobs portal, employability clinics and personalised assistance by individual career coaches, should they require further guidance.

### Examples of 2021 Graduates who have benefited from the SMU educational experience

Bryan Ng, a double degree graduate of the School of Accountancy and the School of Computing and Information Systems, chose to attend SMU as he believed that the teaching style and curriculum of the school would best prepare him for the workforce - imparting him with both the technical skills and soft skills required in the workplace. Throughout his university life, he was given opportunities to explore his interests, chart his own path and

was fortunate to have met supportive faculty members who encouraged and guided him along the way. During his summer breaks, he did three internships that spanned the fields of audit, consulting and software development. Through these varied experiences, he was able to experience first-hand the potential career pathways that an accountancy or information system graduate would take. He eventually took up an offer as a technology analyst at Credit Suisse as it was a role that would marry the technical skills he picked up in information systems with the business domain knowledge from accounting. He shares that "Soft skills are usually harder to cultivate than picking up hard skills. I am thankful that SMU has helped me to overcome my weakness and be an effective communicator of my thoughts and ideas. Add to the mix the opportunities to expand your horizon through overseas trips, internships and the option to pick up a second major or second degree, everyone is given the freedom to chart out their own unique tertiary experience".

Zexel Lew, a graduate from the School of Economics, did five internships at companies ranging from start-ups to multi-national corporations, as he felt it was essential to gain exposure to a wide variety of industries and roles before discovering one's interest and deciding on a career path. Through these internships, he was also able to meet many new people and acquire a range of technical skills. One of these internships was with Goldman Sachs, where he eventually took up an offer for a role that aligned more with his field of interest – software engineering. He adds, "SMU prepared me for the working world and helped me succeed in charting my career path through academic rigour, soft skills training and adequate exposure to the working world even before I stepped into it. Additionally, I am grateful for the numerous opportunities for discovery and growth, including leadership, community service and mentorship!"

Phoebe Tan Yi Xiu is a graduate of the Lee Kong Chian School of Business. Through her time in SMU, she has taken on five leadership terms, including leading an international youth leadership development organisation in Singapore called AIESEC as Country President, and setting up an SME consulting club called Avente Consulting in the pioneer committee. She has also embarked on a global volunteering trip to Kenya with SMU, where she spent one month in a Girls Home and held initiatives that complement the girls' education. Her internship experiences with two start-ups have given her exposure to the entrepreneurial work environment she enjoys, and this led her to work for a Tech start-up upon graduation. She adds, "The person I am before I entered SMU and who I am today is starkly different. The SMU experience has transformed me to be a confident and purpose-driven leader, who constantly strives for excellence and upholds a growth mindset in the face of challenges. The interactive pedagogy that SMU prides itself on is a gamechanger. It has honed my critical thinking and communication skills while encouraging me to step out of my comfort zone to engage, share my thoughts and be intentional about human connection. People say that 'university teaches you how to think' and I totally subscribe to that!"

### **SMU's 2021 graduates across all six Schools enjoyed competitive monthly salaries**

**Information Systems** graduates earned the highest salary with a mean monthly salary of \$4,906, as compared to the 2020 cohort's \$4,683. The median gross monthly salary is \$5,000, up from \$4,542 in 2020. Those with *Cum Laude* or better earned a mean gross monthly salary of \$5,499 and a median gross salary of \$5,350.

**Economics** graduates earned a mean monthly salary of \$4,777, up from \$4,290 in 2020. The median gross monthly salary was \$4,435, as compared to \$3,800 in 2020. Those with *Cum Laude* or better earned a mean gross monthly salary of \$5,310, while the median gross monthly salary was \$4,900.

**Business Management** graduates' mean gross monthly salary of \$4,371, as compared to last year's \$4,293. The median gross monthly salary was \$4,000, up from \$3,850 in 2020. Those with *Cum Laude* or better earned a higher mean gross monthly salary of \$4,855, while the median gross monthly salary was \$4,480.

**Social Sciences** graduates earned a mean monthly salary of \$3,836 as compared to \$3,626 in 2020. The median gross monthly salary is \$3,600, as compared to \$3,500 last year. Those with *Cum Laude* or better earned a mean gross monthly salary of \$4,063 while the median gross monthly salary was \$3,763.

**Accountancy** graduates earned a mean monthly salary of \$3,814 as compared to \$3,694 in 2020. The median gross monthly salary is \$3,400, up from \$3,100 in 2020. Those with *Cum Laude* or better earned a mean gross monthly salary of \$4,213 while the median gross monthly salary was \$3,850.

Please refer to Annex for the detailed figures.

The follow-up survey<sup>3</sup> on SMU **Law** graduates showed that 100 per cent of the respondents who were in the labour force were employed. The mean and median gross monthly salaries of Law graduates in full-time permanent employment were \$5,433 and \$5,600 respectively. Those who attained a *Cum Laude* and above had a mean gross monthly salary of \$5,754 and median gross salary of \$5,800.

### **Explanatory Note: *Cum Laude* and Merit Awards**

SMU uses the cumulative Grade Point Average (GPA) criteria to identify degree candidates with academic excellence in the following award categories: *Summa Cum Laude*, *Magna Cum Laude* and *Cum Laude*. These are Latin awards adopted from the American system, and can be translated as with Highest Distinction, with High Distinction and with Distinction, respectively.

They do not equate to the various classes of degree honours conferred by universities that follow the British system of academic honours. A graduate needs a GPA of at least 3.40 out of 4.00 to be awarded *Cum Laude*. All SMU bachelor degrees are four-year full-time programmes.

<b>Cumulative GPA</b>	<b>Awards</b>
≥ 3.80	Summa Cum Laude
3.60 to 3.79	Magna Cum Laude
3.40 to 3.59	Cum Laude
3.20 to 3.39	High Merit
3.00 to 3.19	Merit

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<sup>3</sup> SMU's **Law** graduates in 2020 were excluded from the 2020 survey results as they were undergoing pupillage in the first six months of their graduation. They have since started employment and are therefore included in the follow-up survey of JAUGES 2021.

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### **About Singapore Management University (SMU)**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and to produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU's education is known for its highly interactive, collaborative and project-based approach to learning.

Home to over 11,000 students across undergraduate, postgraduate professional and postgraduate research programmes, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Computing and Information Systems, Yong Pung How School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters', and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in multidisciplinary combinations of these areas.

SMU emphasises rigorous, high-impact, multi- and interdisciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities around the world, as well as with partners in the business community and public sector. SMU's city campus is a modern facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community. [www.smu.edu.sg](http://www.smu.edu.sg)