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## Placement Success for MBA Graduates

Some 80 percent of the MBA full-time students of the Hong Kong University of Science and Technology (HKUST) completing their program this June has already secured job offers. This is a record for the local MBA market that usually sees similar placement level two months after graduation.

The offers include multinational companies such as ExxonMobil, GE Capital, Goldman Sachs, Lombard Investment and Morgan Stanley Dean Witter. GE Capital's is an international position made directly from the firm's Stamford office in the US. The incumbent is the only successful candidate from a Hong Kong business school among the 20 new recruits selected by the firm through a global recruitment process.

Some graduating students have received offers from technology companies such as 2cube.com, Autofreeways.com, OgilvyOne Worldwide and Web Connection. A few others will venture into start-ups yet to be named.

The average annual salaries offered by the multinationals are HK\$400,000. Some of the HKUST graduating MBA full-time students were offered annual salaries from HK\$500,000 to HK\$700,000, comparable to top US business schools.

The placement success was attributable to high qualities of both the program and the students, according to MBA Program Director Steve DeKrey. "Our program enjoys international accreditation by the AACSB and was the only Asian MBA program listed in the Financial Times world rankings. The placement of our students, now that the Asian crisis is over, is in line with our goals. We anticipate this success to continue as we have just admitted a very impressive new class, both full- and part-time," said Dr. DeKrey.

Assistant MBA Placement Director Doris Chan said this year's job offers attained by graduates of the program sent a positive signal to the other multinationals. "We are pleased that the qualities of our students are being recognized. This year's successful recruitment of local talent should encourage more multinational companies to focus on HKUST MBAs," she said.

HKUST was established in 1991. Its business school offers both full- and part-time MBA programs. The annual enrollment of students for the full-time program is about 30 students, part-time about 100. Its Executive MBA program is a partnership with the Kellogg Graduate School of Management of the Northwestern University, annual enrollment is about 40. In 1998, the School became one of the first two Asian schools accredited by the AACSB-The International Association for Management Education. This year, it was the only Asian school ranked by the *Financial Times* as among the world's top 75 best business schools.