



**Pearl Meyer**

# **The College Graduate and Intern Compensation Survey**

**2024 Prospectus**



## About the Survey

**The College Graduate and Intern Compensation Survey** provides you with information to assess and evaluate your competitive strategies for new college hires. The survey collects a broad range of information on compensation at various degree levels. The College Graduate and Intern Compensation Survey is the most complete source of compensation data for both new college graduates and interns.

### Key Data Reported:

- Global Average Hiring Rates and Starting Salaries reports actual base salary, sign-on bonus, and long-term incentive values for new college graduates
- U.S. Hiring Guidelines reports base salary offer guidelines, minimum, maximum and target rates by major geographic location
- U.S. MBA Schools Hiring Guidelines reports MBA hiring range minimum and maximum by school by undergraduate degree category
- U.S. Intern Hiring Guidelines reports hourly rates by years completed by major geographic location
- U.S. Policies and Practices summarizes policies and practices in regard to program design



### Key Dates

**Effective Date of the Data:** January 15, 2024

**Submission Due Date:** February 16, 2024

**Report Publish Date:** Week of April 17, 2024





## The Results Report Contains:

- **Participating Companies List**
- **Compensation Summary** (survey results, broken out by Field of Degree for both college graduates and interns)
- **Policies and Practices** (characteristics of participating organizations and salary administration processes)

### 2023 College Graduate & Intern Compensation Survey

- 157 Companies
- Detailed Policies and Practices Information



## 2023 Participating Companies

AAON, Inc.	CDI Engineering
AECOM	CDM Smith Inc.
AgFirst Farm Credit Bank	Centene Corporation
Ally Financial Inc.	Cheniere Energy, Inc
American International Group (AIG)	Cherokee Nation Businesses, LLC
Applied Research Laboratories - The University of Texas at Austin	Ciena Corp
Argonne National Laboratory	CIGNA Corporation
ASM Research	Cleveland-Cliffs Inc.
AutoZone, Inc.	CNA
Bechtel Global Corporation	Colliers Engineering & Design
Bechtel Plant Machinery, Inc.	Commonwealth Associates
Black & Veatch Corporation	Corning Incorporated
Black Knight Financial Services	Cummins, Inc.
BNSF Railway Company	Danaher Corporation
Bunge Limited	Deloitte LLP
Burlington Stores, Inc.	Department of Energy's Kansas City National Security Campus
Burns & McDonnell Engineering	Dewberry
CACI International, Inc.	Direct Supply, Inc.
Caterpillar	Dominion Energy, Inc.



## 2023 Participating Companies (continued)

Dow	HP Enterprise Services
Draper Laboratory	Humana Inc.
Duke Energy	Idaho National Laboratory
Eagle Materials	Institute for Defense Analyses
Eaton Corporation	International Paper Company
eBay Inc.	Jet Propulsion Laboratory
Edwards Lifesciences	Johns Hopkins University Applied Physics Laboratory
Enercon Services	Johnson & Johnson
Epsilon Data Management, LLC	Johnson Development
ESD Global	Kiewit Energy Group
Federal Reserve Bank of Philadelphia	Klein Tools, Inc.
Fidelity Investments	Kohls Corporation
FIS Global	Kraus-Anderson Realty Company
Ford Motor Company	Kronos Incorporated
Gannett Fleming, Inc.	L Brands Inc.
GDIT	Lanxess Corporation
GE Global Research	Lawrence Livermore National Laboratory
General Dynamics Mission Systems	Liberty Mutual Group
General Motors Company	Lockheed Martin Corporation
Gilbane, Inc.	L'Oreal USA
Globalization Partners Inc	Los Alamos National Laboratory
Granite Construction Inc.	MassMutual Ascend
Gray, Inc.	MasterCard Incorporated
H.W. Lochner, Inc.	McCarthy
Harbor Group Management	Mentor Graphics Corporation
Haskell	Messer North America, Inc.
HGA	MIT Lincoln Laboratory
HNTB Corporation	Mott MacDonald
Holt CAT	National Renewable Energy Laboratory
Hormel Foods Corp.	



## 2023 Participating Companies (continued)

NCCI Holdings, Inc	Target Corporation
ND Paper	Tenneco Inc
New York Life Insurance Company	Terracon Consultants, Inc.
Noblis, Inc.	The Aerospace Corporation
Northrop Grumman Corporation	The Applied Research Laboratory at PSU
NTT Research, Inc.	The Austin Company
Oak Ridge National Laboratory UT-Battelle, LLC	The Capital Group
Olsson	The Hershey Company
Pacific Northwest National Laboratory	The MathWorks, Inc.
Parsons Corporation	The MITRE Corporation
Prudential Financial Inc.	The Procter & Gamble Company
pSemi Corporation	The Progressive Corporation
RAND Corporation	Trane Technologies
Renesas Electronics America Inc.	Underwriters Laboratories, Inc
Ricoh Americas Corporation	United Launch Alliance
Roseburg Forest Products Co.	UnitedHealth Group Incorporated
RS&H	University Corporation for Atmospheric Research (UCAR)
SAIC, Inc.	University of Minnesota
Salt River Project	USAA
Sandia National Laboratories	Utah State University Space Dynamics Laboratory
Sanofi Pasteur	VHB
Sargent & Lundy, LLC	Victoria's Secret & Co.
Savannah River National Laboratory	Visa Inc.
Schnitzer West	Wade Trim Group Inc
Skanska	Waters Corporation
Southwest Research Institute	WestRock
SRI International	Wood
Stantec Inc.	Worley
Stellantis NV	WSP
STV Group, Incorporated	
Subaru of America, Inc.	





## Sample of the College Graduate Hiring Rates Report

College Graduate Hiring Rates - U.S. Data							
Accounting - Bachelors (ACBS)							
Data Effective 01/15/2023	Silicon Valley	West Coast (w/o Silicon Valley)	Northeast	North Central	Southeast	South Central	All Locations Combined
Number of Companies	2	7	12	16	12	11	45
Number Hired	6	31	76	53	51	20	237
Offers Outstanding	0	1	1	5	0	0	7
Total Incumbents	6	32	77	58	51	20	244
Percent of Exempt Incumbents		78.4%	43.4%	87.9%	90.2%	74.8%	69.9%
<b>Base Salary</b>							
Starting Base Salary	\$73,454	\$76,018	\$67,823	\$74,204	\$67,939	\$72,558	
Current Base Salary	\$73,454	\$76,193	\$68,320	\$74,204	\$67,939	\$72,771	
10th Percentile	\$55,000	\$63,440	\$58,400	\$46,500	\$49,000	\$58,000	
25th Percentile	\$65,100	\$68,016	\$62,000	\$62,500	\$55,731	\$64,740	
50th Percentile	\$70,400	\$75,900	\$65,820	\$75,000	\$66,300	\$69,700	
65th Percentile	\$75,600	\$79,414	\$66,000	\$86,000	\$75,000	\$82,500	
75th Percentile	\$78,600	\$88,005	\$69,130	\$90,000	\$90,000	\$90,000	
90th Percentile	\$95,056	\$90,000	\$90,000	\$90,000	\$90,000	\$90,917	
Salary Range Minimum	\$64,649	\$62,568	\$60,418	\$60,579	\$52,586	\$78,184	
Salary Range Midpoint	\$81,034	\$78,146	\$80,556	\$77,099	\$69,244	\$97,146	
Salary Range Maximum	\$98,820	\$93,848	\$108,125	\$94,382	\$84,274		
<b>Cash Incentives</b>							
Pct Receiving STI	10.8%	29.7%	46.6%	52.5%	25.2%	35.7%	
Average STI (incl \$0)	\$27	\$1,126	\$1,272	\$6,006	\$1,476	\$1,857	
Average STI (excl \$0)		\$3,796	\$2,733	\$11,435		\$5,199	
Pct Receiving Sign-On	21.6%	12.1%	43.1%	16.4%	0.0%	21.2%	
Average Sign-On (excl \$0)		\$6,556	\$5,040	\$5,000		\$5,459	
25th Percentile		\$6,000	\$5,000	\$5,000		\$5,000	
50th Percentile		\$6,000	\$5,000	\$5,000		\$5,000	
75th Percentile		\$6,000	\$5,000	\$5,000		\$6,000	
<b>Long Term Incentives</b>							
Pct Receiving LTI	0.0%	0.0%	6.9%	6.6%	12.6%	4.1%	
Avg Face Value of Award (excl \$0)						\$3,868	
Average Shares Granted (excl 0)						106	
25th Percentile						68	
50th Percentile						100	
75th Percentile						100	
Average LTI BS Value (incl \$0)				\$111	\$181	\$684	\$117
Average LTI BS Value (excl \$0)							\$2,857
25th Percentile							\$1,617
50th Percentile							\$1,617
75th Percentile							\$4,631
Percentiles Omitted if Less Than 15 Incumbents Reporting							

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## Sample of the Intern Hiring Rates Report

Degree, Year of Study Completed, Region & Hourly Base Salaries					Number of Companies	Number of Incumbents	Average	25th Percentile	50th Percentile	75th Percentile
AGRICULTURE DEGREES										
Agribusiness - Bachelors	1st	All Locations Combined			1	1				
	2nd	All Locations Combined			1	2	\$20.70			
	3rd	All Locations Combined			5	7				
	4th	All Locations Combined			4	4				
	All	All Locations Combined			5	6	\$22.45			
Agribusiness - Masters	1st	North Central			5	7	\$20.25			
	2nd	South Central			6	7	\$21.96	\$20.00	\$21.50	\$23.00
	3rd	All Locations Combined			14	17				
	4th	All Locations Combined			1	1				
	All	All Locations Combined			1	1				
Animal Science - Bachelors	1st	All Locations Combined			2	2				
	2nd	All Locations Combined			2	2				
	3rd	All Locations Combined			2	2				
	4th	All Locations Combined			5	19	\$18.11	\$13.94	\$16.50	\$21.00
	All	All Locations Combined			0	0				
Animal Science - Masters	1st	All Locations Combined			0	0				
	2nd	All Locations Combined			2	3				
	3rd	All Locations Combined			3	4				
	4th	All Locations Combined			1	2				
	All	All Locations Combined			2	5				
Forestry - Bachelors	1st	All Locations Combined			5	15	\$20.56	\$16.00	\$21.96	\$27.60
	2nd	All Locations Combined			0	0				
	3rd	All Locations Combined			0	0				
	4th	All Locations Combined			0	0				
	All	All Locations Combined			0	0				
BUSINESS DEGREES										
Accounting - Bachelors	Not Provided	Northeast			13	58	\$25.46	\$20.00	\$23.50	\$32.69
		North Central			27	95	\$23.48	\$20.19	\$22.00	\$25.00
		South Central			13	39	\$23.10	\$21.70	\$23.00	\$26.92
		All Locations Combined			11	22	\$23.57	\$20.50	\$22.00	\$27.88
		All Locations Combined			46	231	\$24.70	\$21.50	\$23.00	\$29.33
	1st	All Locations Combined			2	2				
		All Locations Combined			2	2				
		All Locations Combined			5	6	\$21.35			
		All Locations Combined			5	14	\$20.76			
		All Locations Combined			7	45	\$22.71	\$20.30	\$23.00	\$25.00
	2nd	Northeast			17	45	\$22.86	\$20.25	\$24.33	\$24.81
		North Central			8	23	\$23.18	\$21.50	\$23.80	\$24.81
		All Locations Combined			13	39	\$23.18	\$21.50	\$23.80	\$24.81
		All Locations Combined			6	14	\$24.95			
		All Locations Combined			6	67	\$25.23	\$20.00	\$22.50	\$32.69
	4th	West Coast (w/o Silicon Valley)			16	67	\$25.23	\$20.00	\$22.50	\$32.69
		All Locations Combined			30	133	\$22.97	\$21.00	\$22.00	\$24.50
		All Locations Combined			18	54	\$23.61	\$21.70	\$23.20	\$26.92
		All Locations Combined			15	43	\$24.22	\$20.60	\$25.00	\$27.88
		All Locations Combined			15	43	\$24.22	\$20.60	\$25.00	\$27.88
Accounting - Masters	Not Provided	South Central			56	317	\$24.88	\$21.70	\$23.50	\$29.29
		All Locations Combined			2	2				
		All Locations Combined			2	2				
		All Locations Combined			5	5	\$25.45			
		All Locations Combined			5	5	\$25.00			
	1st	All Locations Combined			5	5	\$25.00			
		All Locations Combined			5	5	\$25.00			
		All Locations Combined			12	17	\$27.28	\$22.00	\$25.00	\$34.62
		All Locations Combined			3	7				
		All Locations Combined			3	3				
	2nd	All Locations Combined			3	3				
		All Locations Combined			5	6	\$25.48			
		All Locations Combined			5	6	\$25.48			
		All Locations Combined			4	10				
		All Locations Combined			4	10				
Business Analytics - Masters	1st	All Locations Combined			4	10				
	2nd	All Locations Combined			4	10				
	3rd	All Locations Combined			4	10				
	4th	All Locations Combined			4	10				
	All	All Locations Combined			4	10				

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## Sample of the Policies and Practices Report

### Policies and Practices - U.S. Data

	All Firms
<b>Intern Hiring Practices</b>	
Does your organization hire college interns?	98.0%
Yes	2.0%
No	153
Approximate number of interns hired during the current survey reporting period	100.0%
Does your organization have any of the following?	0.7%
Paid internships	0.0%
Unpaid internships	78.9%
Stipend only internships	21.1%
Does the organization have structured hiring guidelines for college interns?	
Yes	19.5%
No	20.4%
Hiring rates are based on:	72.6%
A percent of full-time rates	14.2%
Target percentile within salary structure	4.1%
Survey information	95.9%
Some other basis	
Do pay rates vary by school?	
Yes	
No	

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## Contact Us

To learn more about our College Graduate and Intern Compensation Survey or to participate, contact the survey group at **survey@pearlmeyer.com**.

You will be assigned a dedicated account manager who will be available to walk you through the survey submission process, making it easy to integrate and match your information with our database. Our account managers have several years of survey experience, ensuring you the highest level of data quality and integrity.

Your account manager will email you a link to the submission materials, your log-in credentials, and instructions on how to complete and return your survey data.

- **To contact us by email:** survey@pearlmeyer.com
- **To contact us by phone:** ask for the survey group from our general number 508-460-9600

## About Pearl Meyer ([www.pearlmeyer.com](http://www.pearlmeyer.com) | [www.pearlmeyer.com/surveys](http://www.pearlmeyer.com/surveys))

Pearl Meyer is the leading advisor to boards and senior management on the alignment of compensation with organizational and leadership strategies, making pay programs a powerful catalyst for value creation and competitive advantage. Our survey team provides organizations with accurate, on-point information supporting effective business decisions. Pearl Meyer stands at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500. The firm has offices in Atlanta, Boston, Charlotte, Chicago, Houston, Los Angeles, New York, and San Jose.





## Dedicated Team of Account Managers



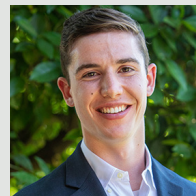
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Vice President, Survey  
Business Unit



**Nana Adu**  
Associate Account  
Manager



**Dan Besser**  
Survey Account  
Manager



**Matt Donahue**  
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Manager



**Jordan Gagnon**  
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**Andrew Guigno**  
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**Alexander Pasternack**  
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**Benji Sheiffer**  
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