

June 18, 2012 12:25 am

Masters in Finance: Edhec and Guanghua in pre-experience rankings

By Laurent Ortman

The demand for highly qualified finance professionals is increasing. As companies seek to navigate the worst of the economic storm, sound knowledge of financial tools and strong analytical skills are essential requirements.

This year sees the second Financial Time Masters in Finance rankings, compiled using the data from business schools and from a survey of their alumni who graduated three years ago.



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The rankings include 35 pre-experience programmes for those with little or no experience, and four post-experience programmes for professionals who wish to develop their skills further.

In the pre-experience ranking, 31 schools are located in Europe with the majority of these in the UK (11) or France (seven). Three schools from the US and one from China complete the

rankings.

The post-experience ranking is made up of one school based in the UK, and three for the US.

As in 2011, HEC Paris and London Business School top the rankings for pre-experience programmes and post-experience programmes respectively. HEC Paris was ranked first for value-for-money and placement success. It features among the top five places in three other criteria. London Business School tops the ranking for value-for-money, international mobility and international course.

A number of entrants feature in both rankings, notably, Edhec Business School in France and the Guanghua School of Management at Peking University enter the pre-experience ranking for the first time in sixth and eighth position respectively.

George Washington University and the Chapman Graduate School of Business at Florida International University make their entry in the post-experience ranking in second and fourth place respectively.

IE Business School in Spain is ranked second in the pre-experience ranking, the same place as in 2011. It is ranked first for career progress. On the other hand, only 9 per cent of its students are women, the lowest percentage in the ranking.

IE shares the second place with Essec Business School from France, which gained one place from the 2011 ranking.

Brandeis University is the highest ranked school from the US, at number 17 in the pre-experience ranking. It comes second for international mobility and sixth for aims achieved. However, with 62 per cent, it has the lowest rate of employment three months after graduation.

Peking University is the only school from China that features. It is ranked third for value-for-money and placement success and has a 100 per cent employment rate three months after graduation. However, it has the lowest international diversity rate for faculty and students.

Based on purchasing power parity rates used to convert all salaries into US dollars, students from Peking University also commanded the highest average annual salary at \$96,800 three years after graduation, narrowly relegating the students from HEC Paris to the second highest.

The student survey showed that more than 95 per cent of its graduates work in finance in China.

Some 1,200 students who attended programmes at the 35 schools in the pre-experience ranking completed the FT survey.

The results provide useful insights on the profile of the average student: he is male and either French or Chinese.

When starting the course, he is 24 years old and has been working in finance for a year, most likely in accounting or investment banking, mergers and acquisitions as a graduate trainee with a salary of about €20,000.

Three years after graduation, he is likely to work in London in investment banking, mergers and acquisitions as a junior professional with a salary of £50,000.

Looking beyond averages, the data shows significant differences for students' mobility. For example, 60 per cent of students in French schools were from France, but only 9 per cent of students in UK schools were British.

And only 9 per cent of overseas students who studied in France remained there in employment compared with 27 per cent of those who studied in the UK.

More than half who studied overseas returned to their home country after graduating and more than 80 per cent of them still work there three years later.

Just over half of students who studied overseas chose the UK and more than 40 per cent of graduates who work overseas are in the UK. This is hardly surprising, considering about 900 foreign-owned groups operate in the UK financial industry, according to a report by IMAS in January 2012.

Nonetheless, only 3 per cent of the students who completed the survey are from the UK. This compares with 13 per cent from both China and France. Cultural differences between these countries may explain this gap.

Students in the UK typically study humanities, whereas in China and France university education emphasises mathematics – the latter being better suited to financial techniques.

Printed from: <http://www.ft.com/cms/s/2/b848f00a-aa58-11e1-899d-00144feabdc0.html>

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