



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)

- **2024 College Graduate & Intern Compensation Survey**
- **156 Companies**
- **Detailed Policies and Practices Information**



2024 Participating Companies

Ally Financial Inc.	CDM Smith Inc.
American International Group (AIG)	Centene Corporation
Applied Research Laboratories - The University of Texas at Austin	Charter Communications, Inc.
Argonne National Laboratory	Cheniere Energy, Inc
Bath & Body Works Inc	Cherokee Nation Businesses, LLC
Bayer Corporation	CIGNA Corporation
Bechtel Global Corporation	Cleveland-Cliffs Inc.
Bechtel Plant Machinery, Inc.	CNA
Black & Veatch Corporation	Colas
Black Knight Financial Services	Colliers Engineering & Design
BNSF Railway Company	Commonwealth Associates
Boise Cascade Company	Corning Incorporated
Booz Allen Hamilton Inc.	Cox Communications, Inc.
Brady Corporation	Cummins, Inc.
Bunge Limited	Danaher Corporation
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.



2024 Participating Companies (continued)

Dow
Draper Laboratory
E. & J. Gallo Winery
Eagle Materials
Eaton Corporation
eBay Inc.
Edward Jones
Enercon Services
ENGIE North America Inc.
Fermi National Accelerator Laboratory
Fidelity Investments
FIS Global
Fluor Corporation
Ford Motor Company
Framatome
Gannett Fleming, Inc.
GBA
GDIT
General Dynamics Mission Systems
Gilbane, Inc.
Granite Construction Inc.
Gray, Inc.
Gresham Smith
Guidehouse
H.W. Lochner, Inc.
HBM Holdings Company
Henderson Engineers
Herbert, Rowland, and Grubic
HGA
HNTB Corporation
Holt Group
Hormel Foods Corp.
HP Enterprise Services
Humana Inc.
Idaho National Laboratory
Ingram Micro Inc.
Institute for Defense Analyses
International Paper Company
Jet Propulsion Laboratory
Johns Hopkins University Applied Physics Laboratory
Kennedy/Jenks Consultants, Inc.
Kronos Incorporated
Lawrence Livermore National Laboratory
Liberty Mutual Group
Lockheed Martin Corporation
L'Oreal USA
Los Alamos National Laboratory
Lumen
LyondellBasell
M. A. Mortenson Company
McCarthy
Mentor Graphics Corporation
Messer North America, Inc.
MIT Lincoln Laboratory
MODEC International, Inc.
Multistudio
National Renewable Energy Laboratory
NCCI Holdings, Inc
NextEra Energy, Inc.



2024 Participating Companies (continued)

Nike, Inc.	Stellantis NV
Noblis, Inc.	Stryker Corporation
Northrop Grumman Corporation	STV Group, Incorporated
Novartis Corp.	Subaru of America, Inc.
NTT Research, Inc.	Subaru Research & Development
Oak Ridge National Laboratory UT-Battelle, LLC	Swagelok Company
Olsson	Target Corporation
Oriental Bank	Tenneco Inc
PACCAR Inc	Terracon Consultants, Inc.
Pacific Northwest National Laboratory	The Aerospace Corporation
Pactiv Evergreen	The Capital Group
Parsons Corporation	The Hershey Company
Port Authority of NY/NJ	The MathWorks, Inc.
Prudential Financial Inc.	The MITRE Corporation
pSemi Corporation	The Procter & Gamble Company
RAND Corporation	The Progressive Corporation
Renesas Electronics America Inc.	The TJX Companies, Inc.
Ricoh Americas Corporation	Trane Technologies
RS&H	United Launch Alliance
Sandia National Laboratories	UnitedHealth Group Incorporated
Sargent & Lundy, LLC	University Corporation for Atmospheric Research (UCAR)
Savannah River National Laboratory	USAA
Sierra Nevada Corporation	Utah State University Space Dynamics Laboratory
Simpson Gumpertz & Heger Inc. (SGH)	VHB
Sonoco Products Company	Victoria's Secret & Co.
Southwest Research Institute	Wade Trim Group Inc
SRI International	Wood
Stanley Consultants Inc.	Worley
Stantec Inc.	WSP
State Farm Mutual Automobile Insurance Company	



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%
Base Salary		\$73,454	\$76,018	\$67,823	\$74,204	\$67,939	\$72,558
Starting Base Salary		\$73,454	\$76,193	\$68,320	\$74,204	\$67,939	\$72,771
Current Base Salary		\$55,000	\$63,440	\$58,400	\$46,500	\$49,000	\$58,000
10th Percentile		\$65,100	\$68,016	\$62,000	\$62,500	\$55,731	\$64,740
25th Percentile		\$70,400	\$75,900	\$65,820	\$75,000	\$66,300	\$69,700
50th Percentile		\$75,600	\$79,414	\$66,000	\$86,000	\$75,000	\$75,000
65th Percentile		\$78,600	\$88,005	\$69,130	\$90,000	\$90,000	\$90,000
75th Percentile		\$95,056	\$90,000	\$90,000	\$60,579	\$52,586	\$60,917
90th Percentile		\$64,649	\$62,568	\$60,418	\$77,099	\$69,244	\$78,184
Salary Range Minimum		\$81,034	\$78,146	\$80,556	\$94,382	\$84,274	\$97,146
Salary Range Midpoint		\$98,820	\$93,848	\$108,125			
Salary Range Maximum							
Cash Incentives		10.8%	29.7%	46.6%	52.5%	25.2%	35.7%
Pct Receiving STI		\$27	\$1,126	\$1,272	\$6,006	\$1,476	\$1,857
Average STI (incl \$0)			\$3,796	\$2,733	\$11,435		\$5,199
Average STI (excl \$0)			21.6%	12.1%	43.1%	16.4%	21.2%
Pct Receiving Sign-On				\$6,556	\$5,040	\$5,000	\$5,459
Average Sign-On (excl \$0)				\$6,000	\$5,000	\$5,000	\$5,000
25th Percentile				\$6,000	\$5,000	\$5,000	\$6,000
50th Percentile				\$6,000	\$5,000	\$6,000	\$6,000
75th Percentile				\$6,000	\$5,000	\$6,000	\$6,000
Long Term Incentives		0.0%	0.0%	6.9%	6.6%	12.6%	4.1%
Pct Receiving LTI							\$3,868
Avg Face Value of Award (excl \$0)							106
Average Shares Granted (excl 0)							68
25th Percentile							100
50th Percentile							100
75th Percentile							100
Average LTI BS Value (incl \$0)					\$111	\$181	\$684
Average LTI BS Value (excl \$0)							\$117
25th Percentile							\$2,857
50th Percentile							\$1,617
75th Percentile							\$4,631

Percentiles Omitted if Less Than 15 Incumbents Reporting



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



Sample of the Policies and Practices Report

Policies and Practices - U.S. Data

	All Firms
Intern Hiring Practices	
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:	72.8%
A percent of full-time rates	14.2%
Target percentile within salary structure	
Survey information	4.1%
Some other basis	95.9%
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 | www.pearlmeyer.com/surveys)

Pearl Meyer is the leading advisor to boards and senior management helping organizations build, develop, and reward great leadership teams that drive long-term success. Our strategy-driven compensation and leadership consulting services act as powerful catalysts for value creation and competitive advantage by addressing the critical links between people and outcomes. Our clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private organizations to the Fortune 500.





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