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M.B.A. Job Market on the Upswing, Even in Europe

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Bloomberg News

Good news for this year's business-school graduates: 80% of employers expect to hire M.B.A.s from the class of 2014, up from 73% last year and 50% back in 2009, according to a survey of recruiters at more than 550 firms worldwide.

The survey was conducted by the Graduate Management Admission Council, which administers the GMAT business school admission test, and includes responses from 36 [Fortune](#) 100 companies.

Driving that growth is strong demand from companies in the Asia-Pacific region and the U.S. Eighty-three percent of respondents from Asia-Pacific are hiring, up from 70% last year. Those firms are also seeking candidates from specialized master's programs in management, accounting and finance.

In the U.S., 86% of employers plan to hire M.B.A. graduates this year, slightly up from 2013's 81%.

And while economic woes continue to weigh on European companies' hiring capabilities, there's improvement there as well. Sixty-one percent of respondents in Europe plan to hire M.B.A.s this year, up from 52% in 2013.

Unfortunately, what they're getting with those new hires might disappoint. Survey respondents said the top skills they want in new hires are oral and written communication, listening skills and presentation capabilities. Employers complain [students fall short](#) in those so-called 'soft skills,' schools are [adding](#) instruction to address the gap.

Least important to recruiters? The managerial skills many M.B.A.s spent the last two years perfecting, such as decision-making and leading innovation.

No matter their capabilities, M.B.A.s should enjoy their paychecks. In the U.S., median base pay should land around \$95,000, a \$45,000 premium over new hires with bachelor's degrees, according to the study. In Europe, the \$69,000 median base salary is a \$28,000 bump over undergraduate hires. And in Asia Pacific, the base salary for M.B.A.s is even with that offered to experienced lateral hires.

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