

Graduation Year	Consulting firm at time of offer*	Offer Components						Company extending offer	Results
		Title	Base Salary	+ Annual Bonus	= Total Cash Comp	Equity**	Cash Sign-on		
2012 MBA	x-Big 3	Executive Vice President	\$375,000	50%	\$562,500	\$110,000 annually	\$150,000	Corporation	Accepted
2013 MBA	Big 3	Senior Vice President	\$300,000	50%	\$450,000	\$1.5M at exit	\$50,000	PE-Backed Corporation	Accepted
2013 MBA	Big 3	Vice President	\$320,000	35%	\$433,472	\$115,000 annually	\$160,000	Corporation	Accepted
2014 MBA	Big 3	Senior Director	\$275,000	35%	\$371,250	\$2M at exit	n/a	PE-Backed Corporation	Declined
2014 MBA	Big 3	Director	\$235,000	30%	\$305,500	n/a	n/a	Corporation	Declined
2015 MBA	Big 3	Vice President	\$250,000	35%	\$337,500	\$2.5M at exit	n/a	PE-Backed Corporation	Accepted
2015 MBA	x-Tier 1	Vice President	\$225,000	25%	\$281,250	\$2M at exit	n/a	PE-Backed Corporation	Accepted
2015 MBA	Big 3	Vice President	\$410,000	50%	\$615,000	Carry^	n/a	Private Equity	Declined
2016 MBA	Big 3	Vice President	\$250,000	90%	\$475,000	\$2.2M carry	n/a	Private Equity	Accepted
2017 MBA	Big 3	Director	\$240,000	20%	\$288,000	\$50,000 annually	\$50,000	Corporation	Accepted
2017 MBA	x-Big 3	Director	\$230,000	25%	\$287,500	\$35,000 annually	\$15,000	Corporation	Accepted
2017 MBA	x-Big 3	Director	\$200,000	35%	\$270,000	n/a	n/a	Corporation	Declined
2017 MBA	Big 3	Director	\$235,000	30%	\$305,500	n/a	\$50,000	PE-Backed Corporation	Accepted
2017 MBA	Big 3	Director	\$210,000	25%	\$262,500	\$75,000 annually	n/a	Start-up	Accepted
2017 MBA	x-Big 3	Director	\$200,000	35%	\$270,000	n/a	n/a	Corporation	Declined
2018 MBA	Big 3	Director	\$220,000	35%	\$297,000	n/a	\$35,000	Corporation	Accepted
2018 MBA	Big 3	Director	\$230,000	25%	\$287,500	\$50,000 annually	\$50,000	Corporation	Accepted
2018 MBA	Big 3	Vice President	\$300,000	33%	\$399,000	\$25,000 annually	n/a	Asset Management	Declined
2018 MBA	Big 3	Director	\$210,000	20%	\$252,000	\$50,000 annually	n/a	Start-up	Declined
2018 MBA	Tier 1	Director	\$225,000	25%	\$281,250	\$50,000 annually	\$30,000	Corporation	Accepted
2018 MBA	Tier 1	Director	\$210,000	20%	\$252,000	\$75,000 annually	n/a	Start-up	Declined
2018 MBA	Big 3	Director	\$213,000	20%	\$255,600	\$35,000 annually	\$25,000	Corporation	Accepted
2018 MBA	Big 3	Senior Director	\$225,000	35%	\$303,750	\$35,000 annually	n/a	Corporation	Accepted
2018 MBA	Tier 1	Director	\$250,000	30%	\$325,000	\$50,000 annually	\$50,000	Corporation	Accepted
2018 MBA	Big 3	Senior Manager	\$195,000	30%	\$253,500	n/a	\$25,000	Corporation	Declined
2018 MBA	Big 3	Director	\$220,000	30%	\$286,000	\$20,000 annually	n/a	Corporation	Declined
2018 MBA	Big 3	Vice President	\$235,000	30%	\$305,500	\$900,000 at exit	\$20,000	PE-Backed Corporation	Accepted
2018 MBA	Big 3	Director	\$200,000	25%	\$250,000	n/a	n/a	Corporation	Declined
2018 MBA	Big 3	Director	\$200,000	30%	\$260,000	n/a	n/a	Corporation	Declined
2018 MBA	Big 3	Senior Manager	\$210,000	20%	\$252,000	n/a	\$50,000	Corporation	Declined
2018 MBA	Big 3	Director	\$180,000	35%	\$243,000	\$45,000 annually	\$80,000	Corporation	Declined
2019 MBA	Tier 1	Senior Manager	\$185,000	30%	\$240,500	n/a	n/a	Corporation	Declined
2019 MBA	Tier 1	Director	\$210,000	20%	\$252,000	\$30,000 annually	\$20,000	Corporation	Accepted
2019 MBA	Big 3	Senior Manager	\$185,000	30%	\$240,500	n/a	n/a	Corporation	Declined
2019 MBA	Big 3	Senior Manager	\$185,000	30%	\$240,500	n/a	n/a	Corporation	Declined
2019 MBA	Big 3	Director	\$230,000	15%	\$264,500	\$300,000 at exit	\$25,000	PE-Backed Corporation	Accepted
2019 MBA	Big 3	Director	\$210,000	20%	\$252,000	\$75,000 annually	n/a	Start-up	Accepted
2019 MBA	Tier 1	Director	\$230,000	25%	\$287,500	\$35,000 annually	\$35,000	Corporation	Accepted
2019 MBA	Big 3	Director	\$213,000	20%	\$255,600	n/a	n/a	Corporation	Declined
2019 MBA	Big 3	Senior Manager	\$180,000	15%	\$207,000	n/a	\$70,000	Corporation	Accepted
2019 MBA	Tier 1	Senior Manager	\$190,000	30%	\$247,000	\$50,000 annually	n/a	Corporation	Declined
2019 MBA	Big 3	Senior Manager	\$190,000	15%	\$218,500	\$75,000 annually	\$20,000	Corporation	Declined
2020 MBA	Tier 1	Senior Manager	\$170,000	15%	\$195,500	n/a	n/a	Corporation	Accepted
2020 MBA	Big 3	Vice President	\$225,000	45%	\$326,250	n/a	n/a	Asset Management	Declined
2021 MBA	x-Big 3	Chief of Staff	\$275,000	25%	\$343,750	\$450,000 at exit	n/a	PE-Backed Corporation	Accepted

## 2022 Mid-Year Offer Report for Strategy Consultants

Graduation Year	Consulting firm at time of offer*	Offer Components						Company extending offer	Results
		Title	Base Salary	+ Annual Bonus	= Total Cash Comp	Equity**	Cash Sign-on		
2018 undergrad	Tier 1	Senior Associate	\$145,000	20%	\$174,000	n/a	\$20,000	PE-Backed Corporation	Accepted
2019 undergrad	Big 3	Associate	\$150,000	90%	\$285,000	n/a	n/a	Private Equity	Accepted
2019 undergrad	Tier 1	Associate	\$170,000	50%	\$255,000	n/a	n/a	Private Equity	Accepted
2019 undergrad	Tier 1	Senior Manager	\$160,000	40%	\$224,000	n/a	n/a	Corporation	Declined
2019 undergrad	Tier 1	Manager	\$140,000	20%	\$168,000	n/a	n/a	Corporation	Declined
2019 undergrad	Tier 1	Associate	\$120,000	100%	\$240,000	n/a	n/a	Private Equity	Declined
2020 undergrad	Big 3	Associate	\$150,000	90%	\$285,000	n/a	n/a	Private Equity	Accepted
2020 undergrad	Big 3	Associate	\$120,000	100%	\$240,000	n/a	\$5,000	Private Equity	Accepted
2020 undergrad	Tier 1	Manager	\$130,000	20%	\$156,000	n/a	n/a	Corporation	Declined
2020 undergrad	Big 3	Associate	\$180,000	40%	\$252,000	n/a	n/a	Private Equity	Accepted
2020 undergrad	Big 3	Associate	\$150,000	90%	\$285,000	n/a	n/a	Private Equity	Accepted
2020 undergrad	Big 3	Associate	\$150,000	90%	\$285,000	n/a	n/a	Private Equity	Accepted
2020 undergrad	Tier 1	Associate	\$140,000	90%	\$266,000	n/a	n/a	Private Equity	Accepted
2021 undergrad	Big 3	Associate	\$150,000	90%	\$285,000	n/a	n/a	Private Equity	Declined

**SOURCE:** The data points are a subset of offers extended to Charles Aris candidates by Charles Aris clients during the first six months of 2022. Each row represents a unique candidate (i.e. no two rows are for the same candidate).

\* "Big 3" = Bain & Company, The Boston Consulting Group or McKinsey & Company.

\* "Tier 1" includes other top firms such as Accenture, AxiPartners, Deloitte, EY-Parthenon, Kearney, L.E.K. Consulting, Oliver Wyman, Strategy& / PwC, etc.

\*\* Equity can take three forms: "annually" meaning an annual grant of stock options or Restricted Stock Units (RSU's), "at exit" meaning a one-time grant with expected value upon sale or IPO of the business at some point in the future, and "carry" meaning expected value upon fund exit assuming 2x return and participation in the full lifecycle of the fund.

^ Carry amount was undisclosed at time of offer.