

The vast majority of 2002 CSB/SJU graduates entered the labor force and report that they are employed full-time

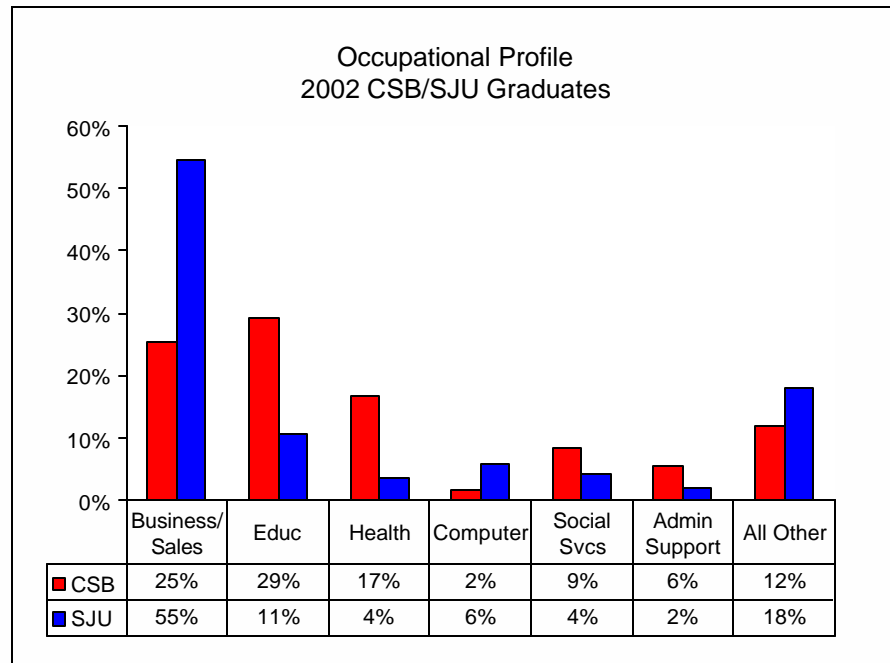
2002 Graduate Survey Summary

Similar to graduates of most colleges, the overwhelming majority of Saint Benedict and Saint John's students enter the labor force immediately after graduation. If they have an "average" experience over the next 35 to 40 years, they will change jobs up to a dozen times and career areas at least twice. A 2000 survey of CSB/SJU alumni indicated that Saint Benedict and Saint John's graduates were significantly more likely than graduates of other colleges in the region – public or private – to say that their undergraduate experience prepared them well for career change and advancement.

Each year, the Career Services offices on each campus survey the graduating class. The Graduate Survey provides data and insights on our graduates' first post-college choices and opportunities. The data that follow summarize key findings for the class completing in 2002. All students were contacted, some of them many times, over the twelve month period following their graduation. In total, 97% of all 2002 graduates – nearly 850 students – responded to the survey.

Labor Market Experiences

Students who graduated in 2002 entered a considerably tighter labor market than their predecessors in recent years. The National Association of Colleges and Employers (NACE) reported in December 2002 that employers nationally projected hiring nearly 4% fewer college graduates in 2002-03 than in 2001-02.



Prepared by Jon McGee, Vice President for Institutional Planning, Research and Communication

- In spite of what appeared to be a less promising labor market, the vast majority of 2002 Saint Benedict and Saint John's graduates reported that they were employed full-time (81%). The percentage of 2002 graduates reporting full-time employment was slightly higher than in either 2000 (78%) or 2001 (79%). Full-time employed represents paid employment as well as volunteer work, long-term temporary employment, and military service. Approximately 1 in 10 of all 2002 CSB/SJU graduates indicated that they were volunteering or serving in the military, a number consistent with recent years.

- The percentage of 2002 graduates reporting that they were unemployed but seeking work was below 1%. Less than 1% of all CSB and SJU graduates since 2000 have reported that they were unemployed within one year of graduation. Unemployment rates among recent CSB/SJU graduates are comparatively low. Nationally, in 2002, 4.4% of all recent college graduates (defined as bachelor's degree holders aged 18-to-24) reported that they were unemployed.
- Almost three-quarters of all CSB/SJU graduates who reported that they were employed full-time provided earnings and occupation information. The median salary for full-time employed 2002 graduates (excluding those doing volunteer work or military service) was approximately \$31,000. Comparative national data on salaries of new college graduates is limited. However, U.S. Census data indicated that the average earnings of recent college graduates (who may have been out of college for as many as three years) were between \$33,000 and \$41,000 in 2002.
- Nearly 40% of all full-time employed graduates who provided occupation information indicated that they worked in business-related jobs, including management, finance, sales, marketing and insurance. Almost 1 in 5 (17%) reported that they were in education-related occupations, most often as teachers. One in seven (15%) were employed in healthcare occupations.
- Earnings varied significantly by occupation. Graduates in healthcare and computer occupations reported the highest salaries. Fully 70% of all graduates in those occupations reported earnings greater than \$35,000. One-third of all healthcare professionals reported earnings greater than \$45,000. Starting salaries were considerably lower for those working in education, social service, and administrative support occupations. Only 8% of all those employed in education professions reported earning more than \$35,000, and almost half reported earning less than \$25,000.

Continuing Education

Approximately 80% of all 2002 Saint Benedict and Saint John's graduates reported as seniors that they planned to eventually obtain a graduate degree. Among those planning graduate education, two-thirds indicated that they expected to pursue a master's degree. Data on total alumni educational attainment are incomplete. Nonetheless, 26% of all CSB/SJU alumni are known to have completed a graduate degree. Two-thirds of all graduate degrees reported by alumni are master's degrees.

- Just over 14% of 2002 CSB/SJU graduates indicated that they were continuing their education immediately after graduation. Most, though not all, were enrolled in graduate school. The percentage of 2002 graduates continuing their education was similar to rates for our graduates in recent years (though continuing education rates have declined somewhat among Saint John's graduates since the late-1990s). The percentage of CSB and SJU students who continue their education immediately after graduation is low compared to rates among Minnesota's private colleges and highly ranked liberal arts colleges nationally. Private colleges in Minnesota and nationally typically report that between 20% and 25% of all of their students continue their education within one year of graduation.
- Law, the sciences (including biology, chemistry, physics, and math), and medicine were the most popular programs of study among those pursuing graduate degrees. Almost 40% of all 2002 graduates who were continuing their education reported enrolling in one of those three disciplinary areas.
- More than one-quarter of all CSB/SJU graduates continuing their education enrolled at the University of Minnesota. The University of St. Thomas, William Mitchell College of Law, and St. Cloud State University also were among the top institutions enrolling Saint Benedict and Saint John's graduates.

For additional information on the 2002 Graduate Survey, please contact the Career Services offices at 5707 (CSB) or 3236 (SJU). If you would like to read past issues of *Trends*, please visit our website at <http://www.csbsju.edu/institutionalresearch/Trends/trends.htm>.