



# Employment Report 2023







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# Land acknowledgement

The University of Manitoba campuses are located on original lands of Anishinaabeg, Ininewuk, Anisininewuk, Dakota Oyate and Dene, and on the National Homeland of the Red River Métis.

We respect the Treaties that were made on these territories, we acknowledge the harms and mistakes of the past, and we dedicate ourselves to move forward in partnership with Indigenous communities in a spirit of Reconciliation and collaboration.





# MESSAGE FROM THE DEAN

I am extremely proud of the Asper School of Business' legacy in providing experience-based education and creating world-class business leaders who contribute to the social, environmental and economic well-being of Manitobans.

*Our impact is evident in our employment statistics, compiled in the 2023 Employment Report.*

At Asper, we foster and are bolstered by strong connections to the business community. We are proud to develop local talent that stays here in Manitoba to enrich and drive economic success. In 2023, 89% of BComm graduates reported that they were employed full-time in Manitoba within three months of graduation.

We are committed to experiential and active learning as one of our core strategic priorities, offering our students access to diverse experiential learning opportunities. Whether they enrol in our award-winning co-op program, or participate in entrepreneurship events, international exchange or case competitions, our students learn by doing.

I am grateful for the continued support of our employer partners and alumni for taking part in our students' education and contributing to these invaluable learning opportunities.



The strides our students make through experiential learning translate to their career success. Our Asper Co-op Program connects talented students to employers, marking the beginning of productive, mutually rewarding hires.

We are excited to serve Stu Clark Graduate School students with our co-op program and executive mentorship program, and we look forward to improving and expanding our services as the School grows.

This report demonstrates that when students learn by doing, they do great things.

A handwritten signature in black ink that reads "Bruno Silvestre".

**Bruno S. Silvestre, PhD**

*Dean, I.H. Asper School of Business  
CPA Manitoba Chair in Business Leadership  
University of Manitoba*





## EXPANDING CO-OP SUCCESS

The Asper School of Business Career Development Centre is pleased to present our latest annual employment report, highlighting the career achievements of our graduates. Our 2023 outcomes demonstrate that our commitment to sustainability and ethics, along with our dedication to fostering experiential learning, continues to yield results.

This year's employment data underscores our ongoing success amid a tighter labour market and a slowing economy in 2023. Despite these challenges, a commendable 83% and 75% of Bachelor of Commerce and MBA graduates respectively secured full-time positions post-graduation.

While these figures may reflect a slight decrease compared to previous years, they still demonstrate the high quality of education and practical skills our students possess, solidifying their status as preferred candidates for employers even in challenging economic conditions.

In 2023, we achieved a significant milestone in our journey toward holistic education and responsible business practices as the CDC won the AACSB Innovations that Inspire Award, one of only two business schools in Canada to achieve this international

recognition, for integrating the 17 United Nations Sustainable Development Goals into our co-op curriculum. This recognition reflects our commitment to preparing socially conscious leaders who are equipped to tackle global challenges.

With our focus on experiential learning, in 2023 we placed our largest-ever number of co-op students, who have continued to make significant contributions to organizations provincially and nationally. This includes facilitating co-op terms for MBA, Master of Finance, and Master of Supply Chain Management and Logistics students.

CEWIL-accredited, the Asper Co-op Program not only enhances the reputation of our School provincially and nationally but also reflects our commitment to maintaining excellence in career development support.

The Asper Career Development team remains dedicated to supporting the aspirations of our students and graduates, helping guide them toward success.

**Kelly Mahoney, Director**

*Career Development Centre and Co-operative Education, I.H. Asper School of Business  
University of Manitoba*



# About

For 85 years, the I.H. Asper School of Business has provided world-class education to leaders and innovators who contribute ethically to the social and economic well-being of Manitoba and the world.

We are committed to transforming research and scholarship, building a community that creates an outstanding learning environment, forging connections to foster high-impact community engagement, and inspiring minds through innovative and quality teaching and learning. Asper students thrive because of our strong connections with the business community, in a region with demand for quality labour across all industries. Our intimate class sizes and dynamic course offerings provide an opportunity to exchange ideas and dig deep into the issues and challenges of today's business world.

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## MISSION

Our mission is to lead in knowledge creation and develop our students as ethical business leaders who embrace diversity and advance innovation.

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## VISION

We will be known internationally for excellence in research and teaching, experiential learning, leadership in Indigenous business scholarship, outstanding engagement locally and globally, and the quality of our graduates.



# Accreditations



The I.H. Asper School of Business is one of the world's leading institutions of business education and research. Established in 1937 and AACSB-accredited for the past two decades, we strive for teaching excellence and innovative research.

Our achievement of AACSB accreditation demonstrates an ongoing commitment to excellence in teaching, research, curriculum development and learner success. Asper is the only business program in Manitoba that is AACSB-accredited.



The Asper School of Business Co-op Program is accredited by Co-operative Education and Work-Integrated Learning Canada (CEWIL). CEWIL first devised criteria and a process for the accreditation of co-operative education programs (co-op) in 1979. Accreditation standards were developed to establish co-op as an educational strategy and to provide leadership in ensuring quality co-op programming.



**CFA Institute**  
University Affiliation  
Program

The Asper Master of Finance and MBA (Financial Analyst stream) programs are CFA® Institute University Affiliation programs. The CFA® designation is one of the most respected and globally recognized credentials in the financial services industry. Accredited for the past two decades, we strive for teaching excellence and innovative research.



The Asper School of Business holds accreditation from CPA Canada that allows BComm accounting students to enter directly into its Professional Education Program. CPA is Canada's premier credential for professional careers in accounting and business.



The Warren Centre at the Asper School of Business has been recognized as a Center of Actuarial Excellence by the Society of Actuaries since 2009. The University of Manitoba is also one of 11 Canadian universities accredited to take part in the Canadian Institute of Actuaries' University Accreditation Program.

# Our students

The Asper School of Business has guided more than 22,000 students in discovering their careers.

We offer degree programs at the undergraduate, master's and doctoral levels, across a wide range of interdisciplinary topics.

## OUR GRADUATES

In the 2022-2023 academic year, students received degrees from the Asper School of Business in our BComm (Hons), MBA, MFin, MSc and PhD programs.

## 2023 GRADUATES

 **365**  
BComm (Hons)

 **66**  
MBA

 **27**  
MFin

 **4**  
MSc

 **5**  
PhD

The Asper School of Business Career Development Centre conducted a survey of the Bachelor of Commerce (Honours) graduating class of 2022-2023. This is a summary of the results. Out of 365 graduating students, 242 students (66%) responded to the survey.

A survey was conducted of the MBA graduating classes of October 2022, February 2023 and May 2023. This is a summary of the results. Out of a class of 66 students, 60 graduates (91%) responded to the survey.

A survey of the Asper Master of Finance class of 2023 was conducted. Out of the graduating class of 27 students, 14 graduates (52%) responded to the survey.

The following statistics were compiled using the information provided by those that responded.



# Bachelor of Commerce

Asper graduating BComm (Hons) class of 2023

**91%** 

OF ASPER BCOMM (HONS) GRADUATES INDICATED THE PROGRAM EXCEEDED OR MET THEIR EXPECTATIONS

**242**

Total graduates

**7%**

Identify as Indigenous

**23%**

International students

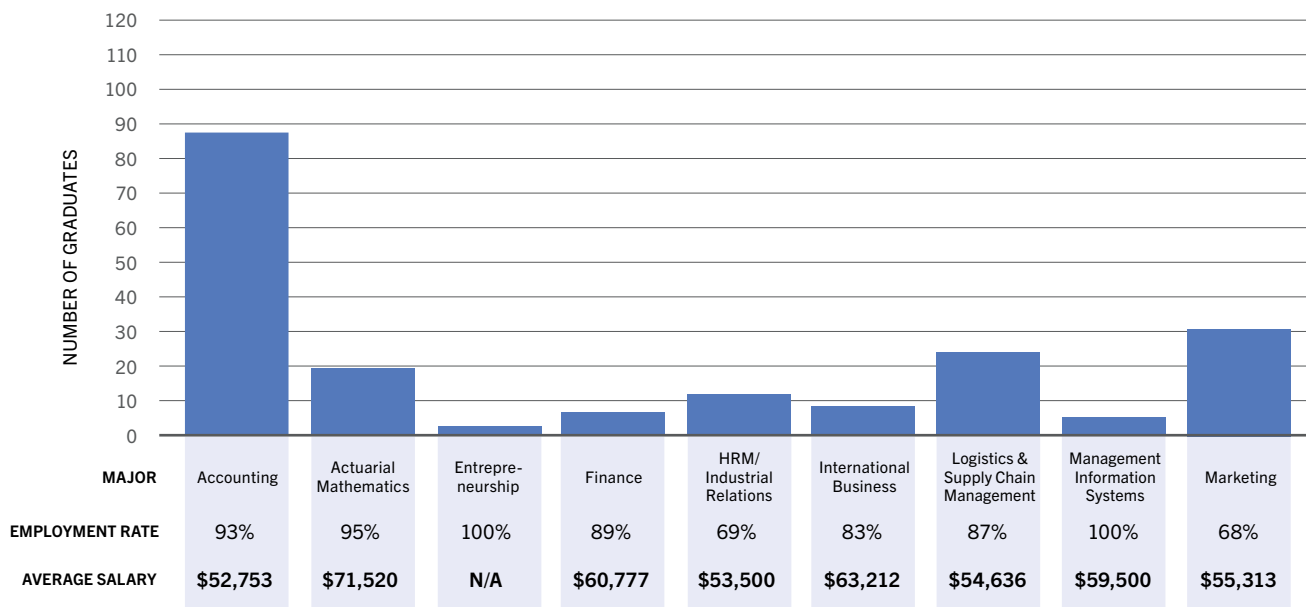
**57%**

Identify as female

**29%**

Participated in co-op

## Employment of BComm (Hons) graduates by major



**Mike del Buono [BComm(Hons)/13]** is innovating Winnipeg's culinary scene. Since studying entrepreneurship at Asper, he has launched three iconic restaurants, two which were longlisted as Canada's Best New Restaurants by Air Canada's enRoute magazine.



## EMPLOYABILITY

 **83%** OF BCOMM GRADUATES EMPLOYED FULL-TIME

 **89%** OF GRADUATES WORK FULL-TIME IN MANITOBA

**\$56,886**

AVERAGE SALARY OF ALL BCOMM GRADUATES

## Employment of BComm (Hons) graduates by industry

INDUSTRY	% OF RESPONDENTS	# OF RESPONDENTS
Accounting, Engineering and Architecture	25%	50
Banking, Finance and Investment	13%	25
Insurance	11%	22
Other Services to Business	9%	18
Government	8%	16
Agriculture, Forestry and Fishing	7%	14
Transportation, Communication, Electric, Gas and Sanitation	6%	12
Health, Legal, Educational and Social Services	5%	10
Retail Trade	5%	9
Hotel, Recreation, Leisure and Personal Services	2%	4
Construction	<1%	1



In 2023, Asper was highlighted in AACSB's Innovations That Inspire member spotlight program, one of only 10 Canadian schools to ever receive this honour.





# Asper Career Development Centre

 **79%**

OF OF PROFESSIONAL GRADUATE STUDENTS AND UNDER-GRADUATE STUDENTS USED CAREER DEVELOPMENT SERVICES

The Career Development Centre acts as a critical link between the business community and the Asper School of Business by providing professional development and employment opportunities for all students.

**79%**

OF STUDENTS USING CDC FOUND ITS SERVICES HELPFUL TO EXTREMELY HELPFUL

## BCOMM CO-OP PROGRAM

The Asper School of Business Co-op Program is one of the largest co-op programs offered at the University of Manitoba and is accredited by CEWIL Canada – a testament to its high standards. The Asper Co-op Program provides our students with crucial skills, valuable knowledge and the right attitude, which set them apart in the workforce.



Co-operative  
education and  
work-integrated  
learning



**89%**

WERE EMPLOYED FULL-TIME WITHIN  
THREE MONTHS OF GRADUATION

**\$59,772**

AVERAGE SALARY OF BCOMM  
CO-OP PROGRAM GRADUATES



**29%**

OF ALL BCOMM (HONS) GRADUATES  
WERE ASPER CO-OP STUDENTS




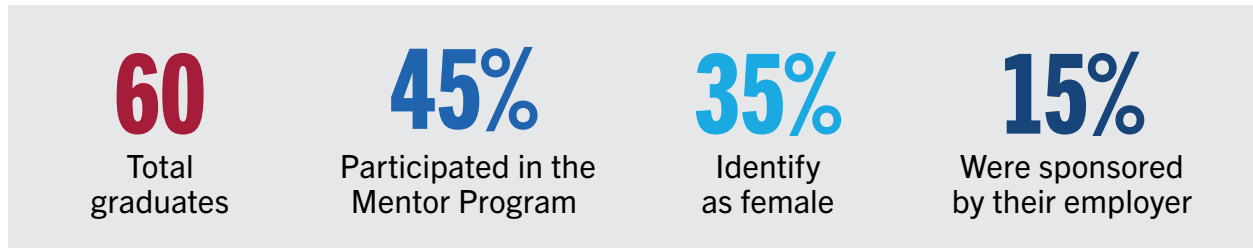
“Working alongside the Asper Co-op Program has been an outstanding experience. Our co-op student has significantly exceeded our expectations, not only by providing an excellent quality of work, but also in the sharing of new and creative ideas that have allowed for further growth within our company. We are thrilled to be able to provide high quality and meaningful work experiences with the goal to give our co-op students a career at our organization.”

- Fiona Dunn [BComm(Hons)Co-op/21], PTI Transformers

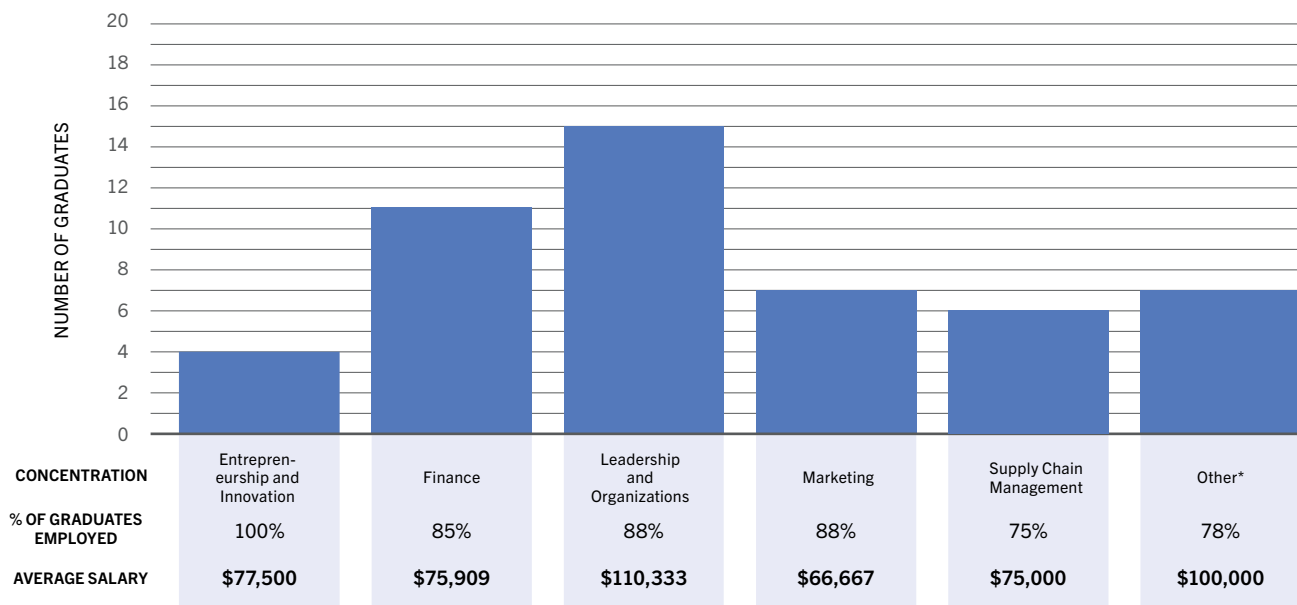
# Master of Business Administration

Asper graduating MBA class of 2023

**83%**   
OF MBA GRADUATES  
INDICATED THE ASPER MBA  
MET OR EXCEEDED THEIR  
EXPECTATIONS



## Employment of MBA graduates by concentration



\*Other includes Health Administration, General Management and Sustainability.



"In the MBA program, I was immersed in this environment where everybody asked questions and spoke up and gave their criticism in front of everyone. I loved it because it was an environment of truth and vulnerability."

- Kathleen BlueSky [MBA/15]





## EMPLOYABILITY



**75%**

OF MBA GRADUATES WERE EMPLOYED  
FULL-TIME AFTER GRADUATION



**36%**

AVERAGE SALARY INCREASE  
OF MBA GRADUATES

**\$88,298**

AVERAGE SALARY OF  
ALL MBA GRADUATES



**52%** OF GRADUATES HELD A  
MORE SENIOR POSITION



**98%** OF GRADUATES STAYED  
IN CANADA

## CLASS OF 2023 AVERAGE SALARY

All students at entry / after graduation

\$56,864

\$88,298

Full-time student at entry / at graduation

\$46,548

\$76,719

Part-time student at entry / at graduation

\$82,353

\$113,000

## Employment of MBA graduates by industry

INDUSTRY	% RESPONDENTS	AVG. SALARIES
IT, Telecommunications and Technology	13%	\$105,000
Consulting	10%	\$100,000
Government	13%	\$83,333
Healthcare, Pharmaceutical and Biotechnology	13%	\$82,500
Other*	35%	\$84,000
Finance and Investment	17%	\$86,250

\*Other includes Accounting (1), Agriculture (2), Engineering/Architecture (1), Media/Entertainment (1), Non Profit/Education/Social Services (4), Real Estate (2), Retail (2), Transportation (2), Other (2)



# Master of Finance

Asper graduating MFin class of 2023

**83%** 

OF MFIN STUDENTS INDICATED THE MASTER OF FINANCE PROGRAM MET OR EXCEEDED THEIR EXPECTATIONS

**14**

Total graduates

**86%**

International students

**14%**

Canadian/Permanent Residents

**100%**

of graduates stayed in Canada

## MFIN CLASS OF 2023 AVERAGE SALARY

All students at entry / after graduation

\$51,111 → \$71,667

## EMPLOYABILITY



**67%**

OF MFIN GRADUATES WERE EMPLOYED FULL-TIME AFTER GRADUATION

**↑↑↑ 26%**

AVERAGE SALARY INCREASE FOR AN ASPER MFIN STUDENT AFTER GRADUATION

**83%**

FOUND THE SERVICES OF THE CDC TO BE HELPFUL TO EXTREMELY HELPFUL.

THE TOP 3 SERVICES PROVIDED WERE:

**91%**

Professional Development events

#2

**100%**

Career seminars

#1

**83%**

One-on-one consulting

#3



**50%**

PARTICIPATED IN THE MENTOR PROGRAM

OF THOSE PARTICIPANTS **100%** FOUND THE PROGRAM TO BE HELPFUL TO EXTREMELY HELPFUL

# Where our graduates work

## Employer list (BComm, MBA, MFin)

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4L Communications	BMO	Dasch
Academy Skin Centre	Boeing	Deloitte
ADM Agri Industries	Booke and Partners	Delphi Technology
AGT Foods and Ingredients	Boyd Autobody	Dentsu Creative
Amazon	Callia Inc	Duha Group
Amiron Ventures	Cambrian Credit Union	Edison Properties
Aon	Canada Life	Emco Ltd.
Apex Facility Services	Canada Revenue Agency	Emergent BioSolutions
Arnold Bros Transport	Celero	Empire Life
Asper School of Business	Cognizant Technology Solutions Canada	Encore Business Solutions
Assent Inc	Concordia Hospital	Epic
BDO	CPKC	Exchange Income Corporation
Bison Transport	Daemon Defense Systems	



Explore Outdoor  
Media Inc.

Chain Solutions

Group Strength  
Benefits Direct

EY

Fusion Credit Union

Hello Digital Marketing

Farm Credit Canada

G3

iA Financial

Financial Services  
Regulatory Authority  
of Ontario

Global Drain Technologies

IG Wealth Management

Foqus Technologies Inc.

Government of Manitoba

IGM Financial

Frontier Supply

Grant Thornton

IJL Winnipeg





Impact Sphere	Making Your Miles Count	Niakwa Country Club
Intact Financial Corporation	Manitoba Blue Cross	Northwest Territories Teachers Association
Integrate IT	Manitoba Hydro	Norway House Cree Nation
Integrated Power Services	Manitoba Métis Federation	OnBusiness Chartered Professional Accountants
IntouchCX	Manitoba Teachers Society	Online Business Systems
Investment Planning Counsel	Master Group	Optum
Kintetsu World Canada Inc.	McKnight Capital Corp	Parrish and Heimbecker
KPMG	MCW Consultants	People Corporation
Krahn Friesen Neufeld CPAs	MNP	PepsiCo
Lazer Grant	MPI	Pinnacle Recruiting
Lewis Instruments	Myntra	Prairie Pole Inc.
Loblaw Companies Limited	Neo Financial	Prairies Economic Development Canada
Loewen Drywall	New Flyer Industries	Premiere Suites
Magnus	Newest Immigration Consulting	Price Industries

PwC	REES Technology Group	SCL
Quality Classrooms	Reid & Miller CPA	Scotiabank
RBC	Richardson International	Shared Health
RBC Capital Markets	River East Transcona School Division	Sherwin-Williams Company
RBC Dominion Securities		Shindico Realty Inc.
Red Bull	Samosa Neopolitian Pizzeria	Show and Tell Agency
Red River Co-operative Ltd.	Scarrow & Donald LLP	Smartrend Manufacturing Group



Smith and Nephew	The North West Company	Vayner Media
Smooth Ceilings	Tim Hortons	Visions Electronics
StandardAero	Transport Canada	Vohora LLP
Steinbach Credit Union	True North Sports & Entertainment	Wawanesa Insurance
Sun Life	University of Manitoba	Winnipeg Regional Health Authority
TD Canada Trust	University of Manitoba Business School Foundation	Winnipeg Transit
The Dufresne Group	Value Partners Investments	Workers Compensation Board of Manitoba
	Vault Credit	

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## CONTACT US

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ASPER



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