



Employment Report 2025

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The Asper School of Business Career Development Centre conducted a survey of the Bachelor of Commerce (Honours) graduating class of 2024-2025. Out of 465 graduating students, 259 students (56%) responded to the survey.

A survey of the Master of Business Administration (MBA) graduating classes of October 2024, February 2025, and May 2025 was conducted. This is a summary of the results. Out of a class of 106 students, 63 graduates (59%) responded to the survey.

A survey of the Asper Master of Finance (MFin) graduating class of 2025 was conducted. Out of the graduating class of 19 students, 11 graduates (58%) responded to the survey.

A survey of the Asper Master of Supply Chain & Logistics (MSCM) graduating class of 2025 was conducted. Out of the graduating class of 9 students, 2 graduates (22%) responded to the survey.



LAND ACKNOWLEDGEMENT

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

Asper and UM recognizes that the Treaties signed on these lands are a lifelong, enduring relationship, and we are dedicated to upholding their spirit and intent. We acknowledge the harms and mistakes of the past and the present. With this understanding, we commit to supporting Indigenous excellence through active Reconciliation, meaningful change, and the creation of an environment where everyone can thrive. Our collaboration with Indigenous communities is grounded in respect and reciprocity and this guides how we move forward as an institution.

Message from the Dean



I am 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.

At the Asper School, we are strengthened by our connections to the business community, which we both foster and maintain. We are proud to develop local talent that stays here in Manitoba to contribute to prosperity, economic growth and regeneration.

Empowering learners through experiential learning opportunities is one of our core strategic priorities. Whether they enroll in our award-winning co-op program or participate in entrepreneurship pitch competitions, international exchange, business case competitions, or the Price Student-Managed Investment Fund, our students learn by doing. The strides our students make through experiential learning translates to their career success.

The Asper Co-op Program connects talented students to visionary employers, marking the beginning of productive, mutually rewarding hires. We look forward to improving and expanding our services to all our students as the School grows.

Our impact is evident in our employment statistics, compiled in the 2025 Employment Report. In 2025, 90% of BComm graduates reported that they were employed full-time, and of those, 93% were employed in Manitoba after graduation.

This report demonstrates that when students learn by doing, they do great things. And I am grateful for the continued support of our employer partners and alumni for taking part in our students' education, contributing to these invaluable learning opportunities, and to the future of our province.

Bruno S. Silvestre, PhD

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

RESILIENCE IN A SHIFTING MARKET

The Asper School of Business Career Development Centre is pleased to present our latest annual employment report, highlighting the career outcomes and continued success of our graduates. Our 2025 results reflect a dynamic labour market shaped by technological change, evolving workforce expectations, and ongoing economic uncertainty across Manitoba and beyond.

This year's data underscores the resilience and adaptability of Asper graduates as they navigate an increasingly competitive hiring environment. While employers remain committed to early talent, recruitment cycles have become more cautious, with greater emphasis on candidates who can contribute from day one. Demand continues to grow for graduates who combine technical expertise with strong communication skills, adaptability, and business acumen—making experiential learning more important than ever.

Despite these shifts, our graduates continue to achieve strong outcomes. A significant majority of Bachelor of Commerce and Master's graduates secured full-time employment following graduation, with many leveraging co-op and experiential learning to successfully transition into the workforce. Salary outcomes remain competitive, reflecting the continued value of an Asper education.

As workforce needs evolve, so too does our approach to career education. The Communication for Career Management course, embedded within the Bachelor of Commerce program, equips students early with the tools to articulate their value, navigate recruitment, and build professional networks.

Our CEWIL-accredited Co-op Program remains central to student success. By providing meaningful, hands-on experience, co-op enables students to develop in-demand skills and build strong employer connections—while offering organizations access to high-performing, work-ready talent.

The Asper Career Development Centre team remains committed to supporting student success and strengthening partnerships with the business community, ensuring our graduates are prepared to thrive in the future of work.



A handwritten signature in red ink that reads "Kelly Mahoney". The signature is fluid and cursive, written over a white background.

Kelly Mahoney, Director

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



ABOUT

For almost 90 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 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 quality labour demand 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.

MISSION

We keep community in business.

We are relentless in our pursuit of building community by training impactful business leaders, producing research that transcends the boundary between industry and the academy, and contributing to prosperity and progress in Manitoba and beyond.

VISION

To lead global impact through local excellence.

We will lead business excellence in Manitoba through innovation and meaningful partnerships and serve as a catalyst for broader impact in Manitoba, Canada, and the world.

ACCREDITATIONS

AACSB Accredited



The I.H. Asper School of Business is Manitoba's only AACSB-accredited business school. This accreditation demonstrates an ongoing commitment to excellence in teaching, research, curriculum development and learner success.

CEWIL CANADA



The Asper School of Business Co-op Program is accredited by Co-operative Education and Work-Integrated Learning Canada (CEWIL), which first established co-op accreditation standards in 1979 to promote co-op as a quality educational strategy and ensure strong, consistent 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.

CPA Chartered Professional Accountants Canada



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.

CPHR Manitoba



In 2017, CPHR Manitoba accredited the Asper BComm (Honours) program under its Post-Secondary Institution Accreditation Program. The CPHR designation is a nationally recognized HR credential that enhances career prospects, credibility, and advancement in the field.

University Accreditation Program CAE Center of Actuarial Excellence



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.

CITT: Canadian Institute of Traffic and Transportation



The Asper School of Business has partnered with CITT (Canada's Logistics Association) to offer fast-track pathways to the CCLP designation for BComm and Master of Supply Chain Management and Logistics graduates. Earning the CCLP designation signals a strong foundation in supply chain and logistics, giving young professionals a competitive edge and enhanced credibility as they enter the workforce.

Canadian Institute of Actuaries



The Warren Centre for Actuarial Studies and Research at Asper is accredited by the Canadian Institute of Actuaries (CIA), giving students the opportunity to earn early exam exemptions. This reduces overlap between coursework and professional exams, making the path to CIA Fellowship more efficient and predictable.

United Nations Principles for Responsible Management Education



The Asper School of Business is a signatory member of PRME, a UN-supported initiative advancing responsible management education. This aligns with our work in sustainability, EDI, and Indigenous business relations—reinforcing our role in shaping a better future.

OUR STUDENTS

The Asper School of Business has guided more than 23,000 students in discovering their careers.

Our graduates

In the 2024-2025 academic year, students received degrees from the Asper School of Business in our BComm (Hons), MBA, MFin, MSc, MSCM and PhD programs.



Co-op helped me define my career goal of pursuing the CPA designation and gave me the confidence to believe I can excel in the accounting profession. It transformed me academically, professionally, and personally, and prepared me to become a motivated and capable emerging leader.”

Margarita Minaya Cordova
Asper Co-op Student





2025 GRADUATES

BCOMM (HONS): 465

MBA: 106

MFIN: 19


MSCM: 9


MSc: 6


PhD: 5





Bachelor of Commerce


-  465 Total graduates


-  5% Identify as Indigenous

-  26% International students


-  47% Identify as female

-  57% Participated in Co-op

-  34% Participated in the Asper International Exchange Program

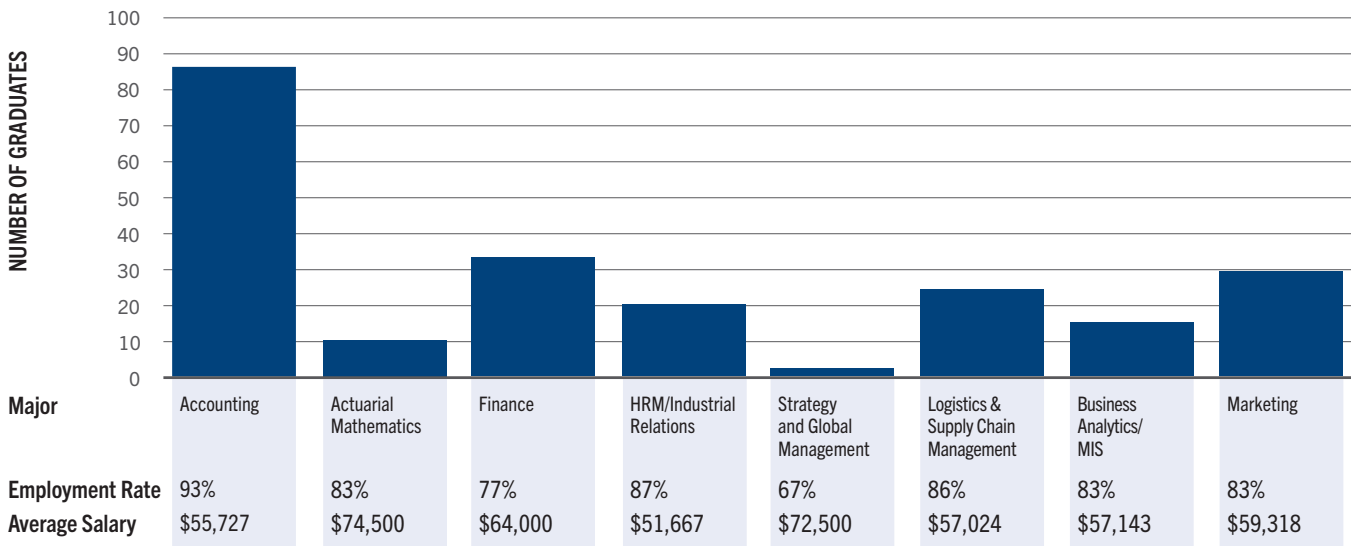
-  31% Participated in Case Competition

94%



of Asper BComm (Hons) graduates indicated the program exceeded or met their expectations.

EMPLOYMENT OF BCOMM (HONS) GRADUATES BY MAJOR



When **Jackie Wild [BComm (Hons)/24]** took her first Asper School of Business course in 2018, she was a scrappy hard-worker who already had a nearly decade-long career in the communications industry.

When she took her last, she was a notable Manitoban entrepreneur, President of the Manitoba Filipino Business Council (MFBC), Vice Chair of the Mabuhay District (MD) and the mother of two kids.



EMPLOYABILITY

 **90%**

of BComm graduates
employed full-time

 **93%**

of graduates work
full-time in Manitoba

\$59,634

Average salary of all BComm graduates

EMPLOYMENT OF BCOMM (HONS) GRADUATES BY INDUSTRY

Industry	% of respondents	# of respondents
Accounting, Engineering and Architecture	28%	58
Banking, Finance and Investment	12%	25
Insurance	11%	22
Transportation, Communication, Electric, Gas and Sanitation	6%	13
Agriculture, Forestry and Fishing	6%	12
Real Estate	4%	9
Hotel, Recreation, Leisure, Repair and Personal Services	4%	8
Retail Trade	4%	8
Government	3%	7
Educational and Social Services	2%	5
Construction	2%	4
IT and Technology	2%	4
Marketing and Communication	2%	4
Consulting	1%	3
Health, Legal, Educational and Social Services	1%	3
Other	9%	18





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 sets them apart in the workforce.



[Co-op] is a win-win for us, as we get some talented help during our busy periods, and we have the opportunity to provide a student with valuable experience.

Terry McMillan
Frontiers North Adventures



I was impressed by the energy and enthusiasm [Asper Co-op students] bring into the team and the opportunity to learn from new talent. Several creative solutions were introduced by interns that were a catalyst to several improvements across our team.

Izabela Pokora
IG Wealth Management



\$60,096

Average salary of BComm Co-op program graduates



100%

were employed full-time within six months of graduation


57%


of respondents were Asper BComm Co-op grads


73%


of professional graduate students and undergraduate students used career development services


Master of Business Administration

-  106 Total graduates


-  65% Participated in the Mentor Program

-  38% Identify as female

-  18% Were sponsored by employer

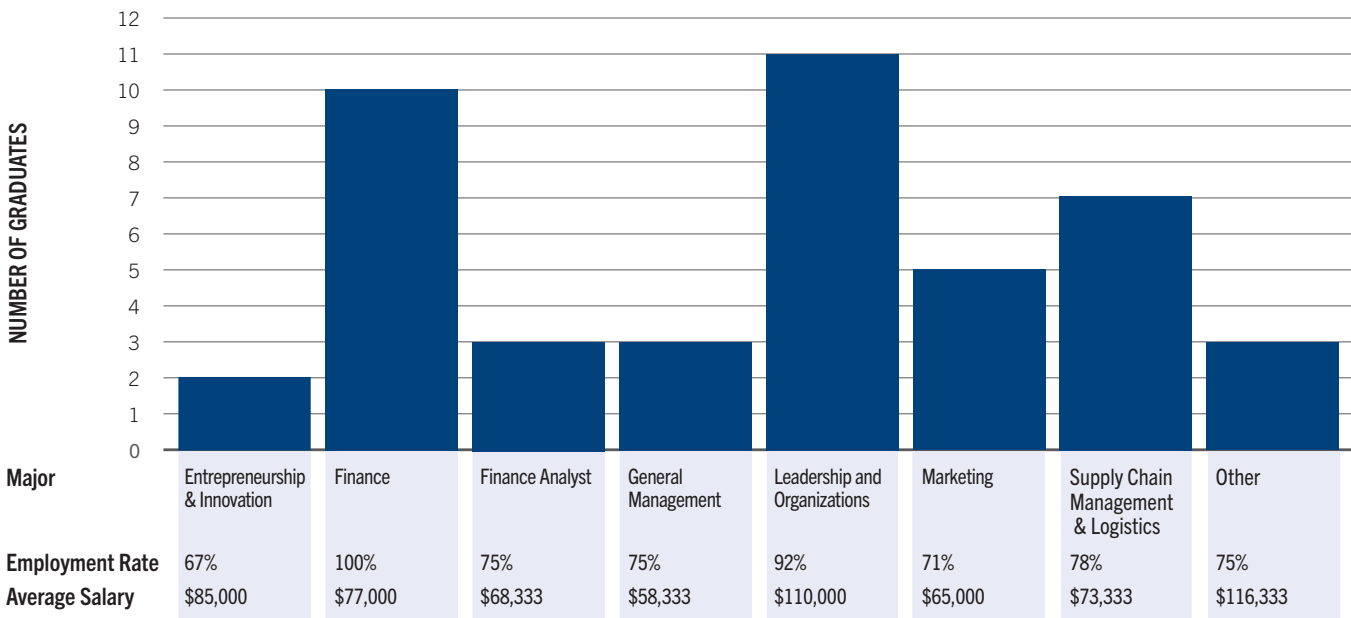
-  73% Participated in experiential learning

80%



of graduates indicated the Asper MBA met or exceeded their expectations

EMPLOYMENT OF MBA GRADUATES BY CONCENTRATION



96%

of participants indicated experiential learning was helpful to extremely helpful to their professional development and career knowledge

When **John Jabs [BComm (Hons)/05]** graduated from the Asper School, he earned a position at Deloitte in Winnipeg with help from the Career Development Centre. Over 20 years later, he's now a partner with Deloitte in the Cayman Islands.






EMPLOYABILITY



86%

were employed full-time after graduation



16%

Average salary increase of MBA graduates



\$81,282

Average salary of all MBA graduates



48%

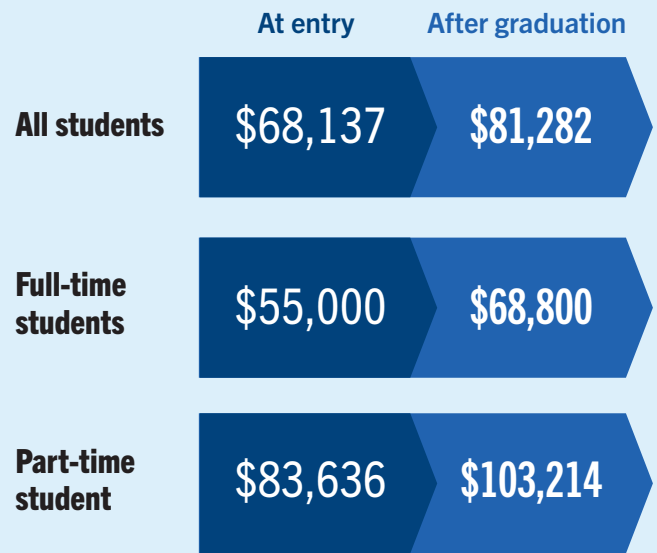
of graduates held a more senior position



85%

of graduates stayed in Manitoba

Class of 2025 Average Salary



EMPLOYMENT OF MBA GRADUATES BY INDUSTRY

Industry	% of respondents	Average salaries
Manufacturing	13%	\$103,750
Healthcare/Pharmaceutical/Biotechnology	20%	\$92,500
Consulting	10%	\$85,000
Finance and Investment	23%	\$77,777
IT, Telecommunications and Technology	8%	\$71,666
Accounting	8%	\$50,000
Transportation	10%	N/A
Government	5%	N/A
Other	15%	\$67,142






*Other includes Engineering/Architecture, Media, Social Services/Education, Retail.

Master of Finance

100%

of MFin students indicated the Master of Finance program met or exceeded their expectations.

82% indicated the program was relevant to extremely relevant to their employment.

-  **19** Total graduates
-  **91%** International students
-  **9%** Canadian/Permanent Residents
-  **27%** Identify as female
-  **100%** Of graduates stayed in Canada



EMPLOYABILITY

 **100%**

Were employed full-time after graduation

 **27%**

Average salary increase of MFin graduates

- 40%** participated in the Mentor Program
- 40%** participated in the Co-op Program
- 91%** participated in experiential learning opportunities
- 90%** of participants indicated experiential learning was helpful to their professional development and career knowledge



Working with diverse teams taught me the importance of strong workplace relationships and the value of continuously learning from those around me. The recognition I received from senior management for both my work and academic performance significantly boosted my confidence and motivated me to pursue greater challenges through student leadership roles.





Yeasin Ahmed Sidad, Asper Co-op Student

EMPLOYMENT OF MFIN GRADUATES BY FUNCTIONAL AREAS





Master of Supply Chain & Logistics

-  9 Total graduates
-  50% International students
-  50% Canadian/Permanent Residents
-  100% Of graduates stayed in Canada

100%

of MSCM students indicated the Master of Supply Chain & Logistics program exceeded or met their expectations.

100%

of respondents indicated their MSCM degree was extremely relevant to their employment

100%

of respondents rated the services of the CDC as very helpful

50%

of respondents indicated EL was very helpful to their professional development

EMPLOYABILITY



100%

Were employed full-time after graduation



Shivam Patel [MSCM/25] landed a co-op placement at NFI Parts and impressed his employers instantly, saving the company \$4 million through a tariff-reduction project. He earned full-time employment as a buyer shortly after.





WHERE OUR GRADUATES WORK (BCOMM, MBA, MFIN, MSCM)

Alberta Investment Group	Booke & Partners	Deposit Guarantee Corporation of Manitoba	IG Wealth Management
Alston Properties Ltd.	Brar CPA	Diversio	IGM Financial
Amrize Canada (previously Lafarge Canada)	Cambrian Credit Union	Doane Grant Thornton	Kelly Services
Aon	Canada ICI Capital Corporation	Ducks Unlimited	KFN Chartered Professional Accountants
AROW Global	Canada Life	Efficiency Manitoba	KPMG Canada
Art Metz Contract Interiors	Care1	Elentra	L'Arche Winnipeg
Baker Tilly HMA LLP	Chicken Delight of Canada	Ellement Consulting Group	Larsen's Memorials
Barclays	CIBC	Ernst & Young (EY)	Lennox industries Canada
BCV Asset Management	City of Winnipeg	Excavation Marketing Pros	Loblaw Companies
BDO Canada	CMLS Financial Ltd	FedEx	Louis Riel Institute
Bee Maid Honey	Continental Travel Group	Frontiers North Adventures	MacDon Industries
Birchwood Automotive	Convion	G2 Logistics	Mad Marketing
Bird Construction	CoPilot Co.	Gardewine	Magnum Forest Lumber
Bison Transport	Costco	Gladstar Heavy Duty Canada	Magnus LLP
Black & McDonald	CPKC	Glentel Inc.	Manitoba Hydro International
BMO	Craig Ross LLP	Government of Manitoba	Manitoba Hydro
BNP Paribas	Daemon Defense Systems	Harvest Manitoba	Manitoba Metis Federation
Bonzai Marketing	Deloitte	Hashtag Paid	Manitoba Public Insurance



Manulife
 Maple Leaf Foods
 MNP LLP
 Monarch Industries
 Nadi Group
 NFI Group
 North Star CPAs
 ODK Engineering
 Olschewski Davie Barristers
 ONBusiness Chartered
 Professional Accountants
 Opticare Training Centre Inc.
 Parkway Pharmacy
 Parrish & Heimbecker
 Payworks
 Penske Truck Leasing
 People Corporation
 PepsiCo
 PepsiCo Foods
 Perfect Journeys

Pollard Banknote
 Portage Mutual Insurance
 Precept Management
 Precision Land Solutions
 Price Industries Ltd.
 PricewaterhouseCoopers LLP
 Princess Auto
 Prota Clinic
 Puulse Marketing
 Qualico
 Quality Inn
 Rawluk & Robert CPA Inc.
 RBC Dominion Securities
 RBC
 RCP Developments
 Red River Mutual
 Richardson International
 Sally Beauty
 Scarrow & Donald LLP
 Scotiabank

Shared Health
 Shelter Canadian Properties
 Limited
 Shindico
 SkiptheDishes
 Sky Blue Water Inc.
 Southern Health-Sante Sud
 St. Andrews Golf & Country
 Club
 Staffmax
 StandardAero
 Sun Life Canada
 TableSpace Coworking
 Taiv
 Tank Traders
 The Link
 The Forks
 The North West Company
 Toromont Cat
 TranX

Treaty One Nations Inc.
 True North Sports +
 Entertainment
 University of Manitoba
 University of Manitoba
 Business Foundation
 Urban Tactical Winnipeg
 Value Partner Investments
 Ventura
 Waterford Global Inc.
 Wawanesa Life Insurance
 Company
 WD Industrial Group
 Wellington Altus Private
 Wealth Inc
 Werklund Family Office
 Willis Towers Watson
 Winnipeg Economic
 Development & Tourism
 WRHA



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