



2021 Mid-Year Offer Report for Strategy Consultants

MBA Year	Consulting firm at time of offer*	Offer Components						Company extending offer	Result
		Title	Base Salary	+ Annual Bonus	= Total Cash Comp	Equity**	Cash Sign-on		
1999	x-Big 3	Chief Strategy Officer	\$475,000	55%	\$736,250	\$400,000 annually	\$500,000 in equity	Corporation	Accepted
2000	x-Big 3	Chief Transformation Officer	\$350,000	50%	\$525,000	\$2M at exit	n/a	PE-Backed Corporation	Accepted
2003	x-Big 3	Senior Vice President	\$350,000	40%	\$490,000	\$1.5M at exit	n/a	PE-Backed Corporation	Accepted
2006	x-Big 3	Senior Director	\$250,000	30%	\$325,000	\$105,000 annually	\$50,000	Corporation	Declined
2008	x-Tier 1	Vice President	\$250,000	40%	\$350,000	\$1.1M at exit	n/a	PE-Backed Corporation	Accepted
2008	x-Tier 1	Vice President	\$250,000	30%	\$325,000	\$1.2M at exit	\$40,000	PE-Backed Corporation	Accepted
2008	x-Big 3	Vice President	\$375,000	50%	\$562,500	\$200,000 annually	\$50,000	Corporation	Accepted
2010	x-Big 3	Senior Director	\$230,000	30%	\$299,000	\$75,000 annually	\$25,000	Corporation	Declined
2010	x-Big 3	Senior Vice President	\$270,000	35%	\$364,500	\$600,000 at exit	n/a	PE-Backed Corporation	Accepted
2010	Tier 1	Vice President	\$225,000	30%	\$292,500	\$400,000 at exit	\$15,000	PE-Backed Corporation	Accepted
2011	x-Big 3	Chief of Staff	\$225,000	33%	\$299,250	\$1.8M at exit	n/a	PE-Backed Corporation	Accepted
2011	Tier 1	Senior Director	\$250,000	30%	\$325,000	\$105,000 annually	\$50,000	Corporation	Accepted
2013	x-Big 3	Senior Director	\$230,000	30%	\$299,000	\$75,000 annually	\$25,000	Corporation	Declined
2014	x-Tier 1	Director	\$210,000	30%	\$273,000	n/a	\$20,000	Non-Profit	Accepted
2014	x-Big 3	Vice President	\$210,000	60%	\$334,950	\$65,000 annually	n/a	Asset Management	Accepted
2014	Big 3	Senior Director	\$240,000	33%	\$319,992	\$80,000 annually	\$70,000	Corporation	Accepted
2015	Big 3	Director	\$210,000	40%	\$294,000	\$65,000 annually	\$110,000	Corporation	Accepted
2015	x-Big 3	Senior Director	\$250,000	20%	\$300,000	\$30,000 annually	\$200,000	Corporation	Accepted
2016	Big 3	Vice President	\$190,000	40%	\$266,000	\$3M at exit	n/a	PE-Backed Corporation	Accepted
2016	x-Big 3	Director	\$195,000	25%	\$243,750	\$500,000 at exit	n/a	Start-up	Accepted
2016	Big 3	Director	\$200,000	25%	\$250,000	n/a	\$25,000	PE-Backed Corporation	Accepted
2016	Big 3	Director	\$210,000	30%	\$273,000	\$150,000 at exit	\$15,000	PE-Backed Corporation	Accepted
2017	Big 3	Director	\$210,000	35%	\$283,500	n/a	n/a	Corporation	Declined
2017	Tier 1	Vice President	\$210,000	60%	\$336,000	n/a	\$20,000	PE-Backed Corporation	Accepted
2017	Big 3	Director	\$200,000	20%	\$240,000	\$20,000 annually	n/a	Corporation	Declined
2017	x-Big 3	Chief of Staff	\$200,000	30%	\$260,000	n/a	\$25,000	Corporation	Accepted
2017	Big 3	Senior Manager	\$175,000	15%	\$201,250	\$70,000 annually	\$20,000	Corporation	Declined
2017	Tier 1	Director	\$200,000	20%	\$240,000	\$50,000 annually	\$15,000	Corporation	Accepted
2017	Big 3	Vice President	\$300,000	40%	\$420,000	n/a	\$125,000	Asset Management	Accepted
2017	Big 3	Vice President	\$175,000	100%	\$350,000	Carry ^	\$25,000	Private Equity	Accepted
2017	x-Tier 1	Senior Manager	\$170,000	20%	\$204,000	\$15,000 annually	\$20,000	Corporation	Declined

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		Title	Base Salary	+ Annual Bonus	= Total Cash Comp	Equity**	Cash Sign-on		
2018	Big 3	Director	\$190,000	15%	\$218,500	n/a	\$25,000	Corporation	Declined
2018	Tier 1	Director	\$180,000	20%	\$216,000	\$20,000 annually	\$10,000	Corporation	Accepted
2018	Big 3	Director	\$190,000	30%	\$247,000	\$25,000 annually	n/a	Corporation	Declined
2018	Big 3	Senior Manager	\$165,000	15%	\$189,750	\$70,000 annually	n/a	Corporation	Declined
2018	Big 3	Chief of Staff	\$175,000	75%	\$306,250	\$100,000 at exit	n/a	PE-Backed Corporation	Declined
2018	Tier 1	Director	\$185,000	30%	\$240,500	\$18,500 annually	n/a	Corporation	Accepted
2018	Tier 1	Director	\$200,000	33%	\$266,000	\$50,000 annually	n/a	Corporation	Declined
2018	Big 3	Vice President	\$175,000	70%	\$297,500	\$1M Carry	n/a	Private Equity	Declined
2019	Tier 1	Director	\$190,000	15%	\$218,500	n/a	\$40,000	PE-Backed Corporation	Accepted
2020	x-Tier 1	Senior Director	\$175,000	25%	\$218,750	\$150,000 at exit	n/a	Start-up	Accepted
2015 undergrad	x-Big 3	Associate	\$125,000	100%	\$250,000	\$200,000 Carry	n/a	Private Equity	Declined
2017 undergrad	Big 3	Associate	\$160,000	40%	\$224,000	n/a	n/a	Private Equity	Accepted
2017 undergrad	Big 3	Associate	\$120,000	100%	\$240,000	n/a	n/a	Private Equity	Declined
2018 undergrad	Big 3	Associate	\$166,000	50%	\$249,000	n/a	n/a	Private Equity	Accepted
2018 undergrad	Big 3	Associate	\$125,000	110%	\$262,500	n/a	n/a	Private Equity	Accepted
2018 undergrad	Big 3	Associate	\$160,000	40%	\$224,000	n/a	\$15,000	Private Equity	Accepted
2018 undergrad	Tier 1	Associate	\$130,000	50%	\$195,000	n/a	n/a	Private Equity	Accepted
2018 undergrad	Tier 1	Associate	\$150,000	33%	\$200,000	n/a	n/a	Private Equity	Accepted
2018 undergrad	Big 3	Senior Analyst	\$120,000	20%	\$144,000	n/a	n/a	PE-Backed Corporation	Declined
2019 undergrad	Tier 1	Manager	\$122,000	15%	\$140,300	n/a	n/a	Corporation	Accepted
2019 undergrad	Tier 1	Associate	\$120,000	40%	\$168,000	n/a	n/a	PE-Backed Corporation	Accepted

SOURCE: The data points are a subset of offers extended to Charles Aris candidates by Charles Aris clients during the first six months of 2021. 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, AlixPartners, Deloitte, EY-Parthenon, Kearney, L.E.K. Consulting, Oliver Wyman, and Strategy& / PwC.

** 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, 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.