PGP TBM Employment Report

Cohort of **2022**

MASTERS' UNION





Masters' Union was built around the vision to ensure the best career outcomes for our students. That is our single largest priority and we are excited to share that this year, we have continued to build on the success from our inaugural year.

While most of our recruiters from Cohort-1 returned for Cohort-2, we were able to bring in first-time recruiters, many from non-traditional backgrounds such as aeronautics, quantum computing, electric vehicles and many more. We also hosted highly coveted recruiters that traditionally do not visit campuses namely Zerodha, Cred, etc.

I am most proud of the large number of students getting selected in Founder's Office roles, which form an integral part of a high growth company, and startups getting founded by our students while still at business school. I applaud our academic & placement teams for having the audacity to aim high and delivering on it.

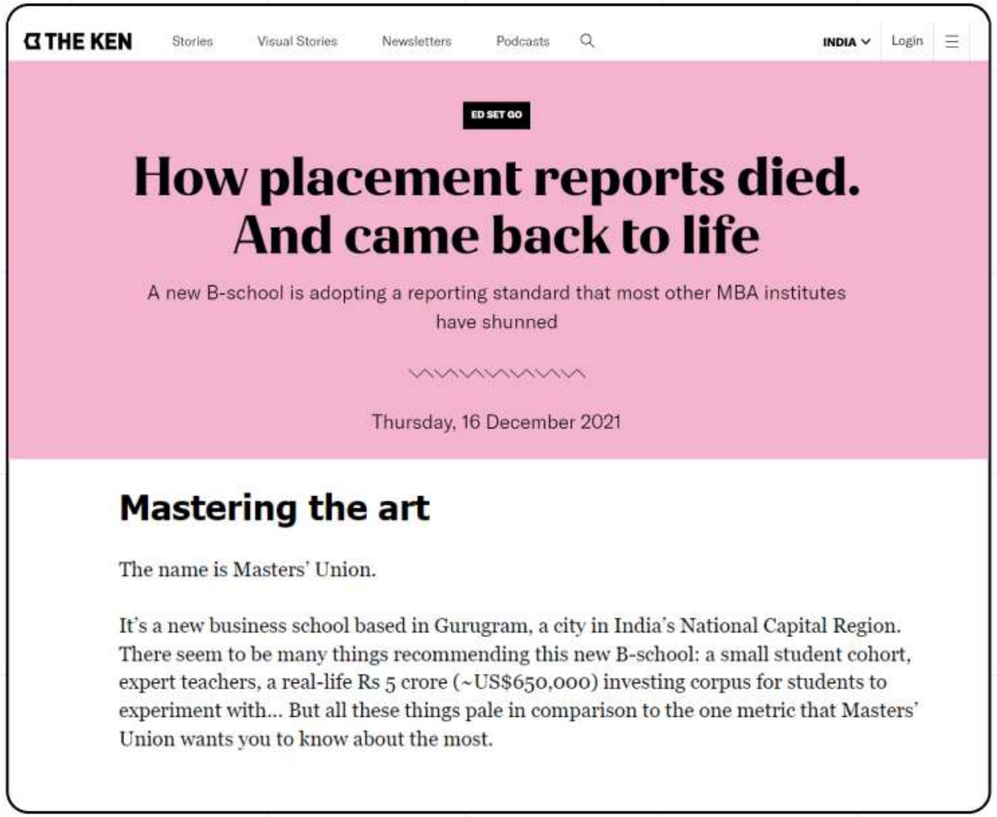
Finally, I hope this placement report helps prospective students better understand what Masters' Union has to offer and our deep commitment to shape careers.

Pratham Mittal

Founder, Masters' Union

External Audit Notes

- This placement report has been verified & audited by **Brickworks Analytics**, an auditor for IIM Ahmedabad's placement report as well.
  - The audited report for Masters' Union is presented on the next slide
  - Read The Ken's article on [Masters' Union's audited placement report]
- The rest of the report contains break ups that further detail out the figures and provide a holistic insight into career outcomes. As placements are still ongoing, the reported metrics may have a variance of ±10%.
- It must be noted that for the purpose of this report, unlike in other placement reports, stock options or RSUs have **only been counted for the first year of employment** and not for the whole duration of the vesting period.


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ED SET GO

How placement reports died. And came back to life

A new B-school is adopting a reporting standard that most other MBA institutes have shunned

Thursday, 16 December 2021

Mastering the art

The name is Masters' Union.

It's a new business school based in Gurugram, a city in India's National Capital Region. There seem to be many things recommending this new B-school: a small student cohort, expert teachers, a real-life Rs 5 crore (~US$650,000) investing corpus for students to experiment with... But all these things pale in comparison to the one metric that Masters' Union wants you to know about the most.

Ref: BWA/MU/MUM/RB/01/2022-23

Nov 25, 2022

To
The Director,
Masters' Union School of Business,
Gurugram- 122001

Dear Sir,

Re: Audit of Placement Report for placements of Post Graduate Programme in Technology and Business Management (PGP TBM)- Cohort of 2022.

We have audited the Placement Report prepared by you on the final placements (based on the offers received and accepted on campus) of students of the Cohort of 2022 of the PGP TBM program of The Masters' Union School of Business. The Placement Report is the responsibility of The Masters' Union School of Business. Our responsibility is to validate the information provided in the report with the relevant documentation and comment on the Placement Report's conformance with the figures in the relevant offer letters.

In this context, we confirm the following:

1. For the purpose of the verification, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary.
2. The validation of information presented in the report is based on communication received by Masters' Union School of Business from the recruiting companies.
3. The CTC mentioned includes the fixed component, the variable component and ESOPs/ restricted stock units (RSUs) component. For the purpose of calculating RSUs, in case the company has clearly given a vesting schedule, only the RSUs vesting in the first year have been used for the purpose of calculating CTC. However, certain recruiters have offered upfront RSUs and have not mentioned any vesting schedule and hence, the entire RSUs have been considered for calculation of CTC. Since the details of the vesting schedule of RSUs were not available in such cases, the actual earnings/ annual CTC for such students could not be determined.
4. The information in the attached report has been verified on the basis of the offer letters and copies of relevant emails from the recruiting companies, provided by Masters' Union School of Business. BWA has not separately verified the authenticity of such supporting documents.
5. We have audited the salary figures as given below

Best Regards,

Ritaban Basu
Head – Risk & Analytics
Brickworks Analytics

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CIN: U74900KA2015PTC081521

Placement Report Summary

Overall Metrics	
Average Domestic CTC	₹ 33.10 Lakhs
Segment Average CTCs:	
Top 25%	₹ 44.52 Lakhs
Middle 80%	₹ 33.73 Lakhs
Fresher's only	₹ 24.44 Lakhs
Bottom 25%	₹ 20.02 Lakhs
CTC Breakup	
Average Base	75.38% of CTC (₹ 24.95 Lakhs)
Average Variable, Performance Based Incentives	10.61% of CTC (₹ 3.51 Lakhs)
Average RSU	14.01% of CTC (₹ 4.64 Lakhs)

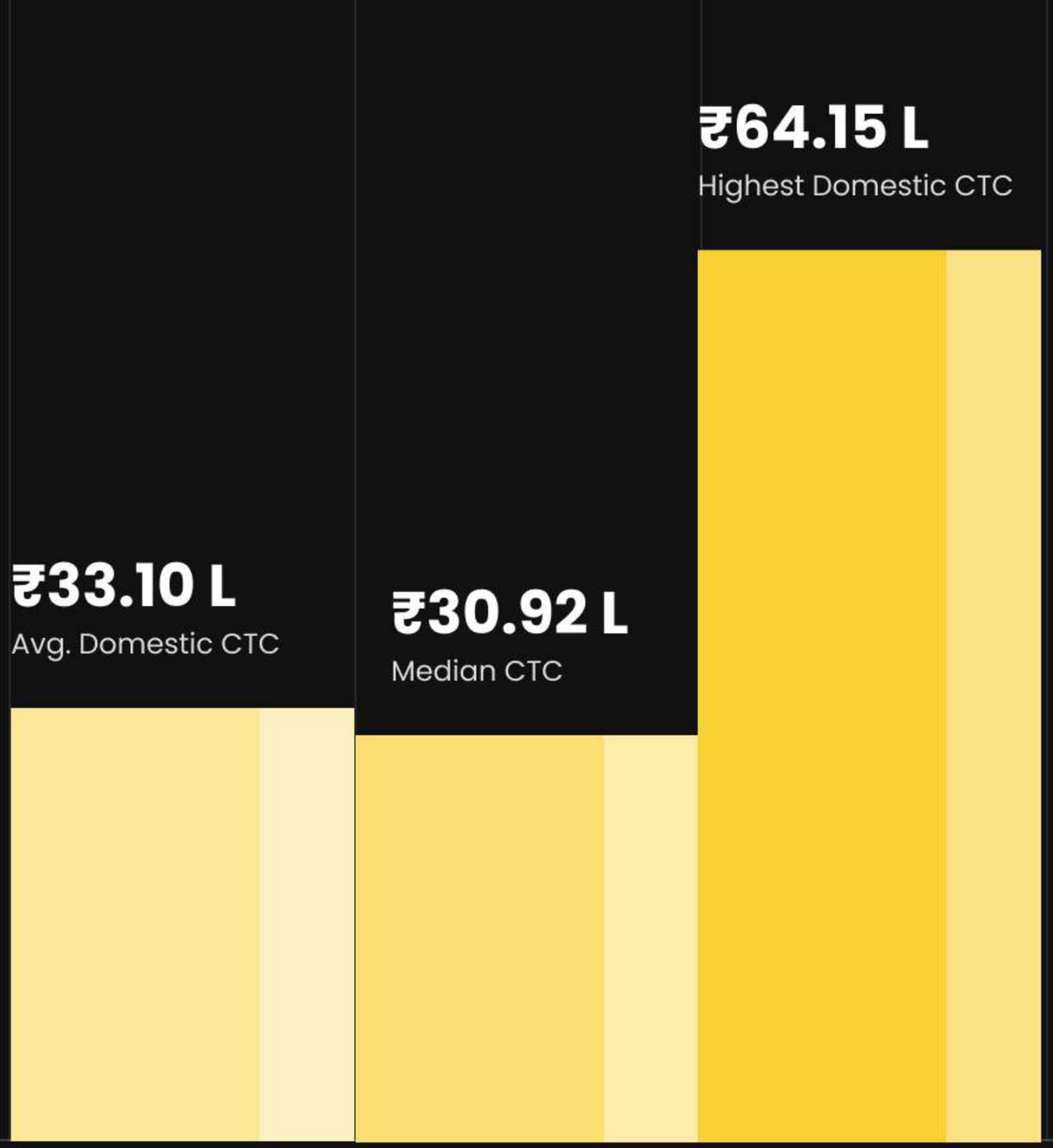
For:
Brickworks Analytics

Placement Statistics

Highlights we are most proud of!

58
Total Participating recruiters

4.18X
Salary Jump from Pre MBA Level



Cohort of 2022 Incoming Profile

Average Incoming (Pre-MBA) Salary: **₹7.9 L** | Avg. Work Ex: **3.3 Yrs**
% Freshers: **6%** | % Engineers: **52%** | % Women: **38%**

Segment Wise Avg. CTCs

	Cohort **22'**	Cohort **21'**	**% Increase**
Avg. Domestic CTC	**₹33.10 L**	₹29.12 L	^ 13.67%
Median CTC	**₹30.92 L**	₹29.50 L	^ 4.5%
Highest CTC	**₹64.15 L**	₹45.00 L	^ 42.56%
Top 25% Avg. CTC	**₹44.52 L**	₹41.14 L	^ 8.22%
Bottom 25% Avg. CTC	**₹20.02 L**	₹19.38 L	^ 3.30%
Middle 80% Avg. CTC	**₹33.73 L**	₹28.76 L	^ 17.28%
Freshers Only Avg. CTC	**₹24.44 L**	₹23.2 L	^ 5.34%

Our Recruiters So Far

By Sector

Consulting

BCG · Bain & Company · adL · McKinsey & Company · accenture · CRISIL · Cognizant · virtusa · EY · Takshila · TEKION · thoughtCentric

Finance & Fintech

CRED · ZERODHA · JM FINANCIAL · HSBC · citibank · Razorpay · Protium · Cashfree · ziploan · PROFITWHEEL · 1 Finance · Niyo · zopper · Mudrex · JUSPAY · JODO · one code · mool

Large Tech

Google · Microsoft · eightfold.ai · intellect Design for Digital · TATA · cisco · COMMVAULT · SILICON LABS

Consumer Tech

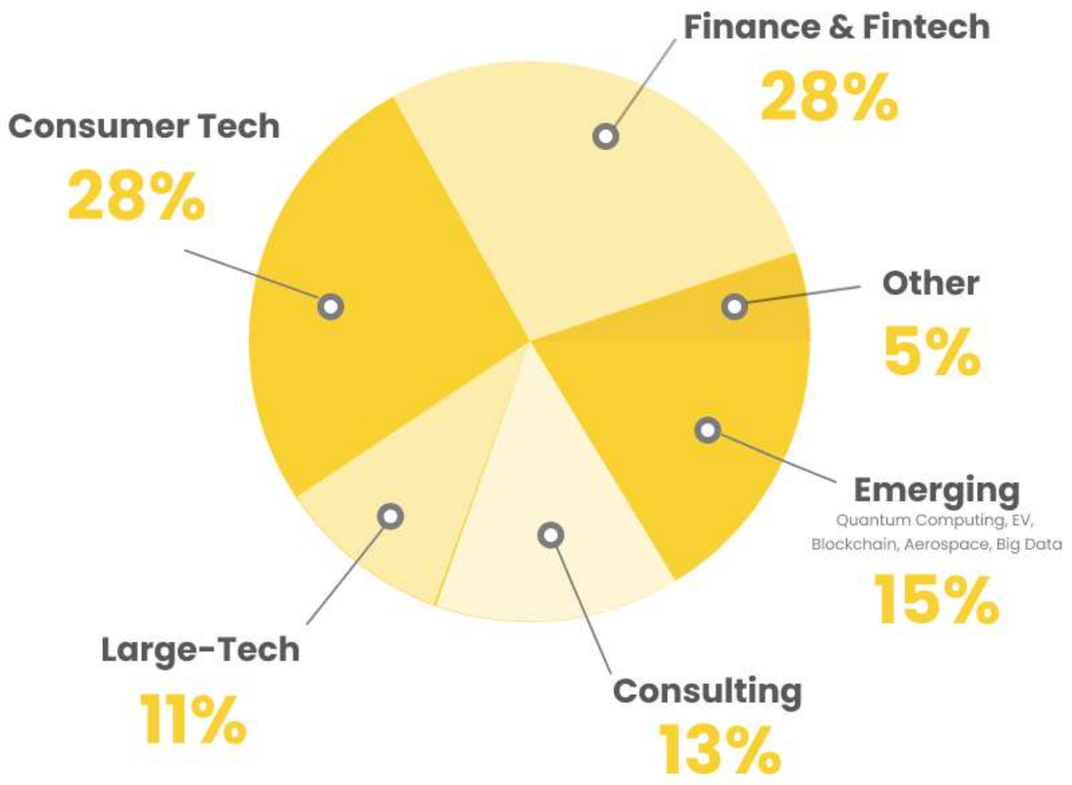
make my trip · Zoomcar Never Stop Living · SKILLLYNC · NEEMAN'S · Classplus · unacademy · GoKwik · Newton School · cogoport · locoNav · absolute · URBAN PIPER · AGNEXT · WOOVLY

Emerging

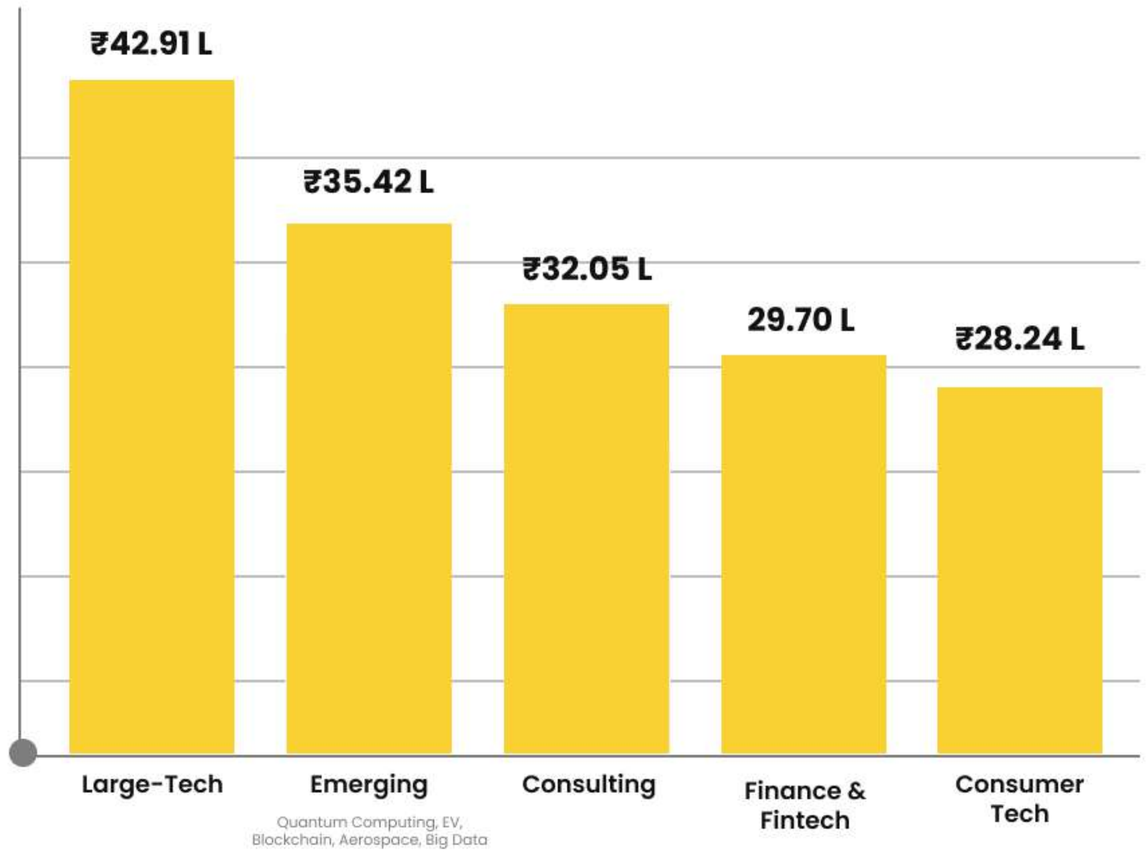
Big Data, Quantum Computing, EV, Blockchain, Aerospace, etc

ZK · ATHER · Prescinto · XANADU · DANDERA · EUCLOID

Sector Wise **Offers** & **CTC**

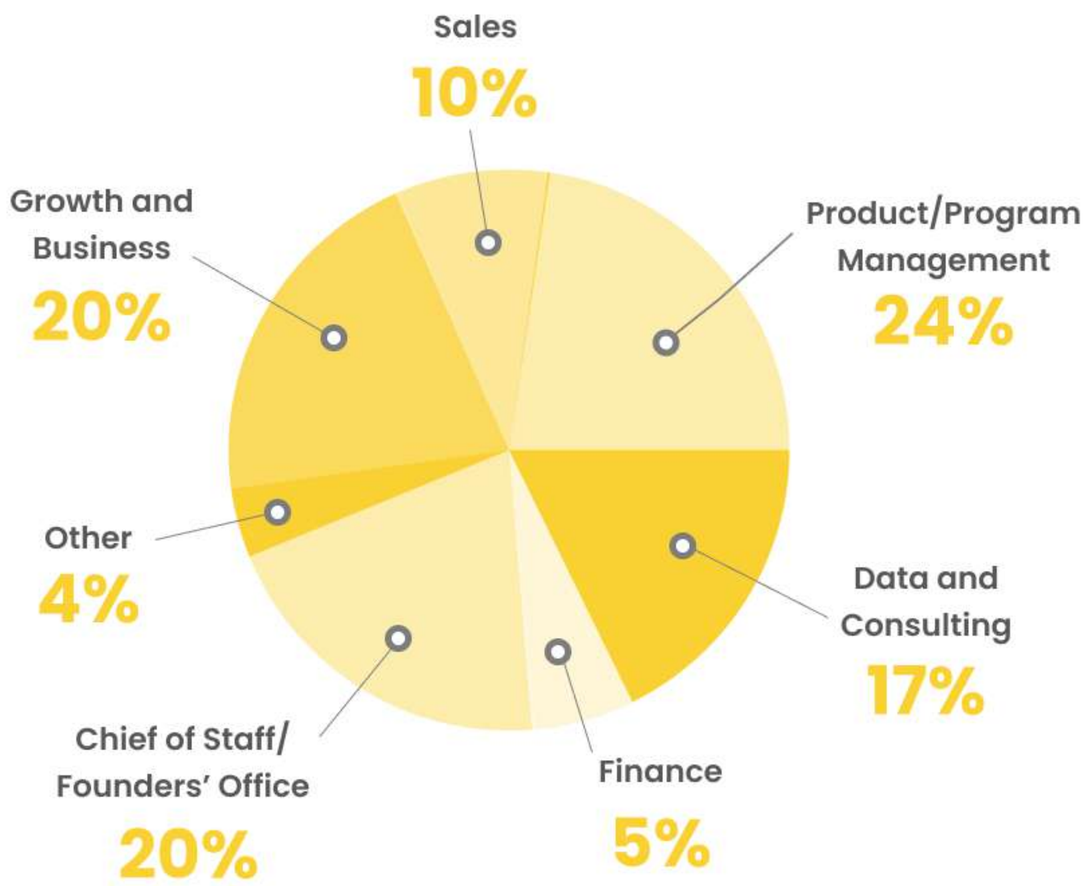


Sector Wise **Offers**

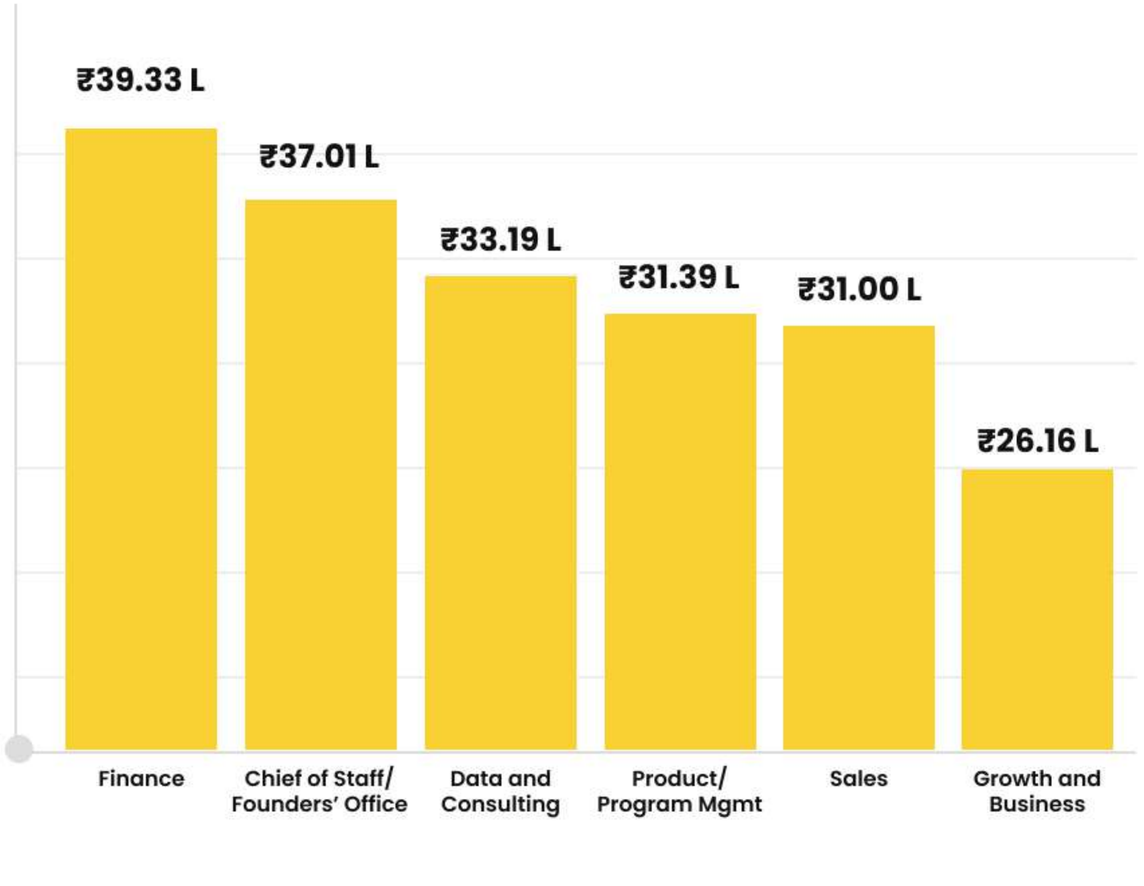


Sector Wise **Avg. CTC**

Role Wise **Offers** & **CTC**



Role Wise **Offers**



Role Wise **Avg. CTC**

MASTERS' UNION

Students Speak

I loved that I did my masters in business by starting a real business. The VIP challenge not only helped me in better understanding my MBA curriculum, but also helped me build a great story to tell to my future recruiters - thus making me Zerodha's first ever MBA campus hire from across the entire country!

Deepankar Mathur

Founders' Office, Zerodha



While the core learnings at MU impacted my overall knowledge, I witnessed a massive change in my problem solving ability by doing live consulting projects and by building a startup from scratch. I was exposed to every possible role within a startup - right from conducting market research to fund raising. These collective experiences prepared me to crack a role with Ather

Yeshvanth Suresh

Chief of Staff, Ather



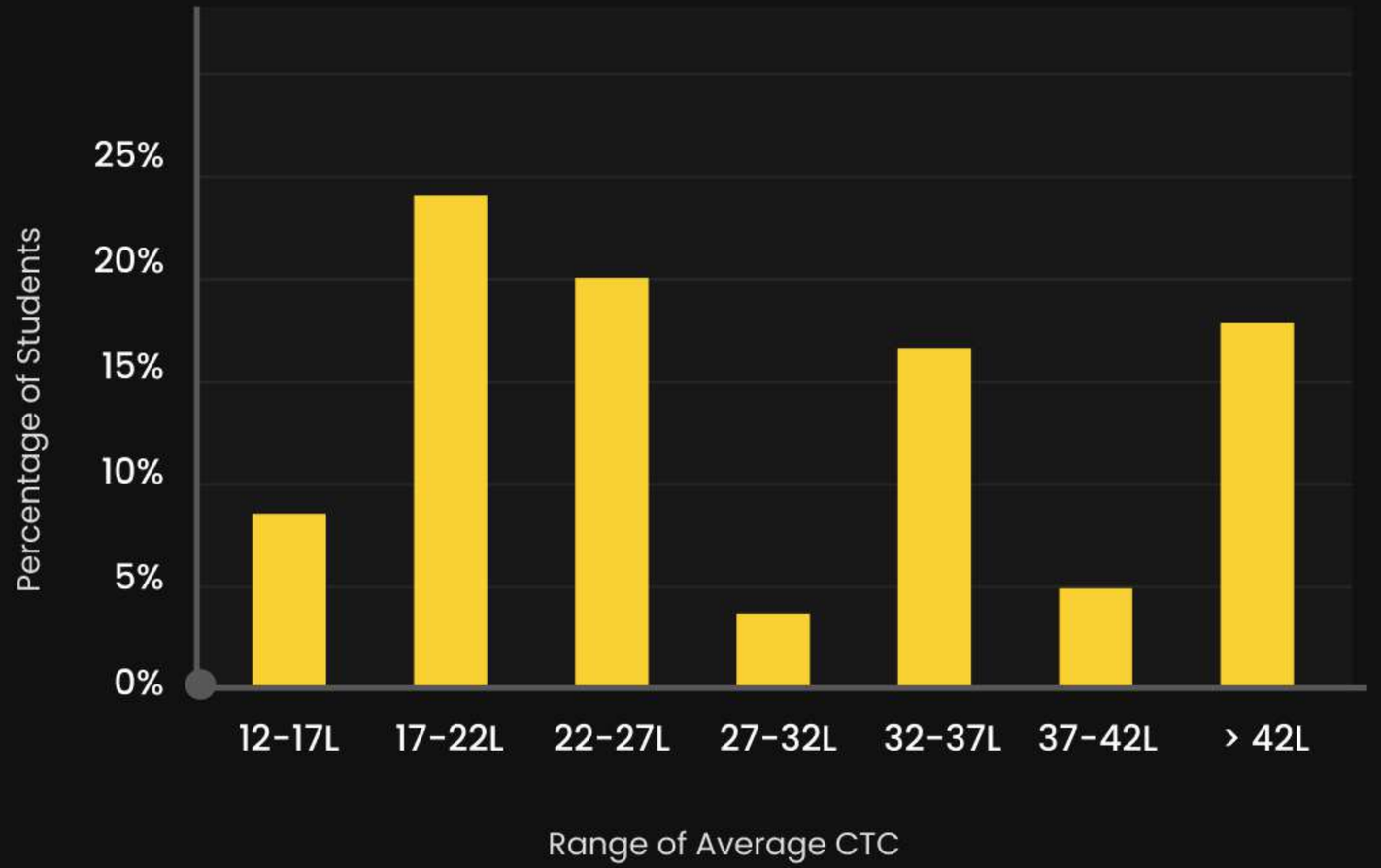
CTC Components

How packages are structured between in-hand cash components and stock options **(vesting in Year 1 only)**



Package Range

CTC Distribution for Cohort of 2022



Career Transitions | **Pivot** to Change Industries

From	To
Decision Analytics Associate, ZS Associate	**Founders' Office, Zerodha**
Credit Manager, HDFC	**Founders' Office, Razorpay**
Lead Research and Development, SenseGiz	**Chief of Staff, General Aeronautics**
Engineer, Chetna Alloys (Family Business)	**Manager, CRED**
Engineer, L&T	**Product Manager II, Silicon Labs**
Software Developer, CGI	**Data Program Manager, Tata iQ**
Senior Investment Analyst, Barclays	**Partnerships Lead, Urban Piper**
Operations, Bar Code India	**Program Manager, Absolute Foods**
Delivery Consultant, Oracle	**Business Analyst, Eightfold**
Growth, Findeed	**Product Manager, Commvault**
Field Service Engineer, TetraPak ltd	**AVP-Founders' Office, 1 Finance**
Senior System Engineer, Infosys	**Product Manager, Zopper**
Assistant project manager, Mentor Infotech	**Consultant, Thoucentric**

"I entered Masters' Union as a traditional business CA who possessed limited technical know how. Looking at the rapidly changing world around me, I was sure that tech is the future and that I must upskill myself to stay relevant. The massive exposure that I gained during my time at Masters' Union's helped me develop a deep technical and financial understanding and ensured that I land my dream role with CRED.

Khyatee Gattani,
Manager, CRED



Career Transitions | **Push to Rise Up The Ranks**

From	To
Analyst, Mckinsey	**Engagement Manager, Takshashila Consulting (Boutique)**
Senior Associate Consultant MarketsandMarkets™	**Consultant, Accenture Consulting**
Product Marketing, EngineerBabu	**Assistant Brand Manager, MakeMyTrip**
Analyst, DE Shaw	**Summer Associate, BCG**
Project Executive, Moonshot Jr	**University Partnerships, Newton School**
Associate, Clix Capital	**Product & Program Manager, Gokwik**
Senior Data Engineer, HSBC	**Lead Data Consultant, Eucloid**
Product Manager, MindStix	**Product Manager, Tekion**

"The Masters' Union community and the various out class challenges really helped me move from a marketing role at an agency to a brand management role at one of India's most recognized brand.

Shreyas Dilip

Brand Management, MakeMyTrip



Career Transitions | **Pilot & Start Up**



Tushar Gupta

Analyst, DE Shaw -> **Summer Consultant, BCG** & **CoFounder, Signum**

After his BCG internship, Tushar decided to move to Dubai and pursue his startup full time. He is looking to launch the much anticipated product in the near future.



Rohit Subramanian

Consultant, Oracle -> **Cofounder, Alpha Mint Labs**

Alpha Mint Labs is a research driven Blockchain startup with an innovative set of products. Alpha Mint Labs received an investment from MUIL and MUIF. They also minted the certificates given to Masters' Union graduates.



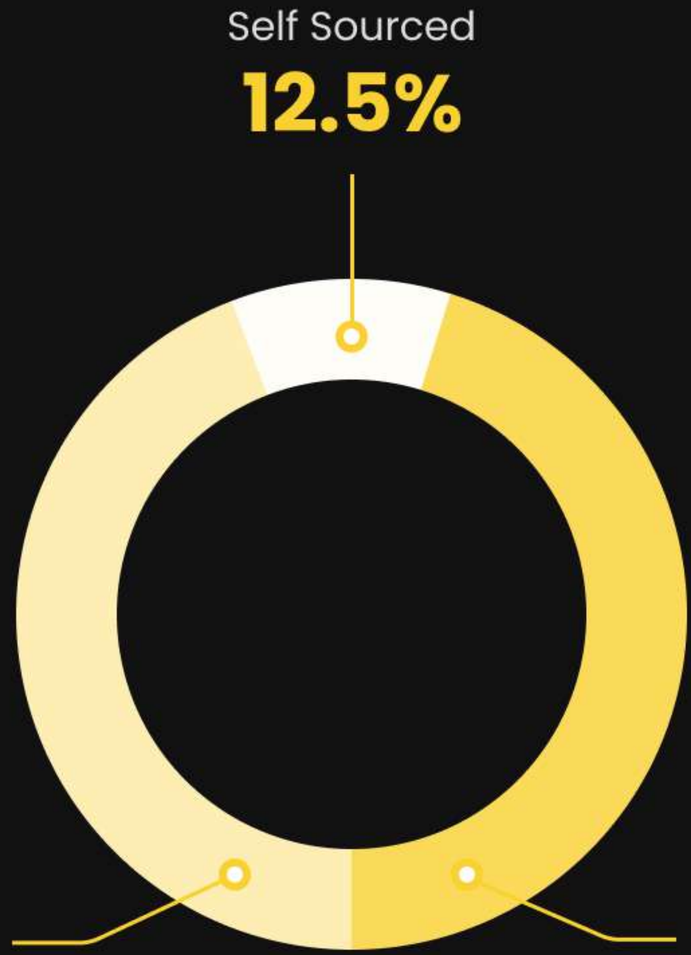
Tanujh Singh

Financial Controller, Armada **-> Cofounder, Widur**

Widur is a health-tech startup looking to disrupt the mental and consultative counselling space. The idea was born out of Founders' own experiences and was pivoted from an earlier version of a different idea.

Recruitment Strategy

Some Cohort of 2022 students sourced opportunities independently, while many companies visited via an alumni (Cohort of 2021) connect or reference.



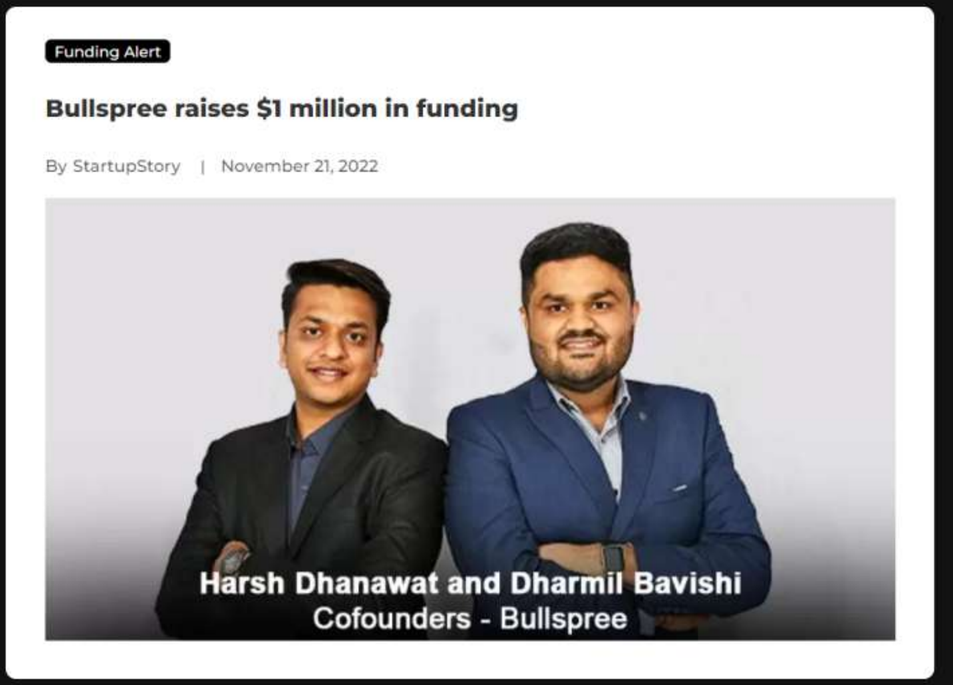
Tracking Alumni | **Entrepreneurs** @Cohort of 2021



Mohit Goswami, Mohit Paliwal & Yugal Tamag

Cofounders, **Eight.Radio**

Raised $1.8M from Venture Highway, MUIF and other Angels



Dharmil Bavishi

Cofounder, **Bullspree**

Raised $1M from family offices of IIFL, Desai's, Pai Ventures

Tracking Alumni
Hikes & Promotions* @Cohort of 2021

67%

Got **Promoted** within 1 Year

28%

Average **Hike** in CTC

25%

Received a **50%+ Hike** in CTC

Post Masters' Union	1 Year Post Masters' Union	1 Year Hike Reported
APM, Cogoport	Growth PM, CarDekho	86%
PM, ZoomCar	PM Level 2, Sixt	65%
Program Manager, Juspay	Program Manager, Juspay	55%
Program Manager, Skill Lync	Senior Program Manager, Skill Lync	45%
Engg. Product Manager, CISCO	Product Manager - Strategy, MoEngage	26%
Associate Product Manager, OneCode	Product Manager, OneCode	Not Reported
Associate Product Manager, ZipLoan	Product Manager, BalanceHero	16%
GM, LocoNav	Founder's Office, Agriim	8%
Senior Manager - Lending, Ziploan	Senior Manager - Capital Markets, Slice	30%

* *based on self reported figures through alumni surveys*

Meet the Cohort of 2023

- 3 Yrs Avg. Pre-MBA Work Experience
- Expertise across Strategy, PM, Data, Sales, Marketing & Generalist Roles
- 50+ Dropshipping Companies & Youtube Pages

See Cohort Profiles



Karishma K

Ex-BCG, Ex - Marsh & McLennan, CA



Radhika Kedia

Ex-Goldman Sachs, Ex - Kalaari



Pranay Raj

Ex-ISRO Scientist BITS Pilani



Nipun Arora

Ex-CRED, Ex-GroupM

Starting With a **Bang**

Cohort of 2023 has been making waves by winning various Case Competitions.

4 TEAMS | 4 WINS

Our winning streak at ISB's Advaita Management Fest'22

1st Prize

Byte Crunch, ISB



3rd Prize

The Right Cause, ISB



1st Prize

The Right Cause, ISB



3rd Prize

The Silver Screen, ISB



2 TEAMS | 2 WINS

Our winning streak at IIM's Business Competitions

1st Place

Strange Things, IIM Calcutta



3rd Runner up

MarcWars, IIM Udaipur



Cracking Business Cases at IIT Bombay

3rd Place

PROD-O-MANIA (Case analysis)



IIT Bombay

Case Competition

Third Place | 100 Teams

Team: TipsyPM

- Jatin Pratap
- Harsh Bajpai
- Tushar Malik

Career Advisory Team @ Masters' Union



Mahak Garg

MBA, Stanford | Forbes 30U30



Swati Ganeti

MBA, Wharton | Ex Bain | IIT Delhi



Pratham Mittal

Founder, Outgrow | Forbes 30U30



Richa Mehrotra

Ex- McKinsey, Ex- Bain, Ex - ADL

Career Advisory Team @ Masters' Union



Mehak Kaur

PGP, ISB | Ex-Accenture Strategy



Gurumoorthy N

PGCBM, XLRI Jamshedpur



Nishant Singh

EDPHR, XLRI Jamshedpur



Anurag Yadav

MBA, MDI Gurgaon