



2020 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	Equity**	Sign-on		
2003	x-Tier 1	VP	\$400,000	50%	Carry included^	n/a	Private Equity	Accepted
2008	x-Tier 1	VP	\$250,000	30%	\$200,000 annually	\$50,000	PE-Backed Corporation	Accepted
2010	x-Big 3	Principal	\$300,000	50%	Carry included^	n/a	Private Equity	Accepted
2010	x-Big 3	VP	\$260,000	15%	\$90,000 annually	\$230,000 in equity	Corporation	Accepted
2010	Big 3	VP	\$240,000	35%	\$120,000 annually	\$90,000 in equity	Corporation	Declined
2011	x-Tier 1	VP	\$300,000	15%	\$60,000 annually	n/a	Corporation	Declined
2011	Tier 1	Director	\$200,000	35%	n/a	\$15,000	Corporation	Declined
2011	Big 3	VP	\$235,000	35%	\$75,000 annually	\$90,000 in equity	Corporation	Accepted
2012	Tier 1	Director	\$240,000	30%	\$30,000 annually	n/a	Corporation	Declined
2013	x-Big 3	Sr. Director	\$230,000	30%	\$75,000 annually	\$25,000	Corporation	Declined
2013	x-Tier 1	Director	\$180,000	30%	n/a	\$300,000 in equity	PE-Backed Corporation	Accepted
2013	x-Big 3	Director	\$345,000	35%	\$100,000 annually	\$200,000 in equity	Corporation	Accepted
2013	x-Big 3	Sr. Director	\$250,000	30%	\$100,000 annually	\$50,000	Corporation	Accepted
2014	x-Big 3	Director	\$180,000	20%	n/a	\$5,000	Corporation	Accepted
2014	Big 3	Director	\$200,000	15%	\$450,000 at exit	\$40,000	PE-Backed Corporation	Accepted
2015	x-Tier 1	VP	\$225,000	25%	n/a	\$50,000	Corporation	Accepted
2015	x-Tier 1	Director	\$200,000	30%	n/a	n/a	Corporation	Accepted
2015	Big 3	Director	\$195,000	30%	\$30,000 annually	n/a	Corporation	Declined
2015	x-Big 3	Director	\$185,000	30%	n/a	\$20,000	Corporation	Declined
2015	Tier 1	Director	\$200,000	25%	\$1M at exit	n/a	PE-Backed Corporation	Accepted
2015	x-Big 3	Director	\$200,000	10%	\$300,000 at exit	n/a	PE-Backed Corporation	Accepted
2016	x-Tier 1	Sr. Director	\$210,000	25%	n/a	n/a	Corporation	Accepted
2016	Big 3	Director	\$170,000	25%	\$1.1M at exit	n/a	PE-Backed Corporation	Declined
2016	Tier 1	Sr. Manager	\$170,000	20%	n/a	\$40,000	Corporation	Accepted
2016	Big 3	Director	\$210,000	35%	n/a	\$25,000	Corporation	Accepted
2016	Tier 1	Director	\$160,000	25%	\$25,000 annually	n/a	Corporation	Declined
2017	Tier 1	Director	\$190,000	25%	n/a	n/a	PE-Backed Corporation	Declined
2017	Tier 1	Sr. Manager	\$160,000	20%	n/a	\$40,000	Corporation	Accepted
2017	Big 3	Director	\$200,000	20%	\$75,000 at exit	n/a	PE-Backed Corporation	Declined
2017	Big 3	Director	\$185,000	20%	\$25,000 annually	\$50,000	Corporation	Accepted
2017	Big 3	Director	\$195,000	30%	\$15,000 annually	\$20,000	PE-Backed Corporation	Accepted
2017	Big 3	Manager	\$200,000	25%	n/a	\$20,000	Consulting	Accepted
2017	Big 3	VP	\$185,000	25%	\$1M at exit	n/a	PE-Backed Corporation	Accepted
2018	Tier 1	Sr. Manager	\$185,000	15%	n/a	\$15,000	Corporation	Declined
2016 undergrad	Big 3	Associate	\$165,000	30%	n/a	n/a	Private Equity	Declined
2016 undergrad	x-Big 3	Manager	\$130,000	20%	\$80,000 at exit	n/a	PE-Backed Corporation	Declined
2017 undergrad	Tier 1	Associate	\$150,000	25%	n/a	\$25,000	Asset Management	Accepted
2017 undergrad	Tier 1	Director	\$145,000	20%	n/a	n/a	PE-Backed Corporation	Accepted
2017 undergrad	Big 3	Associate	\$120,000	120%	n/a	n/a	Private Equity	Accepted
2017 undergrad	Big 3	Associate	\$150,000	35%	n/a	n/a	Private Equity	Accepted
2017 undergrad	Tier 1	Associate	\$175,000	20%	n/a	n/a	Private Equity	Declined
2018 undergrad	Big 3	Associate	\$110,000	90%	\$200,000 of carry	n/a	Private Equity	Accepted
2018 undergrad	Tier 1	Associate	\$135,000	75%	n/a	n/a	Private Equity	Accepted
2018 undergrad	Big 3	Associate	\$175,000	30%	n/a	n/a	Private Equity	Declined

SOURCE: The data points are a subset of offers extended to Charles Aris candidates by Charles Aris clients during the first six months of 2020. 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, Deloitte, EY-Parthenon, Kearney, KPMG, L.E.K. Consulting, Oliver Wyman and Strategy&PwC.
 ** Equity can take three forms: "annually" meaning annual grant of stock options or Restricted Stock Units (RSU's), "at exit" meaning a one-time grant with expected value upon sale 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.

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