



FINANCIAL NEWS

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New MBAs turn away from Finance

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The numbers of MBA students using their degree as a ticket into investment banking or private equity have fallen sharply during the financial crisis.

Harvard Business School said 11% of its most recent crop of MBA graduates had gone to work in private equity, down from a peak for the decade of 17% in 2008, while 31% had gone into finance, down from 45% in 2008 and the lowest level since 2004. Just 6% of Harvard MBAs went into investment banking, compared with 11% in 2007.

At Insead in France, only 2.3% of last year's MBA graduates went on to work in private equity, down from 5% in 2008, which was the lowest proportion in the past five years; 17% went into finance, compared with 30% in 2005.

London Business School said 36% of its MBA graduates had gone into finance, the lowest level since 2003.

Just 2% of its 2009 MBA graduates went into the buyout industry, down from 7% in 2008. Gail McManus, managing director of Private Equity Recruitment, said: "Using an MBA to change your focus to private equity is not a terribly sensible thing."

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