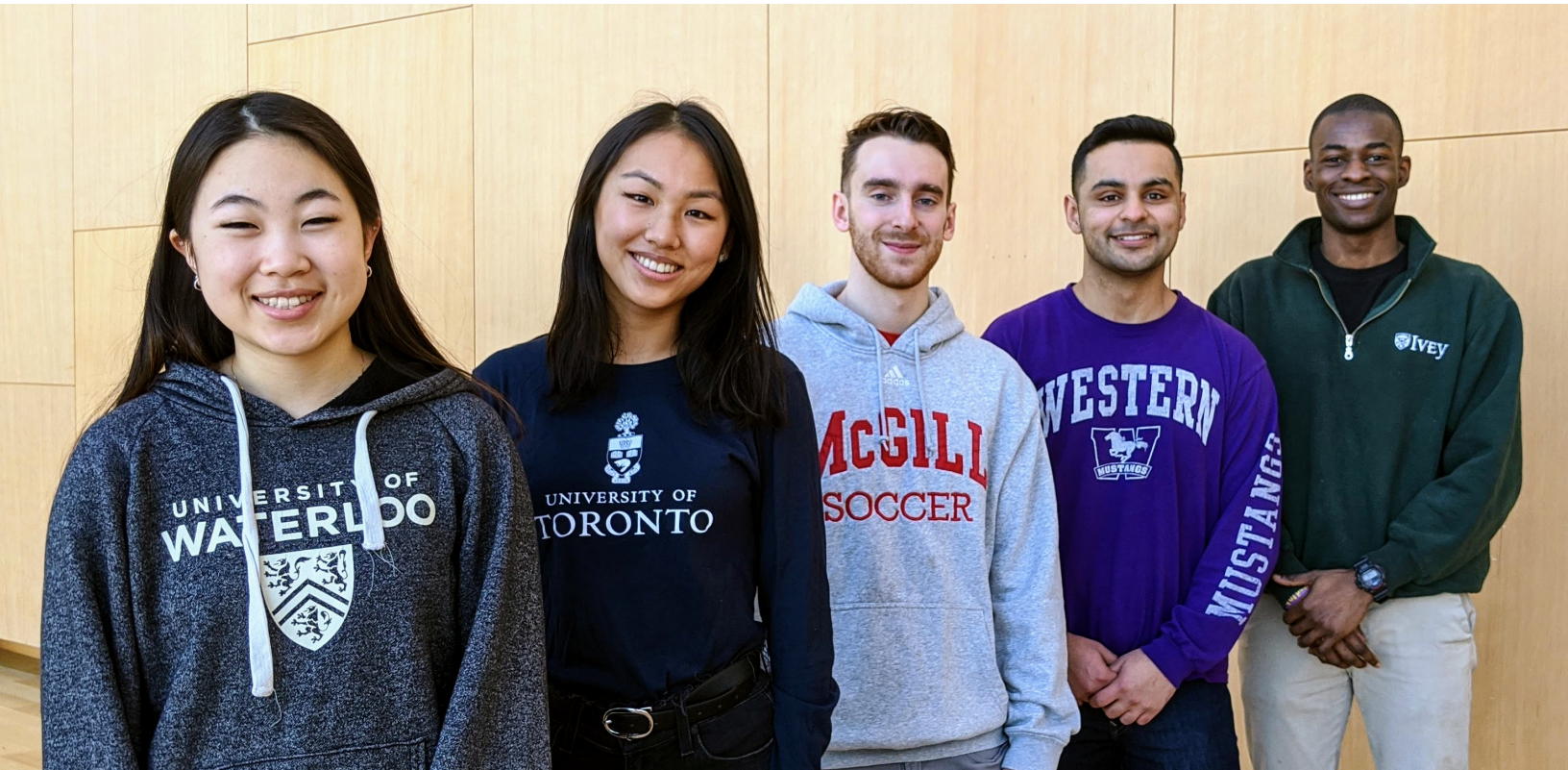# ATILA SCHOOLS AND JOBS REPORT

THE BEST CANADIAN UNIVERSITIES FOR GETTING JOBS AT GOLDMAN SACHS, GOOGLE, MCKINSEY, PFIZER AND MORE

WHICH CANADIAN UNIVERSITY HAS THE MOST PARTNERS AT MCKINSEY?

WHICH SCHOOL HAS THE MOST VICE PRESIDENTS AT MICROSOFT?

WHO MAKES MORE AS A NEW GRAD? SOFTWARE ENGINEER AT GOOGLE OR ANALYST AT GOLDMAN SACHS

DID YOU KNOW?

VISIT ATILA.CA/SCHOOLS TO LEARN MORE

DID YOU KNOW WATERLOO HAS MORE SOFTWARE ENGINEERS AT FACEBOOK THAN STANFORD

PAGE 26

76% OF BAIN HIRES COME FROM JUST 5 SCHOOLS

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MCGILL HAS 7X MORE ANALYSTS AT RBC CAPITAL MARKETS THAN HARVARD

(BUT HARVARD HAS MORE MANAGING DIRECTORS)

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Introduction

The Atila Schools and jobs report answers a very simple question: "What are the best schools for getting the best jobs". This is the most important question that many students have when picking universities. Yet no report has ever actually looked at Canadian schools in a way that answers this question. The Atila schools and jobs report is the first report to answer one of the most important questions students have about university.

In this introduction we will cover:

- Our methodology for getting the data and how to best interpret it
- Just because your school isn't high on the list (or even on the list!), doesn't mean that you can't work for one of these companies
- Not everyone has to work for one of these companies, there's lots of great companies to work for (like Atila, we're hiring!)
- Money and Prestige shouldn't be your only criteria:
- Intangibles matter:
  - Passionate about your work, being around smart, driven people, work-life "harmony", company culture and values, being near your friends and family

However, I would encourage you to add 2 columns: "rate of personal improvement" and "smart and nice people". I think that you should also pick universities on the basis of 1. "Where do you think you would grow the most over the next four years" and "Which university had the highest density of smart and nice people?".

Now these are extremely subjective metrics and it's very hard to describe what that looks like. Every person has their own definition of personal growth, smart and nice. However, now that I've said it, you can't unhear it and it's now permanently part of your mental framework. Now whenever you make major life decisions you will ask yourself "Will I grow as a person from this opportunity?", "Are these people smart so I can learn from them? Are they nice so I enjoy being around them?". Only you can decide how to answer those questions but as long as you are asking the questions, you're off to a great start."

What to do if you don't Attend a Target School

Charlie Munger once said that "The iron rule of life is that only 20% of the people can be in the top fifth." Similarly, there can only be three schools in our rankings of the top three Canadian Universities. Statistically speaking, most of you reading this will not attend one of these schools. Fortunately, there are many paths to success and happiness, however you define it and just because you don't attend a "top" university doesn't mean that you can't be successful in life. Now, going to a top university will certainly make some things easier and more likely to happen.

Fortunately, almost anything in life can be overcome with some hard work, boldness and luck. (By the way, you can also increase your chances of "getting lucky"). Here are some tips we have for you on how to still get a job or career you want, even if you don't attend a top university.

1. Make a side project on a topic that you're interested in: blog post, slide deck, youtube video, website, anything

2. Reach out to people that you want to work with or for and share with them what you've done

That's it. There's a lot more detail and you can read Tomiwa's full post on How I got interviews at Google, Facebook and Bridgewater. As well as check out our following podcast Interviews of guests that took less than conventional paths in their life

1. Interview with Annie Zhang: Turned down her acceptance to Ivey Business School and is now a product manager at Facebook
2. Interview with Pei Li: Dropped out of University of Toronto Engineering, became the second software engineering intern at Wealthsimple and is now a software entrepreneur

3. [Interview with Ruth Grace Wong](#): Went from being rejected from medical school twice to Google and Pinterest software engineer
4. [Interview with Paul Okundaye](#): Declined an Interview at Goldman Sachs, now works as a Consultant at Bain

Methodology

Schools

We picked the top 17 Canadian universities according to the 2020 maclean's University rankings. We were originally going to do top 10 schools but wanted to include at least 2 schools from the 4 most populous provinces. Then we picked all the schools in Ontario that were in the top 25. We picked Ontario because our team and most of our audience is based in Ontario and Ontario is Canada's most populous province and represents [39% of Canada's GDP](#).

Job Positions

We used [Linkedin](#) to estimate how many people worked at a company, coming from a certain school and working in a certain position. We use the term estimate because the data is not perfectly precise. For example, not everyone who works at a certain company may have a LinkedIn account or they may not update it frequently. However, we also interviewed people who work at these companies to help us refine our data and make it more accurate.

All data was collected between January - April, 2020.

Our data includes both graduate and undergraduate schools and if students attended multiple schools, they would be counted for each school they attended. For why we think this is a good thing, read: "Why we think LinkedIn and Alumni Network is an Effective Method" .

Why we Calculate "Total Excluding Other"

For most of the companies we are evaluating, we are specifically looking at the positions that are typically "front office" jobs such as software engineer, Product Manager or Investment Banking analyst, Associate Consultant etc. To best understand why this distinction is important, take a look at an interesting example from the tech chapter:

When we first conducted our research, we were surprised that Ryerson had so many people working at Apple, especially since it ranked lower for the other tech companies. However, when we dug into the data more, we found that this was actually because a lot of those students were working at the Apple retail stores, some of which are near Ryerson's downtown campus or near the homes of commuting students.

While all jobs are respectable and no job is necessarily "better" than another job. In the context of universities and professional jobs, we think it is misleading to count a retail associate at the Apple retail store equivalently with a software engineer or product manager that works at the Apple headquarters in Cupertino. Thus, we chose to focus on the positions that are most commonly aspired to by university students.

Why we think LinkedIn and Alumni Network is an Effective Method for Measuring Schools

A common question we get is, "Why do we use LinkedIn as a proxy for how measuring good a school is?" The answer is that the strength of the alumni network of a school plays a very important role in the intangible benefits you get from attending that school.

Imagine you want to work at McKinsey and you learn that McKinsey hires more consultants from McGill than any other school. This is very important because it means that there will be a

chance you can find someone working in the department that you care about from your alma mater and would be willing to give you a chance.

Salary

We used [Glassdoor](#) to estimate the salaries for various positions, companies, and locations. Certain positions had less than 5 salaries and were not statistically significant so we included the number of data points we used and the Glassdoor confidence interval so you're aware of them.

In certain industries such as tech or investment banking, stock options or end of year bonus tend to make up a large part of the compensation package (sometimes, it can even be more than your base salary). However, this compensation varies widely based on individual performance and the state of the company and economy at a particular time, so we generally try to focus our comparisons on the base salary. However, in our appendices' tables we show different salaries including both base and bonus. Please note that for many of the salaries presented, less than half of respondents reported receiving a bonus so it is not necessarily the most accurate representation of the actual median bonus paid out within a certain company.

We also cross referenced our data for any outliers and general weirdness using [h1bdata.info](#), a H1B Visa salary database that employers fill when applying to grant non-American employees a H1B visa to work in America. For tech jobs, we also used [levels.fyi](#) to cross-reference the salaries.

When comparing Canadian salaries to American salaries, for example in the "How much do I really make?" Chapter, we converted American Dollars to Canadian Dollars using an exchange rate of 1 USD = 1.3147 CAD exchange rate. This rate is based on the [XE Money transfer rates](#) on January 26, 2020, 5pm UTC.

Companies

1. **Tech:** Wikipedia's [5 largest public tech companies by Market Capitalization](#) as of December 31, 2019
    a. Microsoft
    b. Apple
    c. Amazon
    d. Alphabet
        i. (While the official name is Alphabet, we chose to focus on Google because that is the name which is most well known and [96% of Alphabet's employees work at Google](#).)
    e. Facebook

2. **Consulting:** Vault.com's [top 50 Consulting Firms list](#) from 2019 where they rank firms by revenue, prestige, growth, and employee satisfaction.

a. McKinsey
b. Boston Consulting Group
c. Bain & Company
d. Deloitte
e. Accenture
    i. The Vault ranking actually placed PricewaterhouseCoopers (PWC), Booz Allen Hamilton (BAH), and Ernest and Young LLP (EY) ahead of Accenture. However, we chose to leave them out because EY and PWC is already covered in our accounting chapter (coming soon) and BAH does not have a major Canadian Presence.

3. **Investment Banking:** Wikipedia's [largest Full Service Investment Banks](#), we picked the top 4 companies overall and included the 2 biggest Canadian banks
   a. JP Morgan Chase,
   b. Goldman Sachs,
   c. Bank of America Securities
   d. Morgan Stanley
   e. RBC Capital Markets
   f. BMO Capital Markets

2. Top 5 Schools are Actually 5 Tiers (with big Gaps)
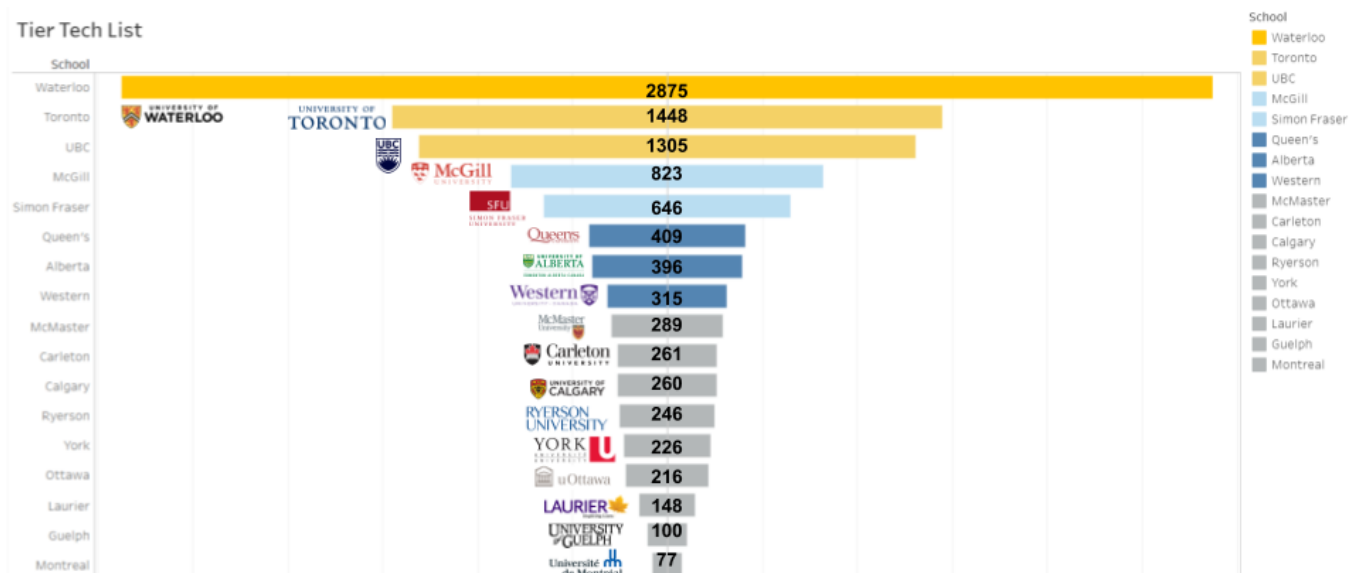
Originally we were going to rank schools in terms of top 5 but once we saw the big gaps between schools we decided it might make more sense to place the schools into 5 tiers.

1. Tier 1: Waterloo (2875)
2. Tier 2: University of Toronto (1448), UBC (1305)
3. Tier 3: McGill (823), Simon Fraser (646)
4. Tier 4: Queen's (409), Alberta (396), Western (315)
5. Tier 5: Others (<300)

Now, to be fair, UBC and Simon Fraser both have an advantage because they are the only two schools in our list of 17 schools that are on the West Coast. Furthermore, all the tech companies on our list are also headquartered on the West Coast. Amazon and Microsoft are the two biggest employers on our list and their headquarters are respectively just a 3 and 2.5 hour drive from UBC's vancouver campus and both companies have offices in vancouver as well (25 minutes each)

We debated whether it's really fair to consider McGill a tier 3 school and originally considered it a tier 2 school, because subjectively to us and recruiters, employers etc. it probably feels like a Tier 2 school, alongside Toronto and UBC. However, we want to be very data driven and objective, and the data is clear on this, McGill and Simon Fraser are Tier 3 schools for tech jobs. However, like we mentioned in our introduction our ebook will be continuously updating this book so feel free to give some feedback and we would be happy to update our tiering system. Finally, we have Queens, Alberta, and Western in Tier 4 then all the other schools in Tier 5.

Appendix

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Email us at info@atila.ca

Amazon									
Schools	Product Manager	Project Manager	Software Developer	Software Engineer	Vice President	Manager	Engineer	Total Excl. other	Other	Total
Waterloo	27	1	13	414	1	127	29	612	125	737
Toronto	24	4	6	232	0	104	18	388	140	528
UBC	21	0	10	208	0	97	22	358	138	496
McGill	14	2	3	84	1	86	11	201	82	283
Simon Fraser	12	3	5	77	0	66	9	172	54	226
Queen's	13	0	1	31	3	53	8	109	50	159
Alberta	4	0	1	50	2	34	7	98	28	126
Western	7	0	1	28	0	41	6	83	33	116
Ryerson	7	1	1	15	0	46	4	74	49	123
York	4	0	0	27	0	40	2	73	61	134
McMaster	4	0	0	26	1	35	5	71	31	102
Calgary	1	0	0	28	0	32	7	68	28	96
Carleton	2	0	1	30	0	25	1	59	34	93
Ottawa	0	1	1	30	0	22	2	56	29	85
Laurier	3	0	0	9	0	23	1	36	27	63
Guelph	1	0	0	9	0	18	2	30	21	51
Montreal	2	0	0	5	0	11	1	19	17	36
Total Canadian	**146**	**12**	**43**	**1303**	**8**	**860**	**135**	**2507**	**947**	**3454**
Harvard	47	5	3	32	9	90	13	199	235	434
Stanford	69	5	3	97	10	146	51	381	285	666
Oxford	32	4	0	19	1	82	11	149	135	284

| Apple									
Schools	Product Manager	Project Manager	Software Developer	Software Engineer	Vice President	Manager	Engineer	Total Excl. other	Other	Total
Waterloo	12	3	5	119	0	93	100	332	284	616
Toronto	2	2	2	41	1	59	75	182	203	385
UBC	5	4	3	46	0	36	33	127	141	268
McGill	2	2	2	14	0	33	31	84	82	166
Simon Fraser	1	3	0	31	0	24	21	80	109	189
Alberta	2	2	1	16	0	17	16	54	74	128
Carleton	12	2	3	7	0	16	12	52	61	113
Queen's	3	1	0	11	0	20	13	48	59	107
Ryerson	0	1	0	6	0	29	8	44	169	213
Ottawa	3	1	2	12	0	16	9	43	62	105
York	1	1	0	9	0	26	4	41	124	165
Calgary	2	0	0	14	0	12	11	39	61	100
Western	4	3	0	6	0	18	7	38	67	105
McMaster	2	0	0	7	0	16	11	36	53	89
Guelph	0	0	2	5	0	11	2	20	33	53
Laurier	0	0	0	5	0	9	2	16	44	60
Montreal	0	0	0	1	0	4	2	7	59	66
Total Canadian	**51**	**25**	**20**	**350**	**1**	**439**	**357**	**1243**	**1685**	**2928**
Harvard	7	13	4	18	9	89	29	169	334	503
Stanford	58	73	14	207	6	447	400	1205	760	1965
Oxford	7	1	2	15	2	34	20	81	126	207

Investment Banking

Introduction

Investment banking has historically been the most coveted industry for Canada's best and brightest. University graduates would move on to work on Wall Street and Bay Street, commanding the highest salaries amongst their peers in other industries and could often move on to senior roles in virtually any industry of their choosing.

SCHOOLS REPRESENTED AT CANADIAN BANKS
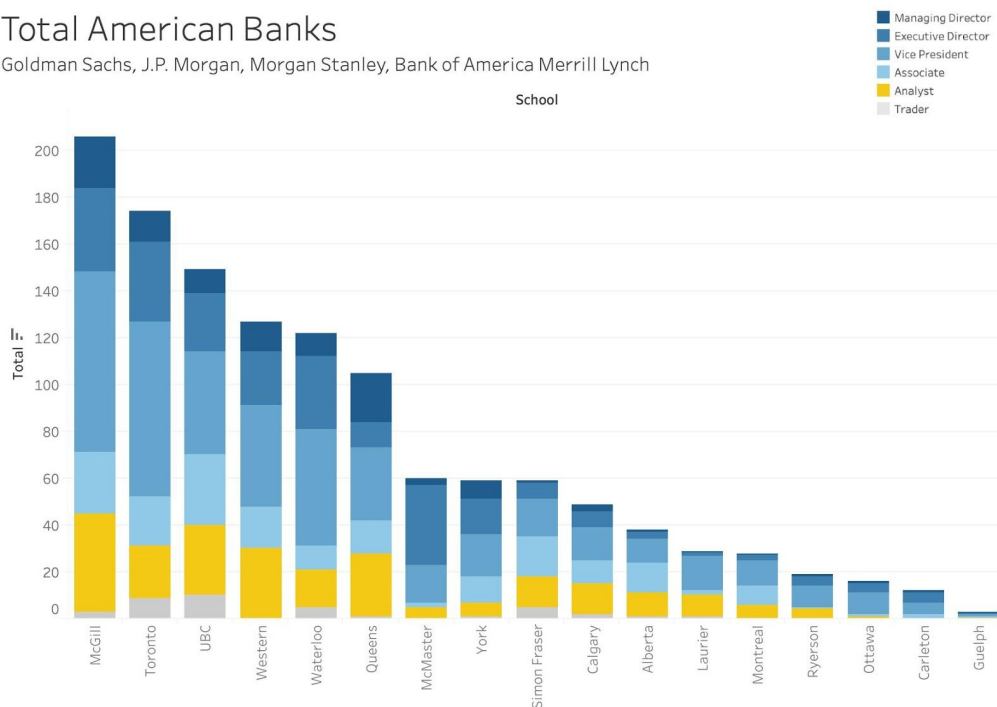RBC Capital Markets & BMO Capital Markets
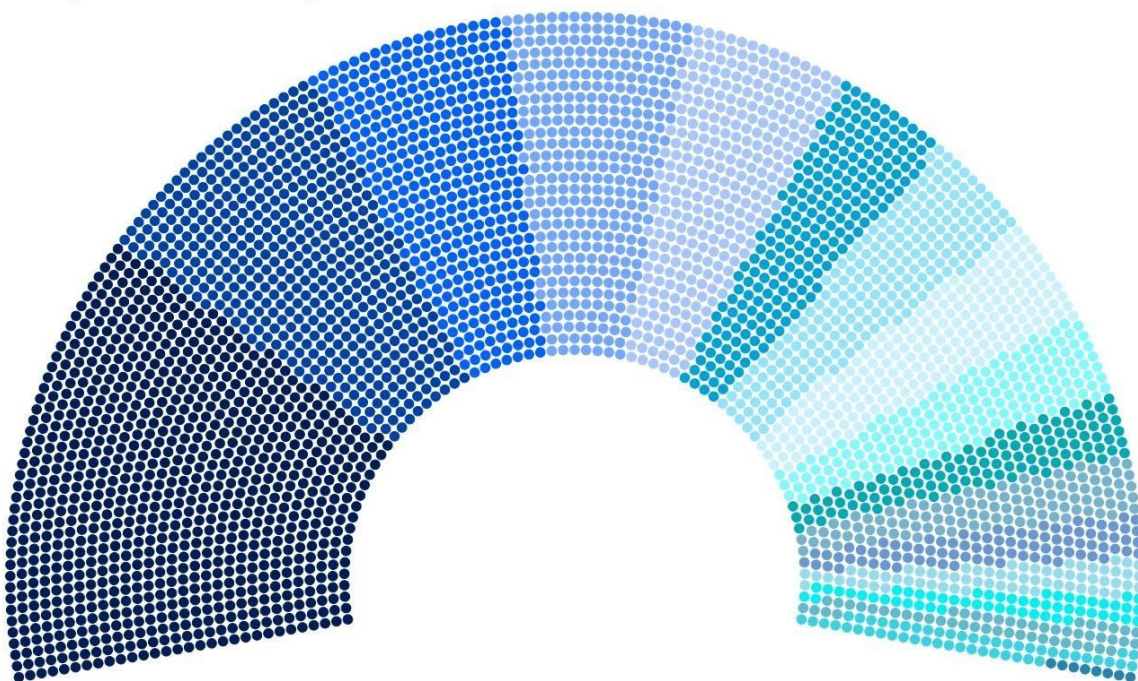
University	Number of Employees
Toronto	867
Waterloo	470
Western	378
York	346
Queens	295
McGill	216
Ryerson	210
Laurier	197
McMaster	160
Carleton	115
UBC	108
Calgary	88
Guelph	68
Simon Fraser	56
Ottawa	53
Alberta	50
Montreal	8

In recent years, the rise of the tech industry has seen many bright students choose tech instead of banking, however, investment banking remains a popular choice. With arguably the most
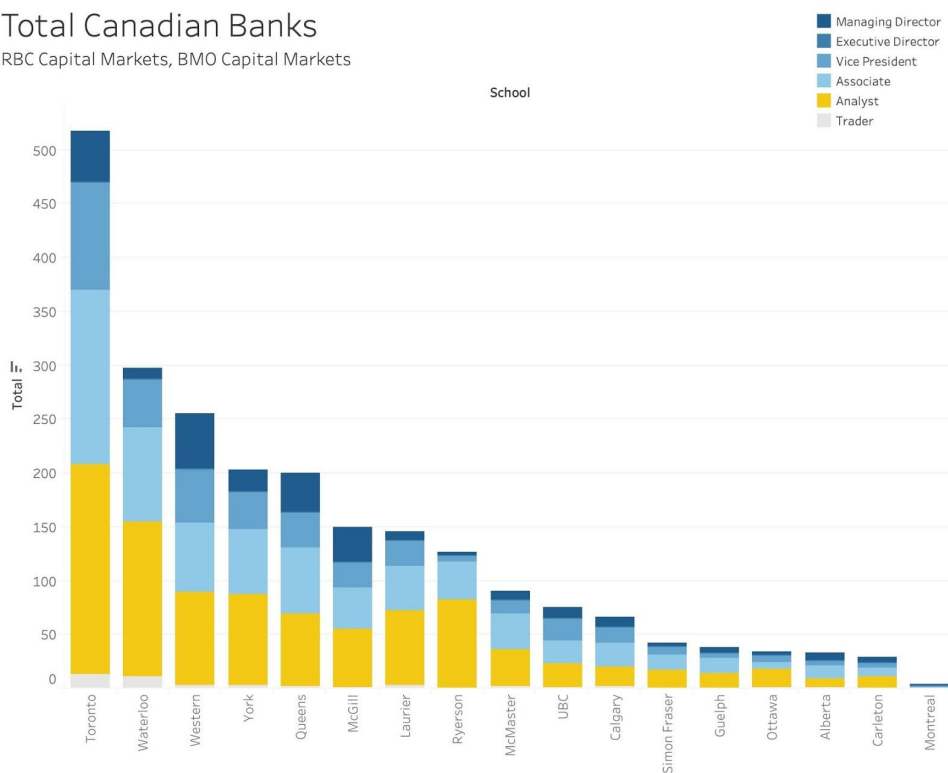
Total American Banks
Goldman Sachs, J.P. Morgan, Morgan Stanley, Bank of America Merrill Lynch

Total Canadian Banks
RBC Capital Markets, BMO Capital Markets

3. The Well-Rounded Dominance of Toronto

Similar to how University of Waterloo dominated other schools in representation at the big tech companies, the University of Toronto is disproportionately represented in the top 6 investment banks.

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Company	Position	Location	Base Salary	Bonus	Total Salary	Currency	Count	Confidence	Source
					Entry-Level Salaries (0-1 Years)				
Goldman Sachs	Analyst	New York	88000	0	88000	USD	735	Very High	https://www.glass
Goldman Sachs	Analyst	San Francisco	82000	0	82000	USD	26	Very High	https://www.glass
Goldman Sachs	Associate	New York	117000	80000	118 000	USD	393	Very High	https://www.glass
Goldman Sachs	Trader	New York	111000	0	111000	USD	7	High	https://www.glass
J.P. Morgan	Analyst	New York	78000	16000	81 000	USD	264	Very High	https://www.glass
J.P. Morgan	Analyst	San Francisco	97000	0	97000	USD	10	High	https://www.glass
J.P. Morgan	Associate	New York	111000	27000	112 000	USD	26	Very High	https://www.glass
J.P. Morgan	Trader	New York	94000	103000	190 000	USD	5	Low	https://www.glass
Morgan Stanley	Analyst	New York	79000	23000	84 000	USD	472	Very High	https://www.glass
Morgan Stanley	Analyst	San Francisco	80000	0	80000	USD	15	Very High	https://www.glass
Morgan Stanley	Analyst	Toronto	99500	0	99500	CAD	2	Low	https://www.glass
Morgan Stanley	Associate	New York	116000	35000	117 000	USD	785	Very High	https://www.glass
Morgan Stanley	Trader	New York	87000	33000	104 000	USD	2	Low	https://www.glass
RBC	Analyst	Toronto	87485	54011	130000	CAD	7	High	https://www.glass
RBC	Analyst	New York	90,000	60000	150000	USD	14	Very High	https://www.glass
RBC	Trader	USA	93735	0	93375	USD	22	Very High	https://www.inde
BMO	Analyst	Toronto	85344	57565	137000	CAD	9	High	https://www.glass
BMO	Analyst	New York	125000	0	125000	USD	7	High	https://www.glass
BMO	Analyst	San Francisco	138000	0	138000	CAD	4	Low	https://www.glass
BMO	Associate	Toronto	120000	126058	240000	CAD	3	Low	https://www.glass
BMO	Trader	USA	93375	0	93375	USD	22	Very High	https://www.inde
BAML	Analyst	New York	82000	47000	86000	USD	104	Very High	https://www.glass
BAML	Analyst	San Francisco	89000	0	89000	USD	7	High	https://www.glass
BAML	Associate	New York	129000	385000	130000	USD	143	Very High	https://www.glass
BAML	Trader	New York	132000	0	132000	USD	2	Low	https://www.glass
Evercore	Analyst	New York	86000	80000	88000	USD	25	Very High	https://www.glass
Evercore	Analyst	San Francisco	92000	0	92000	USD	2	Low	https://www.glass
Evercore	Associate	New York	150000	73000	165000	USD	31	Very High	https://www.glass
Evercore	Trader	USA	93375	0	93375	USD	22	Very High	https://www.inde
Moelis	Analyst	New York	85000	64000	130000	USD	10	Very High	https://www.glass
Moelis	Associate	New York	146000	153000	147000	USD	10	Very High	https://www.glass
Moelis	Trader	USA	93375	0	93375	USD	22	Very High	https://www.inde

Consulting

Consulting Companies by Top 10 Schools
(McKinsey, Bain, BCG, Deloitte, Accenture)
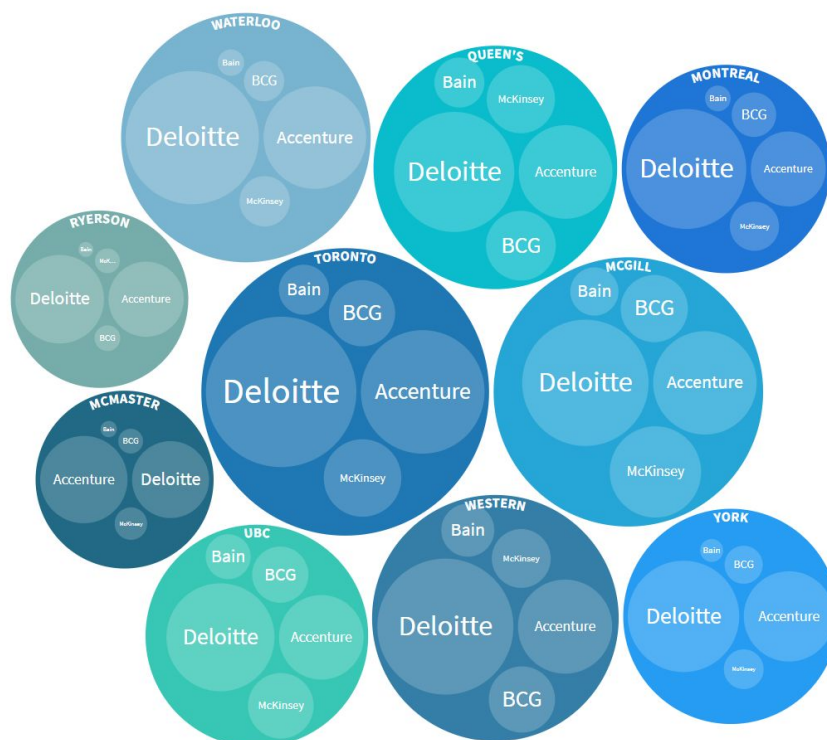
Consulting is a popular field because it offers the broadest range of career opportunities. Consultants have the opportunity to work with clients in a wide range of industries and companies and with roles that can be more flexible than in investment banking or tech. It's a good option for those who aren't completely set on a career path while wanting to keep their options open. Getting a job at a prestigious consulting company can open a lot of doors, so that when (or if) you finally figure out what you want to do with your life, having a company like McKinsey on your LinkedIn profile can open up a lot of doors for you.

The top Consulting firms, like the top investment banking firms, have a fairly formal recruiting pipeline, which is why getting into a "target school" for consulting is a very real phenomenon. This chapter we explain what are the best schools for getting the best consulting jobs.

2. Mckinsey, Bain, BCG Recruiting is very different from Deloitte and Accenture Recruiting

There is a reason why McKinsey, Bain, and BCG are called "The Big Three". Not only is their recruiting a lot more selective (recall the earlier stat that Toronto has more consultants at Deloitte (125) than the consultants at McKinsey from all 17 Canadian schools combined (76). Their total compensation is a lot higher as well.

An entry-level analyst at Deloitte makes just $56,409 CAD compared to $82,294 CAD for a new grad analyst at McKinsey. At the associate level the gap is even larger with an associate at Deloitte making $75,455 CAD, while an associate at McKinsey makes more than double that with an annual salary of $143,235 CAD.

Below we have the graph of school placements for McKinsey, Bain, BCG and for Deloitte and Accenture (DA). The first thing that stands out is the much higher number of students that Deloitte and Accenture recruit relative to McKinsey, Bain, BCG. The second thing that stands out is the sheer dominance of Toronto at Deloitte and Accenture.
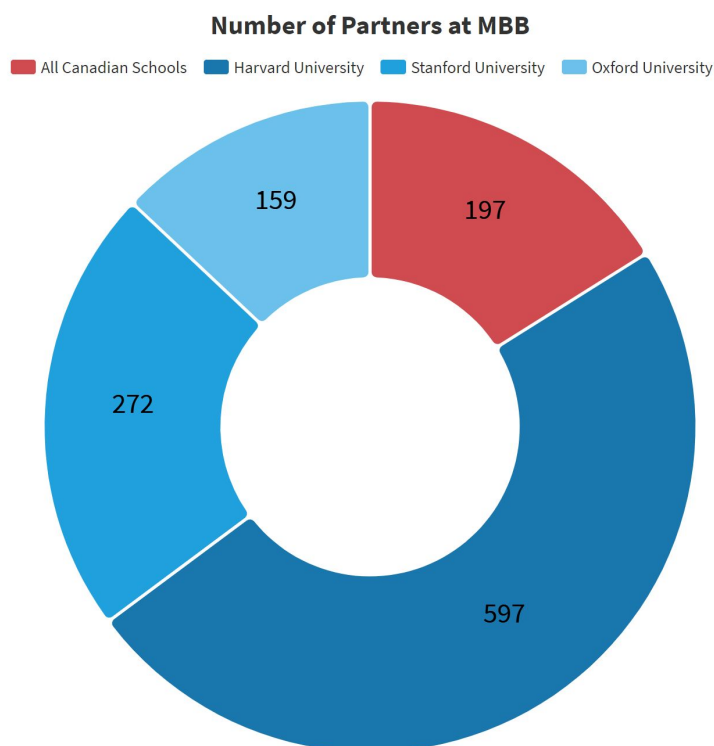
Total (MBB)

Total (Deloitte and Accenture)
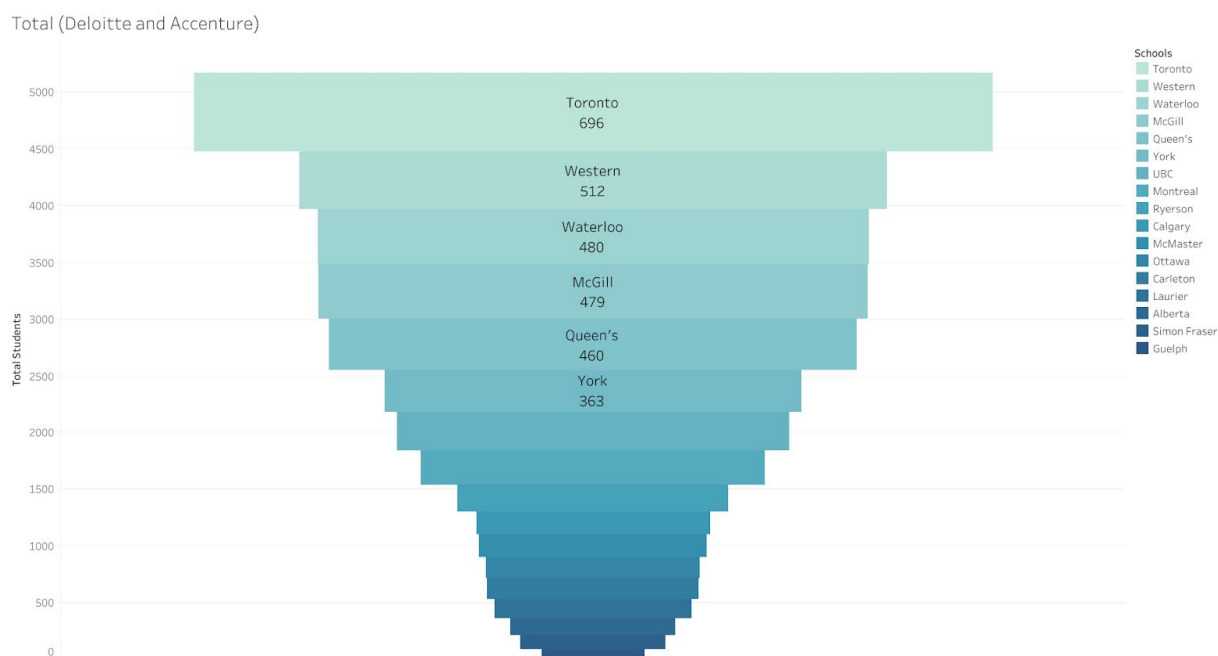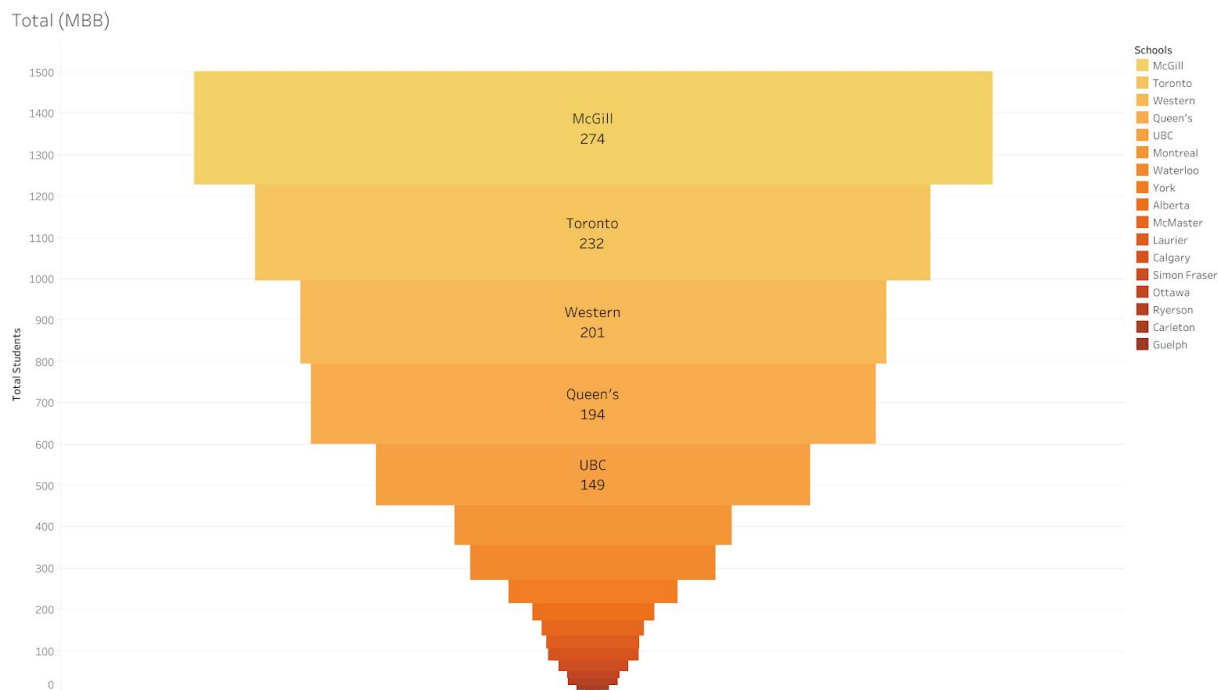
But the most subtle yet most interesting difference is the different distributions between Deloitte and Accenture recruiting compared to MBB. For Deloitte and Accenture, the top 5 schools account for 49.55% of all students. While for MBB, the top 5 schools represent 69.96% for all students.

This graph is a perfect visualization of what it means when people refer to a certain university as being a "target school". The big gap between UBC and Montreal is a perfect graphical representation of the fact that UBC is considered a target school for consulting at an MBB firm, every school after that would not be considered a target school.

4. Canadian Schools don't perform well in landing students in upper management (compared to American Schools)

In what is now a recurring theme across all of our chapters, American schools do a better job than Canadian schools of placing students in upper-level management. We first talked about it in the tech chapter, so we won't repeat too many details but some interesting contrasts in Consulting arise.

If you add up all the analysts at MBB from Canadian Schools, all 17 Canadian schools combined have about 13 more analysts than Harvard. But when you look at Partners, there are 3 times more partners from Harvard alone than all 17 Canadian schools combined.

Number of Partners at MBB

All Canadian Schools ■ Harvard University ■ Stanford University ■ Oxford University

159

197

272

597

Also, something very interesting we noticed, is that as you move up the seniority ladder, the number of students at each school decreases sharply. However, with Harvard, there are actually more people in the senior level positions than entry level positions and almost no decrease as you move to increasingly senior positions.
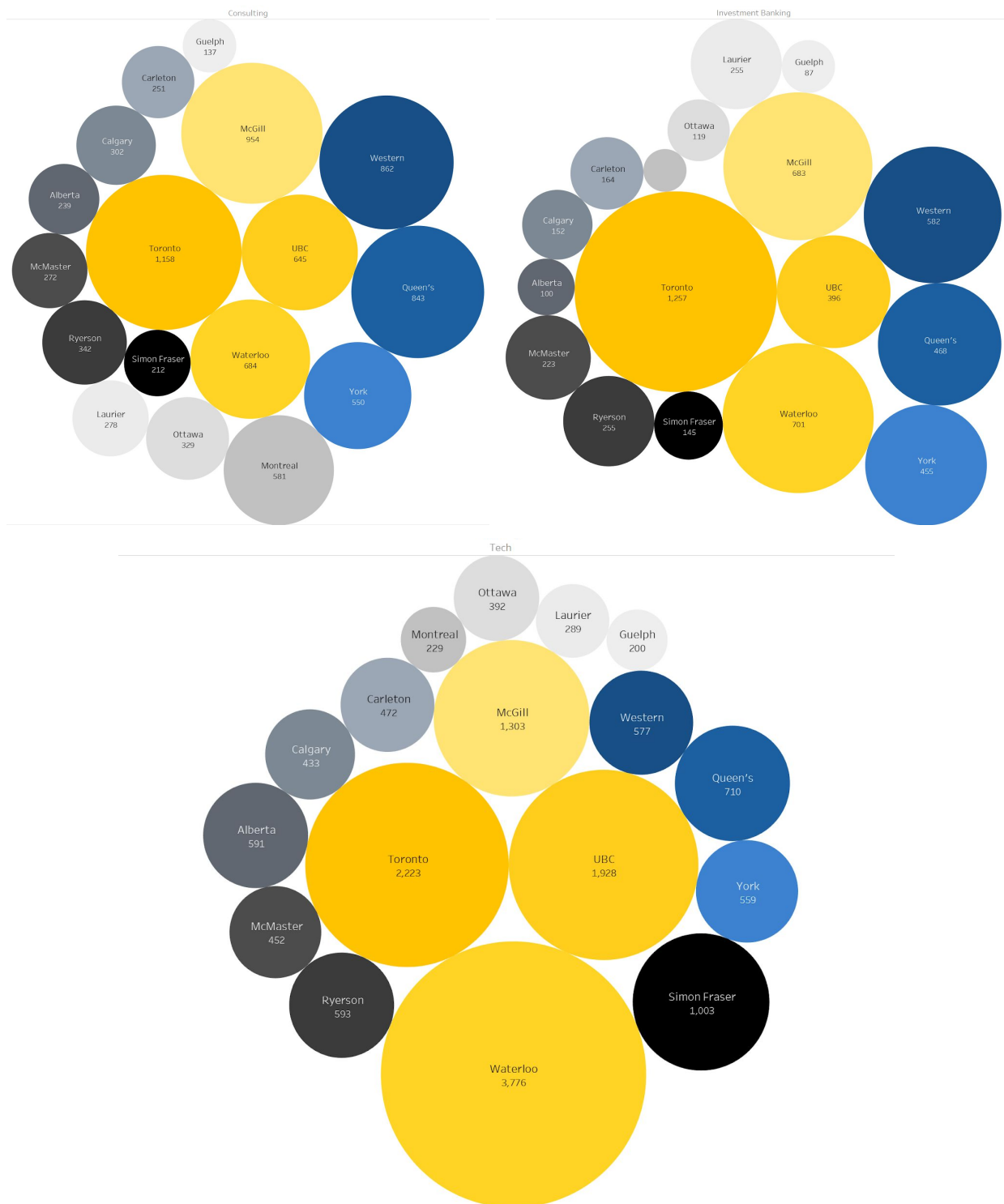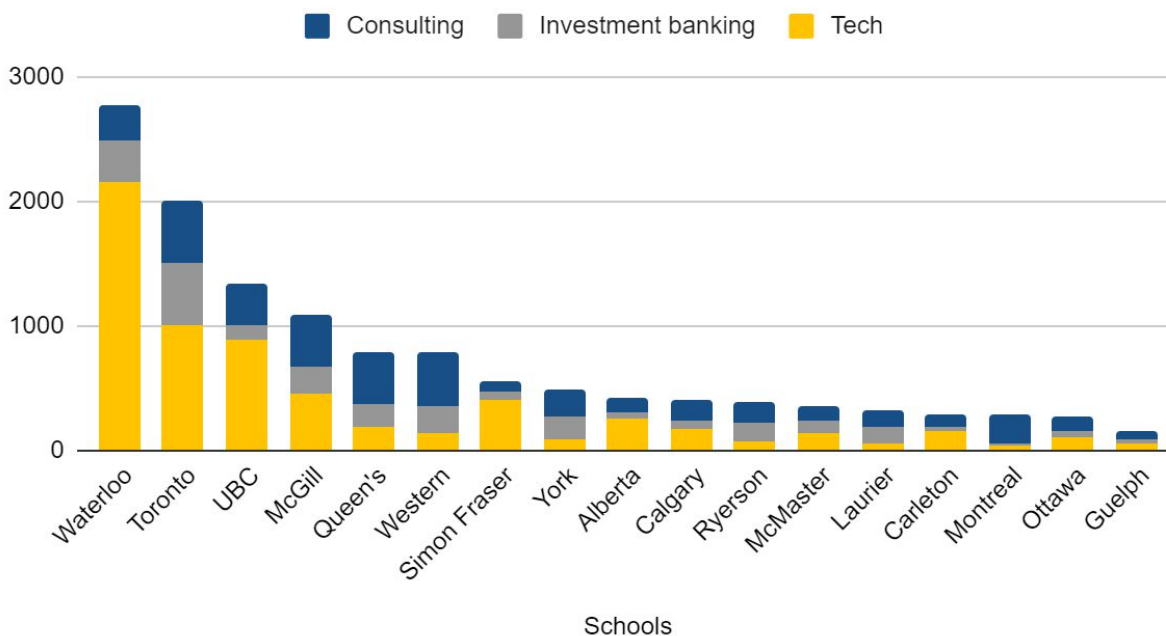
All Industries

Introduction

Now that you have explored major Canadian universities and how they perform in three booming industries, this final overview serves as a conclusion to all our findings and any additional thoughts to the data and research that has been compiled. In this chapter, we will be taking all the data from Consulting, Tech, and Investment Banking to come to the conclusion to "Which school is the best to get a good job?", and the answer might not be very surprising.

Universities Represented in Each Industry:

Consulting

- Guelph 137
- Carleton 251
- McGill 954
- Western 862
- Calgary 302
- Alberta 239
- Toronto 1,158
- UBC 645
- McMaster 272
- Queen's 843
- Ryerson 342
- Simon Fraser 212
- Waterloo 684
- York 550
- Laurier 278
- Ottawa 329
- Montreal 581

Investment Banking

- Laurier 255
- Guelph 87
- Ottawa 119
- Carleton 164
- McGill 683
- Western 582
- Calgary 152
- Alberta 100
- Toronto 1,257
- UBC 396
- McMaster 223
- Queen's 468
- Ryerson 255
- Simon Fraser 145
- Waterloo 701
- York 455

Tech

- Ottawa 392
- Laurier 289
- Montreal 229
- Guelph 200
- Carleton 472
- McGill 1,303
- Western 577
- Calgary 433
- Queen's 710
- Alberta 591
- Toronto 2,223
- UBC 1,928
- York 559
- McMaster 452
- Ryerson 593
- Simon Fraser 1,003
- Waterloo 3,776
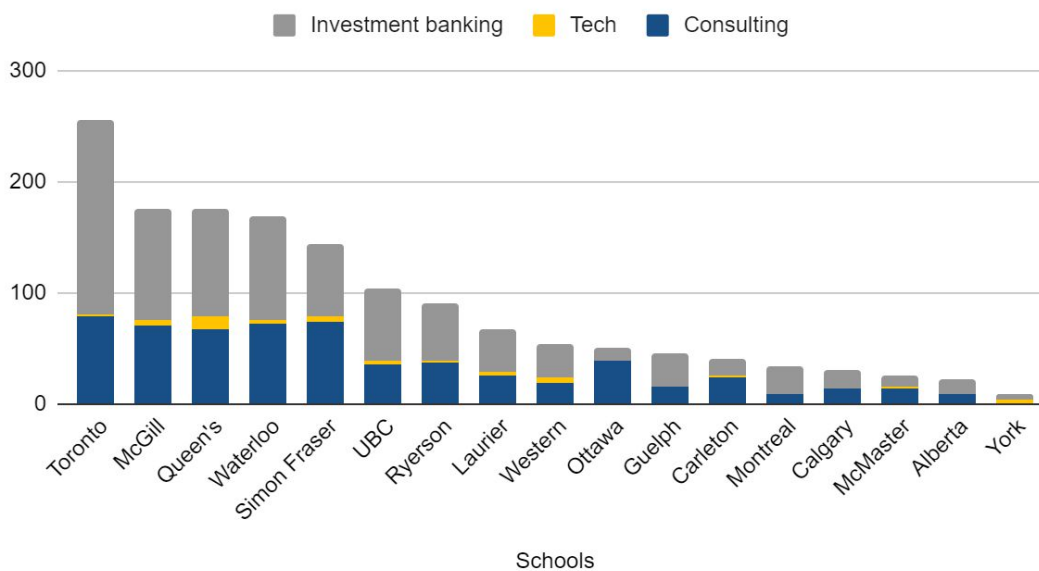
University Students in Entry-Level Positions

*International schools are shown in lighter blue for investment banking and lighter grey for consulting

Top 5 schools with the most high level job positions:
1. University of Toronto
2. McGill University
3. Waterloo University
4. Western University
5. Queen's University

University Students in High-Level Positions

DID YOU KNOW?

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