

THE CONSULTING SALARIES REPORT 2026

Prepared and Created by the professionals at Management Consulted

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2026

ANNUAL REPORT



ABOUT OUR COMPANY



JENNY RAE LE ROUX
MANAGING DIRECTOR

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JENNY RAE LE ROUX
MANAGEMENT CONSULTED
MANAGING DIRECTOR

THE MC METHODOLOGY



The consulting salary data you are about to read – representing 100+ firms across the industry – was sourced via our community of 4M+ readers and thousands of private interview prep clients who anonymously share their written offer letters and written submissions with us.

In addition, firms who do not want to be left out of the conversation share their compensation packages directly with us. When firms do not share their compensation data, it implies to many readers that the salaries they offer are under-market.

You may notice some noteworthy firms missing from our report – if we have not received verifiable data, we do not publish estimates. However, we will provide updates to the annual report for no charge when and if that data does come in.

Note: All salary numbers are in USD unless otherwise noted.

Disclaimer: Use of this data is permissible only for internal benchmarking and strategic planning purposes. This data may not be disseminated, copied, published, or shared without the express written consent of Management Consulted.

CONSULTING SALARIES OVERVIEW

Muted economic growth. Persistent geopolitical uncertainty. A consulting labor market still recalibrating after the post-pandemic surge. Continued productivity gains driven by AI and new delivery models.

These forces shaped our expectations for consulting compensation heading into 2026 – and once again, the data delivered exactly what we anticipated.

Last year, we wrote that *"compensation growth will continue to be muted across the U.S. and non-U.S. markets"* as firms adjusted to a world where demand for consulting services could grow without a commensurate increase in headcount. That prediction proved correct. For a third consecutive year, starting consulting salaries at both the undergraduate and MBA entry levels have remained largely unchanged.

This outcome should not be surprising. In 2025, we explicitly cautioned readers that flat salaries could persist even if industry conditions improved. As we wrote then: *"While demand for talent should be higher, it won't be as high as many anticipate due to the productivity trends we've already outlined, as well as the fact that there is always a much greater supply of qualified candidates compared to open spots."*

That is precisely the environment firms find themselves operating in as we enter 2026.

An Industry That Is Stronger Than It Appears

From the outside, the consulting industry still appears fragile. Headlines continue to focus on selective hiring freezes, delayed start dates, modest layoffs, and compensation restraint. To candidates entering the industry in 2026, this can feel like confirmation that consulting has entered a period of structural decline.

But, as in prior years, **that surface-level interpretation misses what is happening underneath**.

Demand for consulting services remains elevated relative to pre-pandemic levels. Utilization rates across many large firms are strong. Industry revenues are growing – albeit unevenly – and consulting remains deeply embedded in how organizations pursue transformation, cost optimization, and technology adoption.

The key difference is **how that work is delivered**.

Why Starting Salaries Stayed Flat Again

The primary driver of flat compensation in 2026 is not demand weakness, but **structural efficiency**.

First, firms continue to do more with less. Productivity gains – increasingly powered by AI, automation, and standardized delivery models – allow firms to generate higher output per consultant. Project teams are leaner, timelines are shorter, and fewer junior consultants are required to deliver the same client impact.

Second, attrition remains below historical averages. While exits have picked up modestly from 2024 lows, they remain well below pre-pandemic norms. As long as consultants stay put, firms feel little pressure to increase entry-level pay to attract incremental talent.

Third, firms are far more disciplined about fixed compensation than they were during the 2021-2022 hiring surge. Rather than raising base salaries, many firms have opted to increase performance bonus caps while leaving attainment rates unchanged.

As we warned last year, these headline increases in "total compensation" often **benefit only a small minority of top performers**.

The Reordering of Business Cycles Continues

In 2025, we argued that the traditional eight-year business cycle – four years of growth followed by four years of optimization – was breaking down. That dynamic has continued into 2026.

Clients are no longer choosing between growth and efficiency. They are demanding both simultaneously. This dual mandate continues to drive consulting demand, particularly in:

- AI-enabled transformation
- Supply chain resilience
- Healthcare operations
- Cloud modernization and cost takeout

However, this demand is increasingly **outcomes-driven**, not headcount-driven. Clients are less willing to pay for large teams of junior consultants, which further limits upward pressure on entry-level compensation.

Geography and the Global Picture

As predicted, U.S. consulting compensation continues to significantly outpace global peers. While some international markets experienced salary growth in prior years, that momentum stalled again in 2026 as Europe and parts of the Middle East faced slower growth.

The strength of the U.S. dollar, combined with uneven global recovery, has reinforced these gaps. Although firms continue to talk about purchasing-power parity, true parity remains elusive – and U.S. consultants retain stronger real earning power than their international counterparts.

Implications for Hiring and Talent Strategy

While starting salaries remained flat, hiring activity has begun to rebound modestly. Firms are selectively increasing recruitment, particularly for candidates with:

- AI and data fluency
- Industry specialization
- Experience in transformation execution rather than strategy alone

At the same time, we are seeing continued evidence of a broader structural shift we identified last year. Firms are increasingly prioritizing pre-MBA and specialized early-career hires over more expensive post-MBA talent. This is showing up in:

- Smaller MBA full-time intakes
- Larger undergraduate and MS cohorts
- A continued preference for internal promotion over external MBA hiring

This reinforces a longer-term trend toward a flatter,



AT THE TOP OF THE MARKET, UNDERGRADUATE HIRES CAN EXPECT:

- Base: **~$112k**
- Performance Bonus: **~$30k**
- Signing Bonus: **~$5k**



AT THE TOP OF THE MARKET, MBA HIRES CAN EXPECT:

- Base: **~$192k**
- Performance Bonus: **~$63k**
- Signing Bonus: **~$35k**

more execution-oriented consulting pyramid.

Looking Ahead

When viewed in historical context, the management consulting industry remains in a strong position. Demand is still well above pre-pandemic baselines, margins are being protected through disciplined hiring and flat salaries, and firms are adapting rapidly to new delivery models.

But for candidates entering the industry in 2026, the message is clear: **the era of automatic, year-over-year starting salary increases is over – at least for now.**

As we wrote last year, and as 2026 has now confirmed, firms are able to hold the line on compensation not because consulting is struggling, but because it has become more efficient, more selective, and more strategically disciplined about talent investment.

As we look forward to 2027, we expect little change in the underlying compensation dynamics that have defined the past several recruiting cycles. While demand for consulting services should remain healthy – and may even accelerate in select sectors as interest rates normalize and capital markets reopen – this demand is unlikely to translate into meaningful starting salary growth.

The structural forces that have enabled firms to hold the line on compensation remain firmly in place: sustained productivity gains driven by AI, a still-ample supply of qualified candidates, and disciplined headcount management following the excesses of the post-pandemic hiring boom. As a result, our **base case for 2027 is muted salary growth at best**, with most firms opting to preserve margin and flexibility rather than re-ignite broad-based increases in entry-level pay. Any upside is likely to be highly targeted – concentrated in scarce skill sets or niche practices – rather than reflective of a broader industry-wide shift.



Salaries

Up the career ladder

01

FIRST-YEAR OUT OF UNDERGRAD/MASTER'S PROGRAM

- Base: ~$110k
- Performance Bonus: up to ~$30k
- Signing Bonus: ~$5k

02

FIRST YEAR OUT OF MBA/PH.D. PROGRAM

- Base: ~$190k
- Performance Bonus: up to ~$60k
- Signing Bonus: ~$35k

03

MANAGER/PROJECT LEADER (2-3 YEARS OUT OF MBA/PH.D.) PROGRAM

- Base: $220-$240k
- Bonus: $100-$140k

04

ASSOCIATE PRINCIPAL/SENIOR PROJECT LEADER (4-5 YEARS OUT OF MBA/PH.D.) PROGRAM

- Base: $275-$350k
- Bonus: $150-$250k

05

JUNIOR PARTNER/PRINCIPAL (6-8 YEARS OUT OF MBA/PH.D.) PROGRAM

- Base: $375-$450k
- Bonus: $375-$575k

06

SENIOR PARTNER/DIRECTOR (10+ YEARS OUT OF MBA/PH.D.) PROGRAM

- Base: $500-$700k
- Bonus: $500k+

UNDERGRADUATE/ MASTER'S CONSULTING COMPENSATION

UNDERGRADUATE/MASTER'S COMPENSATION FIRMS LIST

1. AArete
2. Advancy
3. Advisory Board Company
4. Accenture
5. Alexander Group
6. AlixPartners
7. Alpha FMC
8. AlphaSights
9. Altman Solon
10. Alvarez & Marsal
11. Analysis Group
12. Analysys Mason
13. Artisan Healthcare Consulting
14. Atkins Global
15. Arthur D Little
16. Avanade
17. Avencore
18. Bain & Company
19. Bates White Economic Consulting
20. BCG (Boston Consulting Group)
21. BearingPoint
22. Beghou Consulting
23. Berkeley Research Group
24. Brattle Group
25. Bronner Group, LLC
26. Booz Allen Hamilton
27. Cambridge Associates
28. CapCo
29. Capgemini
30. Capgemini Invent
31. Capital One Strategy Group
32. Capstone DC
33. Carlisle & Co
34. CBPartners
35. CCC Intelligent
36. CCG Catalyst
37. cg42
38. CGI
39. Charles River Associates International (CRAI)
40. Chartwell Consulting
41. CIL Management Consultants
42. Citeline
43. Clearview Healthcare Partners
44. Cognizant
45. Cornerstone Research (Analysis Group)
46. Credera
47. Crowe LLP
48. Dalberg Global Development Advisors
49. DeciBio Consulting
50. Deloitte Consulting
51. Delta Partners (FTI)
52. Ducker Carlisle
53. Efficio Consulting
54. EY Consulting
55. EY-Parthenon
56. Fairgrove Partners
57. Flagship Advisory Partners
58. FTI Consulting
59. Gallup Consulting
60. Gartner
61. GEP Worldwide
62. Grant Thornton
63. GRAPH Strategy
64. Guidehouse (formerly Navigant Consulting)
65. Hatch Advisory
66. Healthscape Advisors (Chartis Group)
67. Huron Consulting
68. IBM Consulting
69. Insight Sourcing Group
70. Investor Group Services (IGS)
71. IQVIA Consulting Services
72. IRI Growth Consulting
73. Kaiser Associates
74. Kalypso
75. Kearney
76. Kenway Consulting
77. Kepler Cannon
78. KPMG Consulting
79. Kroll (formerly Duff and Phelps)
80. Kx Advisors
81. L.E.K. Consulting
82. Mars & Co
83. MasterCard Advisors
84. McKinsey & Company
85. Mercer Management and HR Consulting
86. Monitor Deloitte
87. NERA Economic Consulting
88. Newton Europe
89. NTT Data (Formerly Carlisle & Gallagher)
90. OC&C Strategy Consultants
91. Oliver Wyman
92. Optum Consulting Development Program
93. Oxbow Partners
94. PA Consulting Group
95. Palm Tree LLC
96. Peloton Consulting Group
97. Permian Resources
98. Plural Strategy
99. Pointe Advisory
100. Porsche Consulting
101. Prescient Healthcare Group
102. Prophet
103. Protiviti
104. Putnam
105. PwC
106. PwC Strategy&
107. Reference Point
108. Rios Partners
109. Riveron
110. Roland Berger
111. RSM (formerly McGladrey)
112. Sendero Consulting
113. Simon-Kucher & Partners
114. Slalom Consulting
115. SSA & Company
116. Stax (Grant Thornton)
117. Steer Partners
118. Strategy at JPMorgan Chase
119. Targus Consulting
120. Teneo
121. The Dedham Group
122. The Keystone Group
123. Third Horizon Consulting Partners
124. Trenegy
125. Triage Consulting Group (now Cloudmed)
126. Wavestone
127. West Monroe Partners
128. Winterberry Group
129. Wilson Perumal & Company
130. Wood Mackenzie
131. World Wide Technology
132. ZS Associates

UNDERGRADUATE/MASTER'S COMPENSATION

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
Alexander Group	$90,000	up to $8,000	up to $98,000	$5,000	4.5% 401(K) match	PTO Vacation: 19 days
Altman Solon	$100,000	up to $15,000	up to $115,000	$10,000 (plus up to $3,500 extra for early start)	401k match up to 5% of total comp	PTO Vacation: 20 days
Analysys Mason	UK: £48,000	UK: up to £4,800	UK: up to £52,800	UK: £4,000	-	-
Artisan Healthcare Consulting	$81,000	up to $20,250	up to $101,250	$5,000	-	PTO Vacation: 15 days
Avencore	$100,000	up to $25,000	up to $125,000	$15,000	-	PTO Vacation: 21 days Relocation: up to $10,000
Beghou Consulting	$80,000	Eligible after 1st full calendar year	up to $80,000	$10,000	Max 3.5% match	PTO Vacation: 18 days
Bronner Group	$62,500	up to $5,000	up to $67,500	-	No match	PTO Vacation: 18 days
Capital One Strategy Group	$109,000-$110,000 (geo-dependent)	up to $7,200 (target: $3,600)	up to $117,200	up to $20,000 (after tax)	4.5% match	Relocation: up to $3,000 PTO Vacation: 15 days
Capstone DC	$85,000	up to $8,500	up to $93,500	$5,000	3% matching	Vacation/PTO: 20 days + 7.5 days WFH optionality
Carlisle & Co	$86,000	-	up to $86,000	$5,000	-	-
CBPartners	$70,000	up to $10,500	up to $80,500	$2,000	-	-
CCG Catalyst	-	-	up to $75,000	-	-	-
cg42	-	-	up to $86,250	-	-	-

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
Chartwell Consulting	UK: £48,000	UK: up to £13,000	UK: up to £61,000	UK: £5,000	-	PTO Vacation: 25 days
CIL Management Consultants	$80,000 UK: £48,750	up to $8,000	up to $88,000	-	4.5% match	PTO Vacation: 17 days Relocation: up to $5,000
Dalberg Global Development Advisors	UK: £32,196	-	UK: £32,196	-	-	-
DeciBio Consulting	$86,000	-	up to $86,000	-	-	-
Ducker Carlisle	$86,000	-	up to $86,000	$5,000	-	-
Fairgrove Partners	UK: £45,000	UK: up to £4,500	UK: up to £49,500	UK: £1,000	-	-
Flagship Advisory Partners	$90,000	up to $18,000	up to $108,000	$5,000	-	-
GRAPH Strategy	UK: £55,000	UK: up to £11,000	UK: up to £66,000	-	up to 3% match	PTO Vacation: 26 days
Healthscape Advisors (Chartis Group)	$82,000	-	up to $82,000	$10,000	-	-
Insight Sourcing Group	$83,720	-	up to $83,720	-	-	-
Investor Group Services (IGS)	$100,000	up to $40,000	up to $140,000	$7,500	3% match	PTO Vacation: 15 days Relocation: $2,500 Raises: $15,000 base salary raise in Year 2
Kenway Consulting	$90,000	up to $22,500	up to $112,500	-	-	PTO Vacation: Unlimited Relocation: up to $5,000
Kepler Cannon	$85,000	up to $5,000	up to $90,000	-	8% of base salary	PTO Vacation: 15 days Relocation: up to $3,000

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
Kx Advisors	$76,500	up to $7,650	up to $84,150	-	-	PTO Vacation: 15 days
Mars & Co	$95,000	-	up to $95,000	$5,000	.50 match of each $1 up to 4%	PTO Vacation: 20 days Relocation: up to $5,000
MasterCard Advisors	$90,000 Canada: C$87,500	up to $10,000	up to $100,000	up to $15,000	-	PTO Vacation: 20 days
Oxbow Partners	UK: £45,000	UK: up to £11,250	UK: up to £56,250	-	-	UK: PTO Vacation: 25 days
Palm Tree LLC	$75,000	up to $30,000	up to $105,000	-	-	-
Plural Strategy	$80,000	up to $20,000	up to $100,000	$5,000	4% match of total comp	PTO Vacation: 15 days
Pointe Advisory	$92,000	up to $20,000	up to $112,000	$5,000	-	-
Prophet	$92,000	up to $10,120	up to $102,120	$8,000	-	PTO Vacation: 20 days Relocation: up to $2,000
Reference Point	$95,000	up to $13,800	up to $108,800	-	-	-
Rios Partners	$60,000	-	up to $60,000	-	-	-
Steer Partners	$80,000	up to $20,000	up to $100,000			PTO Vacation: 23 days
Targus Consulting	$88,400	up to $18,000	up to $106,400	$5,000	4%	PTO Vacation: 30 days Raises: $12,500 retention bonus after 2 years
The Keystone Group	$100,000	-	up to $100,000			

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
The Dedham Group	$95,000	up to $9,500	up to $104,500	-	-	-
Third Horizon Consulting	-	-	up to A$56,500	-	-	-
Trenegy	$65,000	-	up to $65,000	-	4.5% 401(K) match	PTO Vacation: 19 days
Wilson Perumal & Company	$120,000 (Master's)	up to $24,000 (Master's)	up to $144,000 (Master's)	-	3% guaranteed, up to 6% match	PTO Vacation: 15 days
Winterberry Group	$70,000	up to $15,000	up to $85,000	-	-	-
BOUTIQUE FIRMS (200-500 EMPLOYEES)						
AArete	-	-	up to $73,500	-	-	-
Advancy	$100,000 (NYC)	up to $15,000	up to $115,000	$4,000	5% match	PTO Vacation: 20 days Relocation: up to $3,000
Bates White Economic Consulting	$105,000	Spot bonuses	at least $105,000	up to $12,500	5% contribution to profit share, subject to vesting	PTO Vacation: 20 days Raises: Salary and promotion review every 6 months
Brattle Group	$78,000	up to $15,000	up to $93,000	$15,000	-	-
Citeline	$90,000	-	up to $90,000	-	3% match	PTO Vacation: 20 days
Clearview Healthcare Partners	$93,000 UK: £50,000	up to $12,500	up to $105,500	up to $10,000	2.5% match of base salary	PTO Vacation: 20 days Relocation: up to $2,500
Delta Partners (FTI)	$100,000	-	up to $100,000	-	-	-

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (200-500 EMPLOYEES)						
Kaiser Associates	$87,000 (DC)	up to $8,700	up to $95,700 (DC)	$3,000	25% match up to 8%	PTO Vacation: 15 days Relocation: up to $8,700
Kalypso	up to $70,050	up to $3,500	up to $73,550	up to $2,500	3% of total comp	Fixed Allowance: + $45/billable hour
Newton Europe	UK: £45,000	-	UK: up to £45,000	-	-	-
OC&C Strategy Consultants	$110,000 UK: £51,000 Mexico: MXN$720,000 Australia: A$112,500	up to $25,000 UK: up to £5,100	up to $147,000 with incentives	$7,500 UK: £7,000 Australia: A$5,000	match up to 3.5% of salary	PTO Vacation: 20 days (12 weeks paid parental leave) Relocation: up to $5,000 Allowances: $40 dinner allowance after 8PM, $800 annual wellness reimbursement
Peloton Consulting Group	$64,000	up to $3,200	up to $67,200	$1,000	-	-
Permian Resources	$90,000 (Business/BI/Data Analyst)	up to $15,000	up to $105,000	-	-	-
Prescient Healthcare Group	$85,000	-	up to $85,000	-	4% match	PTO Vacation: 20 days
Sendero Consulting	-	-	up to $65,000	-	-	
SSA & Company	-	-	up to $103,500	-	-	
Stax (Grant Thornton)	$85,000-$90,000	$10,000-$15,000	up to $105,000	$2,500	4% of base 401K contribution	PTO Vacation: Unlimited (billable hours must be met) Relocation: U.S./U.K. rotations for high performers
Triage Consulting Group (now Cloudmed)	$55,000	up to $2,500	up to $57,500	$600	2% match	PTO Vacation: 20 days

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (501-2000 EMPLOYEES)						
Advisory Board Company	$68,500	-	up to $68,500	-	-	PTO Vacation: 23 days
Alpha FMC	C$104,000 (Toronto)	up to C$7,000	up to C$111,000	C$6,500	-	Profit Sharing: C$15,000 PTO Vacation: 25 days
Analysis Group	$96,200	up to $24,050	up to $120,250	up to $17,500	5% match	PTO Vacation: 10 days
Arthur D Little	$95,000	Target: $9,500	up to $104,500	$10,000	up to 6% of full comp	PTO Vacation: Unlimited (min 22 days)
Berkeley Research Group	$77,000	up to $15,400	up to $92,400	$5,000	-	-
Cambridge Associates	-	-	up to $68,000	-	-	-
CCC Intelligent	$72,100	up to $7,000	up to $79,100	-	$.50 on $1 up to 6%	PTO Vacation: 18 days
Charles River Associates International (CRAI)	$95,000	up to $20,000	up to $115,000	$15,000	$10,000	PTO Vacation: 25 days Relocation: up to $2000
Cornerstone Research (Analysis Group)	$97,000	up to $10,000	up to $107,000	$15,000	50% match for first 6% of individual contributions in 401k	100% of moving expenses; 4 nights in hotel while house hunting; all broker fees
Credera	up to $90,000	up to $18,000	up to $108,000	$10,000	-	PTO Vacation: 25 days
Efficio Consulting	$85,000	up to $12,750	up to $97,750	-	3.5% match	PTO Vacation: 25 days
Gallup Consulting	$70,000	up to $10,000	up to $80,000	-	50% employee contribution (up to $12,000)	PTO Vacation: Unlimited
NERA Economic Consulting	$88,000	Uncapped	at least $88,000	$20,000	4% base and 50% match up to 6%	-
NTT Data (Formerly Carlisle & Gallagher)	$84,000	-	up to $84,000	$10,000	-	-

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (501-2000 EMPLOYEES)						
Porsche Consulting	$90,000	up to $4,500	up to $94,500	-	6% match	PTO Vacation: 15 days
Putnam	$90,000	up to $13,500	up to $103,500	$10,000	up to $3,750	PTO Vacation: 20 days
Riveron	$105,000	up to $20,000	up to $125,000	-	-	-
Simon-Kucher & Partners	$90,000 Canada: C$75,000 UK: £52,000	$5,400 - $8,100	up to $98,100	$3,000	3% match	PTO Vacation: 15 days
Teneo	$98,000	up to $15,000	up to $113,000	$10,000	Full 401k match up to 3%, 50% to 5%	PTO Vacation: Unlimited
West Monroe	$75,000-$97,800 (geo contingent)	up to $3,860	up to $101,660 (geo contingent)	up to $7,500	6% of salary 401(k) match and ESOP	PTO Vacation: Unlimited Stock: Option to purchase shares

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Accenture	up to $96,200 C$75,000 £33,500 A$67,000 FR: €38,000	up to $9,620	up to $105,820	$10,000 C$7,500 £10,000	6% match after first year A$6,700	PTO Vacation: 20 days Stock: 15% discount on Accenture stock
Accenture Federal	$82,000	-	up to $82,000	$10,000	-	Relocation: up to $2,500
Accenture Strategy	$105,000 Canada: C$95,000 India: Rs 2,808,000	up to $30,000	up to $135,000	$12,500 Canada: C$10,000	6% match for 401k after 1st year	PTO Vacation: 20 days Stock: 15% discount on Accenture stock Relocation: up to $2,500
AlixPartners	$110,000	up to $10,000	up to $120,000	$5,000	-	Vacation/PTO: 17 days
AlphaSights	$80,000	-	up to $80,000	$5,000	-	-
Alvarez & Marsal	$112,000 ACE: $85,000 C$100,000 ESP: €50,000	up to $51,000	up to $163,000	$5,000	6% match	ACE: up to $40,000 perf bonus in Y2
Atkins Global	UK: £32,000	-	UK: up to £32,000	UK: £2,500	-	-
Avanade	$82,000	up to $1,640	up to $83,640	$2,500	6% match	PTO Vacation: 20 days
BearingPoint	$70,000	-	up to $70,000	$5,000	-	-
Booz Allen Hamilton	$75,000	up to $4,000	up to $79,000	-	6% match for 401k	Relocation: up to $5,000

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Booz Allen Hamilton - Middle East (Dubai, Abu Dhabi, Doha, Beirut, Riyadh)	$60,000-80,000	$9,000-12,000	$69,000 - $92,000	-	1 month of latest salary per year of service	Allowances: 40% of base paid in Dubai / Abu Dhabi / Doha; 30% in Riyadh Relocation: up to $15,000 in Dubai / Abu Dhabi
Capgemini	$68,000	-	up to $68,000	$5,000	-	-
Capgemini Invent	$87,500 UK: £51,000	-	up to $87,500	up to $10,000	-	-
CapCo	$75,000	-	up to $75,000	$10,000	-	PTO Vacation: 17 days
CGI	$75,000	-	up to $75,000	-	-	PTO/Vacation: 10 days
Cognizant	up to $75,000	up to $5,000	up to $80,000	$5,000	50% match up to 6%	PTO Vacation: 15 days Raises: $5,000 bonus after 1st 30 days; $5,000 bonus after 1st year
Crowe LLP	up to $86,000	-	up to $86,000	up to $7,500	$0.50 on $1 for first 5% (2.5% match)	PTO Vacation: Unlimited
FTI Consulting	up to $95,000	up to $12,000	up to $107,000	up to $8,000	$0.83 on $1 up to 6%	PTO Vacation: 20 days Overtime bonus: $45/hour > 36.5 hrs Relocation: up to $2,000

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Gartner	$76,000	up to $1,900	up to $77,900	-	5% match	PTO Vacation: 22 days Raises: performance bonus up to 12% of base after 2 years Relocation: up to $5,000
GEP Worldwide	$90,000	-	up to $90,000	$5,000	-	-
Grant Thornton	$86,400	-	up to $86,400	$2,000	4% match	PTO Vacation: Unlimited
Guidehouse (formerly Navigant Consulting)	$77,000	up to $6,160	up to $83,160	$5,000	3% match	PTO Vacation: Unlimited
Hatch Advisory	UK: £46,000	-	UK: up to £46,000			PTO Vacation: UK: 25 days + bank holidays
Huron Consulting	$80,000	up to $9,600	up to $89,600	$10,000	6% match	PTO Vacation: Unlimited
IBM Consulting	$76,500	-	up to $76,500	$5,000	-	PTO Vacation: 15 days
IQVIA Consulting Services	$90,000	up to $6,300	up to $96,300	$7,500	-	PTO Vacation: 25 days
IRI Growth Consulting	$72,000	up to $7,200	up to $79,200	$5,000	-	PTO Vacation: Unlimited
Kearney	$100,000 Canada: C$100,000 Dubai: AED 600,000 Romania: €46,200	up to $15,000 Canada: up to C$15,000	up to $115,000	$10,000 Canada: C$10,000	3% matching on 6% contribution	Profit Sharing: up to $8,500 Relocation: up to $10,000 PTO Vacation: 18 days
Kroll (formerly Duff and Phelps)	$75,000	up to $3,000	up to $78,000	$5,000	-	Relocation: up to $6,000

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
L.E.K. Consulting	$95,000 UK: £50,000 Europe: €36,000	up to $3,000 UK: up to £2,750 Europe: up to €3,000	up to $98,000	$10,000 UK: £5,500	5% of profit share	Profit Sharing: up to $19,000 PTO Vacation: 15 days Tuition: up to $3,000 for returning interns
Mercer Management and HR Consulting	$77,000	Unlimited overtime available	up to $77,000 + overtime	$7,500	4% of base and 50% up to 6% of base after 1st year	PTO Vacation: 20 days
Oliver Wyman	$110,000 FSQA: $85,000 C$100,000 Italy: €43,000	up to $18,700	up to $128,700	$10,000 FSQA: $7,500 C$10,000	50% of 6% match, 4% contribution after first year	PTO Vacation: 17 days Relocation: up to $2,000
Optum Consulting Development Program	$81,000	-	up to $81,000	$3,000	Up to 4.5% match on 6% employee contribution	PTO Vacation: 23 days
PA Consulting Group	UK: £36,000	UK: up to £4,000	UK: up to £40,000	UK: £1,000	-	PTO Vacation: UK: 25 days
Protiviti	up to $80,000	up to $14,400	up to $94,400	$5,000	-	PTO Vacation: 20 days
Roland Berger	$100,000	up to $20,000	up to $120,000	$20,000	-	Relocation: up to $4,000
RSM (formerly McGladrey)	$75,500	up to $2,640	up to $78,140	up to $5,000	-	PTO Vacation: Unlimited
Slalom Consulting	-	-	up to $72,000	-	-	-
Strategy at JPMorgan Chase	$90,000	-	up to $90,000	$10,000	-	PTO Vacation: 15 days
Wavestone	$81,000	up to $3,240	up to $84,240	$7,500	5% 401k match	PTO Vacation: 25 days Relocation: up to $5,000
Wood Mackenzie	UK: £35,000	-	UK: up to £35,000	-	-	-
World Wide Technology (WWT)	$90,000	$10,000 guaranteed	up to $100,000	$5,000	-	Profit Sharing: 3-5%

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
ZS Associates	$90,000	up to $9,000	up to $99,000	up to $8,000	3% match	PTO Vacation: 15 days Relocation: up to $3,000 Tuition: up to $5,000 Cost of Living Adjustment: up to $18,000
ZS Associates - Canada	C$85,000	-	up to C$85,000	-	-	Relocation: up to C$3,000
ZS Associates - Tokyo	¥5,500,000	-	up to ¥5,500,000	-	-	Relocation: up to ¥300,000
ZS Associates - UK	£47,000	up to £3,500	up to £50,500	£3,000	-	Relocation: up to £2,000

BIG 4 OVERVIEW

Hiring remains measured across all four firms and delayed start dates – particularly within EY-Parthenon – underscore the continued focus on capacity management. For undergraduates entering in 2026, starting salaries once again remained flat across practice areas, marking a third consecutive year of muted entry-level compensation growth. As in prior years, the highly profitable strategy practices continued to outpace their counterparts in total compensation, and ongoing investments by Deloitte, EY, and PwC have further widened the gap in both prestige and pay relative to KPMG Strategy, making this separation even more pronounced in 2026.

Deloitte Total Comp

	Deloitte S&A	Deloitte Consulting
2024	~$112.5k	~$107.5k
2025	~$112.5k	~$107.5k
2026	~$112.5k	~$107.5k

EY Total Comp

	EY S&O	EY Consulting
2024	~$130k	~$90k
2025	~$130k	~$90k
2026	~$130k	~$90k

KPMG Total Comp

	KMPG Strategy	KPMG Consulting
2024	~$110k	~$100k
2025	~$110k	~$100k
2026	~$110k	~$100k

PwC Total Comp

	PwC Strategy&	PwC Consulting
2024	~$132k	~$102k
2025	~$132k	~$102k
2026	~$132k	~$102k

Deloitte.

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
Deloitte Consulting	$84,000 - $95,000 Master's: up to $105,000 UK: £32,500-£49,000 Canada: C$70,000 Luxembourg: €53,000 AUS: A$57,000	Master's: up to $26,250 UK: up to £4,900 Luxembourg: up to €2,000	up to $95,000 Master's: up to $131,250	up to $12,500 Master's: $15,000 Canada: C$5,000	25% match of first 6%	PTO Vacation: 23 days Relocation: up to $2,500
Deloitte Government & Public Services	up to $84,000 GPS Tech: $88,000	-	up to $84,000	up to $7,000 GPS Tech: $12,500	25% match of first 6%	-
Deloitte Consulting Services (formerly S&A)	$100,000	Only after 3rd year (15% of base)	up to $100,000	$12,500	25% match for first 6% of individual contributions in 401k	-
Deloitte Tech	$70,000 UK: £32,500	-	up to $70,000	$7,500	-	-
Monitor Deloitte	$72,000 (Dubai)	up to $15,000 (Dubai)	up to $87,000 (Dubai)			PTO Vacation: 22 days Relocation: up to $4,000



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
Ernst & Young (EY)	up to $90,000 Canada: C$70,000 UK: £55,000 Dublin: €32,000 India: Rs 2,250,000 South Africa: R654,480	Real-time bonuses (UK: up to £1,200)	up to $90,000	up to $7,500 Canada: C$3,000	25% of 6% base salary match after 1 year (50% of 6% base salary match plus one time automatic contribution of $4,000 after 4 years)	PTO Vacation: Unlimited Relocation: up to $2,000
EY-Parthenon	$100,000 Canada: C$75,000 Singapore: S$72,000 UK: £50,000	up to $22,000	up to $122,000	$8,000 Canada: C$3,000	-	PTO Vacation: Unlimited Relocation: up to $2,000 Raises: $110,000 Year 2 base, $50,000 retention bonus in SSG after 3 years



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
KPMG	$78,000-$94,000 Strategy: $93,000-$100,000	-	up to $94,000	up to $8,000 Strategy: up to $10,000	Match 50% (2.5%) if deposit 5%	PTO Vacation: 30 days Relocation: up to $2,000
KPMG - Canada	up to C$70,000	up to C$15,000	up to C$85,000	up to C$5,000	-	Relocation: up to C$2,000
KPMG - Dublin	€32,000	-	-	-	-	-
KPMG - UK	£29,150	-	-	-	-	-



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
PwC	up to $90,000 Canada: C$72,000	-	up to $90,000	up to $7,500 Canada: C$5,000	3%-8% "Wealth Builder" contribution; 401(K) match up to $5,000	-
Strategy&	$100,000	up to $27,000	up to $127,000	$5,000	25% of the first 4% (5 year vest)	PTO Vacation: 15 days Relocation: up to $2,000
Strategy& - Australia	A$81,000	-	up to A$81,000	A$11,000	-	-
Strategy& - Canada	C$70,000	up to C$14,000	up to C$84,000	C$5,000	-	-
Strategy& - Dubai	$70,000	-	up to $70,000	$10,000	-	Relocation: up to $5,000
Strategy& - UK	£52,000	up to £5,200	up to £57,200	£6,000	-	-

MBB OVERVIEW

Bain Total Comp

2024	~$140k
2025	~$140k
2025	~$140k

BCG Total Comp

2024	~$137k
2025	~$137k
2026	~$137k

McKinsey Total Comp

2024	~$135k
2025	~$135k
2026	~$135k

BAIN & COMPANY

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
Bain & Company	$112,000	up to $22,500 (target: $15,000)	up to $134,500	$5,000	up to $6,050 (4.5% of base + bonus into 401k, no contribution required)	Relocation: $5,000 (NYC: up to $10,000) Housing Allowance: up to $5,000 PTO Vacation: 20 days Profit share after Consultant promotion
Bain & Company - UK	£52,200	up to £11,000	up to £63,200	£3,000	9% of base salary	Raises: Access to regional performance bonus
Bain & Company - Canada	C$100,000	-	-	-	-	-
Bain & Company - Chile	$33,898 (Santiago)	-	-	-	-	-



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
BCG	$110,000	up to $22,000	up to $132,000	$5,000	Profit sharing deposited into 401k account	Profit Sharing: up to $4,400 Relocation: up to $6,000 (500+ miles) PTO Vacation: 15 days
BCG - Canada	C$100,000	-	-	C$5,000	-	-
BCG - Germany	€68,500	-	-	-	-	-
BCG - Australia	A$67,000	-	-	A$15,000	-	-
BCG - India	INR 2,150,000	-	-	-	-	-
BCG - Nigeria	NGN 9,368,000 (Lagos)	-	-	-	-	-
BCG - UK	£49,500	-	-	-	-	-

McKinsey&Company

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
UNDERGRADUATE/MASTER'S SALARY						
McKinsey & Company	$112,000	up to $18,000	up to $130,000	$5,000	7.5% qualified comp into 401k	Relocation: up to $10,000 PTO Vacation: 19 days Housing Allowance: up to $10,000 (geo contingent)
McKinsey & Company - Canada	C$100,000	up to C$30,000	up to C$130,000	C$5,250	7% of qualified total comp	Relocation: up to C$8,000
McKinsey & Company - Hong Kong	$50,900	-	-	-	-	-



Top 10 Consulting Firms for Undergraduate Entry-Level Salary

01 **ALVAREZ & MARSAL**
Base: $112,000
Performance Bonus: up to $51,000
Signing Bonus: $5,000
Total Cash: up to $168,000

02 **ACCENTURE STRATEGY**
Base: $105,000
Performance Bonus: up to $30,000
Signing Bonus: $12,500
Total Cash: up to $147,500

03 **IGS**
Base: $100,000
Performance Bonus: up to $40,000
Signing Bonus: $7,500
Total Cash: up to $147,500

04 **OC&C STRATEGY CONSULTANTS**
Base: $110,000
Performance Bonus: up to $25,000
Signing Bonus: $7,500
Total Cash: up to $147,000 w/ incentives

05 **BAIN**
Base: $112,000
Performance Bonus: up to $22,500
Signing Bonus: $5,000
Total Cash: up to $139,500

06 **OLIVER WYMAN**
Base: $110,000
Performance Bonus: up to $18,700
Signing Bonus: $10,000
Total Cash: up to $138,700

07 **ANALYSIS GROUP**
Base: $96,200
Performance Bonus: up to $24,050
Signing Bonus: up to $17,500
Total Cash: up to $137,750

08 **CAPITAL ONE STRATEGY**
Base: $110,000
Performance Bonus: up to $7,200
Signing Bonus: $20,000
Total Cash: up to $137,200

09 **BCG**
Base: $110,000
Performance Bonus: up to $22,000
Signing Bonus: $5,000
Total Cash: up to $137,000

10 **MCKINSEY**
Base: $112,000
Performance Bonus: up to $18,000
Signing Bonus: $5,000
Total Cash: up to $135,000

TRENDS IN UNDERGRADUATE/MASTER'S SALARIES

Yearly Salary Trend

	2023	2024	2025	2026
Base	~$112k	~$112k	~$112k	~$112k
Signing	~$5k	~$5k	~$5k	~$5k
Perf. Bonus	~$30k	~$30k	~$30k	~$30k

***Note:** Total compensation calculations include base salary, **max** performance bonus, and **max** signing bonus

MBA/PH.D. COMPENSATION

MBA/PH.D. COMPENSATION FIRMS LIST

1. Accenture
2. Accenture Strategy
3. Alexander Group
4. AlixPartners
5. Altman Solon
6. Alvarez & Marsal
7. Analysis Group
8. Arthur D Little
9. Axtria
10. Bain & Company
11. BCG (Boston Consulting Group)
12. Bellwether Education Partners
13. Booz Allen Hamilton
14. Brattle Group
15. CapCo
16. Capgemini
17. Capgemini Invent
18. Carpedia International
19. Charles River Associates International (CRAI)
20. CIL Management Consultants
21. Clarion Healthcare
22. Clearview Healthcare Partners
23. Cognizant
24. Compass Lexecon
25. Credera
26. CTG
27. DeciBio Consulting
28. Deloitte Consulting
29. Deloitte Federal
30. Deloitte Government & Public Services
31. Deloitte Human Capital
32. Deloitte Tech
33. Delta Partners (FTI)
34. DGCpartners
35. EPAM
36. Eversana Consulting
37. EY Consulting
38. EY-Parthenon
39. FTI Consulting
40. Galt & Company (AlixPartners)
41. Gartner
42. GEP Worldwide
43. Grant Thornton
44. Green Hasson & Janks (GHJ)
45. Guidehouse (formerly Navigant Consulting)
46. Health Advances LLC
47. Huron Consulting
48. IBM Global Business Services / IBM Consulting
49. Infosys
50. Innosight (Acquired by Huron)
51. Investor Group Services (IGS)
52. IQVIA Consulting Services
53. Kalypso
54. Kearney
55. KPMG Consulting
56. Larx Advisors
57. L.E.K. Consulting
58. Lumanity
59. Maine Pointe
60. Mars & Co
61. MasterCard Advisors
62. McKinsey & Company
63. Mercer Management and HR Consulting
64. Metyis
65. Monitor Deloitte
66. Noblis
67. OC&C Strategy Consultants
68. Oliver Wyman
69. Palm Tree LLC
70. Partners In Performance
71. Point B
72. Porsche Consulting
73. ProcureAbility
74. Publicis Sapient
75. Putnam Associates
76. PwC Strategy&
77. Qral Group
78. Roland Berger
79. Siemens Advanta
80. Simon-Kucher & Partners
81. Slalom Consulting
82. Stax (Grant Thornton)
83. Strategic Decisions Group (SDG)
84. Strive Consulting
85. Targus Consulting
86. Tata Consultancy Services (TCS)
87. Trinity Life Sciences
88. The Chartis Group
89. Vizient, Inc.
90. Wavestone
91. West Monroe
92. Wilson Perumal & Company
93. World Wide Technology (WWT)
94. Xynteo
95. ZS Associates

MBA/PH.D. COMPENSATION

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
Altman Solon	$170,000	up to $42,500	up to $212,500	$30,000	401k match up to 5% of total comp	PTO Vacation: 25 days Tuition Reimbursement: up to $80,000 (paid over 2 years)
Alexander Group	$155,000	up to $15,000	up to $170,000	up to $20,000	50% match on $2,000 contribution	PTO Vacation: 19 days
Bellwether Education Partners	$132,000	up to $6,563	up to $138,563	$10,000	4% match	PTO Vacation: 15 days
Carpedia International	up to C$99,000	-	up to C$99,000	-	-	-
CIL Management Consultants	$115,000	up to $17,250	up to $132,250	-	4.5% match	PTO Vacation: 17 days
Clarion Healthcare	$110,000 (PhD)	up to $16,500 (PhD)	up to $126,500 (PhD)	$10,000 (PhD)	-	Relocation: up to $2,500
DeciBio Consutling	$121,000 (Expert track: $133,000)	-	up to $121,000	-	-	-
DGCpartners	up to $180,000	-	up to $180,000	-	-	-
Galt & Company (AlixPartners)	$180,000	at least $60,000 (uncapped)	at least $240,000	-	-	-

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
Health Advances LLC	$170,000	up to $42,500	up to $212,500	$10,000	4.5% match	PTO Vacation: 18 days Cost Of Living Adjustment: +10% in San Francisco Relocation: up to $10,000 Tuition: Eligibility after 1 yr of employ-ment
Innosight (Acquired by Huron)	$165,000	up to $57,750	up to $222,750	$35,000	-	PTO Vacation: Unlimited Relocation: up to $10,000
Investor Group Services (IGS)	$190,000	up to $47,500	up to $237,500	$30,000	-	-
Larx Advisors	up to $123,625	-	up to $123,625	-	-	-
Maine Pointe	$170,000	.5% of every project you work on	at least $170,000	-	4% after 1st year	PTO Vacation: 29 days
Mars & Co	$170,000 PhD: $125,000	up to $34,000	up to $204,000	$20,000 PhD: $10,000	2% match	PTO Vacation: 20 days Relocation: up to $5,000
MasterCard Advisors	$155,000 Canada: C$125,000	up to $26,350	up to $181,350	C$20,000	-	PTO Vacation: 20 days Relocation: up to $3,000
Metyis	UK: £75,000	UK: up to £15,000	UK: up to £90,000			UK: PTO Vacation: 25 days
Palm Tree LLC	$125,000	up to $50,000	up to $175,000	-	-	-
ProcureAbility	$135,000	up to $13,500	up to $148,500	-	up to 4% match	PTO Vacation: 20 days
Qral Group	$120,000	-	up to $120,000	-	3% match	-

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (<200 EMPLOYEES)						
Strategic Decisions Group (SDG)	$120,000	up to $30,000	up to $150,000	$15,000	-	-
Targus Consulting	-	-	up to $88,000	-	-	-
Trinity Life Sciences	$135,000	up to $27,000	up to $162,000	$20,000	50% match up to 6% of salary	PTO Vacation: Unlimited
Wilson Perumal & Company	$136,000	up to $47,600	up to $183,600	-	3% guaran-teed, up to 6% match	PTO Vacation: 15 days Relo: $10,000
Xynteo	UK: £105,000	UK: up to £20,000	UK: up to £125,000	-	UK: 8% match	UK: PTO Vacation: 28 days

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (200-500 EMPLOYEES)						
Brattle Group	$142,000	up to $42,600	up to $184,600	$25,000	-	PTO Vacation: 20 days
Clearview Healthcare Partners	$125,000	up to $25,000	up to $150,000	$20,000	2.5% match of base salary	PTO Vacation: 20 days Relocation: up to $2,500
Delta Partners (FTI) - Dubai	$162,000	up to $60,000	up to $222,000	$20,000	-	-
Kalypso	$140,800	up to $7,040	up to $147,840	$20,000	3% match	PTO Vacation: 15 days

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (200-500 EMPLOYEES)						
OC&C Strategy Consultants	$180,000	up to $60,000	up to $270,000 with incentives	$25,000	match up to 3.5% of salary	Relocation: up to $7,500
Point B	$120,000	-	up to $120,000	$2,500	-	-
Stax (Grant Thornton)	$150,000	up to $37,500	up to $187,500	$10,000	4% match	PTO Vacation: Unlimited (billable hours must be met) Raises: Equity award after Manager promotion
Strive Consulting	$142,000	up to $15,000	up to $157,000	-	-	PTO Vacation: Unlimited
The Chartis Group	$167,000	up to $33,400 (PE practice: up to $50,100)	up to $200,400	$25,000 $30,000 for returning interns	100% match up to 6% of salary	PTO Vacation: 19 days Relocation: up to $10,000 Internet and cell phone (up to $170 / month) Wellness stipend ($1,000 annually) Home office equipment reimbursed

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (501-2000 EMPLOYEES)						
AlixPartners	$180,000	at least $60,000 (uncapped)	at least $240,000	$35,000	3.75% of total comp after Year 1	PTO Vacation: 22 days Relocation: up to $5,000
Analysis Group	$190,000	up to $47,500	up to $237,500	$45,000	5% match	PTO Vacation: 15 days
Arthur D Little	Singapore: S$111,000	-	-	-	-	-
Charles River Associates International (CRAI)	$150,000	up to $24,150	up to $174,150	-	-	PTO Vacation: 25 days Relocation: up to $5,000
Compass Lexecon	up to $160,000	-	up to $160,000	-	-	-
EPAM	$186,000	-	up to $186,000	$35,000	-	-
Green Hasson & Janks (GHJ)	$80,000	-	up to $80,000	-	-	-
Lumanity	$122,000 (PhD: $110,000)	up to $18,300 (PhD: up to $16,500)	up to $140,300 (PhD: up to $126,500)	$10,000	up to $2,500	PTO Vacation: 24 days
Noblis	$80,000	-	up to $80,000	$5,000	-	-
Partners in Performance	-	-	up to C$180,000	-	-	-
Porsche Consulting	$135,000	up to $8,000	up to $98,000	$5,000	4.5% 401(K) match	PTO Vacation: 19 days
Putnam	$120,000 UK: £58,000	up to $24,000 UK: up to £5,800	up to $144,000	$10,000 UK: £8,000	up to $6,000	PTO Vacation: 25 days
Siemens Advanta	Germany: €97,000 (Energy practice)	Germany: up to €11,640 (Energy practice)	Germany: up to €108,640 (Energy practice)	Germany: €15,000 (Energy practice)	Germany: Pension (match up to 10%)	Relocation: Germany: up to €7,500
Simon-Kucher & Partners	$170,000 PhD: $125,000	up to $40,800 PhD: up to $22,500	up to $210,800	up to $25,000 PhD: up to $10,000	-	PTO Vacation: 15 days
West Monroe	up to $154,000 (geo contingent)	average 7% base salary	average $164,780 (geo contingent)	$15,000 + $10,000 for returning interns	-	PTO Vacation: Unlimited Stock: Option to purchase shares

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Accenture	$147,500	up to $8,112	up to $155,612	-	6% match after first year	PTO Vacation: 20 days
Accenture Strategy	$175,000	$40,000 (all 1st years out of MBA) + $15,000 for top performers	up to $230,000	$35,000 + $17,500 early sign on for returning interns	6% match for 401k	PTO Vacation: 20 days Relocation: up to $10,000 Up to $80,000 tuition reimbursement for returning interns ($50,000 after taxes)
Accenture Strategy - Canada	C$160,000	-	up to C$160,000	C$25,000	-	-
Accenture Strategy - UK	£83,000	£10,000	up to £93,000	£31,500	-	-
Alvarez & Marsal	$175,000	$52,500-$87,500	up to $262,500	$25,000	6% match	Profit Sharing: Active after 1st year
Axtria	$120,000	-	up to $120,000	-	4% match	Relocation: up to $7,500
Booz Allen Hamilton - Middle East	$130,000	up to $32,500 (25% of base)	up to $214,500 with fixed allowance	-	6% match for 401k	Fixed Allowance: 40% of base ($52,000) Relocation: up to $25,000 Raises: $10,000 base salary bump after Year 1; another $10,000 base salary bump after Year 2
CapCo	$145,000	up to $30,000	up to $175,000	up to $25,000	3% match	PTO Vacation: 22 days
Capgemini	$145,000	-	up to $145,000	-	-	-

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Capgemini Invent	$155,000	up to $7,750	up to $162,750	$20,000	-	-
Cognizant	$140,000	up to $15,000	up to $155,000	up to $35,000	50% match up to 6%	PTO Vacation: 15 days
Credera	$160,000	-	up to $160,000	-	3% match	PTO Vacation: 15 days
CTG	$150,000	up to 5% of billed revenue	at least $150,000	$10,000	-	PTO Vacation: 10 days
Eversana	-	-	up to $120,000	-	-	-
FTI Consulting	$180,000	up to $40,250	up to $220,250	$30,000	$0.83 on $1 up to 6%	PTO Vacation: 20 days
Gartner	$122,727	up to $12,273	up to $135,000	$10,000	5% match	-
GEP Worldwide	$120,000	-	up to $120,000	$15,000	3% match	PTO Vacation: 18 days Relocation: up to $3,000
Grant Thornton	$155,000	up to $12,400	up to $167,400	$10,000	-	-
Guidehouse (formerly Navigant Consulting)	Healthcare & Life Sciences: $130,000 Defense & Security: $120,000	$6,500 to $10,400	up to $140,400	$10,000	3% match	PTO Vacation: Unlimited
Huron Consulting	$125,000	up to $22,500	up to $147,500	$10,000	6% match	PTO Vacation: Unlimited
IBM Global Business Services / IBM Consulting	$165,000	up to $16,000	up to $181,000	$35,000	5% match	PTO Vacation: 15 days Relocation: Negotiable

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Infosys	$137,500	up to $34,375	up to $171,875	$10,000	4%	PTO Vacation: 20 days Relocation: $3,000
IQVIA Consulting Services	$135,000	up to $27,000	up to $162,000	$20,000	-	PTO Vacation: 25 days
Kearney	$188,000 Singapore: S$180,000	up to $65,800 Singapore: up to S$100,000	up to $253,800	$25,000 (plus $10,000 for summer interns)	3% matching on 6% contribution	PTO Vacation: 18 days Relocation: up to $16,000
L.E.K Consulting	$185,000 PhD: $152,500 UK: £85,800	up to $25,000 PhD: up to $18,000	up to $210,000 PhD: up to $170,500	$30,000 PhD: $15,000 UK: £5,000	5% of profit share	PTO Vacation: 15 days Profit Sharing: up to $42,000 PhD: up to $34,100 Tuition: up to $25,000 for returning interns
Mercer Management and HR Consulting	$150,000	up to $15,000	up to $165,000	$25,000	3% match + stock options	PTO Vacation: 25 days
Oliver Wyman	$190,000 PhD: $125,000	up to $36,100 PhD: $30,000 after first year	up to $226,100	$30,000 + $15,000 early signing PhD: $15,000	50% of 6% match, 4% contribution after first year	PTO Vacation: 17 days
Publicis Sapient	C$175,000	up to C$35,000	up to C$210,000	-	-	PTO Vacation: 15 days
Roland Berger	$160,000 UK: £78,000	up to $32,000 UK: up to £23,400	up to $192,000 UK: up to £101,400	$35,000	-	-
Slalom Consulting	up to $175,000 (geo-contingent)	-	up to $175,000	-	Up to 4% after 1 year	PTO Vacation: 17 days
Tata Consultancy Services (TCS)	$165,000	up to $30,000	up to $195,000	$25,000	3% match	PTO Vacation: 15 days

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
BOUTIQUE FIRMS (>2000 EMPLOYEES)						
Vizient, Inc.	$100,000	up to $10,000	up to $110,000	-	-	PTO Vacation: 25 days
Wavestone	$150,000	up to $12,000	up to $162,000	$30,000	5% 401k match	PTO Vacation: 25 days Relocation: up to $5,000
World Wide Technology (WWT)	$130,000	$10,000 guaranteed	up to $140,000	$5,000	-	-
ZS Associates	$175,000 PhD: $120,000	up to $30,000 PhD: up to $12,000	up to $205,000	$30,000 PhD: $10,000	-	PTO Vacation: 15 days Relocation: up to $5,000 Tuition: 2nd Year Tuition Re-imbursement for returning interns

BIG 4 OVERVIEW

The Big 4 – across practice areas – once again kept starting MBA salaries flat in 2026, extending the compensation plateau that began several cycles ago. Strategy practices continued to offer the highest overall compensation, followed by implementation and digital practices in second and third place, respectively, reflecting both relative profitability and sustained client demand. Public Sector compensation continued to lag commercial peers, driven by the prevalence of long-term, fixed-rate contracts that limit pricing flexibility. We expect a gradual uptick in hiring as we move into 2027.

Deloitte Total Comp

	Deloitte S&A	Deloitte Consulting
2024	~$249k	~$204k
2025	~$249k	~$204k
2026	~$249k	~$204k

EY Total Comp

	EY S&O	EY Consulting
2024	~$268k	~$242k
2025	~$268k	~$242k
2026	~$268k	~$242k

KPMG Total Comp

	KPMG Strategy	KPMG Consulting
2024	~$230k	~$210k
2025	~$230k	~$210k
2026	~$230k	~$210k

PwC Total Comp

	PwC Strategy&	PwC Consulting
2024	~$280K	~$245K
2025	~$280K	~$245K
2026	~$280K	~$245K

Deloitte.

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
MBA/PH.D. COMPENSATION						
Deloitte Consulting	Italy: €105,000	-	-	-	-	-
Deloitte Federal	$128,000	up to $7,600	up to $135,600	$15,000	-	-
Deloitte Government & Public Services	$130,000	up to $24,700	up to $154,700	$15,000	-	Relocation: up to $5,000
Deloitte Human Capital	$160,000 Canada: C$100,000	up to $32,200	up to $192,200	Canada: C$15,000	1.5% match of first 6% into 401k	-
Deloitte Consulting Services (formerly S&A)	$175,000 Toronto: C$105,000 Calgary: C$100,000 Mexico City: MXN700,000	up to $43,750 Mexico City: up to MXN35,000	up to $218,750	$30,000 ($20,000 contingent on signing early) Canada: C$15,000	25% match of first 6% into 401k (a total of 1.5%)	Relocation: up to $10,000 Tuition: Full 2nd year tuition for returning interns
Deloitte Tech	$160,000	-	up to $160,000	-	-	-
Monitor Deloitte	Singapore: S$145,000	up to S$17,000	up to S$162,000	S$12,000	S$25,000	PTO Vacation: 20 days



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
MBA/PH.D. COMPENSATION						
Ernst & Young (EY)	$175,000 Canada: C$110,000	Real-time bonuses	up to $175,000	$30,000 (half paid at signing, half at start date)	25% of 6% base salary match after 1 year (50% of 6% base salary match plus one time automatic contribution of $4,000 after 4 years)	PTO Vacation: Unlimited Relocation: up to $5,300
EY-Parthenon	$175,000 UK: £95,000 Malta: €65,000	$26,250 to $52,500	up to $227,500	$30,000 (half paid at signing, half at start)	25% match up to 6% (1.5% total) after 1 year	PTO Vacation: Unlimited Relocation: up to $5,100



MBA/PH.D. COMPENSATION

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
KPMG	$145,000 Federal: $128,000	up to $17,400 Federal: up to $3,000	up to $162,400	up to $35,000	Match 50% (2.5%) if deposit 5%	PTO Vacation: 30 days Relocation: up to $10,000
KPMG - Canada	C$120,000	-	up to C$120,000	-	-	-



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
MBA/PH.D. COMPENSATION						
PricewaterhouseCoopers (PwC)	$175,000 Italy: €50,000	up to $40,000	up to $215,000	$30,000 (paid at start of work)	25% match up to 6%; 1% immediate separate contribution	-
Strategy&	$190,000	up to $60,000	up to $250,000	$30,000	4% automatic (no match required); 25% match up to 6% in a separate account	PTO Vacation: 20 days
Strategy& - Amsterdam	€95,000	up to €20,000	up to €115,000	€20,000	-	Relocation: up to €5,000

MBB OVERVIEW

McKinsey, Bain, and BCG kept starting salaries flat in 2026 compared to previous cycles. As competitor firms and competitor sectors (e.g., banking, tech) moderate hiring, MBB salaries remain near the top end of options for MBA candidates.

Bain Total Comp

2024	~$285k
2025	~$285k
2026	~$285k

BCG Total Comp

2024	~$270k
2025	~$270k
2026	~$270k

McKinsey Total Comp

2024	~$267k
2025	~$267k
2026	~$267k

BAIN & COMPANY

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
MBA/PH.D. SALARY						
Bain & Company	$192,000	up to $63,000	up to $255,000	$30,000	4.5% of base + bonus into 401(K), no contribution required	PTO Vacation: 25 days Profit Sharing: Up to 20% of base and bonus vesting after 3 years Relocation: $8,000 for under 400 miles; $15,000 for over 400 miles
Bain & Co - Canada	C$195,000	-	-	C$30,000	-	-
Bain & Co - Mexico	$124,000	-	-	-	-	-
Bain & Co - Paris	€112,000	-	-	-	-	-
Bain & Co - Riyadh	$182,000	up to $70,000	up to $252,000	$30,000	-	-
Bain & Co - Singapore	S$184,000	up to S$73,800	up to S$257,800	S$40,300	-	-
Bain & Company - UK	£97,000	up to £20,000	up to £117,000	£15,000	up to £10,000	-



	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
MBA/PH.D. SALARY						
BCG	$190,000	up to $47,500	up to $237,500	up to $30,000	$11,875 into 401(K)	PTO Vacation: 15 days Relocation: up to $6,000 (500+ miles)
BCG - Australia	A$160,000	up to A$61,600	up to A$221,600	up to A$40,000	A$16,000	-
BCG - Brazil	R$399,000	-	up to R$399,000	-	-	
BCG - Canada	C$199,500	up to C$69,800	up to C$269,300	C$26,000	-	-
BCG - Dubai	$135,000	up to $60,750	up to $195,750		-	-
BCG - India	INR 2,800,000	up to INR 6,000,000	up to INR 8,800,000	INR 2,000,000	-	-
BCG - Saudi Arabia	SAR768,000	up to SAR278,000	up to SAR 1,046,000	SAR120,000 after 1st month of work	-	-
BCG - Spain	€82,200	-	-	€20,000	-	-
BCG - UK	£100,000	up to £17,300	up to £117,300	up to £25,000	up to 9% match	Relocation: up to £8,000

McKinsey&Company

	Base	Performance Bonus	Total Cash	Signing Bonus	Retirement	Other
MBA/PH.D. SALARY						
McKinsey & Company	$192,000	up to $40,000	up to $232,000	$30,000	7.5% qualified comp into 401(K)	PTO Vacation: 19 days Housing Allowance: up to $10,000 (geo contingent) Relocation: up to $10,100 50% 2nd year tuition reimbursement for returning interns
McKinsey & Company - Australia	A$165,000 (Sydney)	-	up to A$165,000	A$30,000	A$24,750	-
McKinsey & Company - Canada	C$200,000	up to C$70,000	up to C$270,000	up to C$45,000	C$14,000	Relocation: up to C$12,000
McKinsey & Company - Hong Kong	$110,000	-	up to $110,000	-	-	-
McKinsey & Company - Riyadh	$160,000	-	up to $160,000	-	-	-
McKinsey & Company - UK	£90,000	-	up to £90,000	-	-	-



Top 10 Consulting Firms for MBA Entry-Level Salary

01 **OC&C STRATEGY CONSULTANTS**
Base: $180,000
Performance Bonus: up to $60,000
Signing Bonus: $25,000
Total Cash: up to $295,000 with incentives

02 **KEARNEY**
Base: $188,000
Performance Bonus: up to $65,800
Signing Bonus: up to $35,000
Total Cash: up to $288,800

03 **ALVAREZ & MARSAL**
Base: $175,000
Performance Bonus: $52,500-$87,500
Signing Bonus: $25,000
Total Cash: up to $287,500

04 **BAIN & COMPANY**
Base: $192,000
Performance Bonus: up to $63,000
Signing Bonus: $30,000
Total Cash: up to $285,000

05 **ANALYSIS GROUP**
Base: $190,000
Performance Bonus: up to $47,500
Signing Bonus: $45,000
Total Cash: up to $282,500

06 **PWC STRATEGY&**
Base: $190,000
Performance Bonus: up to $60,000
Signing Bonus: $30,000
Total Cash: up to $280,000

06 **BOSTON CONSULTING GROUP (BCG)**
Base: $190,000
Performance Bonus: $60,000
Signing Bonus: $30,000
Total Cash: $280,000

08 **ACCENTURE STRATEGY**
Base: $175,000
Performance Bonus: up to $55,000
Signing Bonus: up to $47,500
Total Cash: up to $277,500

09 **ALIXPARTNERS**
Base: $180,000
Performance Bonus: at least $60,000
Signing Bonus: $35,000
Total Cash: at least $275,000

10 **OLIVER WYMAN**
Base: $190,000
Performance Bonus: up to $36,100
Signing Bonus: up to $45,000
Total Cash: up to $271,100

TRENDS IN MBA/PH.D. SALARIES

Yearly Salary Trend

	2023	2024	2025	2026
Base	~$192k	~$192k	~$192k	~$192k
Signing	~$35k	~$35k	~$35k	~$35k
Perf. Bonus	~$63k	~$63k	~$63k	~$63k

***Note:** Total compensation calculations include base salary, **max** performance bonus, and **max** signing bonus

SUMMARY

Staff compensation stayed flat across consulting firms while project rates did the same. Due to this, we draw four main conclusions about 2026 compensation

- **Firms retained pricing power in a normalized labor market**. With an ample supply of qualified candidates and continued weakness in traditional exit opportunities across Big Tech, Finance, and corporate strategy roles, firms faced little pressure to raise starting salaries for a third consecutive year
- **Growth moderated, but margins did not.** Flat project pricing and flat salaries, combined with ongoing productivity gains from AI and leaner staffing models, allowed firms to protect margins even as overall growth was uneven.
- **The compensation gap between top firms and the rest of the market persists.** While base pay remained flat across the industry, top-tier firms maintained a wide total compensation gap through higher variable pay, stronger benefits, and more attractive lifestyle tradeoffs, further concentrating top talent at the upper end of the market.
- **Utilization rebounded - but selectively.** While there are limits to short-term productivity gains from AI, firms entered 2026 with leaner headcounts and improving demand, driving utilization higher in many practices. This has begun to put upward pressure on retention in high-demand areas, though not yet at levels sufficient to force broad-based salary increases. We expect this dynamic to translate into a modest increase in hiring activity as we move into the 2027 cycle.

Looking ahead to 2027, macro conditions remain stable but unsupportive of strong compensation growth. Elevated interest rates, uneven capital markets activity, and a normalized labor market give firms little incentive to raise starting salaries. As a result, we expect **muted compensation growth at best** in the next recruiting cycle.

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