Employment Outcomes of Recent Loyola Graduates

Using Quarterly Workforce Indicators (QWI)

Executive Summary

The narrative shaping our thinking and conclusions concerning the employment outcomes of recent college graduates needs reexamining. Most of what we know about outcomes of recent graduates is derived from alumni surveys, typically administered at one-year intervals. The most recent reported national average alumni survey response rate was a dismal low of 14%—hardly a representative sample. Moreover, alumni surveys rely primarily on self-reported data which have been shown to be both unreliable and unverifiable. Thus, what we know about employment outcomes of recent graduates lacks both adequate representation and accuracy.

The research results reported in this study are the outcome of a collaborative effort between Loyola University Chicago and the State of Illinois Department of Employment Security (IDES)—the first of such partnerships between a private university and the Illinois State Labor Department. In this study, actual payroll records of Loyola’s 2004, 2005, and 2006 entering freshmen cohorts, who graduated 4-6 years after entry (2008-2012 graduates), were matched with the Illinois Payroll database for a two-year period measured each quarter for eight quarters after graduation. Although limited to employment outcomes within the State of Illinois, Loyola recent graduates (Total N=4,166) matched 70% with Illinois payroll records (N=2,830). If we assume that additional matches were possible with other states (particularly for our graduates who entered Loyola with out-of-state residency (N=1,779) and returned to their home state) we could estimate the overall match rate to 88%. The remaining 12% unmatched records represent students who are unemployed, pursuing a graduate or professional education, self-employed, or not seeking employment (e.g. NGO, volunteer work, or taking transitional time off).

Major Findings of the Study

- 88% of graduates were employed three months after graduation
- 98% of graduates were either employed or pursuing a graduate education after three months
- 70% or more Loyola graduates remained in the state of Illinois
- 44% of Loyola graduates were employed before graduation
- Six months after graduation, graduates with part-time jobs shifted markedly to full-time jobs
- Average monthly median income increased continuously each quarter after graduation
- Income increased 3 to 4 times after one year, and an additional 33.7% in the second year
- During the same time period, the Illinois workforce average income increased by only 3.7%
- No outcome differences were found based on entering cohort, gender, or minority status
- Graduates with a higher cumulative GPA were found to have higher average median incomes