

# PhD students want jobs in business, not universities

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Education Editor

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University PhD graduates are leaving academia in droves and looking for jobs in the private sector and government.

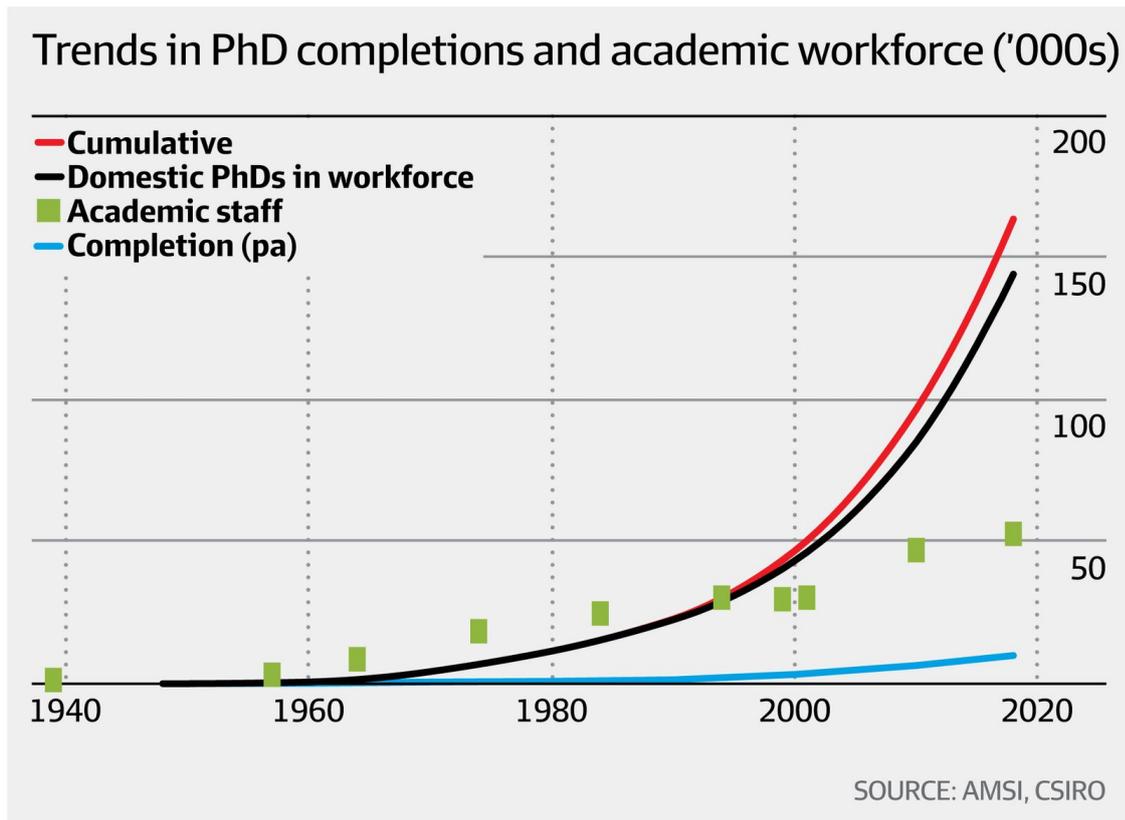
A survey by the CSIRO and the Australian Mathematical Sciences Institute shows that 51 per cent of PhD students want to leave the university sector and work in business.



Director of AMSI, Professor Tim Brown, said many students had only a vague idea of what they wanted to do when they started university. **Max Mason-Hubers**

There has already been a sharp rise in the number of PhD graduates finding work outside universities, going from less than 50,000 in 2000 to nearly 150,000 in 2018.

The biggest beneficiaries have been financial services and insurance, followed by mining, energy and medical/pharmaceutical.



The director of AMSI, Professor Tim Brown, said that in the mid-1990s the academic workforce became unable to absorb the number of graduates it produced and the effect was a boost to productivity as new skill sets entered the corporate sector.

Many students had only a vague idea of what they wanted to do when they started university and there was a lot more work for universities to do to relate post-graduate study to private sector and government jobs, Professor Brown said.

One of the big innovations had been internships for PhD students, which was usually their first experience of the demands of companies with products or services to deliver.

Fifteen years ago internships were mainly restricted to law faculties.

"When two-thirds of all PhD students are in the non-university workforce, that will be the day when there's a real benefit to Australia."

Among former PhD students surveyed was the CEO of BHP, Andrew Mackenzie, who studied organic chemistry.

'My thesis served me well in a corporate world struggling with cultural and technological transformation': BHP CEO Andrew Mackenzie.



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Photo: TREVOR COLLENS

The head of CSIRO's student-to-company matching service Ribit, Liz Jakubowski, said some of the biggest contributions came from out-of-field research. Professor Genevieve Bell studied anthropology but became a senior fellow at Intel where she worked for 18 years.

The chief executive officer of the Co-operative Research Centres Association, Dr Tony Peacock, did his PhD in veterinary science.

"Students learn skills for a particular domain," he said. "When they graduate, that may not be there for them anymore. But skills are transferable and useful to business. Lots of pure maths and statistics graduates are working in hedge funds."

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