Paying private school fees does not guarantee a better job after university, with new research showing there is no long-term employment advantage as public school graduates earn as much in equally prestigious occupations.

Research fellow at Canberra University Jenny Chesters analysed data from the Household Income and Labour Dynamics in Australia project and found private school students were no more likely to get a full-time job than public school students.

And while private school students were more likely to attend one of Australia’s most prestigious universities, even this did not lead to a higher income, Dr Chesters found.

"If a parent wants to pay to send their child to a private school, I don’t have a problem with that, but they should know that if they think paying for an education is an investment and you will get a monetary return on it, you probably won’t," she said.

Dr Chesters looked at the data for 2,168 people aged 24 to 35 in 2012. About 70 per cent went to government schools, 17 per cent to Catholic schools and 13.5 per cent to independent schools.

The data showed that while students from Catholic or independent schools were more likely to have completed year 12, public school students were not disadvantaged once it came to securing a well-paid job after university.

Dr Chesters said the “massive growth” in the number of private schools since the 1990s could be "diluting" the perceived advantages that were once attached to private schooling.

"There has been an explosion in independent schools since John Howard changed the funding formula, so if you are aged 25 to 34, an independent school is a very different place than it was if you are 45," she said.

Career development expert Martin Smith insists a person’s high school is a “very, very negligible part of the recruitment process”.

"Recruitment processes these days are much more sophisticated and much more objective than they may have been 20 years ago," he said.

Once students are accepted into university, he said, the playing field is more or less level.

"Students who have had to strive and struggle to get to university are often very motivated."

Mr Smith acknowledged some people could be advantaged by their networks and personal relationships. “But, then again, those who don’t have those same networks may be more proactive and enthusiastic in the way they chase down their opportunities.”

Former Lilydale Heights College student Gary Dickson graduated with a bachelor of arts from La Trobe University and is now studying a postgraduate degree while also working as a researcher at University of Melbourne.

He broadly agrees with the findings and believes he will have the same career opportunities to get a high-paying or prestigious job as someone who attended a private school.

"The enthusiasm of teachers was critical in motivating us in making sure that we were doing as well as we could," he said.

"I get that some private schools are better connected to tertiary education or to the business sector - things that get people that foot in the door - but if someone is ready to work, it doesn’t matter where they went to school."

Sashi Balaraman said attended Haileybury College and went on to study law and accounting at Monash University. He has since worked for a commercial law firm and in corporate finance.

"I’ve never been asked what school I went to in a job interview," he said.

While he believes high-fee-paying private schools offer more social opportunities, which can help develop professional networks, he does not think it is the only factor influencing someone’s employment prospects.

"I’m comfortable saying that it’s quite possible if I went to a public school and I would be in the same position I am today," he said. “Regardless of whether you’re at a state or private school, it’s whether you have that desire to succeed.”