

## The Deloitte Talent in Banking Survey 2014 Turkey in Focus

The past decade has been a period of growth, both for the Turkish economy and for its banking sector, which was largely untouched by the global financial crisis. New regulations that followed Turkey's 2001 banking crisis had led to sounder lending practices and better capital adequacy ratios. Growth has been fuelled by low interest rates and an unprecedented demand for both commercial loans and consumer credit.

### About the Research

This report is based on the Universum Talent Survey 2014. Universum has been researching students' career intentions since 1988. In 2013-14, it surveyed about 700,000 students and professionals drawn from around 2,000 universities and institutions of higher education in 36 markets.

Deloitte examined the survey results from 174,000 business students in the 31 markets most relevant to banking: in the Americas, Brazil, Canada, Mexico and the US; in APAC, Australia, China, Hong Kong, India, Indonesia, Japan and Singapore; and in EMEA, Austria, Belgium, the Czech Republic, Denmark, France, Germany, Ireland, Italy, Middle East (defined by Universum as Egypt, Lebanon, Kuwait, Qatar and Saudi Arabia), the Netherlands, Norway, Poland, Russia, South Africa, Spain, Sweden, Switzerland, Turkey, the UAE and the UK. The number of markets included in global and regional averages varies between 24 and 31.

Circumstances are somewhat different in 2014, with a tightening of credit and a government policy aiming to boost the very low national savings rate. But when Turkish business students<sup>1</sup> were quizzed for this survey, banking was proving an even more popular career choice than in the previous 2012-2013 academic year.

### Consumer goods top the league

As in most EMEA economies, fast-moving consumer goods (FMCG) is the most popular sector among Turkish business students. But unlike most other markets, it has dipped in popularity since 2013. (See Figures 2 and 3.)

### Banking is closing the gap

Banking is the second most popular sector, and Türkiye İş Bankası is the highest-rated bank, coming fifth in the ranking of "ideal employers".<sup>2</sup>

### Money, confidence, career

The three words that come to mind most often among Turkish business students when shown a list of banks are "money", "confidence" and "career". Nowhere else among EMEA markets do "career" and "confidence" feature so high.

### Desire for leadership and travel

Turkish banking-inclined students<sup>3</sup> want "to be a leader or manager of people" and "to have an international career" above all other career goals. (See Figure 6.) They are also much less concerned about work-life balance than most of their counterparts in other markets, and more entrepreneurially-inclined.

### Banks live up to the desires of students, except on travel

Of the top ten job attributes that banking-inclined students most want, "opportunities for international travel/relocation" is the one least expected to be met by a career in banking. (See Figure 7.)

Figure 1. Student demographics, Turkey, 2014

	All business students	Banking-inclined students	Investment banking-inclined students
Female	53.9%	52.3%	41.2%
Male	46.1%	47.7%	58.8%
Number of students	5,313	1,792	432
Average age	21.0	20.9	21.2

Source: Universum Talent Survey 2014; Deloitte analysis

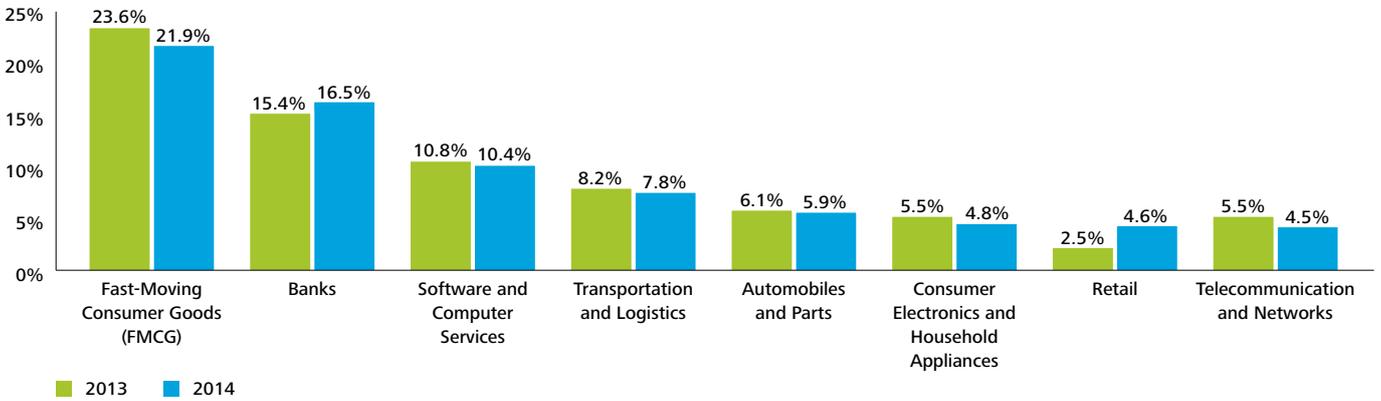
1 Students studying business-related subjects.

2 Business students were presented with a list of employers from a range of sectors. They chose an unlimited list of companies for which they might consider working. Next they narrowed the choice to a maximum of five "ideal employers".

3 "Banking-inclined students" are a subset who put at least one bank in their top five "ideal employers".

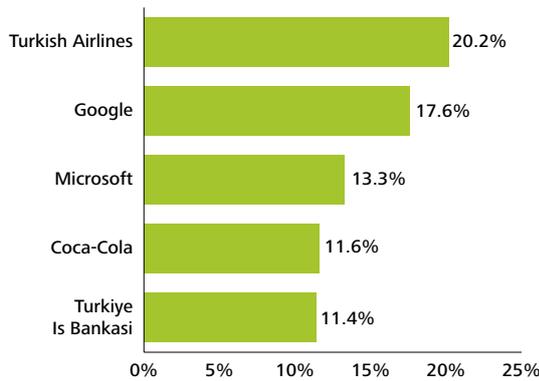
**Banking up, consumer goods down, software steady**

**Figure 2. Industry popularity among Turkish business students**



Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

**Figure 3. Top five most popular employers, Turkish business students, 2014**

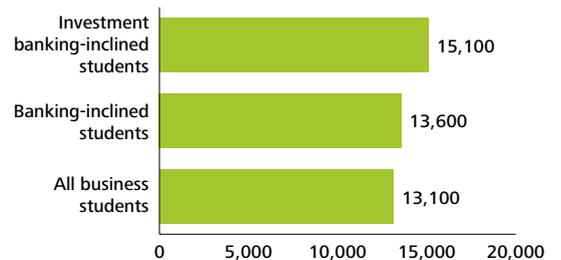


Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

Unlike almost any other market in the survey, banking has gained in popularity among Turkish business students over the past year. Banks accounted for 16.5 per cent of “ideal employer” votes, compared to 15.4 per cent in the previous year. With the fall in popularity of FMCG, there are now just five percentage points between FMCG and banking, compared to eight in 2013.

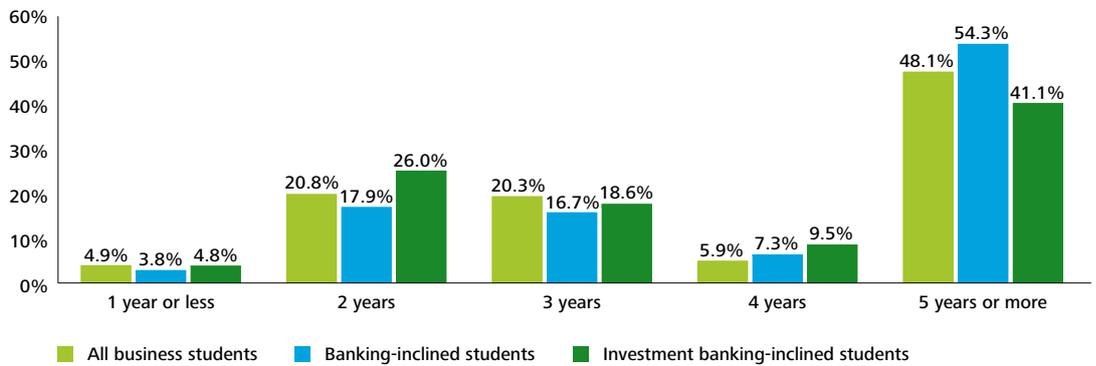
Software and computer services, led by strong student preferences for Google and Microsoft, held steady in third position. Despite the popularity of Google, however, business students picked national flag carrier Turkish Airlines (THY) most often as their “ideal employer”.

**Figure 4. Expected annual salary (EUR), Turkish students, 2014**



Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

Figure 5. Duration of first job, Turkish students, 2014



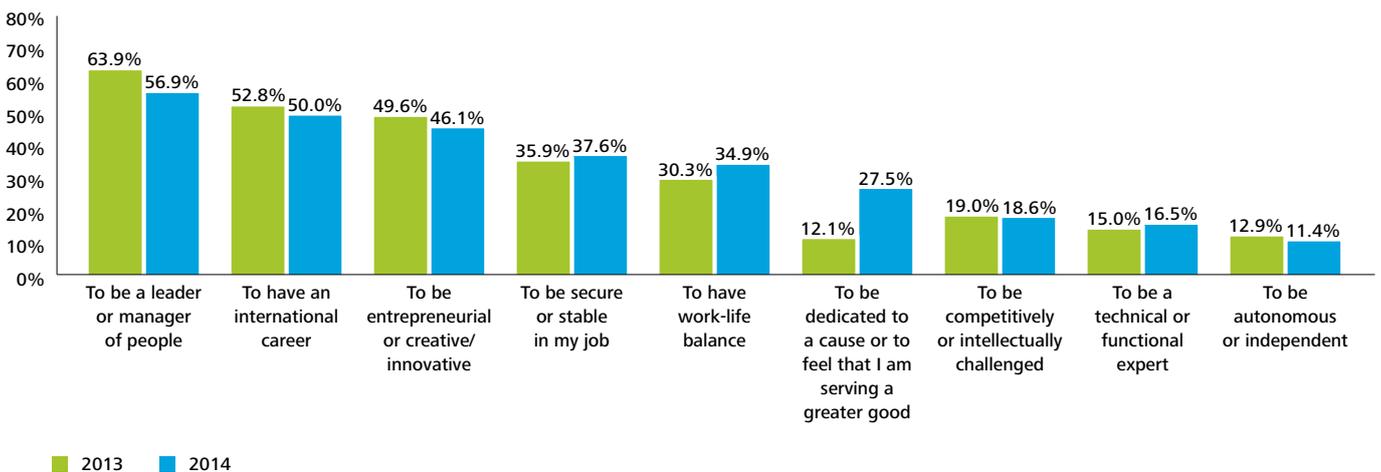
Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

### Banking-inclined students are loyal

More than half of all banking-inclined students expect to stay in their first job for five years or more – the highest proportion among the markets in the survey. However there is a big difference in the intentions of investment banking-inclined and other banking-inclined students. Only 41.1 per cent of investment banking-inclined students anticipate reaching a five-year anniversary in their first job.

## Career goals show international and entrepreneurial ambitions

Figure 6. Career goals of Turkish banking-inclined students



Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

Students were asked to pick their top three career goals from nine possibilities. What is striking is the level of consistency in the choices of banking-inclined students: “to be a leader or manager of people”, “to have an international career” and “to be entrepreneurial or creative/innovative”.

A strong preference for leadership is similar to the goals of banking-inclined students in most other EMEA markets. However Turkish banking-inclined students chose “to be entrepreneurial or creative/innovative” more often than their counterparts in any other EMEA market surveyed, while their desire for an international career is exceeded only in France and Belgium.

However, Turkish banking-inclined students are among the least inclined to choose “to be competitively or intellectually challenged”.

Students were asked to choose up to 12 attributes, out of a total of 40, that they most sought for their five shortlisted “ideal employers”. The ten attributes that scored most highly for banking-inclined students are shown in the green bars in Figure 7 – “aspirations”.

Deloitte extracted the extent to which banking-inclined students expected to find each of these top ten aspirations in their shortlisted “ideal” banks. Each blue bar represents the proportion of banking-inclined students who expect to find this attribute at the bank(s) that appears on their shortlist of five “ideal employers”.

Please note that because the number of aspirations students can choose is capped at 12, while the expectations are uncapped up to 40, the proportions of students expecting a particular attribute is likely to be higher than those recording an aspiration for that attribute.

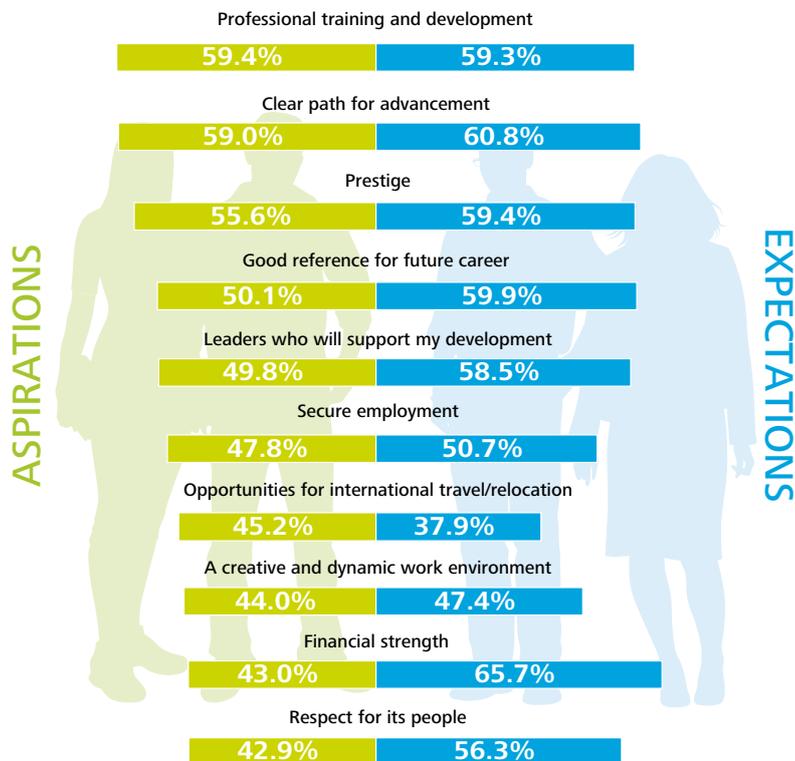
Deloitte looked at what banking-inclined students most want from their first employer and what they most associate with banks. Plotting the two against each other offers a view of where their aspirations and expectations coincide or diverge, and offers interesting insights to employers.

The good news for banks is that banking-inclined students expect jobs in banking to deliver well on all but one of their key priorities – “opportunities for international travel/relocation”.

On the other hand, banks may be concerned at the low value banking-inclined students place on “client interaction” and “high level of responsibility”, attributes they associate strongly with a job in banking. These come in at just 28th and 20th out of 40 in the aspirations of banking-inclined students.

## Do banks offer what students want?

Figure 7. Turkish banking-inclined students’ aspirations versus expectations, 2014



Source: Universum Talent Survey 2014; Deloitte analysis.  
See Appendix for survey questions

# Appendix

## **Note to Figure 2**

Survey question: "Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers".  
Industry popularity by market is calculated as the number of times employers from that industry are short-listed among the five "ideal employers" in each market.

## **Note to Figure 3**

Survey question: "Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers".

## **Note to Figure 4**

Survey question: "What is your expected salary before tax at your first employment after graduation, excluding commission and bonus?"

## **Note to Figure 5**

Survey question: "How many years do you expect to work for your first employer after graduation?"

## **Note to Figure 6**

Survey question: "Below is a list of nine possible career goals. Which are most important to you? Please select a maximum of 3 alternatives". Importance of goals is then calculated as the percentage of students choosing each career goal on their shortlist of top three goals.

## **Note to Figure 7**

Percentages are based on answers to the following survey questions. Aspirations – "Which of these are most important to you? Please select a maximum of three alternatives [in each of the following four categories: Employer Reputation and Image; Job Characteristics; People and Culture; and Remuneration and Advancement Opportunities]." Expectations – "Which of the following [40 attributes] do you associate with your chosen employer(s)?"

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