

The Deloitte Talent in Banking Survey 2013

Switzerland in focus

Switzerland has witnessed an intense public debate about the role of banking since the financial crisis. Many people were angry at the support measures required by one of the country's biggest banks. This anger seems to have filtered through to student preferences in two ways. First, banking is relatively less popular among business students in Switzerland than worldwide. Second, banking-oriented students in Switzerland have a lower estimation of banks' "Reputation and Image" than their international counterparts.

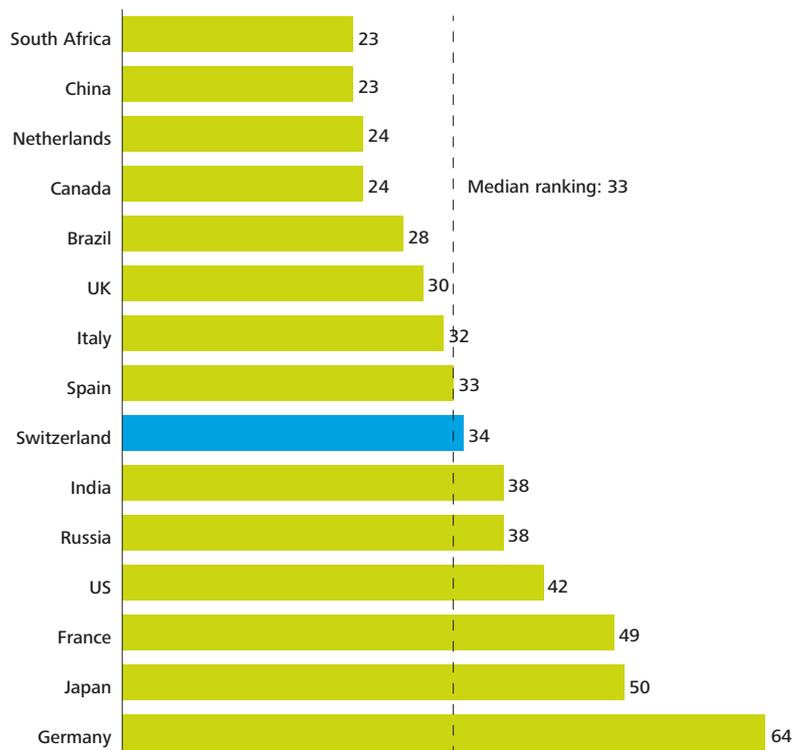
We have seen that banking has declined in popularity globally since the financial crisis. Banking in Switzerland ranks ninth in terms of popularity of the 15 countries surveyed (Figure 1). Without the pre-crisis country ranking, it is impossible to say if this relatively-low ranking is a direct result of the turmoil in the sector. However, it certainly seems plausible that the crisis, and associated government support measures, have dented the popularity of what has been the iconic industry in the Alpine state.

Swiss banking-oriented students are significantly less motivated by overall "Employer Reputation and Image" than their global peers. They also associate these factors with banks less than banking-oriented students in other markets.

Swiss banking-oriented students tend to care more about intrinsic factors ("People and Culture" and "Job Characteristics") than their international counterparts. This is especially true for attributes related to "Job Characteristics".

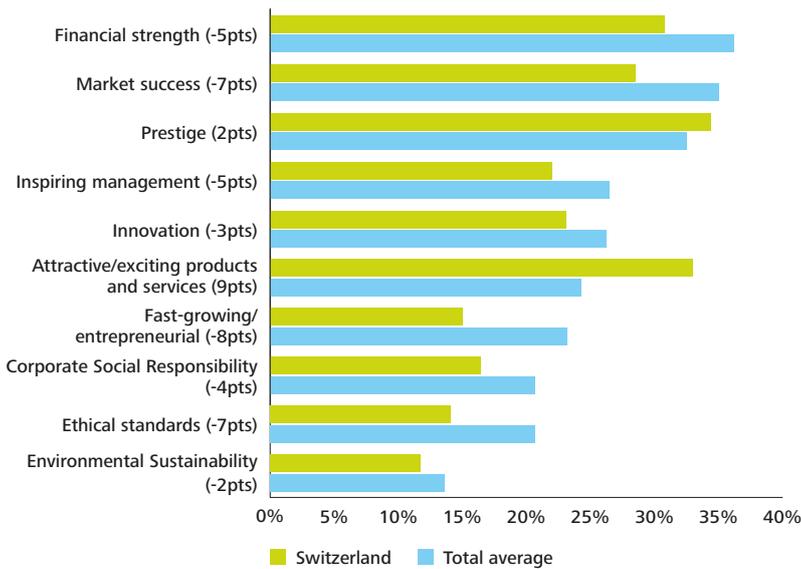
Swiss aspirations for "Remuneration and Advancement" are broadly in line with those of their global counterparts, with some attributes ranked lower and some higher. However, Swiss students link these attributes to banks more than their international peers.

Figure 1. Business students' ranking of banks as employers, by country, 2013



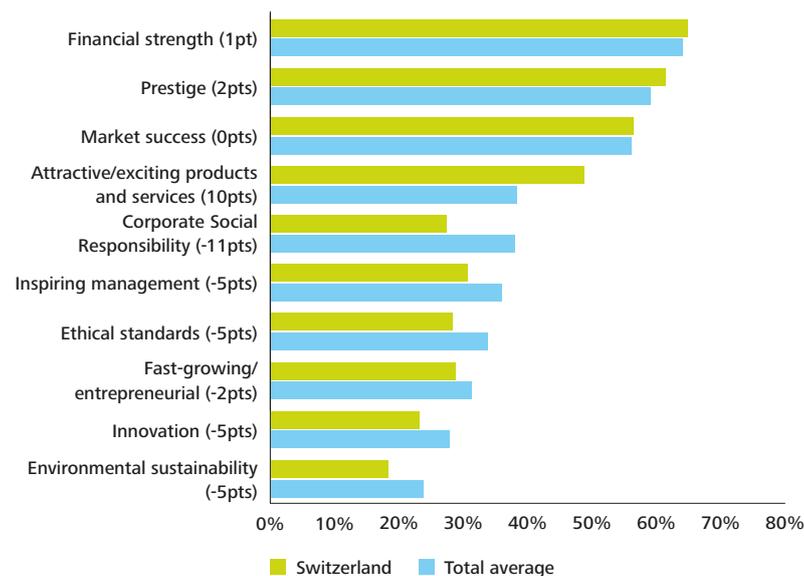
Source: Universum data; Deloitte analysis

Figure 2. Aspirations around “Employer Reputation and Image” attributes, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

Figure 3. Association with “Employer Reputation and Image” attributes, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

Figures 2-9 show Swiss students’ aspirations and associations for the following categories of attributes; “Reputation and Image”, “Job Characteristics”, “People and Culture”, and “Remuneration and Advancement Opportunities”.

Employer Reputation and Image

Banking-oriented students in Switzerland are significantly less motivated by “Employer Reputation and Image” than are their global counterparts. This may be just as well: they are also less likely than their international peers to associate those attributes with banks (Figure 3).

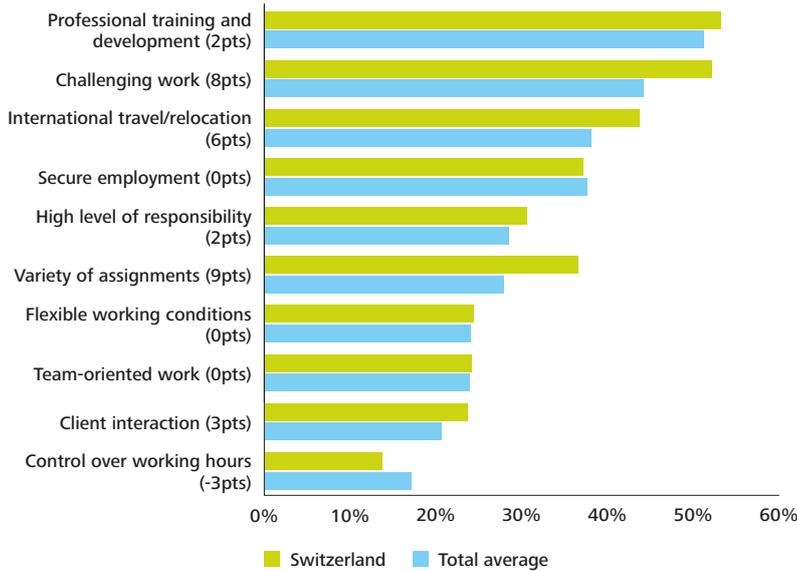
Banking-oriented students in Switzerland are less attracted to eight out of ten “Employer Reputation and Image” attributes than their international peers. The most striking variations are: “fast-growing/entrepreneurial” (eight points less important in Switzerland) and “ethical standards” (seven points less attractive to banking-oriented students in Switzerland).

The one “Employer Reputation and Image” attribute to which banking-oriented students in Switzerland are markedly more attracted than international peers is “attractive/exciting products and services”, and they rate it nine points higher. This may reflect the country’s dominance of the private banking industry and Switzerland’s ability to offer clients a comprehensive range of wealth management structures, for companies and individuals.

Fortuitously, “attractive products and services” is also a characteristic that banking-oriented students in Switzerland associate with banks. Indeed, they associate banks with this to a much greater (ten point) degree than their international peers.

Banking-oriented students in Switzerland associate banks much less with: “corporate social responsibility”, “ethical standards”, “environmental sustainability” and “inspiring management and innovation” than their international peers. The good news for banks recruiting in this market is that these are attributes on which banking-oriented students place little weight.

Figure 4. Aspirations around “Job Characteristics”, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

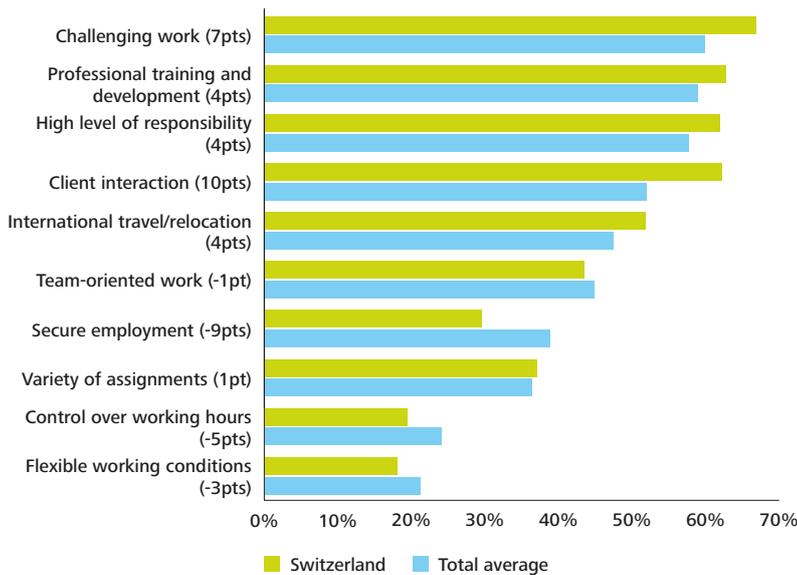
Job Characteristics

Swiss interviewees are slightly less attracted than global peers to “having control over my working hours”. This is fortuitous, since this is not high on the list of attributes that banking-oriented students in Switzerland associate with the industry (Figure 5).

Fortunately, they associate “challenging work” and “professional training and development”, the two most attractive “Job Characteristics”, very strongly with banks, and by more than their international counterparts.

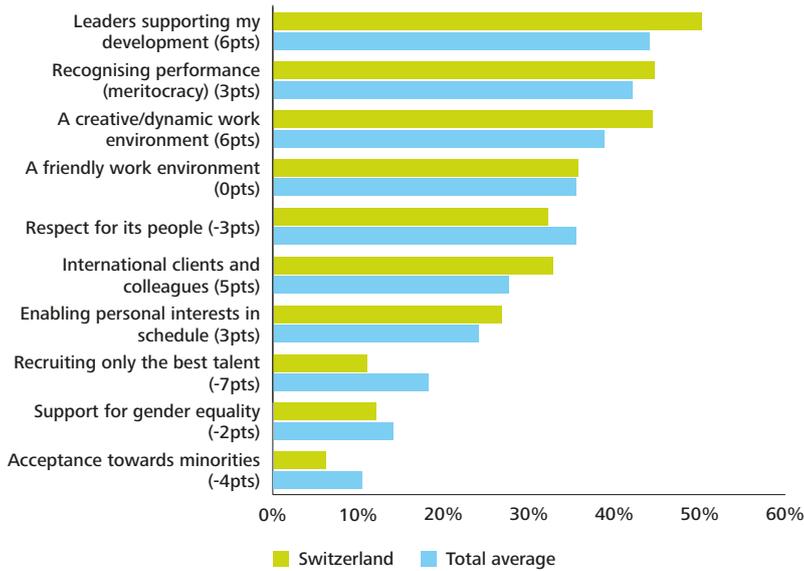
However, they have markedly less confidence that banks can offer “secure employment” – possibly a reflection of the huge restructuring programmes undertaken by Swiss banks in the wake of the crisis.

Figure 5. Association with “Job Characteristics”, banking-oriented students, Swiss versus total average, 2013



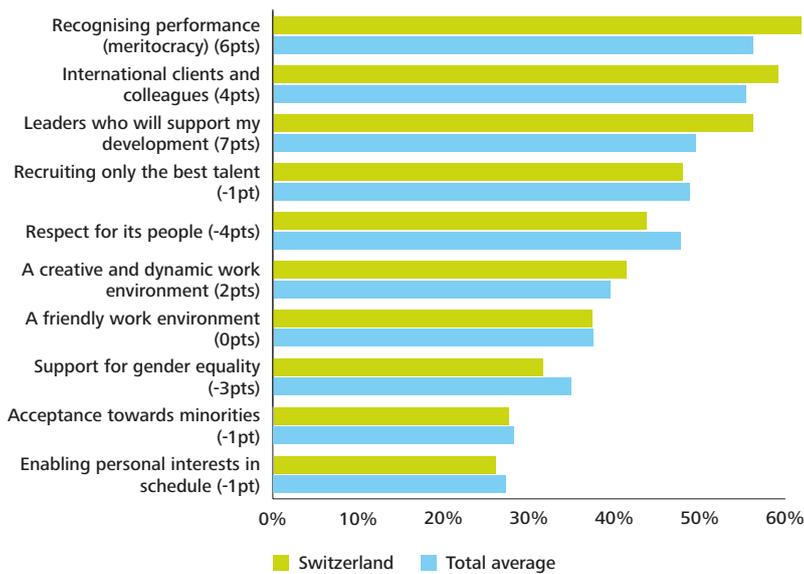
Source: Universum data; Deloitte analysis

Figure 6. Aspirations around "People and Culture" attributes, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

Figure 7. Associations with "People and Culture" attributes, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

People and Culture

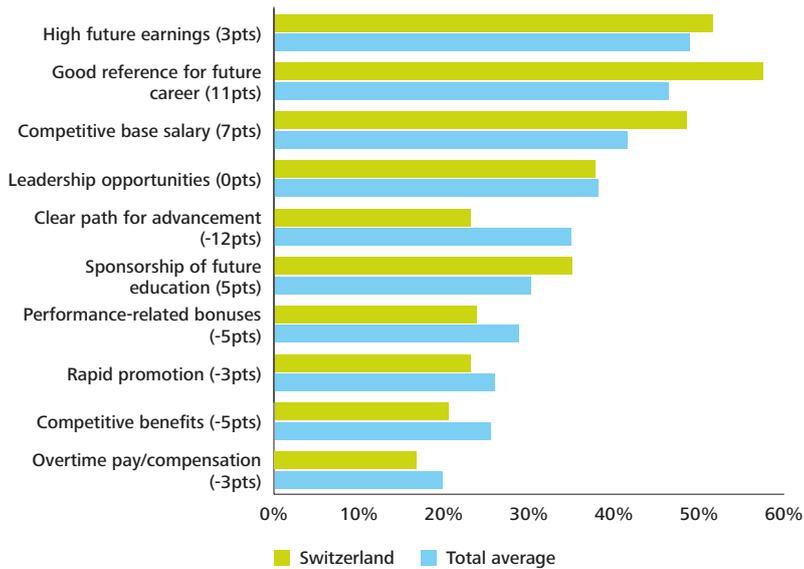
The aspirations of banking-oriented students in Switzerland around "People and Culture" focus on career progression: "leaders who will support my development", "meritocracy" and "a creative and dynamic work environment" come top. These are all areas that the Swiss consider to be more important than their global peers.

Fortunately for banks recruiting in Switzerland, two of these appear in the top three attributes associated with the industry and are more associated with the industry by banking-oriented students in Switzerland than elsewhere.

By contrast, banking-oriented students in Switzerland do not consider "support for gender equality" or "acceptance towards minorities" to be particularly important. They are considered less attractive in Switzerland even than the lowly ratings they garnered globally.

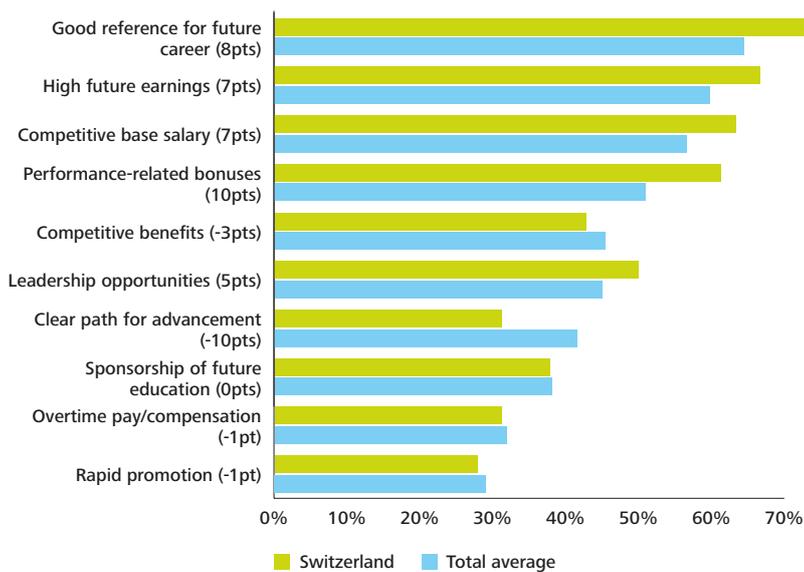
Neither of these attributes is particularly associated with the banking industry, and both are slightly less associated with the industry by banking-oriented students in Switzerland than they are globally.

Figure 8. Aspirations around “Remuneration and Advancement” attributes, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

Figure 9. Association with “Remuneration and Advancement” attributes, banking-oriented students, Swiss versus total average, 2013



Source: Universum data; Deloitte analysis

Remuneration and Advancement

Earning a good reference for their future career is the top “Remuneration and Advancement” aspiration for banking-oriented students in Switzerland, and is notably more important for them than for global peers (11 points difference, (Figure 8)).

It is also the “Remuneration and Advancement” attribute that they most associate with banks, and which they associate with banks by much more than international peers (Figure 9).

While Switzerland has led the way among developed economies in curbing pay, high future earnings remain a key attraction for the country’s bank-oriented students, and is more important for them than for international peers. Strikingly, and somewhat paradoxically, they care less about bonuses and benefits than equivalent students in other markets.

Swiss banking-oriented students are notably less concerned about having a “clear path for advancement” than are international peers. That is just as well, since they have notably lower expectations that banks will offer this than their global counterparts.

Banking-oriented students in Switzerland associate the industry much more with bonuses than their global peers. This may be a wasted effort by banks – it ranks low on their list of student priorities, and lower than it does for banking-oriented students worldwide.

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