

Deloitte.

Talent in
Insurance 2015
Poland in Focus

UK Financial Services Insight



Report contents

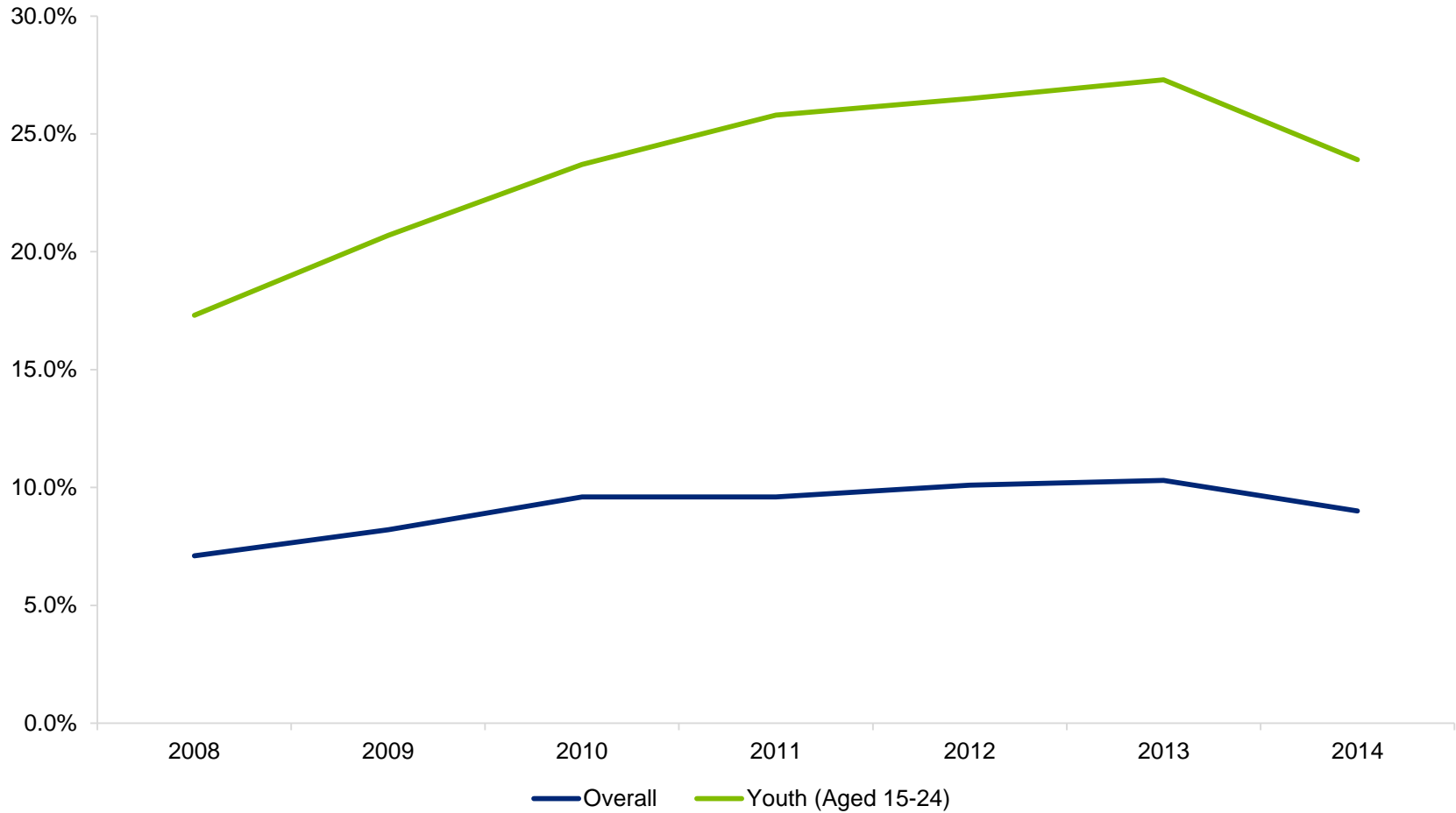
Poland in Focus

- **Macroeconomic and industry context**
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Macroeconomic and industry context

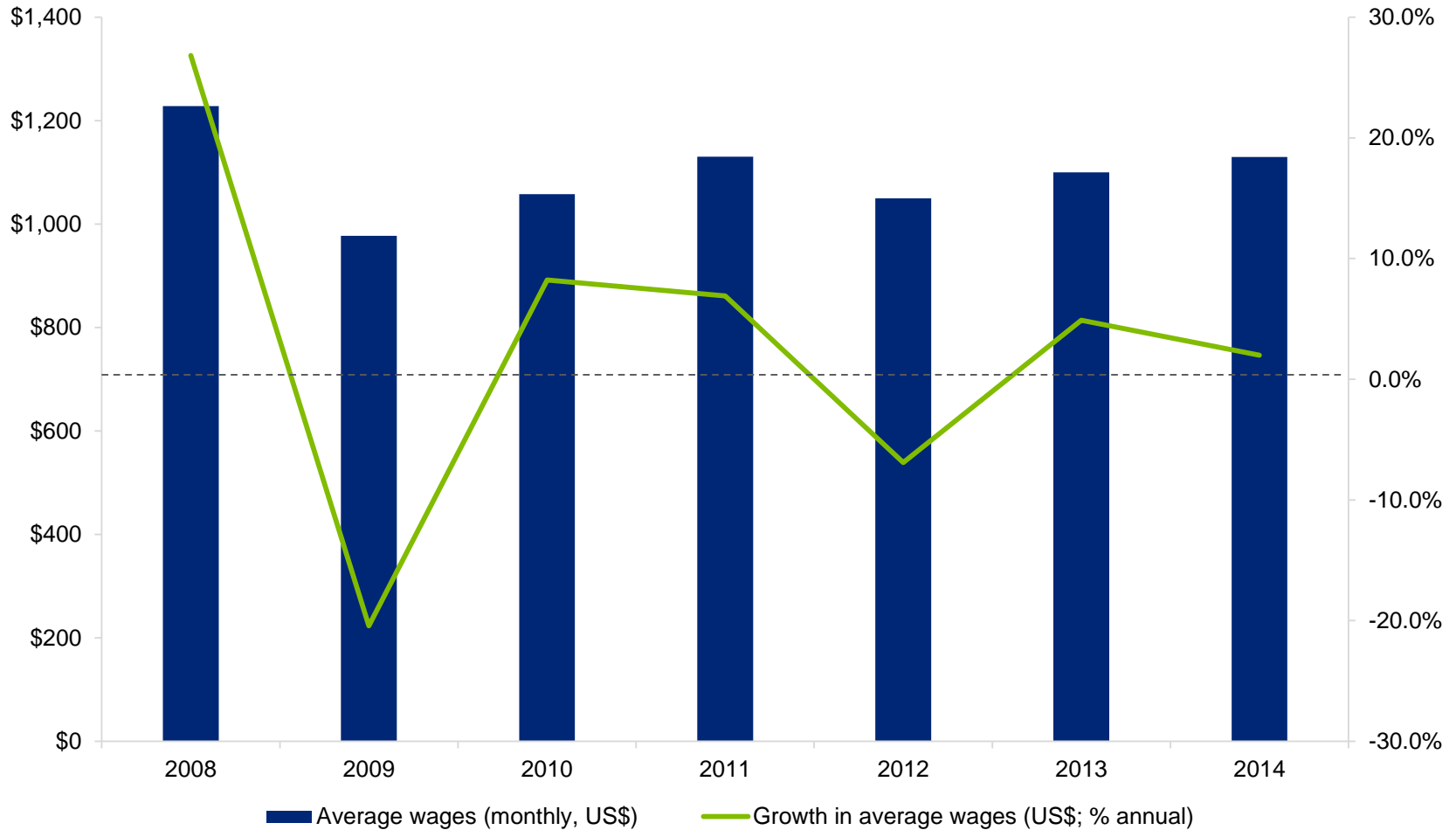
Youth unemployment in Poland increased every year between 2008 and 2013, rising by 10 percentage points, before trending downwards

Overall and youth unemployment, Poland, 2008-2014



Average wages in Poland plunged by more than 20 per cent during the crisis, and remained 8 per cent below 2008 levels as late as 2014

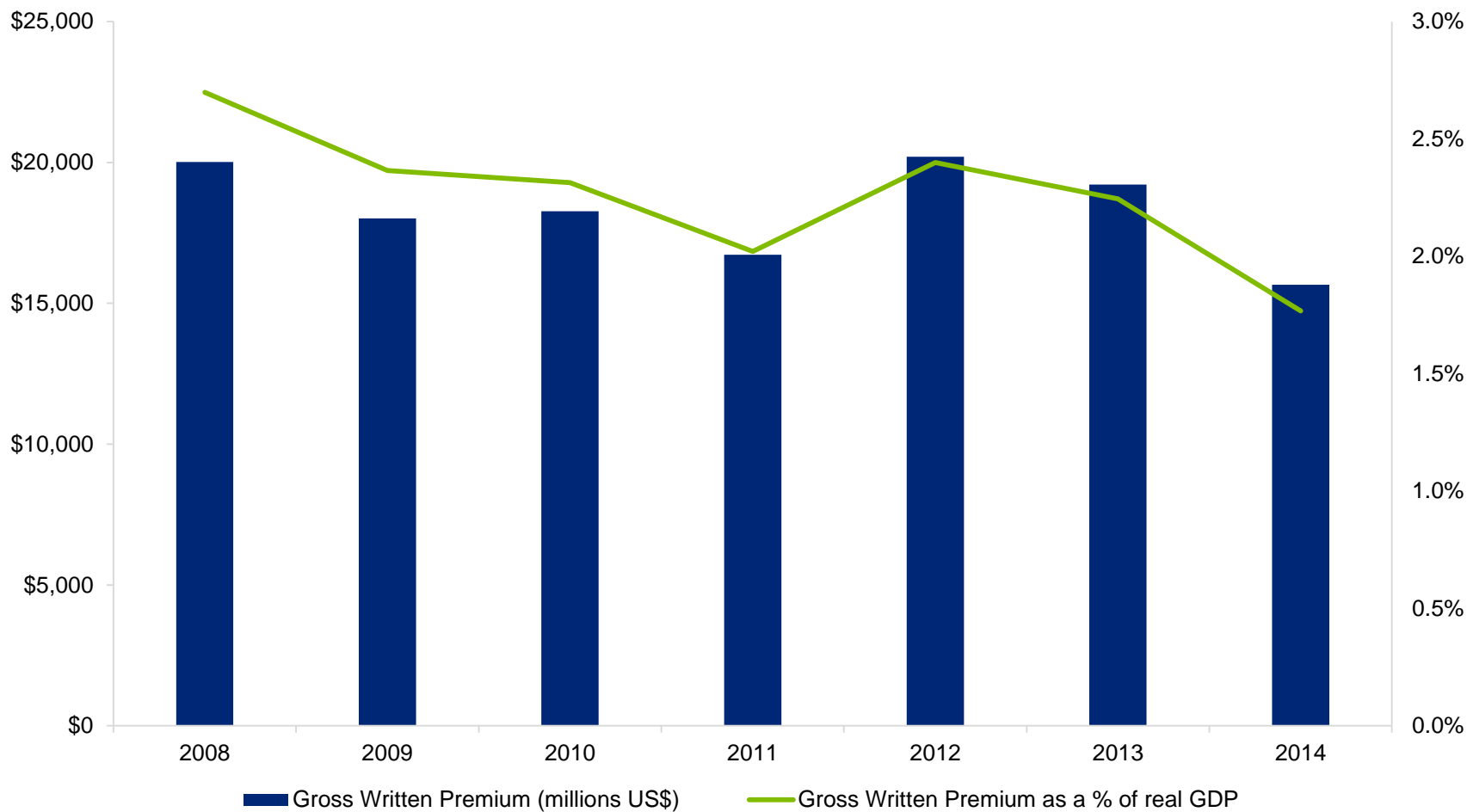
Growth in average real wages (US\$), Poland, 2008-2014



Note: Average wages (monthly): average gross earnings per worker per month
 Growth in average wages (annual): percentage change in hourly wages in US\$ over previous period
 2012-2014 figures are estimates
 Figures are converted to US\$ using an average exchange rate
 Source: Economist Intelligence Unit

Total gross written premiums surpassed 2008 levels in 2012, but fell sharply in 2014

Total gross written premiums in millions US\$ and as % of real GDP, Poland, 2008-2014



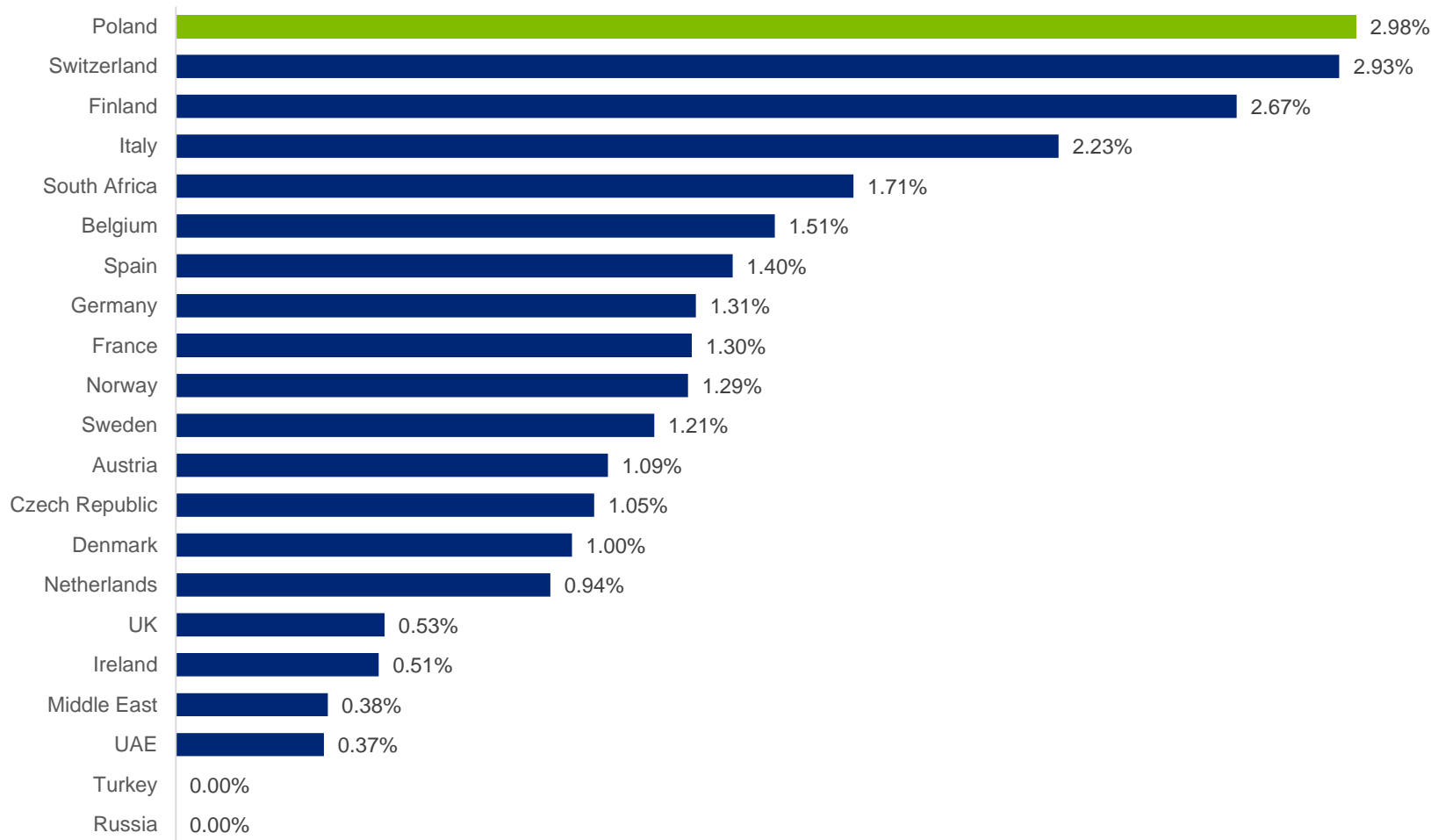
Note: Figures are converted to US\$ using end-of-year exchange rates from the NBP (Narodowy Bank Polski)

Source: Total gross written premiums – KNF (Komisja Nadzoru Finansowego); GDP - OECD

Survey findings

Poland leads the EMEA insurance popularity pack; however, less than 3 per cent of votes cast by Polish business students for 'ideal employers' were for insurers

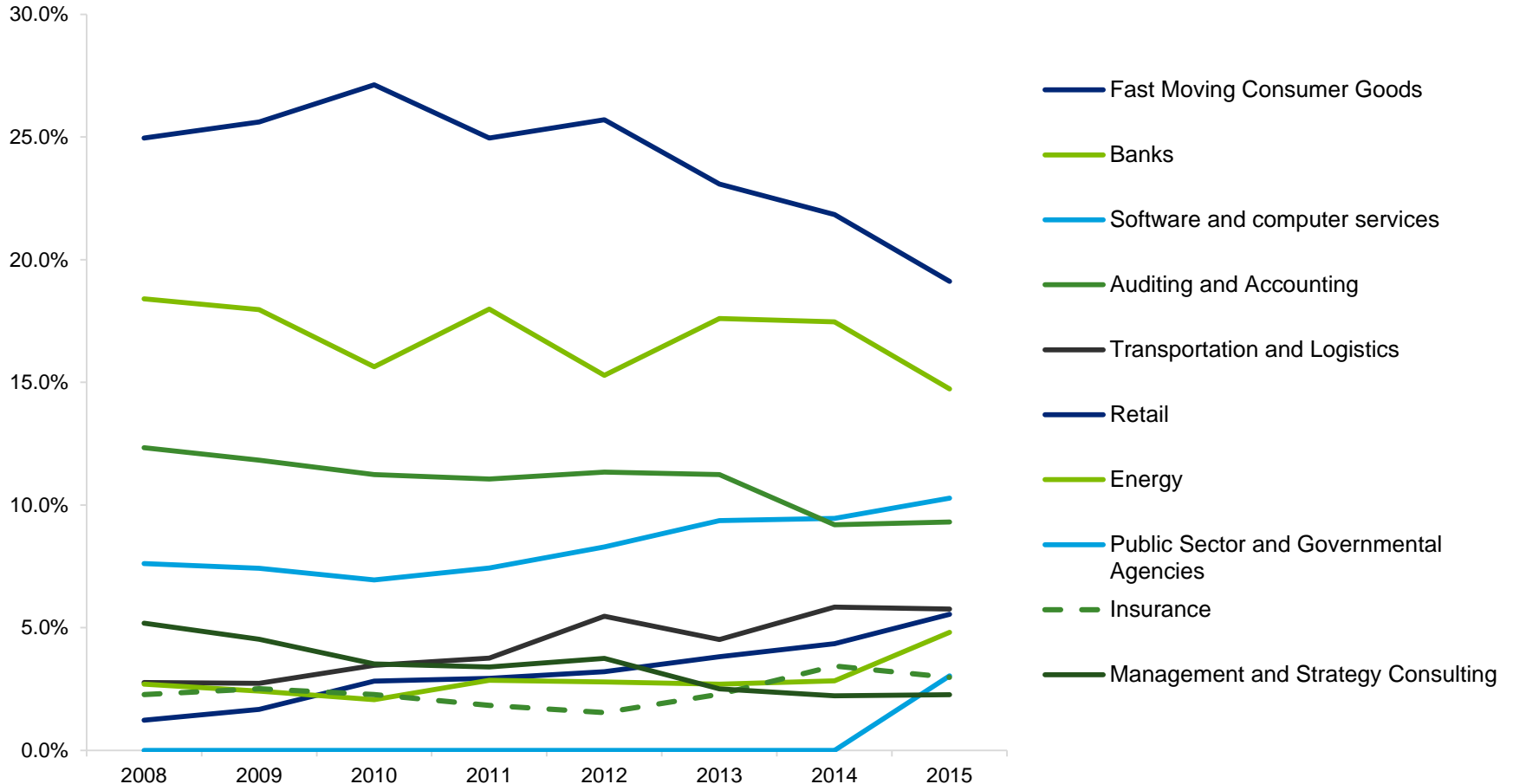
Popularity of insurance as a career choice, EMEA, 2015



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". Sector popularity is calculated as the number of times individual employers in specific industries are short-listed among the five "ideal employers."

FMCG remains the most popular industry for business students, despite a sharp decline since 2012; insurance trails at 9th out of 24 sectors

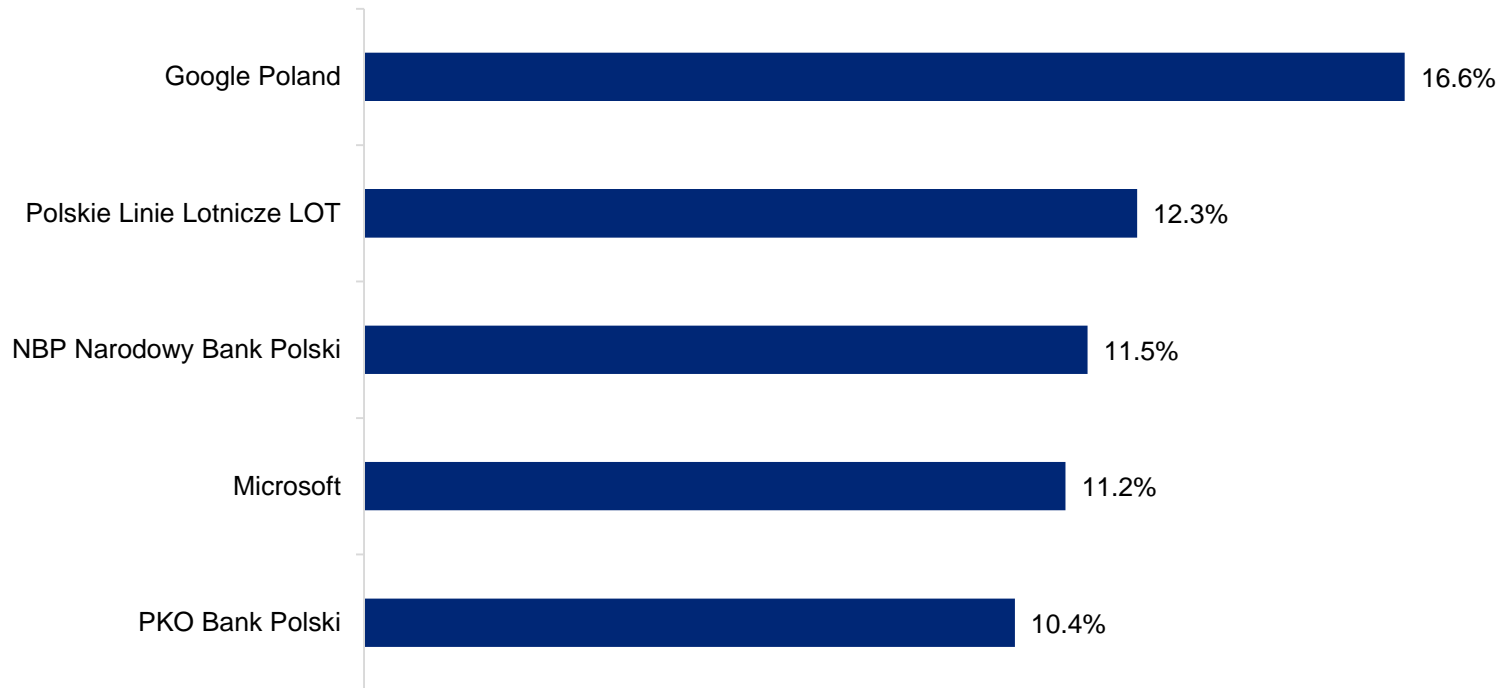
Industry popularity, business students, Poland, 2008-2015



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”. Sector popularity is calculated as the number of times individual employers in specific industries are short-listed among the five “ideal employers.”

US tech titans Google and Microsoft mingle with local heroes LOT, NBP (the Polish National Bank) and PKO BP among business students' top five employers

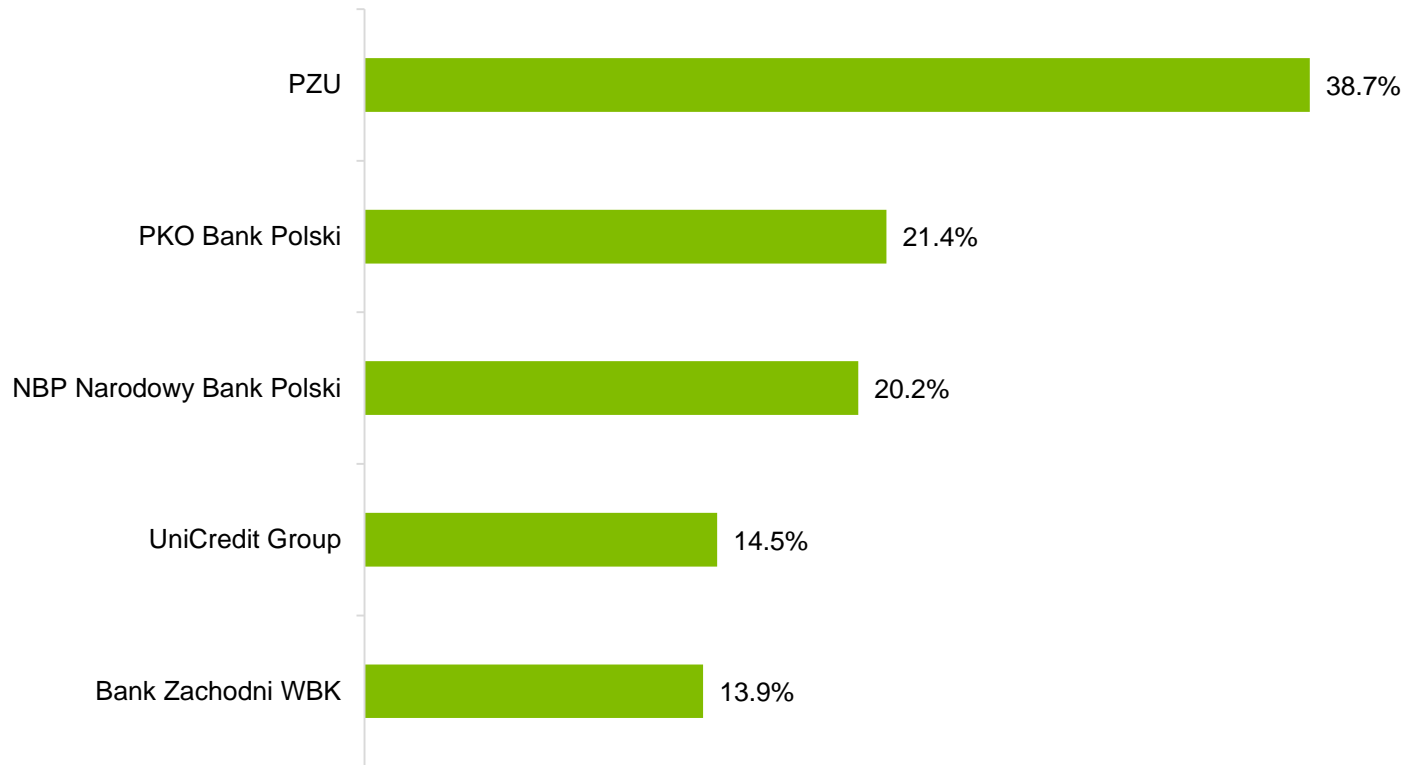
Most popular employers, Polish business students, 2015



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."

Polish insurer PZU tops the list of most popular employers for insurance-inclined students followed by a number of other, largely domestic, financial institutions

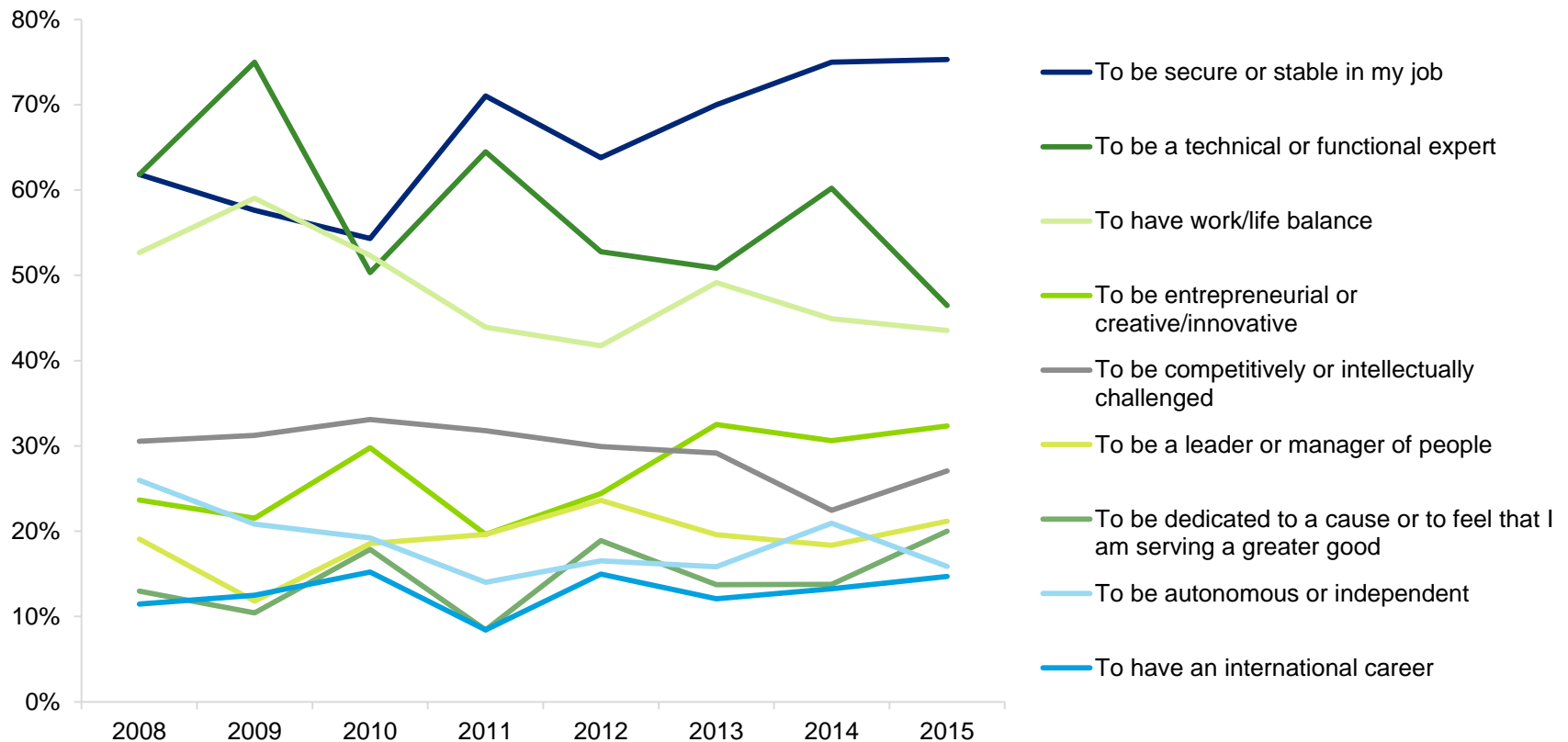
Most popular employers, Polish insurance-inclined students, 2015



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."

There has been a marked rise in the desire for 'job security' among Polish insurance-inclined students, while 'work/life balance' (top globally) comes third

Career goals of Polish insurance-inclined students, 2008-2015



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.

'Secure employment' is Polish insurance-inclined students' top aspiration; 'client interaction' is their top expectation

Polish insurance-inclined students' aspirations versus expectations, 2015



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 insurance-inclined students are shown in the green bars – "aspirations". Deloitte extracted the extent to which insurance-inclined students expected to find each of these top ten aspirations in their shortlisted "ideal" insurers. Each blue bar represents the proportion of insurance-inclined students who expect to find this attribute at the insurer(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 those recording an aspiration for that attribute. Survey question: 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).

Unlike other EMEA markets, both banking-inclined (4.3 per cent) and insurance-inclined (6 per cent) students expect lower average salaries than their business school peers

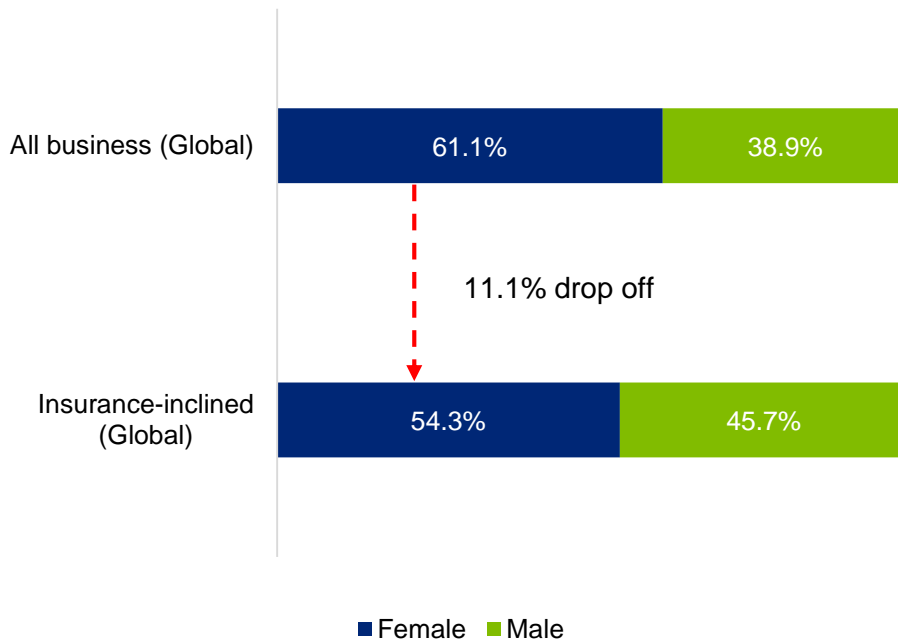
Expected annual salary (EUR), Polish business students, 2015



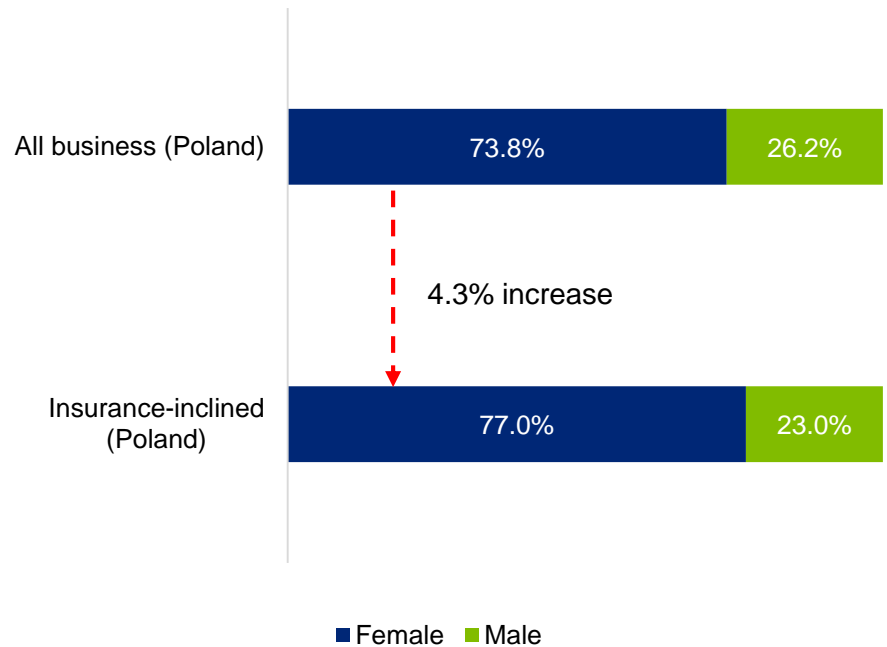
Survey question: "What is your expected salary before taxes (excluding commission and bonus) at your first employment after graduation?"

Polish female students are more attracted to insurers than their male counterparts, in stark contrast to the global situation, where insurers are turning women off

Student demographics, globally, 2015



Student demographics, Poland, 2015



Appendix - methodology

Appendix – Methodology

This report is based on the Universum Talent Survey 2015. Universum has been researching students' career intentions since 1988. In 2014-15, it surveyed about 1.2 million students and professionals drawn from over 2,000 universities and institutes of higher education in 55 countries.

Deloitte examined the survey results from 211,000 business students in 30 markets: in the Americas, Brazil, Canada, Mexico and the US; in APAC, Australia, China, Hong Kong, India and Singapore; and in EMEA, Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, the 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 23 and 30.

Business students were presented with a list of employers from a range of industry sectors. Students selected “ideal employers” from the initial list in a three-stage process. First 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”. Finally, they were asked to select companies they had applied to or were considering for an application.

Using the rankings by business students of the companies they would most like to work for, their “ideal employers”, Deloitte analysed their preferences across different industries over the eight academic years from 2007-08 to 2014-15. For this survey, business students are defined as students of business-related subjects. “Insurance-inclined students” are a subset who put at least one insurer in their top five “ideal employers”. Using Universum’s detailed questionnaire, Deloitte analysed the motivations, aspirations and expectations of insurance-inclined students in relation to a career in insurance. This analysis includes a comparison of what makes insurers attractive to students (“aspirations”) with what they associate with insurers as employers (“expectations”).



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