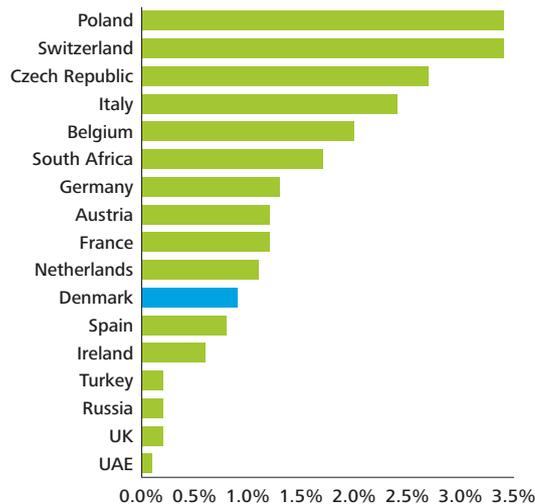


## The Deloitte Talent in Insurance Survey 2014 Denmark in Focus

### 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 Universum surveyed about 700,000 students and professionals, including 174,000 business students in 31 markets. Aggregate data from the 31 markets was also used to compile a global insurance report. In-focus reports have been produced for 17 countries in EMEA: Austria, Belgium, the Czech Republic, Denmark, France, Germany, Ireland, Italy, the Netherlands, Poland, Russia, South Africa, Spain, Switzerland, Turkey, the UAE and the UK.

Figure 1. Popularity of insurance among business students, EMEA, 2014



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

### Overview

#### Insurance less popular in Denmark

Insurance is less popular in Denmark than in most other EMEA markets surveyed.

#### Fast-moving consumer goods (FMCG) thrive

Engineering and manufacturing has fallen behind fast-moving consumer goods (FMCG), which is by far the leading business sector based on popularity among Danish business students.<sup>1</sup>

#### Money matters

Insurance-inclined students in Denmark expect to earn 6.8 per cent more in their first year than the average for all business students.<sup>2</sup>

#### Home advantage

Danish business students placed just one employer with roots outside Denmark country in their top five "ideal employers", Deloitte. The top five "ideal employers" for those interested in insurance were all Danish.<sup>3</sup>

#### Where are the women?

Women make up 53.7 per cent of all business students in the Denmark survey, but just 46.2 per cent of insurance-inclined students.

#### Up for a challenge

A large percentage of Danish insurance-inclined students say "challenging work" is what they want most from a career. This proportion is higher in no other EMEA region except Italy.

#### Where do Danish students want to work?

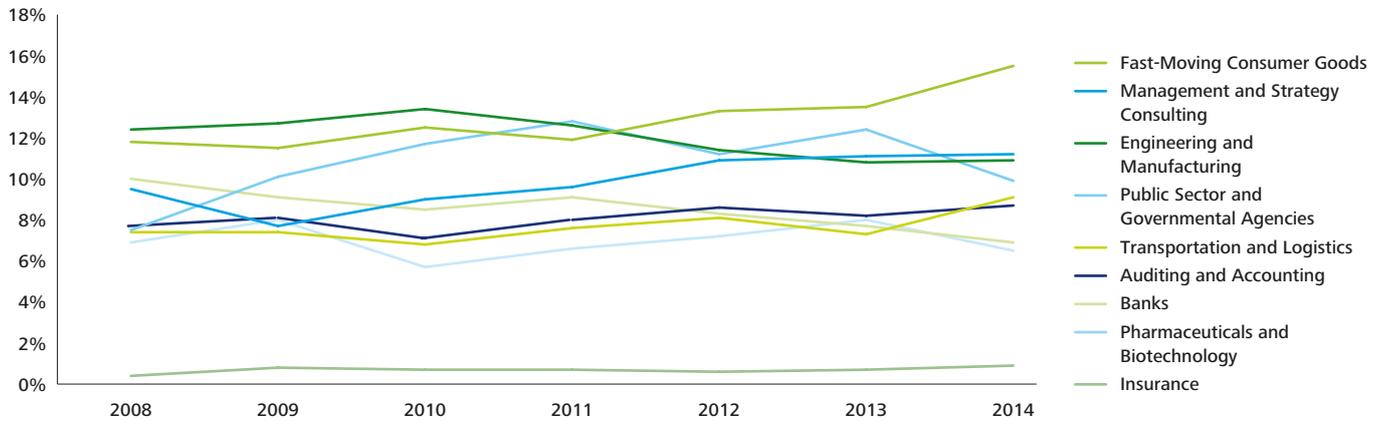
FMCG is by far the most popular business sector among Danish business students. The next seven sectors rank quite closely to each other in popularity, with less than five percentage points between them. Insurance, however, is not one of these. It is one of the least popular sectors. Insurers obtained only 0.9 per cent of Danish business students' votes for their five "ideal employers". Management consultancy, as well as FMCG, has risen steadily in popularity since 2008, whilst banking has fallen from second to seventh in the rankings.

<sup>1</sup> Business students are students studying business-related subjects, including vocational subjects for insurance such as actuarial science and risk management.

<sup>2</sup> Insurance-inclined students are business students who put at least one insurer in their top five "ideal employers" when offered a list of potential employers to choose from.

<sup>3</sup> 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".

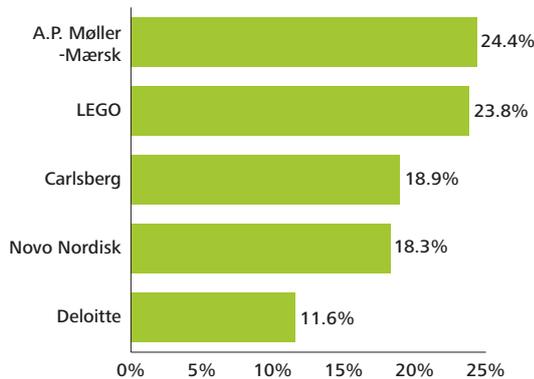
Figure 2. Insurance and the eight most popular industries, Danish business students, 2008-14



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

Who are the most popular employers in Denmark?

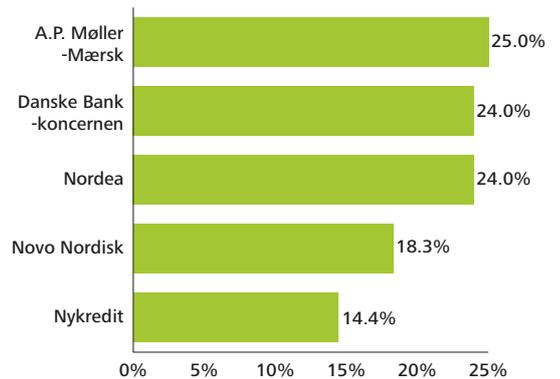
Figure 3. Most popular employers, Danish business students, 2014



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

Danish business students most want to work for local firms, unlike their counterparts in other European markets, who tend to favour large US-based brands. Danish shipping giant A.P. Møller-Mærsk tops the list, followed by LEGO (makers of the iconic children’s building bricks), Carlsberg the brewer and healthcare company Novo Nordisk. Deloitte, the only one of the top five without its origins in Denmark, comes in at number five.

Figure 4. Most popular employers, Danish insurance-inclined students, 2014

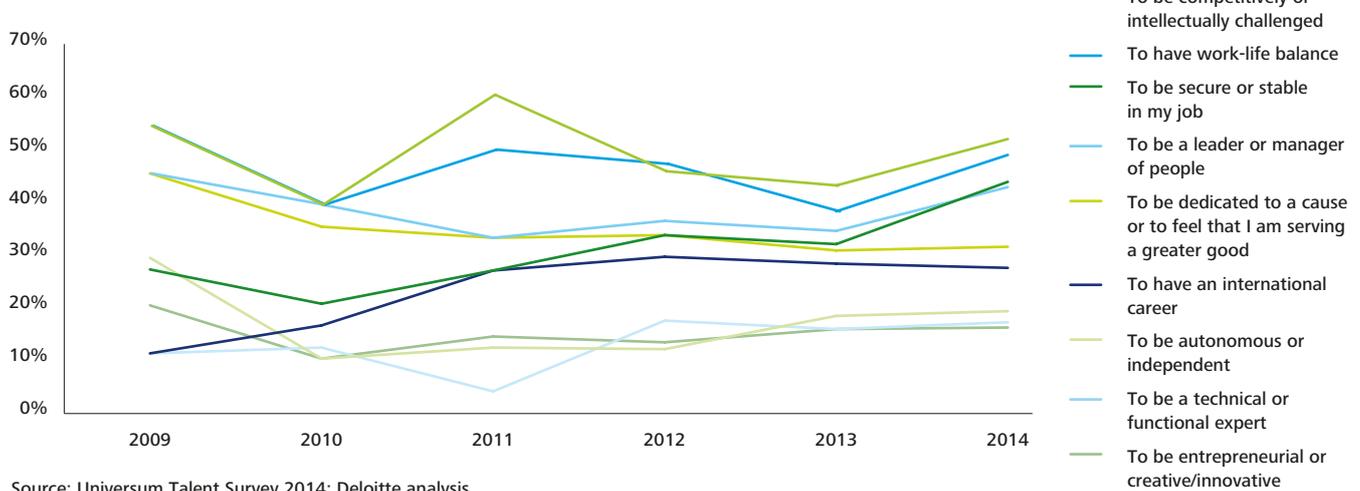


Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

Denmark is one of the few EMEA markets in the survey where (counting Nordea as a bank) insurance-inclined students in aggregate do not include a single insurer in their top five “ideal employers”. Again, domestic companies dominate their choices. The absence of insurers in their top five shows that insurance-inclined students are also likely to look at other industries when looking for their first job. They are inspired by big, home-grown brands rather than any particular business sector.

## What are the career goals of Danish insurance-inclined students?

Figure 5. Career goals of Danish insurance-inclined students, 2009-14



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

Students were asked to pick their top three career goals from a list of nine options. “To be competitively or intellectually challenged” was ranked highest, just ahead of “work-life balance”, which is the most important career goal for insurance-inclined students globally.

The biggest riser in the ranking in recent years has been “to be secure or stable in my job”, which went from 27.3 per cent of students in 2009 to 43.9 per cent in 2014. This is part of a wider global trend, among both insurance-inclined students and also all business students in general, that perhaps reflects the huge increase in youth unemployment in Europe since the financial crisis.

### What is different about insurance-inclined students in Denmark?

#### Up for a challenge

We asked insurance-inclined students which job attributes attracted them to an employer, and compared their answers with those of all Danish business students. “Challenging work” tops the table of priorities for insurance-inclined students: 60.3 per cent of them chose it, compared to just 47.4 per cent of all business students. (See Figure 6.)

#### Future focus

The next three most important job attributes for insurance-inclined students relate to developing for their future careers, a common feature in all EMEA markets surveyed.

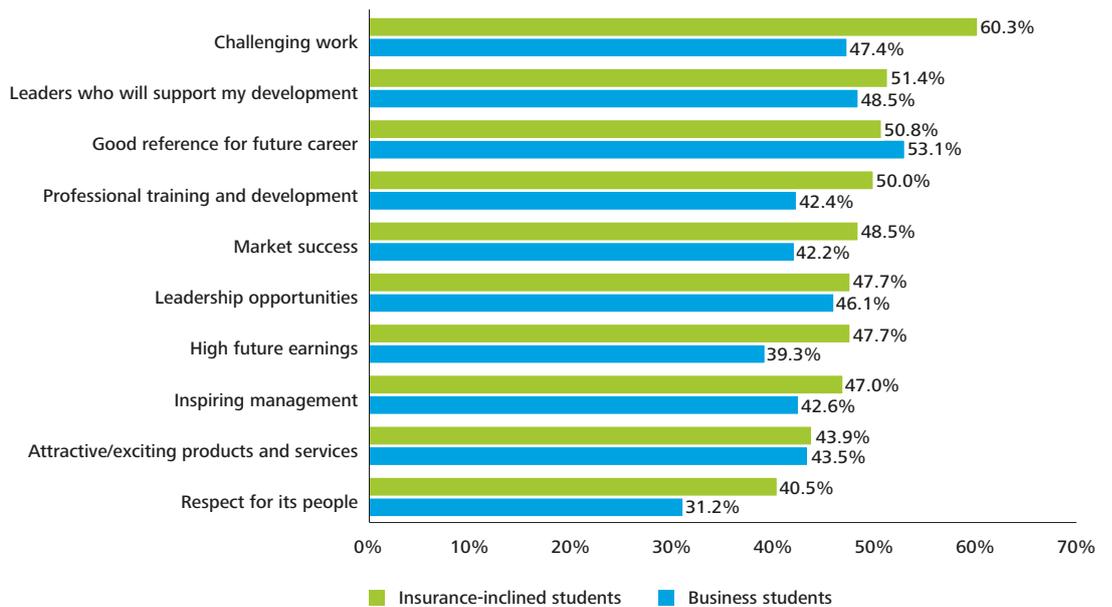
### Money matters

Compared to other business students, Danish insurance-inclined students care more about “high future earnings”. Moreover, they expect to earn 6.8 per cent more in their first year than the average business student. Insurers are attractive to students who want to earn more now, and in the future. They should therefore think carefully about how they reward their graduate employees and market themselves to business students.

### Home birds

The survey results also show job attributes that matter less to insurance-inclined students than the average business student. While 41.7 per cent of Danish business students choose international travel as a priority, only 17.6 per cent of insurance-inclined student do the same, and international travel is a long way outside their top ten job aspirations. (See Figure 6.)

Figure 6. Top ten aspirations of Danish students, 2014



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

# Appendix

## **Note to Figure 1**

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."

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

## **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."

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

## **Note to Figures 3 and 4**

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 5**

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 calculated as the percentage of students choosing each career goal on their shortlist of top three goals.

## **Note to Figure 6**

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]."

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Designed and produced by The Creative Studio at Deloitte, London. 39503A