

**Deloitte.**

Graduate recruitment  
in banking  
Facing the  
credibility crunch

The Deloitte Talent in Banking Survey 2014



# Contents

---

|  |    |
|--|----|
| Foreword   | 1  |
| Executive summary  | 2  |
| Banking is no longer the most popular career choice                              | 3  |
| Work-life balance tops students' career goals: job security rising in importance | 4  |
| Most students want time with their first employer                                | 6  |
| Banking on women   | 7  |
| What students find attractive in an employer (aspirations)                       | 8  |
| What students want versus what students expect                                   | 10 |
| Regional differences in career goals and job aspirations and expectations        | 12 |
| Conclusions  | 16 |
| Methodology  | 17 |
| Appendix – Notes to Figures  | 18 |
| Contacts   | 19 |

---



The findings of this report are based on data gathered and produced in collaboration with Universum. Universum is an international organisation that has been working in the field of employer branding since 1988. Universum delivers a full range of services in research, strategic consulting and communication solutions that enable employers to better understand, attract and retain talent. For more information, please visit [www.universumglobal.com](http://www.universumglobal.com).

# Foreword

It has been more than six years since the collapse of Lehman Brothers, which brought the financial system to its knees and forced the big banks in the US and Europe to turn to their governments for help. Management has been focused on 'fixing the bank' and on meeting regulatory demands, such as rebuilding capital. Attention is now turning to talent. The task of the banking sector has not been made any easier by scandals and fines, often for historical misdeeds, that continue to trouble it.

Banks have contributed to philanthropic projects and changed how they pay staff in a bid to restore their image among institutional shareholders, the general public and employees. Given the level of regulatory pressure and public scrutiny, banks have realised that their culture must change. The most important part of the culture of banks is their staff, and in particular the graduate recruits who will shape the future norms and mores of their organisation.

Senior executives at leading financial institutions need to know the following:

- 1) Which industries do business students<sup>1</sup> want to work in? Has the popularity of banking changed since the financial crisis, and if so, by how much?
- 2) What do students now want from a career in banking?
- 3) How do students perceive banking? What attributes do they associate with it? How do these expectations match up with their career goals?
- 4) How does the picture vary across countries?

Deloitte has teamed up with Universum to answer these questions. Universum has surveyed students' motivations since 1988. In this analysis Deloitte has focused its attention on changes since the 2007-08 academic year, when the financial crisis had yet to unfold. Our thanks go to Universum for their contribution to this research.

Find out more at: [www.deloitte.co.uk/talentinbanking](http://www.deloitte.co.uk/talentinbanking)  
Join the conversation: [#talentinbanking](https://twitter.com/talentinbanking)

---

The most important part of the culture of banks is their staff, and in particular the graduate recruits who will shape the future norms and mores of their organisation.

The main findings of the survey are outlined in the executive summary. What stands out is that banking has been usurped by fast-moving consumer goods (FMCG) from its position as the number one career choice for business students.

The findings also dispel a few preconceptions about what students want out of a career in banking. Contrary to popular belief, money doesn't matter to students considering a career in banking as much as training and development.

Another interesting trend is that job security is becoming increasingly important to students. Banking-inclined students<sup>2</sup> increasingly expect their first job to last five years or more. They say they want stability in their careers.

Banking may be a global industry, but there are clear regional differences when it comes to career aspirations. Global banks need to cater for these differences in the career paths they offer students.



**Damien Leurent**  
Deloitte France  
Co-Head, Banking  
EMEA



**Nick Sandall**  
Deloitte UK  
Co-Head, Banking  
EMEA

<sup>1</sup> Students studying business-related subjects

<sup>2</sup> "Banking-inclined students" are a subset who put at least one bank in their top five "ideal employers".

# Executive summary

## **FMCG knocks banking off its top spot**

Banking has this year been toppled by the fast-moving consumer goods sector from its position as the most popular career choice among business students. (See methodology on page 17.)

## **Tech titans rise in popularity**

Google was rated the most popular employer by business students in 15 out of 28 markets surveyed (for which employer rankings are available) and made the short list of five “ideal employers”<sup>3</sup> in 23 of those markets. The software and computing services sector continues to rise in popularity among business students, and is now the third-most popular career choice for students worldwide, having overtaken auditing and accounting.

## **Banking-inclined students want a balanced and steady career**

Work-life balance remains the most popular career goal among those business students considering applying to a bank (“banking-inclined students”), but job security is becoming increasingly desirable. Work-life balance is the top career goal in all three regions, although, counter-intuitively perhaps, banking-inclined students in the Americas want it more than their APAC or EMEA counterparts.

Banking-inclined students now expect to stay in their first job for a longer time than previously: 39.7 per cent expect to stay in their first job for five years or more. This compares with just 30.8 per cent in 2013.

In EMEA they are more likely to want an international career than their peers in APAC or the Americas.

## **Preparing for the future matters most in a first job**

The top three job attributes (out of 40) that banking-inclined students want from their employers are: “professional training and development”, “leaders who support my development” and a “good reference for future career”.

## **Banks associated with “money”**

“Money” was the word most associated with the banking sector among business students, which may reflect the perception of bankers’ pay as well as the stock-in-trade of banking.

## **Investment banks more associated with financial strength and prestige than sought-after training**

“Professional training and development” topped the list of attributes that investment banking-inclined students found attractive in an employer, followed by “leaders who support my development”, and “high future earnings”. Yet investment banks were most strongly associated with “financial strength” and “prestige”, which were not so highly valued by students.

## **Banking seen as less secure, friendly or flexible**

The banking sector was viewed by business students as less likely than the average employer to offer “secure employment”, “a friendly work environment” and “flexible working conditions”.

## **Focusing more on diversity would widen the net**

Banks are not particularly associated with diversity initiatives or corporate social responsibility (which was ranked just 29th on a list of 40 attributes associated with banking), and banking-inclined students do not value these issues either. However these perceptions may be dissuading minorities and women from applying to banks. As an indication of this, 58.0 per cent of the students in the survey were women but among banking-inclined students the proportion was only 50.1 per cent.

Women remain much less attracted than men to investment banking, where they made up just 43.3 per cent of the numbers of those inclined towards a career there.

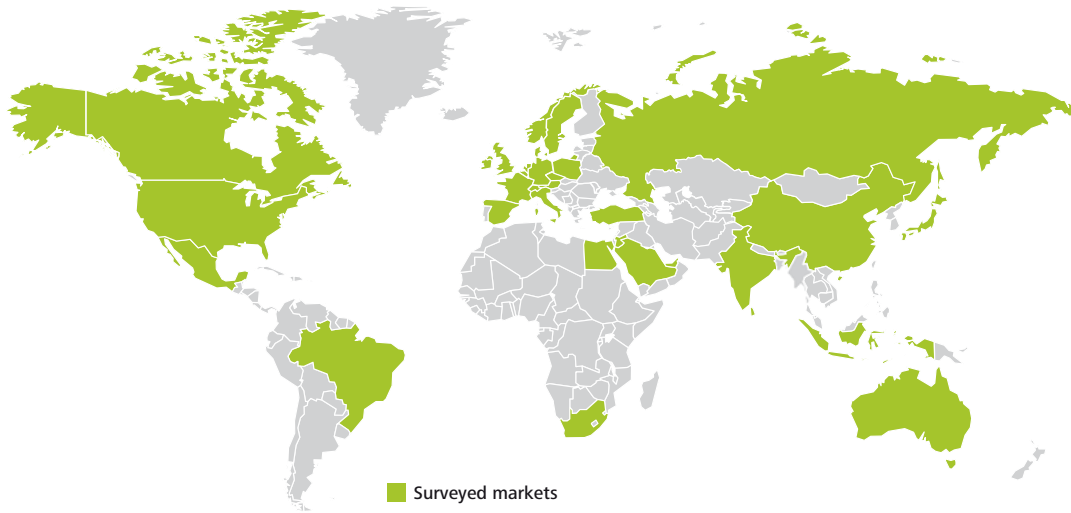
---

Banking has this year been toppled by the fast-moving consumer goods sector from its position as the most popular career choice among business students.

<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”.

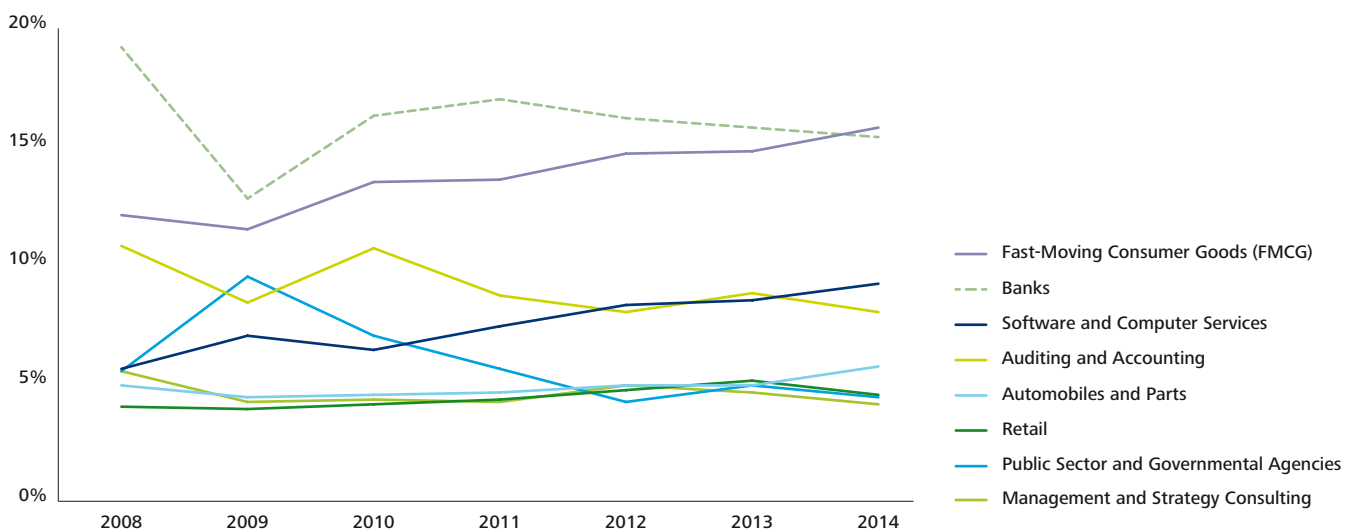
# Banking is no longer the most popular career choice

Figure 1. Markets surveyed for Deloitte Talent in Banking Survey 2014



Among business students, FMCG was the most popular industry sector in 2013-14, with 15.8 per cent (up from 14.8 per cent the previous year) of all business students' votes for their five "ideal employers". Banking dropped to second choice as a career destination. This decline in one year may be slight, but it could be significant, as both the FMCG and software and computing services sectors have increased in popularity over the seven years from 2007-08 to 2013-14.

Figure 2. Industry popularity among business students, globally, 2008-14



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

# Work-life balance tops students' career goals: job security rising in importance

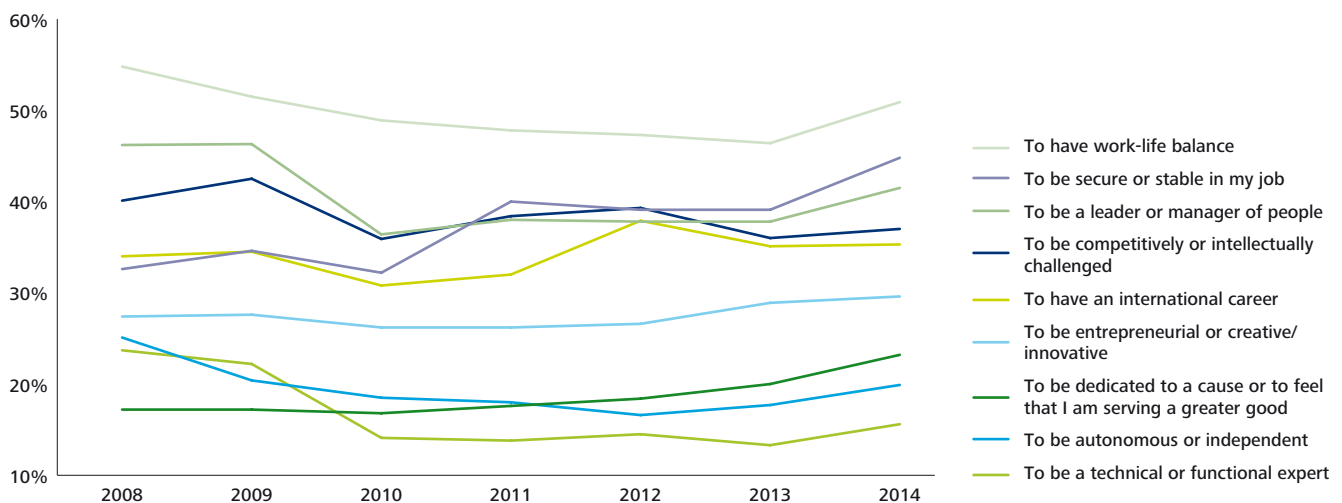
Work-life balance has remained the top career goal for banking-inclined students over the past seven years.

Students considering a bank for their first job after graduation were asked to list up to three career goals from a choice of nine. More than half of these banking-inclined students from around the world in 2013-14 made work-life balance one of their choices, closely followed by "to be secure or stable in my job" (44.8 per cent). Work-life balance has remained the top career goal for banking-inclined students over the past seven years. This is consistent with other research indicating the increasing importance of a work-life balance in their career for Generation Y more generally.<sup>4</sup> The desire for job security among banking-inclined students increased the most compared to other goals over the past seven years, and is now rated second out of nine career goals. It appears that banking-inclined students are placing more importance on the need for stability in a sector that has undergone widespread re-structuring and redundancies.

However banking-inclined students do not associate work-life balance or job security with banks. "Secure employment" ranks 24th among the 40 job attributes that they associate with banks, while "enabling me to integrate personal interests in my schedule", "control over my number of working hours" and "flexible working conditions", which are proxies for work-life balance, rank 35th, 38th and 40th respectively.

Students considering a job in banking also rank the desire "to be a leader or manager of people" as their third-most important career goal, suggesting that development of their leadership potential is an important priority for them.

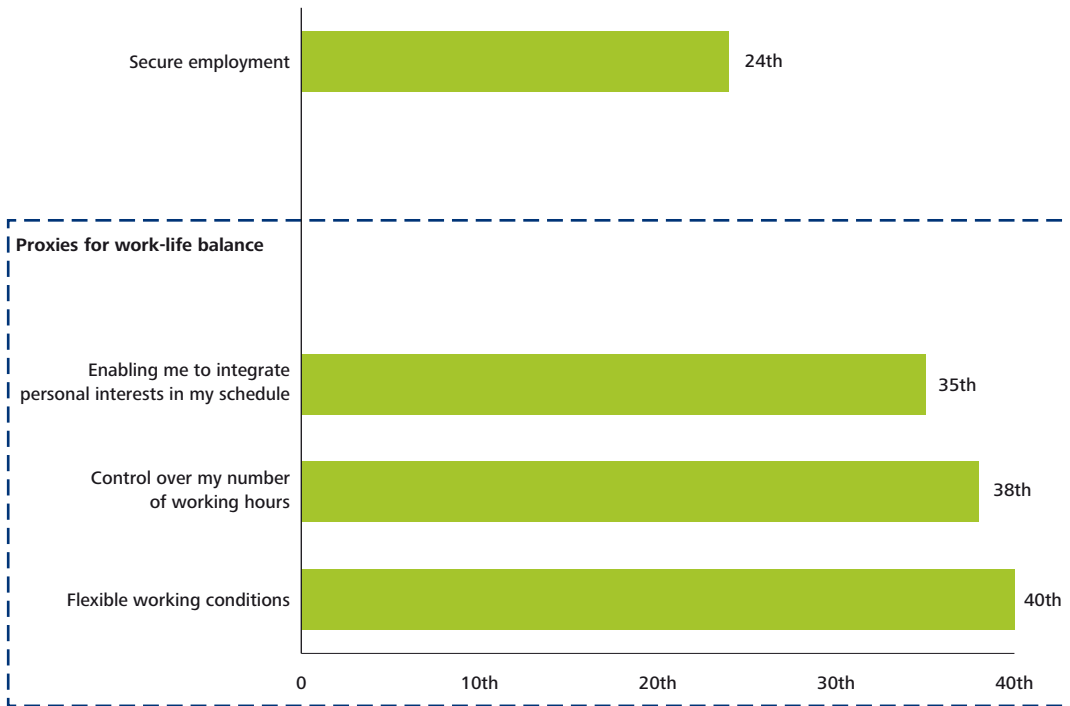
Figure 3. Career goals of banking-inclined students, globally, 2008-14



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

4 Definitions of Generation Y, also sometimes called Millennials, vary, but is generally considered to include those born between 1982 and 2000.

Figure 4. Ranking of select job attributes associated with banks by banking-inclined students, globally, 2014



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

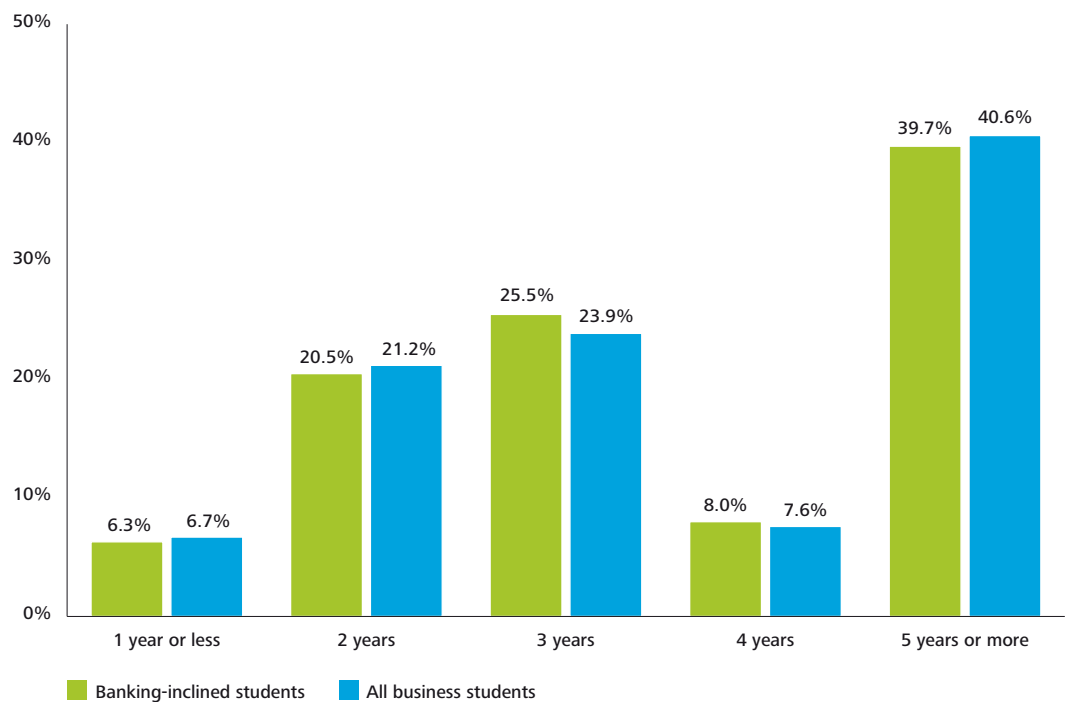
The desire for job security among banking-inclined students increased the most compared to other goals over the past seven years, and is now rated second out of nine career goals.

# Most students want time with their first employer

More than a third of banking-inclined and investment banking-inclined students expect their first job to last at least five years or more. Very few banking-inclined students (6.3 per cent) expect their first job to last a year or less. The time that banking-inclined students expect to stay in their first job has increased since 2013, when just under a third opted for five years or more compared to 39.7 per cent this year.

The expectation of staying longer in their first job might reflect how hard it has become to find a job since the financial crisis, with widespread redundancies in the banking sector. It appears that students interested in a career in banking increasingly value stability, and wish to improve their employability before changing jobs.

Figure 5. Expected duration of first job, globally, 2014



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

---

It appears that students interested in a career in banking increasingly value stability, and wish to improve their employability before changing jobs.

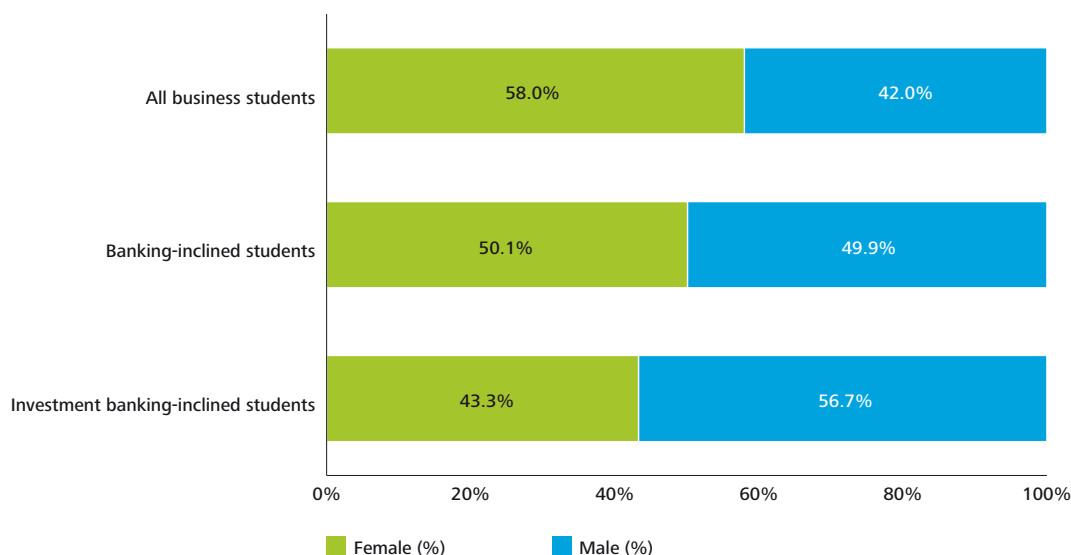


# Banking on women

The proportion of women considering banking as a profession increased in 2013-14. In 2012-13 there were more men than women among banking-inclined students. This is no longer the case: the split between men and women is now 50:50. However this is still a much lower proportion of women than among the total of business students surveyed, which is 58.0 per cent.

Moreover, the gender profile indicates that investment banks need to do much more to attract female graduates. Just 43.3 per cent of investment banking-inclined students were women. This is almost 15 percentage points less than the proportion of women among business students as a whole.

Figure 6. Student demographics, globally, 2014



Source: Universum Talent survey 2014; Deloitte analysis

There are some corners of the world where banking is more attractive to women than men. In the former Eastern bloc countries, such as the Czech Republic, Poland and Russia, large numbers of women listed banks among their five "ideal employers". In the UK, the proportion of women banking-inclined business students is higher than in France, Germany, Denmark, Switzerland and Belgium, but is still less than 50 per cent.

Countries where women are less attracted to banking as a career choice include Japan (where women represent just 32.8 per cent of banking-inclined students), Belgium (35.0 per cent), Switzerland (36.2 per cent), Germany (36.4 per cent) and Denmark (38.5 per cent).

---

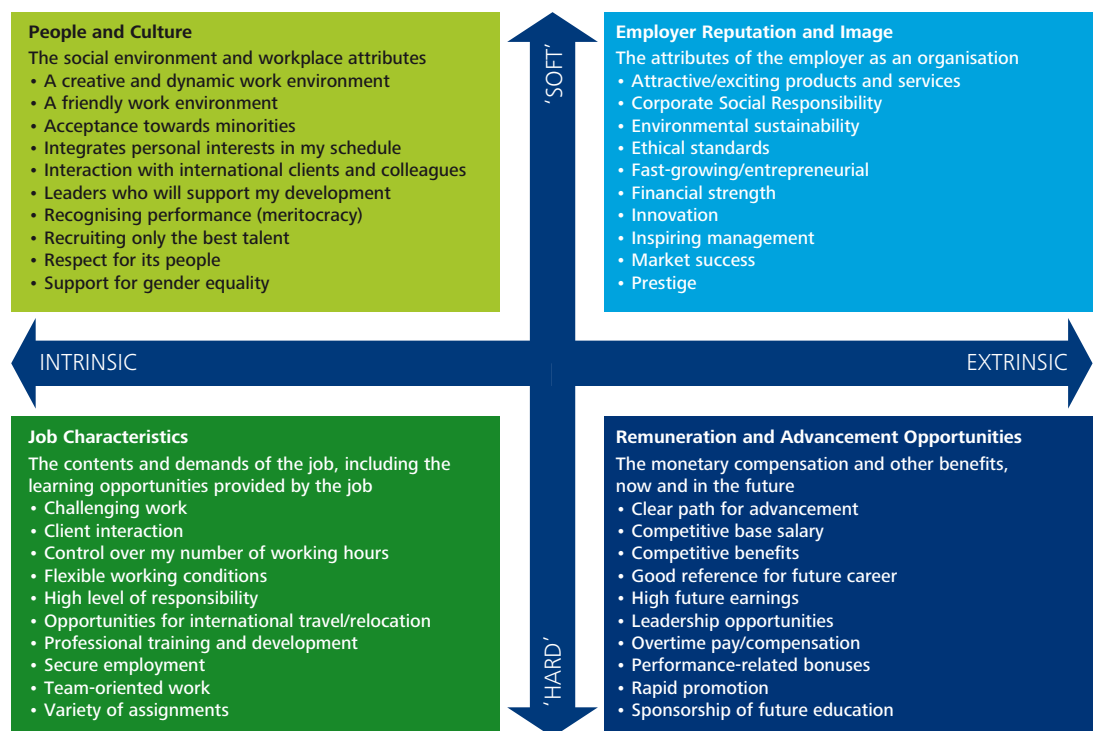
In the UK, the proportion of women banking-inclined business students is higher than in France, Germany, Denmark, Switzerland and Belgium, but is still less than 50 per cent.

# What students find attractive in an employer (aspirations)

Students were asked which job attributes they find most attractive in an employer. A total of 40 attributes were grouped into four categories: "Employer Reputation and Image"; "People and Culture"; "Remuneration and Advancement Opportunities"; and "Job Characteristics".

Students were asked to divide 100 per cent between these four categories of job attributes, based on the importance they assign to each of them. Banking-inclined students place the greatest emphasis on "Remuneration and Advancement Opportunities", followed by "Job Characteristics".

The least important category of attributes for banking-inclined students is "Employer Reputation and Image": this perhaps explains why the financial crisis and the subsequent scandals and fines rocking the sector have had relatively little impact on the standing of banking as a career choice. Business students rank the categories in the same order of importance as banking-inclined students, but place more value on "People and Culture".

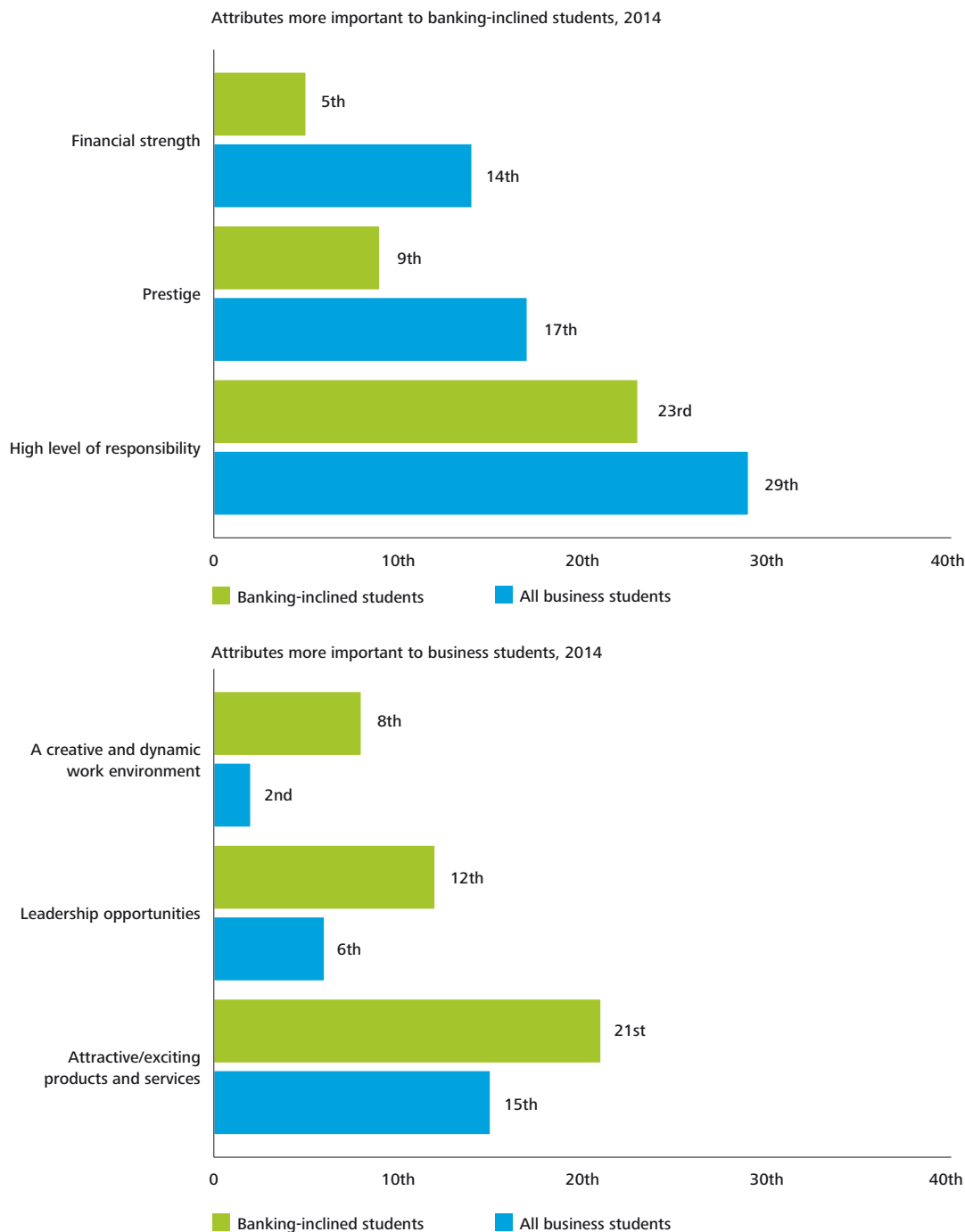


Source: Universum Talent survey 2014; Deloitte analysis

Business students rank the drivers in the same order of importance as banking-inclined students, but place more value on "People and Culture".

For banking-inclined students, “financial strength”, “prestige” and “high level of responsibility” are more important traits in an employer than for business students in general. By contrast, business students place greater store than do banking-inclined students on “a creative and dynamic work environment”, “leadership opportunities” and “attractive/exciting products and services”.

**Figure 7. Biggest difference in ranking of aspirations between all business and banking-inclined students, globally, 2014**



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

# What students want versus what students expect

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

## Professional training and development highly prized

“Professional training and development” is the top priority for banking-inclined students: more than half of them want it from an employer. Their other top career priorities are “leaders who support my development” (46.4 per cent) and “a good reference for future career” (43.1 per cent).

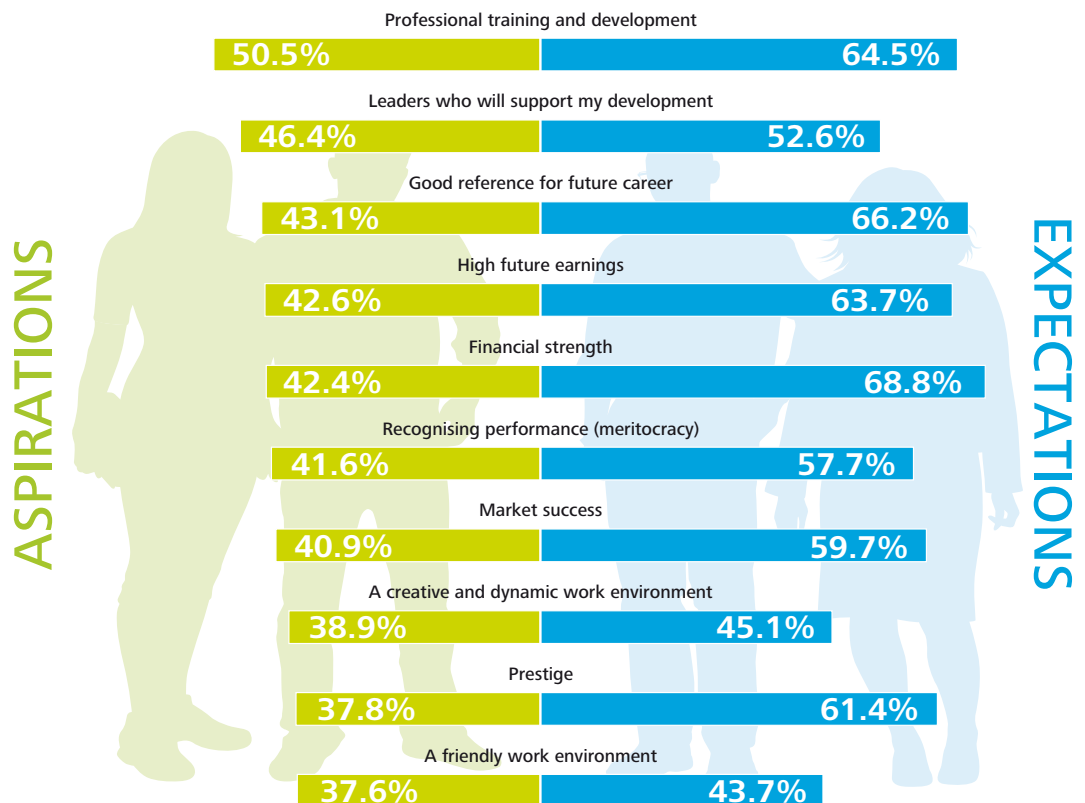
The good news for banks is that most students expect jobs in banking to provide these three attributes. Banks should try to ensure that the reality matches student expectations.

“Financial strength” and “high future earnings” are also both highly valued by banking-inclined students and strongly associated with banks.

There are some areas of disparity between what the students want compared to what they expect from a bank. Banking-inclined students strongly associate the sector with “challenging work” yet rank this attribute outside their top ten career aspirations.

**Figure 8. Banking-inclined students’ aspirations versus expectations, globally, 2014**

Students were asked to choose up to twelve attributes, out of a total of forty, 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 8 – “aspirations”. Deloitte then 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 twelve, while the expectations are uncapped up to forty, the proportions of students expecting a particular attribute is likely to be higher than those recording an aspiration for that attribute.



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

**It's not (just) about the money**

Despite perceptions to the contrary, a job in banking is not all about the money, for either banking-inclined or investment banking-inclined students. "Performance-related bonus" ranked just 29th for banking-inclined, and 26th for investment banking-inclined students as an aspiration. In fact, for banking-inclined students, the top three aspirations relate to training and career development.

There are slightly more differences between the aspirations of investment banking-inclined students and what they expect from an employer. "Professional training and development" tops the list of attributes that investment banking-inclined students find attractive in an employer, followed by "leaders who support my development" and "high future earnings". Yet investment banks are most strongly associated with "financial strength", "good reference for future career" and "challenging work". Investment banks should perhaps focus more on development opportunities to attract business students to the sector.

**Diversity and CSR not valued by students**

"Support for gender equality", "acceptance towards minorities" and "environmental sustainability" were the attributes least valued by banking-inclined students. The global banks have invested time and resources in diversity initiatives and corporate social responsibility programmes, yet these are not viewed as important by students interested in banking as a career.

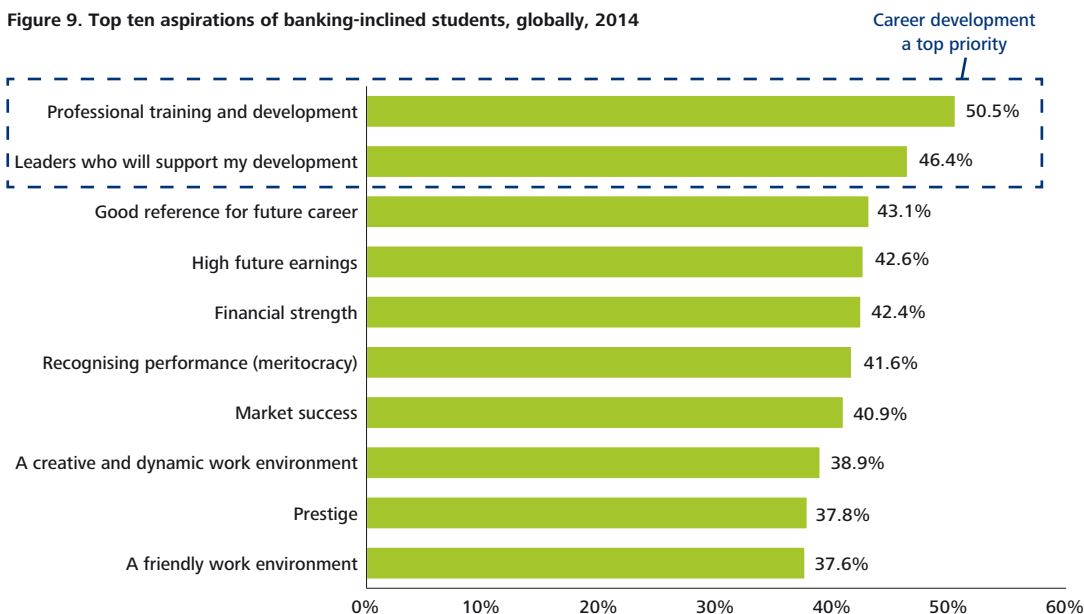
Banking-inclined students are not unique in this regard: business students in general view "support for gender equality" and "acceptance towards minorities" as relatively unimportant when choosing an employer.

**How the banking sector measures up against the average employer**

Deloitte studied how business students' perceptions of banks compare with their views about the 'average employer'. They see the banking sector as stronger compared to the 'average employer' in the areas of "financial strength" (68.8 per cent), "high future earnings" (63.7 per cent) and "recognising performance" (57.7 per cent).

The banking sector under-performs the 'average employer', however, in the perception of job security (42.7 per cent), a "friendly work environment" (43.7 per cent) and "flexible working conditions" (26.3 per cent). The banks also scored lower when it came to ethics and diversity. The banks have work to do to persuade potential recruits that they are committed to diversity initiatives and an ethical approach to business.

**Figure 9. Top ten aspirations of banking-inclined students, globally, 2014**



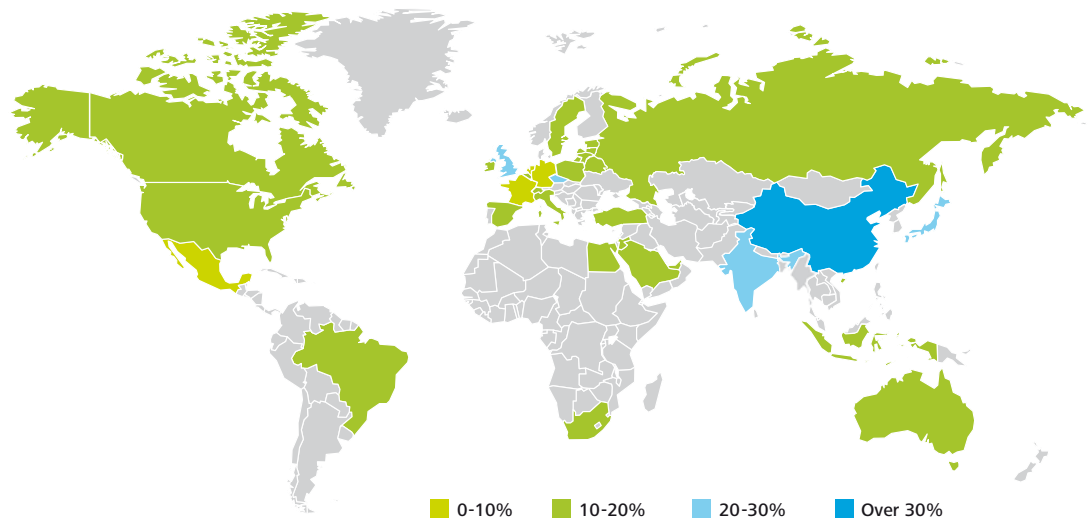
Source: Universum Talent survey 2014; Deloitte analysis. See Appendix for survey question

# Regional differences in career goals and job aspirations and expectations

Banking as a career remains a more popular choice in China, Hong Kong, Singapore and the UK than in other markets. In China, where banking is the most popular industry sector, 30.6 per cent of business students ranked at least one bank on their short list of five “ideal employers”.

As a career choice, banking is relatively unpopular in the United Arab Emirates (10.2 per cent), where many traditional banking products are prohibited by Sharia law, followed by France (9.1 per cent), the Netherlands (9.0 per cent), Germany (7.0 per cent), Austria (5.7 per cent), where FMCG and software and computing services sectors are proving far more attractive to students.

**Figure 10. Popularity of banking as a career choice among business students, globally, 2014**



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

Deloitte’s analysis also reveals slight differences across the three regions in what banking-inclined students value as career goals. The same three career goals came out top: “to have work-life balance”, “to be secure or stable in my job” and “to be a leader and manager of people”. However, their relative rankings and scores vary between the regions.

For example despite, or perhaps because of, its culture of longer hours, more than half the banking-inclined students in the Americas want work-life balance as a career goal, higher than their peers in either APAC or EMEA.

The need “to be secure or stable in my job” is high for banking-inclined students in all the regions, but is it is higher in the Americas (51.9 per cent) and APAC (47.9 per cent) than in austerity-ridden EMEA (41.8 per cent).

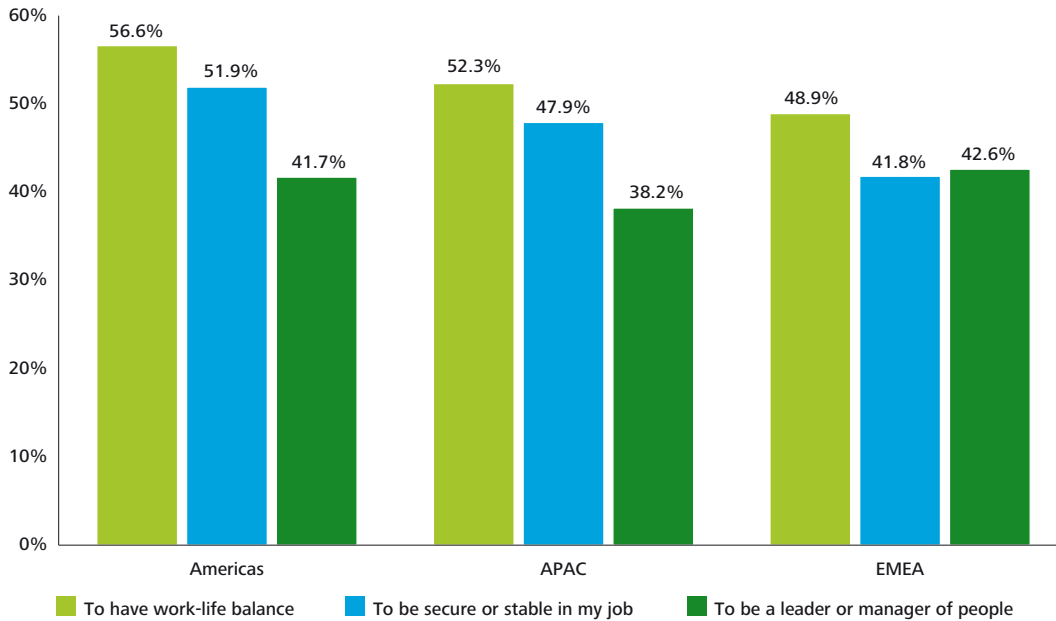
The desire for leadership responsibility is more evident among banking-inclined students in EMEA, where it is the second-ranked career goal, than in the Americas and APAC, where it came third.

Banking-inclined students in EMEA are more interested in an international career than their counterparts in Americas or APAC. The desire for an international career is a particularly low priority for banking-inclined students in China (25.6 per cent) and Japan (16.5 per cent).

Banking-inclined students in the Americas expect to stay longer in their first job. In the USA and Brazil, a half expect to stay with their first employer for five years or more, a longer time than their peers in APAC and EMEA.

Banks can improve recruitment and retention by taking an approach that reflects differences in career goals between students in the three regions.

Figure 11. Top three career goals of banking-inclined students by region, 2014



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

### Aspirations by region

Worldwide, banking-inclined students rate “professional training and development” as the top job attribute out of 40 that they seek from an employer. However, there are regional differences when it comes to the second- and third-most desired attributes in an employer (see figure 12). “Leaders who support my development” comes second out of ten attributes for both the Americas and EMEA, but is not in the top five for the APAC region.

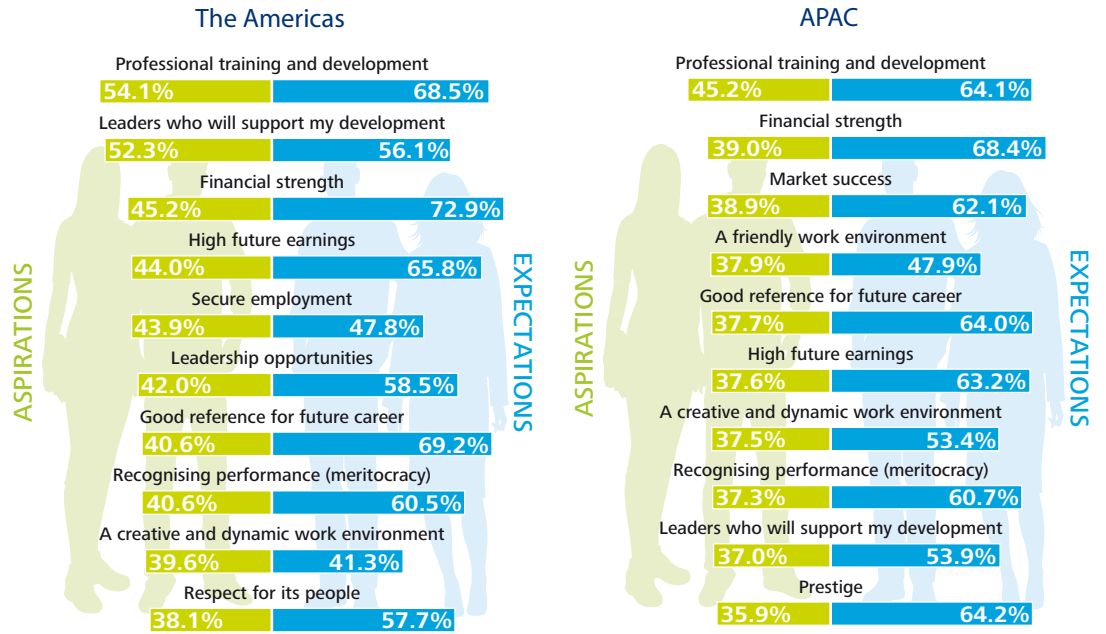
Banking-inclined students in APAC want an employer that demonstrates “financial strength” and a “friendly work environment”. A “friendly work environment” comes third in APAC’s list of top ten desirable attributes in an employer, but does not appear in the top three for either EMEA or the Americas.

### Expectations by region

Banking-inclined students in the Americas and APAC are more likely to associate banks with “corporate social responsibility” and “ethical standards” than their counterparts in EMEA. Banking-inclined students in APAC and the Americas are more likely than their peers in EMEA to associate banking with “team-orientated work” and “secure employment”. APAC students also associate banking more with flexible working conditions compared to students in EMEA and the Americas.

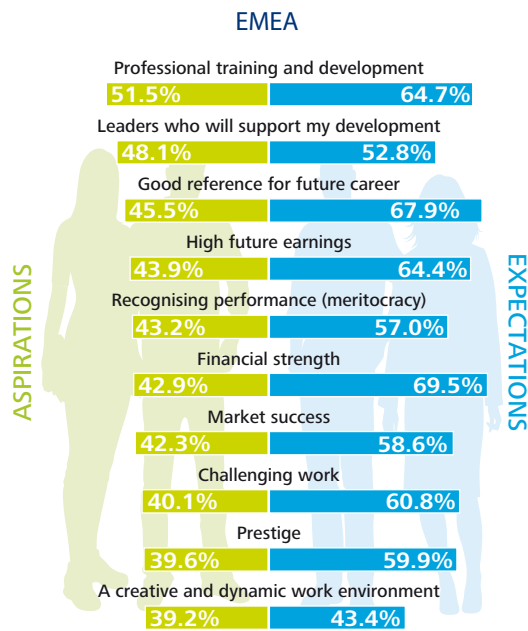
Worldwide, banking-inclined students rate “professional training and development” as the top job attribute out of 40 that they seek from an employer.

Figure 12. Aspirations versus expectations of banking-inclined students by region, 2014



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

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

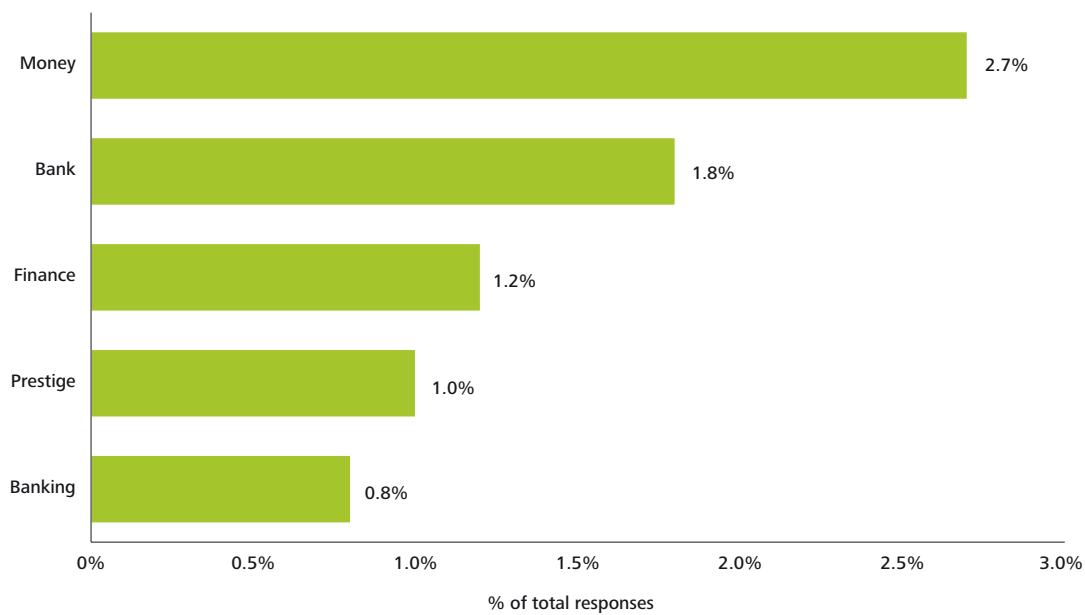


Source: Universum Talent survey 2014; Deloitte analysis  
See Appendix for survey question



“Money” and “finance” are among the top three words that banking-inclined students globally associate with the banking sector, and they feature in the top three word associations for students in the Americas. In contrast, “development” and “stable” are among top three words associated with banks by banking-inclined students in APAC. Banks in countries such as China and India have played a pivotal role in the development of their economy and infrastructure, so it is no surprise that these words came to mind.

**Figure 13. Top words associated with banking by banking-inclined students, globally, 2014**



Source: Universum Talent survey 2014; Deloitte analysis

# Conclusions

This survey reveals that the job attributes that banking-inclined students associate with banks often match what they want from an employer. However there is no room for complacency. The popularity of the banking sector is in decline, and the rising popularity of the FMCG and software and computing sectors must be taken seriously. The insights from the survey suggest the following ways in which banks could meet the recruitment and talent challenges that lie ahead.

## **1. Emphasise professional training and development over financial rewards**

Banking-inclined students value “professional training and development” over financial incentives, such as “performance-related bonus”, “competitive base salary” and even “high future earnings”. Yet the banking sector is strongly associated with financial rewards. There is an opportunity for banks to focus more on the training and development they offer to graduates, as part of their overall recruitment and retention strategy.

## **2. Re-think the employer brand**

Banks need to review their employer brand in the graduate market. Banking has now been overtaken by the FMCG sector as the most popular career choice for business students. Software and computing services has also been on an upward trajectory since 2008. These sectors have emerged as clear threats to the banking sector in the graduate recruitment market. Banks require students with information technology skills to meet both regulatory demands and the desire of consumers to interact with banks and each other in new ways. Banking competes with the software and computing sector where companies such as Google and Apple are a major draw for the best talent in the world. Google alone is in the top five “ideal employers” for no fewer than 23 out of 28 markets surveyed.

## **3. Banks are missing out on diverse talent**

Banks may be deterring women and ethnic minorities from applying to them for a job. The image of a banking sector rife with discrimination persists: two-thirds of banking-inclined students do not associate banking with “acceptance towards minorities” and only 37.5 per cent think that banks “support gender equality”. Banks under-perform compared with the ‘average employer’ in both these areas. Changing these perceptions would be a way for banks to increase their potential talent pool, quite apart from also being the right thing to do.

## **4. Commit to an ethical and transparent culture**

Around the world, banks are under greater regulatory scrutiny following the financial crisis. In many of the developed markets, they are facing stricter levels of compliance and transparency over capital requirements and remuneration. This requires an ethical and transparent culture, yet “ethical standards” are ranked just 30th on the list of 40 attributes that banking-inclined students associate with banks. Many big global banks are starting to articulate a vision for an ethical and transparent culture, but it appears that this message is not yet getting through to business students.

## **5. The relevance of work-life balance**

Banking-inclined students have been seeking work-life balance as their top career goal in all the seven years covered in this analysis, but only 26.3 per cent of banking-inclined students associate the sector with “flexible working conditions”. Banks are still associated with a culture of long working hours. They may be missing out on talent if they do not advertise the many positions within banking that can offer work-life balance, or if they fail to address an unhelpful culture of ‘presenteeism’.

# Methodology

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 institutes of higher education in 36 markets.

Deloitte examined the survey results from 174,000 business students in 31 markets: 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, 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.

Business students were presented with a list of employers from a range of industry sectors. 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 preferences across different industries over the seven academic years from 2007-08 to 2013-14.

For this survey, business students are defined as students of business-related subjects. "Banking-inclined students" are a subset who put at least one bank in their top five "ideal employers".

Using Universum's detailed questionnaire, Deloitte analysed the motivations, aspirations and expectations of banking-inclined students in relation to a career in banking. This analysis includes a comparison of what makes banks attractive to students ("aspirations") with what they associate with a bank as an employer ("expectations").

# Appendix – Notes to figures

## **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 is calculated as the number of times employers from that industry are short-listed among the five “ideal employers”. (The chart includes data for 30 markets, and excludes Norway).

## **Note to Figure 3**

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. (The chart includes data for 28 markets, and excludes Indonesia, Norway and Sweden.)

## **Note to Figure 4**

Percentages are based on answers to the question: “Which of the following [40 attributes] do you associate with your chosen employer(s)?” The number of aspirations students chose was uncapped.

## **Note to Figure 5**

Survey question: “How many years do you expect to work for your first employer after graduation?” (The chart includes data for 27 markets, and excludes Indonesia, Sweden, Norway and South Africa.)

## **Note to Figure 7**

Percentages are based on answers to the question: “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].”

## **Note to Figure 8**

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 [forty attributes] do you associate with your chosen employer(s)?” (The chart includes data for 28 markets, and excludes Indonesia, Norway and Sweden.)

The number of aspirations students chose was capped at 12, while the number of expectations was uncapped up to 40. Therefore the percentages across expectations are likely to be higher than the corresponding aspirations.

## **Note to Figure 9**

Percentages are based on answers to the question: “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].”

## **Note to Figure 10**

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”. Banking popularity by market is calculated as the number of times individual banking employers are short-listed among the five “ideal employers” in each market. (The map includes data for 30 markets, and excludes Norway.)

## **Note to Figure 11**

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. (The chart includes data for 28 markets, and excludes Indonesia, Norway and Sweden.)

## **Note to Figure 12**

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 [forty attributes] do you associate with your chosen employer(s)?” (The chart includes data for 28 markets, and excludes Indonesia, Norway and Sweden.)

## **Note to Figure 13**

Survey question. “What is the first word that comes to mind when you think of these employers?” Based on 124,997 responses from 52, 994 students.

# Contacts

## Australia

**Rick Porter**  
Financial Services Leader  
+61 3 9671 7922  
rickporter@deloitte.com.au

## Austria

**Gundi Wentner**  
Partner  
Human Capital / Financial Services  
+43 1 537002500  
gwentner@deloitte.at

## Belgium

**Olivier de Groot**  
Partner  
Financial Services Leader  
+32 2 749 57 12  
oldegroot@deloitte.com

## Brazil

**Clodomir Felix**  
Partner  
Financial Services Leader  
+55 (11) 5186-1514  
clodomirfelix@deloitte.com

## Canada

**Jeannot Blanchet**  
Partner  
Financial Services Leader  
+1 (514) 393-6570  
jeblanchet@deloitte.ca

## China

**Tim Pagett**  
Partner  
Financial Services Leader  
+852 2238 7819  
tpagett@deloitte.com.hk

## Czech Republic

**Zbigniew Szczerbetka**  
Deloitte Central Europe  
Financial Services Leader  
+48 22 511 07 99  
zszczerbetka@deloitte.com

## Denmark

**Alan Saul**  
Partner  
Financial Services Leader  
+45 36 10 20 30  
asaul@deloitte.dk

## France

**Damien Leurent**  
Partner  
Financial Services Leader  
+33 1 40 88 29 69  
dleurent@deloitte.fr

## Germany

**Hans-Jürgen Walter**  
Partner  
Financial Services Leader  
+49 69 97137506  
hawalter@deloitte.de

## Hong Kong

**Robert Rooks**  
Partner  
Banking Leader  
+852 22387863  
rrooks@deloitte.com.hk

## India

**Deepak Haria**  
Senior Director  
Financial Services Leader  
+91 22-61855480  
hdeepak@deloitte.com

## Indonesia

**Tarunajaya Chairil**  
Partner  
Financial Services Leader  
+62 21 2992 3100  
ctarunajaya@deloitte.com

## Ireland

**David Dalton**  
Partner  
Financial Services Leader  
+353 1 407 4801  
ddalton@deloitte.ie

## Italy

**Riccardo Motta**  
Partner  
Financial Services Leader  
+39 02 83322323  
rmotta@deloitte.it

## Japan

**Yoriko Goto**  
Managing Partner  
Financial Services Industry  
+81 3 6213 1160  
yoriko.goto@tohmatsu.co.jp

## Mexico

**Rony Garcia**  
Partner  
Financial Services Leader  
+52 (55) 5080 6084  
rogarcia@deloittemx.com

## Middle East

**Joseph El-Fadl**  
Partner  
Financial Services Leader  
+961 1 364 700  
jelfadl@deloitte.com

## Netherlands

**Jean-Pierre Boelen**  
Partner  
Financial Services Leader  
+31 88 288 73 00  
jboelen@deloitte.nl

## Norway

**Ingebret Grude Hisdal**  
Partner  
Financial Services Leader  
+47 907 75 485  
ihisdal@deloitte.no

## Poland

**Dariusz Szkaradek**  
Partner  
Financial Services Leader  
+48 22 511 08 11  
dszkaradek@deloitte.com

## Russia

**Sergei Neklyudov**  
Partner  
Financial Services Leader  
+7 (495) 787-06-00  
sneklyudov@deloitte.ru

## Singapore

**Kok Yong Ho (SE Asia)**  
Partner  
Financial Services Leader  
+65 6216 3260  
kho@deloitte.com

## South Africa

**Roger Verster**  
Partner  
Financial Services Leader  
+27 (11) 8065216  
rverster@deloitte.co.za

## Spain

**Francisco Celma**  
Partner  
EMEA co-head  
+34 914 432 014  
fcelma@deloitte.es

## Sweden

**Elisabeth Werneman**  
Partner  
Financial Services Leader  
+46 75-246 24 86  
ewerneman@deloitte.se

## Switzerland

**Adam Stanford**  
Partner  
Financial Services Leader  
+41 58 279 67 82  
astanford@deloitte.ch

## Turkey

**Hasan Kılıç**  
Partner  
Financial Services Leader  
+90 (212) 366 60 00  
hkilic@deloitte.com

## UK

**Nick Sandall**  
Partner  
EMEA co-head  
+44 20 7007 1850  
nsandall@deloitte.co.uk

## Zahir Bokhari

Partner  
Banking Leader  
+44 20 7303 5337  
zbokhari@deloitte.co.uk

## USA

**Bob Contri**  
Principal  
Financial Services Leader  
+1 (212) 436-2043  
bcontri@deloitte.com

## Insight

**Margaret Doyle**  
Partner  
Head Financial Services Insight  
+44 20 7007 6311  
madoyle@deloitte.co.uk

## About the authors

Margaret Doyle, Peter Evans and Patrick Quigley comprised the London-based Deloitte UK Financial Services Insight team, and Ranganathan Tirumala, Jyoti Joshi and Arun Menon the Hyderabad-based Financial Services research team that worked on this report.

# Notes



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see [www.deloitte.co.uk/about](http://www.deloitte.co.uk/about) for a detailed description of the legal structure of DTTL and its member firms.

Deloitte LLP is the United Kingdom member firm of DTTL.

This publication has been written in general terms and therefore cannot be relied on to cover specific situations; application of the principles set out will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from acting on any of the contents of this publication. Deloitte LLP would be pleased to advise readers on how to apply the principles set out in this publication to their specific circumstances. Deloitte LLP accepts no duty of care or liability for any loss occasioned to any person acting or refraining from action as a result of any material in this publication.

© 2014 Deloitte LLP. All rights reserved.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square, London EC4A 3BZ, United Kingdom. Tel: +44 (0) 20 7936 3000 Fax: +44 (0) 20 7583 1198.

Designed and produced by The Creative Studio at Deloitte, London. 38508A