

Deloitte.

Recruiting beyond
the risk averse

Modernising graduates'
perception of insurance

The Deloitte Talent in Insurance Survey 2014

Contents

Foreword	1
Executive summary	2
The (un)popularity of insurance	3
Women's work?	6
The goals of the insurance-inclined	7
Length of first job tenure	8
Aspirations: what tomorrow's insurers want	9
Aspirations versus expectations	11
Conclusions	13
Methodology	15
Appendix – Notes to figures	16
Contacts	17



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.

Foreword

Insurance is not popular. Across the globe, insurance is the 18th most popular industry sector out of 30 for business students.¹

There is fierce competition between employers to attract talent, and insurers are directly involved. "Today as an ageing workforce is faced with the challenge of increasing productivity to enhance competitiveness, the focus is shifting back to human capital ... In the financial services, manufacturing and energy sectors people are the number one investment priority."²

Technological innovation will be critically important for the future success of the insurance industry, so as part of the competition for talent insurers must secure the technologically-savvy and innovative people that other more popular sectors are chasing too.

To attract talent, insurers should do better at exploiting their strengths, which they currently underplay. Their financial stature and stability should be huge selling points, both to those students already minded to work in insurance and also those who are not.

However insurers must also address a problem with how they are perceived. Arguably the sector has a boring and old-fashioned image that attracts students who are comfortable with it. Insurers must change their image if they want to attract more innovative people.

Understanding the mindset of business students and their attitudes to insurance is a first step, and this report explores these issues. We welcome your feedback.

Arguably the sector has a boring and old-fashioned image that attracts students who are comfortable with it. Insurers must change their image if they want to attract more innovative people.



James O'Riordan
Deloitte UK
Co-Leader
EMEA Insurance



Fabien Sauvage
Deloitte France
Co-Leader
EMEA Insurance



Peter Wright
Deloitte Central Europe
Co-Leader
EMEA Insurance

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

² "Cash to growth: pivot point", Deloitte LLP, September 2014. See: <http://www2.deloitte.com/cashtogrowth>, chapter four.

Find out more at: www.deloitte.co.uk/talentininsurance
Join the conversation: #talentininsurance

Executive summary

The results of this first Deloitte Talent in Insurance Survey by Universum (see methodology) show that insurance is not a popular career destination for business students. They also suggest that the industry may not be attracting talent with the creative or innovative mindset to safeguard its future success. To address their problems in attracting talent, insurers should emphasise the stability that a career in insurance can offer: this is something that many business students are looking for in an increasingly uncertain world. The key findings of the survey are set out below. In the conclusions at the end of this report, we propose steps that insurers can take to address their talent issues.

Insurance is not a popular career choice

The survey finds that insurance is consistently one of the sectors in which business students least want to work. In total, insurers captured only 1.4 per cent of business students' votes for their "ideal employers" in 2014.³ Even in Poland, where insurance is more popular than in any other market surveyed, insurers captured just 3.4 per cent of votes.

Security is sought

Perhaps because they are scarred by the impact of the global economic downturn, insurance-inclined students (those who put at least one insurer in their short-list of five "ideal employers") are attracted to the sector because they see it as a safe haven, offering much-desired job security.⁴ They seek job security more than business students in general.

Job security has also increased in importance for them. In the 2007-08 academic year, it was cited as a top-three career goal by 38.7 per cent of insurance-inclined students; by 2013-14 this proportion had risen to 50.2 per cent.

Insurance-inclined students want to develop

Insurance-inclined students want "professional training and development" (50.3 per cent) to a greater extent than business students in general (46.6 per cent).

Work-life balance the top career goal

Work-life balance is very important for all business students, and is strongly associated with insurance. For business students as a whole, work-life balance is the most important career goal, cited by 52.0 per cent in the survey. It is also the top career goal for insurance-inclined students (52.3 per cent), and has been every year since 2008.

Encouragingly, the survey shows that the main aspect of work-life balance, "control over my number of working hours", is more associated with insurance than with a job in other sectors. Among business students globally, 31.9 per cent associated this attribute with their "ideal employers", compared with 37.1 per cent of insurance-inclined students who associated this with their ideal insurance employers.

International opportunities arouse little interest among the insurance-inclined

Students considering working in insurance have a somewhat domestic outlook: "opportunities for international travel/relocation" ranks as the 17th most important job attribute out of 40. In comparison it ranks 11th for students considering a career in banking and sixth for those considering investment banking.

³ 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".

⁴ 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.

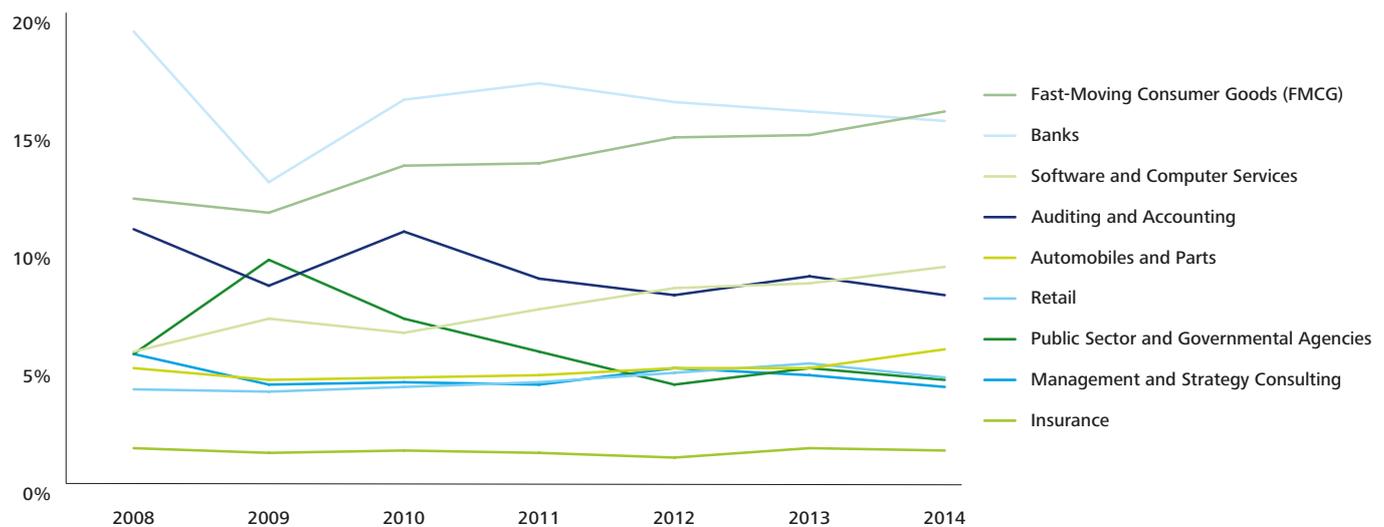
The (un)popularity of insurance

Insurance is the 18th most popular out of 30 sectors included in the Universum survey (Figure 1). Insurers are stuck at the same low level of popularity as in 2008, despite their relative resilience during the financial crisis in comparison with banks.

In 2014 banking has dropped to second choice as the preferred career destination for business students. Fast-moving consumer goods (FMCG), which includes consumer brands such as Red Bull and L'Oréal, takes the top spot, winning 15.8 per cent of all business students' votes for their five "ideal employers" (up from 14.8 per cent the previous year).

Both FMCG and the software and computer services sectors have steadily increased in popularity since 2008. Google (in the software and computer services sector) is the most popular employer in no fewer than 15 out of 28 markets surveyed (for which employer rankings are available).

Figure 1. Insurance and the eight most popular industries for business students, globally, 2008-14

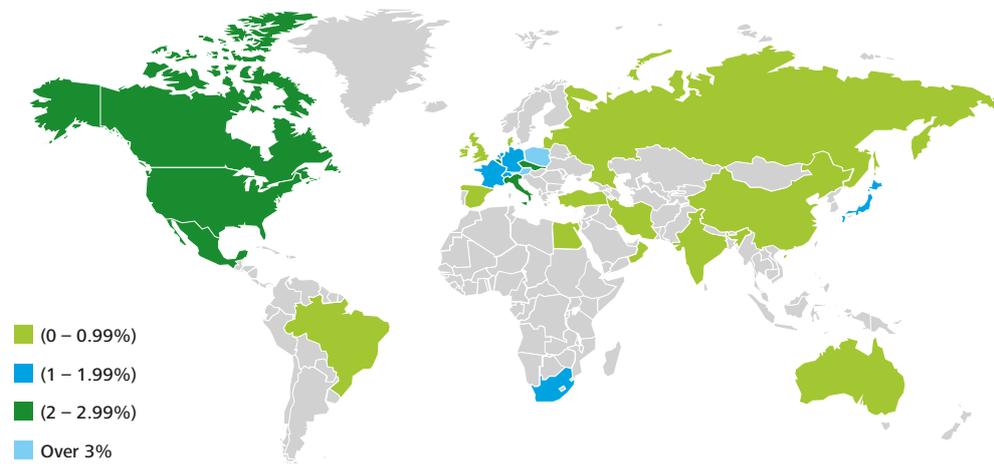


Source: Universum Talent Survey 2014; Deloitte analysis
See Appendix for survey question

In spite of the important role of insurance in society, people know relatively little about insurers. The Internet allows aggregators, also known as price-comparison websites, to own the sales process, creating a barrier between insurer and customer.

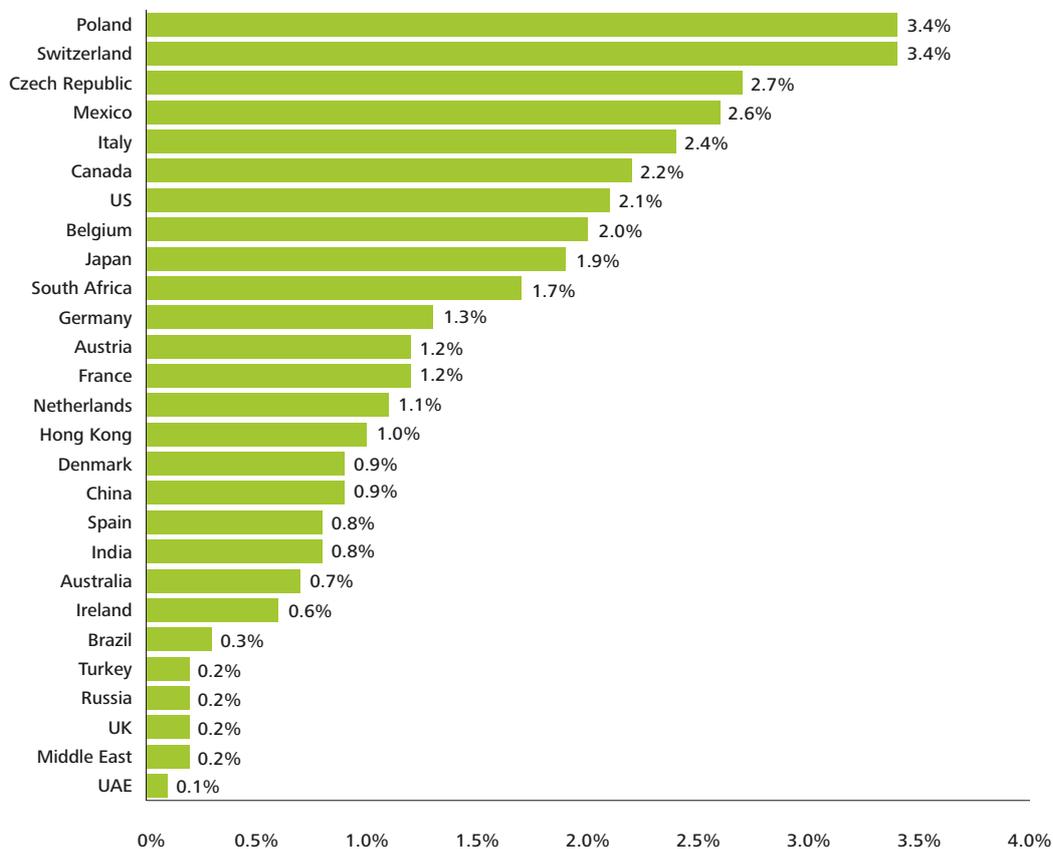
This highly intermediated feature of insurance is a challenge when it comes to attracting talent, because intermediaries obscure insurers from their customers and reduce public awareness of them.

Figure 2. Popularity of insurance among business students, globally, 2014



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

Figure 3. Popularity of insurance among business students by market, 2014



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

Insurance is unpopular across the globe. In nearly all countries surveyed, business students place insurance in the bottom quartile of industry sectors. Even in Poland, where insurance is more popular than in any other country, insurers capture only 3.4 per cent of business students' votes for their five "ideal employers" (Figure 3). In sharp contrast, banks win 15.4 per cent of all votes, and a staggering 30.6 per cent of votes in China.

The wide variation in the popularity of insurance across markets is a puzzle, as it does not seem to reflect varying importance of insurance in each economy.

For example, insurance plays a far greater role in the UK, where gross written premiums represent 12.5 per cent of GDP, than in Poland, where they account for just 3.9 per cent of GDP.⁵ However, the UK is third bottom in the country rankings for insurance popularity, where insurers accounted for just 0.2 per cent of "ideal employer" votes, while Poland comes top, with insurers accounting for 3.4 per cent of "ideal employer" choices.

Deloitte's analysis of the Universum Talent Survey 2014 results provides clues to this paradox. The very dominance of financial services in the City of London may be part of the problem: insurance-inclined students in the UK more consistently name international banks based in the City than insurers among their top five "ideal employers".

Insurance is unpopular across the globe. In nearly all countries surveyed, business students place insurance in the bottom quartile of industry sectors.

⁵ European Insurance in Figures, Insurance Europe, February 2014. See <http://www.insuranceeurope.eu/uploads/Modules/Publications/european-insurance-in-figures-2.pdf> page 41.

Women's work?

The industry has made progress in appealing to women, but must do better. A small majority of insurance-inclined students are women – the ratio of women to men among insurance-inclined students is 51.4:48.6 (Figure 4). This is slightly better than the ratio among banking-inclined students, which is almost exactly 50:50.

However, the ratio of women to men among all business students is 58.0:42.0, suggesting that the 'men in grey suits' image of insurance persists and could be deterring female applicants.

Figure 4. Student demographics, globally, 2014



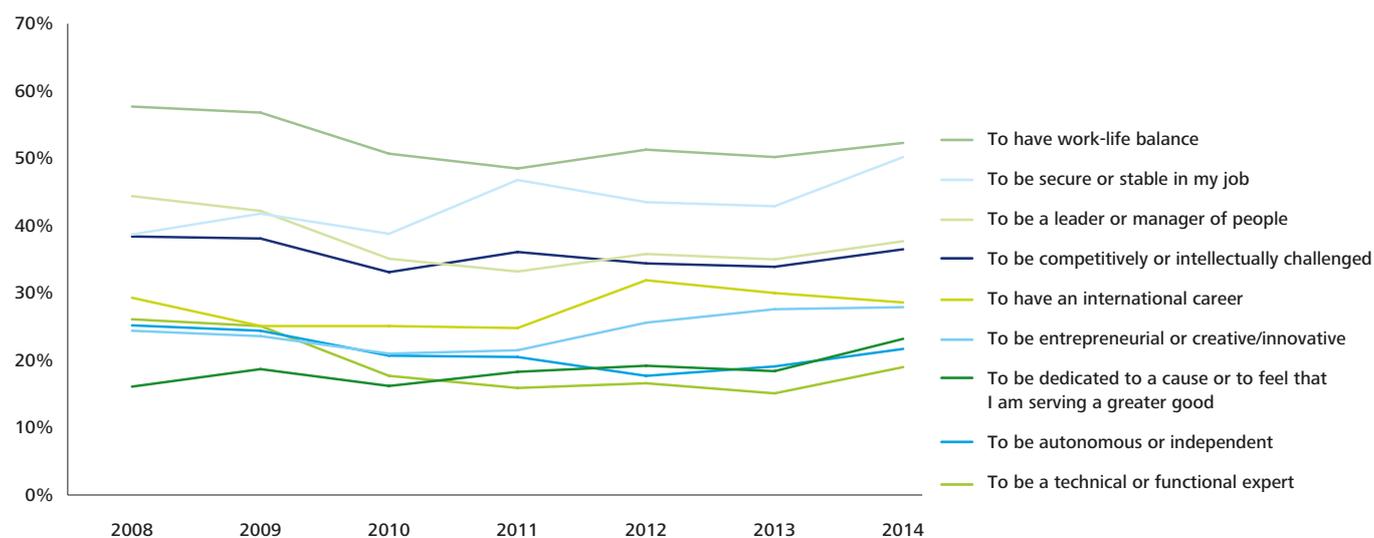
Source: Universum Talent Survey 2014; Deloitte analysis

... the 'men in grey suits' image of insurance persists and could be deterring female applicants.

The goals of the insurance-inclined

Students considering working for an insurer in their first job after graduation were asked to choose up to three career goals from a list of nine.

Figure 5. Career goals of insurance-inclined students, globally, 2008-14



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

A major trend among insurance-inclined students has been a growing desire “to be secure or stable in my job” (Figure 5). This has risen from being a top-three career goal for 38.7 per cent of insurance-inclined students in 2008, to being one for 50.2 per cent in 2014. If this trend continues, “to be secure or stable in my job” will overtake “to have work-life balance” for insurance-inclined students on average across the globe in 2015. In many countries – Hong Kong, India, Japan, the Czech Republic, Germany, Poland, Russia, South Africa and Turkey – this has already happened.

The same trend has occurred with business students in general: 42.4 per cent of all business students want job security in 2014, compared to 31.2 per cent in 2008.

This is a positive trend for insurers because the insurance sector is more strongly associated with job security than other sectors. Among all business students, 46.5 per cent associate “secure employment” with their “ideal employers”, whereas the comparable figure for insurance-inclined students is 51.6 per cent.

Figure 5 shows that, despite having risen since 2011, “work-life balance” remains less important as a career goal than in 2008. This makes intuitive sense in view of economic conditions over the past few years: insurance-inclined students seem to be willing to trade off some work-life balance against more job security.

Length of first job tenure

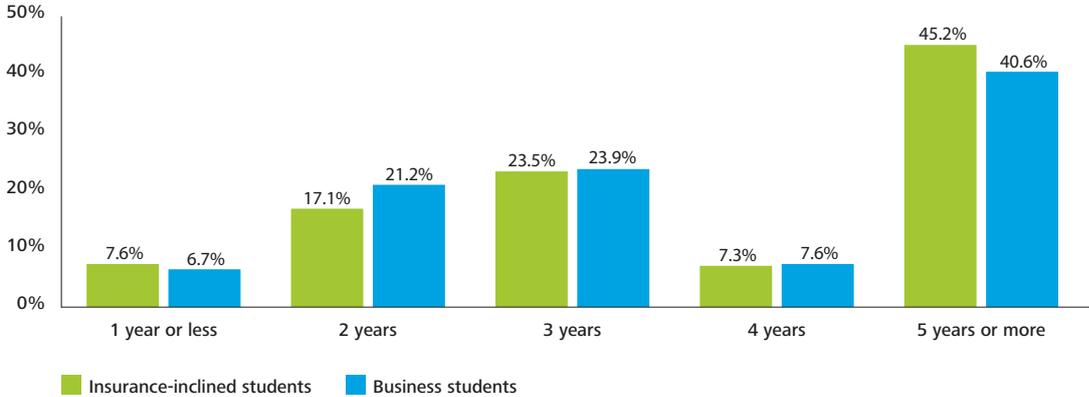
If insurance-inclined students get the secure jobs they seek, the survey indicates that they will reward their employers by giving long service.

Figure 6 shows the average length of time that insurance-inclined students expect to remain in their first job after graduation.

A large percentage of them (45.2 per cent) say they will stay five years or more in their first job.

This is almost five percentage points higher than the proportion (40.6 per cent) of all business students expecting to stay five years or more in their first job. This suggests that its perceived stability and permanence attract students to insurance.

Figure 6. Expected duration of first job, globally, 2014

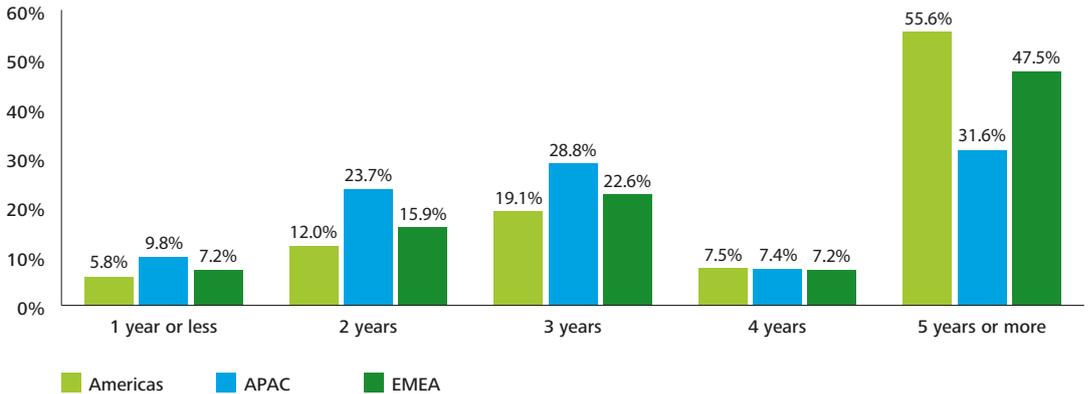


Source: Universum Talent Survey 2014; Deloitte analysis
See Appendix for survey question

Figure 7 shows that a much smaller proportion of students in APAC expect to stay five years or more in their first job than students in the Americas or EMEA. This may be because insurance markets in APAC are growing faster.

It could also point to a greater willingness of APAC students to move jobs in order to advance their careers. If this is the case, insurers would do well to ensure they have strategies in place in emerging markets to retain their best talent.

Figure 7. Expected duration of first job, insurance-inclined students by region, 2014

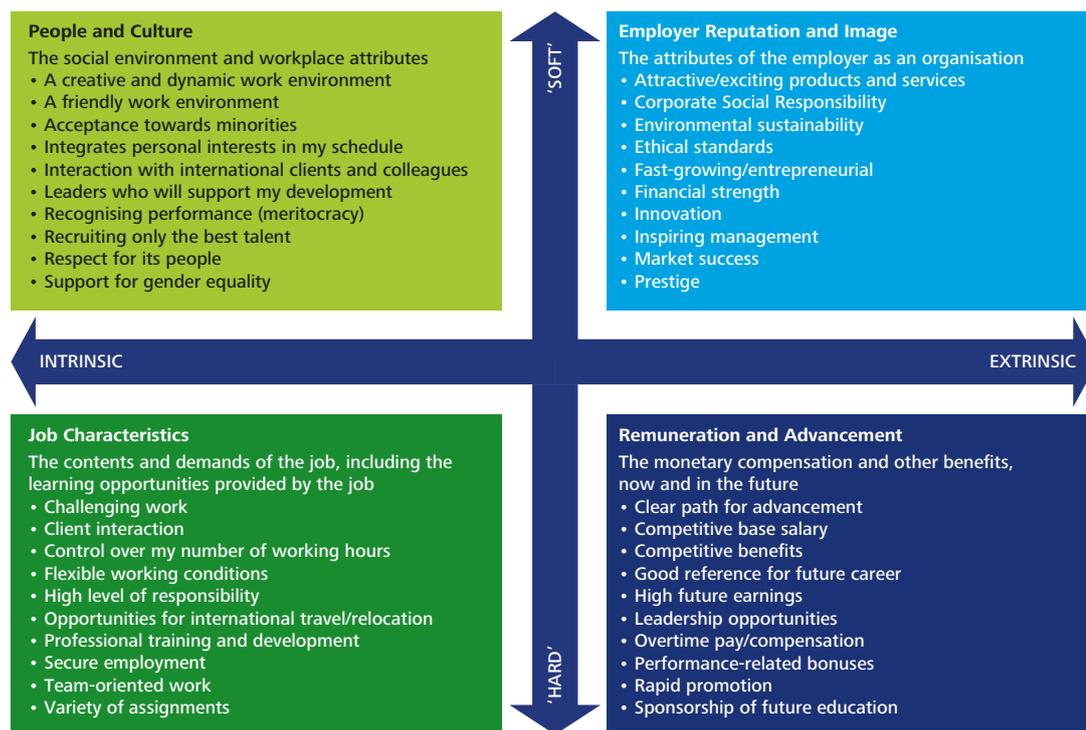


Source: Universum Talent Survey 2014; Deloitte analysis
See Appendix for survey question

Aspirations: what tomorrow's insurers want

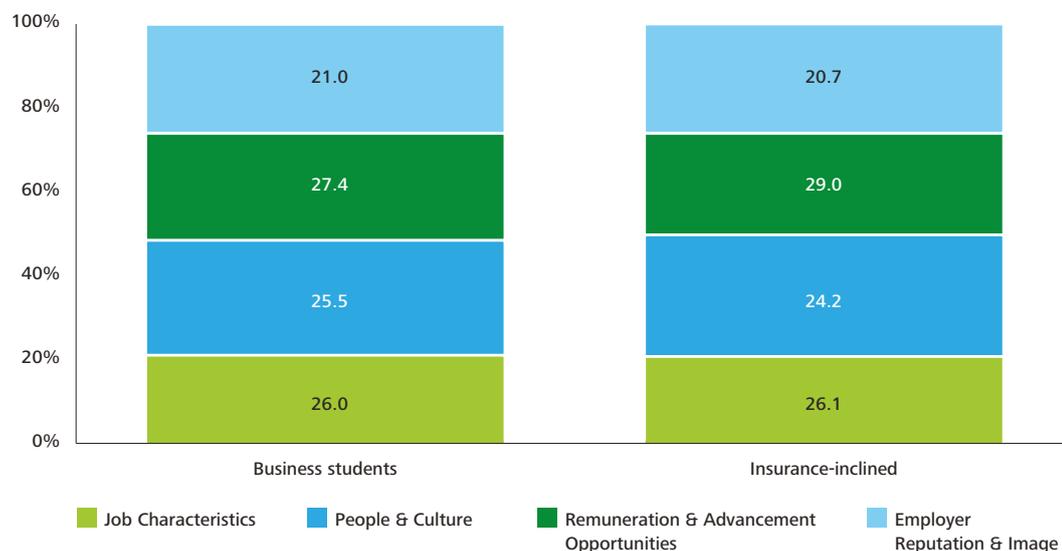
Business students were asked which job attributes they find most attractive in an employer. A total of 40 attributes were grouped into four drivers: "Employer Reputation and Image"; "People and Culture"; "Remuneration and Advancement Opportunities" and "Job Characteristics".

Figure 8. Job attributes by driver featured in the survey, 2014



Source: Universum Talent Survey; Deloitte analysis

Figure 9. Importance of job drivers by points awarded, globally, 2014



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

Figure 9 shows that insurance-inclined and all business students place more importance on “Remuneration and Advancement Opportunities” than the other three drivers. This is perhaps less surprising in the case of those considering a career in insurance, given that it is a financial service and can provide a well-paid career.

The importance students attached to attributes within the four categories provides more detailed insight into their aspirations.

Financial strength, more development, but less risk

The survey findings show that insurance-inclined students are much more motivated than business students in general by “financial strength”, “market success” and “prestige”. This is not surprising, given the importance of financial strength to insurance companies.

“Financial strength” is attractive to 42.8 per cent of insurance-inclined students, but to less than a third (32.3 per cent) of business students overall. Insurers must play to their strengths in order to attract talent, especially where these strengths are aligned to students’ job aspirations. The challenge for insurers is to make their financial strength and stability appeal to the broader mass of students.

If insurance needs to play to its strengths, it must equally address its weaknesses, the greatest of which is arguably its reputation for being boring and old-fashioned. The insurance industry will need to innovate in response to developments in technology, such as telematics for cars and wearable technology for health, and to advances in data analytics. However, in comparison with business students in general, insurance-inclined students are less interested in creativity and innovation.

In the City of London, the insurance sector is modernising its workplaces rapidly. Perhaps the two best examples are 122 Leadenhall Street and 20 Fenchurch Street, informally known as the ‘Cheesegrater’ and the ‘Walkie-Talkie’. These new office towers project modernity and confidence. It is less obvious that they project an innovative image, such as that of the high-tech zone on the City’s fringes colloquially known as ‘Silicon Roundabout’.

The survey found that “innovation” is less attractive to insurance-inclined students (26.5 per cent) than to business students in general (30.7 per cent). Similarly, “attractive/exciting products and services” were attractive to 25.5 per cent of insurance-inclined students but 31.6 per cent of all business students.

The conclusion that insurance-inclined students do not display an inclination for creativity is also seen in their views about “People and Culture”, where insurance-inclined students are attracted to a “creative/dynamic work environment” less (36.5 per cent) than all business students (43.2 per cent). Business students as a whole rank “a creative/dynamic work environment” as their second-highest job attribute out of forty. The insurance-inclined rank it a lowly 11th.

A desire for “opportunities for international travel/relocation” is also unhelpfully lacking among insurance-inclined students, given the international nature of the insurance business. It ranks eighth amongst all business students (37.8 per cent), but only 17th amongst insurance-inclined students (29.6 per cent). To counteract the domestic outlook of insurance-inclined students, insurers could look for their talent in emerging markets, where students appear more willing to travel and gain international experience.

The finding that just 31.6 per cent of APAC insurance-inclined students expect to stay five years or more in their first job, a much lower percentage than insurance-inclined students in other markets, suggests that APAC students could be more willing to move around than their counterparts in mature markets.

Yes to career development, no to using it

In addition to appearing behind the innovation curve, insurance-inclined students also appear to lack a certain dynamism.

Insurance-inclined students want “professional training and development”, “rapid promotion” and even “challenging work” more than business students in general. However, on the downside, 21.7 per cent of insurance-inclined students are attracted to a “variety of assignments” compared to a quarter (24.7 per cent) of all business students. In addition, only a third (33.6 per cent) of those considering a career in insurance are attracted to “leadership opportunities” compared to 38.0 per cent of all business students.

This finding will perhaps be of some concern to insurers demanding a high return from their investment in staff learning and development.

Aspirations versus expectations

The emerging picture of insurance-inclined students should be a wake-up call for insurers. Individuals who may become the insurance leaders of tomorrow do not appear to have the right mindset. Insurance-inclined students want “work-life balance” and “job stability” above all other career goals, whereas from an insurer’s perspective “to be a leader or manager of people” or “to be a technical or functional expert” are arguably more important for success.

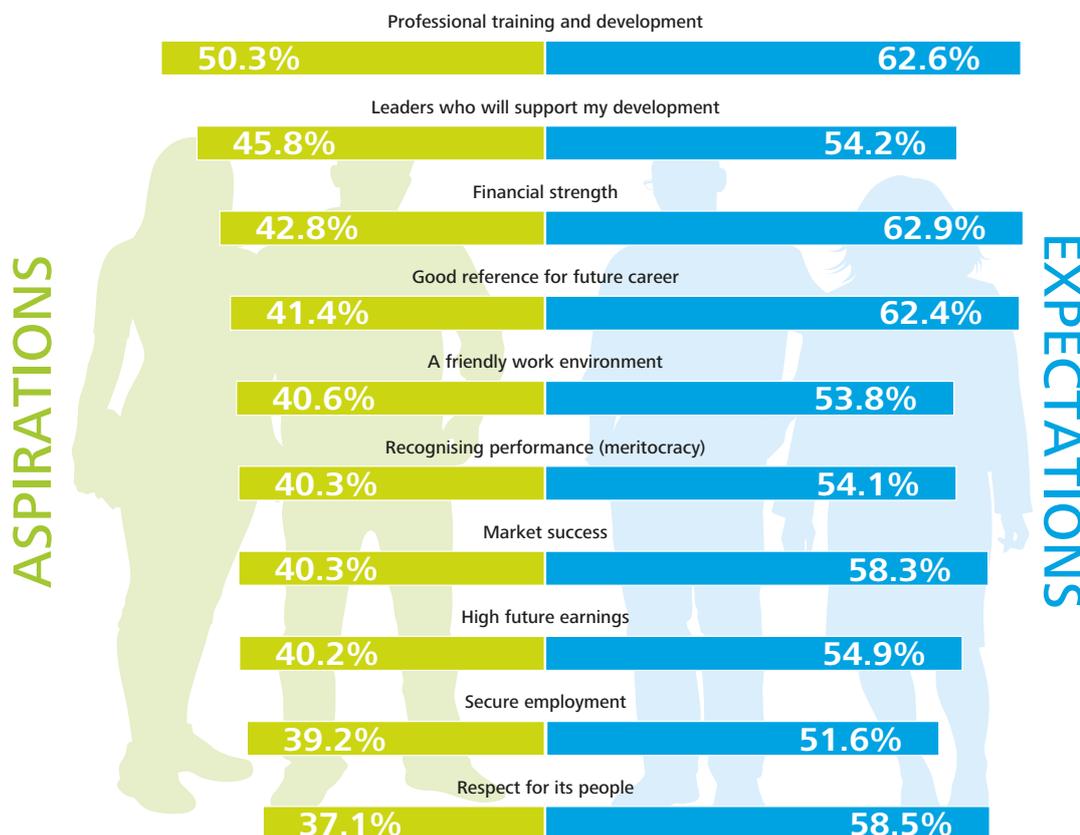
Insurance-inclined students are impressed by “financial strength”, which they expect insurers to provide, but they lack the aptitudes that are increasingly needed in the industry, such as a desire for “a creative and dynamic work environment”, “innovation” or “leadership opportunities”.

Deloitte looked at what insurance-inclined students most want from their employers, and what they most expect from them. Comparing their aspirations with their expectations offers a view of where the two coincide or diverge, and this provides some food for thought for insurers.

While insurers should focus on what students want most (Figure 10), they should not ignore what they expect most.

Figure 10. Top ten aspirations for insurance-inclined students versus corresponding 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 insurance-inclined students are shown in the green bars in the figure below – “aspirations”. Deloitte then 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 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

Professional training and development highly prized

“Professional training and development” was the top aspiration for insurance-inclined students, as it was for banking-inclined students. More than half of insurance-inclined students (50.3 per cent) wanted it from an employer. Other top career aspirations were “leaders who will support my development” (45.8 per cent) and “financial strength” (42.8 per cent).

Encouragingly, insurance-inclined students strongly expect their ideal employers to provide “professional training and development” and “financial strength”, ranking them second and first respectively among their expectations. However, their expectation of “leaders who will support my development” was noticeably less than this, ranking just tenth out of 40 job attributes.

Eyes on the future

A “good reference for future career” was the fourth-highest aspiration for insurance-inclined students, which demonstrates some focus on laying the foundations for their career development.

Less client interaction than expected

The worst mis-match between aspirations and expectations is in client interaction. It was nowhere near insurance-inclined students’ top ten aspirations, coming in at a lowly 33rd out of 40. However their expectation of having to interact with clients was much greater (60.1 per cent), ranking fourth out of 40 job attributes.

To ensure that students are not deterred by unrealistic assumptions of high levels of client interaction, insurers should explain the many opportunities that are not client-facing. Students may associate insurance with broking and sales roles, due to their personal experience as customers of the insurance sector. They may therefore lack awareness of the many areas of the industry, such as reinsurance, which do not involve retail customers.

Conclusions

Deloitte's analysis of the Universum Talent Survey reveals two uncomfortable truths for insurers. First, their industry is not popular among business students, ranking a lowly 18th out of 30 sectors. Second, Deloitte's analysis suggests that the industry may not be attracting graduates with the right mindset to safeguard its future success.

Insurers should consider the following responses to their graduate recruitment and talent challenges.

Insurers must work together, with industry bodies and universities, as appropriate, to promote insurance as a career. In particular, the industry needs to simply raise its profile – the most popular sector is FMCG, which is full of consumer brands. The industry also needs to correct misperceptions that it is dull and unexciting.

Individual insurers must develop talent strategies based on the skills and capabilities they need as the industry adapts to changes in technology that redefine the industry's business model.

1) Raise the profile of insurance

The sheer unpopularity of insurance is quite a surprise, given the industry's economic and societal importance, its scale as an employer and its attractive conditions. Why is this? One possibility is simply that students, even those studying business, are simply unaware of big insurers. Unlike consumer companies, or even banks, many students will not have purchased an insurance product, or may have done so through an intermediary. Therefore, the first task for the industry is to develop a marketing campaign focused on its employer brand, among potential recruits.

2) Build insurers' campus presence

Unlike banks, which have been long-standing and prominent fixtures on university recruitment fairs, insurers have a low campus profile in many countries. This is true, even in the UK, whose capital city has played host to a global insurance centre for centuries.

This is a problem that would benefit from collective as well as individual responses. Industry bodies could play a role in explaining the vital purpose that the industry serves, the differences between life and general insurance and the variety of roles available to graduates, from actuaries to marketers.

In particular, the industry should tackle head on the misconceptions about insurance, such as its lack of women discussed below.

3) Attract more women

Although the industry has made good progress in attracting more women, Deloitte's analysis has identified that it continues to deter women. This is another problem that could benefit from collective as well as individual action. The industry could highlight role models. This could include those women at the top of the industry, but should not neglect women at mid-level doing interesting and varied jobs.

4) Appeal to the desire for work-life balance

Work-life balance is the top career goal for those students considering a career in insurance, as it is for those considering a career in banking. Indeed, employers report that this is a defining characteristic of the new generation of employees.

In contrast to many pockets of banking, insurance offers a "marathon" rather than a "sprint"-like career path. There are fewer peaks and troughs in many roles in insurance, which should make the industry an appealing choice for graduates.

5) Attract students with the right mindset

Insurers do not appear to be attracting innovative students. Insurers should develop a precise idea of the skills and capabilities they need now and over the long term, which is likely to include an innovative mindset. They should build profiles of the people they need for certain roles, pinpoint how and where they are likely to find them, and understand what would motivate these people to have a career in insurance. Analytics is the best tool to achieve these tasks. Once insurers have identified this target audience, they should launch recruitment campaigns aimed at these individuals.

6) Tailor talent strategies by country

The popularity of insurance as a career varies widely across markets. This divergence appears to be driven by local issues, rather than simply the importance of insurance to the local economy. (For example, the UK trails the popularity league despite playing host to the world's largest international insurance market.) As the industry characteristics will differ depending on its profile, local insurers should develop specialised recruitment campaigns marrying local needs with the intentions and preferences of local students. For example, in Austria 57.5 per cent of insurance-inclined students aspire to a "competitive base salary" compared to 28.0 per cent in the Netherlands.

7) Explain that skills are the key to security

All business students increasingly want job security. Fortunately for insurers they associate this quality with insurers more strongly than employers in other sectors. Insurers should explain to students that insurance is not an easy life that offers a permanently stable job to all. They should make it clear to students that the industry is transforming, and the way to secure one's job is by having relevant skills, such as those that facilitate innovation, e.g. analytics skills.

8) Modernise development programmes

Students who are considering a career in insurance want training and development more than any other attribute. Insurers must overhaul their development programmes to meet these desires. These students are looking for a different career path from previous generations. Insurers should understand what more popular sectors offer students in order to be consistently rated as the best places to work.

9) Market international opportunities

Students who want to work in insurance have a domestic outlook, displaying less interest in international opportunities (29.6 per cent identified it as a desired attribute) than do business students as a whole (37.8 per cent). Insurers should market the global opportunities they provide, both to attract those students who are interested in international travel and relocation, and also to ensure that recruits fully understand what they will encounter in insurance.

10) Highlight roles where client interaction is not required

Many students think working in insurance involves client interaction (60.1 per cent expect insurance jobs to involve "client interaction", compared to 51.8 per cent across all businesses). However, far fewer of those considering insurance as a career want it. Insurers should educate students on the roles that don't involve client interaction. In particular, they should focus on explaining to students that, in many instances, successful careers have been built on finance experience. In future, insurers will offer plenty of technological roles that do not require social skills.

About the authors

Margaret Doyle, Peter Evans, and Patrick Quigley comprised the Deloitte UK Financial Services Insight team, based in London, and Arun Menon, Ranganathan Tirumala, and Jyoti Joshi the Financial Services analyst team in the Business Research Center at DTTL in Hyderabad.

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, 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 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 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, including vocational subjects for insurance such as actuarial science and risk management. "Insurance-inclined students" are a subset who put at least one insurer in their top five "ideal employers". They numbered around 6,000.

Using Universum's detailed questionnaire, Deloitte analysed the career goals, 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 an insurer as an employer ("expectations").

Appendix – Notes to figures

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”.

Sector popularity is calculated as the number of times individual employers in specific industries are short-listed among the five “ideal employers”. (The chart includes data for 30 markets, and excludes Norway.)

Notes to Figure 2 and 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”.

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. (Figures 2 and 3 include data for 27 markets, and excludes Norway, Sweden, Singapore and Indonesia.)

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. (The chart includes data for 27 markets, and excludes Norway, Sweden, Ireland and Indonesia.)

Notes to Figure 6 and 7

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

(Figures 6 and 7 include data for 27 markets, and excludes Norway, Sweden, South Africa and Indonesia.)

Note to Figure 9

Survey question: “How important are each of the aspects [categories] below to you?” Respondents divided 100 points between the four categories of attributes: “Employer Reputation and Image”, “Job Characteristics”, “People and Culture” and “Remuneration and Advancement Opportunities”. (The chart includes data for 28 markets, and excludes Norway, Sweden and Indonesia.)

Note to Figure 10

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)?” (Aspirations are based on data for 28 markets, and excludes Norway, Sweden and Indonesia. Expectations are based on data for 24 markets, and excludes Denmark, Ireland, Middle East, UAE, Indonesia, Singapore and Sweden.)

Contacts

Australia

Caroline Bennet
Partner
Insurance Lead
+61 3 9671 6572
cbennet@deloitte.com.au

Austria

Karin Mair
Partner
Insurance Lead
+43 1 537004840
kmair@deloitte.at

Belgium

Olivier de Groot
Partner
Insurance Lead
+32 2 749 57 12
oldegroot@deloitte.com

Brazil

Clodomir Felix
Partner
Insurance Lead
+55 (11) 5186-6065
clodomirfelix@deloitte.com

Canada

Daniel Shum
Partner
Insurance Lead
+1 (416) 874-4248
dashum@deloitte.ca

China

Barry Man
Partner
Insurance Lead
+86 10-85207386
bman@deloitte.com.cn

Czech Republic

Peter Wright
Partner
EMEA Insurance Co-Leader
+420 246 042 888
pewright@deloittece.com

Denmark

Alan Saul
Partner
Insurance Lead
+45 22 20 21 39
asaul@deloitte.dk

France

Fabien Sauvage
Partner
EMEA Insurance Co-Leader
+33 1 55 61 41 63
fsauvage@deloitte.fr

Germany

Hans-Jürgen Walter
Partner
Germany FSI Lead
+49 69 97137506
hawalter@deloitte.de

Hong Kong

Simon Walpole
Partner
Insurance Lead
+852 2238 7229
siwalpole@deloitte.com.hk

India

Sachin Sondhi
Partner
Insurance Lead
+91 226 619 8710
sacsondhi@deloitte.com

Indonesia

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

Ireland

Glenn Gillard
Partner
Insurance Lead
+353 (1) 417 2802
ggillard@deloitte.ie

Italy

Vittorio Frigerio
Partner
Insurance Lead
+39 011 5597250
vfrigerio@deloitte.it

Japan

Kumiko Aso
Partner
Insurance Lead
+81 90 3910 2898
kumiko.aso@tohmatsu.co.jp

Mexico

Javier Vázquez
Partner
Insurance Lead
+52 (55) 5080 6091
javazquez@deloittemx.com

Middle East

Joe El Fadl
Partner
Insurance Lead
+961 1 364 700
jelfadl@deloitte.com

Netherlands

Edmond Alblas
Partner
Insurance Lead
+31 88 288 89 22
ealblas@deloitte.nl

Norway

Eivind Skaug
Partner
Insurance Lead
+47 23 27 93 55
eskaug@deloitte.no

Poland

Peter Wright
Partner
EMEA Insurance Co-Head
+420 246 042 888
pewright@deloittece.com

Russia

Svetlana Ploutalova
Partner
Insurance Lead
+7 (495) 787-06-00
sploutalova@deloitte.ru

Singapore

Ei Leen Giam
Partner
Insurance Lead
+65 6224 8228
eilgiam@deloitte.com

South Africa

Yuresh Maharaj
Partner
Insurance Lead
+27 11 8066204
ymaharaj@deloitte.co.za

Spain

Enrique de la Villa
Partner
Human Capital Lead
+34 914 432 338
edelavilla@deloitte.es

Switzerland

Anna Celnér
Partner
Insurance Lead
+41 58 279 68 50
acelnér@deloitte.ch

Sweden

Elisabeth Werneman
Partner
Sweden FSI Lead
+46 75-246 24 86
ewerneman@deloitte.se

Turkey

Ayse Epikman
Director
Insurance Lead
+90 (212) 366 60 79
aepikman@deloitte.com

UK

James O'Riordan
Partner
EMEA Insurance Co-Leader
+44 20 7007 4933
joriordan@deloitte.co.uk

USA

Gary Shaw
Partner
Insurance Lead
+1 (973) 602-6659
gashaw@deloitte.com

Insight

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

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 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. 38541A