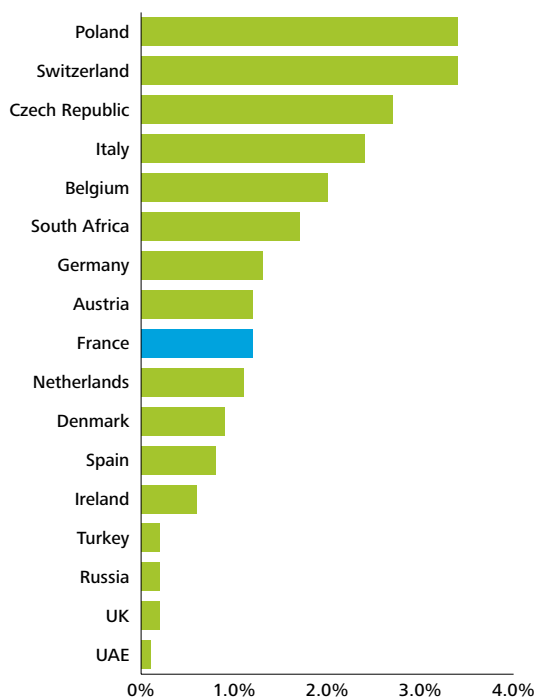


## The Deloitte Talent in Insurance Survey 2014 France in Focus

### 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 question

### Overview

#### Average popularity of insurance in France

The popularity of insurance in France is close to the average across the EMEA countries surveyed.

#### Diverging paths

In 2008 banking came close in popularity among French business students to fast-moving consumer goods (FMCG).<sup>1</sup> Since then, the two sectors have followed diverging paths, with FCMG companies representing over twice as many of business students' "ideal employers" as banks in 2014.<sup>2</sup>

#### Work-life balance dominates career goals

For French insurance-inclined students, work-life balance is the most important career goal by a clear margin, followed by the desire for an international career.<sup>3</sup>

#### Innovation on the rise

Anecdotally, French insurers are increasingly attracting people interested in digital technology.

#### Financial services lack pulling power

Unlike in most other EMEA markets, none of the top five most popular employers in France is from financial services.

#### Where are the women?

Women accounted for 57.9 per cent of all French business students in the survey, but only 45.4 per cent of the insurance-inclined.

#### Prestige please

When asked what they want most from their first employer, insurance-inclined students were most likely to say "prestige".

#### Future focussed

French insurance-inclined students are much more concerned with future earnings than with starting salary.

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

The popularity of insurance in France is close to the average across the 17 EMEA countries surveyed: insurers represented 1.2 per cent of "ideal employers" for French business students compared to the 1.4 per cent on average for business students across the 17 countries. France was ninth based on the popularity of insurance for its business students (Figure 1).

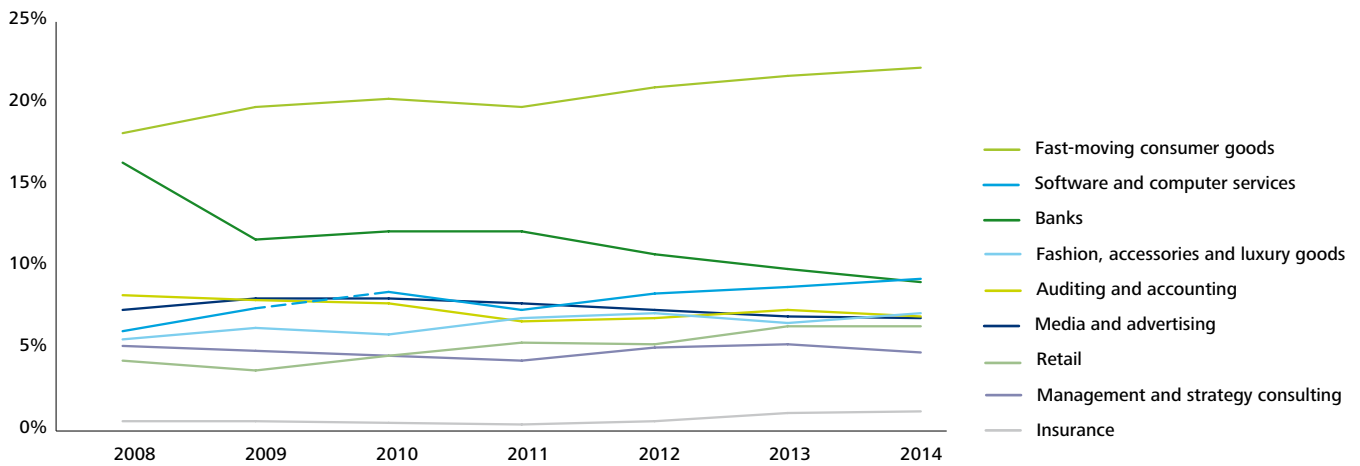
- 1 Business students are students studying business-related subjects, including vocational subjects for insurance such as actuarial science and risk management.
- 2 Business students were presented with a list of employers from a range of sectors. They chose an unlimited list of companies for which they might consider working. Next they narrowed the choice to a maximum of five "ideal employers".
- 3 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.

Compared to other sectors in France, insurance is not popular (Figure 2). FMCG was the most popular sector in France in 2014 by a large margin.

Since 2011, banks have fallen in popularity and the software and computer service sector has increased. The popularity of banks has been damaged by the financial crisis and subsequent banking scandals.

The two are now on roughly the same level of popularity and are the third and second most popular sectors after FMCG. It is interesting to note that, despite the prevalence of bancassurance in France (which links banking and insurance in public perceptions), insurance has moderately increased in popularity over the last few years.

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



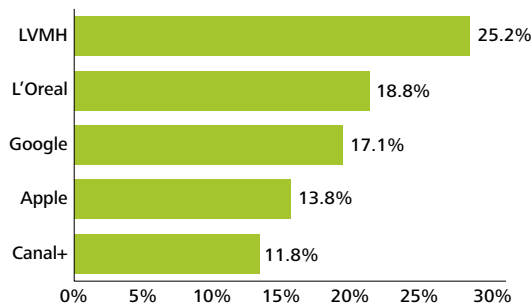
Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey question

**Who are the most popular employers in France?**

Three of the top five "ideal employers" are French companies, as are five of the top ten (Figure 3). Home-based companies are more popular in France than in most other EMEA markets. Google is in third place in France, but it is the most popular employer in nine EMEA countries.

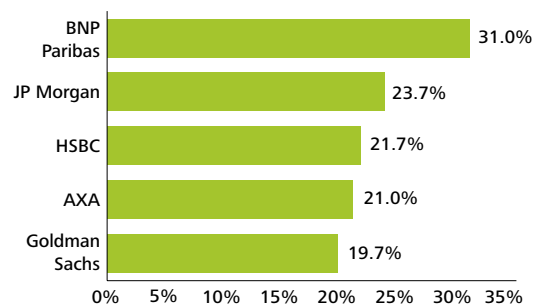
Among insurance-inclined students, just one insurer makes it into the five most popular employers in 2014 (Figure 4). Insurers must look outside their own industry sector to identify their competitors in the battle for graduate talent. French business students seem more loyal to 'big brands' than to any particular business sector.

**Figure 3. Most popular employers, French business students, 2014**



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

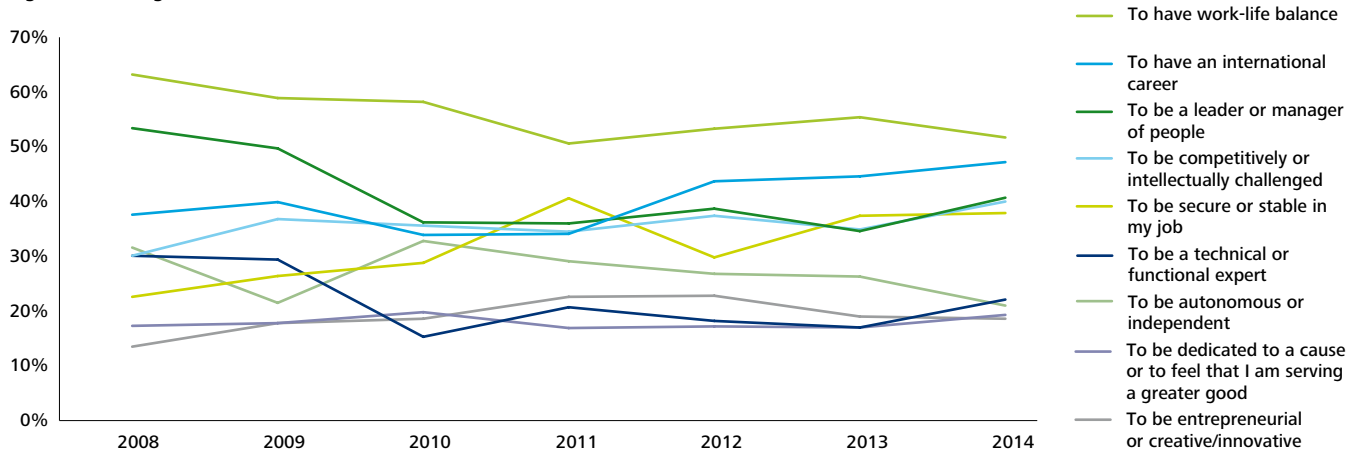
**Figure 4. Most popular employers, French insurance-inclined students, 2014**



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

## What are the career goals of French insurance-inclined students

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



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

Students were asked to select their top three career goals from a list of nine options. For French insurance-inclined students, the top choice by some margin is “to have work-life balance” (Figure 5). However, its importance has reduced in recent years, which may reflect worries about job security due to increasing youth unemployment. This could also explain the rise in the importance of being “secure or stable in my job”.

“To be entrepreneurial or creative/innovative” has increased in importance for insurance-inclined students: it attracted 18.6 per cent of student selections in 2014 up from 13.5 per cent in 2008. Anecdotally, there is evidence of French insurers increasingly attracting people who are interested in digital technology, which is expected to be a major source of innovation in the insurance industry.

As insurance companies invest more in digital technology, they will become more attractive as employers to people with computer skills, wanting not so much a job in insurance, as to work in a digital environment. Insurers who are able to provide a digital-friendly working environment and offer opportunities to develop their technical skills are most likely to recruit the best talent.

There has been an increase in the importance attached to having an international career among French business and insurance-inclined students. All of their top five “ideal employers” are global companies (Figures 3 and 4).

4 For more information on pay expectations please refer to Etude sur les Rémunérations Individuelles 2014, Deloitte France. See <http://www2.deloitte.com/fr/fr/pages/talents-et-ressources-humaines/solutions/Observatoire-de-la-Retribution.html>.

These findings are consistent with what French students told Deloitte France in a separate study about their ideal employers. More than four-fifths want to work in an international environment, and put creativity and know-how as the top criteria for selecting potential employers.

### What do insurance-inclined students want from their first job?

French insurance-inclined students say that “prestige” is the job attribute to which they are most attracted, and they strongly associate this with the insurance sector (Figure 6).

The factors that come next in their list of desirable job attributes are focused on the future: getting a “good reference for future career”, “high future earnings” and having “leaders who will support my development”. Again, insurance-inclined students expect that these will be provided by employment in insurance.

### Insurance-inclined student expect more money and job stability

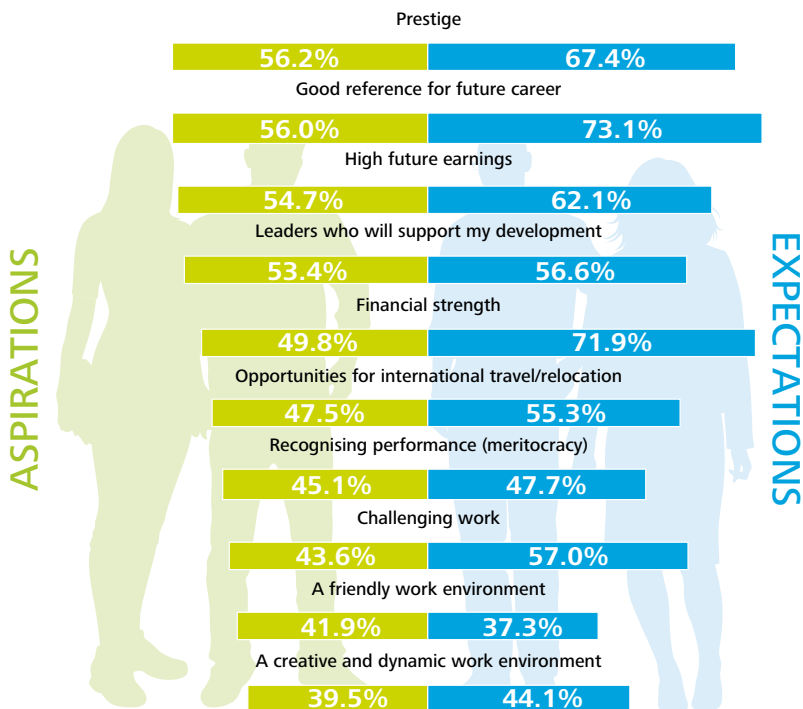
French insurance-inclined students expect to earn €36,800 in their first year of work, more than the €34,800 expected on average by French business students generally.<sup>4</sup> They also expect to stay in their first job for longer: 44.8 per cent of them think they will be in their first role for five years or more, compared to just 40.6 per cent of all business students.

Students were asked to choose up to 12 attributes, out of a total of 40, that they most sought for their five shortlisted "ideal employers." The ten attributes that scored most highly for insurance-inclined students are shown in the green bars in the Figure 6 – "aspirations".

Deloitte extracted the extent to which insurance-inclined students expected to find each of these top ten aspirations in their shortlisted "ideal" insurers. Each blue bar represents the proportion of insurance-inclined students who expect to find this attribute at the insurer(s) that appears on their shortlist of five "ideal employers".

Please note that because the number of aspirations students can choose is capped at 12, while the expectations are uncapped up to 40, the proportions of students expecting a particular attribute is likely to be higher than those recording an aspiration for that attribute.

**Figure 6. Top ten aspirations, French insurance-inclined students, versus corresponding expectations, 2014**

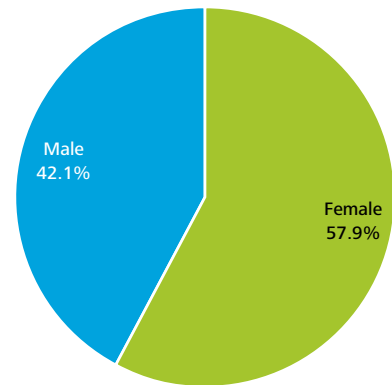


Source: Universum Talent Survey 2014; Deloitte analysis  
See Appendix for survey questions

### The gender imbalance

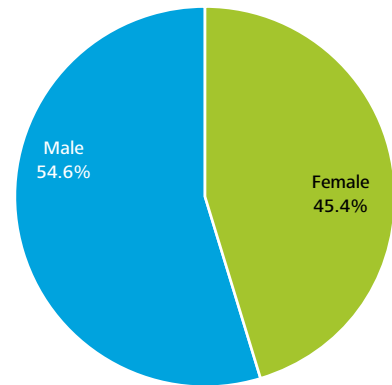
Christine Lagarde is the most senior woman in the financial world, and she has spoken out about gender imbalance in the workplace. The business students in the survey were predominantly women (57.9 per cent), but only 45.4 per cent of insurance-inclined students were female. This means that insurance companies are missing out a large pool of potential talent.

**French business student demographics, 2014**



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

**Figure 8. French insurance-inclined student demographics, 2014**



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

# 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].” Expectations – “Which of the following [forty attributes] do you associate with your chosen employer(s)?”

## **Note to Figures 7 and 8**

Survey question: “What is your gender?”

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