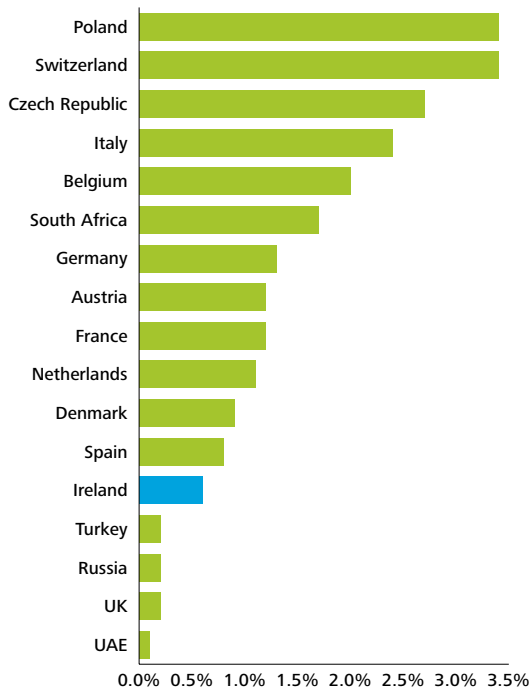


## The Deloitte Talent in Insurance Survey 2014 Ireland in Focus

### 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

#### Insurance is less popular in Ireland

The popularity of insurance in Ireland is the fifth-lowest among the 17 EMEA markets surveyed.

#### The Google factor

Google is the top "ideal employer" for business students in nine EMEA countries, but in Ireland, it is by far the most popular choice.<sup>1,2</sup> Almost two-fifths of Irish business students place it in their top five "ideal employers". Software as a whole is the most popular sector in Ireland and scores more highly with business students here than anywhere else in EMEA.

#### Gender imbalance

Female Irish business students are much less likely than their male counterparts to express an interest in working in insurance.

#### Creative challenge

Creativity is not often associated with working in insurance, but that's exactly what Irish insurance-inclined students want in a job more than insurance-inclined students in all other markets surveyed.<sup>3</sup>

#### Leaders must support development

The attribute that Irish insurance-inclined students want most in a job is "supportive leadership": they place far more emphasis on this than other Irish business students.

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

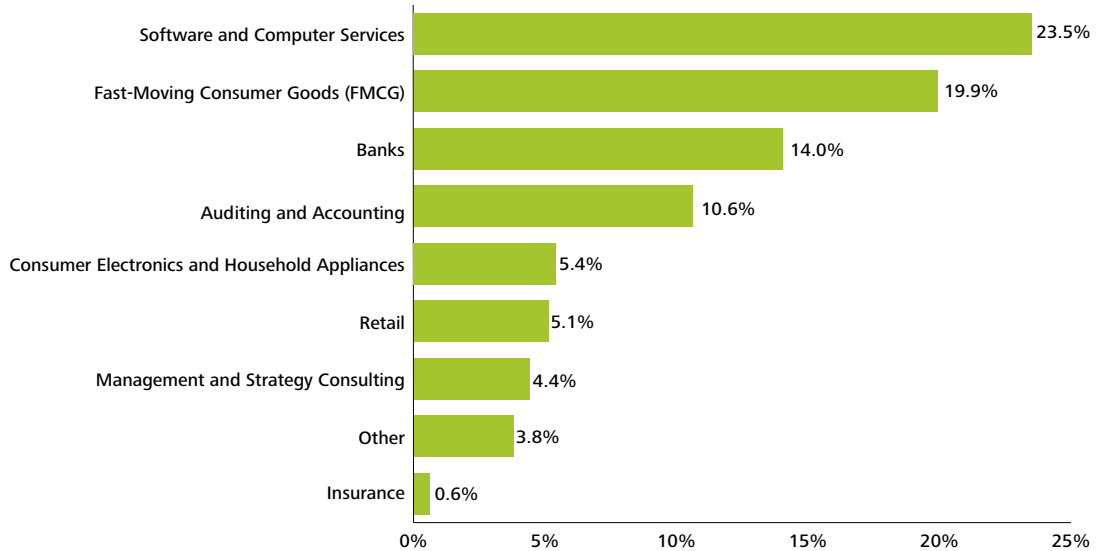
Insurance, despite being relatively well-paid, is less popular in Ireland than in every other Western European market surveyed except the UK (Figure 1).

The most popular sectors for Irish business students are software and fast-moving consumer goods (FMCG) (Figure 2). This is not surprising. Google tops the popularity charts in no fewer than nine of the 17 EMEA markets in the survey. Moreover, Ireland is home to the European headquarters of Google, Facebook and Twitter; so software companies are big local employers and their attractions are well-known.

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

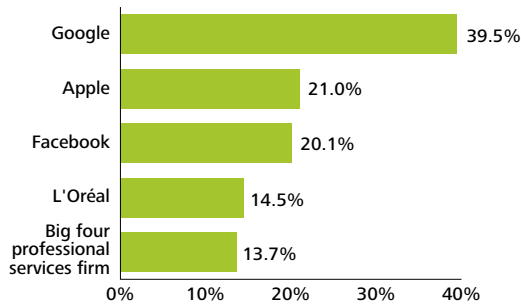
## Industry popularity among Irish business students

Figure 2. Insurance and the eight most popular industries, Irish business students, 2014



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

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



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

A part of the challenge for insurers and other financial services firms is that young people first get to know potential employers as customers. They are familiar with the brands. This is no doubt part of the reason why the FMCG sector rates so highly with business students globally. However, an additional factor with high-tech companies is that they have been known as great places to work from day one, with informal and innovative company cultures that carry instant appeal.

While Google is the top choice as “ideal employer” for business students in eight other EMEA countries, nowhere else do so many other tech companies feature in the “ideal employer” list (Figure 3). The top three most popular employers in Ireland are all software or digital technology companies: Google, Apple and Facebook.

Overall, the software sector tops the popularity poll in Ireland (Figure 2). In other EMEA markets it is typically in third, fourth or fifth place, well behind banking and FMCG.

### What motivates Irish insurance-inclined students?

#### Forward focus

In Ireland, as in other countries, insurance-inclined students are forward-thinking. When asked what job characteristics they want most in a job, their top choice was to have “leaders who will support my development”. Also in their top five choices were “professional training and development” and “high future earnings”.

#### Creative challenge

Irish insurance-inclined students’ high aspiration to work in a creative and dynamic environment is not matched elsewhere: 58.8 per cent include it as one of their top three aspirations compared to 36.5 per cent of insurance-inclined students globally.

This may be indicative of the huge influence on Irish business students of innovative tech giants such as Google and Facebook. These employers advertise their graduate programmes extensively at business schools, selling themselves as fresh, fun and fast-paced places to work. Insurance companies must recognise that, even for the students interested in working with them, these values are considered the norm in Ireland.

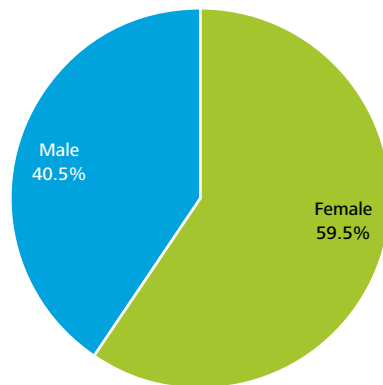
#### Hard-headed insurance

Data from the survey show that Irish insurance-inclined students may be more hard-headed than their peers: almost half of them aspire to “challenging work”, compared to only 28.5 per cent of all Irish business students. Those considering insurance also have a greater aspiration for working in a meritocracy: this was an aspiration for 52.9 per cent of Irish insurance-inclined students compared to 34.3 per cent of Irish business students in general.

#### Gender imbalance for insurance

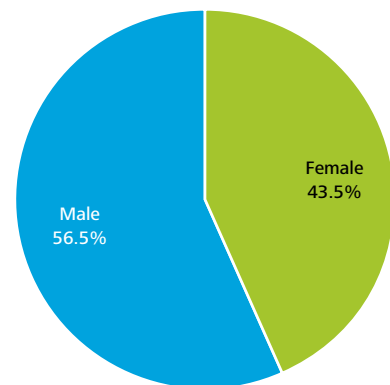
In the face of the huge competition for talent from Google and other high-tech companies, one of the most pressing issues for insurers in trying to broaden their appeal is to address a gender imbalance. While 59.5 per cent of all business students surveyed in Ireland were women, they make up only 43.5 per cent of insurance-inclined students. Correcting this is a good way to make the workforce more diverse and boost interest in insurance among business students.

Figure 4. Irish business student demographics, 2014



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

Figure 5. Irish 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 Figure 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."

## **Note to Figures 4 and 5**

Survey question: "What is your gender?"

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