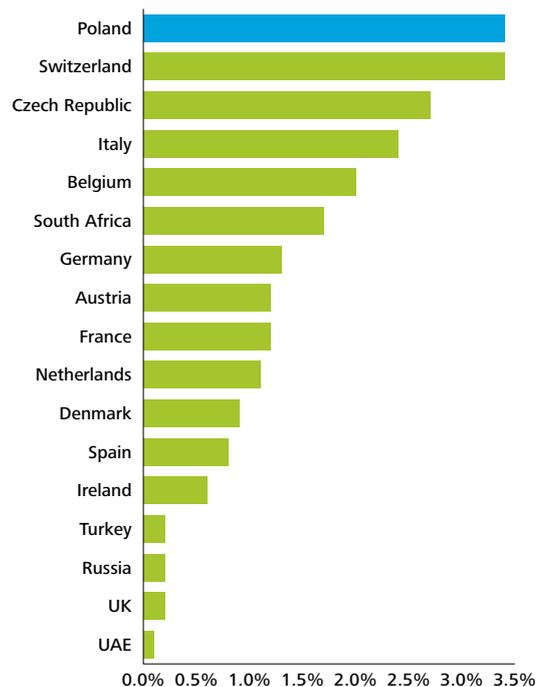


The Deloitte Talent in Insurance Survey 2014 Poland in Focus

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 relatively popular in Poland

Business students in Poland are more interested in working in insurance than in any other market surveyed in EMEA.¹

Consumer goods and banking dominant

Fast-moving consumer goods (FMCG) and banking are easily the two most popular sectors among Polish business students.

Female focus

Insurance appears to be attracting women in Poland, unlike in most other markets surveyed.

Everyone loves Google

Google is the number one "ideal employer" for Polish business students, as it is in eight other EMEA markets surveyed.²

Job security is paramount

The top career goal among insurance-inclined students in Poland is "to be secure or stable in my job".³

More respect please

Insurance-inclined students would also like an employer to show "respect for its people", but few associate this with insurers.

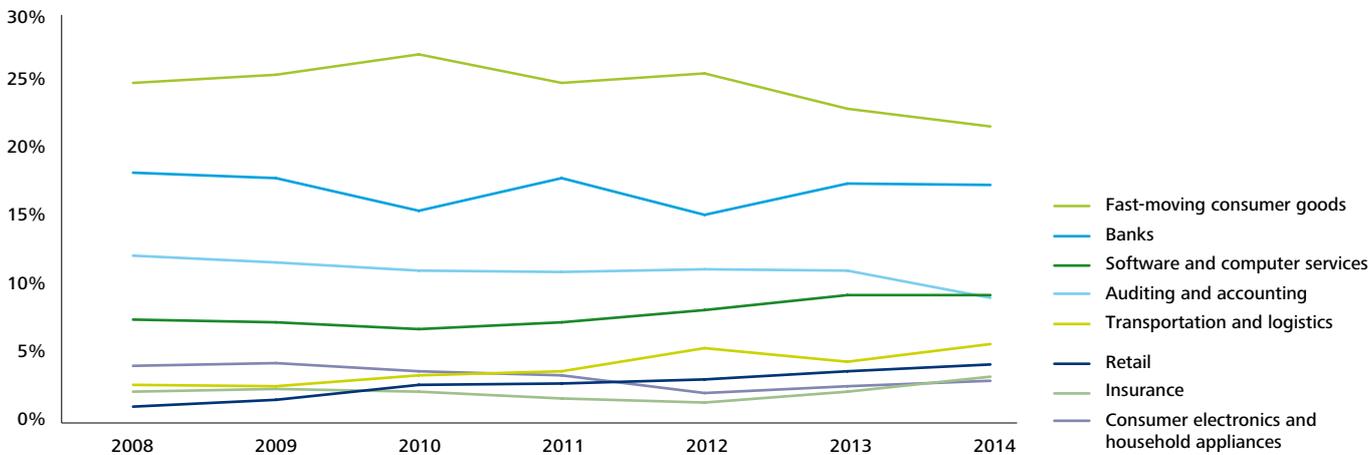
Where do Polish students want to work?

Insurance is one of the most profitable industries in Poland, which may explain why it attracts greater interest among business students there than in any other country in the survey (Figure 1).

However insurance is much less popular than most other major business sectors. Insurers may be encouraged to see that while the popularity of FMCG and (to a lesser extent) banking has declined in recent years, business students' interest in a career in insurance has increased: its share of business students' votes for their "ideal employers" is up from 2.3 per cent in 2008 to 3.4 per cent in 2014 (Figure 2).

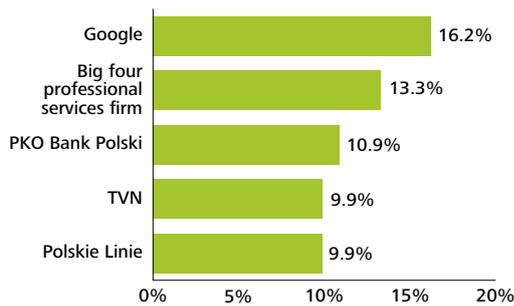
- 1 Business students are students studying business-related subjects, including vocational subjects for insurance such as actuarial science and risk management.
- 2 Business students were presented with a list of employers from a range of sectors. They chose an unlimited list of companies for which 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.

Figure 2. The eight most popular industries, Polish business students, 2008-14



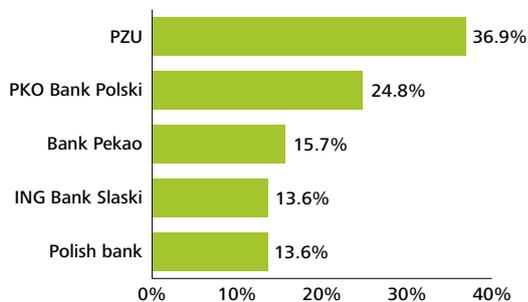
Source: Universum Talent Survey 2014; Deloitte analysis
See Appendix for survey question

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



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

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



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

Popular employers

Polish business students are open-minded about the choice of “ideal employers”. Their five most popular “ideal employers” are from five different business sectors.

Female focus

Insurance appears to be attracting women in Poland, unlike in most other markets surveyed. The proportion of women among insurance-inclined students is greater than among business students in general. In most markets surveyed, the opposite is true.

Among insurance-inclined students, the most popular employer is the insurer PZU. Their choices of top five “ideal employers” are all financial services firms, and the majority are banks. Insurers must be aware that they are competing not just among themselves for top talent with an interest in insurance, but also with leading banks.

Career goals

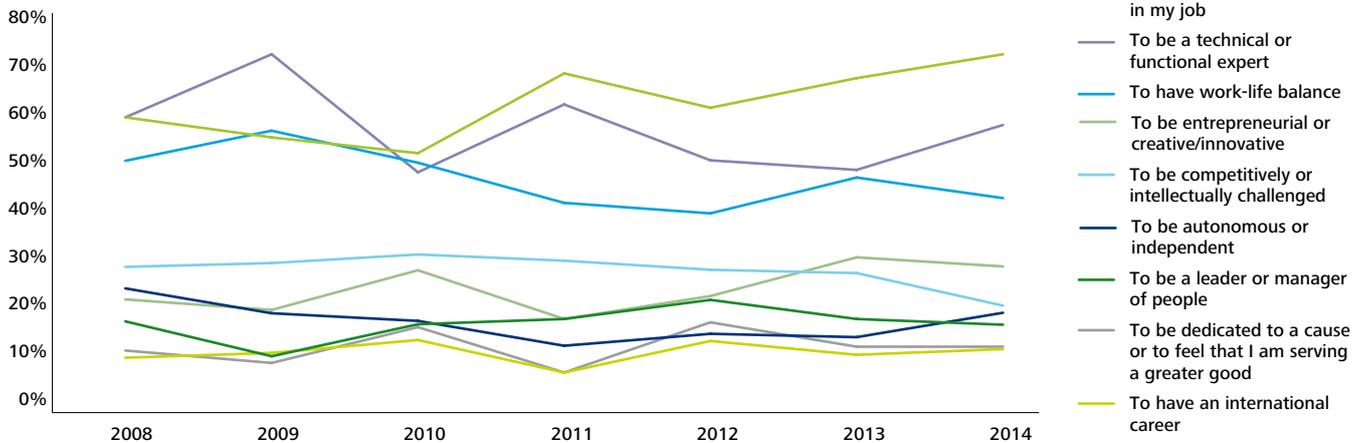
Students were asked to pick their three most important career goals from nine choices. The top selections of Polish insurance-inclined students were “to be secure or stable in my job” and “to be a technical or functional expert”. This is in contrast to the preferences of insurance-inclined students in other markets, where the top choice was “to have work-life balance”.

The strong desire for stability and job security is understandable in a country with a recent history of great economic change and high youth unemployment.

The popularity among Polish insurance-inclined students of being a “technical or functional expert” is not found in other countries. It is the lowest-scoring career goal across all insurance-inclined students in the survey. Insurance-inclined students in other markets generally give “to be a leader or manager of people”, “to be competitively or intellectually challenged” and “to have an international career” much higher ratings.

Given the overwhelming predominance of women among Polish insurance-inclined students, it seems likely that there is a gender bias in some of the choices. Women are often more inclined to seek stability and less inclined to express a desire for leadership or competition. Instead they believe that the way to get on in their career is by being really good at it. This would be consistent with choosing to be an expert as a top career goal. In fact, ‘being really good at the job’ is rarely enough for promotion, a fact that has contributed to the relatively low number of women in senior positions everywhere in the world.

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



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

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 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.

More respect please: what Polish students want to see more of in their first roles

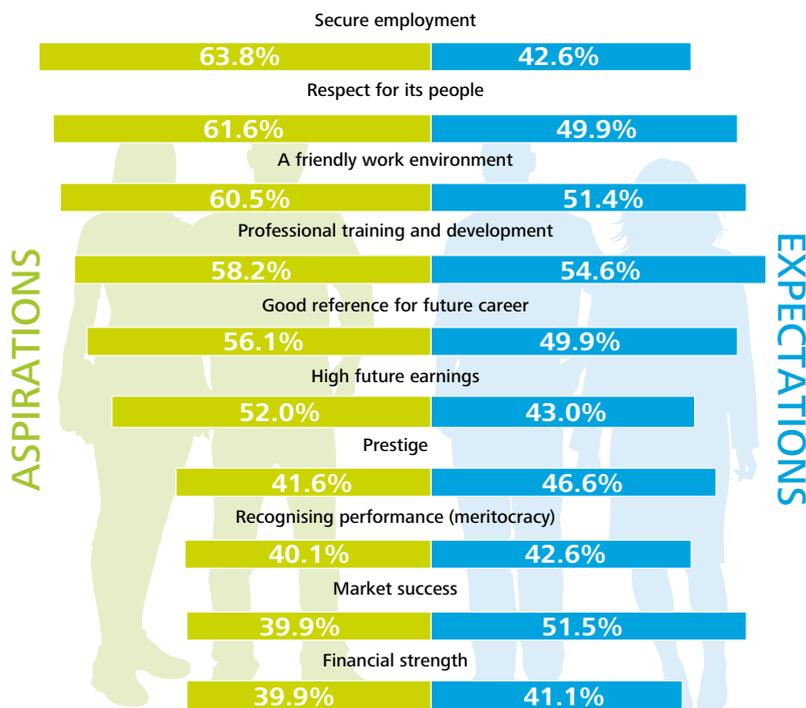
Insurance-inclined students were asked to select from a list of 40 job attributes, the ten that were the most appealing. Answers were consistent with the emphasis on job security that is shown in their choice of career goals.

Polish insurance-inclined students are much more concerned with “respect for its people” and a “friendly work environment” than are their counterparts in other countries. They are also attracted to “professional training and development” and preparing for the future, as revealed by preferences for a “good reference for future career” and “high future earnings”. This is similar to students’ aspirations in other markets.

We also looked at what Polish insurance-inclined students most associate with insurers. Plotting the two against each other offers a view of where aspirations and expectations coincide or diverge, and may offer interesting insights to employers.

Anecdotal evidence suggests that Polish insurers are struggling with a lack of talent. The results in Figure 6 may indicate where they are going wrong. While 63.8 per cent of Polish insurance-inclined students aspire to secure employment, only 42.6 per cent of them associate this with a job in insurance. Convincing students that they would be working in a friendly, respectful and stable workplace may go a long way towards fixing insurers’ talent shortage.

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



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

Appendix

Note to Figure 1

Survey question: “Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers.”

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

Note to Figure 2

Survey question: “Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers.”

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

Note to Figures 3 and 4

Survey question: “Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers.”

Note to Figure 5

Survey question: “Below is a list of nine possible career goals. Which are most important to you? Please select a maximum of 3 alternatives.” Importance of goals is calculated as the percentage of students choosing each career goal on their shortlist of top three goals.

Note to Figure 6

Percentages are based on answers to the following survey questions. Aspirations – “Which of these are most important to you? Please select a maximum of three alternatives [in each of the following four categories: Employer Reputation and Image; Job Characteristics; People and Culture; and Remuneration and Advancement Opportunities].” Expectations – “Which of the following [forty attributes] do you associate with your chosen employer(s)?”

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