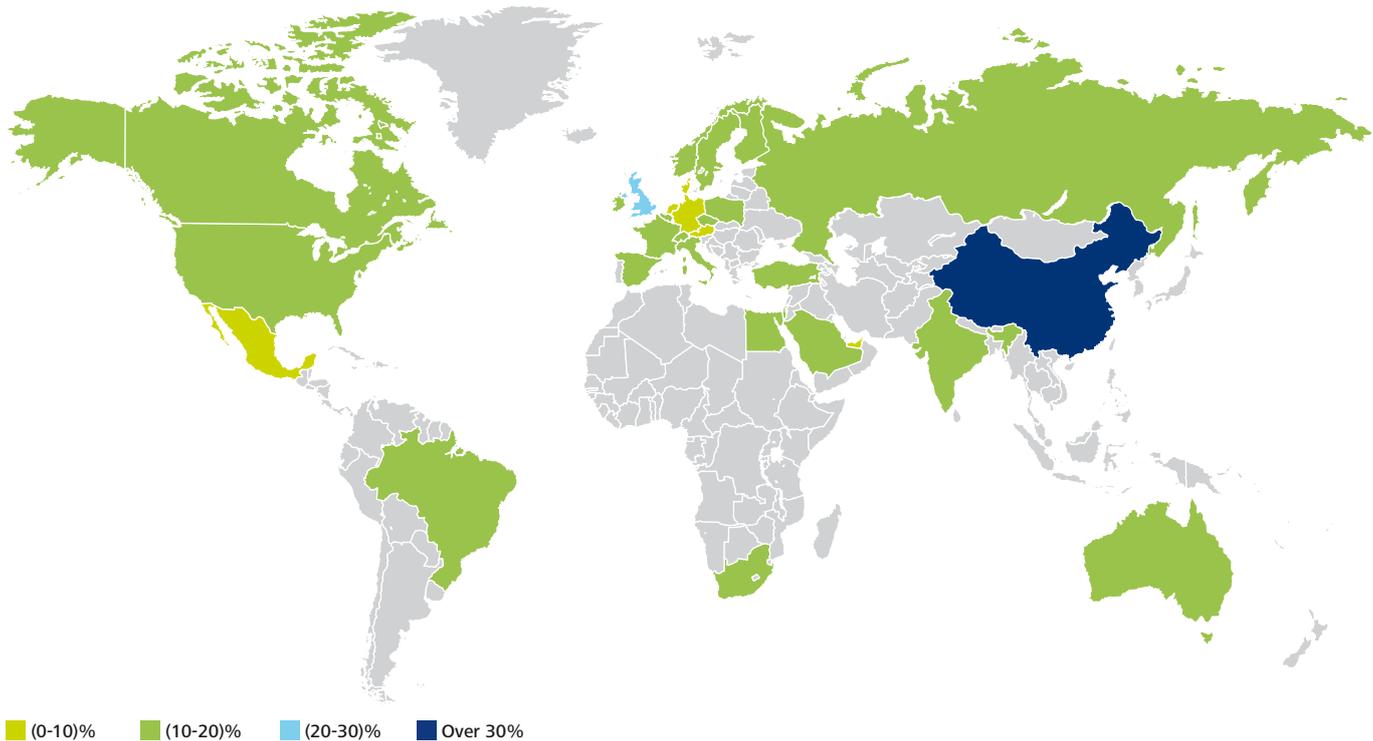


The Deloitte Talent in Banking Survey 2015 Middle East in Focus

Survey findings

Figure 1. Popularity of banking as a career choice among business students, globally, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Student demographics

Figure 2. Student demographics, Middle East, 2015

| | All business students | Banking-inclined students | Investment banking-inclined students |
|--------------------|-----------------------|---------------------------|--------------------------------------|
| Female | 58.2% | 45.0% | 29.3% |
| Male | 41.8% | 55.0% | 70.7% |
| Number of students | 1,427 | 393 | 148 |
| Average age | 20.7 | 20.5 | 20.9 |

Source: Universum Talent Survey 2015; Deloitte analysis

At the half-way point

Across the Middle East, defined for this report as Egypt, Lebanon, Kuwait, Qatar and Saudi Arabia, 14 per cent of the employers chosen by business students as 'ideal' were from the banking sector. This positions the region at the half-way point of the 30 territories surveyed in 2015, well ahead of the UAE, which scored just nine per cent.

Secure in second spot

Banking recovered from third to second place in the popularity rankings in 2015, though it failed to regain the top spot that it achieved in 2013.

That spot, for the second successive year, belongs to fast moving consumer goods (FMCG), despite a sharp decline of more than six percentage points since 2014.

As banks marginally ticked up in popularity, software and computer services slightly declined. Banks, however, need to highlight the key and growing role of digital technologies within their organisations if they want to maintain this momentum, and attract and retain talent that might otherwise gravitate towards hi-tech employers.

That said, these remain the three dominant sectors, well ahead of auditing and accounting, which has declined significantly in popularity since 2013.

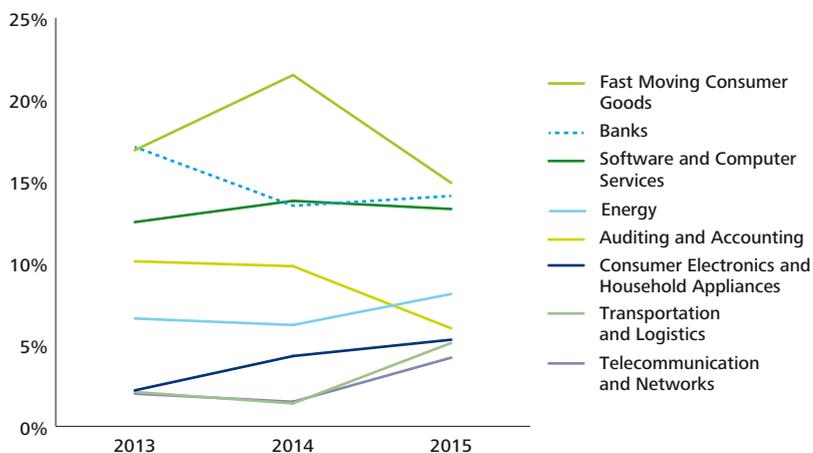
The gender divide

It is interesting to note the significant gender disparity between all business students, where 58 per cent are female, and those inclined towards investment banking, where 71 per cent are male (see figure 1). The implication is that investment banking is seen as even more of a male bastion than in most territories. Globally, the proportion of men among those attracted to investment banking is 56 per cent. Critically, it implies that investment banks are failing to make themselves attractive to an important pool of talent.

This is despite an acknowledged shortage of resources in the region, which is causing Middle East banks to implement global workforce-planning and repatriation strategies.¹

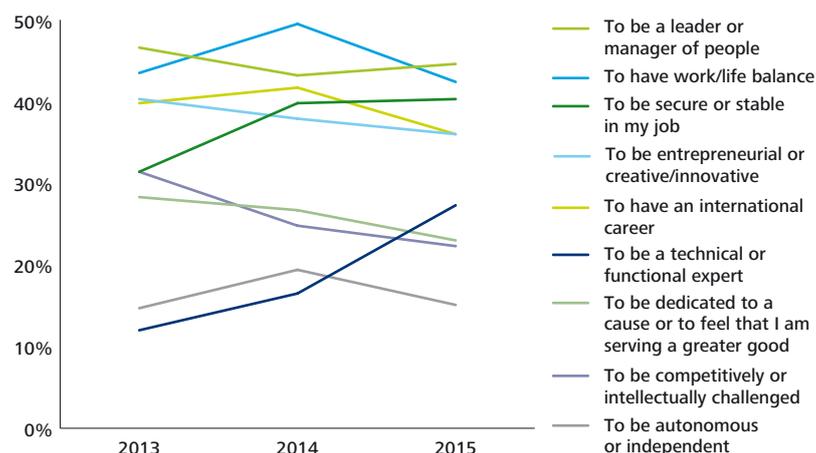
Although there is a very clear male bias towards investment banking in most surveyed territories in the world, an interesting exception is in the UAE, where females are in the majority with 58 per cent. This might be a source of best practice for banks in the Middle East.

Figure 3. Industry popularity among Middle East business students, 2013-2015



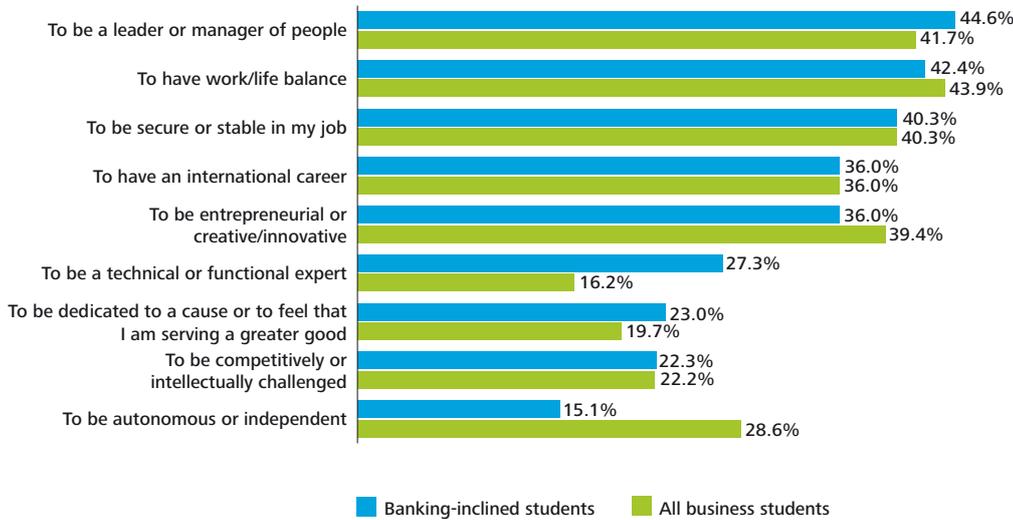
Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Figure 4. Career goals of Middle East banking-inclined students, 2013-2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Figure 5. Career goals of all Middle East business students and Middle East banking-inclined students, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Leadership ambitions

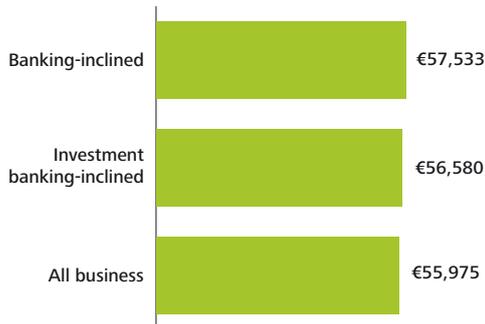
In 2015 leadership aspirations were particularly strong among banking-inclined students, with the aim of becoming ‘a leader or manager of people’ ranking as the most popular career goal among banking-inclined students in the Middle East. ‘Work/life balance’, on the other hand, while still strong, declined in popularity since the 2014 survey, allowing leadership ambitions to replace it.

This is particularly appropriate as banks respond to acknowledged shortages in their leadership pipelines by building leadership programmes for nationals and expatriates alike.²

While the goal of being ‘entrepreneurial or creative/innovative’ has declined a little since 2013 and is lower among banking-inclined students than among their business school peers, it is nonetheless considerably higher in the Middle East than in most other territories. This goal ranks fourth in the Middle East, compared to sixth globally.

Another interesting factor is the sudden increased interest in becoming ‘a technical or functional expert’, with the importance given to this career goal by banking-inclined students rising by over 15 percentage points in just two years. The desire for ‘autonomy or independence’ among business students in the Middle East is high compared to elsewhere, but is much lower among banking-inclined students in the region. Such findings suggest that the Middle East’s future bankers are more inclined to be team players than their business student peers.

Figure 6. Expected annual salary (EUR), Middle East, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Equal expectations

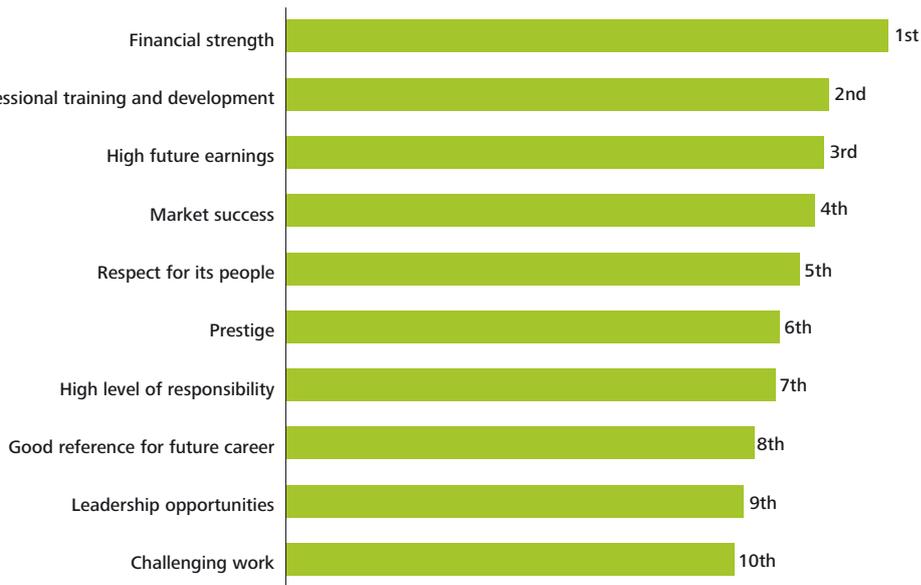
Salary expectations are largely on a par with several other EMEA markets, including the UK, and well ahead of others, such as Ireland and Austria. However, investment banking-inclined students expect a lower starting salary than banking-inclined participants; the reverse is true in the majority of other markets surveyed.

Figure 7. Middle East banking-inclined students' aspirations, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Figure 8. Middle East banking-inclined students' expectations, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

A balanced outlook

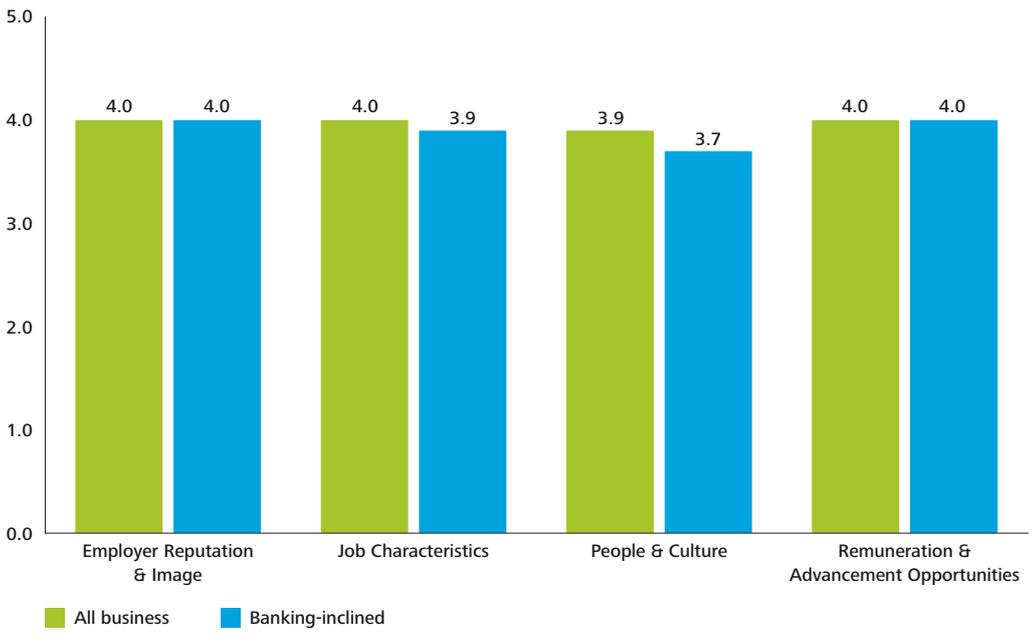
Deloitte sought to find out to what extent, and in which areas, the aspirations of banking-inclined students converge with, or deviate from, what they most expect from a career in banking.

The good news for banks in the Middle East is that the top five characteristics to which banking-inclined students aspire also form the top five expectations they have of a bank as an employer. Particularly important among these is the close correlation between aspiration and expectation when it comes to ‘high future earnings’, ‘professional training and development’ and ‘respect for people’. These findings imply that the students perceive banks as attractive employers, where the rewards will be high and their career development will be a priority.

Weighing up the drivers of choice

When it comes to the relative importance of different job aspects, there is little difference between the views of all business students and the banking-inclined subset. As in many other surveyed territories, however, the ‘people and culture’ aspects of a job (such as ‘supportive leaders’, ‘recognition’ and ‘a creative working environment’) are less important for banking-inclined individuals than for all business students.

Figure 9. Attractiveness of job aspects, all Middle East business students and Middle East banking-inclined students, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Appendix

Terminology

Business students = students studying business-related subjects.

Banking-inclined students = business students who put at least one bank (retail, investment or universal) in their top five 'ideal employers' when offered a list of potential employers to choose from.

Investment banking-inclined students = business students who put at least one investment bank in their top five 'ideal employers' when offered a list of potential employers to choose from. It is a subset of the number of banking-inclined students.

About the Research

This report is based on the Universum Talent Survey 2015. Universum has been researching students' career intentions since 1988. In 2014-15, it surveyed about 1.2 million students and professionals drawn from over 2,000 universities and institutions of higher education in 55 countries.

Deloitte examined the survey results from 211,000 business students in 30 markets: in the Americas, Brazil, Canada, Mexico and the US; in APAC, Australia, China, Hong Kong, India and Singapore; and in EMEA, Austria, Belgium, the Czech Republic, Denmark, Finland, 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 23 and 30.

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".

Banking popularity by market is calculated as the number of times banking employers are short-listed among the five "ideal employers" in each market.

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".

Industry popularity by market is calculated as the number of times employers for that industry are short-listed among the five "ideal employers".

Note to Figure 4

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.

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 then calculated as the percentage of students choosing each career goal on their shortlist of top three goals.

Note to Figure 6

Survey question: "What is your expected salary before tax at your first employment after graduation, excluding commission and bonus?"

Note to Figure 7

Survey 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

Survey question: "Which of the following [40 attributes] do you associate with your chosen employer(s)?"

Note to Figure 9

Survey question: "How important are each of the aspects below to you? Please rate the importance of each aspect on a scale from 1-5."

Endnotes

1. Deloitte analysis
2. Deloitte analysis

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