

Deloitte.

Talent in
Banking 2015
Spain in Focus

UK Financial Services Insight



Report contents

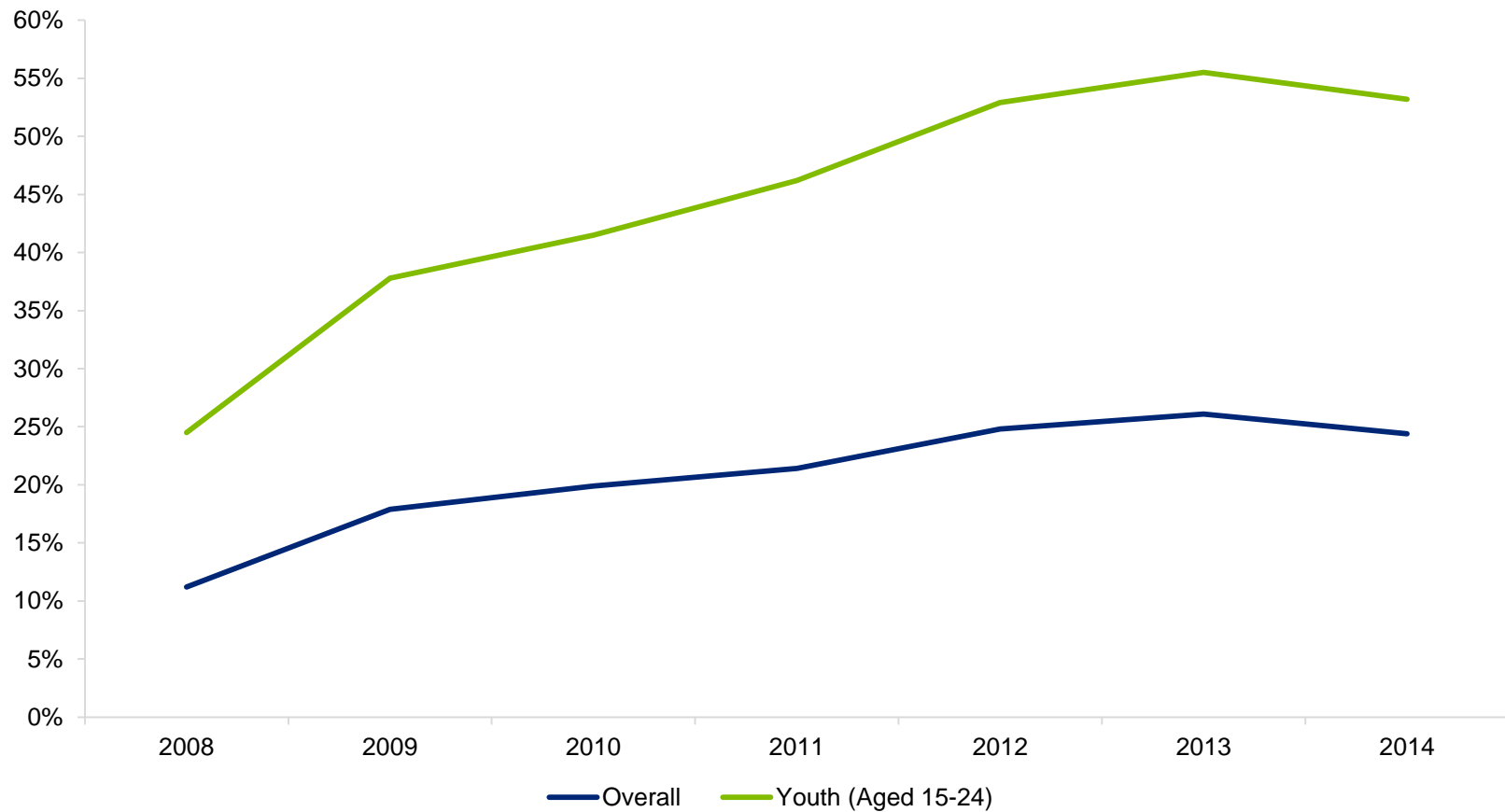
Spain in Focus

- **Macroeconomic and industry context**
- **Survey findings**

Macroeconomic and industry context

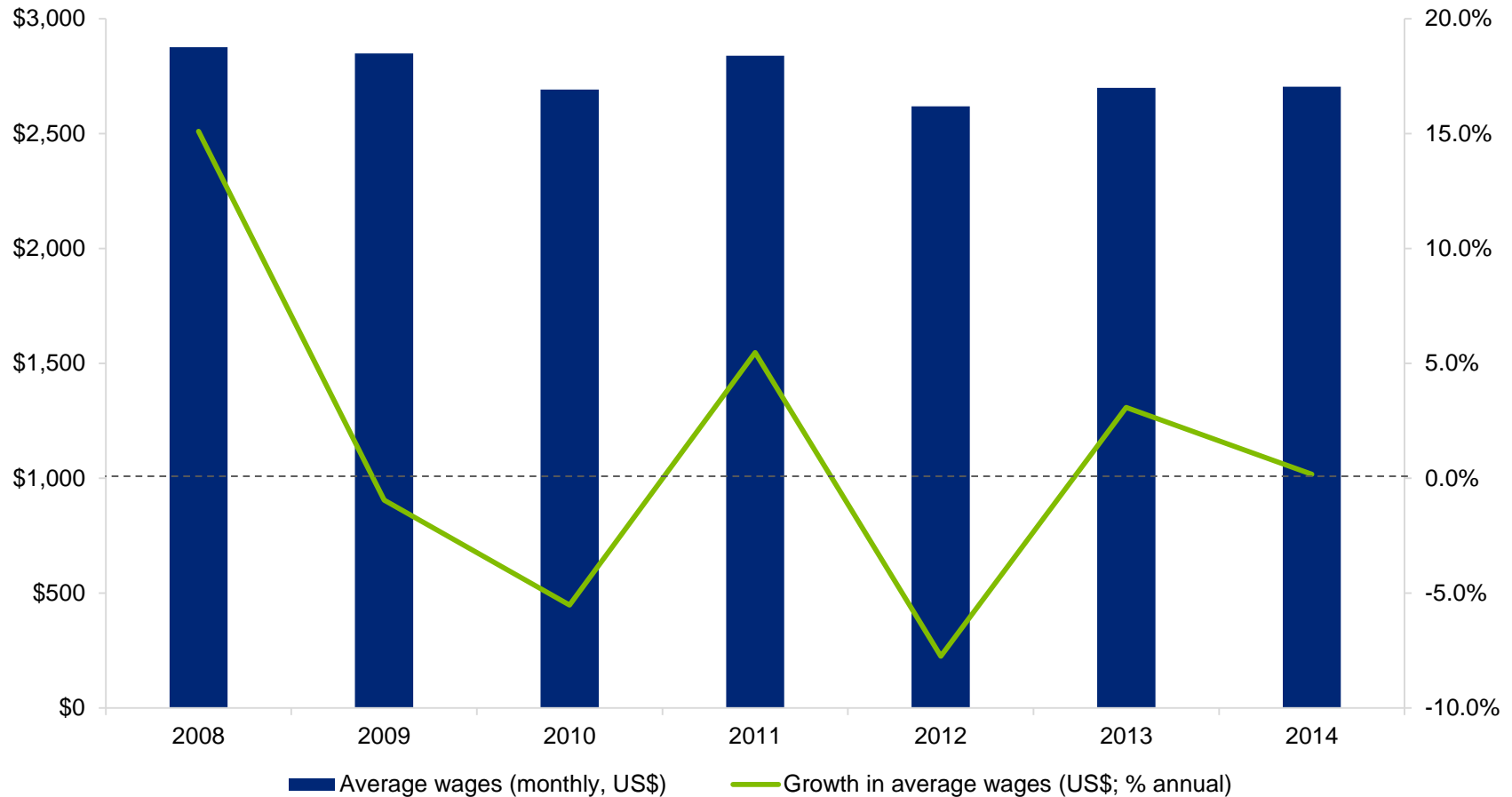
Youth unemployment in Spain remains more than double pre-crisis levels, at over 50 per cent, but both overall and youth unemployment started to decline in 2013

Overall and youth unemployment, Spain, 2008-2014



Average wages were languishing at 6 per cent below 2008 levels in 2014, but they have been growing since 2012, as Spain recovers from the financial crisis

Growth in average real wages (US\$), Spain, 2008-2014



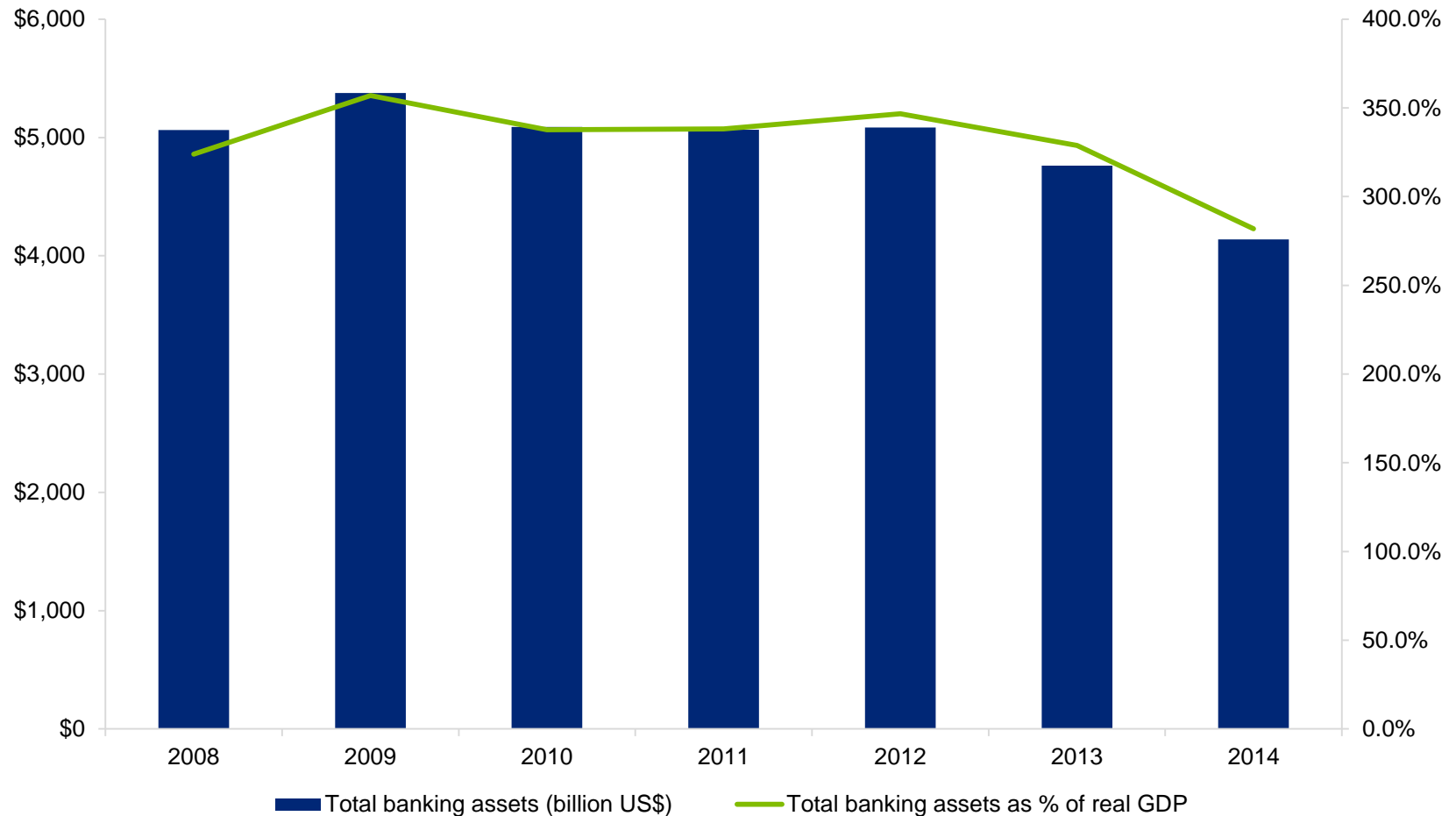
Note: Average wages (monthly): average gross earnings per worker per month

Growth in average wages (annual): percentage change in hourly wages in US\$ over previous period

Figures are converted to US\$ using an average exchange rate

Total banking assets in Spain have fallen substantially, and now equate to 282 per cent of GDP, compared to 357 per cent in 2009

Total banking assets in billion US\$ and as % of real GDP, Spain, 2008-2014



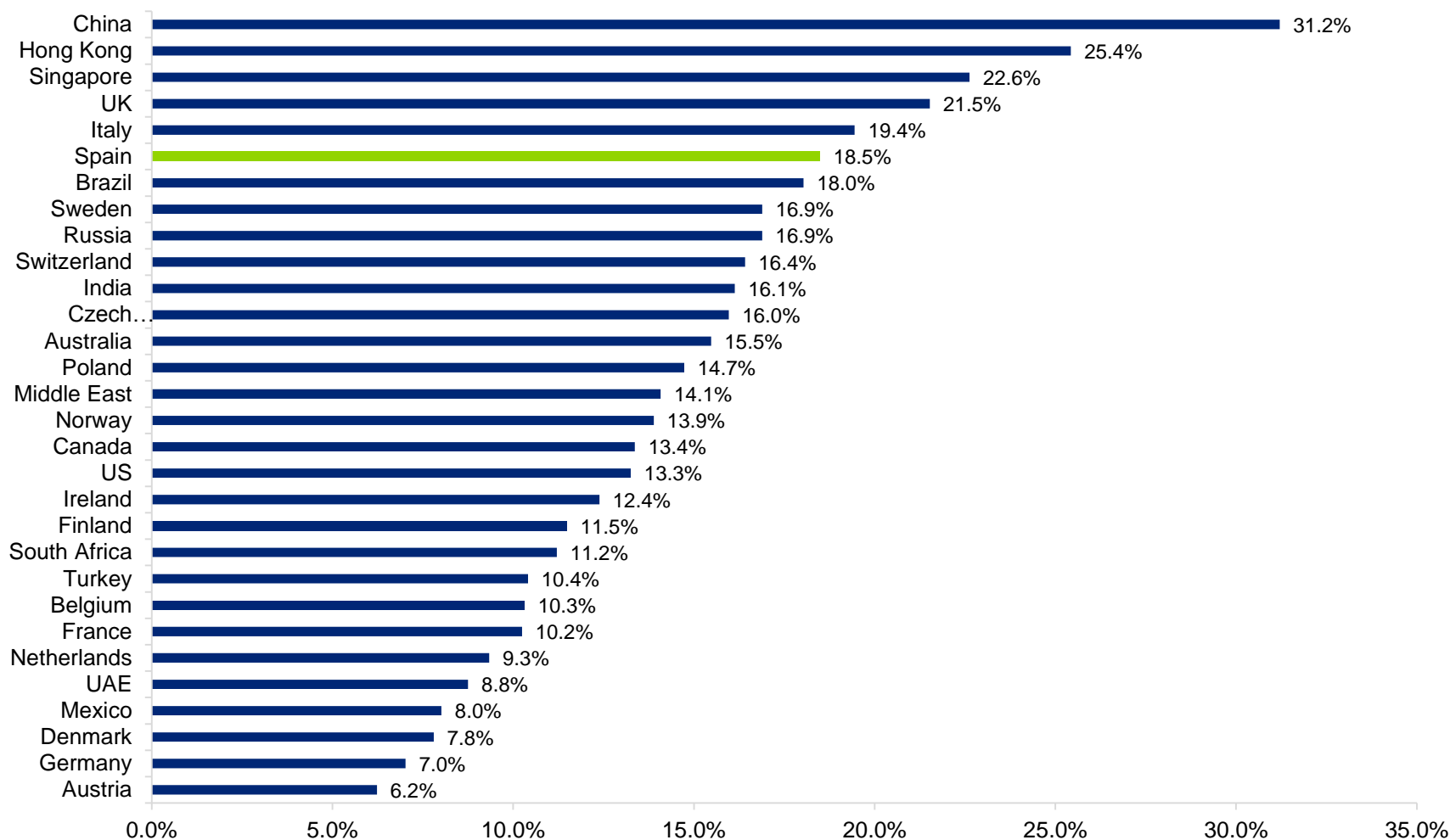
Note: Total banking assets for 2010-2014 are estimates
Figures are converted to US\$ using an average exchange rate

Source: Total banking assets – Economist Intelligence Unit; GDP - OECD

Survey findings

Banking in Spain is still scoring high in the popularity stakes in comparison to most other markets surveyed, despite the reputational damage sustained in the crisis

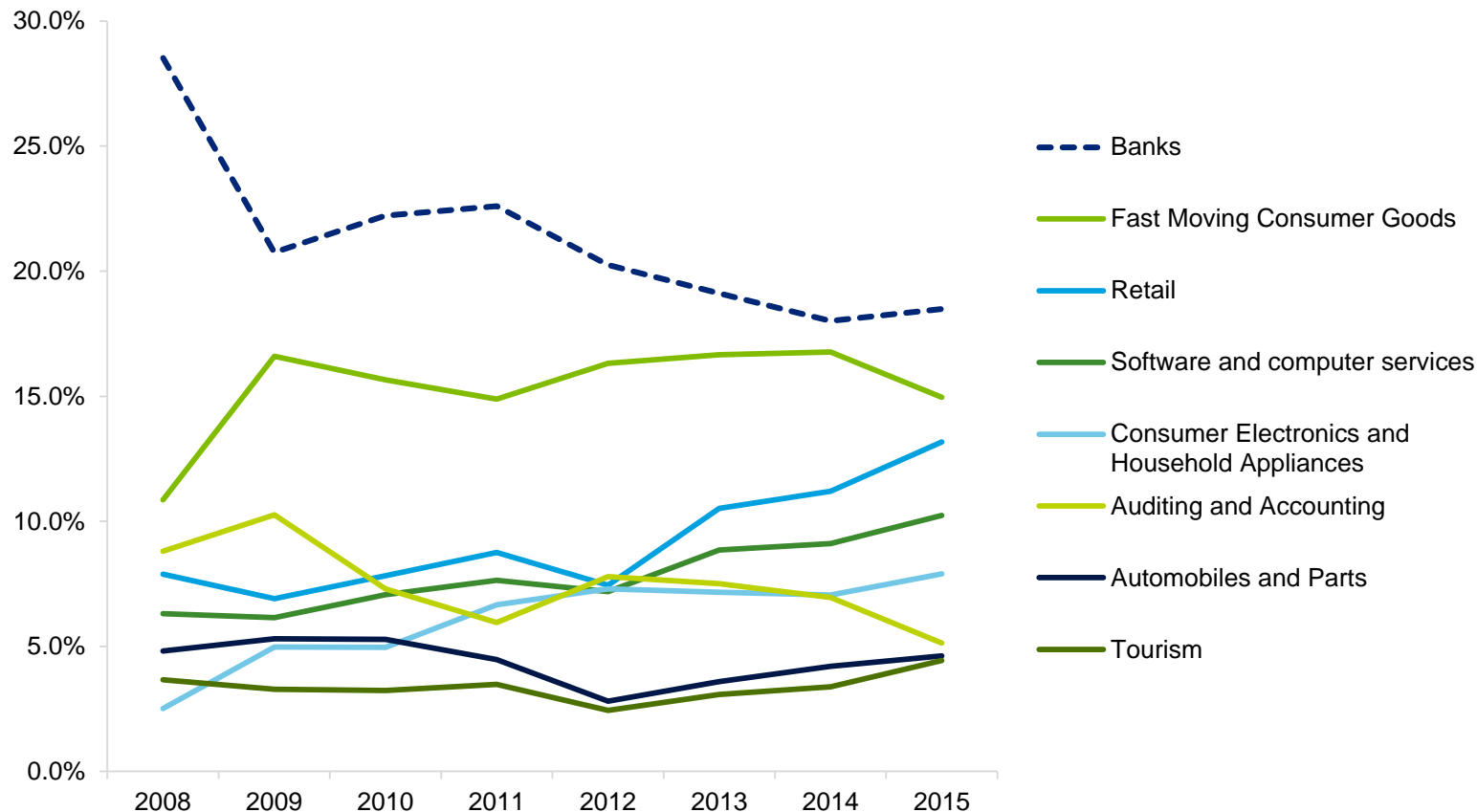
Popularity of banking as a career choice, globally, 2015



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 popularity of banking in Spain has stabilised after banks prioritised employer branding, though it remains far below its 2008 peak

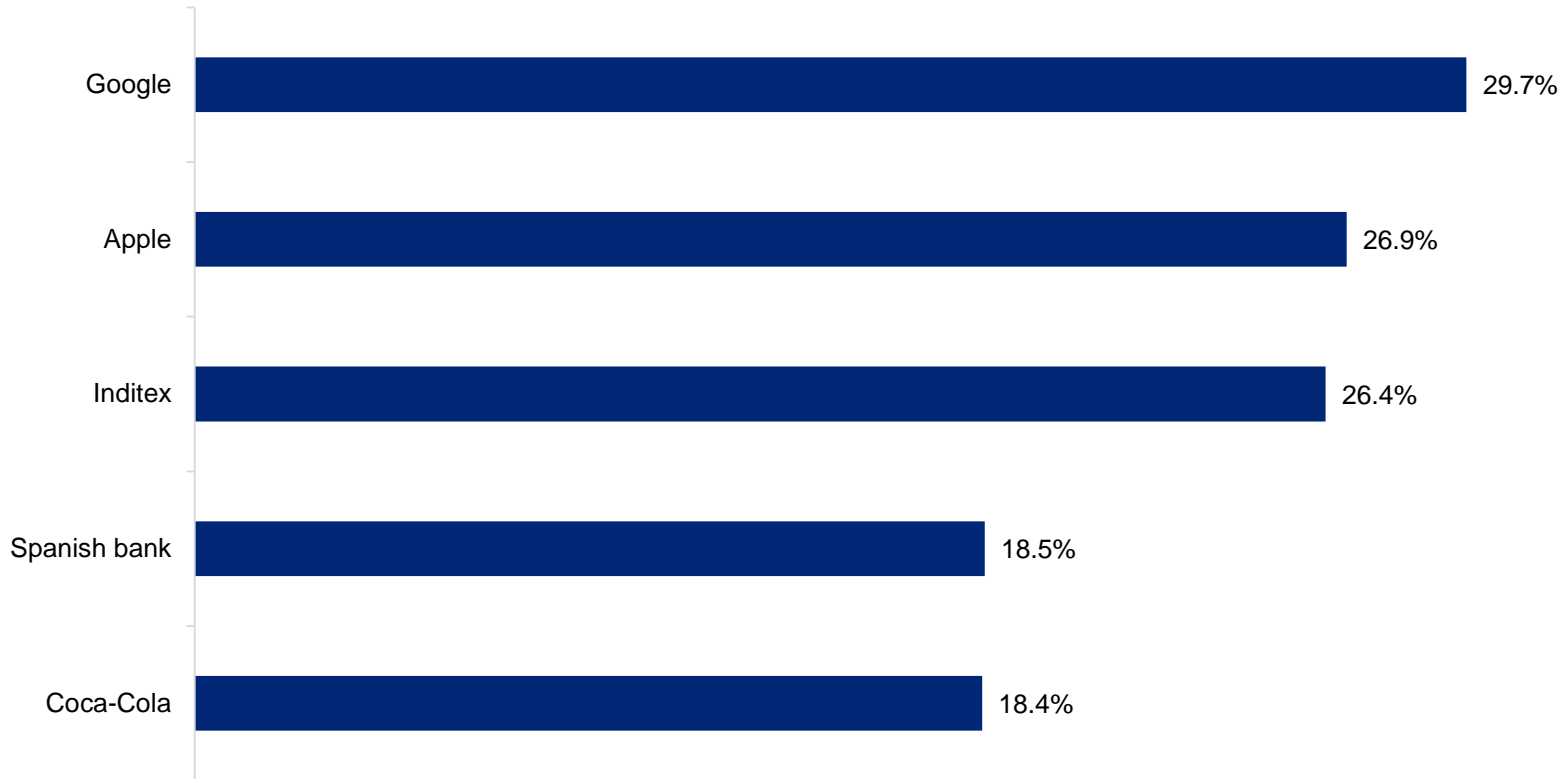
Eight most popular industries for business students in Spain, 2008-2015



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."

While banks remain the most popular industry, only one bank made the list of Spanish business students' top five employers

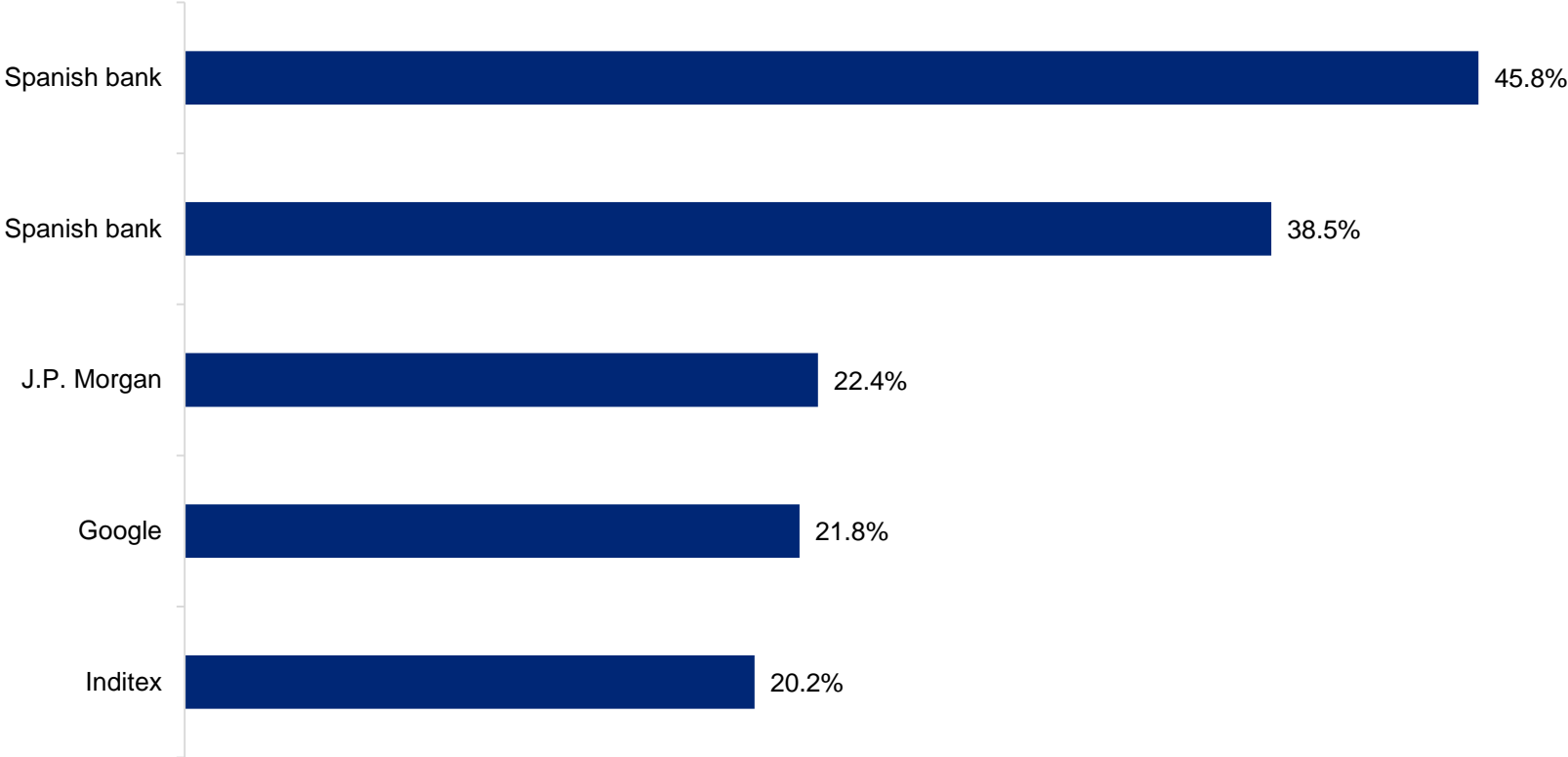
Most popular employers, Spanish business students, 2015



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."

Two Spanish banks continue to be the main draw in the banking sector, followed by J.P. Morgan, Google and Zara-owner Inditex

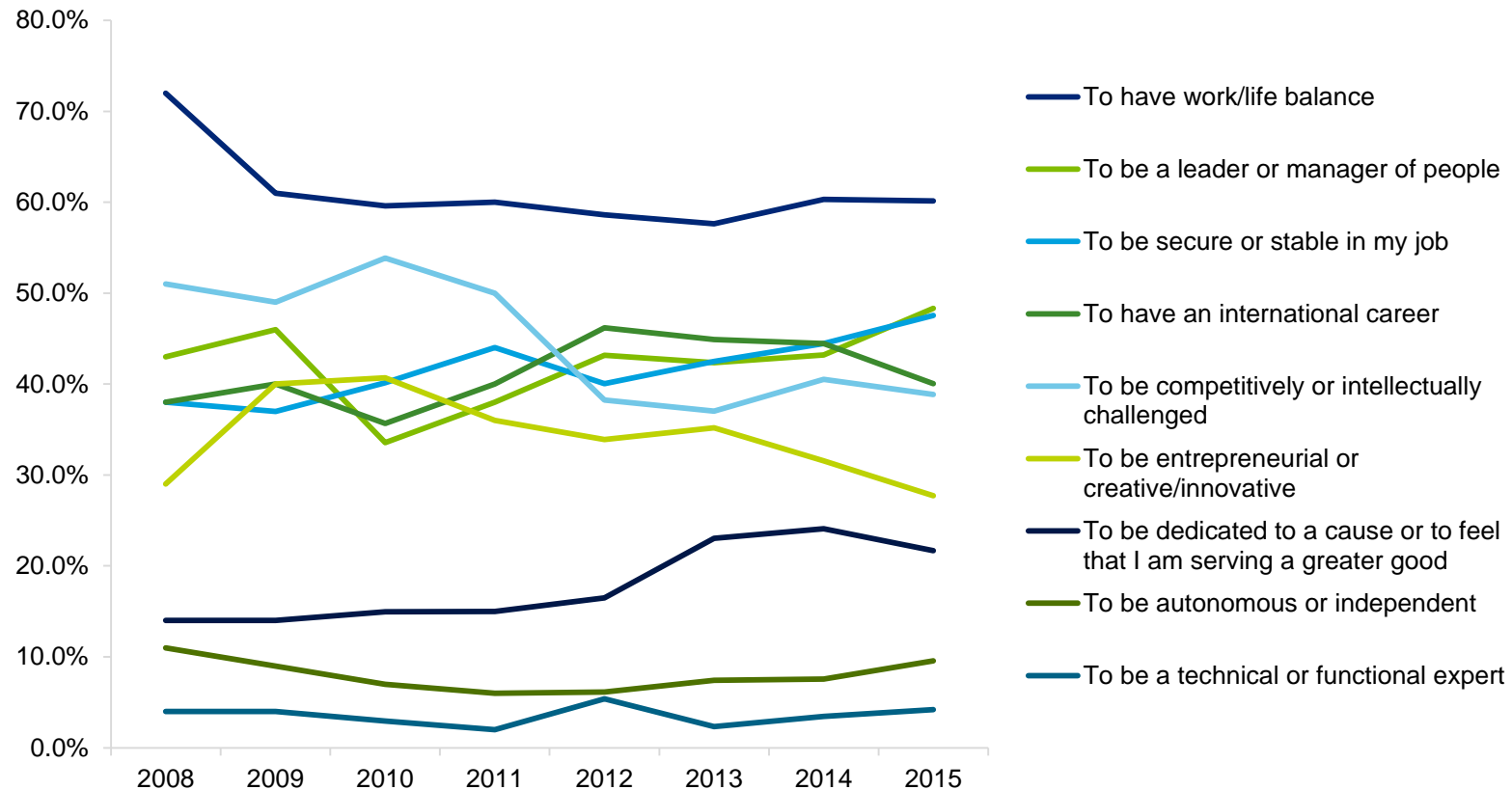
Most popular employers, Spanish banking-inclined students, 2015



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.”

Spanish banking-inclined students still value 'work/life balance' above all else, despite soaring youth unemployment

Career goals of Spanish banking-inclined students, 2008-2015



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.

Innovative talent is in high demand among Spanish banks, but innovation is not a top priority for banking-inclined students compared to their business school peers

Career goals of Spanish banking-inclined students vs all business students, 2015



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.

Spanish banks should emphasise the ‘professional training’ and ‘leadership opportunities’ they offer, as these are the top aspirations for the banking-inclined

Spanish banking-inclined students' top 10 aspirations and expectations, 2015

Spanish banking-inclined students' top 10 aspirations, 2015



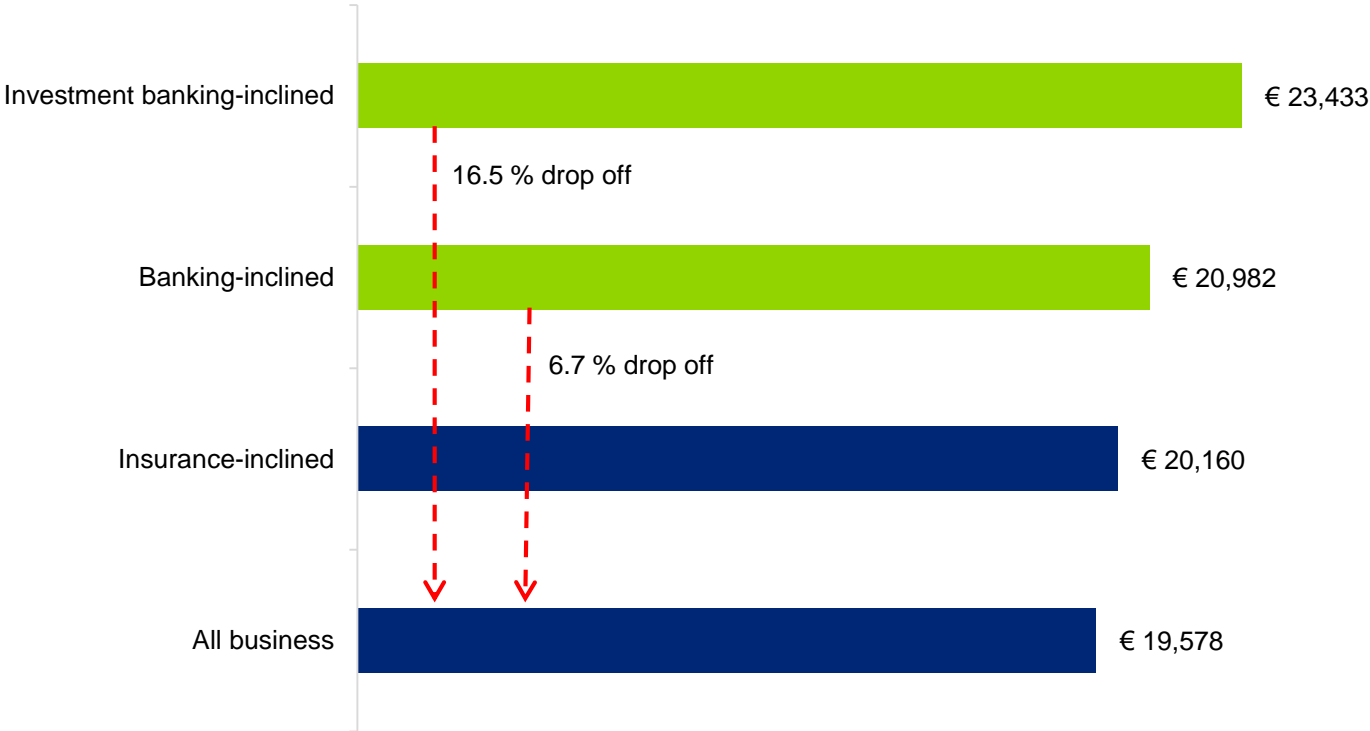
Spanish banking-inclined students' top 10 expectations, 2015



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 banking-inclined students are shown in the green bars – “aspirations”. Deloitte extracted the extent to which banking-inclined students expected to find each of these top ten aspirations in their shortlisted “ideal” banks. Each blue bar represents the proportion of banking-inclined students who expect to find this attribute at the bank(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 those recording an aspiration for that attribute. Survey question: 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 [40 attributes] do you associate with your chosen employer(s).

Spanish investment banking-inclined students expect 16.5 per cent higher pay - and the banking-inclined 7 per cent higher pay - than their business peers

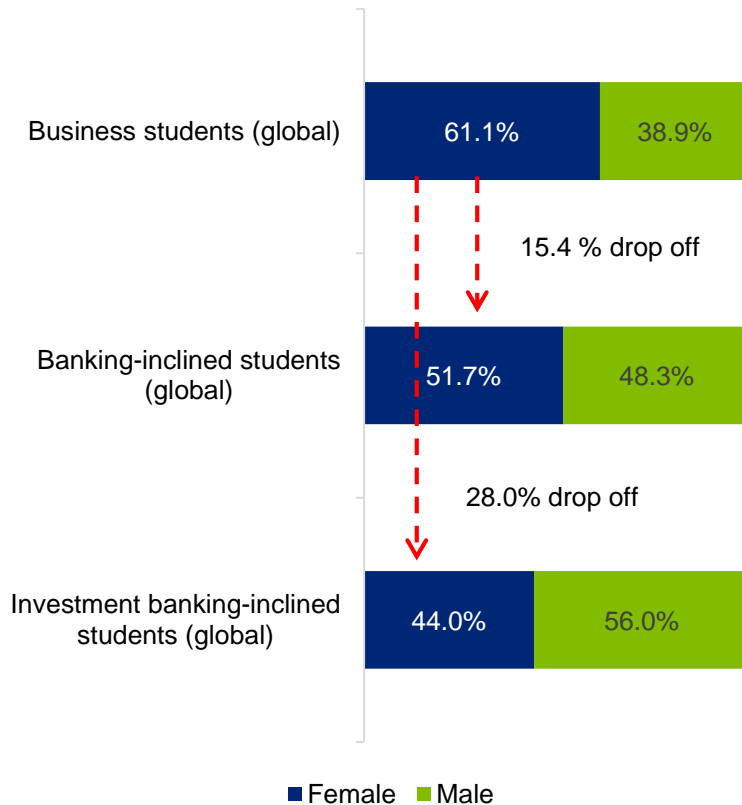
Expected average annual salary (EUR), Spanish business students, 2015



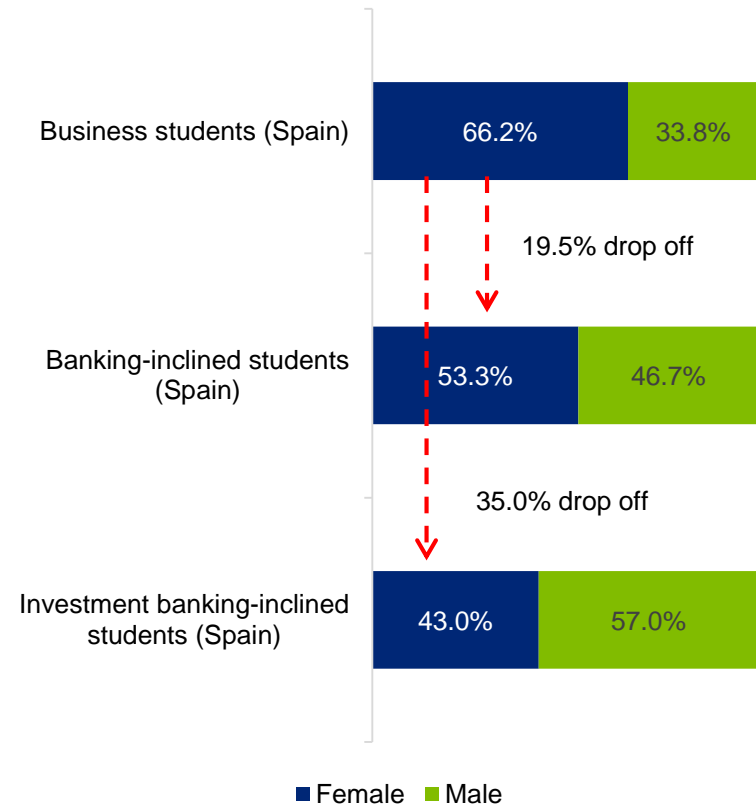
Survey question: “What is your expected salary before taxes (excluding commission and bonus) at your first employment after graduation?”

Spanish banks are turning off female business students to an even greater extent than are their global peers

Student demographics (global), 2015



Student demographics (Spain), 2015



Appendix - methodology

Appendix – Methodology

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 institutes 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.

Business students were presented with a list of employers from a range of industry sectors. Students selected “ideal employers” from the initial list in a three-stage process. First 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”. 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 their preferences across different industries over the eight academic years from 2007-08 to 2014-15. For this survey, business students are defined as students of business-related subjects. “Banking-inclined students” are a subset who put at least one bank (retail, investment or universal) in their top five “ideal employers”. “Investment banking-inclined students” are a subset of “banking-inclined students” who put at least one investment bank in their top five “ideal employers”. Using Universum’s detailed questionnaire, Deloitte analysed the motivations, aspirations and expectations of banking-inclined students in relation to a career in banking. This analysis includes a comparison of what makes banks attractive to students (“aspirations”) with what they associate with banks as employers (“expectations”).



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.

© 2015 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.