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The Deloitte Talent in  
Banking Survey 2014  
The United Arab Emirates  
in Focus

In the Middle  
East since  
**1926**

Among business students in the UAE, banking has fallen from second-most popular industry to fourth in just one year. As with most private sector organisations in the Emirates, they are overwhelmingly reliant on expatriate labour. Business students<sup>1</sup> from local universities, more than 90 per cent of whom in our sample are expatriates, prefer airports/airlines, software companies and the fast-moving consumer goods (FMCG) sector as places to work.

#### About the Research

This report is based on a survey by Universum about the career intentions of business students in 31 markets around the world. Universum has been researching students' career intentions since 1988. In 14-2013, it surveyed about 700,000 students drawn from around 2,000 universities and institutes of higher education in 31 markets.

Deloitte examined the survey results from 174,000 business students in the 31 markets most relevant to banking: in the Americas, Brazil, Canada, Mexico and the US; in APAC, Australia, China, Hong Kong, India, Indonesia, Japan and Singapore; and in EMEA, Austria, Belgium, Czech Republic, Denmark, France, Germany, Ireland, Italy, 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 24 and 31.

Figure 1. Student demographics, the UAE, 2014

	All business students	Banking-inclined students	Investment banking-inclined students
Female	%61.6	%56.0	%49.4
Male	%38.4	%44.0	%50.6
Number of students	1,642.0	386.0	156.0
Average age	20.9	20.6	20.6

Source: Universum survey 2014; Deloitte analysis

1 Students studying business-related subjects.

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 "Banking-inclined students" are a subset who put at least one bank in their top five "ideal employers".

#### Banking dips to fourth place

Despite the upturn in banking in the last couple of years, the sector has declined in popularity, dropping from second place in the 13-2012 academic year to fourth place in 14-2013.

#### Airlines and airports are most popular employers

The UAE's success in becoming an international airline hub clearly reflected in the "ideal employer"<sup>2</sup> rankings. Three of the top five "ideal employers" for business students are airlines or airports, including Emirates at number one.

#### Everyone loves Google

Google is the second-most popular employer. In this respect, UAE business students are similar to their peers in other countries. It is among the top three "ideal employers" in 15 EMEA markets, mostly at number one.

#### Gender balance bucks trend

There are significantly more women than men among banking-inclined students<sup>3</sup> in the UAE, while investment banking-inclined students are split almost 50:50 between the genders. This is unlike most other EMEA markets, where there is a fairly equal division between men and women among banking-inclined students, but most investment banking-inclined students are men.

#### Work-life balance and job security are top career goals

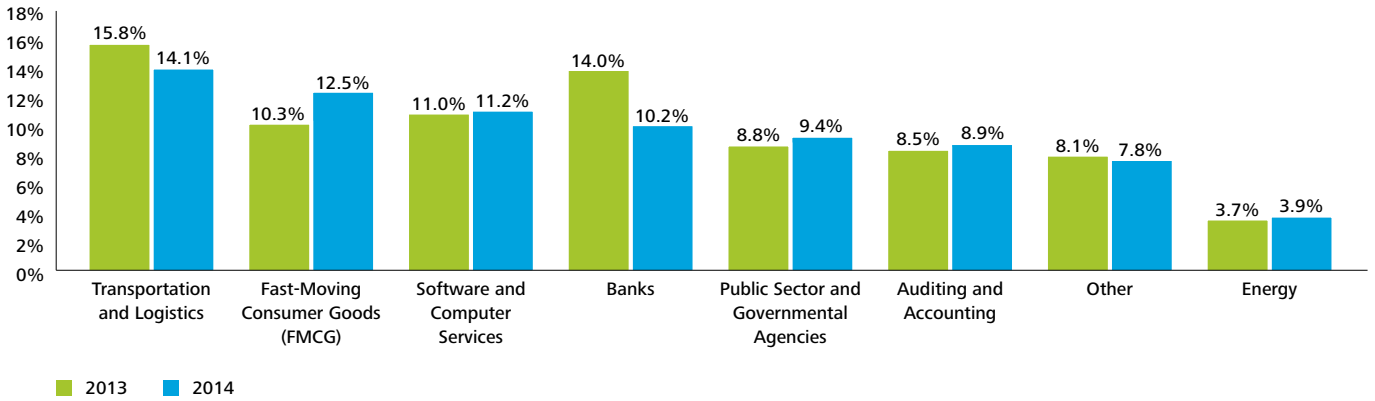
More than half of banking-inclined students in the UAE chose "to have work-life balance" and "to be secure or stable in my job" among their top three career goals, out of nine possibilities. "To be a leader of manager of people" was the third-most popular aspiration, chosen by 42.9 per cent.

#### Students value professional training and a friendly atmosphere

The two attributes that banking-inclined students most want from their employers are "professional training and development" and "a friendly work environment". The good news is that they expect banks to deliver well on both.

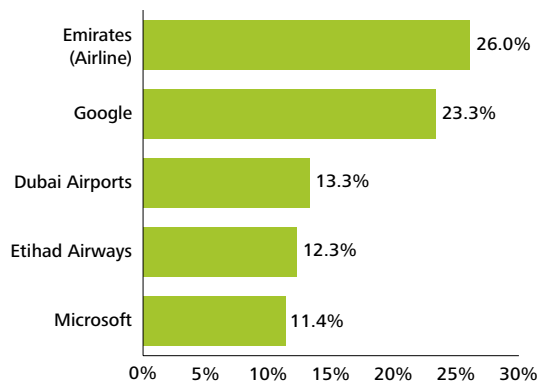
**Banking faces tough competition**

**Figure 2. Industry popularity among business students, the UAE**



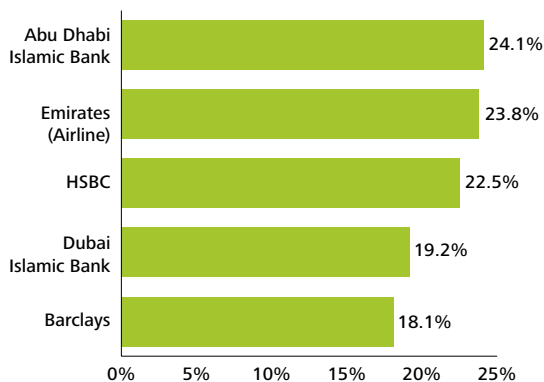
Source: Universum survey 2014; Deloitte analysis  
See Appendix for survey questions

**Figure 3. Top five most popular employers among business students, the UAE**



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

**Figure 4. Top five most popular employers, banking-inclined students, the UAE, 2014**



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

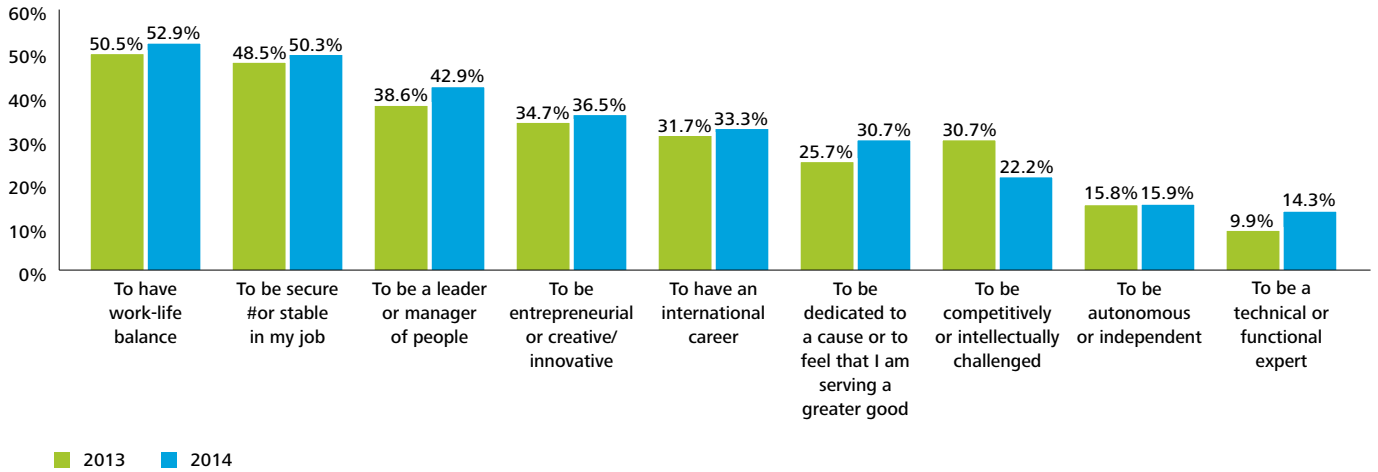
In the UAE the differences between the top six most popular sectors are relatively small. There are just five percentage points between transport and logistics at number one, with 14.1 per cent of choices for “ideal employer”, and auditing and accounting in sixth place, with 8.9 per cent. Banks therefore face competition from many quarters when it comes to attracting talent.

The popularity of Google and Microsoft is not surprising. It is the same in other markets, but also reflects the fact that both companies have regional headquarters in Dubai.

More surprising at first glance is the relatively low ranking for the public sector, which is commonly regarded as the most popular employer in the UAE; however this is probably due to the fact that the overwhelming majority of business students in the UAE and in our sample are expatriates, whereas most government jobs are reserved for Emiratis.

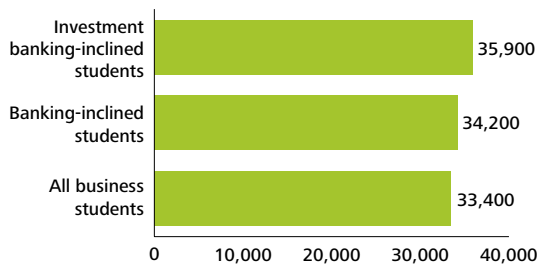
**Not career focused?**

**Figure 5. Career goals of banking-inclined students, the UAE**



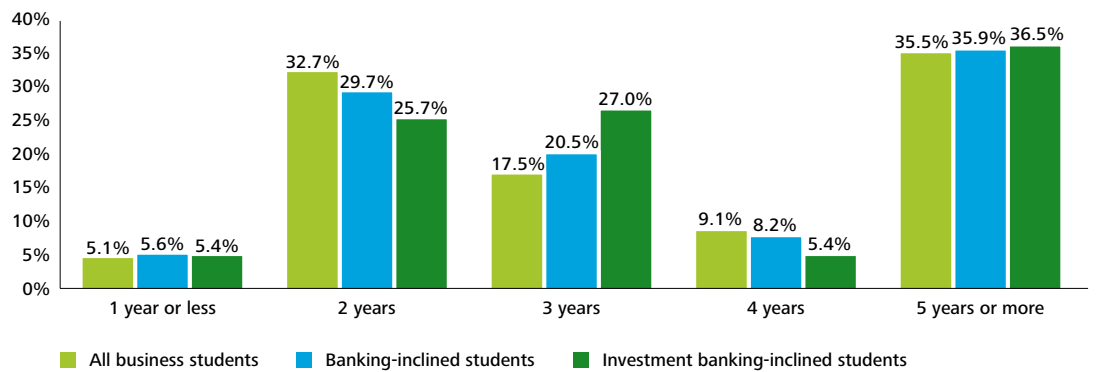
Source: Universum survey 2014; Deloitte analysis  
See Appendix for survey questions

**Figure 6. Expected annual salary (EUR), the UAE, 2014**



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

**Figure 7. Duration of first job, the UAE, 2014**



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

The choice of top career goals among UAE banking-inclined students gives food for thought. The most popular choice was to have work-life balance. However job security, which came second, is chosen mostly by students in markets with high levels of youth unemployment.

The five goals that most suggest career focus are “to be a leader or manager”, “to be competitively or intellectually challenged”, “to have an international career”, “to be entrepreneurial or creative/innovative” and “to be a technical or functional expert”. In the UAE, banking-inclined students (and business students in general) selected these less than in any of the other EMEA markets in the survey, except for Poland.

We looked at what banking-inclined students most want from their employer and what they most associate with banks. Plotting the two against each other offers a view of where their aspirations and expectations coincide or diverge, and may offer interesting insights to employers.

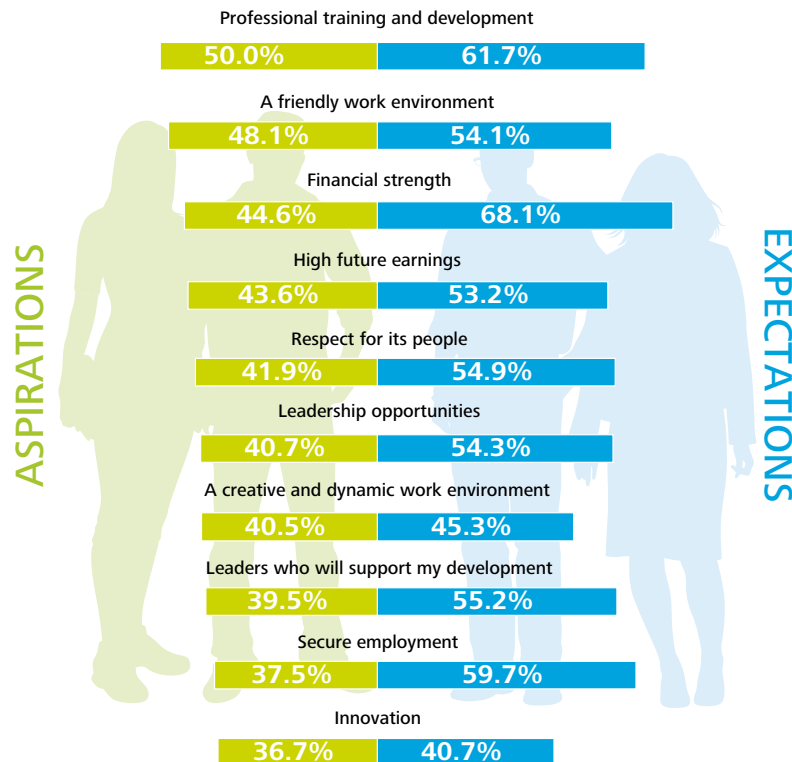
The good news for banks in the UAE is that banking-inclined students strongly associate them with the attributes they most value, such as “professional training and development”, “a friendly work environment” and “financial strength”.

However it may be of concern to banks that banking-inclined students do not necessarily value the things that they most expect to find at banks. There is a noticeable lack of interest in “client interaction” and “high level of responsibility”.

Banks may be interested to note that a competitive basic salary is of much less interest to banking-inclined students than they may imagine. It ranks just 22nd out of 40 job attributes as an aspiration.

### Do banks offer what students want?

Figure 8. Banking-inclined students’ aspirations versus expectations, the UAE, 2014



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

# Appendix

## **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”. Industry popularity by market is calculated as the number of times employers from that industry 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”.

## **Note to Figure 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 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: “How many years do you expect to work for your first employer after graduation?”

## **Note to Figure 8**

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 [40 attributes] do you associate with your chosen employer(s)?” The number of aspirations students chose was capped at 12, while the number of expectations was uncapped up to 40. Therefore the percentages across expectations are likely to be higher than the corresponding aspirations.

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Designed and produced by The Creative Studio at Deloitte, London. 38937A