

The Top Employers Oxbridge Careers Survey

Seven Surprises about Oxbridge Job Candidates July 2008

It is that time of year again. Final year students have scribbled through their final exams, penultimate year students are thinking about what to do when they finish and employers are teetering on the verge of another recruitment campaign. Top Employers has conducted a survey of Oxford and Cambridge students to get the low-down on career choice trends at the UK's two leading Universities. Over 1,000 undergraduate students were surveyed with a roughly equal number of respondents in each undergraduate year.

Several surprising results were revealed:

1. The majority of students claimed to know which job sector they would work in by the end of their 1st year, rising to a massive 79% of students by the end of their 2nd year.
2. Undergraduates generally struggle to differentiate between employers.
3. Two-thirds ranked diversity as less than important.
4. Less than a third of Oxbridge students listed brand as an important influencing factor.
5. Work-life balance ranked #1 as the most important factor when considering a career with 74% of students listing it as highly important.
6. Ethical business practices ranked at #2 with 72% of students reporting it as highly important.
7. Entrepreneurial elements like early responsibility, entrepreneurial environment and rapid advancement for high achievers ranked consistently low on the list of Oxbridge priorities.

This report is divided into the following sections:

1. Job Sector Decision Timing
2. Company Differentiation
3. Popular Career Sectors
4. Factors When Choosing an Employer
5. First Impressions
6. Work-Life Balance
7. Vacation Work: Earnings or Job Experience?
8. Expected Stay in First Job
9. Resources for Graduate Job-Seeking
10. Summary: A Broader Perspective

1. Job Sector Decision Timing

Career choice has always been something students are encouraged to think seriously about from the moment they leave school, if not sooner. Yet many students do not decide on their career path until after their degree. However, the responses show that regardless of degree subject, most Oxbridge students have a firm idea of their career path at a much earlier stage.

- The majority of students claimed to know which job sector they would work in by the end of their 1st year, rising to a massive 79% of students by the end of their 2nd year.

The trends for both Sciences and Arts subjects were broadly the same.

Fig. 1 When did you decide upon your future job sector?

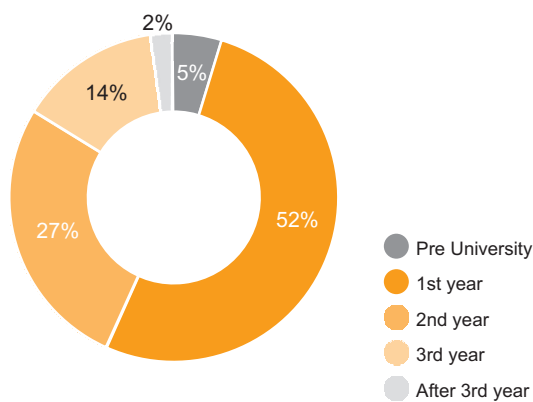
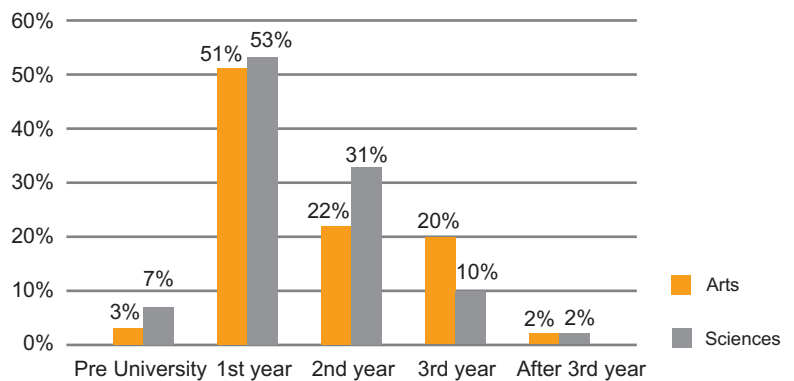


Fig. 2 When did you decide upon your future job sector (sciences vs arts)

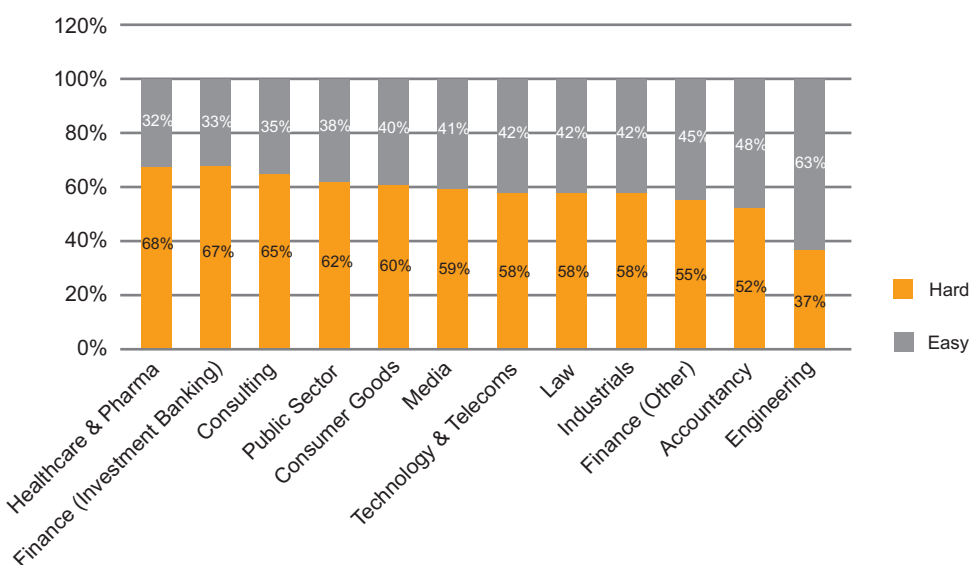


2. Company Differentiation

Choosing your job sector is one thing, choosing an employer is quite another. Over half of the students suggested they find it difficult to pick out a specific employer.

- Around 2 out of 3 students going into investment banking, consulting, and healthcare and pharmaceuticals find it hard to distinguish between employers.

Fig. 3 Do you find it easy or hard to distinguish between companies / organisations ?



With many of the major investment banks offering a similar set of services it is perhaps not surprising that it can be particularly difficult to differentiate between firms. On the other hand, there can be large differences between the services that consulting firms offer. However, respondents indicate that these differences are

difficult to understand for someone outside of the consulting industry. Public sector organisations face a similar challenge for student’s perceptions. This may be due to a perceived opacity, similar to the consulting sector, which acts in this case across a multitude of different sub-organisations.

One student explained that:

“ I had to actively go out and research these companies ”
to find out anything meaningful about them

The engineering sector is by far the most understood. Engineering companies quickly develop reputations for the skills or services that they specialise in delivering and they can easily be judged on their past projects.

Recruiter Analysis: The generally low level of perceived company differentiation suggests that there are significant rewards available to firms which can separate themselves from the others in their field. Given that most undergraduates have already chosen their future sector, trying to differentiate the firm from similar competitors looks like a more promising strategy than promoting the firm’s sector overall. In short, “here’s how we are different” beats “here’s why you should work in the ... sector”.

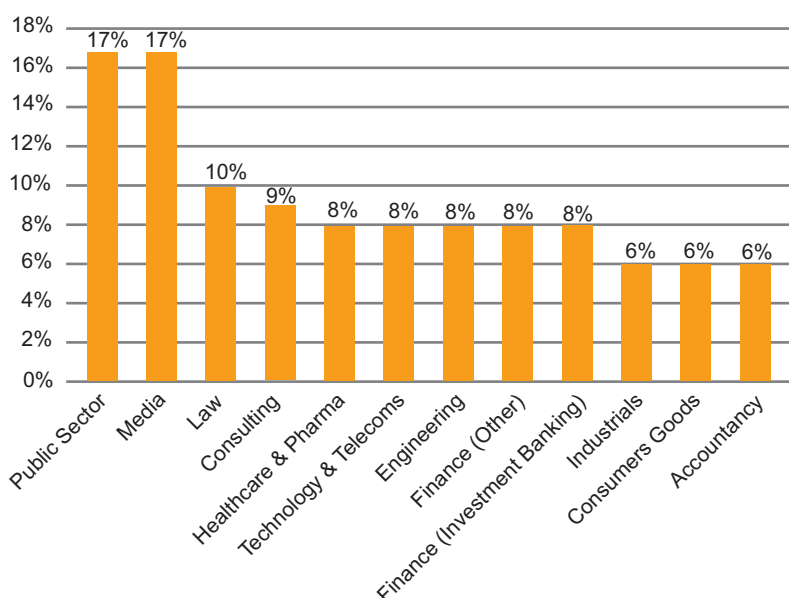
3. Popular Career Sectors

- The top career choice among Oxbridge students is the public sector followed by the media not far behind.

The government fast stream is a big attraction for many students, with the international opportunities, good prospects and job security all offered by a government career. The glamour of working in the media is, as always, a persuasive lure and cements it as a clear second favourite. Law also continues to be a popular choice.

At the other end of the spectrum, careers in consumer goods, industrials, and accountancy invoked the interest of only 6% of Oxbridge students.

Fig. 4 Which sectors do you wish to work in*



* Σ ≠ 100% because respondents can cite more than one source

4. Factors When Choosing an Employer

We asked Oxbridge students to rank the decisive factors in choosing an employer. Variety of work, work-life balance, location and ethical business practice were reported as the 4 most important factors.

- Work-life balance ranked #1 as the most important factor when considering a career with 74% of students listing it as highly important

The step-change in lifestyle that faces students once they leave University is clearly one they think considerably about:

“ I study hard, but still have lots of spare time to do the things I enjoy. I don’t hear people with jobs saying the same thing. ”

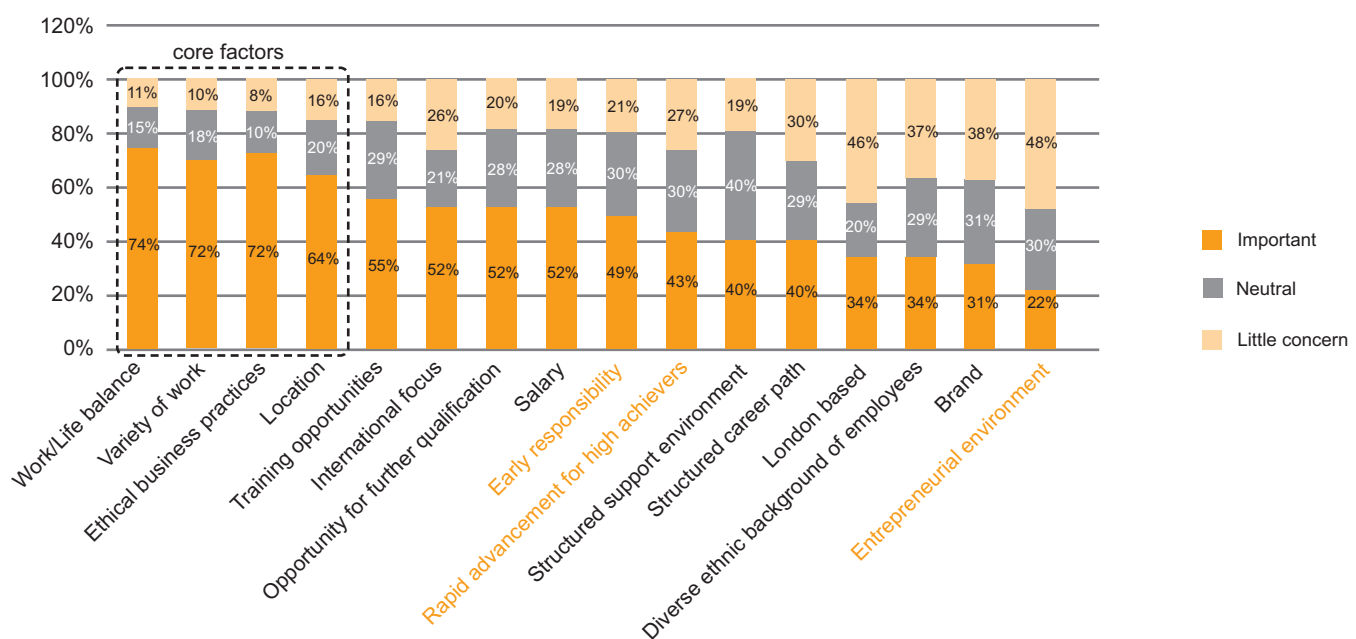
- Ethical business practices ranked at #2 with 72% of students reporting it as highly important.

The survey suggested that well-known corporations cannot dominate the graduate market by brand since less than a third of Oxbridge students were influenced by company brand.

As one out-spoken student mentions:

“ I’m not particularly bothered how well-known they are. In fact, I might be less inclined to go for one of the bigger companies since they’re more likely to be unethical. ”

Fig. 5 How important are the following factors when choosing an employer?



Location was also an important factor with two thirds of students ranking it highly. If we combine the “Location” results with the “London based” results, we produce an interesting corollary. Of the 64% who cite location as important, 34% of those are presumably those who cite London as important. The data suggests that the remaining 30% (deducting 34% from 64%) regard locations outside of the capital with high appeal. Perhaps the London stereotype of overcrowded trains, rising pollution and highly-priced housing is turning graduates away from the big smoke. With 54% of respondents ticking the “important” box for international focus, jobs offering international opportunities are also highly prized.

Perhaps surprisingly, salary was “neutral” of “little concern” to half of students surveyed. In addition, three factors which have significant conceptual overlap are early responsibility, rapid advancement for high achievers and an entrepreneurial environment. Given that the respondents are the nation’s top undergraduates, it is notable that these all ranked low in the priority list.

Recruiter Analysis:

Factors to emphasise:

- Work/Life Balance
- Variety of Work
- Location (although there is little wiggle room here)
- Ethical Business Practices

Factors which play little part:

- Entrepreneurial Opportunities (early responsibility, environment and rapid advancement)
- Diversity (controversially low in the list)
- Brand

5. First Impressions

Meeting people who portray the company and hearing first-hand reports are the major factors when influencing students' impressions of the company.

- 74% of students place great (“much” or “very much”) importance on the impression given by a potential employer.

Fig. 6 How much importance do you place on your impression of a firm's employees?

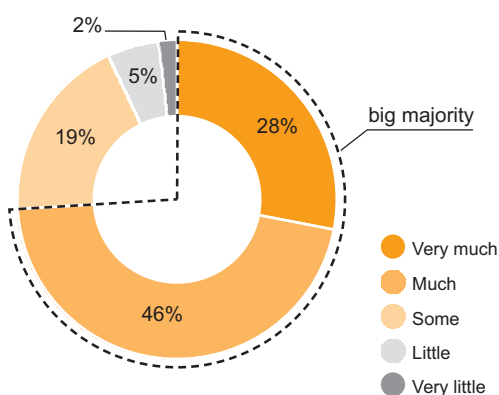
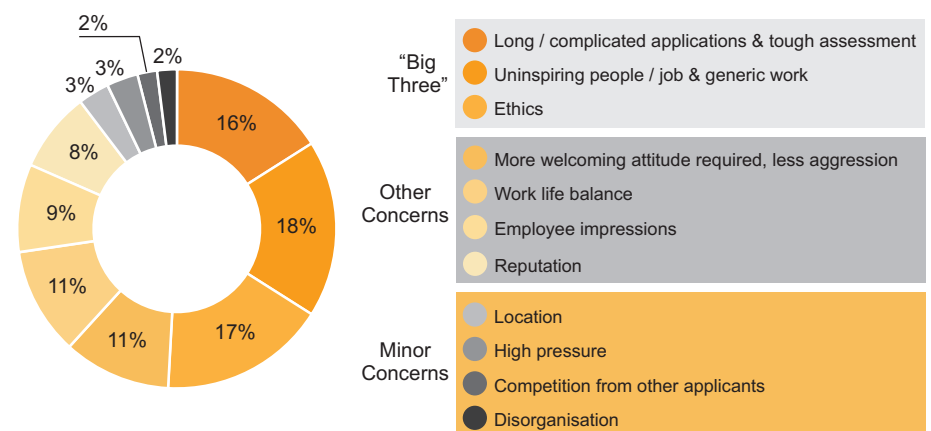


Fig. 7 What puts you most off applying to a firm?



The “Big Three” major turn offs cited were long and complicated applications, uninspiring people / generic work and a lack of ethics. This further illustrates the importance placed on ethical business practice by up and coming graduates.

An unwelcoming attitude, work-life balance, employee impressions and company reputation were four other important concerns for Oxbridge students. A revealing result is that only 3% of students were put off by high pressure in a career, yet 74% of students rank work-life balance as highly important. This indicates that students draw a large distinction between long working hours and a high pressure environment.

Recruiter Analysis:

The “Big Three” turn-offs to worry about:

- Lack of ethics
- Overly long applications / complicated questions & tough assessment
- Uninspiring people & generic work

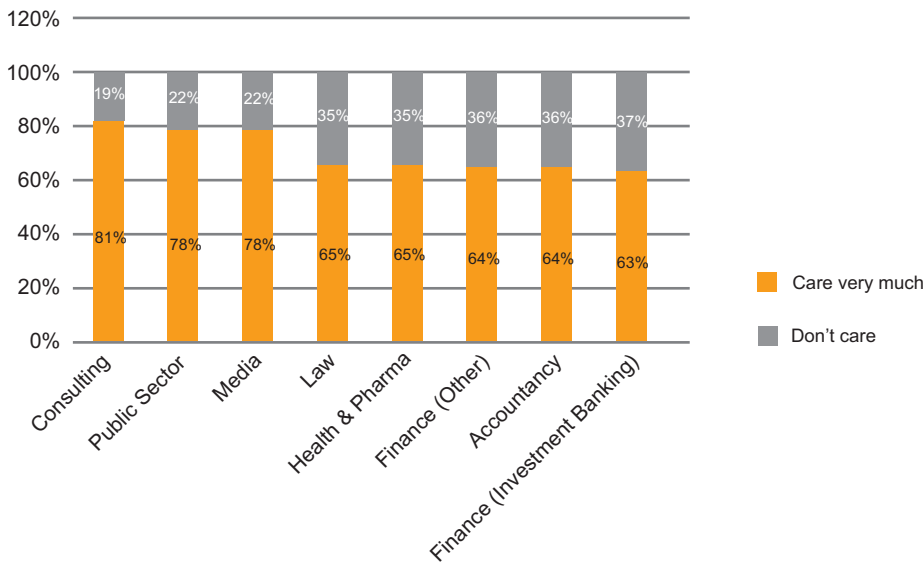
Four factors not to worry about:

- Location
- High pressure
- Competition from other applicants
- Disorganisation

6. Work-Life Balance

Given the importance placed on work-life balance by so many students, we have split the results into different careers sectors.

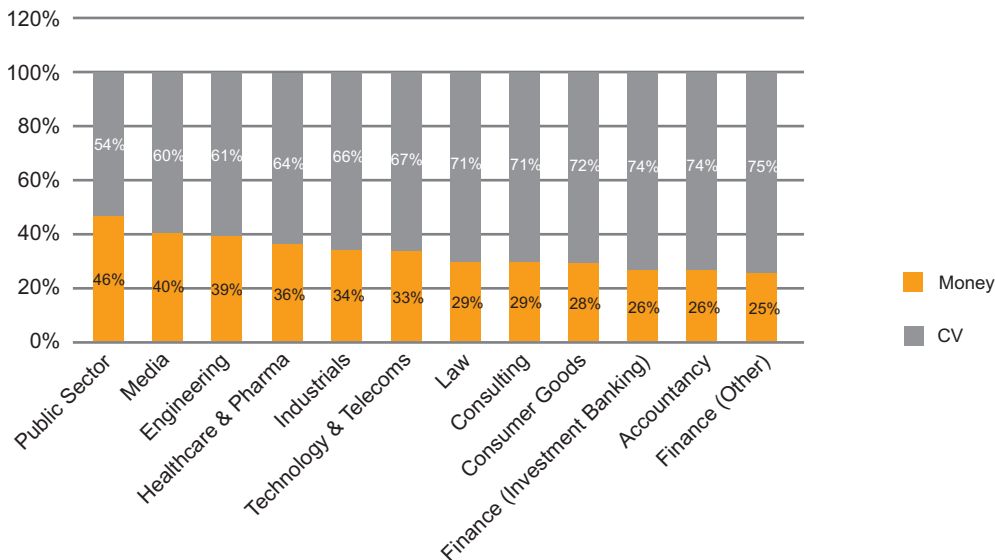
Fig. 8 How important is work / life balance?



The general result shows that work-life balance is important regardless of chosen career sector with little major variation across very different careers sectors. Consulting came out at # 1, perhaps because undergrads perceive it as a high-flying sector with a more sympathetic attitude to its employees.

7. Vacation Work: Earnings or Job Experience?

Fig. 9 Are CV points or money more important for summer work?



Money was regarded as a much less important reward than CV points when considering summer work. Although students are typically short of cash, they feel it is important to choose summer work which improves their CV over their bank balance. This indicates that students perceive the job market to be highly competitive. Similar to the work-life balance split, this bias is broadly consistent across most sectors.

One student explained:

“ Sure, everyone leaves Uni with debt, so I am more focussed on getting the right job after I leave. ”

8. Expected Stay in First Job

Another revealing question put to the students was how long they expected to spend in their first job.

- 29% of Oxbridge students said they were open-minded about the length of time spent in their first job.
- The majority anticipate that they will progress on from their first job before 5 years is up.

The general take-away points are that Oxbridge students have long term career goals, they have expectations of stable employment without quick rotations - but not jobs for life. The undergrads are typically either open minded or looking at 4 years plus for their first job.

Fig. 10 **How many years do you expect to stay with your first employer?**

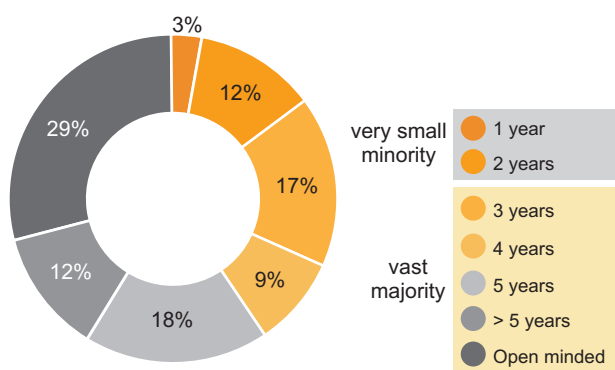
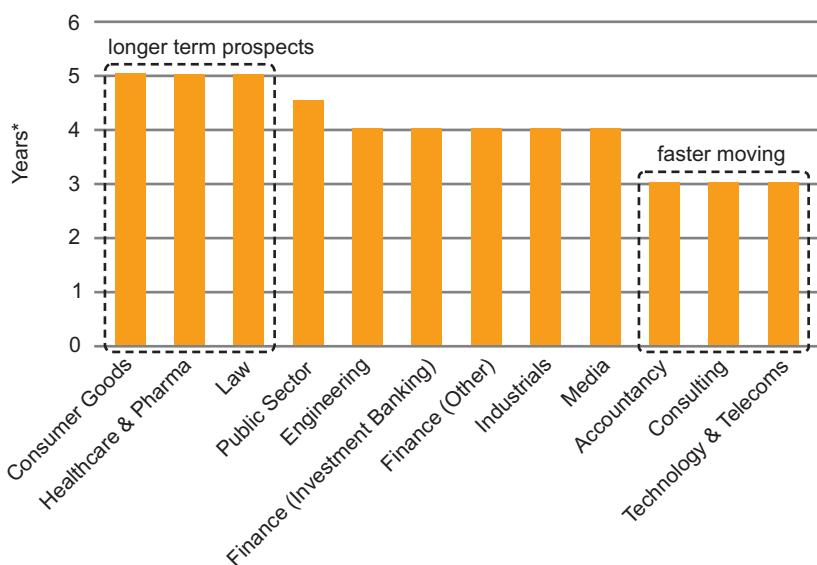


Fig. 11 **How many years do you expect to stay with your first employer?**



* Median

The consumer goods, healthcare & pharmaceuticals, law and public sectors are all perceived as longer term prospects. Faster moving sectors are perceived to be accountancy, consulting and technology & telecoms.

Given that accountants typically qualify after their first two years at a firm, it is after this period that they may become tempted by a move elsewhere.

Recruiter Analysis: The appetite for medium-term career prospects indicates that a happy medium should be found between selling jobs for life vs. selling “initial rung up the ladder” prospects.

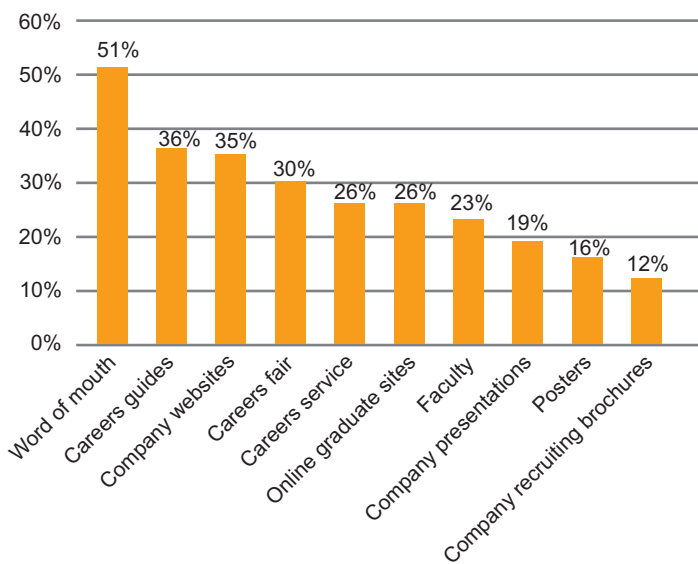
9. Resources for Graduate Job-Seeking

Finally, we asked Oxbridge students to highlight a) which resources they use when searching for graduate jobs and b) which resource would be their first port of call.

Out of all the resources on offer to students, word of mouth is by far the most influential. Although it might not be the first port of call, it is quite clearly the most decisive.

- Word of mouth was the most cited graduate resource among Oxbridge students.

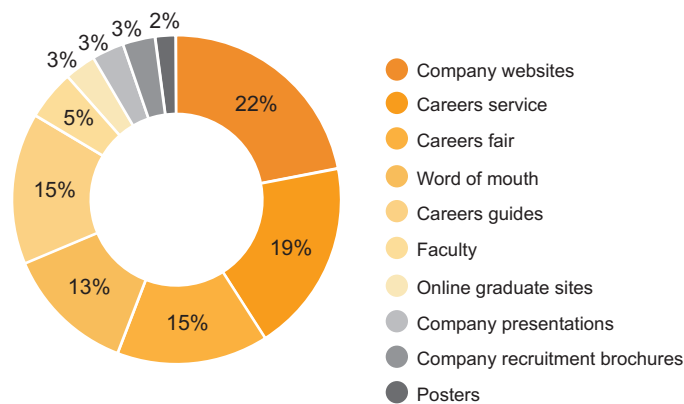
Fig. 12 Which sources of graduate job information do you use?*



* Σ ≠ 100% because respondents can cite more than one source

Careers guides were the second most popular graduate resource. Company presentations, recruitment brochures and posters are all much less widely used.

Fig. 13 Which is the first place that you looked for a graduate job?



The careers fairs, careers service and career guides account for the lion’s share of first places to compare aggregated jobs.

The 22% of students who listed company websites as their first port of call is a potentially misleading response. It is unlikely a student will first hear about a job via a company website, given that they would need to know the company before they could find the company website. However, most students will check a company's website before applying and may have listed it for this reason. It is possible that some students thought of "recruitment websites" when they read "company websites".

A significant 15% of student replies indicated that the careers fair would be the first place to look for a graduate job. This is consistent with the 15% of students which haven't decided upon career sectors until their third year. This suggests that a significant number of students at the fair have not decided upon their future careers sector.

Recruiter Analysis: The careers fair is one of the few good places to sell the job sector as well as the company since firms may be able to attract applicants which have not previously considered their line of work.

10. Summary: A Broader Perspective

Some trends have developed in British society over the last few years: an awareness of healthy eating and a healthy lifestyle, an awareness of the environment and our effect upon it, and the rewards of travel. It is perhaps a consequence of these more general trends that ethical business practice now proves to be such an important factor in career choice. Perhaps the emphasis on work-life balance is typical of an increasingly health aware society, the desire for international opportunities is consistent with the increasing ease of foreign travel, and the importance placed on ethics in business is testament to the numerous naming and shaming scandals over the last decade.

The Top Employers Oxbridge survey highlights that today's graduates are not won over by bigger pay packets and corporate reputation. Business ethics, variety of work and a work-life balance are now top of the agenda.

Recruiter Analysis: Money and prospects are not the main emphasis. Aim to distinguish yourself from the crowd, make first impressions count, and emphasise your business morals.

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Survey Details:

1037 students surveyed.
 Survey conducted during 2007 and 2008.
 Fig. numbers are rounded to nearest integer.