

Graduate2success

Giving you the skills and confidence to succeed

RESEARCH MONTHLY - March 2010

Banking seen to be unethical and rife with discrimination

A survey of 450 Oxford University undergraduates has found that 75% believed the financial services industry was not supportive of society.

Of eight business sectors women students viewed banking as the occupation in which they were most likely to find discrimination. Some 85% of women surveyed thought that “people like me” would face discrimination in financial services, compared with only 50% of men. Almost 70% of women thought that this discrimination would mean poorer prospects for promotion.

Results of the survey are being circulated to the university’s chief graduate recruiters, including Bank of America Merrill Lynch, Barclays Capital, HSBC, Morgan Stanley, RBS, Rothschild, UBS and the Bank of England.

Further details at the [Graduate2Success blog](#)

Training by **graduate2success** can take away nerves and make applicants feel much more confident at interview.

Assessment centre training provides practical experience for candidates and personal feedback so that they can improve their performance.

See below for some great job opportunities open to apply for NOW - but be very quick to avoid missing the closing dates!

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A Rewarding Career in HR

When graduates think of a career in HR the tendency is to think of generalist roles or perhaps recruitment, learning and development or equality and diversity.

But employers offering HR graduate programmes vary considerably and the role that HR takes in an organisation often depends on the sector in which the organisation operates.

Business Sector Examples

1. In the NHS, HR managers may have responsibility for workforce planning or work for one or more directorates (e.g. surgery, day care or accident and emergency) where they will provide HR support and advice to the general manager responsible for that directorate. This might involve advising on the redeployment of staff from a ward that is closing or advertising strategies for the recruitment of new staff. HR managers may have a responsibility for a particular group of staff such as all medical staff working within an NHS trust.

2. A leading law firm sees the role of an HR manager as “acting as the primary interface between the business and client Practice Group departments, managing the HR relationship with the Practice Group Manager to ensure service delivery of operational HR and learning & development issues and to implement policy and strategic initiatives as required. Working with other HR Managers to ensure consistency of service across the firm, to ensure the ongoing improvement of HR services including compliance with new legislation and best practice and, where appropriate, to contribute to the development of policy, planning and direction for the firm.”

As you can see from the contrasting language used to describe the roles, as well as the content, there are many facets to HR.

Business Scale Examples

Large organisations will tend to split HR into specific areas of responsibility and influence. Typically these areas would include recruitment, sometimes called resourcing; employee relations; learning & development; reward, sometimes called compensation & benefits or remuneration; health & safety and diversity & equal opportunities.

In smaller organisations, HR tends to take a generalist role with the HR manager having responsibility for the total HR remit. Even large organisations can have generalist HR managers who work closely with functional or line managers but who defer to other members of the HR team for particular advice or to access specialist skills.

In this article for Research Monthly I want to look specifically at the Reward specialism within HR. I do so because Reward, including performance management, is becoming increasingly critical to organisational performance and will therefore involve its HR practitioners in strategic business issues.

What Employers Want

An applicant for a reward role, sometimes called compensation or remuneration, will ideally have a degree in a numerate subject, be a good communicator and team player, be

persuasive, have good attention to detail and be comfortable with IT and business software. The best reward people will also demonstrate creativity and problem solving skills.

Why the Interest in Reward?

When the economy was doing well, even on borrowed money, reward management was more about crunching the numbers than it was about thinking strategically.

Few firms actually measured the effectiveness of their reward strategies, according to Duncan Brown, a director of the Institute of Employment Studies. "We've been doing a lot of research on how people are measuring effectiveness," said Brown, "and we have found that historically at least half of the organisations studied have made no effort to measure it at all".

Now, in the wake of the recession, employers are reviewing their reward policies to align them more closely with their strategic needs and performance goals.

It's relatively easy to measure the return on investment (ROI) of reward practices, compared with that of many other HR interventions. Reward specialists can model profit and loss impact with everything they do, whereas development specialists or recruitment specialists find this much more difficult. For example, in recruitment it is much easier for HR to be conservative with their screening processes and to avoid potential candidates who may be higher risk but have more potential for increasing profit or reducing cost. But recruiters can only assess the success or failure of their actual recruits.

The last 18 months have been extremely challenging for businesses, many of which have applied pay freezes or pay reductions. In the public sector employment and earnings have continued to rise, principally because of the practice of pay settlements that run for two or three years. Because of the size of public sector debt, attention post election will turn to cutting staff numbers, performance management and, at best, cost neutral pay awards.

The focus on costs and profitability is the natural territory of accountants but HR remuneration specialists are numerate, creative and collaborative; they have to be when working with sales & marketing departments on designing incentive and bonus schemes.

Charles Cotton, reward and employment conditions adviser for the Chartered Institute of Personnel & Development, points out that "Organisations that have had a particularly torrid time over the past year or two don't have the resources for an annual pay review or benefit update, so their reward managers have had to a bit more savvy".

In the private sector, pay in all its guises can amount to up to 25% of a company's spending. In the public sector it can be as high as 80%. At these levels finance directors are eager to engage with reward specialists, recognising that potential savings can have a significant effect on the bottom line.

Many organisations have incredibly complex pay structures that make it very difficult to outsource payroll activity, particularly in respect of incentive and bonus schemes. The opportunities to simplify these schemes can provide a much clearer link between performance and reward which is understood by participants and management. It can also enable staff reductions in payroll departments and opportunities for outsourcing payroll.

At the strategic level, reward specialists working with pension managers can demonstrate the potential savings of merging pension funds and/or their administration. Government policy including changes to the tax regime can also provide opportunities to restructure reward schemes to the benefit of employees and the business.

After all, it was government policy in respect of prices and incomes at a time of rising inflation and high oil prices in the late 1960s and early 1970s that had an unexpected effect on UK reward practices. At first there was a trickle and then a flood of company cars as a way of increasing remuneration whilst remaining within the constraints of the government's incomes policy.

Similarly, in the 1990s, tax changes made it possible for me, as director of remuneration and policy, to work with the company's tax manager on developing and implementing a reward policy that saved the company £3.2 million a year from its payroll costs.

Today the smartest companies are measuring not simply cost and effectiveness but also the relationship between the real value of benefits and employees' perception of the value of benefits. This provides employers with the opportunity to remove benefits that have a high cost to the business and are not appreciated by staff or to communicate more clearly their true value.

Whilst for the last few years the reward function has focussed on policies related to recruitment and retention of talent, the message from the board now is to reduce or keep control of labour costs.

It has been the boards and their remuneration committees rather than HR that got the blame for the giant bonuses that have caused such public anger since the credit crunch hit.

I'm sure that HR would say that had their specialists been as involved as they should have been there would have been more rational debate about the bonus culture in many a boardroom. It is for this reason that reward specialists should ally themselves with the finance director for some of the big reward issues and risks that are coming their way.

New Challenges for Reward Managers

1. The Equality Bill

This will include a provision for private sector firms employing more than 250 people to report on their gender pay. Initially this will be voluntary but there is the possibility at least of compulsory reporting by 2013.

For the public sector, which through political and trade union pressure has been in the forefront of equality issues, there will be a new "equality duty" requiring bodies employing more than 150 people to publish gender pay details.

At the practical level it will be necessary to ensure that robust comparative data is available from the payroll system and it may be that payroll systems and software will need amending. Similarly records and processes concerning job evaluation, performance management and appraisal may need to be improved.

2. Pensions Reform – 2012

Currently there are 12.4 million members of the UK private workforce who do not pay into an occupational pension scheme. The Pension Act 2008 will require employers to automatically enrol workers aged between 22 and 75, earning in excess of £5,035 a year, into a Qualifying Workplace Pension Scheme (QWPS) from the first day of their employment. Staff aged 16 to 22 can also be enrolled if they want.

This legislation will put an administrative burden and cost onto employers. Reward and payroll will need to work closely together to ensure that payroll systems can provide reports on the age of employees, their employee status i.e. permanent, temporary or casual, their current pension scheme and whether it qualifies, and when someone starts. Equally important will be the need to communicate effectively with staff so that they will value a benefit that is difficult to understand.

3. Banking Reform

Until now, HR professionals in banks have mainly dealt with making sure that salaries and bonuses were competitive. In future the reward specialists will deal more with determining whether these are appropriate for getting the right behaviours and ensuring that remuneration packages, including severance payments, are compliant with sound risk management.

What Future for Reward?

All of this should leave reward professionals feeling pretty confident about their future and their own career strategy. Reward is an in-demand area that hasn't been hit too badly by the recession. On average it pays 10% more than other equivalent HR positions.

If you can demonstrate the qualifications, aptitude and skills required then a career in Reward can provide a range of opportunities across business sectors including some of the biggest professional services consultancies such as Towers Watson.

1. Lloyds Register

The Lloyd's Register Group is an organisation that works to enhance safety at sea, on land and in the air so people and communities around the world can enjoy everyday life with confidence. We do it by securing the highest technical standards of assets and systems from design and manufacture through to maintenance and operation. Our influence stretches across a range of areas including management systems, energy, transportation, and, of course Marine.

What's on offer?

Graduates to join Marine Graduate Training Scheme

What Lloyds Register are looking for:

To join our schemes you will need:

- Ideally possess, or be set to achieve, a 2:1 degree in materials engineering, naval architecture, ship science, marine or mechanical engineering, electrical, control engineering and systems engineering. We are particularly looking for graduates with a MEng degree or BEng with an MSc in order to study towards CEng status
- an accredited degree with the Engineering Council UK (visit www.engc.org.uk)
- to be an EU citizen – for more information, please refer to www.homeoffice.gov.uk
- a genuine interest in the marine sector
- a love of travel and desire to work abroad, experiencing different cultures
- the ambition and confidence to become a technical specialist and a future leader at Lloyd's Register
- the desire to use your expertise to make a real difference to people's lives and the environment

The role

We are looking for talented, ambitious graduates to join our Marine Graduate Training Scheme to be technical specialists and future leaders of our business and build a rewarding career in the marine industry. It's a four year training scheme, where you will have plenty of time to acquire a broad base of knowledge and experience whilst honing your practical skills.

During this time, we'll provide you with all the technical skills and experience you need to become a world-class marine specialist, including in-depth training from a range of industry-leading experts within our organisation. After the first two years, you'll put your skills into practice on placement which could be anywhere in the world.

Once you've completed the programme, you'll meet the requirements for appointment as a full surveyor and qualify for registration as a Chartered Engineer by the Engineering Council UK.

If you join us as an Electrical Engineer, then your training programme will differ slightly as it will be more tailored to the specialist work that you'll be involved in.

The scheme is accredited with the IET, IMechE and RINA.

To apply see: <http://marinecareers.lr.org/index.php?fuseaction=graduates.apply>

Closing Date: Currently Ongoing

2. Akzo Nobel

A Global 500 company and listed on the FTSE4Good and Dow Jones Sustainability Indexes, we are the world's largest coatings manufacturer, the leading supplier of specialty chemicals and the number one in decorative paints.

With the merger of ICI Paints and AkzoNobel in 2008, AkzoNobel has become a business whose brands are recognised across the world and used everywhere from Wembley Stadium and Sydney Harbour Bridge to your front door.

What's on offer?

1. Purchasing Graduate
2. Research & Development Graduate

What Akzo Nobel are looking for

1. Purchasing Role:

You will need to have achieved at least a 2:1 or equivalent in relevant degree subject, a minimum 280 UCAS points or equivalent and speak fluent English.

A second European language would be desirable but not essential.

2. Research & Development Role:

You will need to have achieved at least a 2:1 or equivalent in Chemistry, a minimum 280 UCAS points or equivalent and speak fluent English.

A PhD and a second European language would be desirable but not essential. Polymer Chemistry degree would be desirable but not essential.

Both Roles:

You must also have strong interpersonal skills to work with colleagues across functions, cultures and at different levels within the business. Comfortable working in a team, you will need strong project management and analytical skills and be comfortable working on multiple projects with new groups that could be based in different locations.

The Role:

1. Purchasing

At AkzoNobel, you will not be 'plugged' into a generic training scheme, your programme will be tailored to meet your needs and aspirations. Your initial two/three years will be spent gaining valuable experience as you will be involved in a wide range of real business activities from supplier management and cost control to driving value for money through sourcing and category management. This will expose you to the entire supply chain, where

you'll be called upon to make crucial decisions, run high-value UK and global projects and deal with senior people.

Day-to-day activities could include working closely with managers to understand customer needs, bench marking suppliers, range simplification, product capacity improvements and meeting our sustainability goals.

2. Research & Development

At AkzoNobel, you will not be 'plugged' into a generic training scheme; your programme will be tailored to meet your needs and aspirations. Your initial two/three years will spent gaining experience in at least two different technical teams involved in projects to continually improve existing and develop new products. This will involve you in practical laboratory work with increasing responsibility for planning and initiative as your abilities develop. Ongoing you will be expected to take up a more senior position, which could include responsibility for a specific project or team and may also involve secondment to another country.

Day-to-day activities could include working closely with Marketing teams to understand customer needs, developing products for market and that meet our sustainability goals, liaising closely with external bodies such as raw material suppliers, evaluating competitor customer offerings, introducing factory personnel to new products and supervising production trials.

To apply see: <http://www.akzonobel.com/careers/graduates/>

Closing Date: 12th April 2010

3. Shell

What's on offer?

1. Engineering
2. HR
3. Finance
4. IT

What Shell are looking for:

1. Engineering

We're interested in hearing from you if you've got one of these degrees:

- Chemical Engineering
- Mechanical Engineering
- Petroleum, Oil and Gas Engineering

We have a range of engineering opportunities for the right graduates. You'll need to be able to absorb information, analyse problems, make objective decisions and come up with ideas

of your own. And, with sensitivity and excellent influencing skills, you must be capable of working as part of a successful team.

2. HR

We're interested in hearing from you if you've studied one of these degrees:

- Business Studies
- Administration or Management
- Human Resource Management
- Management Studies
- Psychology
- Occupational Psychology

Whether you focus on recruitment, performance management, learning and development, or another specialist area, we have a range of HR opportunities for the right graduates.

You'll need to be able to absorb information, analyse problems, make objective decisions and come up with ideas of your own. And, with sensitivity and excellent influencing skills, you'll be capable of working as part of a successful team.

4. Finance

We're interested in hearing from you if you've got one of these degrees:

- Economics
- Accounting
- Finance

Whether you focus on accounting, project finance, mergers and acquisitions, or another similar discipline, we have an opportunity that could be right for you. You'll need to be able to absorb information, analyse problems, make objective decisions and come up with ideas of your own. And, with sensitivity and excellent influencing skills, you must be capable of working as part of a successful team.

5. IT

We're interested in hearing from you if you've got one of these degrees:

- Computer Science
- Computer Science with Information Technology
- Computer Science with Management Sciences
- Information Management

We have a range of opportunities for the right graduates. You'll need to be able to absorb information, analyse problems, make objective decisions and come up with ideas of your own. And, with sensitivity and excellent influencing skills, you must be capable of working as part of a successful team.

To Apply: http://www.shell.com/home/content/careers/student_graduate/

Closing Date: Ongoing

4. GE

GE is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, medical imaging, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide.

What's on offer?

Graduate Finance Management Programme

What GE are looking for:

- Superior academic achievement (minimum 2:1 or equivalent); degrees in Finance, Accounting, Business Studies, Economics, Mathematics and Engineering preferred
- Demonstrated interest and competency in Finance
- Strong analytical and problem-solving skills
- Proven leadership ability and initiative
- Excellent communication, interpersonal and influencing skills
- Flexible, adaptable and geographically mobile
- Fluent English
- Must have unrestricted authorization to work in Europe (please see website for FMP opportunities outside of Europe)

To Apply: <http://www.ge.com/careers/>

Closing Date: 4th April 2010 to join July 2010

15th October 2010 to join January 2011

6. Ernst & Young

What's on offer?

1. IT Advisory programme
2. Financial Services – Business Advisory programme
3. Assurance Audit Pensions Graduate programme

What Ernst & Young are looking for:

1. IT Advisory programme

You are a talented and ambitious graduate, with a passion for technology. Most important however, is your deep desire to use the power of IT to help our clients implement and embed change. We would also like to hear from you if you have recently started a career in consulting or IT and are looking for faster progression or a more challenging opportunity.

- Grade A or B for GCSE Mathematics and English Language
- At least 320 (26) UCAS points (excluding General Studies and re-sits)
- At least a 2.1 degree in business systems, IT, systems engineering, or technology related subject or a post graduate degree in any discipline with recent experience within a technology/software house, IT consulting organisation or IT department

2. Financial Services – Business Advisory programme

- Minimum Degree required: 2:1
- Minimum UCAS Points required: 300

3. Assurance Audit Pensions Graduate programme

- Grade A or B for GCSE Mathematics and English Language
- 300 (24) UCAS points (excluding General Studies)
- 2.1 degree

To Apply:

<https://tas-ey.taleo.net/careersection/gcam01/jobsearch.ftl?lang=en&location=20340131673>

Closing Dates:

IT Advisory programme - 5th April for May start date (There is also a Sept 2010 start)

Financial Services – Business Advisory programme - Ongoing

Assurance Audit Pensions Graduate programme - Ongoing

7. Barratt Developments

The company is one of the country's most successful names in construction.

What's on offer?

Two year graduate programme

What Barrett Developments are looking for:

You'll need a 2:1 degree in any discipline, together with initiative and a strong and equal focus on customer service and teamwork.

The Role:

6 individual rotations across our business in the first year; the chance to specialise in the second.

In year one, you'll gain an all-round introduction to our business, before specialising in the second.

Intense, and individually tailored development, including formal training and study for professional qualifications

Competitive salaries plus additional incentives and generous benefits (including discounted house buying)

The real focus is on building the business, in gaining the commercial know-how, decision-making skills and leadership ability to take a successful business to even higher levels of performance.

Throughout, you'll enjoy tailor-made training, early responsibility and clear objectives, as well as personal mentorship by one of our Managing Directors.

To apply: <http://www.buildingcareerstogether.co.uk/Graduates-and-apprentices/Graduates/The-programme-overview/>

Closing date: 16th April 2010

8. Tesco

What's on offer?

Treasury Graduate Programme, see <http://www.milkround.com/jobs/400325/Tesco-plc-Treasury-Graduate-Programme>

What Tesco are looking for:

- 2.1 degree (ideally in accountancy, finance, business, economics or mathematics)
- Strong analytical capability is essential.
- Knowledge of Windows based packages.
- Strong communication skills (both written and verbal).
- A understanding of financial markets/Treasury would be a benefit but not essential.

To apply please email your CV and covering letter to finance.recruitment@uk.tesco.com quoting TG10.

Closing date: 18th April 2010

9. Baker Tilly

We aim to be the leading accountancy and business services mid-tier firm in the markets we serve, as well as a great place to work. We're a business that delivers exceptional service to our clients and gives something back to our people and communities we touch.

What's on offer?

Graduate opportunities in: Audit & Business Services; Corporate Tax; Private Client Tax

What Baker Tilly are looking for:

You'll need an impressive academic record at A-level/Scottish Higher (280 UCAS points and GCSE Maths Grade B or above)) and a 2.1 degree or above (or equivalent), or if you're from a Scottish University, we'd like an ordinary degree or above; but more importantly, what we're really hoping to see is something special: originality, passion and great team working skills.

We select people on much more than the academics. We look for energy, excitement and something you just can't quite put your finger on - talent.

To apply:

<http://careers.bakertilly.co.uk/forms/graduate/Brochure/GraduateRecruitment.aspx>

Closing date: Ongoing but varies by location

10. Mouchel

Mouchel is a professional support services group, which helps clients in the public sector and regulated industry to provide better everyday services to customers and communities. Its combination of professional, commercial and technical expertise enables clients to improve their strategy, services, people and asset management

What's on offer?

Graduate Archaeological Consultant (Eighteen month structured graduate programme)

What Mouchel are looking for

BA/BSc degree in Archaeology, Masters in a related subject useful but not essential.
Professional membership to professional body - Institute for Archaeologists (UK) and/or Institute of Archaeologists for Ireland(NI & ROI)

Knowledge / Experience: Understanding of Heritage related planning guidance for the UK & Ireland. Full UK Driving licence (or in the process to obtain).

Technical Skills / Ability: Understanding of archaeological assessment process in the UK and Ireland. Communication skills (report writing skills essential). MS Office skills.

To apply: http://www.mouchel.com/academy/current_vacancies/default.aspx

Closing date: Not specified