

Labour Market Information (LMI)

LMI is information which relates to the labour market such as data on employment, wages, qualifications, job openings and working conditions. Why is understanding LMI important? There is no point in choosing a career path or job that is in severe decline, or is not available in your chosen geographical area. LMI can help you determine:

- What jobs and employability skills employers are looking for
- Which industries and sectors are employing people
- What hours, wages and working conditions can realistically be expected
- Which job sectors are growing in the future
- Where there might be opportunities for self-employment or new business development
- Which new skills or qualifications which would greatly improve prospects of gaining employment in a particular industry or sector

Before you start thinking about the types of jobs or careers you want to do in the future, it's worth asking yourself the following questions:

- Are these jobs likely to exist by the time I'm qualified?
- Is the sector growing and seeking workers?
- What skills will I need to develop to do those jobs?
- How far am I prepared to travel for a job I like?

<http://www2.warwick.ac.uk/fac/soc/ier/ngrf/lmifuturetrends/> - useful website to identify future market trends

LABOUR MARKET INFORMATION: Degree Subject Choices for Careers in Finance, Accountancy and the Financial Services Sector: What do employers say?

Unlike some careers, it's possible to get into the finance, accountancy and financial services sector with a range of subjects, but to give some guidance, Directions asked employers their thoughts on this subject: 'Directions' is the website of the Financial Skills Partnership (FSP), the Sector Skills Council for finance, accountancy and financial services.

Santander: For Santander UK we do not have hundreds of graduate vacancies so we do currently look for most candidates to have academia ideally linked to some form of numerical degree. This is so we know they have numerical ability which will hopefully mean that they can hit the ground running in working for us and becoming a key player in our talent strategy moving forward for Santander – the 4th largest bank in the world. A lot of what we do involves numbers/MI so we do look for capable individuals. We also offer opportunities for other people whose degree disciplines do not have any numerical bias; for example our Retail and Telephone Distribution graduate programme. Given that these roles essentially mean interacting with our customers, we do accept people who have a passion for customers and customer service.

Aon : At Aon we are happy to accept all degree disciplines, however those with practical business application and the more traditional subjects are sometimes considered more 'successful' for our graduates.

Aviva: Whilst our schemes will often consider degrees in any discipline there are certain degree subjects that are deemed more relevant to certain business areas. Which offer six graduate schemes at Aviva and they all require a minimum of a 2.1 classification or equivalent. Whilst the lists below are not exhaustive, they are a guideline for what we look for:

- Business Management – 2.1 degree or equivalent in any discipline
- Chartered Accountancy – any discipline but candidates must strong academic record and high verbal & numeric aptitude test scores are essential
- Human Resources – 2.1 degree or equivalent in any discipline
- Actuarial – 2.1 degree or equivalent in a suitably numeric subject
- IT and Business Change – 2.1 degree or equivalent in an IT subject
- Insurance – 2.1 degree or equivalent preferably in a business focussed subject

We are also looking for graduates that have the right attitude, drive and ambition and are ultimately the right fit for Aviva.

HSBC : It is true that many investment banks will look more favourably (but not exclusively) on someone who has a business related degree. For retail and commercial banking however all degrees are of equal worth and therefore no particular degree subjects are looked for. This is because any undergraduate that joins us will need to take a professional qualification in financial services. We believe we can train their technical capability but we do need people with the right attitude and values and this of course can't be trained. Although banking does seem to attract people with a business degree, on latest figures 40% of employees on our graduate development programmes have non-financial related degrees. For example, in recent years one of the best graduates on our retail programme had a degree in nursing.

PwC: At PwC, we welcome students from any degree discipline. We're interested in talented students applying to us with strong academics but just as important are their employability skills – including impact, drive, flexibility, curiosity, integrity and commercial awareness. The skills students develop throughout university shape their

employability. It's our job to try and help students to transfer these skills in to the workplace

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