

# How to attract and support future talent



# Before we kick off...

- This webinar will be recorded
- Drop any questions and comments in the chat box
- We'll email you the full report, plus the slides and recording of this session tomorrow – **keep an eye out!**







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# About us



## Our Solutions

Equality Boost

Global Hiring

Early Careers

Visibility Products


Employer Branding

Video Recruitment

Appcast Xcelerate

Data Insights


# About Career Ready

- Career Ready is a UK-wide social mobility charity that works with employers to transform young people's futures by boosting their career skills, self-esteem, and social capital
- In partnership with employers, they deliver a structured programme of a paid four-week internship, mentoring, skills masterclasses, and workplace visits
- Find out more and get involved:  
[www.careerready.org.uk/employers](http://www.careerready.org.uk/employers)





# About the research

Conducted September 2022

1 Focus group with  
4 young people

Survey of **500**  
HR decision makers

Survey of **1,000**  
recent graduates

Survey of **1,000** parents of 11-18 year olds  
Survey of **1,000** 16-18 year olds



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# Why is this research important?

- The cost of living continues to rise at its fastest rate for 40 years in the UK, while wage growth declines. Inflation is at **10.1%**.
- University students in last year's intake will borrow **£45,800** before they graduate
- **80%** of under 25s are considered 'economically inactive'. In London, youth unemployment rises to **21%**.
- The number of UK graduate job vacancies outnumbered graduates by **1 million** in 2020
- **23,400** fewer people participated in an apprenticeship in 2019/20 compared to the year before

<https://commonslibrary.parliament.uk/research-briefings/sn01079/>



54%

of employers have struggled to hire entry level talent over the last 2 years



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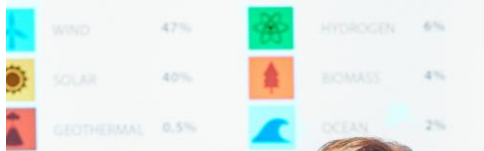


# An employer's perspective

- **37%** of employers require entry level staff to have completed university study, with **24%** requiring a 2:1
- **43%** of employers have struggle to retain entry level staff
- **46%** of employers expect entry level talent to leave within the first two years

## TRANSITION TO 100% RENEWABLE ENERGY

Target 2040





# The future workforce

- **61%** of 16–18-year-olds are considering university once they finish education, with only **10%** considering an apprenticeship
- **67%** say that their career advice at school was heavily geared towards university
- **44%** of parents can no longer financially afford to send their university
- **40%** believe that apprenticeships lead to financial independence sooner than other career paths
- **22%** believe that people – including employers – look down on apprenticeships



# Recommendation: School engagement and mentoring

- **Commit** to building partnerships with local schools and colleges in their community, helping to shape and deliver quality careers support.
- **Ensure** that they have a mentoring outreach programme for people outside and within their organisation
- **Provide** mentoring to students at schools and colleges in their local area



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# 50%

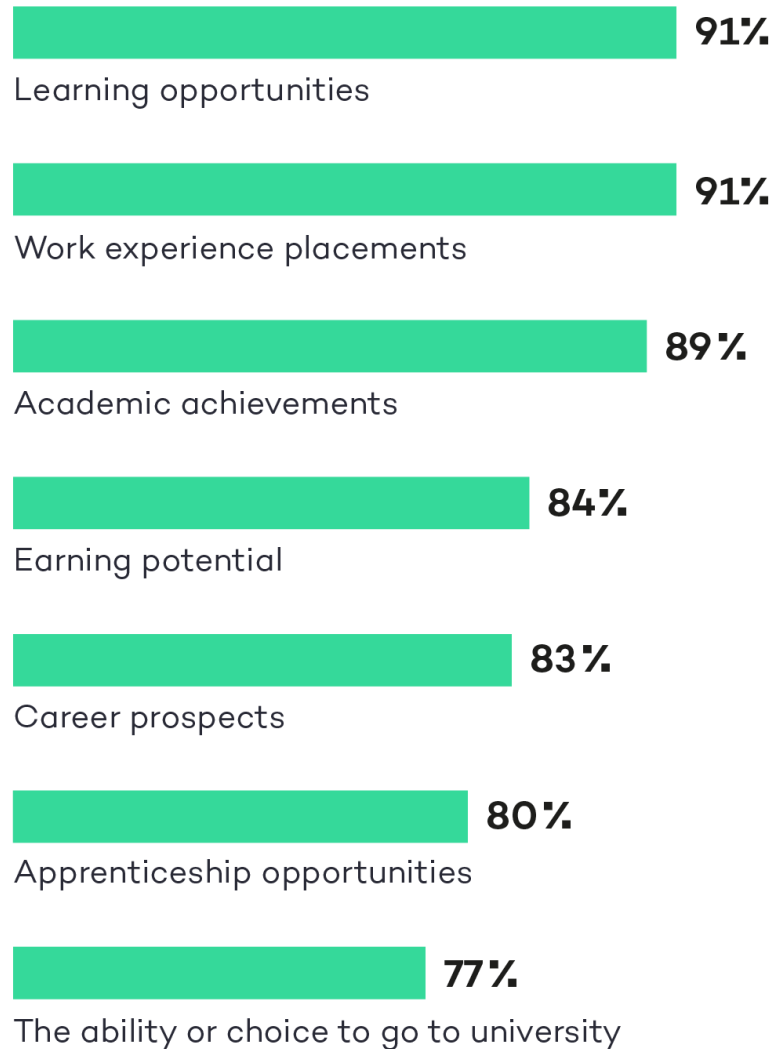
of 16 to 18 year-olds are not confident they will secure a job in their desired field because of the impact of Covid-19 and the rising cost of living



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# Impact of Covid-19 and cost of living



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When Covid-19 hit, my school was meant to be doing work experience, so this is something we missed out on. A lot of my friends haven't gone through work experience, don't know what they want to do in life, and don't know what a 9-5 job looks like."

**Tricia, aged 17, London**



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# Entering the world of work

- **28%** of employers offer degree apprenticeships
- **45%** of graduates believe grad schemes are only for those who went to top universities
- **46%** believe grad schemes are only for those from a privileged or high socio-economic background
- **61%** of grads avoided applying for a role because salary wasn't displayed



# Recommendations: Creating a fair workforce

- **Take positive action** to ensure vacancies and promotions are equally accessible to all those with the right aptitude and experience, regardless of background.
- **Offer routes** which do not require a degree, such as apprenticeships and school leaver schemes; reviewing recruitment and promotion criteria to ensure they do not unnecessarily favour certain groups



# Product Solution: Increase your reach

milkround

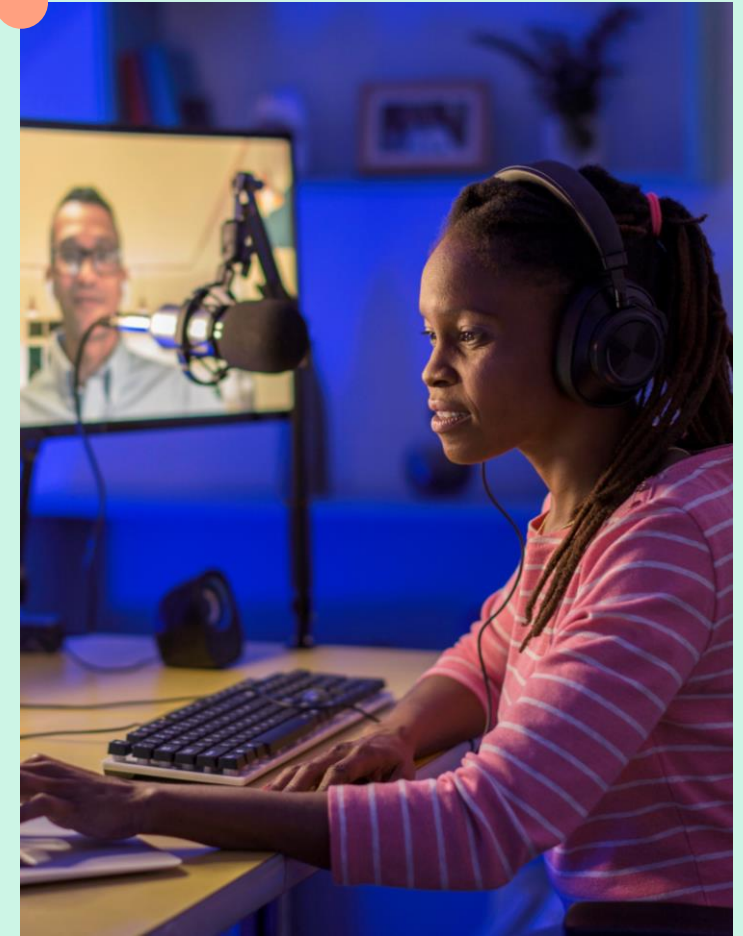
- Milkround has over 613,000 active candidates
- 55,000 candidates register on Milkround per quarter
- Advertise locally, regionally and nationally
- Engage and support students from the beginning of their university journey supporting relevancy



# Final takeaways



- Employers are **struggling to recruit and retain** young people, while maintaining strict hiring criteria
- **University is the preferred option** for young people as they feel it offers the best chance of success
- Covid-19 and the cost of living are changing **what career paths are viable** – and affordable – for young people, especially those from less privileged backgrounds.
- Young people feel **apprenticeships are looked down upon** but understand that they lead to earlier financial independence





Webinar 📅 Thursday 24th November

# How to attract and support future talent

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**Thanks for**  
**joining**

