



College graduates face challenging job market

As the economic boom grinds to a halt, college leavers will have to think laterally to land the right job, writes **John Cradden**

It's that time of year again, when the thoughts of a slew of fresh graduates from the country's colleges and universities turn towards the somewhat beleaguered job market. For some, the sharp economic downturn of recent months is serious cause for concern.

However, according to Sean Gannon, Dublin manager with recruitment firm Collins McNicholas, it is not all doom and gloom. "Sectors like medical technologies, research and development, pharmaceutical, ICT and some of the services sectors remain quite optimistic," said Gannon.

There may be fewer jobs, but decent opportunities still exist for the right graduates, said Kate Thomas, banking and finance manager, Premier Recruitment.

"The opportunities do still very much exist for graduates but not quite at the same volume as previous years," said Thomas. "It probably means for graduates that there's a bit more work that would have to go in on their side before they start stepping into the role of trying to find a new job."

Research carried out by Gradireland.ie, the website of Graduate Careers Ireland, found that 71 per cent of the 211 employers it questioned said they expected to recruit in and around the same number of graduates this year as in 2007. However, just 2 per cent said they planned to increase graduate recruitment levels this year.

"A minority of companies

have rescinded offers made or reduced the volume of their graduate recruitment this year," said Caroline Kennedy, careers and opportunities officer at the National College of Ireland. "However, having suffered with a lack of talent due to recruitment freezes in 2001, the vast majority of recruiters see the value of maintaining their graduate pipeline to ensure a consistent flow of talent when the market picks up."

Technology

There are areas of the economy where demand for graduates outstrips supply. The shortage of students graduating from third-level ICT courses, for example, looks set to continue.

This shortfall in IT skills was the focus of a recent report published by the Expert Group on Future Skills Needs.

Entitled Future Requirement for High-Level ICT Skills in the ICT Sector, it warned that getting more students to study technology-related subjects would be vital to future job creation in the sector.

"The IT sector is a growing market in Ireland and, in terms of the volume of strong graduates who have done college courses specialising in IT, what I see is that the volume of those candidates are not meeting the demand that is in the marketplace," said Thomas.

Opportunities for students on courses that combine IT with other disciplines, such as business studies, are plentiful.

According to Ciaran Mur-

phy, a professor on University College Cork's Business Information Systems (BIS) degree course, the majority of its final year students secured jobs before finishing their degree.

"The demand for places in computing courses in general has declined," said Murphy. "There's been a decline in the number of students applying and an increase in the number of jobs available so there's a huge gap now, which is a shame."

He said demand for graduates in information systems is particularly strong in international financial services. "We don't understand and appreciate the scale of information systems and IT usage amongst the large financial services companies. It is enormous, and it is an enormous opportunity," he said.

Financial services

Graduate opportunities in Ireland's financial services sector are falling off as a growing number of international players announce job cuts among existing staff.

"We would probably expect a reduction of graduates into the banking sector in the region of 15 per cent this year compared with last year," said Robert Mac Giolla Phadraig, associate director of Sigmar Recruitment.

"I think the big thing for people looking for these types of positions is that the grades will really matter more now

than ever, as companies go for top-end, high-performing people. They will be a lot more selective in who they choose for these graduate positions."

Accountancy

Accountancy remains among the top recruiting sectors in the country, with the big four accounting firms alone planning to recruit in the region of 1,000 graduates in 2008, according to Kennedy.

There are additional opportunities for accountancy graduates in industry and financial services, said Thomas.

Engineering

Companies may not be beating down the doors to sign up final-year engineering students but, according to Mac Giolla Phadraig, an open mind to possible career avenues will stand engineering graduates in good stead.

While there are few engineering courses that specialise in renewable energy, there is demand for talented engineers willing to consider working in this fast-emerging sector, he said.

However, to get the best roles with the best pay packets, Mac

Giolla Phadraig advised graduates across all engineering disciplines to consider working abroad.

"People who are qualified in these disciplines need to be a bit more flexible in terms of location," he said.

There is a big appetite in Australia, a big appetite in the

Middle East, and in some countries in Europe there are definitely requirements for these types of positions.”

Law graduates

An open mind is a big benefit for law graduates too. Many will be determined to get a place in a legal practice, but there are also opportunities in financial compliance and broader legal positions.

“They [practices] are being very selective about who they choose,” said Mac Giolla Phdraig. “They probably have that luxury as there is a strong supply in that area. Science graduates will also find it a bit tougher to find their ideal position, particularly if they want a

laboratory position rather than in a production area, for example.”

Graduate salaries

Gradireland's Graduate Salary Survey 2008 shows that the average starting salary for a graduate in Ireland in the current market is €27,224. North of the border, the equivalent 'starter salary' is stg£19,184 (€24,425).

Graduates with an edge will be those who gained work experience while at college. “[It matters] even if it means a couple of weeks during the summer holidays, with a family friend who has a business

down the road in an accounts office,” said Thomas.

Thomas advised graduates to take a proactive approach to the job search process, attending as many of the recruitment events taking place around the country as possible, including the Graduate Careers Fair in the RDS in October.

“Those who attend fairs can be a little bit shy,” she said. “I would urge anybody attending, go to all the stalls, find out who the decision-makers are, introduce yourself to the recruiter in that company with a smile on your face and a well-presented CV with your contact number, so that you have given your best impression.”

Ireland's top ten graduate employers

1. Pricewaterhouse-Coopers
2. KPMG
3. Google
4. Deloitte
5. AIB Group
6. Bank of Ireland
7. Civil Service
8. Ernst & Young
9. Accenture
10. Intel

Source: www.gradireland.ie 'Ireland's 100 Leading Graduate Employers'



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Publication: Sunday Business Post Money & Markets

Date: Sunday, August 3, 2008

Page: 13

Extract: 3 of 3

Circulation: 53.871

Author: John Cradden

Headline: College graduates face challenging job market



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