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First steps into
the labour market

International survey of students and graduates
Central Europe 2015



Introduction

Welcome to the Deloitte Central Europe First Steps into the Labour Market report for 2015, in which we concentrate on the young people who include the region's business leaders and subject matter experts of tomorrow.

By focusing on the best and brightest students and recent graduates from many of the leading universities across Central Europe, we aim to let employers know what this key generational segment of talent has on its mind.

What are they looking for in their first job? Where does work fit into their overall view of the world? How do they rate themselves against their peers? What features of working life do they expect to be most rewarding? In their eyes, what are the most important traits of a true leader? And how do these views and expectations differ dependent on levels of experience, gender, nationality, personality and other factors?

What emerges is more than just a fascinating insight into the opinions, aspirations and concerns of our region's emergent generation. It is also a blueprint designed to help employers attract, motivate and retain the cream of young Central European talent.

Identifying and nurturing those with leadership potential is one of the most significant and testing issues in talent management today. I very much hope that you find First Steps 2015 a practical and useful tool in rising to this important challenge.



Gavin Flook
Deloitte Central Europe Talent Leader



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First steps into the labour market

The story

This report gets under the skin of Central Europe's leaders of tomorrow – those bright and ambitious young people whose educational achievements at the region's best universities show that they are already on track to enjoy successful and rewarding careers.

Careers as leaders, managers, subject experts and business founders that will see them set the pace for their generation.

Our questions covered many areas, from their experience and competencies to their salary expectations, where they would like to work, their attitudes to leadership, thoughts on work-life balance and much, much more.

What emerges is a fascinating picture of budding generational leadership: young people who plan to use their volatile, uncertain, complex and ambiguous (VUCA) world to their own advantage. They not only want to take businesses to the next level, they plan to do so while enjoying balanced lives in rewarding careers.

These young people have a global and holistic outlook. While they are prepared to make personal sacrifices such as leaving their home countries, they are also seeking opportunities above and beyond a high salary to learn and grow as people.

The lesson is clear. Employers have to be prepared to meet the expectations of these educated, entrepreneurial and agile new players or risk losing talent – and possibly their competitive edge – to rivals that respond faster and more positively.



Sampling the best and brightest

To provide an accurate and compelling insight into the psyche of Central Europe's forthcoming generation of business leaders, we spoke to 2,426 students (including post-graduates) and recent leavers from the best universities across eight states.

This was very deliberate. We are not trying to portray the entire Millennial generation or Gen Y. Rather, we want to create a picture of only the best and brightest – those who have either clearly demonstrated their intentions through their academic choices and performance, or who are already 'on the way' with some of the region's leading employers.

After all, while Gen Y will in a few years' time comprise a high proportion of the global workforce, their elite members will be among the world's (and the region's) business leaders for decades to come.

Key attributes of the sample include:

- Ages range mainly from 20 to 25 (with a median age of 23), and females predominate (66 per cent)
- Around 73 per cent are studying for or hold a Bachelor's degree
- 21 per cent are studying for a Master's – 7 per cent have already obtained one
- 84 per cent of the students are studying on full-time courses, emphasising how important education is to them
- Remarkably, given the high proportion of those on full-time courses, 57 per cent claim also to have internships or jobs; and 56 per cent of these claim to work for between 31 and 50 hours each week.



The countries included in the survey were:

- **Albania:** the workforce is remarkably young, with people aged 15 to 29 making up over 25 per cent of the workforce
- **Croatia:** over 80 per cent of respondents did not feel university graduates in Croatia are adequately prepared for finding a job
- **The Czech Republic:** had the highest proportion of students who feel that work should not get in the way of other interests
- **Hungary:** over 83 per cent told us they would work even if they did not need money
- **Lithuania:** more than half (54 per cent) said they would prefer to pursue their careers without moving abroad
- **Poland:** a very high 81 per cent had experienced internships based on their field of study
- **Slovakia:** 67 per cent felt that their friends and colleagues would describe them as leaders
- **Slovenia:** just 3.1 per cent of respondents said they had no work experience at all.



The four groups

Even among such an elite group, not everybody is the same. We've broken down our respondents into four key groupings, determined by their attitude to work, family life, money, society and more. It's worth pointing out that happy family and good health are most important to all four groups, while professional work comes third for three of them – the main differences come lower down the list of options.



They really want to get on in their careers. It's central not just to their financial progress, but to their social advancement too. That's why they commit 100 per cent of their total potential to the job – rather than having more time off, they'd rather use it to get more done at work. They have the confidence to believe that whenever they make the effort they can always outperform others. But they're not easily satisfied – because working hard is all about that next promotion, they get little satisfaction from a day of intensive effort.



For them, work is its own reward – wellbeing and affluence are well down their list of life values. They are firm believers in the value of education, but nothing beats the satisfaction they can gain from a good day at the office. So, while they firmly believe that they should make sacrifices in their private life to get on at work, they never see it as an unpleasant duty. While they certainly see work as key to their social and financial advancement, however, they also have some interests outside their jobs.

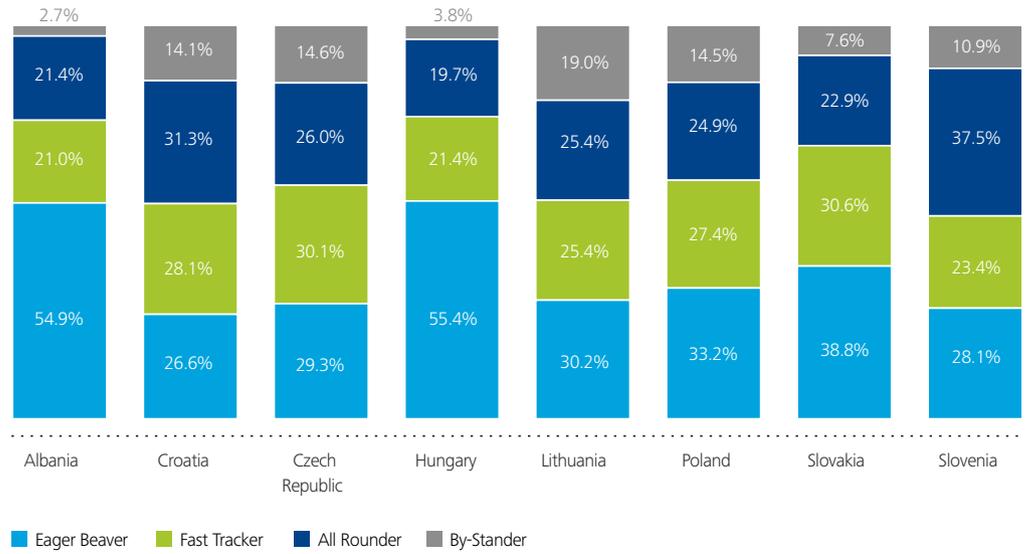


They're really balanced. They value the importance of professional work and their friends almost equally. And work's not only a way to develop personally, it's also how they fulfil their duties to society. It goes without saying that they'd work even if they didn't have to. And while work is far more important than simply leading to promotions and more money, it's not the be-all-and-end-all for them. Their life away from work really matters too, and they never feel that they ought to give up outside interests because of the demands of the job



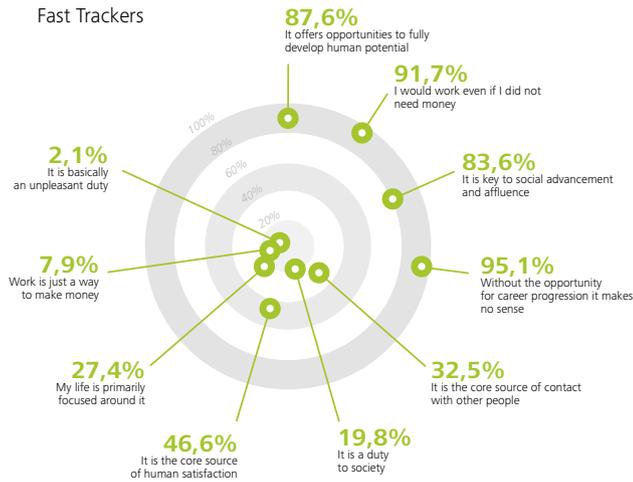
Work is far from the most important thing in their lives. They also have little regard for education, so work isn't even a foundation for self-development or learning. They don't want to let it get in the way of enjoying life and seeing their friends. It's merely something to put up with because they've got to earn money somehow – if they could get by without a job, they'd probably give it up like a shot. But money does matter: they see wellbeing and affluence as important factors, so working is a necessary part of their lives whether they like it or not.

Presence of the four groups in the region

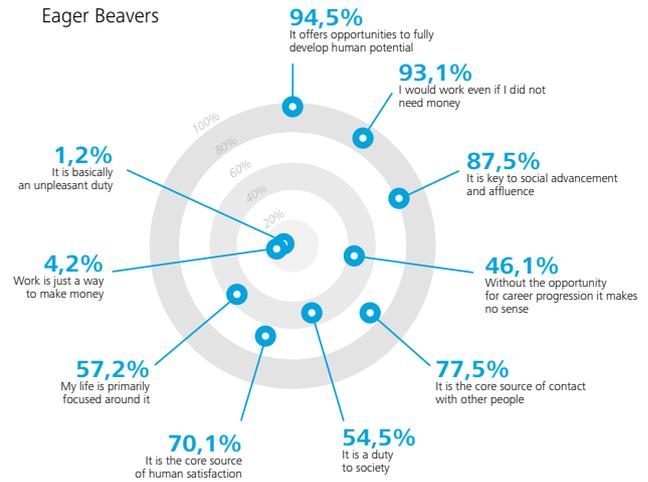


Attitudes towards professional work

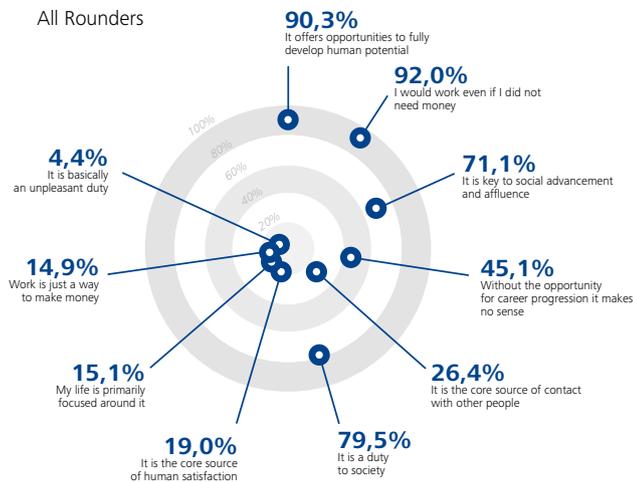
Fast Trackers



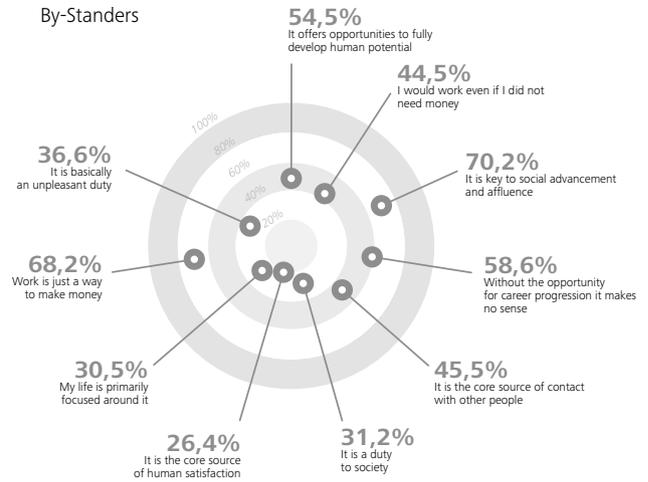
Eager Beavers



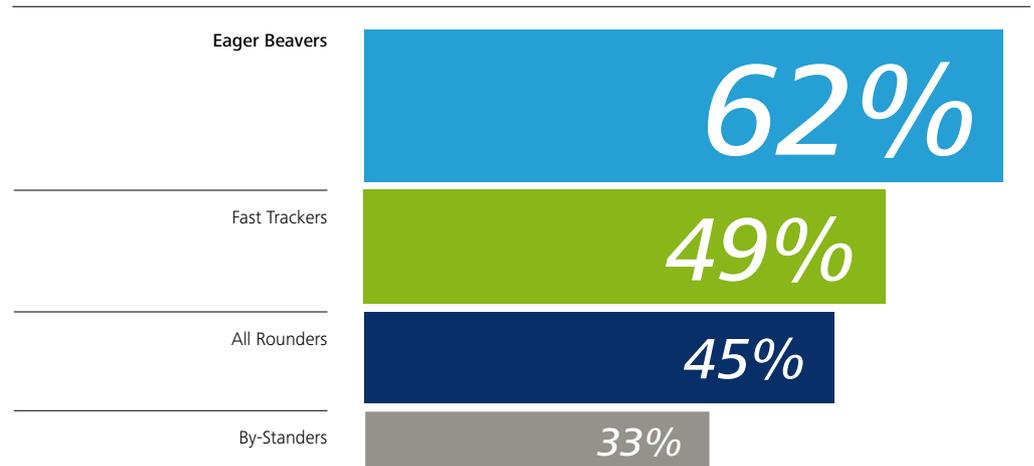
All Rounders



By-Standers



Importance of work in the hierarchy of values (when professional work was marked as one of the five most important values in life)



A close-up photograph of a blue, textured surface, possibly a wall or a piece of fabric. The surface is covered in small, raised bumps. Overlaid on this texture are abstract, hand-painted patterns in black and white. The patterns include thick, irregular lines and shapes, some of which resemble stylized letters or symbols. The overall appearance is that of a modern, artistic wall treatment.

Regional
perspective

Key findings

Our respondents have definite opinions about many areas of life, from economic matters to leadership issues, diversity and respect.



LEADERSHIP AND COMPETENCIES

Respondents believe **true leaders should be charismatic and inspirational strategic thinkers** with great interpersonal skills.

The majority of respondents are extremely confident in their abilities – 75 per cent of them rate their own competencies as better than those of other people (a sense upheld on a global basis by the findings of ‘Mind the Gaps’, the Deloitte Millennial survey).

The most highly rated competencies included those that can be improved by education, such as the ability to learn effectively, logical thinking and teamwork.

Few respondents attribute their capabilities to what they have learned at university – just 16 per cent believe they have been prepared well for the world of work (a similar finding to those in the 2013 edition of ‘First Steps’).



THE IMPORTANCE OF WORK

Work/life balance remains important: having a happy family life and good health are both ranked well ahead of professional success – **just 30 per cent of respondents say that their lives revolve around work.**

However, **87 per cent see work as key to developing human potential** and social and financial advancement.

Respondents also score the **importance of work** significantly ahead of shared national and cultural values like patriotism, democratic and political life and religion – possibly the result of burgeoning globalisation.

Impressively, **87 per cent would choose to work even if they didn't have to** do so for money.



SALARIES AND OTHER REWARDS

The most attractive employers for the great majority of respondents are those offering the **opportunity to acquire and develop new skills** – this is substantially ahead of an attractive salary, which is in second place ahead of a good atmosphere at work.

Respondents from the states with the lowest average salaries are also the keenest to earn substantially more than average.



CELEBRATING DIFFERENCES

Female respondents believe they are better organised, more communicative and more teamwork-oriented than their male counterparts.

More people aiming to become managers than subject experts believe that with hard work they can outperform others.

Students with entrepreneurial ambitions were significantly less satisfied than others with the quality of their preparation for the world of work.



The personal outlook

In this chapter, we look at what makes our students tick – how their views of the wider economic environment affect their ambitions, how they rate their education and personal competencies, how prepared they are to move for work, and much more.

Economic understanding

When it comes to the region's economy, the views of Central Europe's most dynamic and ambitious young people are mixed. While close to half of our respondents (47 per cent) believe the economic situation is poor or quite poor, a substantial proportion (37 per cent) believes that it is average. So, although just 16 per cent see the situation as quite good or very good, this at least means that more than half do not believe it is poor.¹

¹ *Public opinion in the European Union. Standard Eurobarometer 81. European Commission. June 2014.*

http://ec.europa.eu/public_opinion/archives/eb/eb81/eb81_publ_en.pdf

This level of positivity is largely reflected in respondents' views of the labour market, with 20 per cent giving us an optimistic outlook. That said, 73 per cent of respondents are confident in their ability to find an attractive and appropriate job within three months. While this confidence initially appears at odds with their low-key assessment of the labour market, it chimes strongly with the confidence so many of the students have in their own abilities.

However, it is possible that a substantial proportion actually regard three months as a long time, meaning that this finding may not be as optimistic as it appears at first sight.

Interestingly, the more experienced respondents were significantly more positive than others about both the economic situation and the labour market, implying that having solid work experience is a strong driver of confidence and optimism.

Experience, education and expectations

A very high 71 per cent of respondents have had or are currently in an internship or job related to their field of study. At the other end of the spectrum, very few have experienced self-employment or worked abroad.

So it is good to see that having a relevant job or internship is rated as the most useful form of experience, whether in the home state or abroad. This is followed in the usefulness stakes by educational programmes such as workshops and case studies that are provided by employers.

Perhaps surprisingly, soft skills courses on subjects like negotiation, assertiveness and leadership are also ranked very highly. So too is self-employment; however, as its perceived usefulness significantly outweighs respondents' experience of it, this is likely to be based largely on supposition.

Temporary or seasonal jobs at home or abroad unrelated to students' field of studies rate towards the bottom end of the usefulness chart, as do jobs or internships that are unrelated to the field of study (and therefore presumably irrelevant to career plans).

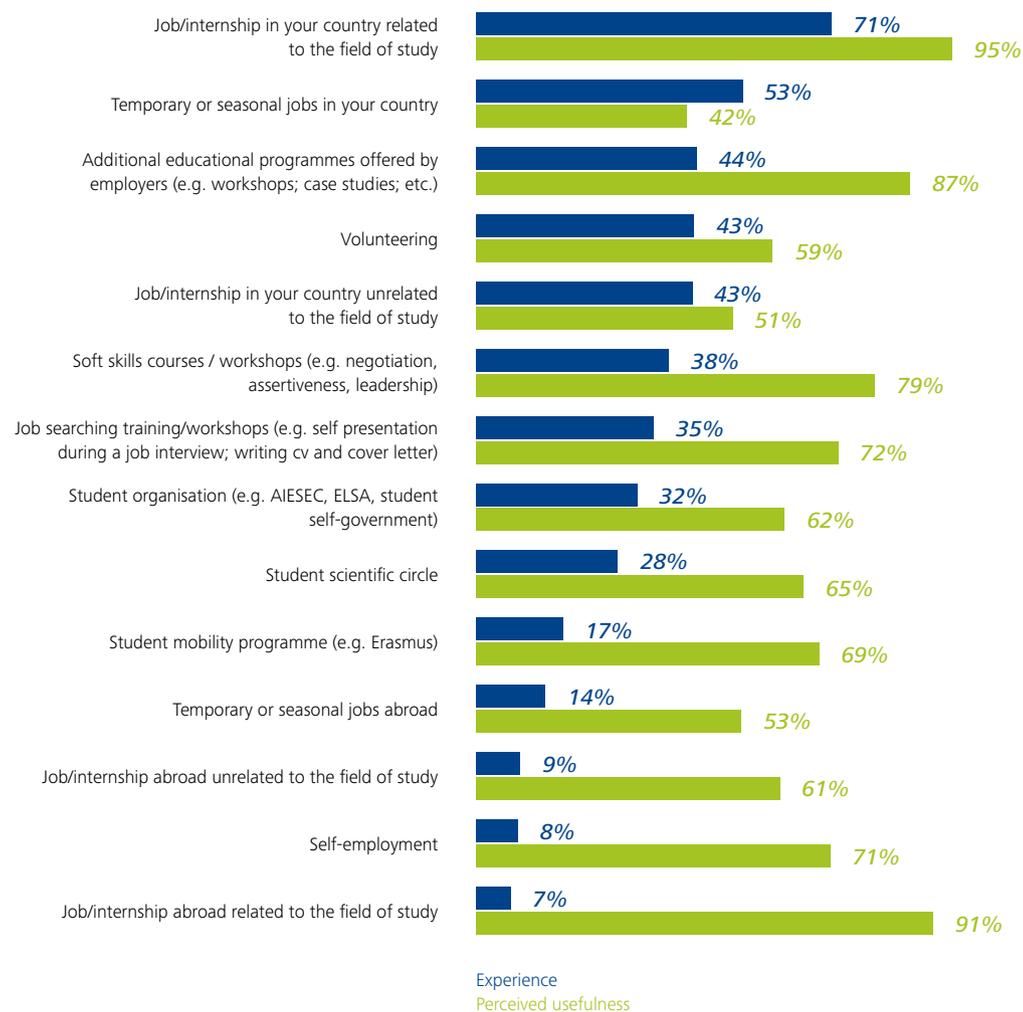
Worryingly, though, student scientific circles and organisations rate towards the lower end of the spectrum – this is particularly concerning because close to 30 per cent of respondents have first-hand experience of them.

This finding chimes with the very high sense of dissatisfaction that students feel for the quality of preparation provided at university to help with their careers (just 16 per cent positive) or finding a job in the first place (again, just 16 per cent with a positive opinion).

This is deeply concerning, particularly in view of the fact that our respondents were chosen from the best universities in the region and from among the highest performers at those institutions. Little has changed since our last 'First Steps' report 30 months ago. We still believe that it is vital for universities and employers to work more closely together to ensure that the region's educational institutions are as supportive as possible of its economies and businesses.

This is a very real issue in our VUCA world, and one that will only grow in importance as our future leaders' career paths are increasingly shaped by the forces of international competition and globalisation.

Students'/graduates' experience vs its perceived usefulness



Ranking competencies

Our respondents are not shy of telling us how good they are in many competency areas. It is possible that to an extent this is a result of the cognitive bias known as the Dunning-Kruger effect, in which inexperienced people assume they are more skilled than they actually are.

However, two further findings suggest that in fact this is more likely to an outcome of their generational sense of self-confidence. Firstly, they rate themselves most highly in areas associated with academic teaching. Their confidence could therefore be based on their experience of school and university.

Secondly, the older and more experienced respondents appear to be more confident than their less experienced counterparts – this implies they have had more time to gain and refine their skills.

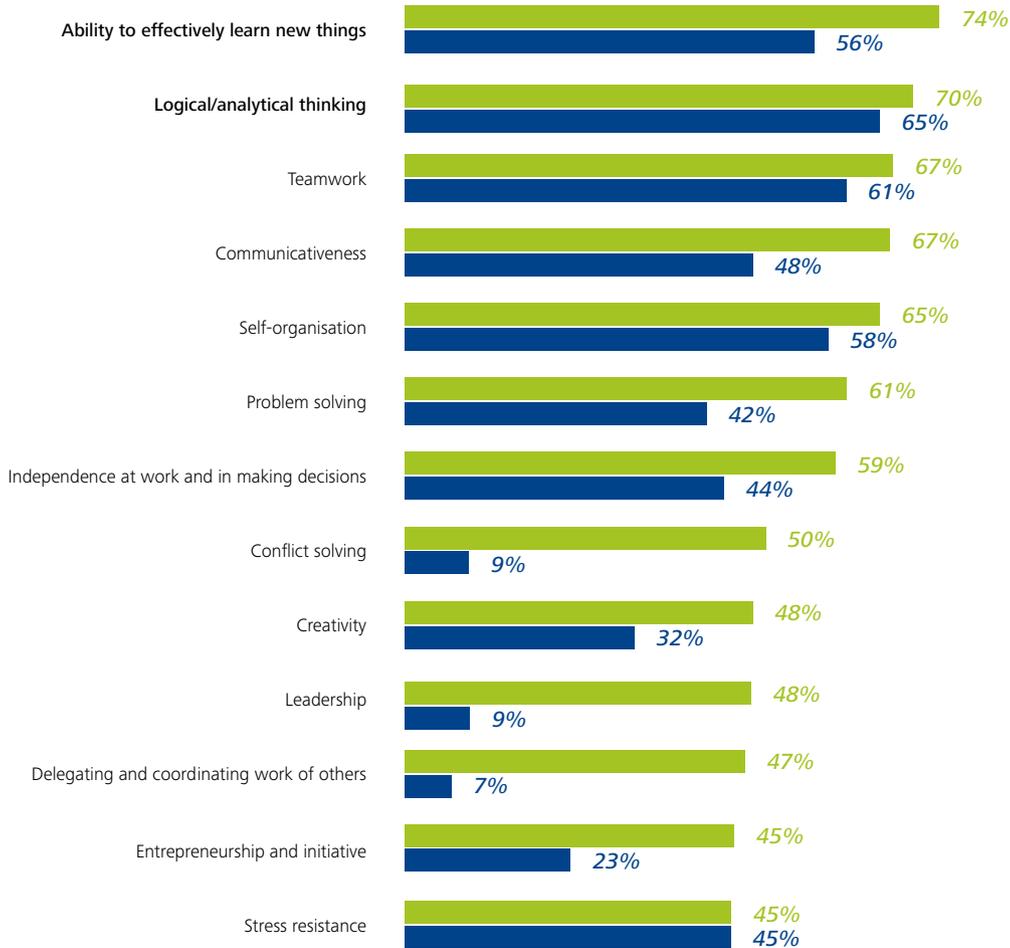
When it comes to analysing the skills that respondents believe are most and least valued by employers, there appears to be a correlation with the fact that they expect to be entering organisations at a comparatively junior level.

The competencies they expect employers to look for include good planning, keeping deadlines, logical thinking and analytical skills, teamwork and the ability to learn new things. In other words, competencies that newer, younger members of staff need as they learn about their roles.

The corresponding belief among respondents that employers are not seeking competencies in leadership, conflict resolution and delegation does not necessarily mean that they believe employers do not value these skills. Rather, it might mean that the respondents (perhaps correctly) do not anticipate that leaders will seek such skills among recent graduates.

If so, this is an interesting instance of self-awareness in a group where over 40 per cent have clearly stated management ambitions.

Self-assessment of competencies vs its perceived value to employers



Self-assessment

Perceived as most valued by employers

The salary issue

While the level of starting salary is not the be-all-and-end-all for all respondents, it is a very powerful inducement when choosing an employer. Out of 17 possible choices, an 'attractive salary' ranked first among 13 per cent of respondents, second among 21 per cent and third among 17 per cent.

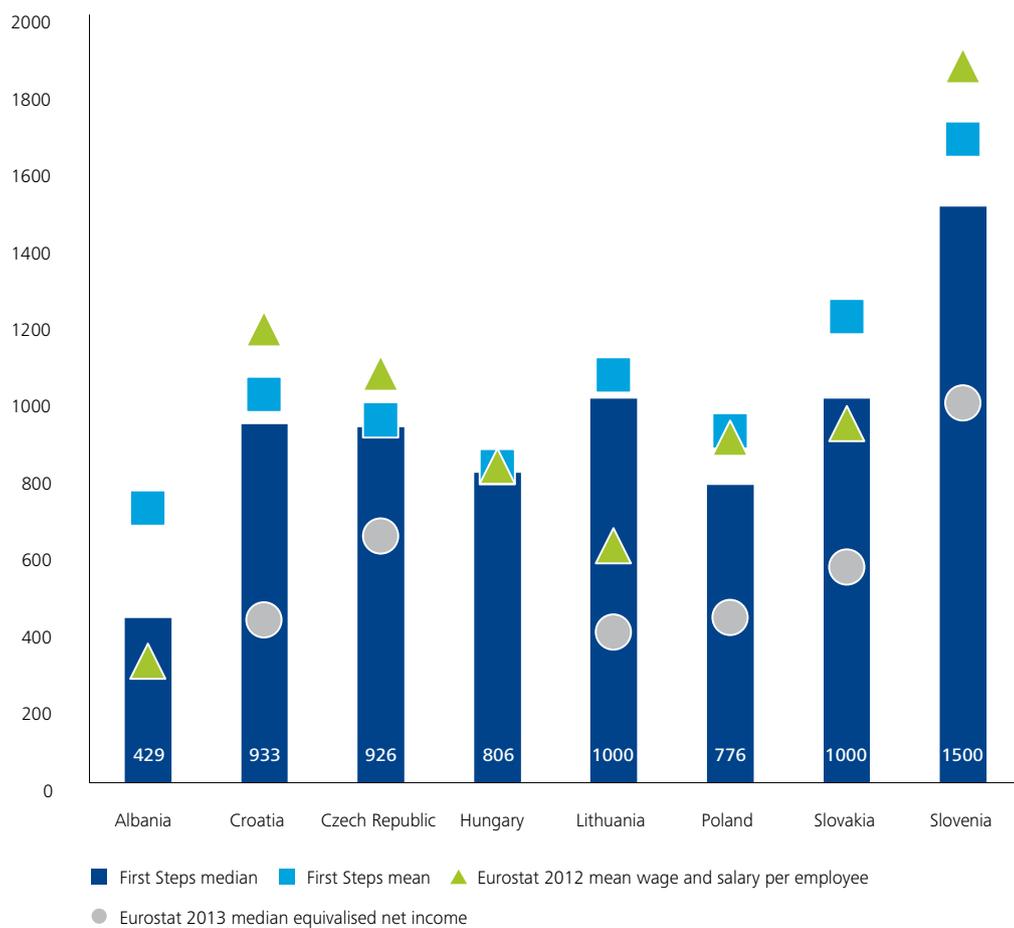
Overall, this places salary as the second most attractive aspect, one place behind the potential for acquiring and developing new skills.

However, when looking at the salary expectations of our respondents, a clear theme emerges – that our respondents expect to receive a first salary that is higher (and in some cases significantly higher) than is average in the states where they live.

It is particularly interesting to see how the gaps between actual mean net salaries and median expected salaries differ from state to state. While the percentage difference in some countries is relatively small (21 per cent in Albania, 22 per cent in Poland and 24 per cent in Croatia, for example) it is significantly greater in some others – 50 per cent in Slovakia, 51 per cent in Slovenia, 52 per cent in Hungary and a remarkable 102 per cent in Lithuania, possibly due to its former status as a 'Baltic Tiger'.

It is also interesting – and possibly counter-intuitive – to note that the relative economic scale of a state appears to have little bearing on salary expectations. The median expectation in Poland, for example, is just EUR 776, and in the Czech Republic EUR 926. In Lithuania, by way of contrast, it is EUR 1,000 and in Slovenia EUR 1,500.

Expected vs average salaries (in EUR)



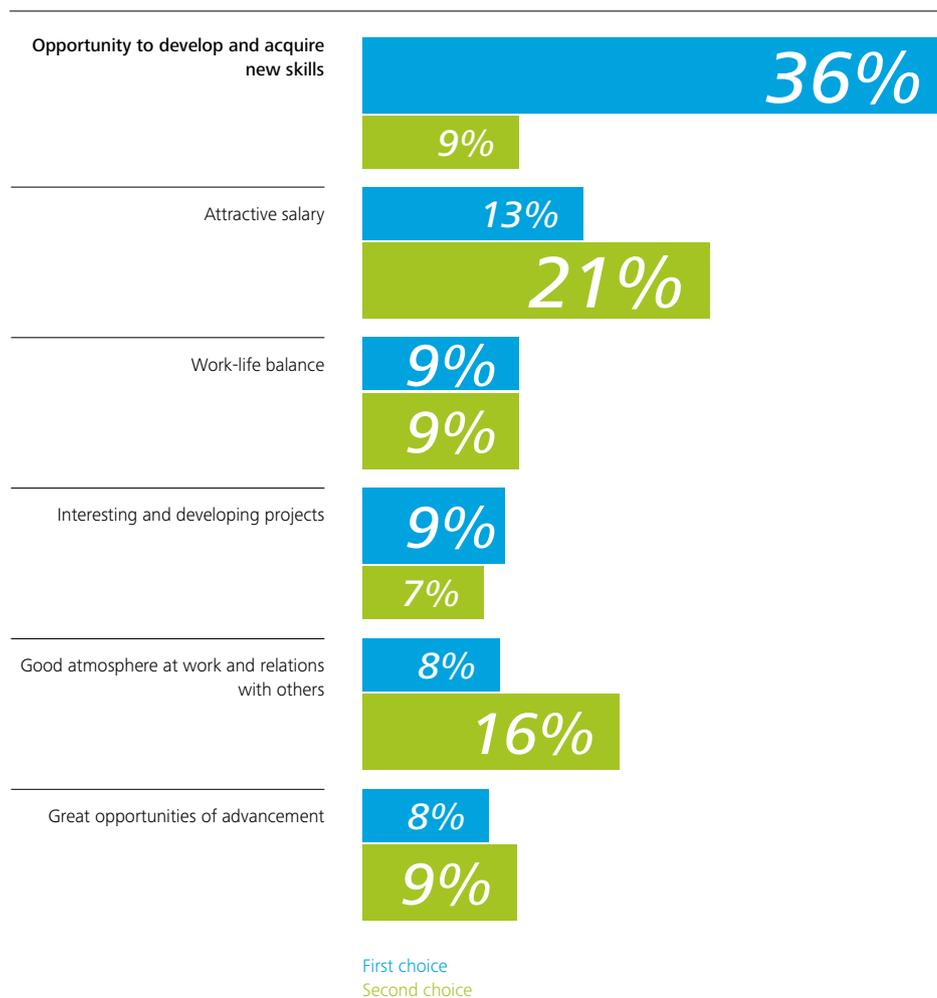
Choosing jobs and changing employers

We've already looked briefly at the role of salary in choosing a job; it is likely that a high starting salary is more important among male students, as elsewhere in the survey they are clearly more focused on generating a high income than females.

But it is clearly the opportunity to acquire and develop new skills that dominates thinking when it comes to selecting an employer. This was the first choice among close to 40 per cent of all respondents, leaving advancement opportunities and work-life balance far behind in the attractiveness ranking.

Interestingly, while the salary is of fundamental interest, other aspects of the overall benefits package are almost entirely insignificant in the selection process. Factors like a good working atmosphere and relationships and interesting/developing projects are substantially more important to graduate job-seekers.

The most important factors when choosing a job

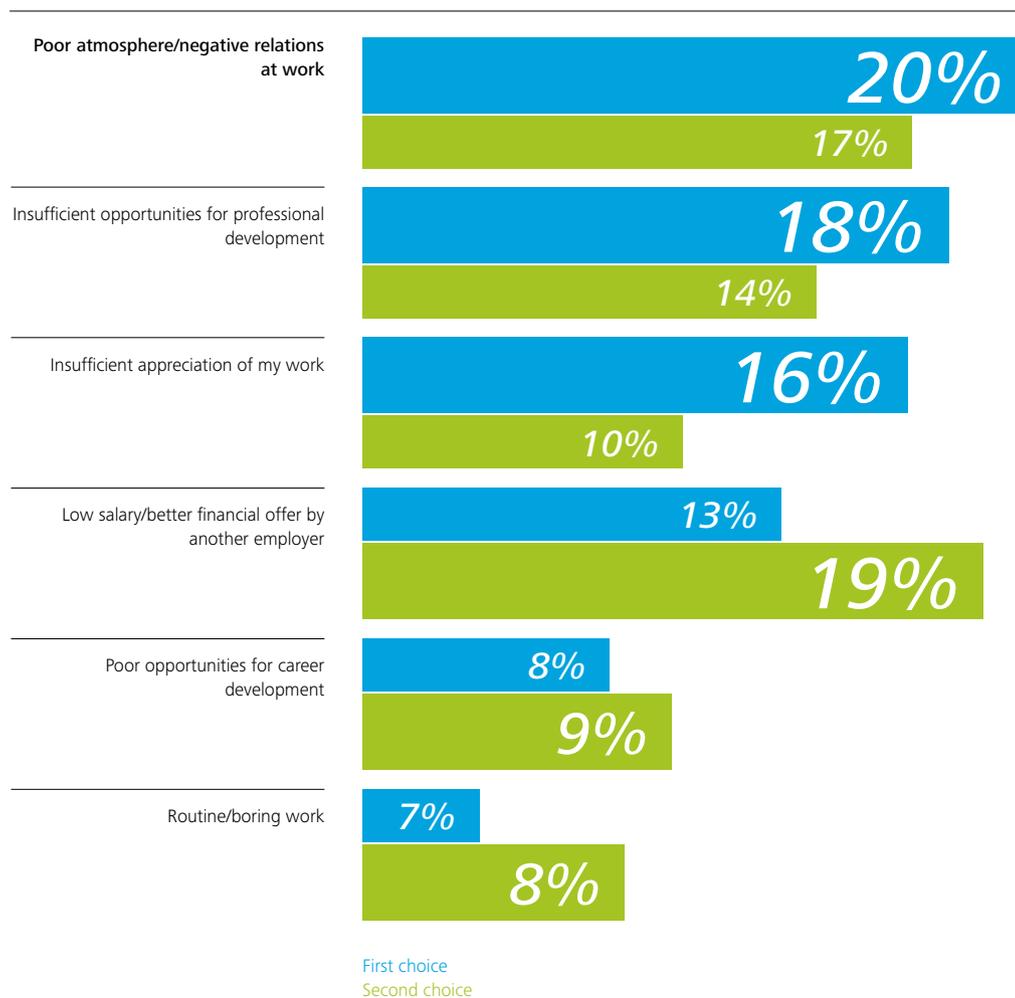


When it comes to changing an employer, factors like a poor working atmosphere and insufficient opportunities for professional development both outrank a low salary or a better financial offer made by another employer.

The fourth most commonly cited reason for moving on was insufficient appreciation of one's work – a factor that ties into the perceived 'narcissism' of the upcoming generation of graduates.

The truth of this assumption is slightly thrown into question, however, by the fact that respondents to our survey were far more likely to seek approbation from senior colleagues than from people at or around their own level.

The main reasons to change an employer



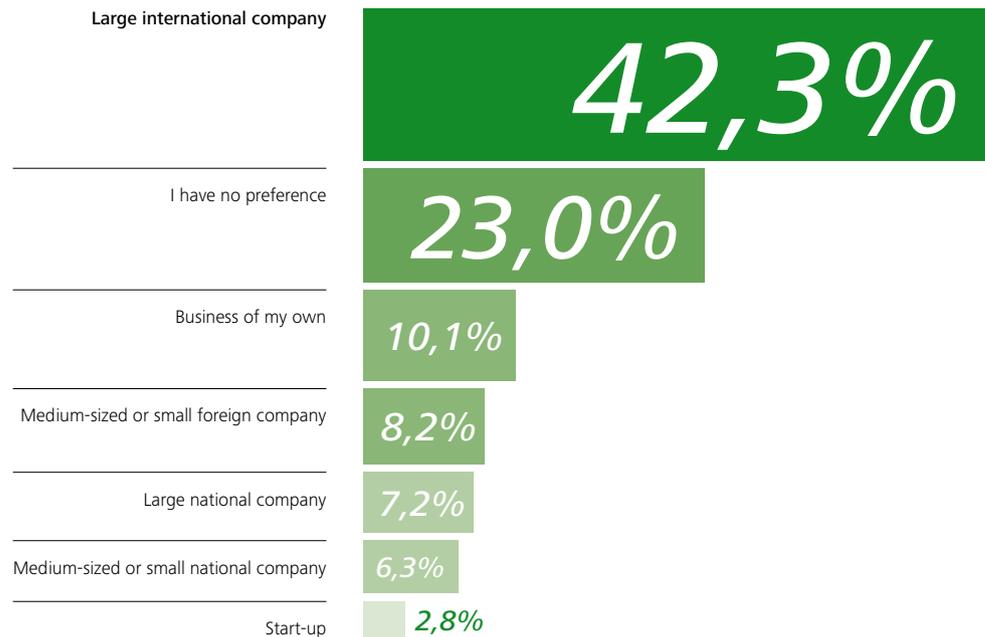
Target employers

One type of 'ideal' employer stands out head and shoulders above all others. Large international companies are identified by 42 per cent of respondents as the kind of employer they would like to work for. This category is so far ahead, in fact, that the next largest group (23 per cent) consists of those with no preference.

This goes to suggest that smaller, locally and regionally focused players will find it increasingly tough to attract the best talent.

However, there might be other ways in which they can compete. Regardless of which category a business falls into, factors such as a focus on enabling employees' professional growth and development, engendering a good working atmosphere and providing interesting projects are among the priorities that respondents look for in an employer.

Target employers



Motivating factors

Over half of our respondents (51 per cent) told us that a day of intensive work gives them a real sense of satisfaction.

We could assume that such a day is ideally made up of those tasks that they find most motivating – and, again, learning is the greatest motivator. By far the highest-ranked factor, selected by 77 per cent, is the opportunity to learn something new and acquire expertise. In a distant second place is the closely related desire to develop or acquire expert knowledge (49 per cent).

This is particularly interesting given the nature of the participating group – young people who have been in full-time education for virtually as long as they can remember, meaning that their lives have always revolved around learning. For them, learning is not a means in itself – rather, it provides them with a route forward to fulfilling other ambitions, from improved performance and greater professional acclaim to earning promotions and outperforming their peers. In other words, it is an investment in the future.

Respondents were also likely to be motivated by tasks that involved important professional benefits (46 per cent), coincided with their own professional interests (41 per cent) and presented a major challenge. As a corollary, tasks that have already been mastered or involve little risk have limited motivating power.

There is a possible risk for employers here that routine tasks, which are often of great importance, might not receive the care and attention they deserve.

What tasks motivate you the most at work?



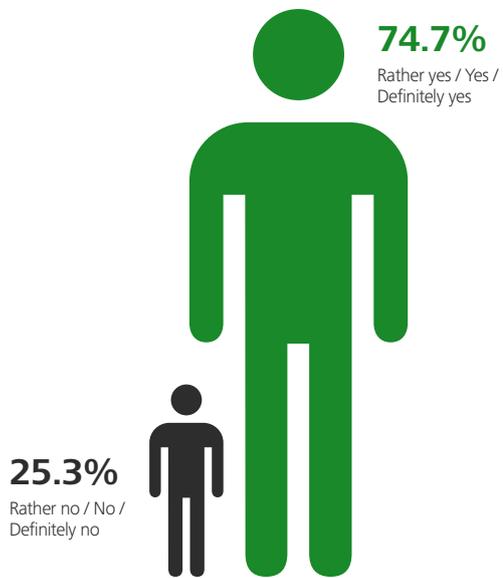
Mobility matters

Given the respondents' preference for large, international employers, it is to be expected that they would be prepared (if not keen) to move city or state in order to take the right job.

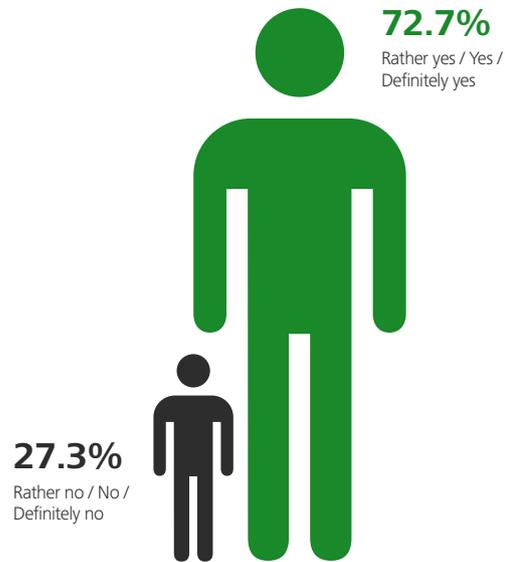
The findings appear to support this expectation. A full three-quarters are prepared to move – it should also be appreciated that a proportion of the respondents have already made the move, whether of city or state, in order to pursue their studies.

A relatively large proportion of our respondents (49 percent) positively relish the idea of moving to another state for a job, and just 11 per cent are actively negative to the idea. Although one could assume that those in favour of an international move would also be in favour of moving city, this is not always the case: 11 per cent of all respondents are willing to change state but not to move to another city within their homeland, while 13 per cent are happy to change city but not state. Of those willing to change state, 16 per cent are actively unwilling to move to another 'homeland' city.

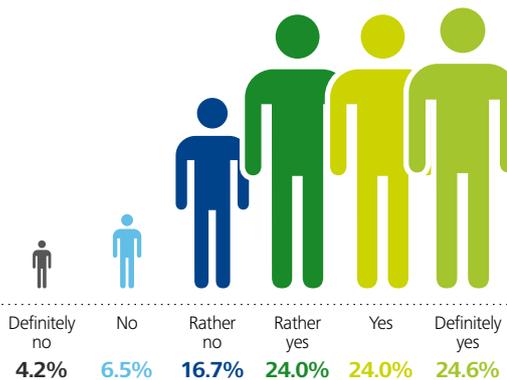
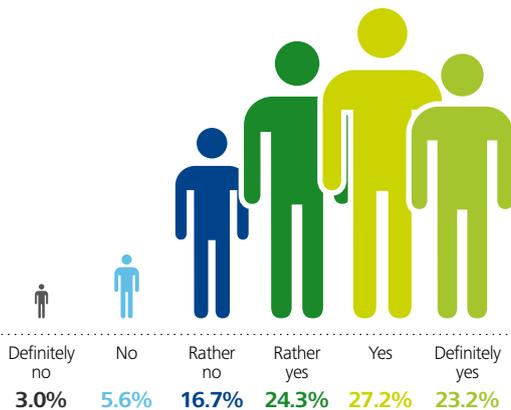
Interestingly, those respondents with more work experience are happier to move to another city or to another state. This possibly suggests that the sense of emotional attachment to the familiar decreases with age and growing self-confidence.



Moving to another city



Moving to another country



Future educational plans

Again, more experienced respondents are more likely to be planning to continue with their education within two to three years of graduating.

That said, only 11 per cent of the group have no plans at all to carry on formal learning, suggesting once again that this is a highly motivated and ambitious group of young people.

Courses preparing respondents for professional certifications and entitlements are by far the most popular form of continuing education, chosen by 62 per cent. Post-graduate studies come next, followed by the MBA and PhD options.

The entrepreneurial mindset

While there were similarities in attitude and outlook between the 10 per cent of respondents with entrepreneurial ambitions and the overwhelming 67 per cent aiming to work for an employer, there were also substantial – and very interesting – differences.

Overall, both groups have the same high level of confidence in their own capabilities – but the mix of the most highly rated competencies differs quite widely. For example, non-entrepreneurs rated themselves more highly for self-organisation (+13 percentage points), their ability to learn new things (+7 p.p.), logical and analytical thinking (+7 p.p.) and the ability to communicate (+6 p.p.). They rated themselves less highly than entrepreneurs, meanwhile, for factors like creativity (-8 p.p.) and the ability to take the initiative (-11 p.p.).

Interestingly, the factors for which they marked themselves highly correlate closely with those qualities that they believe employers are looking for – possibly an example of positive self interest in action.

Entrepreneurs themselves believe in general that they are in a worse financial position than other respondents, which might explain why they are keen to take this route to possible riches. They are also the group that is much the most dissatisfied with the quality of preparation they receive at university for the world of work. This is a particularly alarming finding, as universities are supposedly charged with preparing graduates to run businesses as well as work for others.

So are entrepreneurs outsiders, free spirits – or both? They certainly appear to have a very different point of view when it comes to their hierarchy of values. They are very keen on the idea of an adventurous life, peace, affluence and taking time away from work to get on with other things in life. The far larger group of prospective employees, meanwhile, places much greater emphasis on professional work and education.

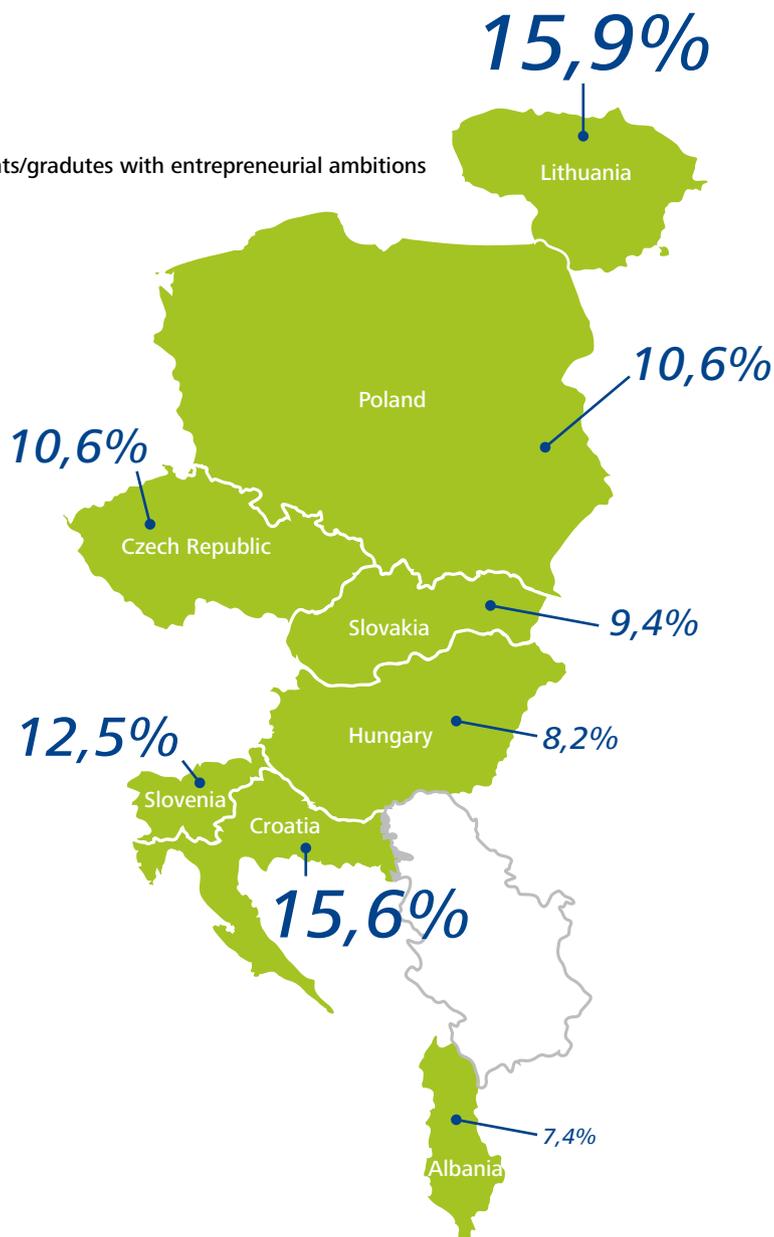
This clash of cultural outlook continues when we look at attitudes to work. Once again, the ‘grown up’ approach continues to be the property of the aspiring employees. They are considerably more likely to believe that work provides opportunities to develop human potential and to see it as a core source of satisfaction. They’re also more motivated by tasks that offer them opportunities for development or to gain new skills and expert knowledge.

Of course, it is important that entrepreneurs are about far more than starting up a new business. Given time, they might one day be at the helm of global organisations – so it's fortunate that we can use the survey results to predict future leadership behaviours and the resulting organisational culture.

On the one hand, entrepreneurs can make great leaders thanks to their inspirational qualities and their passion. On the other, they tend to be more dictatorial than democratic and do not particularly value technical skills. Most concerning of all is that investing in employees' professional growth (-6 p.p.) and investing in growth and driving business initiative (-12 p.p.) are less important for this group.

Perhaps one consoling factor is that they value more highly than the other group the well-being of their employees, although it is unclear how this correlates with the comparative lack of interest in employee development.

Students/graduates with entrepreneurial ambitions





The leadership debate

The image of a leader

In general terms, the respondents expect a great deal of a true leader. He or she not only has to have great interpersonal skills, charisma and inspirational qualities, they should also be strong strategic thinkers. They should be decisive as well – but not so decisive that they do not take a democratic approach to decision making. To complete this picture of perfection, they should also be highly motivated to help with the development of their employees.

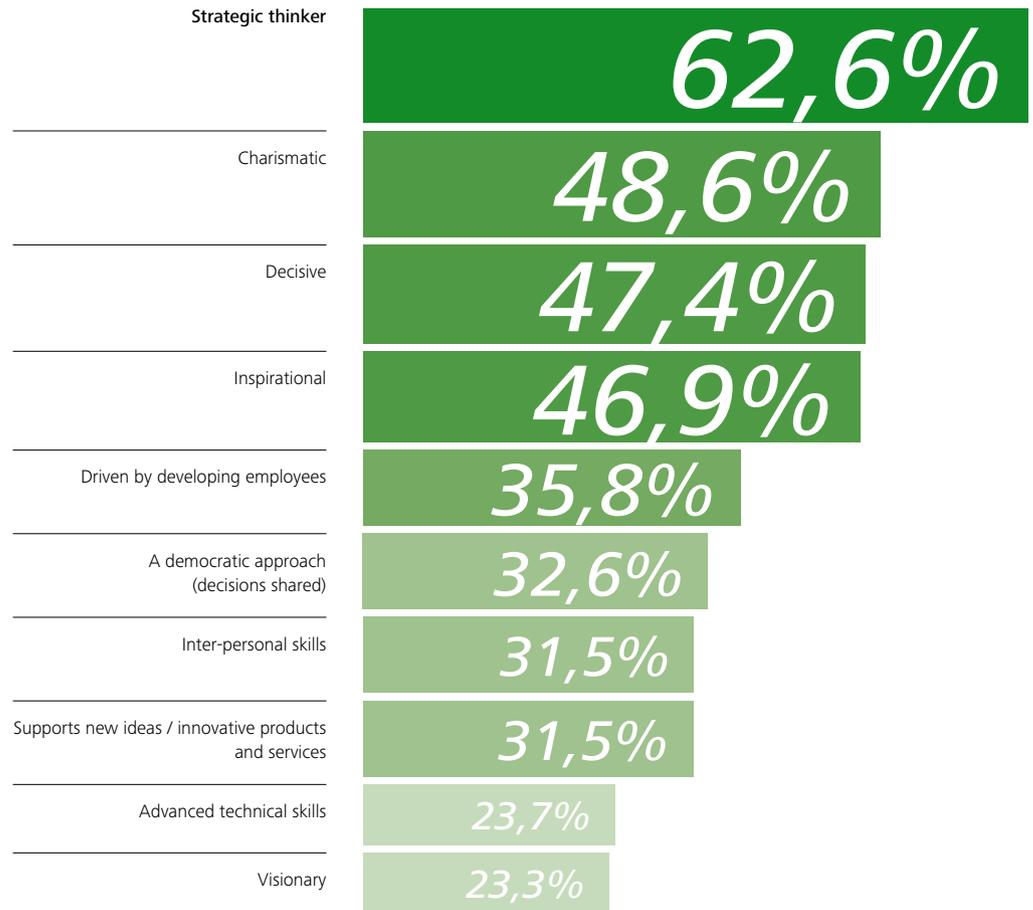
That said, there are some differences in the image of the ideal leader, depending on factors including the gender, the aspirations and even the nationality of the respondent.

Perhaps it is not unexpected – even if it does support a stereotypical outlook – that female respondents tended to value more highly factors such as a democratic approach, supporting new ideas and being keen on developing employees. Males, on the other hand, are more likely to be in favour of a charismatic and visionary leader.

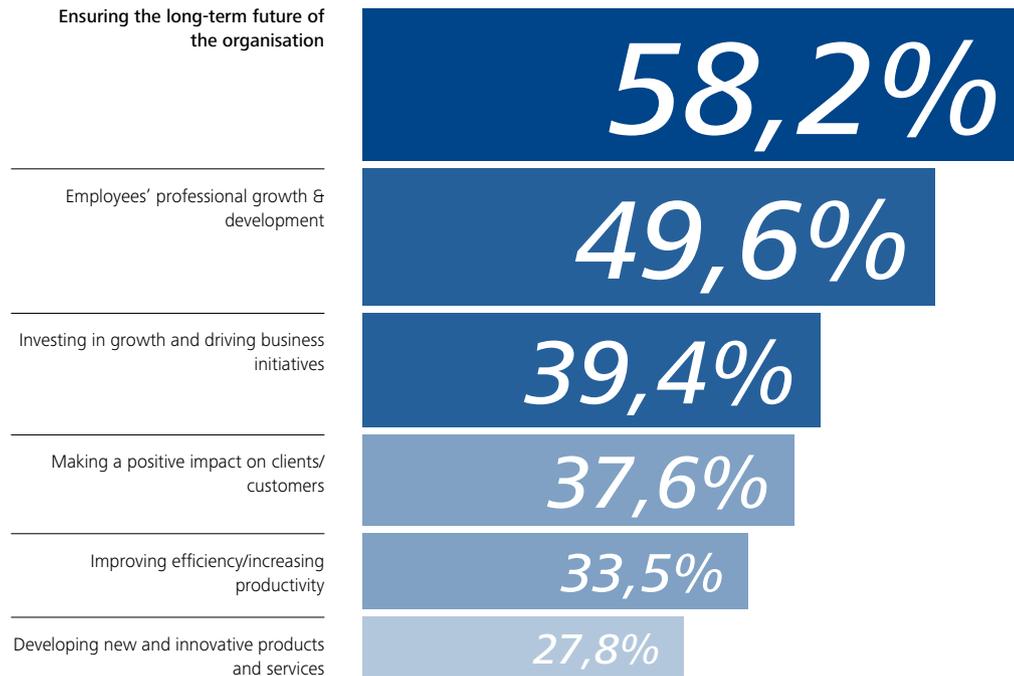
Those aspiring to be subject experts see a true leader as an inspirational person who prefers a democratic approach and values strong business ethics. Perhaps surprisingly, other groups (including those who wish to become managers) value technical skills particularly highly. This seems somewhat counter-intuitive: we would expect that aspiring experts would be particularly likely to appreciate the leadership value of technical expertise. Perhaps, however, this is their way of saying they have limited leadership ambitions.

The respondents of this survey appear destined to be among Central Europe's business leaders in the decades ahead. So it's particularly interesting to get their thoughts on leadership: not just what they think the qualities of a great leader are, but whether or not they feel others think they have those qualities themselves.

Attributes of a true leader



Business/organisation leaders' priorities



There appears to be little pattern to the differing attitudes of respondents from different states. For example, while Albanian students particularly value a democratic approach, this is less highly appreciated by those from the Czech Republic or Croatia. Hungarian respondents are particularly keen on advanced technical skills (chosen by 68 per cent as opposed to 24 per cent across the entire group). And while Croats, Czechs and Poles are particularly in favour of charismatic leaders, Albanians, Hungarians and Lithuanians are less likely to agree.

Perhaps the most valuable conclusion to be drawn from these differences is that the leadership qualities that are most valuable will differ somewhat from organisation to organisation, depending on its state of evolution, its culture and its location.

Expert or manager?

In such a discussion of leadership, it seems worthwhile to address the differences in outlook between those respondents who aspire to be an expert (that is, gain and apply detailed and in-depth knowledge of one or a few fields of expertise) and those who aim to manage others.

Leaders can emerge from both groups, but there are significant differences between them. For examples, aspiring managers and experts differ widely in how they assess their own competencies. Among managers, 45 per cent say that they are either very good or excellent, significantly outweighing the 28 per cent of experts who make similar claims.

In addition, the two groups differ widely in the competency areas that they choose to highlight: managers were much more likely to mark themselves highly for leadership (+25 p.p.), entrepreneurship (+21 p.p.), delegation (+20 p.p.), and independence at work (+16 p.p.).

It is probably also worth pointing out that those respondents identified as members of our Fast Tracker group (who aim to be promoted as far and rapidly as possible) aspire to be key managers but have the least interest among the four groups in becoming experts.

The experience issue

Another area where the expert and manager groups differ is in the kind of experience they have accumulated. While internships and jobs related to the field of study are common across both, managers are likely to have participated more frequently in work involving larger groups of people – groups like student scientific circles (+8 p.p.), student organisations (+7 p.p.) and student mobility programmes (+6 p.p.). They also place more emphasis on employers' education programmes (+9 p.p.) and soft skills workshops (+8 p.p.).

This effectively paints a picture of a social, extrovert, hands-on group (managers) who are keen to work, cooperate (and compete) with others. On the other hand, we have the sense of a more withdrawn, less self-assured group (the experts) who are happy to work more in isolation.

The personal characteristics that emerge from this analysis are supported by further findings about the values and attitudes to work held by each group. While managers value becoming affluent (+15 p.p.), friends (+7 p.p.) and an adventurous life (+6 p.p.), experts tell us that living an honest life (+10 p.p.), education (+6 p.p.), peace (+5 p.p.) and good health (+4 p.p.) are more important to them. Those who want to become managers seek fame and success (+10 p.p.), while those who don't seek contact with culture (+5 p.p.).

If this contrasting picture of the extrovert, people-oriented manager and the introverted, earnest expert is true, it is one that poses challenges for organisations. Experts often have great personal potential to benefit their employers. Their skills, insight, knowledge and expertise can be powerful sources of competitive edge that organisations cannot afford to lose. Strategies to help them integrate better into the organisational structure can therefore often have significant value.



Tailoring the offer

One way of attracting, motivating and retaining the best talents from both groups might be revealed through reading this First Steps study. It indicates, for example, that managers are more likely to be persuaded by an attractive salary (+7 p.p. – in fact, across all the countries we studied, managers' expectations were on average EUR 184 higher than those of the experts).

Managers also want to see clear opportunities for promotion, meaning they are strongly motivated to undertake tasks that are important for promotion (+13 p.p.) or that present a major challenge (+11 p.p.). It therefore makes perfect sense that aspiring managers more often seek appreciation from their superiors (+8 p.p.).

Experts, on the other hand, are motivated by other factors like development potential and acquiring new skills (+9 p.p.), a good working atmosphere (+5 p.p.), work-life balance (+3 p.p.) and stable employment (+3 p.p.).

It is possible for employers to shape reward packages and working conditions to meet these preferences. This extends to the scope they offer for experts and managers alike to continue their education within employment. While managers are more likely to aspire to gaining an MBA (+15 p.p.), experts tend to prefer the professional certification route (+10 p.p.).

One fact is for sure. To compete effectively and efficiently, large organisations need the right balance of experts and managers throughout all levels right up to the most senior leadership teams. Getting that blend right is increasingly critical to success, and it is encouraging to see that today's graduate students are not only aware of the choices to be made but also have the self-awareness to appreciate to which group they belong.

Self-appraisal for leadership potential

Some of the questions we asked in the survey required a considerable degree of self-analysis and honesty. One of these was: 'Would your friends/colleagues describe you as a leader?'

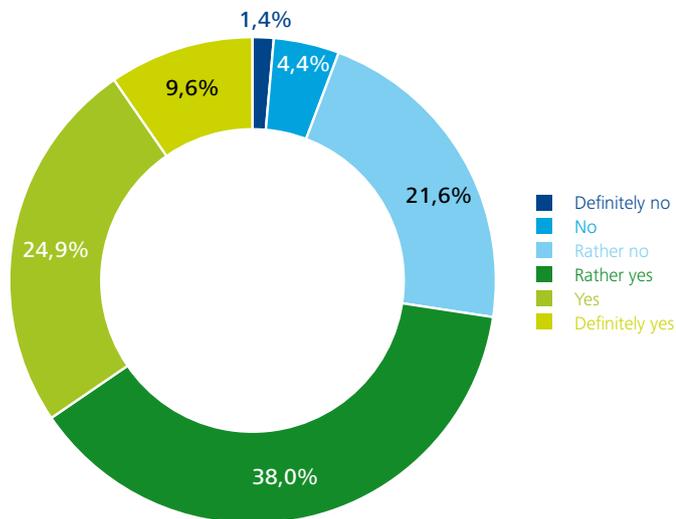
An astonishingly high 35 per cent of respondents were confident enough in their own leadership qualities to say yes. Just 6 per cent said no – and the balancing 59 per cent were not sure. While it seems somewhat unlikely to find that more than a third of the members of any community have the characteristics of a true leader, the generational and educational standing of our respondents clearly

have provided an exceptionally high proportion with very high levels of self-confidence and belief.

There were some differences between different groups within the overall sample. It might come as no surprise to learn that while a comparatively low 25 per cent of would-be experts said yes, close to half (48 per cent) of aspiring managers did so.

Possibly, however, there was a smaller gap between the genders on this question than might be expected. More males (37 per cent) answered in the affirmative, but a full third of all female respondents also feel that their friends and colleagues will have spotted their leadership qualities.

Self-appraisal for leadership potential



Would your friends/colleagues describe you as a leader?

Yes/definitely yes

48,0%

25,0%

No/definitely no

1,0%

9,2%

Manager
Expert

The perceived priorities for leaders

We have already said that ensuring the long-term future of the organisation and a focus on enabling employees' professional growth and development are the two most important priorities that respondents expect of an organisation's leaders.

Once again, however, there are differences between various groups within the sample. The more experienced the respondents, the more likely they were to believe that harder business issues such as driving growth and business initiatives should be a priority. However, older respondents were less likely to feel that making a positive impact on clients or customers should be a priority for business leaders.

There is an interesting contrast here. It is more or less a given that successful businesses tend to be focused from the top down on ensuring customer satisfaction, as this is one of the primary drivers of business growth. More experienced respondents, perhaps having seen the pursuit of business priorities first hand, are more inclined to recognise the day-to-day business realities that organisations grapple with.

At the same time, older respondents are also more likely to have seen that leaders of larger organisations seldom come into direct contact with customers, even though they might be setting and directing the strategies that do most to satisfy and retain their business.

There are also divergent opinions depending on which state our respondents come from. Those in the Czech Republic, Hungary and Lithuania, for example, strongly value leaders' roles in having a positive impact on clients. In Poland, and again in Lithuania, investing in growth and driving business initiatives are seen as particularly important.

Respondents from Croatia, the Czech Republic and Hungary, meanwhile, are united in their above-average levels of support for ensuring the long-term future of the organisation; 73 per cent, 72 per cent and 71 per cent respectively of respondents from these states chose this priority, compared with an overall regional average of 58 per cent.



The diversity dilemma: involving all the talents

It seems somehow wrong that even in 2015 significant diversity issues (particularly those relating to gender) continue to impact upon employers and the workforce – not just in Central Europe, but right across the European Union. Statistics can highlight the genuine seriousness of the situation – for example, 60 per cent of EU graduates and less than 20 per cent of Board members are female.¹ So how can companies attract, develop and retain the best talent, regardless of gender?

¹ Gender balance on corporate boards. European Commission. March 2014.
http://ec.europa.eu/justice/gender-equality/files/documents/140303_factsheet_wob_en.pdf

Gender issues

Our survey shows yet again that males and females have some substantially differing views on the world of work. These are not just in terms of career aspirations, but also apply when it comes to factors like ethics, expectations of their superiors, how they rate their own competencies and more.

Taking such considerations into account when devising a role or designing a reward package might be a contributory factor to the better attraction and retention of the best talent (although closing the 16 per cent gap that according to Eurostat still exists in like-for-like pay might ultimately be the most effective strategy of all).²

That said, what emerges most strongly from our findings is the gap between the expectations of our male and female respondents. The Eurostat gap is actually smaller than the 23 per cent gap between the medians calculated for both genders; (while males said that a preferred job offer on would include a median salary of EUR 933, females proposed EUR 716).

² Gender pay gap statistics. Eurostat. 2015
http://ec.europa.eu/eurostat/statistics-explained/index.php/Gender_pay_gap_statistics

Given that this survey is conducted primarily among young people who have yet to complete their studies, whether at an under-graduate or post-graduate level, it would appear that this expectation gap has little to do with actual work experience. Instead, it is likely to be the effect of cultural norms that are emphasised during education – and possibly in the home as well.

Perhaps companies can do little to influence such engrained attitudes. There might perhaps be a role to be played alongside educators to help young people of both genders understand some of the issues involved and therefore be less swayed by received cultural influences that are possibly outdated.

Whatever routes companies choose to ensure that their workforce, management hierarchies and leadership teams contain the best mix of the best available talent, solving this issue is crucially important.

People are the key resource that drives success. So ensuring that the best people are in place to drive business forward will lead to better company performance, more successful national economies and a more prosperous region as a whole.

Pay aside, then, what are the other key differences in attitude between the genders that we believe employers should take into account?

Views on work

Men aspire significantly more strongly (+13 p.p.) to occupy key management positions and are more inclined towards an entrepreneurial career. These factors immediately suggest one reason for that vast disparity in terms of Board representation.

Women, meanwhile, are keener (+9 p.p.) on the expert route to career fulfilment, which does not necessarily involve achieving management responsibilities. We have already commented on the importance for companies of ensuring they retain their expert talent, which is often a powerful source of competitive edge.

The manager/expert split is also reflected in the differing preferences on show when it comes to continuing education. Males more frequently (+6 p.p.) plan to study for an MBA and females for professional certifications. While these leanings are largely in line with those we have seen among aspiring managers and experts, they are not as extreme as among those groups (+15 p.p. and +10 p.p. respectively).

Bosses and leaders

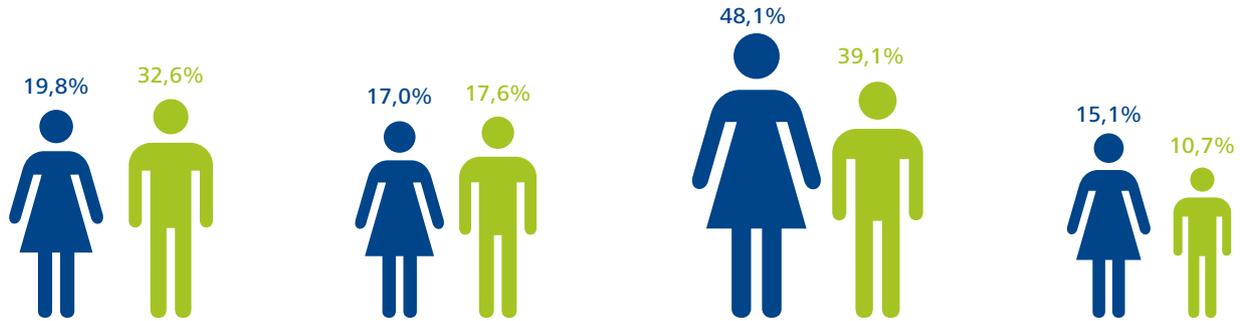
We have already seen that women value leadership characteristics such as a democratic approach, supporting new ideas and being keen on developing employees, while males are more likely to be in favour of charismatic and visionary leaders.

We have also seen that males are also somewhat more likely (+ 4 per cent) to believe that others see them as leadership material.

These are not the only differences in outlook, however. For example, when considering organisational leaders, men stated more often (+6 p.p.) that businesses around the world focus more on their own agenda than meeting the needs of society. In a linked finding, they were also less likely to agree (-6 p.p.) that organisations behave in an ethical manner.

It is interesting to consider these findings in the light of the fact that relatively few respondents of either gender said that making a contribution to local communities should be a priority for leaders. This flies somewhat in the face of the findings of the 2015 Deloitte 'Mind the gaps' survey of millennials, which found that, according to the respondents of the survey, one of the things that business should try to achieve (apart from generating jobs and profits) was improving society.

Career ambitions with regards to gender



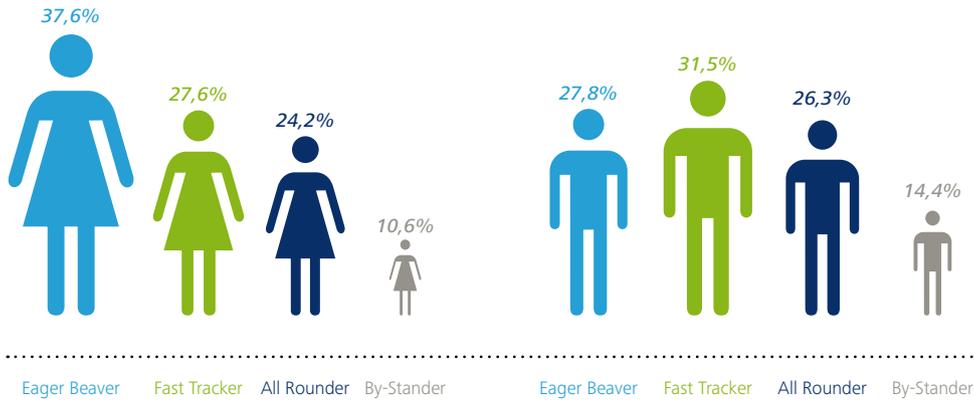
I wish to occupy key managerial functions in business

I wish to reach the medium/high managerial level

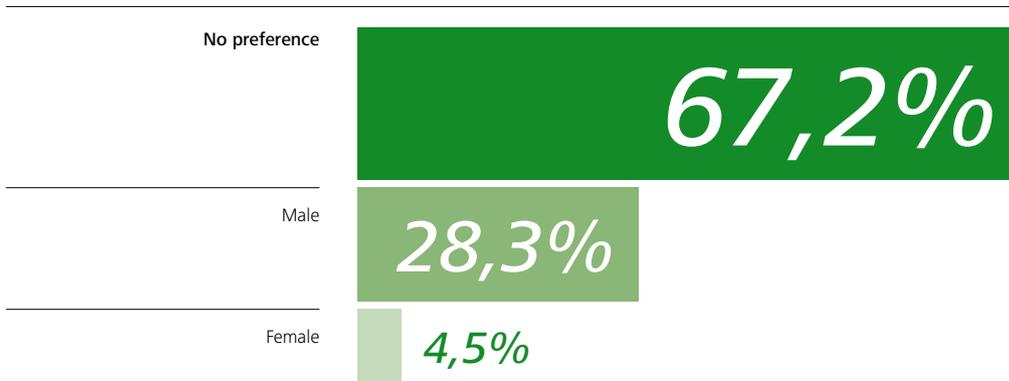
I primarily wish to be an expert in my field, not necessarily in managerial position

More than in a career I am interested in horizontal development and gaining various experience

Genders and the four groups



I would prefer my boss's gender to be



In a further aside, male respondents were more likely than females to prefer having a woman as their immediate superior. This is not a significant finding, however – just 5 per cent of the overall sample would prefer a female boss, while 67 per cent were indifferent on the issue.

Males were also happier with the idea of having a young boss. In relation to this latter point, males are also significantly more likely to see colleagues 10 and 20 years older than themselves as members of a different generation (+8 p.p. and +6 p.p. respectively).

Personal strengths and weaknesses

We have already seen that males are often more likely to rate their overall competencies more highly than females are – in particular, they believe they have specific strengths in areas including resistance to stress (+8 p.p.) and problem solving (+7 p.p.).

Interestingly, this male sense of self-worth also makes them rather more assertive in saying that finding an attractive job was primarily due to their own efforts, experience and competencies. In addition, they believe substantially more strongly (+14 p.p.) that with hard work they can achieve more than other people.

The word "Win" is written in a large, bubbly, yellow font with a thick orange outline and a slight 3D effect. The letters are rounded and connected, giving it a playful, energetic appearance.

The word "Up" is written in a large, bubbly, green font with a thick dark green outline and a slight 3D effect. The letters are rounded and connected, giving it a playful, energetic appearance.

The word "Go" is written in a large, bubbly, blue font with a thick dark blue outline and a slight 3D effect. The letters are rounded and connected, giving it a playful, energetic appearance.



This is not to say that women do not see themselves as superior in certain areas, and we have already seen that they rate themselves more highly in areas including self-organisation, communications skills and teamwork. However, once again, these are primarily elements of a skillset that can more easily be applied to expert than to management (or, indeed, leadership) roles.

Once again, this implies that to ensure organisations can gain the greatest value for the longest term from their diversified workforces, they need to help females gain a greater understanding and appreciation of their own management and leadership potential.



Family/career and work-life balance

We have already pointed out the stereotypical nature of our findings when it comes to female and male attitudes to leadership. The same is true again when it comes to personal values. While there is a general finding that the three most important values to our respondents are a happy family, good health and professional work, these are primarily driven to the top of the ranking by dominant female support.

Males, meanwhile, are more focused than females on economic wellbeing – although this makes only eighth place out of 16 options.

So far, so stereotypical. But, by and large, this is where the major differences end. Organisations that assume, therefore, that females are much more likely to be persuaded by a good work-life balance might be disappointed. Along with the desire for flexible working hours and location, there appears to be no significant difference in outlook between the genders. That is not to say that companies seeking to attract the best talent should not seek to provide opportunities for a good work-life balance – this still placed fourth overall of the 16 options, behind only the opportunity to acquire and develop new skills, an attractive salary and a good working atmosphere and relationships.

Generational and age issues

Another important aspect of a diverse workforce is a positive mix of people of different ages and with different levels of experience.

We have already said that men are more likely to perceive those colleagues who are only 10 years older than them as members of another generation. In addition, they are more likely to feel that older colleagues and superiors do not understand their needs.

However, our respondents were generally very positive about the notion of working with older colleagues – 90 per cent see them as a valuable source of knowledge, while 80 per cent are confident that they will find common ground with people from different generations.

While the age range of our respondents was in general quite narrow, being predominantly between 20 and 25 (although the outmost limits are 18 and 30), there are nonetheless some apparent differences in outlook. This suggests that the age span involved is quite significant in both a developmental and an experience-gathering sense.

The main differences that appear to be determined by age relate to a declining (or perhaps more realistic) sense of self-worth among our older respondents. For example, they are less inclined to believe that with hard work they can outperform other people.

Likewise, they are less likely to say that they are primarily interested in key managerial positions, increasingly preferring to develop their expertise. (This might, of course, be partially determined by the nature of the sample – it is perhaps more likely that those who are keen to progress as managers would enter work at a younger age, leaving a preponderance of older would-be experts in full-time education.)

Our older respondents are also less likely to believe that friends and colleagues would describe them as a leader.

All these factors could also be ascribed to the fact that the older respondents have had more opportunity to test their talents and other attributes in cold, hard reality. In other words, they are less likely to fall victim to the Dunning-Kruger cognitive-bias effect that we describe earlier.

However, in one area above all, this is not the case. Our older respondents were more likely to be confident in their competencies; in fact, 42 per cent of those aged between 25 and 30 rated themselves as 'very good', compared to just 32 per cent of younger students. Possibly as a result of this higher self-assessment, older respondents also tend to have higher salary expectations.

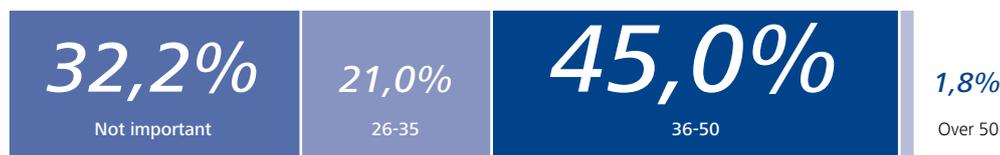
But perhaps, just as greater age can also drive increased realism, these heightened beliefs in their own capabilities may also be based on experience. Many of the older respondents might have had the opportunity not only to practise some of the disciplines involved, but also to compare their competencies with those of other people.

Rising salary expectations, too, appear likely to be based on their greater practical experience. We certainly witness a sharp increase following graduation, with the median values of the required salaries

for the three main age segments of our sample ranging as follows: EUR 774 (18 to 22-year-olds); EUR 800 (23 to 24); and EUR 926 (25 to 30). Interestingly, there is also a considerable gap between the mean and median expectations of those at the younger end of the age scale, suggesting that there are more individuals with unrealistic expectations here than among the more experienced groups.

As in so many areas of life, increased realism comes with age.

Respondents' preferred age for their supervisor



The four types of respondent

Towards the beginning of this report, we describe the four different groups that we identified while compiling it – the 'Fast Tracker', 'Eager Beaver', 'All Rounder' and 'By-Stander'.

In intervening sections, we have seen how some of the different traits of these character types are dependent on other factors. For example, some traits of the Fast Tracker would appear to match several of those that are predominantly displayed by male respondents (such as money motivation and the desire to be a key manager). Similarly, those of the All Rounder appear to coincide more closely with responses primarily displayed by female participants (such as a greater emphasis on good health and a happy family life).

It is fair to say that the personalities of all four types offer employers strengths and weaknesses alike. For example, the naked ambition of the Fast Tracker might mean that, while working very hard, they are tempted to put personal gain ahead of organisational success. The ability of the All Rounder to see every side of an argument might, while promoting empathy in the workplace, lead to an inability to reach decisions or act with the determination that businesses need from time to time. The By-Stander, meanwhile, although providing a point of view that differs from the norm, might simply not care sufficiently about their employer to always act in their best interests.

The key for an organisation, just as it is to have an age and gender-diverse workforce and the appropriate balance of managers and experts, is to ensure that it has the right mix of personalities. Too many Fast Trackers might lead to fragmentation and dissent. Too many All Rounders might reduce competitiveness. Even a reliance on too many Eager Beavers – in many ways the apparent best option – might lead to an organisation without the creative, imaginative and innovative edge that is required to win in today's globally competitive market place and increasingly VUCA world.

Here we highlight some further characteristics of the four types that emerged during analysis of our research.



Fast Trackers

- While they are keen to become key managers, they are less interested than any other group in becoming experts
- They are more sceptical than either By-Standers or Eager Beavers about how well prepared graduates are to find work
- They tell us they are prepared to commit 100 per cent of their potential at work
- While they see work as more than just a way to make money, they do see it as key to social advancement and affluence

Conclusion: Fast Trackers are an asset to an organisation thanks to their determination to get ahead; this is always provided their own ambitions are in line with those of the organisation.



Eager Beavers

- They disagree strongly with the assertion that work is nothing more than a way of making money and feel the greatest satisfaction after a hard day's work
- In addition, 99 per cent of them disagree with the statement that work is nothing more than an unpleasant duty
- An exceptionally high proportion of 70 per cent, compared to average of 45 per cent across all respondents, believe that professional work is the core source of human satisfaction
- While factors like education and the respect of others are more important to them than to others, they value their own prosperity and an adventurous life less highly than most

Conclusion: Eager Beavers are honest and highly committed team players whose work ethic is of great value. However, they might lack the sparkle that other personality types have to offer.



All Rounders

- They are less convinced than Fast Trackers or Eager Beavers that friends and colleagues would describe them as leaders
- In addition, they are far more likely than members of the other groups to see work as a duty to society

- They strongly disagree that work without promotion makes no sense, and they do not believe that work should get in the way of outside interests
- They also believe less than the group as a whole that with hard work they can achieve more than others

Conclusion: All Rounders can bring organisations the perspective that's so often needed to coax the best performance from the team as a whole. However, too much focus on matters other than work can reduce intensity.



By-Standers

- They regard teamwork as less important than the other groups do, and also tend to value factors like education and professional work less highly
- They say more often than the other groups that they wish work left more free time for rest and other activities
- They are also more willing to work in areas where they can apply their own existing competencies
- They rarely feel satisfaction after a hard day's work, and say that they do not commit 100 per cent of their potential at work

Conclusion: on the face of it, By-Standers might appear to be the least attractive group to employers. However, they can bring organisations a genuinely alternative viewpoint that can contribute to the development of a unique, differentiated position in the market place.





Local
perspectives

Albania

Albania is a middle-income country that has made enormous strides in establishing a market economy over the last two decades. Before the global financial crisis, Albania was one of the fastest-growing economies in Europe, enjoying average annual real growth rates of 6 per cent, accompanied by rapid reductions in poverty. However, after 2008 average growth halved. The recovery to growth rates above 3 per cent in 2011 moderated in 2012 to 2014, also reflecting the deteriorating situation in the eurozone. Growth is also expected to remain below the country's potential over the medium term.



The Albanian market is characterised by its young work force, with people aged 15-29 accounting for over 25 per cent of the population.¹ Their thoughts and ambitions are therefore crucial to the future development of the country.

Our survey aims to portray them and their future leadership, career and societal aspirations.

First Steps in Albania

Almost 56 per cent of the interviewed young people, aged between 18 and 30, have a job or internship related to their field of study. The personal attributes they rate most highly are the ability to effectively learn new things, teamwork, communication skills and problem solving. This portrays Albania's young work force as preferred employees of the future, open to new skills and training, socially aware, in favour of teamwork and results oriented.

Similarly to our 2013 survey, the most important values for young people are family, health, professional work, education and an honest life, portraying them as dedicated, family oriented and focused on developing themselves professionally and personally. It is interesting to note that education particularly ranks among the most important values for women (59 per cent versus 44 per cent), emphasising women's interest in developing themselves through education.

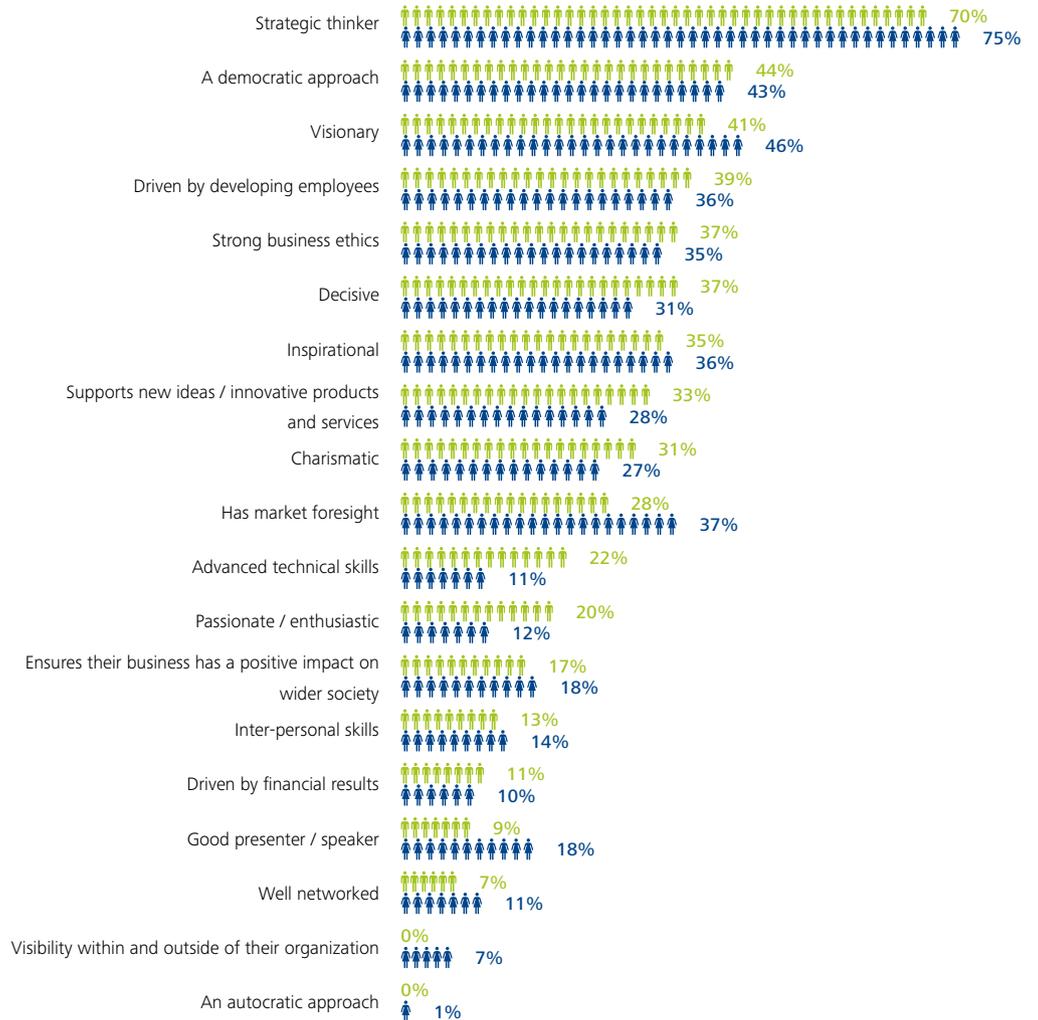
Leadership matters: a focus on the long-term

Leadership is perceived mainly as related to strategic thinking, vision, a democratic approach and strong business ethics. This presents the new generation as informed about best practice in business leadership and aware of what to expect in the market place. Not only they consider leadership in quite a contemporary way, they also see these features as more important than financial results.

It is interesting to note that respondents regard an inspirational work environment and employee development as the top priorities for their future business leaders.

¹ INSTAT- <http://www.instat.gov.al/en/census/census-2011/census-data.aspx>

Definitions of a true leader



In defining priorities for business leaders, the focus is clearly on planning for long-term sustainability – 58 per cent of females and 52 per cent of males placed this first. Focusing on the growth and development of employees is also considered a must, signaling Albanian companies to focus more on training for their young employees. The lowest priorities are meeting short-term financial goals and leaders’ personal income.

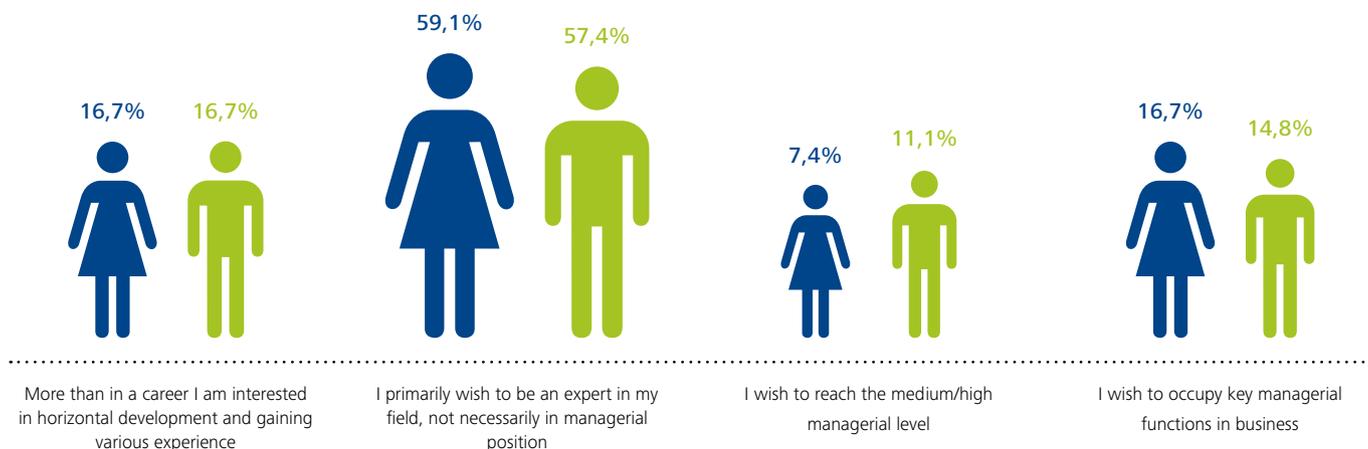
Men and women have similar attitudes to leadership, except for a notable difference relating to efficiency and productivity. Around 40 per cent of females versus 30 per cent of males see efficiency and productivity as key priorities for businesses, making females somewhat more focused on results-oriented practices and quality.

Career plans: a realistic approach

Young Albanians appear realistic in defining their career plans from an early stage, with 59 per cent of females and 57 per cent of males considering becoming subject experts; by contrast, 17 per cent of females and 15 per cent of males are considering a managerial career.

The youngest respondents (18 - 22) are the most ambitious: 22 per cent said they wish to become managers, more than other age groups.

Career planning priorities

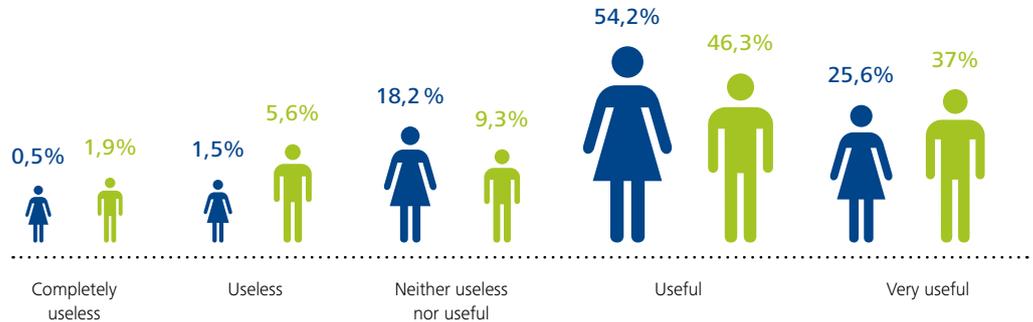


Entrepreneurship: a male bias

Respondents see self-employment as a very useful form of experience. There is a high association with entrepreneurial traits in the responses highlighting the usefulness of self-employment. This is especially true for males, who are more consistent in their support with 46 per cent saying self-employment is 'useful' and 37 per cent 'very useful'.

Respondents see entrepreneurship and initiative as important competencies at both a local and a regional level. This is consistent with the 2013 survey.

How useful is experience of self-employment?

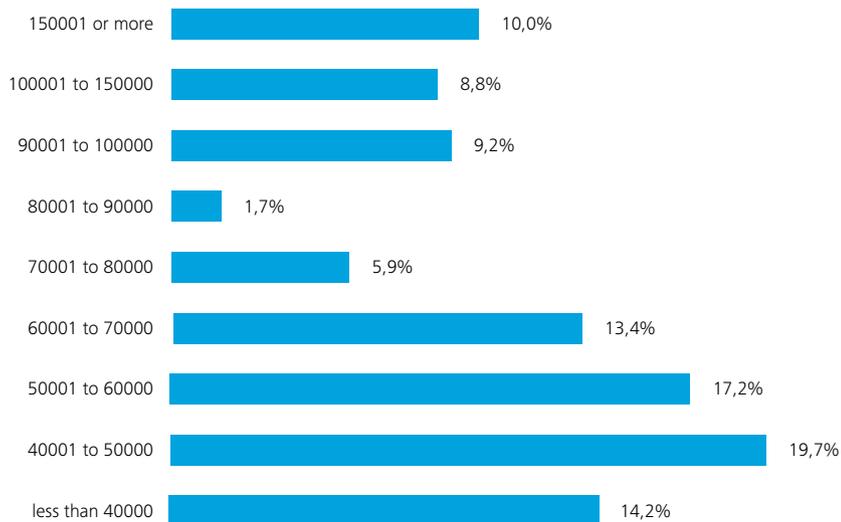


Pay: realism or confusion?

There are several similarly-sized groups of respondents with contrasting wage expectation for their first jobs: 19.7 per cent expect to be paid between 40,000 and 50,000 ALL net; 17.2 per cent expect between 50,000 and 60,000; 14% expect less than 40,000; and 13.4 per cent expect between 60,000 and 70,000. These discrepancies may be explained by confusion and a lack of proper information. Also, the challenge facing this group of first-job seekers is mostly around finding a job that suits them and their field of study, meaning remuneration is not something they can decide.

Nevertheless, the average expectations of respondents are quite realistic – the average Albanian private-sector wage is 45,539 ALL gross, according to INSTAT (Albanian Institute of Statistics).

Expected net salary (in ALL)



Mobility: a preference for working abroad

Young people in Albania are clearly more willing to explore job opportunities abroad than move within the country. This is probably because Albania is a small country with limited centres of economic and industrial development, meaning most people are based in Tirana. Women are generally more opposed to an internal move (10 per cent said 'definitely yes' compared to 33 per cent of men), but they are more willing to look abroad (32 per cent said 'definitely yes').

Diversity: keen acceptance

The younger generation in Albania is clearly enlightened, as over 92 per cent of females and 98 per cent of males want to experience a working environment that embraces the diversity of age, gender and nationality.

There is similar acceptance of older people, showing that generation gaps are not considered to be an issue. On the contrary, older colleagues are seen as making a valuable contribution to their professional development.



Croatia

Croatia's economy expanded for the third successive quarter in Q2 2015, delivering 1.2 per cent year-on-year growth and marking the fastest rate since Q3 2008. This is a strong positive sign for an economy that had been in recession since 2009. The economy benefited from a rebound in the external sector in Q2 thanks to recovery in the eurozone.

Over the last couple of years, the number of people in work has been steadily decreasing – over 53,000 jobs were lost between 2012 and 2014. There is some hope that this trend will be reversed as the economy expands.

Since Croatia joined the EU, an ever-increasing number of people have been leaving the country to find employment, with young professionals representing one of the largest groups. Unemployment numbers have decreased by over 18,000 since EU accession.



Education: a worrying picture?

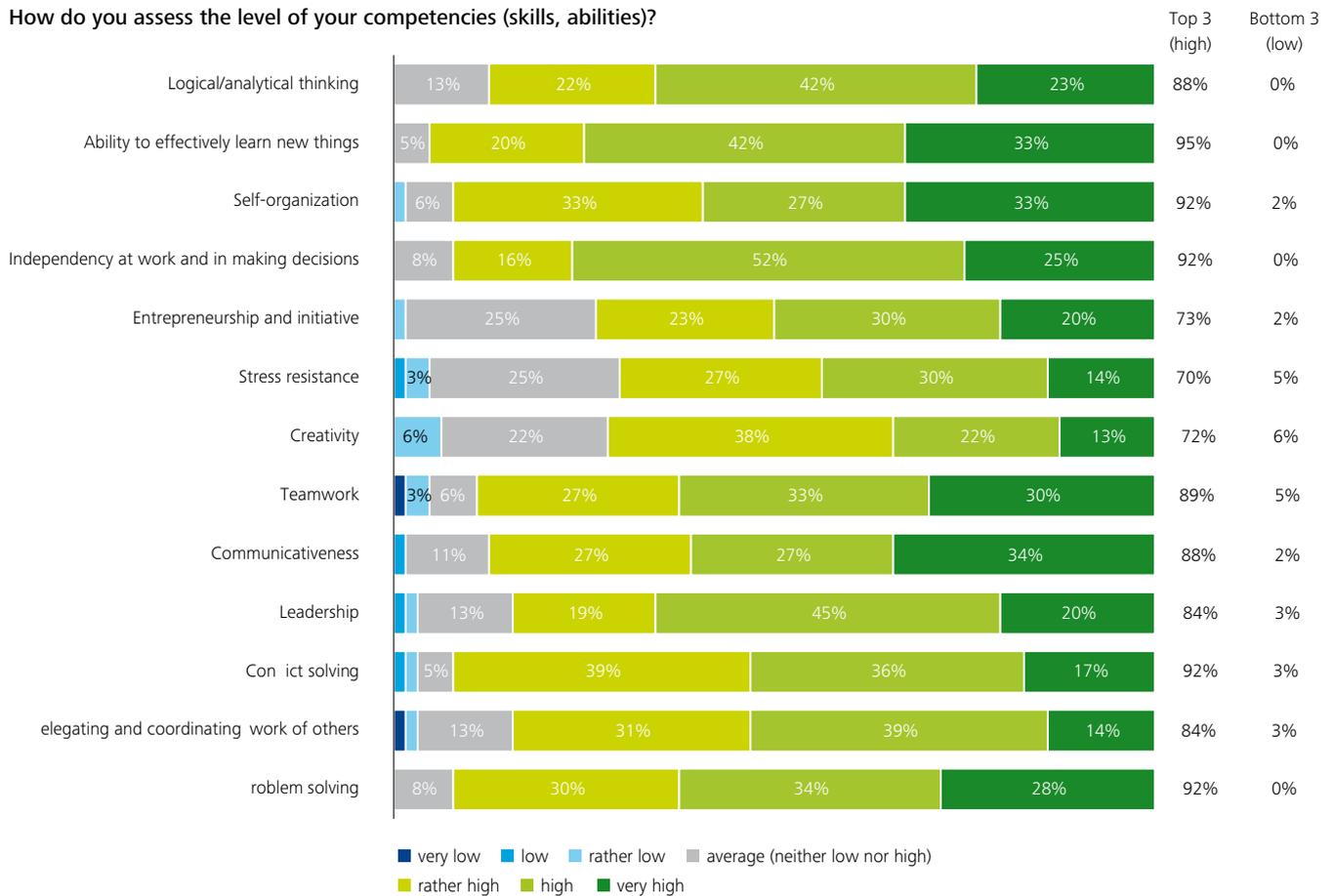
Over 80 per cent of Croat respondents believe that higher education institutions do not prepare graduates for their future professional duties. Only 6 per cent of respondents consider that universities prepare graduates well for job-hunting. The responses to these two questions clearly show that students are not satisfied with the education they are receiving at tertiary level, echoing what employers have been saying for some time.

Competencies: high self-worth

But when asked 'how do you assess your competencies (knowledge, skills, and abilities) as a potential or current employee?' over 80 per cent assess themselves positively. This seems to be contradictory at first, especially given that Croat respondents have the lowest level of work experience related to their field of study. They do, however, have the highest level of non-related temporary or seasonal work experience and a high level of volunteering (an encouraging 50 per cent have participated), which they perceive to be useful for their future job prospects.

The respondents rated themselves highly for their ability to learn new things effectively (75 per cent), their independence at work, decision-making (both 76.6 per cent) and, in comparison to respondents in other countries, for leadership (65.6 per cent). This final point is confirmed again in the question 'would your friends/colleagues describe you as a leader, to which nearly 90 per cent gave an affirmative answer. The respondents see creativity (6.3 per cent) and resistance to stress (4.7 per cent) as their main areas for development.

How do you assess the level of your competencies (skills, abilities)?



Experience: limited opportunities

Over 90 per cent of respondents to the survey were full-time students. Almost one third had no work experience whatsoever, while over 80 per cent of those with work experience worked for over 30 hours a week on average, and half worked over 40 hours a week when they did work.

It is disheartening that although 85.9 per cent, the highest rate among the participating countries consider self-employment as useful for their current or future job, only 6.3 per cent have undertaken such activities. Although the government has been working for years on reducing the level of bureaucracy involved in starting a business, these replies imply there is still a way to go.

The survey shows that students recognise the value of work experience in improving their employability, especially experience related to their field of study. At the same time, their limited opportunities to gain such experience may be a reflection of the current economic situation or a negative indication of how much employers want to invest in their future workforce.

The job search: surprisingly positive?

When asked to assess the current situation in the labour market, 75 per cent were negative and less than 2 per cent positive. Opinions of the economic situation in Croatia were even worse, with almost 85 per cent giving negative responses.

But even though most assess the labour market and the economy negatively, almost 85 per cent believe they can find the job they want in under six months, which is not significantly lower than the overall average for the survey. A high 25 per cent believe they will find the job they want in less than a month.

It is heartening to see that most respondents believe finding an attractive job is primarily up to their own efforts, experience and competencies (92.2 per cent) and that 81 per cent believe it is only they and their efforts that will drive their career.

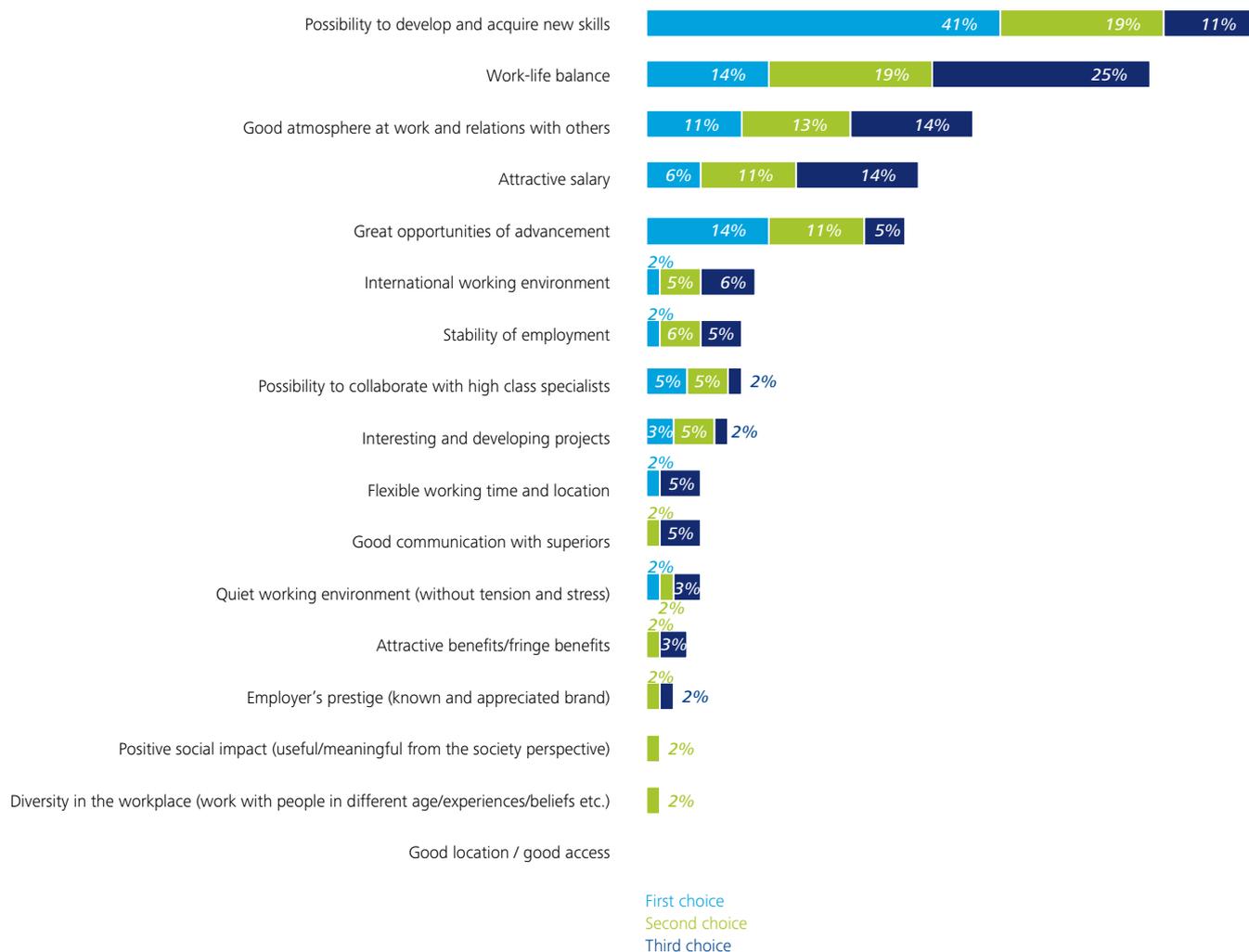
Preferences: skills outweigh pay

The opportunity to acquire and develop new skills is clearly the most important criterion in choosing a job: over 70 per cent chose this as one of their top three criteria. Work/life balance is also high on the agenda of Croat respondents, with almost 60 per cent listing this among their top three. 30 per cent are attracted by opportunities for advancement – 25 per cent place this either first or second, which is well ahead of the region-wide response.

While 68 per cent did not mention attractive salary as a criterion in choosing a job, across the CE region more than half of respondents consider salary level as one of their top three criteria when choosing a job. The mean salary expectation is 7,580 HRK, although nearly 65 per cent expect less than 7,500 HRK and over 40 per cent less than 6,500 HRK.

A lack of professional development, career development and appreciation of work are the main reasons why people would look for a new job. This confirms the importance of having the opportunity to acquire and develop new skills.

The most important aspects when choosing a job



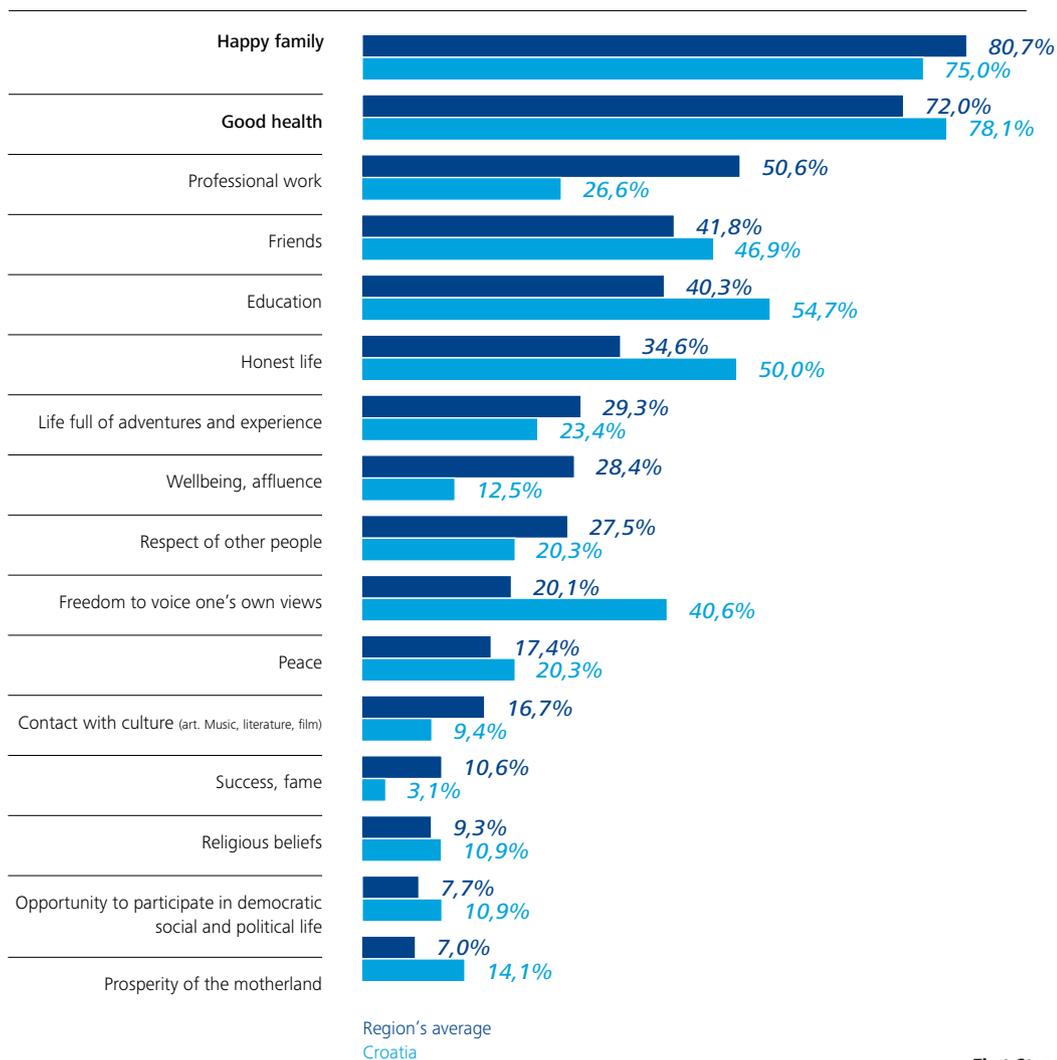
Values: an honest outlook

Good health and a happy family life are the two things most valued by over 75 per cent of respondents, in line with the responses given by respondents regionally. Honesty and freedom of speech are values which our respondents regard considerably above the regional average. At the same time, the Croat respondents rank wellbeing, affluence, culture, success and fame less highly than any of the other countries. Surprisingly professional work is also less important than anywhere else in the region. This is surprising, when 97 per cent say they would work even if they did not need money.

Future

Two thirds of Croat respondents would move to another city for work and 60 per cent would move to another country. Over 70 per cent see professional certification as the next step in their education (a Master's degree is the standard level of education for university leavers). Over 40 per cent see their future as working for a large international company, although an exceptionally high 15.6 per cent see themselves with their own businesses.

The most important life values



Czech Republic

The economic situation in the Czech Republic is stable. The economy returned to growth in 2014 and is expected to grow by 3.2 per cent in 2015. The labour market is also improving steadily – the unemployment rate in Q2 2015 was 5.0 per cent, down from 6.1 per cent in 2014.

Currently, 40 per cent of people aged 25-34 have a university education. University graduates have a long-term unemployment rate of 2.2 per cent, one of the lowest among OECD countries. With regards to current students, the proportion who combine work and study is low compared to the OECD average, and the number of internships or jobs related to the field of study does not meet demand.¹



¹ Sources: Economist Intelligence Unit, Czech Statistical Office, OECD

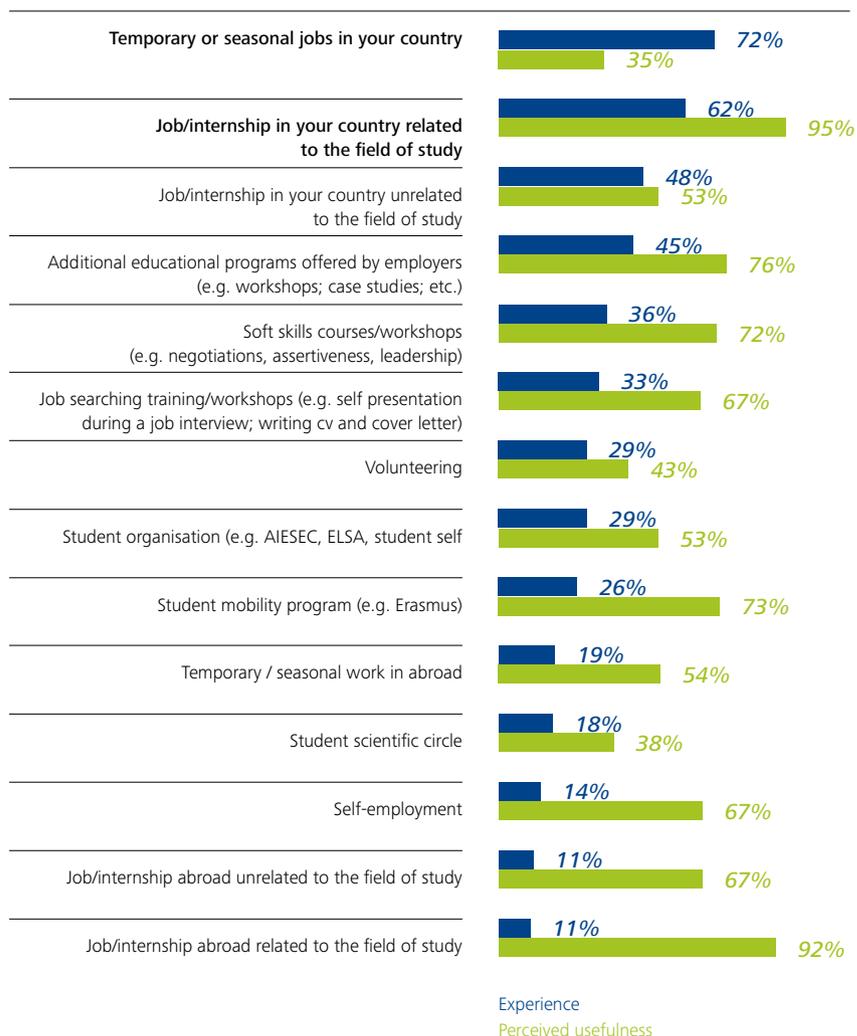
Experience: relevance is key

While 72 per cent of our Czech respondents have experience of temporary or seasonal work in the Czech Republic, only 35 per cent of these felt it was useful.

By way of contrast, over 90 per cent of those who have had a job or internship related to their field of study found this to be a useful experience. However, only 62 per cent of respondents have had such experience at home and 11 per cent abroad, mostly due to the scarcity of such jobs and because many are unpaid.

Findings about mobility were consistent with those of the last survey, with 72 per cent willing to move within the country and 62 per cent willing to move abroad.

Experience vs its perceived usefulness



Key criteria: skills on top

The opportunity to acquire and develop new skills was rated as a critical aspect when choosing a job, closely alongside a good working atmosphere and an attractive salary. Interestingly, those with least work experience were three times as likely as other groups to put attractive salary as their first choice. Those with broader experience were much more likely to choose interesting projects.

There were also significant differences between the genders – while men were three times to select interesting projects as their first choice, women were 10 times more likely to place a good working atmosphere first. (This, however, was selected equally frequently in second place by both genders.)

Respondents with management aspirations, meanwhile, were 10 times more likely than those wishing to be subject experts to make opportunities for advancement their first choice. They also placed an attractive salary as their second most commonly selected option.

Compared to the region, Czech respondents were least likely to want to work in an open-plan environment (20 per cent) and most likely to want to share an office space with one to five others (49 per cent). Considering the wide use of open-plan offices, new graduates may have to get used to them.

Pay: above average aspirations

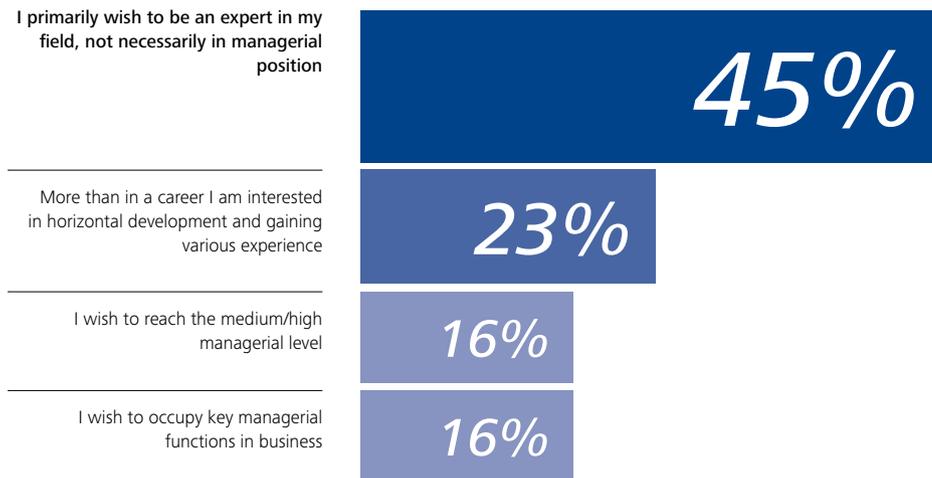
While the average expected salary across all Czech respondents is Kč 25,468, the average net graduate salary in 2015 stands at around Kč 22,000², meaning expectations are somewhat higher than average. That said, close to half of those respondents aged from 18 to 22 expect a starting salary of under Kč 20,000.

Career plans: aiming to be expert

Just under a third of Czech respondents aim one day to reach either a medium or high management position. They are, however, substantially outweighed by the 45 per cent who wish primarily to become experts in their fields, not necessarily in a managerial position. The popularity of the expert trajectory might be due to a preponderance of female respondents; according to Harvard Business Review research, females are more risk-averse, meaning they may be more comfortable with such a career path.

² Hays Salary Survey 2015

Career aspirations



At the other end of the risk spectrum, just 11 per cent would prefer to launch their own businesses. Over a third (36 per cent) of respondents, meanwhile, are targeting a career with a large international company – a choice that Deloitte research shows is more common in developing economies than in Western countries.

Leadership matters: decisiveness counts

Over 60 per cent of Czech respondents believe that their friends or colleagues would perceive them as a leader, and 58 per cent rate their own ability to lead or guide colleagues as rather high, high or very high. While at first sight this latter finding might appear to suggest great self-confidence, it is well below the regional average of 72 per cent. In fact, Czech respondents were the most modest about their capabilities across all surveyed competencies.

Notably, only 9 per cent thought that leadership skills are amongst the top skills sought after by employers. In comparison, 86 per cent of surveyed HR and business leaders in the 2015 Deloitte Human Capital trends cite leadership as one of their most important challenges.

More than half of Czech respondents believe that leaders should be charismatic and above all decisive strategic thinkers. Compared with responses across the region, Czech participants were least likely to choose 'visionary'.

Interestingly, the higher the level of experience of the respondent, the more likely they were to value leaders' interpersonal skills. Surprising, however, only a third believe that a true leader develops employees, despite saying that the availability of such development is one of the most important aspects when choosing a job.

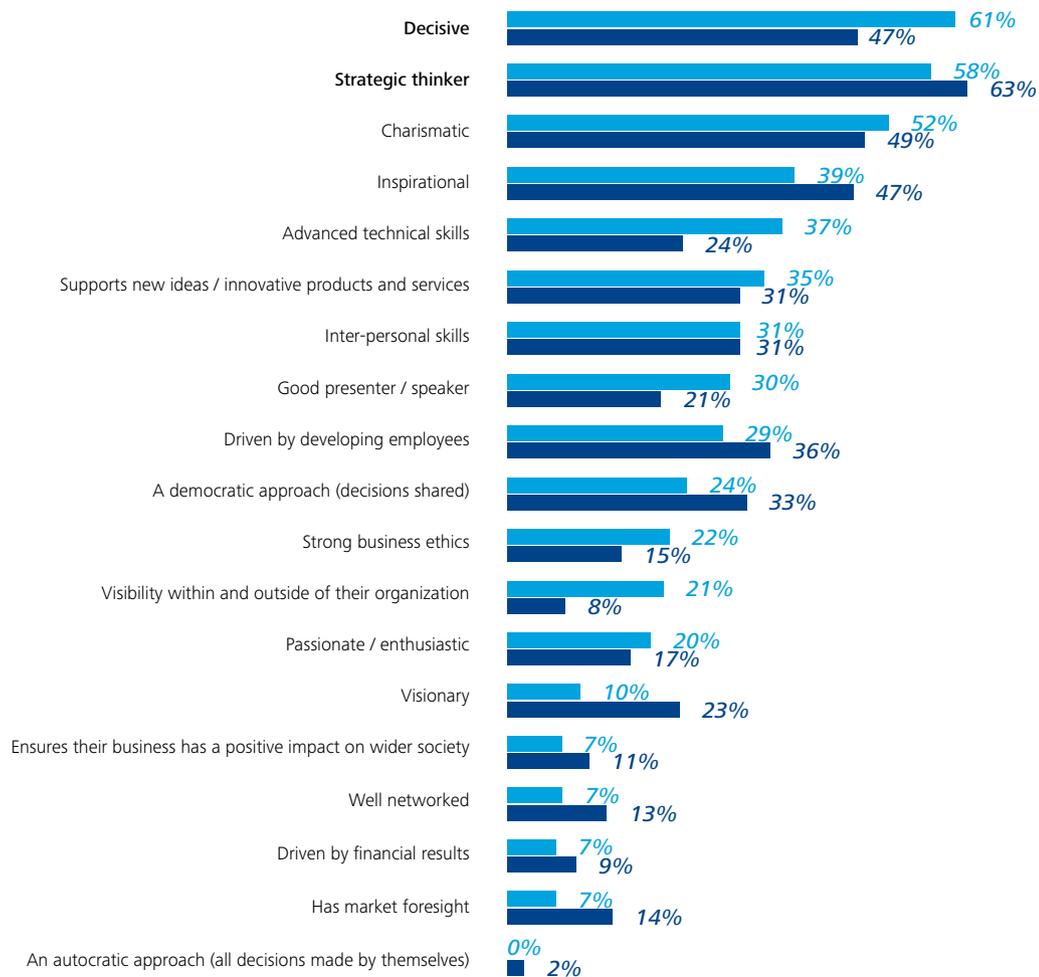
An overwhelming 72 per cent of Czech respondents believe that the long-term future of the organisation should be the leader's main priority. However, contrary to the common belief about young people's commitment to positive social behaviour and impact, just 12 per cent believe that making a positive contribution to local communities and society should be a leadership priority.

Diversity: an open-minded approach

Czech students appear to be open-minded about working in a diverse environment, particularly when it comes to age. The great majority see older colleagues as a valuable source of knowledge for those setting out on their careers, and almost half are indifferent to the age of their direct superior.

In terms of gender, the youngest and least experienced respondent groups significantly more often say they would prefer to have a man as their direct superior, while other groups are indifferent on the matter. Overall, Czech respondents were the most likely in the survey both to value older employees and to see the age of their superior as unimportant.

Definitions of a true leader



Czech Republic
Regional average

Hungary

While economic growth is expected to remain resilient, the Economist Intelligence Unit (EIU) believes Hungary's real annual GDP growth will fall slightly from 2014's 3.6 per cent to 3.2 per cent in 2015. Despite this, the EIU also expects the country long-term unemployment rate to fall from 7.9 per cent in 2014 to 5.4 per cent by 2019.

According to the Hungarian Central Statistical Office, unemployment in 2014 among those aged 20 – 24 was higher at 18.7 per cent. Meanwhile, enrolment in Higher Education has declined since the first decade of the century – possible reasons include a cut in state-funded places and the offer of free education for Hungarian students by some EU countries.



Competencies: positive self-belief

Our respondents believe that the five most important competencies needed by companies are: logical/analytical thinking; the ability to learn new things effectively; independence at work; decision making; teamwork; and problem solving. Most of them also assess their own performance in these competencies quite highly.

On the other hand, they think that employers do not value skills relating to entrepreneurship and initiative, leadership, delegation and coordinating the work of others. They do not rate their own performance highly in the following competencies: entrepreneurship and initiative, leadership, delegation and resistance to stress.

Education: a mixed picture

Our Hungarian respondents are not critical of higher education, believing that important competencies are developed well and that those which receive less emphasis in education are not valued by companies. However, they do feel themselves to be less well prepared for their future professional duties and finding a job.

The job search: a three-month maximum

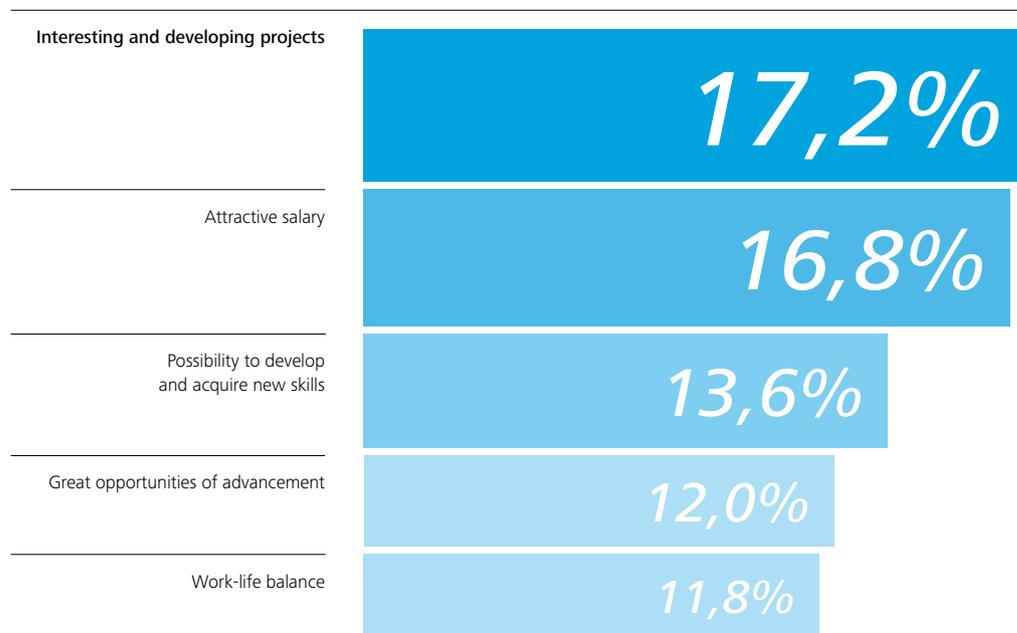
Almost 80 per cent think that a maximum of three months is needed to find a job. (This is actually a little lower than what is factually accurate – the true average is about four months.) While 65 per cent also think that finding an attractive job is primarily due to their own efforts, experience and competencies, they are also among the most pessimistic in the region in this respect (77.8 per cent is the CE average). Only Albanian respondents are as negative.

Pay: great expectations?

When choosing a job, salary is an important factor. However, money is not the primary motivation for work, a change from 2013 when close to 22 per cent placed salary first. This time, most respondents chose 'interesting and developing projects' (17.2 per cent) which ranked only fourth in 2013. Now, only 11.8 per cent say that work is just a way to

make money and 83.2 per cent would work even if they did not need money. However the expected monthly starting salary is quite high at HUF 255,000 net. The Hungarian net average monthly wage is around HUF160,000 and white-collar workers make around HUF 210,000 net on average. The averages monthly income of new graduates in 2012 was HUF 159,700.

The most important factors when choosing a job



Values: well-being matters

Respondents' most important values are social relationships (family 87 per cent, friends 53 per cent) and health (81 per cent). The wider communities and social values (society, nation and religion) are

less significant. Success and fame are significantly more important for Hungarian respondents than those from other countries – these are not the top values, but considerably more people chose this option than in other countries.

The most important life values



Mobility: a flexible approach

Hungarian respondents are willing to move for a good job, and those who would do so would rather move abroad (76.6 per cent) than within Hungary (67.1 per cent). (However, only 15 per cent say they would definitely choose to move abroad for work, although a very high 78.8 per cent have plans to study abroad.)

Most respondents would prefer multinational companies when choosing a job (52 per cent), significantly higher than the DCE average of 42 per cent. They are also attracted by features of the multinational working environment like open space, home office and flexible working hours etc. (Only hot-desking is not popular.) It is also interesting that only 4.2 per cent would work for a startup and just 8.2 per cent would start their own business

Leadership matters: technical skills on top

Our respondents' most important expectations of true leaders are that they should be very well qualified in their professions and decisive but democratic. They are inspirational, visionary strategic thinkers who support new ideas and innovation.

They also believe that ensuring the long-term future of the organisation and making a positive impact on clients and customers should be the main priorities of the organisation's leaders, just ahead of employees' professional growth and development, improving efficiency and productivity, and investing in growth and business initiatives.

They would also prefer their own boss to be between five and 15 years older than themselves – only 2.5 per cent would choose to have a boss aged over 50. The gender of their boss is not important for most respondents (65 per cent), but those who think it is an important factor would prefer a man.

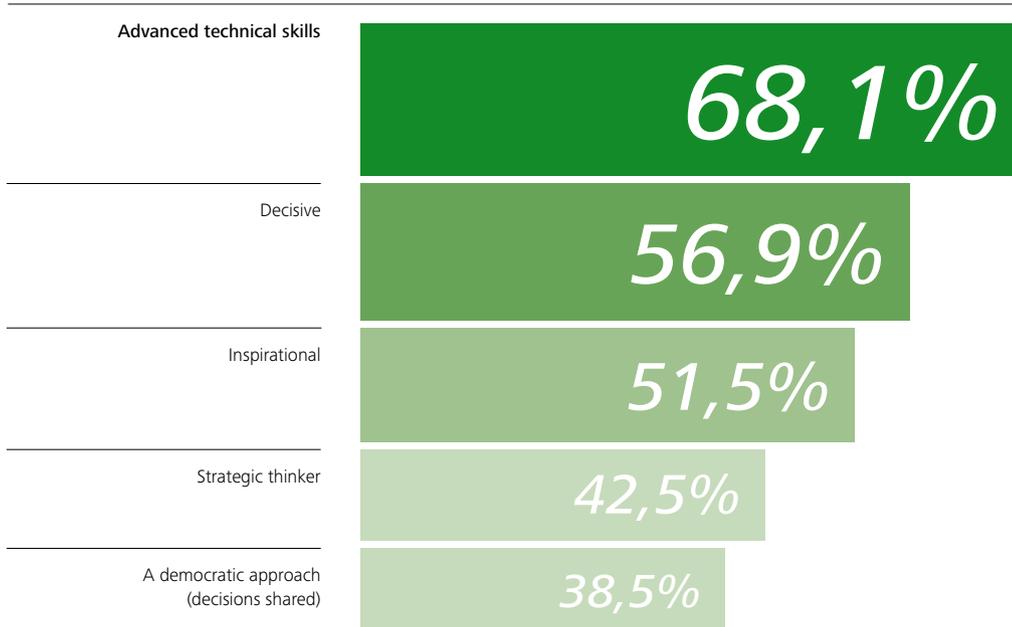
Career plans: manager vs expert

Just over half of the respondents have managerial aspirations (55 per cent), while the remainder would choose to be subject experts.

These two groups have different outlooks in several areas. Would-be managers are more confident, assess their capabilities more highly (particularly in terms of leadership and delegation skills) and are more likely to believe that friends would see them as leaders. They also anticipate finding the right job more easily and expect higher salaries.

In terms of values, managers are more likely to prefer wellbeing, affluence and fame, while experts select an honest life, peace and culture. They also have different views of leadership – making a positive impact on clients and developing innovative products are seen by managers as significantly more important than by experts, who prefer leaders to ensure the organisation's long-term future and behave ethically.

Top 5 characteristics of a true leader



Lithuania

The Lithuanian unemployment rate is falling. According to data from the Lithuanian Labour Exchange, on 1 August 2015, 155,000 people were registered unemployed, 4.3 per cent lower than in previous years and representing 8.6 per cent of the country's total working age population. At the same time, registered youth unemployment stood at 5.4 per cent. There is no material difference between the numbers of unemployed men and women.

The rate of new registrations is also falling, including among graduates. In July 2015, the country's labour exchanges registered 4,000 new unemployed graduates, 1,100 fewer than in previous years.



Readiness for work: pessimism rules

Lithuanian respondents are pessimistic about their quality of preparation for future professional duties. About 60 per cent of university graduates feel they are not well prepared for their future work. Only 13 per cent, meanwhile, feel quite well prepared for the job-hunting process after graduation, while 33 per cent think they are not at all ready for it.

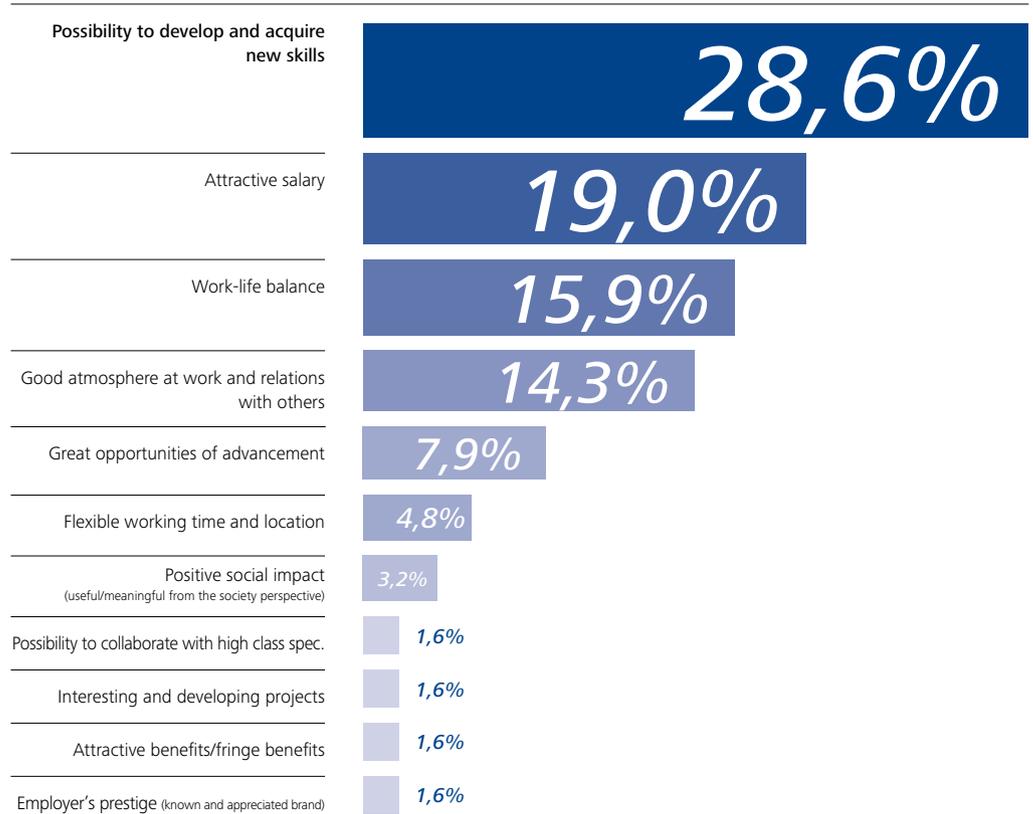
While many programmes, training cycles and workshops on the subject have been implemented in recent years by Lithuanian labour institutions, there is a sharp lack of skills and knowledge in this area. When comparing the quality of preparation for job-hunting among different age groups, however, an unexpected result appeared: none of those graduates aged 25 – 30 feel quite well prepared, while students aged 18 - 24 do feel prepared for job-hunting.

Key criteria: skills on top

When choosing a job, the key criteria students consider to be most significant are the opportunity to acquire and develop new skills, an attractive salary, work-life balance, opportunities to advance and a good working atmosphere.

It is interesting that all surveyed males said that good working atmosphere and relationships are relatively unimportant, compared with just 17 per cent of women. On the other hand, flexible time and location are important to males (22 per cent) compared with under 2 per cent of females.

The most important factors when choosing a job



For our respondents, the opportunity to learn something new, acquire new know-how and to progress in their careers are the most important motivating factors in a job. They also want to be involved in assignments that match their professional interests and provide an opportunity to meet new people.

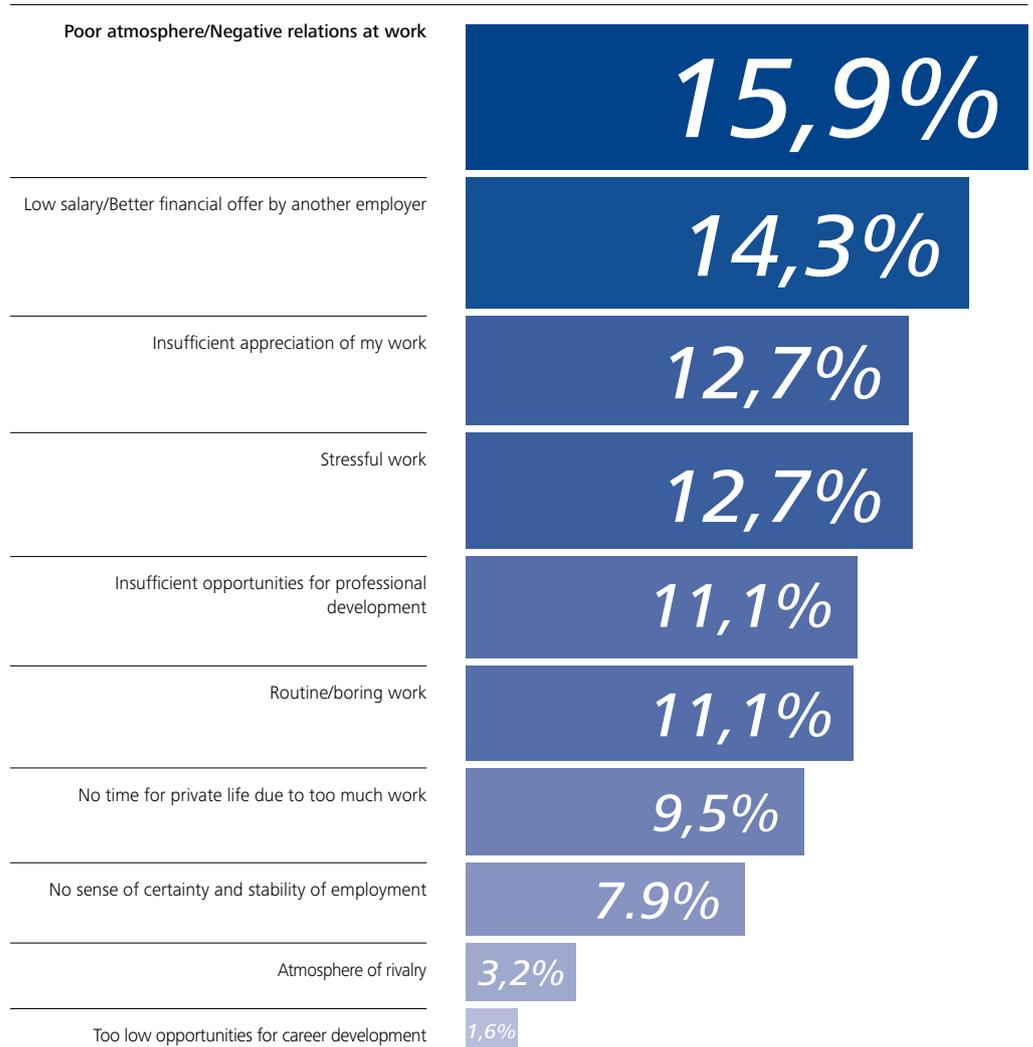
What kind of tasks motivate you at work?



The majority (60%) are keen to become an expert in their field, but not necessarily in a managerial position. Even if a job meets expectations, they would still change employer because of the following reasons: a poor working atmosphere and negative

relationships; a better financial offer by another employer; stress; insufficient appreciation of their work; and insufficient opportunities for professional development.

Main reasons to change employer



Pay: women wanting more

A high proportion of Lithuanian respondents anticipate a salary of EUR 751-1,000. A fifth expect to be paid less than EUR 500, while 4.9 per cent are keen to earn EUR 2,001 or more. The current Lithuanian average net salary (Q1 2015) was EUR 543.6. Women's financial appetite has risen since 2013: 15.1 per cent of surveyed females hope to be paid from EUR 1,751 to over EUR 2,000, compared to 12.5 per cent of males.

The younger generation still believes older employees bring them significant value – 96.8 per cent of respondents think that older employees with a long career are a source of valuable knowledge. 81 per cent also expressed their wish to work in an organisation with a diverse workforce (in terms of age, gender, nationality etc).

Mobility: a preference for home

For the last four years, the number of Lithuanian emigrants has been consistently decreasing. According to Statistics Lithuania, 41,000 emigrants left the country in 2012, while 38,818 left in 2013 and 36,621 in 2014. This is the lowest rate of Lithuanian emigration since 2010. This is also reflected by our respondents – the majority (53.9 per cent) expressed their desire to stay in Lithuania for employment purposes rather than moving to another country. There is no difference between the attitudes of men and women.

Leadership matters: impacting on clients

Above all, the respondents believe, a great leader must make a positive impact on clients and invest in growth and driving business initiatives. They should also support employees' professional growth, development opportunities and the long-term future of the organisation. A very small percentage (1.6 per cent) think that meeting short-term financial goals is among a leader's priorities; no respondents believe that a true leadership attribute involves taking care personal income and rewards.

Perceived attributes of business leaders



Close to three quarters (73 per cent) of respondents perceive themselves as future leaders – they believe their friends and/or colleagues would describe them as charismatic and communicative personalities who take the initiative. While the percentage of women and men with this view is quite close, the proportion of females (30%) who do not perceive themselves as leaders is much higher than among males (11 per cent).

Competencies: high self worth

For future leaders, it is essential to improve their abilities, skills and knowledge continuously. In assessing their own competencies, the majority evaluated themselves either at the same level or slightly higher than other students. This reflects their self-confidence and good opinion of themselves.

Respondents assessed themselves most highly in communicativeness (68.3 per cent), independence in making decisions (52.4 per cent), their ability to learn new things (50.8 per cent) and self-organisation (50.8%). However, they appear to lack entrepreneurial spirit (25.4 per cent), problem-solving abilities (41.3 per cent) and resistance to stress (38.1 per cent).

As for students' professional experience, they found major benefits in jobs or internships based in Lithuania, but these need to be related to their field of study (98.4 per cent). Also of great value are additional educational programmes offered by employers (98.4 per cent), a job or internship abroad related to the field of study (93.7 per cent), student mobility programmes (84.1 per cent), student scientific circles (84.1 per cent) and volunteering (84.1 per cent).

The importance of social responsibility and volunteering is gradually increasing in Lithuania, so it is no surprise that young people perceive it as a significant factor.

Poland

Poland has experienced continuous stable growth for several years now. In the first half of 2015, real GDP grew by 3.6 per cent over the previous year – a good result given the average 1.6 per cent growth across the 28 EU countries¹.

At the end of August 2015, meanwhile, the registered unemployment rate in Poland stood at 10.0 per cent² down from 11.7 per cent a year earlier. This is the lowest level since December 2008³.

These positive trends have a direct positive impact on the employment opportunities for young people. The results of our survey show that they are entering the labour market with differing objectives, expectations and aspirations. Their success will depend, among other factors, upon whether their competencies are relevant to employers' expectations.



¹ <http://ec.europa.eu/eurostat/documents/2995521/6940166/2-14082015-AP-EN.pdf/>

² Central Statistical office of Poland (GUS)

³ The monthly information on registered unemployment in Poland - August 2015; Monitoring of the labour market ; Central Statistical office of Poland; www.stat.gov.pl

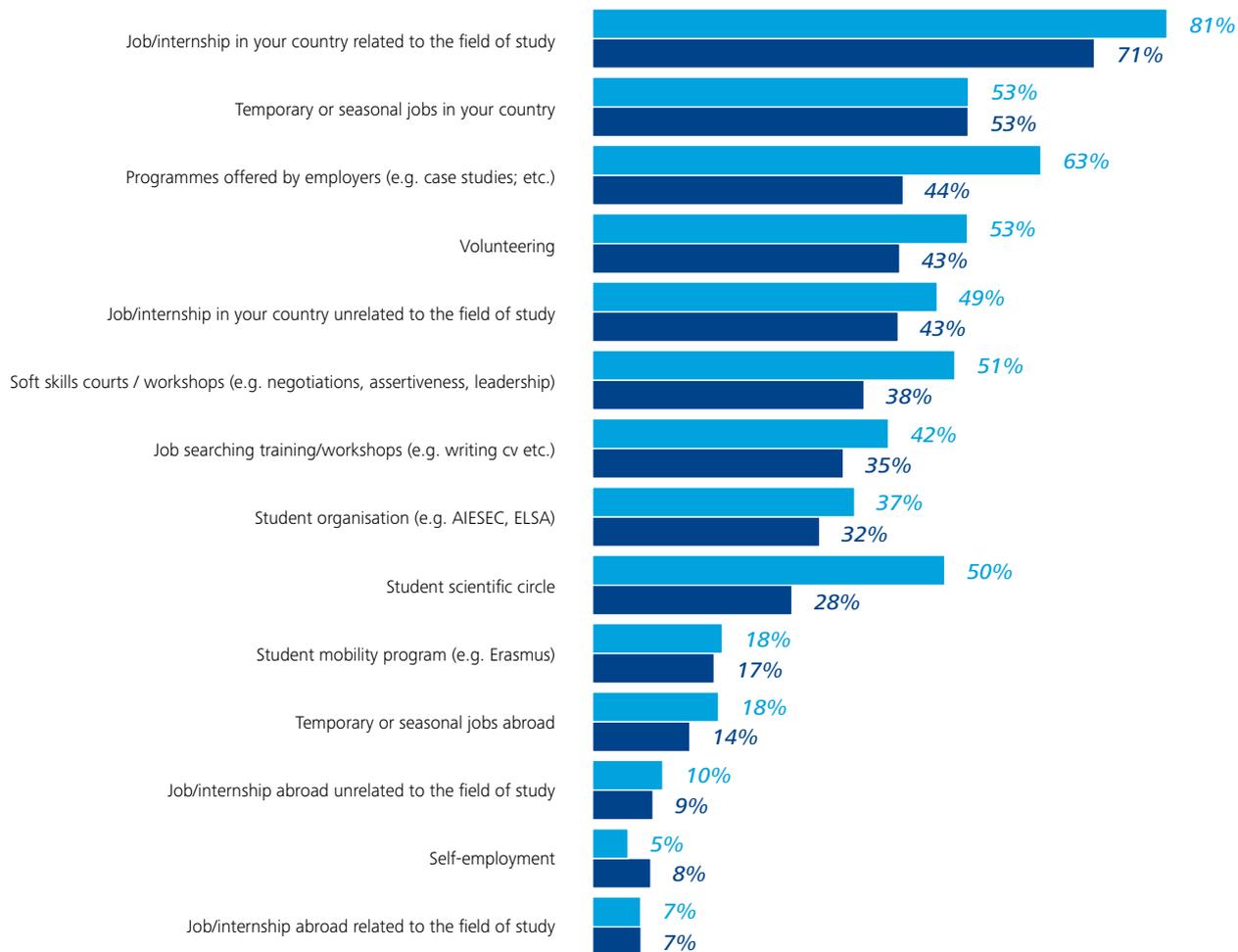
Experience and competencies: on the fast track

Polish students and recent graduates seem to be much more concerned about their careers than is average across the region. This manifests itself in their more frequent participation in internships related to their studies (+10 percentage points), student scientific circles (+22 p.p.), educational programmes offered by employers (+20 p.p.), soft skills courses (+13 per cent) and volunteering (+10 p.p.). Bearing in mind that Poland constituted almost half of the study group, such differences suggest that Polish students are substantially more focused on career progression and therefore gaining work experience as early as possible.

While members of the survey group as a whole assessed their competencies very highly (75 p.p. as either very good or excellent overall), Polish respondents tend to be marginally less optimistic in the general assessment of their competencies, although only resistance to stress (-8 p.p.) and conflict solving (-8 p.p.) stand out.

Only 24 per cent of Polish respondents assess the economic situation as good or very good. This is still higher (+8 p.p.) than for the CE region as a whole, in third place behind Lithuania and the Czech Republic. They also rate their personal financial situation as the second best in the region (+5 p.p.).

Experience gained by the respondents (Poland vs the region)



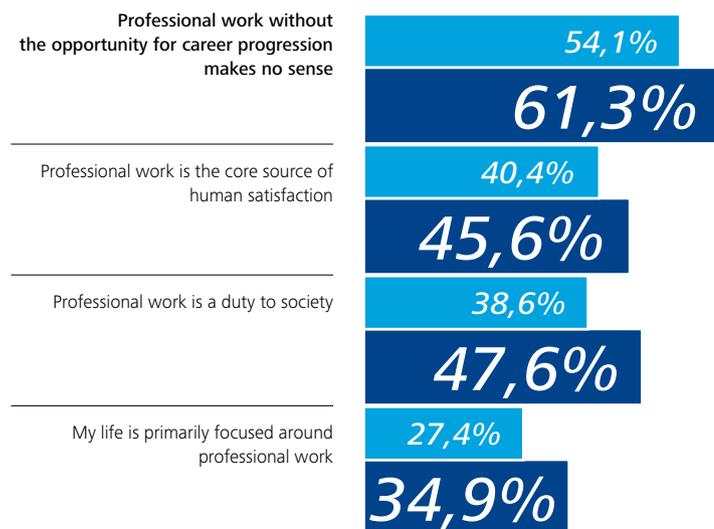
Poland
Regional average

Values: the importance of work

Polish respondents placed professional work as their third most important value, well behind a happy family and good health. Over 80 per cent perceive work as key to developing human potential and to social and financial advancement. Impressively, 86 per cent would work even if they did not need money. At the same time, only 27 per cent agree that their lives primarily revolve around professional work.

The Polish study group shares the same values as the rest of the respondents, but they slightly differ with regard to their attitudes to work. For instance, Polish respondents do not perceive professional work as a duty to society as strongly as the other nationalities (-9 per cent), or that their lives revolve around professional work (-8 per cent). They are also less convinced that professional work is the core source of human satisfaction (-5 per cent). Being a little bit less 'work-centric' (at least in reference to the statements mentioned above) Polish respondents less often tend to treat professional work just as a route to career progression.

Attitudes toward professional work (Poland vs the region)



Poland
Regional average

Career plans: open minds

According to Mind the gaps The 2015 Deloitte Millennial survey¹, there are some differences between developed and emerging markets in terms of career planning. Large international companies hold less appeal for Millennials in developed markets, where they are also less keen to start their own business. Poles state significantly more often than the regional average that they have no preference when choosing a company (+8 p.p.).

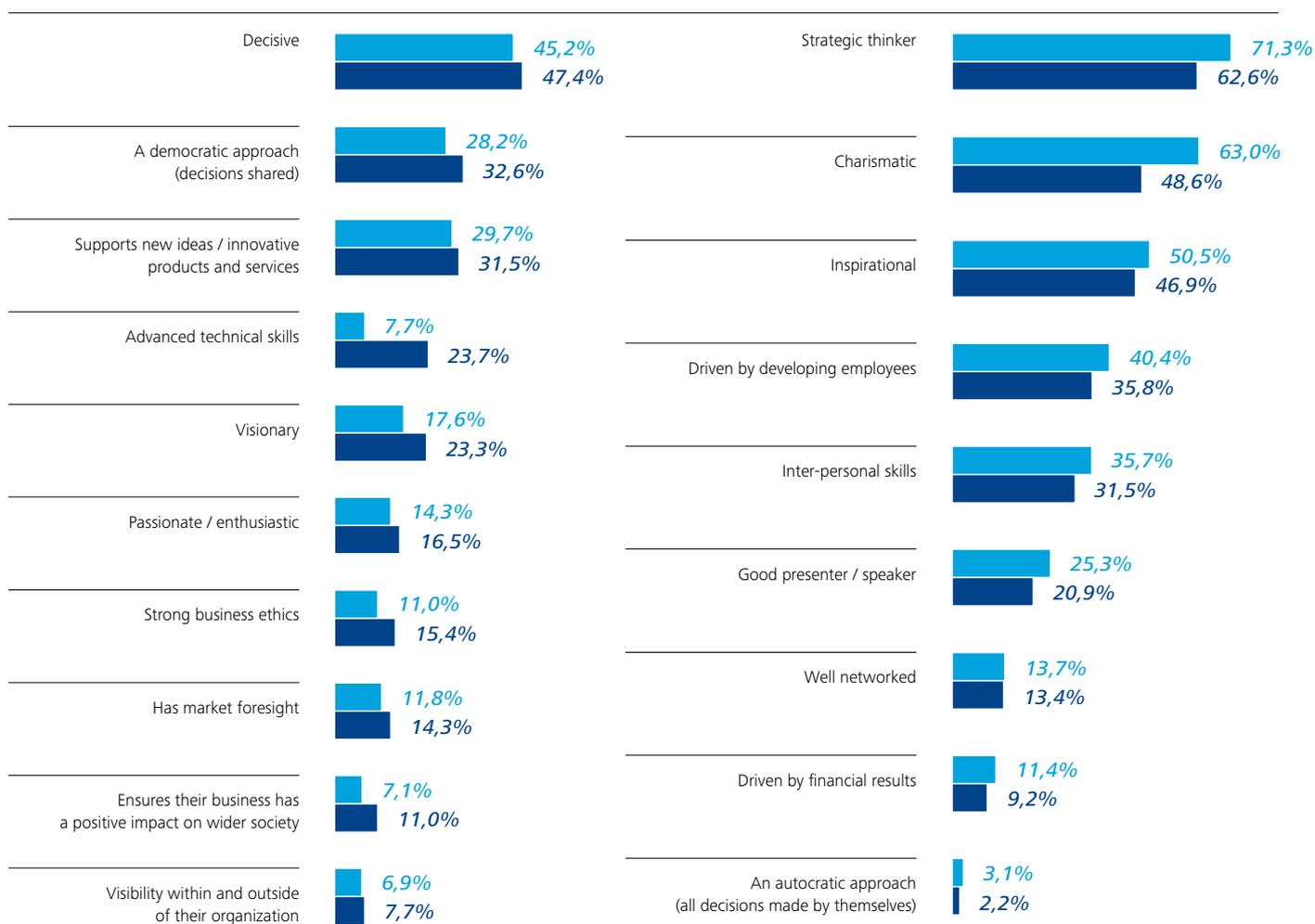
Leadership matters: the importance of charisma

According to the Deloitte Global Human Capital Trends 2015 report, leadership has become one of the most pressing challenges in talent management. In

accordance with the current edition of First Steps into the Labour Market, young Poles define a true leader as a strategic thinker (71 per cent), charismatic (63 per cent), inspiring (51 per cent) and decisive (45 per cent) person. These results somehow correspond with the Deloitte Mind the Gaps global report, where a true leader was described as an inspirational and visionary strategic thinker with strong inter-personal skills. Polish respondents valued vision little bit less, giving more appreciation to a democratic approach. The Polish perception of a true leader is also slightly different from the other states in the First Steps survey – advanced technical skills are less important (-16 per cent), while charisma (+14 per cent), strategic thinking (+9 per cent) and being driven to develop employees (+5 per cent) are seen as key attributes of a true leader.

¹ Mind the gaps. The 2015 Deloitte Millennial Survey.
www.deloitte.com/MillennialSurvey

Characteristics of a true leader (Poland vs the region)

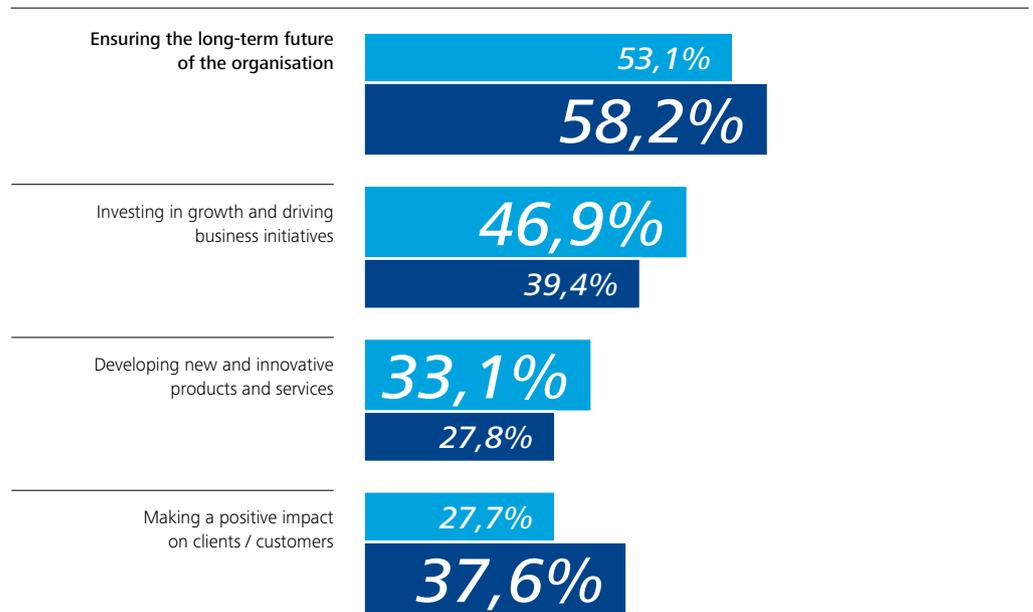


Poland, Regional average

Polish respondents seem to think that the business leaders should invest in innovation and growing their businesses. They more often stated than the whole group of respondents that business leaders should invest in growth and driving business initiatives (8 p.p.) and developing new products and services (5 p.p.).

On the other hand, they are less convinced that leaders should primary make a positive impact on clients (-10 p.p.) or ensure the long-term future of the organisation (5 p.p.).

Business/organisation leaders' priorities should be:



Poland, Regional average

When assessing their own leadership behaviours, 28 per cent of the study group said 'yes' and 'definitely yes', which is 7 per cent lower than on average for the region; While comparing all affirmative answers (including 'somewhat yes') the Poles are still slightly more cautious about their leadership attributes than the whole studied group (66 per cent vs 73 per cent).

Diversity: a positive approach

As today's student generation is set to become a significant part of the world's workforce, it is important to consider how to facilitate generational change. Young people have grown up in a society rich in opportunities and have a different view towards authority from earlier generations; this is often manifested in the workplace. When older and younger co-workers

share space, it may result in significant differences in how work is done. Our respondents were however generally positive about working with older colleagues. Around 90 per cent perceive them as a valuable source of knowledge and four in five are confident of finding common ground with them. In addition, 42 per cent would like to see people between 35-50 years old as their direct managers; age is however not an important factor for 36 per cent (vs 32 per cent in the CE region). Polish respondents mostly have no preference with respect to their bosses' gender. More than 62 per cent were indifferent, 33 per cent preferred a male and 5 per cent a female.

Slovakia

The Slovak graduate labour market is changing. The number of graduates is decreasing, intensifying the battle for the best talent. Talented individuals also have more opportunities to find their preferred job, as they have often have experience from abroad and are willing to relocate within or outside Slovakia. This means Slovak employers are competing with more than just other local employers. Increasing competition, primarily seeking the best talent in IT and finance-related disciplines, is having an impact on job offers. However, graduate unemployment is still quite high, particularly among those from certain specialisations and universities.



Economic factors: a mixed picture

Compared to the 2013 First Steps survey, when nearly two thirds of respondents saw the situation in Slovakia's job market as poor, just 43 per cent evaluated the situation in the same way in 2015. This improvement may be associated with the country's falling rate of unemployment, which reached 13.2 per cent in 2014; this is, however, still higher than the European Union average. This might be a reason why almost 53 per cent still consider the economic situation to be very poor or quite poor.

Education: a positive trend?

Half of the Slovak respondents feel that university graduates in their country are poorly prepared for their future professions, and more than a third feel that the preparation is only average. Despite this apparent pessimism, the trend seems to be positive. Two years ago, almost two thirds of the respondents had a negative perception. This improvement might be a positive outcome of university initiatives to link study with practice.

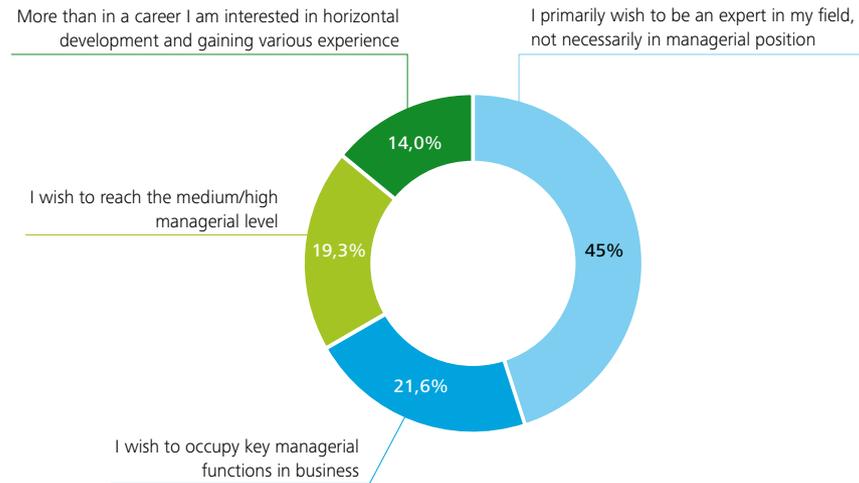
Almost half of Slovak respondents feel that higher education in Slovakia does not provide them with any competitive advantage when it comes to job hunting. This opinion is reflected in the results, where 43 per cent stated that they felt quite poorly prepared for a job search. As the majority of students think that logical and analytical thinking, team work, self-organisation and independence are most valued by employers, these might be the best areas of focus for universities when preparing tuition curricula for their students.

Competencies: high self-worth

Despite the fact that Slovak respondents are critical of the value of education in their country they still consider their own competencies to be higher than those of other people. On a scale from 1 to 7, where 1 represents much lower competences than those of others, 44 per cent of respondents chose 5, indicating a relatively high level of self-confidence.

The ability to learn new things effectively, logical/analytical thinking, independence at work, decision-making, teamwork and problem-solving are among the top competencies as assessed by Slovak respondents.

Students' and graduates' career plans



Leadership matters: inspirational and decisive

41 per cent have managerial ambitions, while 64 per cent think that their friends and colleagues would describe them as leaders. Those with managerial ambitions see themselves as much more competent than those students without such aspirations, mostly with respect to independence at work and in making decisions, entrepreneurship and initiative, leadership, conflict-solving and delegating and coordinating the work of others.

They see a true leader as an inspirational and decisive strategic thinker whose main priorities should be ensuring the long-term future of the organisation and employees' professional growth and development.

Experience: the value of relevance

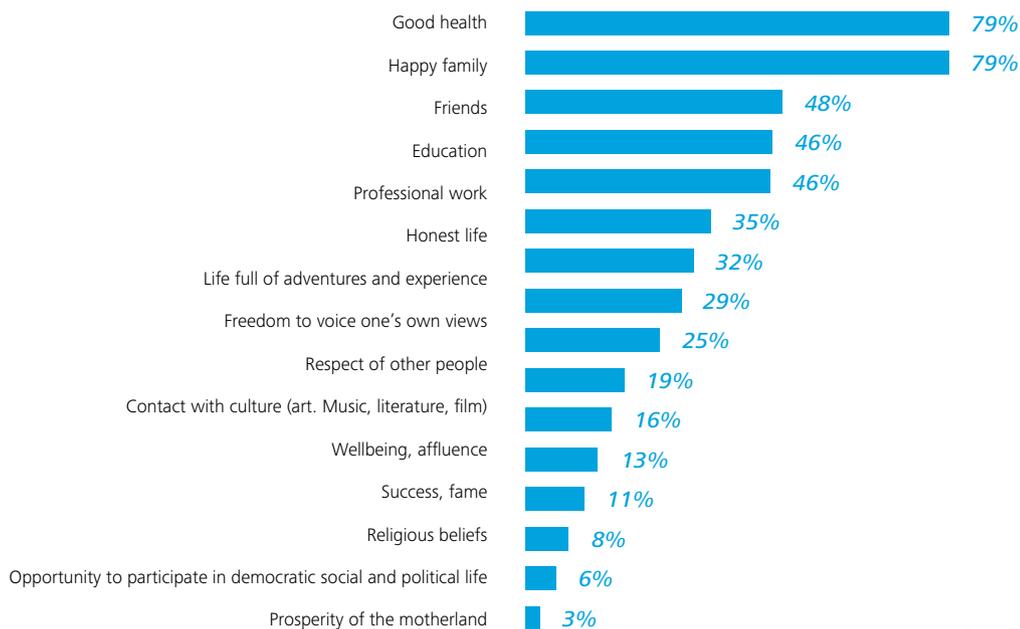
The most common work experience of Slovak respondents is temporary or seasonal employment in Slovakia (58 per cent), which is not seen as very useful.

The second most common experience is an internship in Slovakia related to the respondents' field of study (53 per cent). This indicates that they see having relevant work experience as increasingly important. The third most valued experience is

an additional educational programme provided by employers, but only a third of the respondents have this kind of experience. This suggests that employers should participate more in the educational process and collaborate with universities to better prepare their potential employees for their future jobs.

The experience gained during university studies often has a positive impact on the success of the graduate in the labour market; a lack of relevant experience is one of the barriers to finding a preferred job.

The most important life values



Values: the importance of work

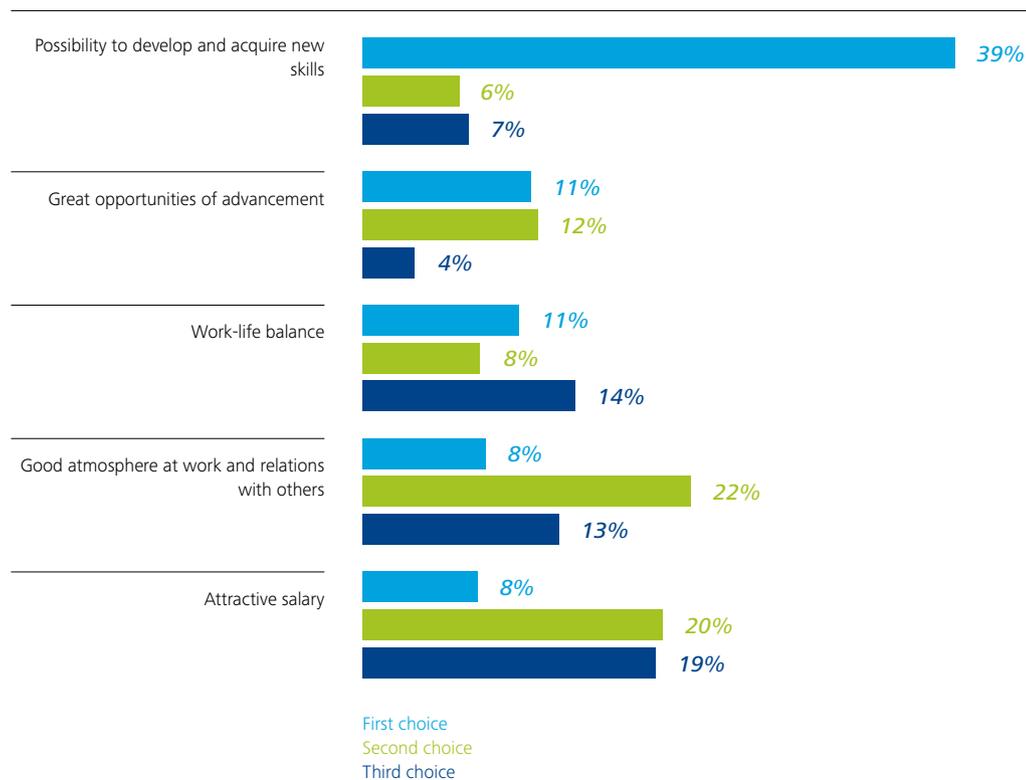
Most respondents do not see work merely as a way to make money or as an unpleasant duty. Over two thirds want to pursue their career development and more than half feel satisfaction after a day of intensive work. This shows that even though other values such as a happy family, good health and friends are more important to them, a successful career and fulfilling work are important too.

When choosing a job, 40 per cent of the respondents most value the opportunity to develop and acquire new skills. As the second most important value they appreciate a good working atmosphere and relationships with others, followed by an attractive salary.

Work-life balance is one of the three most important factors for 33 per cent of respondents when choosing a job; in our last survey, only 15 per cent evaluated it as highly, showing that work-life balance is growing in importance for students and recent graduates. When we look at the reasons to change employer, poor atmosphere and negative relationships along with insufficient appreciation lead the way. 'No time for private life' also ranked among the top three reasons, again indicating the increasing importance of work-life balance.

Most respondents would prefer to work for a large international company or a small or medium-sized foreign company.

TOP 5 most important aspects when choosing a job



Motivating factors: learning leads

The survey also identified the factors that most motivate students and graduates. The first of these is the opportunity to learn something new and acquire new know-how and experience (84 per cent), followed by developing and expanding expert knowledge (57 per cent), well ahead of professional benefits such as promotion, salary increases or bonuses (44 per cent).

Mobility: a flexible approach

More than 70 per cent of our respondents are willing to move to another city for work, and more than 60 per cent to move abroad. This is noticeably high when compared to the regional average (50 per for each response). Such high mobility proves the increasing willingness among respondents to be flexible when seeking an attractive job. More than two thirds estimate that it would take up to three months to find their preferred job.

Because many high-achieving students study abroad, initiatives are underway to attract them back to Slovakia. However, the competitiveness of Slovak job offers has a direct influence on the success of this intention.



Slovenia

The Slovenian economy grew at its slowest pace for five quarters in Q2 due to weak fixed investment levels. However, strong private consumption and exports of manufactured goods amid the ongoing recovery of the eurozone are keeping the economy afloat.

Meanwhile, reducing the fiscal deficit and public debt continues to be one of the government's top priorities. It aims to achieve such objectives not only through reforms to the pension and health systems, but also through the privatisation of a number of state companies, which represent about half of the economy.



Experience and competencies: low and high

A particularly low proportion of Slovene respondents, 10.9 per cent, have no work experience, and just under 80 per cent have had experience related to their field of study. When they work, almost two thirds work in excess of 40 hours a week.

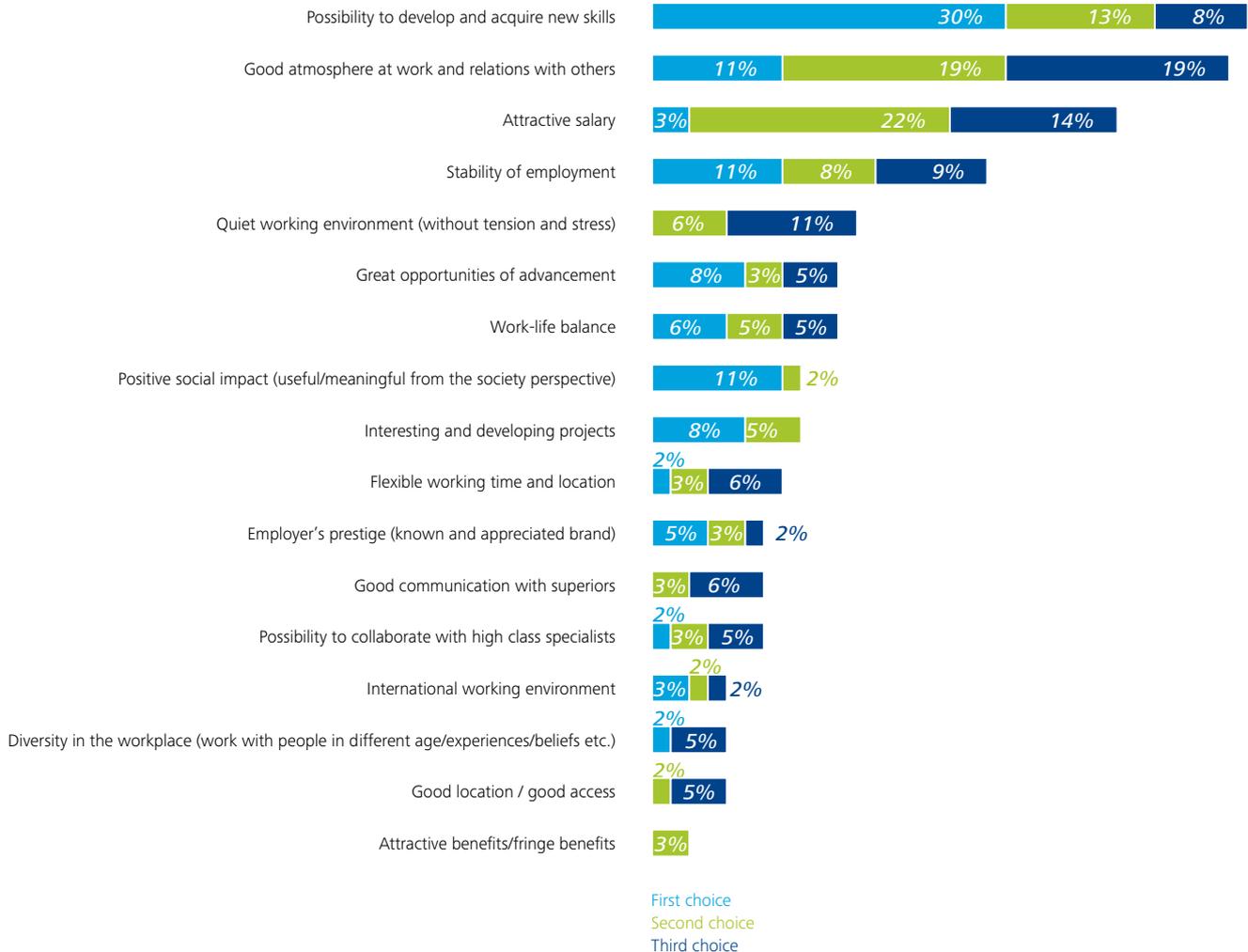
The Slovene respondents are very confident about their competencies, rating very highly their abilities to organise themselves, to delegate and coordinate the work of others and to provide leadership. They are also confident (87 per cent) that their friends would describe them as leaders. In fact, they rate only entrepreneurship and initiative/creativity with less than 75% positive self-assessment. These two questions also have the highest negative response rate, along with the ability to learn new things effectively.

Overall, Slovene respondents have a significantly higher opinion of their competencies and abilities than those in most other participating countries.

Preferences: searching for security?

When looking for a job, over 28 per cent place job security as one of their top criteria, double the average for the survey as a whole (14 per cent). Among the most influential factors in their search for employment are the opportunity to acquire and develop new skills (50 per cent), a good working atmosphere and relationships (48.5 per cent) and an attractive salary (38.8 per cent).

The most important aspects when choosing a job



Education: poor preparedness

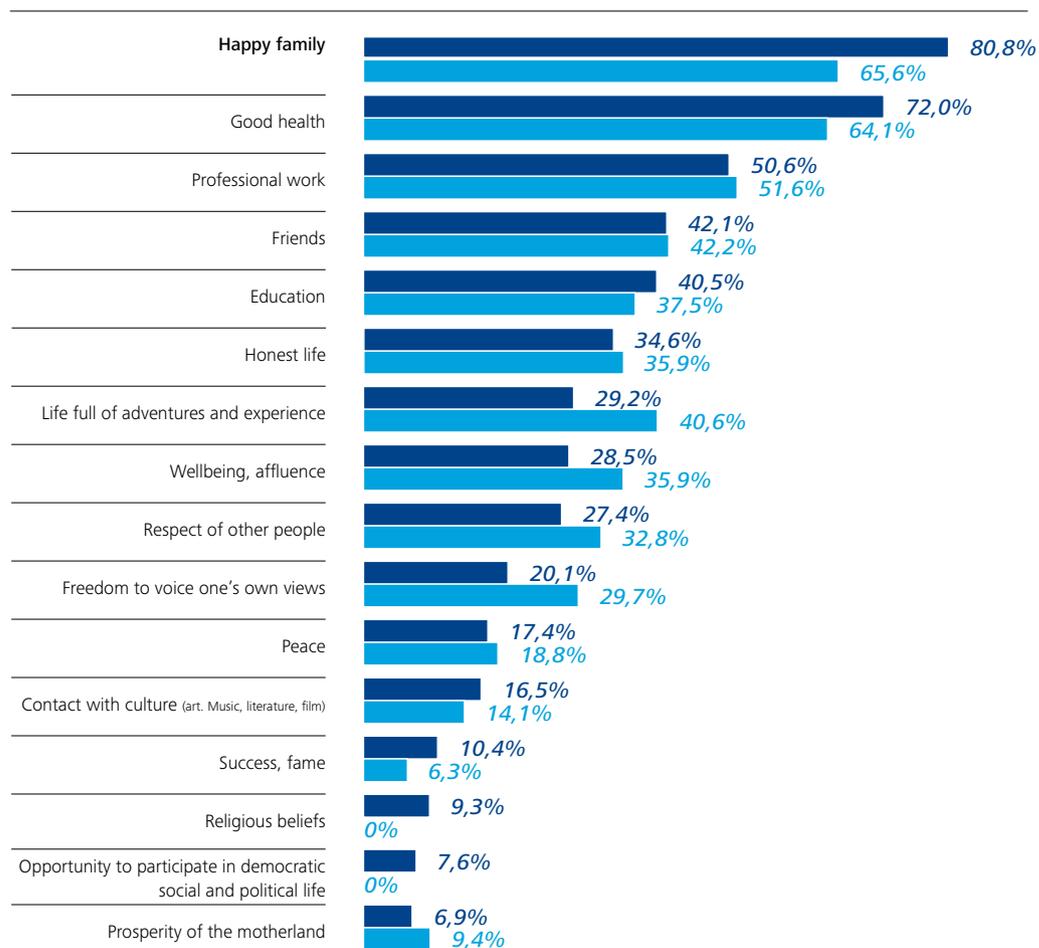
The respondents they are very pessimistic about their employment opportunities when looking for the ideal job. Over 20 per cent (five times the survey average) believe it will take over a year to find the job they want. Less than 10 per cent believe they can find that job in under a month, which is less than half the survey average (23.8 per cent).

Like most other respondents, they are generally dissatisfied with their preparedness for future professional duties when leaving university: 48.4 per cent believe their preparedness is average, while almost a third think they are very poorly or quite poorly prepared for their professional duties. On a similar note, the same proportion (32.9 per cent) think they're poorly prepared to look for a job and 54.7 per cent describe their preparedness as average.

Values: yearning for adventure

This survey shows that the attitudes of today's job seekers in Slovenia haven't changed significantly since the last survey in 2013; family (65.6 per cent), health (64.1 per cent) and professional work (51.6 per cent) are all seen as the most important values. A high proportion of Slovene respondents place highly a life full of adventures and experience (40.6 per cent) and wellbeing/affluence (35.9 per cent). This distinguishes young Slovenes from their counterparts in other countries.

The most important life values



Regional average
Slovenia

Pay: great expectations

Over 80 per cent of Slovene respondents expect to receive a salary higher than the current average (approximately EUR 1,050 – 40 per cent would like to earn over EUR 1,500).

Young job seekers are therefore often disappointed when getting their first job, as most employers offer slightly more than the legal minimum (EUR 790).

The job search: looking across the border

While 62.5 per cent of respondents think that finding an attractive job is primarily due to their own efforts, experience and competencies, a very high level (37.5 per cent) disagree. Nevertheless, 87.5 per cent believe that their career progression is entirely up to them and their efforts.

Two thirds of the survey respondents would consider leaving Slovenia to find a job; although this is lower than the survey average (72.8 per cent) it confirms the trend of young graduates leaving the country; this has been an issue since 2012, when according to the national Statistical Office (SORS) the emigration of young Slovene young citizens was the highest since independence .

This can be related to the picture Slovene youth has of the Slovene economy: 68.8 per cent of respondents assess the economic situation as very poor or quite poor, significantly higher than the survey average (47.3 per cent). What is more, 78.2 per cent describe the current situation on the labour market as very poor or quite poor, much higher than

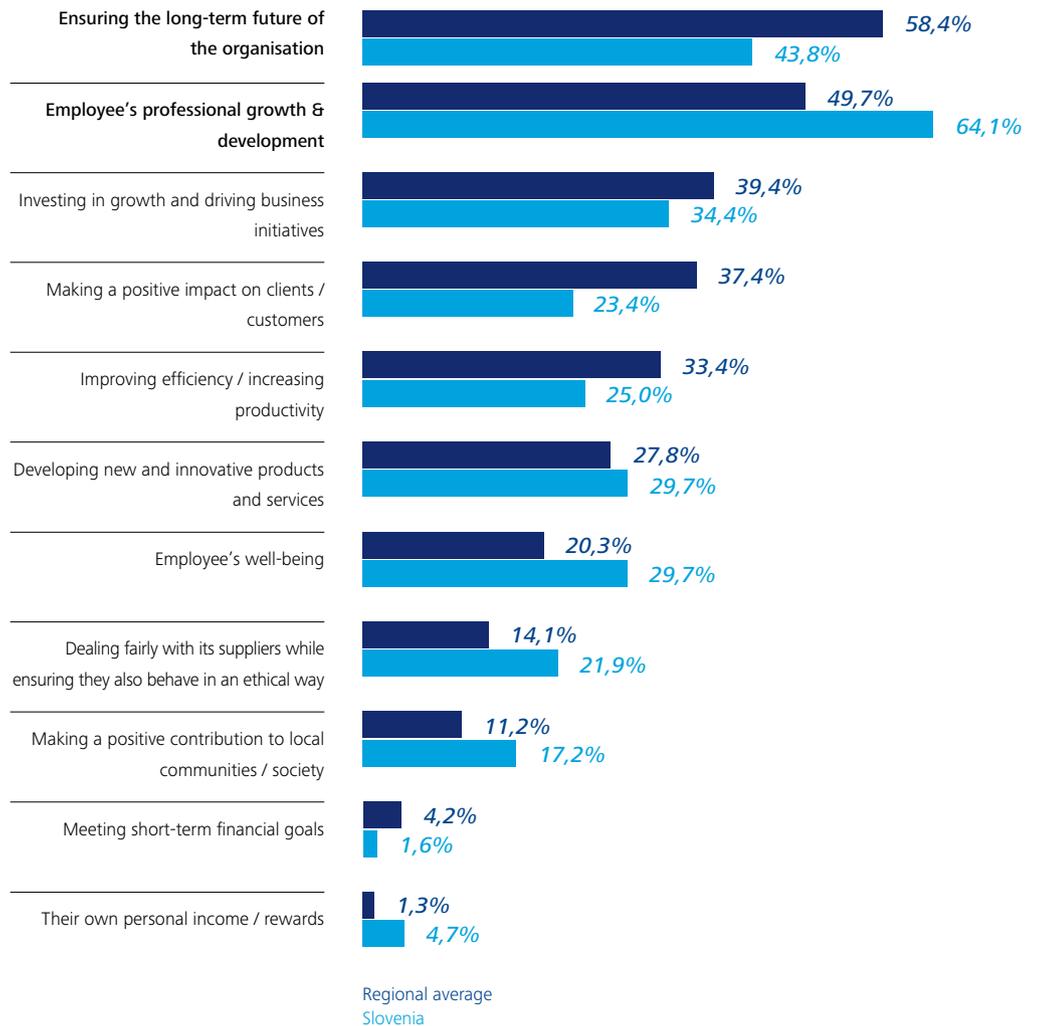
the survey average (39.4 per cent). While 48.4% per cent would prefer to work for a foreign company, there is no real preference as to the size of the business. Of the 15 per cent who have a clear preference to work for a Slovenia-based company, two thirds would prefer to work for small or medium-sized firms. Starting their own business is the preferred option for 12.5 per cent of the respondents.

Leadership matters: focus on employee development

Slovene graduates value inter-personal skills (48.4 per cent) and strong business ethics (40.6 per cent) as the skills or attributes that a true leader should have. Strategic thinking, at 42.2 per cent, has the lowest rating of all participating countries and when compared to the survey average (62.8 per cent).

When asked what the main priorities of business/organisational leaders should be, 64.1 per cent believe it should be employees' professional growth and development and 29.7 per cent that it should be employees' well-being. Both responses are high in comparison to survey averages (47.9 and 20.3 per cent respectively). Among other top priorities of business leaders, the respondents list ensuring the long-term future of the organisation (43.8 per cent), investing in growth and driving business initiatives (34.3 per cent) and developing new and innovative products and services (29.7 per cent).

What should be the main priorities of the business/organization leaders?



Conclusion

This report highlights many of the attitudes, ambitions and interests of a future generation of Central European business leaders as they emerge from full-time education and move into the early stages of their careers.

It would be easy to classify the young people we included in our survey merely as ambitious and confident, albeit with a key focus on their own professional development and a very high belief in their own leadership qualities.

However, this would be to underplay the range of different attitudes and outlooks we came across, differing according to a range of factors including nationality, age, gender, level of experience, outlook and ambition. In short, this generation – even this highly selective slice of it – is not a homogeneous group.

In all likelihood, simple personality differences are what primarily determine the wide range of diverse opinions and aspirations that we found.

But, above all, we believe that businesses should be thoroughly reassured by these differences. That is because of one straightforward fact.

Balancing skills and talents

In today's volatile, uncertain, complex, ambiguous and globally-connected world, it is vital that businesses have access not only to the most talented people at their disposal. They must also build workforces that contain people with the precise balance of skills and preferences that will help their employers compete best, drawing on the fullest possible range of talents.

So every business needs managers and experts, people with different opinions, points of view and skillsets. People with different kinds of experience, contrasting aspirations and diverse views on the role of business in society.

It is these differences that ensure businesses are stimulating and challenging place to work – places that encourage learning among their employees and draw out of each one the best individual contribution that they can make to collective success.

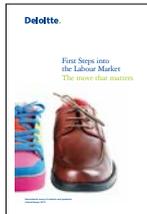
Motivating factors

At the heart of meeting this need is the ability to understand what factors do most to motivate people with widely differing ambitions and expectations – first to be attracted by a particular industry and employer, then to join and stay with them, and above all to contribute strongly to their sustainable success.

HR professionals therefore need to identify and address individual motivating factors, and managers must communicate rapidly, proactively and appropriately to consistently drive positive reinforcement.

We very much hope that this report provides companies with a valuable tool that helps them gain further understanding in this vital area. We hope therefore that the 2015 edition of 'First Steps into the Labour Market' makes a useful contribution to the ongoing success of our region's companies and economies.

Thought leadership



First steps into the labour market 2013: The move that matters

<http://www2.deloitte.com/global/en/pages/about-deloitte/articles/first-steps-labour-market-2013.html>

A unique research that takes a close look at students' and recent graduates' experience, competencies and attitudes to work across the countries of Central Europe. It focuses on "talents" from 11 countries in Central Europe, defined as attendees and graduates of prestigious universities in large cities who were majoring in business faculties.



The Deloitte Millennial Survey 2015: Mind the Gaps

www.deloitte.com/MillennialSurvey

Deloitte's fourth annual Millennial Survey explored what tomorrow's leaders think of business today. Deloitte surveyed 7,800 of tomorrow's leaders, from 29 countries, on effective leadership and how business operates and impacts society. According to the results, business should focus on people and purpose, not just products and profits in the 21st century and companies will need to make significant changes to attract and retain the future workforce.



Talent 2020: Surveying the talent paradox from the employee perspective

<http://dupress.com/articles/talent-2020-surveying-the-talent-paradox-from-the-employee-perspective>

Talent 2020 is Deloitte's global survey series conducted to explore talent strategies and unfolding trends that are expected to influence the next decade and beyond. The series features results from large businesses worldwide in the Americas, Asia Pacific, Europe, the Middle East, and Africa across all industries. This report is the fourth in the series and it explores the talent paradox from the employee perspective – while there is a surplus of job seekers, some companies are unable to attract and keep highly skilled talent.



Human Capital Trends 2015

<http://dupress.com/articles/introduction-human-capital-trends-2015/>

Deloitte's 2015 Global Human Capital Trends report is one of the largest longitudinal studies of talent, leadership, and HR challenges and readiness around the world. The research described in this report involved surveys and interviews with more than 3,300 business and HR leaders from 106 countries. The survey asked business and HR respondents to assess the importance of specific talent challenges facing their organization and to judge how prepared they were to meet these challenges.

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