

The State of
**COLLEGE
GRADUATE
EMPLOYMENT**

Attracting and Hiring College Graduate
Talent in an Uncertain Economy

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INTRODUCTION

The 2009 world economies are suffering through one of the worst financial recessions in recent times. To compensate for the depressed business climate, U.S. businesses are shedding jobs, driving up the unemployment rate to 8.1%. And that rate is expected to rise throughout 2009 to challenge unemployment rates not seen since the early 1980s.

Compounding recessionary labor issues are the aging Baby Boomers. The Baby Boomers were expected to migrate into retirement, opening up the job market to new workers. However, the collapse of the stock market has seen many Baby Boomers deferring their retirement plans to make up for the loss of financial assets. As such, the employment market will be more crowded with job seekers than was expected even 12 months ago.

Recent college graduates and those expected to graduate over the next couple of years are facing one of the most depressed labor markets since 1982. Seeking entry-level jobs for this workforce segment could be challenging for the next several years, even as a recovery takes hold.

For the past five years, Monster has interviewed college students, recent college graduates and those that hire these entry-level workers. Such research was done to determine the state of this seeker market and to draw a transparent picture of how these entry-level workers are approaching the job market. In addition, this research explores what job search tools entry-level workers are using and what their aspirations are as they seek to enter the U.S. workforce.



RESEARCH SUMMARY

Employers remain uncertain in a poor economy and have made adjustments to their hiring plans, including those entry-level positions for college grads. Employers continue to decrease their opportunities for entry-level college workers (job, internships, summer employment) and while the rate of decline has slowed this job market will continue to be challenged.

Future and recent college grads are facing the realities of a poor economy and job market. These entry-level workers have relaxed their expectations on what they expect from a job, how long it will take to secure a job while seeking to bolster their resumes with relevant work experience and broadening their use of new job search methods.

More college students and graduates are preparing for the workforce by using internships and summer work to obtain relevant work experience.

The swelling ranks of job seekers is dampening the usefulness of job search and recruiting methods used by recent grads, student and employers. An overcrowded job market is simply stressing the capacity of some job search methods to be less useful.

There are conflicts between what students, recent grads and employers think is important to entry-level job seekers and what employers are marketing to these potential candidates about their job openings. Such conflicts can be resolved to help companies better attract recent and future college graduates to their companies.

As the job market recovers, college graduates will offer a more healthy expectation of their careers and what they will get out of them. Moreover, employers will have better prepared and trained candidates and entry-level workers who are using this challenging job market to increase their skills and acquire relevant job experience.



DISCUSSION OF RESEARCH ANALYSIS

EMPLOYER PERSPECTIVE

The poor U.S. economy has employers broadly reducing workforces and trimming hiring plans as they attempt to equalize business supply with demand. The market for college graduate, entry-level jobs has not escaped these challenging market conditions. While employers express their intent to further reduce their hiring plans for college graduates, the rate of reduction has slowed from last year.

Mirroring the general state of employment, 71% of responding employers report their companies are decreasing total hiring/placements for in 2009.

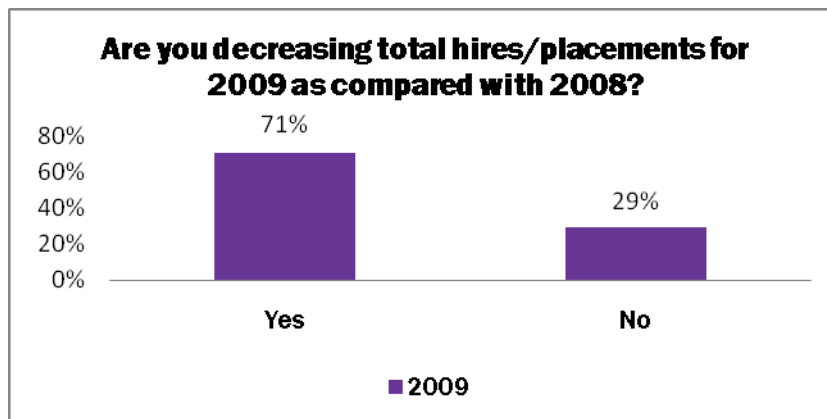


Figure 1

In addition, those employers who hire college graduates continue to scale back their plans to hire college graduates. Those employers reporting they intend on hiring college graduates fell from 59% in 2008 to 54% in 2009. This rate of decrease is less than the decline last year when it fell to 59% from 76% between 2007 and 2008.

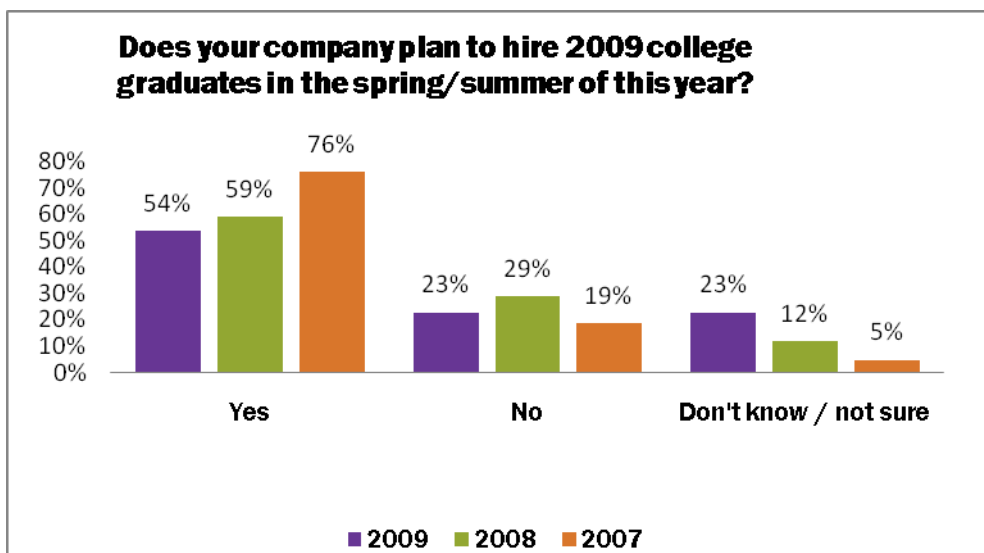


Figure 2

Only 11% of employers indicate they plan on hiring more college grads, down from 34% in 2008. However, 34% are now indicating they will be hiring the same number of college grads compared to their previous year. While 55% indicate decreasing their hiring of grads, this is similar to the 52% that said they were decreasing their graduate hiring last year.

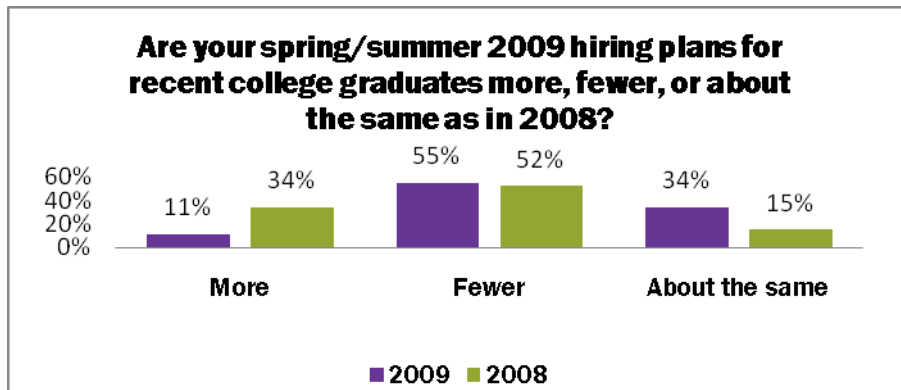


Figure 3

While company hiring trends show some stabilization, specific number of hires/placements continues to show strong declines. While the percentage of company locations indicating they will hire six to 10 graduates in 2009 fell to 15% in 2009 from 43% in 2008, the percentage of company locations only indicating they will hire between two and five grads rose to 66% from 11%.

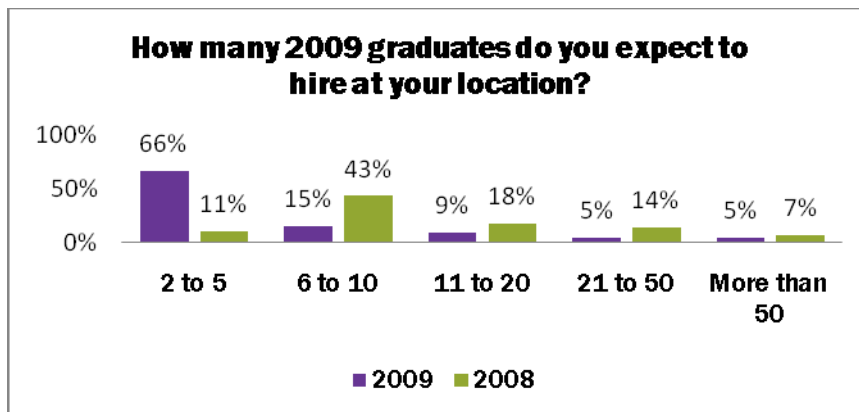


Figure 4

With fewer jobs to fill, companies are expecting more seekers to apply. Those companies expecting to have more than 51 applicants for each open position rose to 21% in 2009 from 15% in 2008.

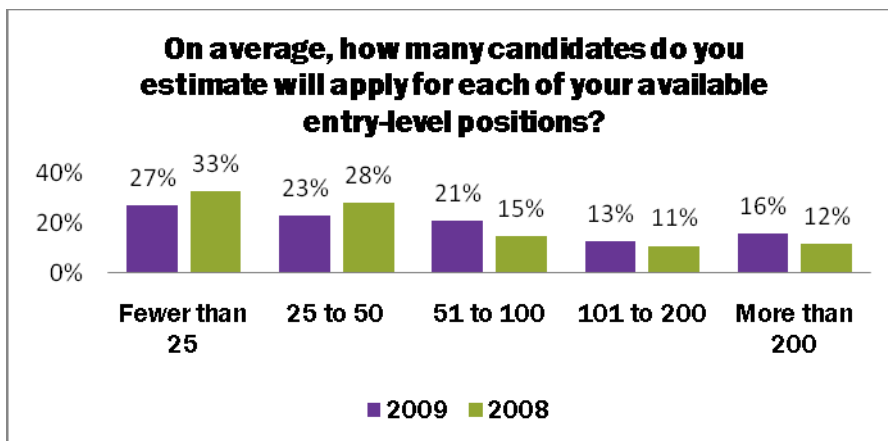


Figure 5

Research indicates little change between average starting salaries employers intend on paying new graduate workers from 2008 levels. Therefore, college graduates should curb any expectations of receiving a higher entry-level salary in 2009.

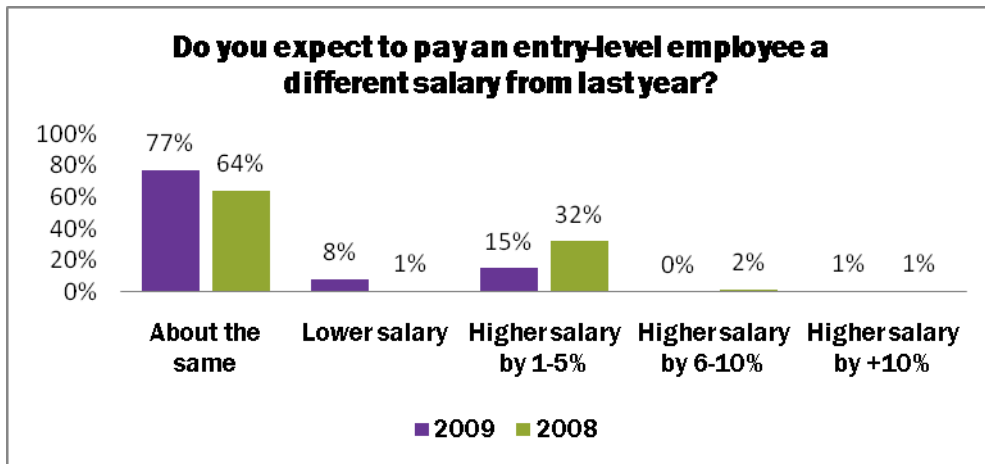


Figure 6

Those employers reporting to offer higher salaries (increase of 1-5%) fell from 32% in 2008 to 15% in 2009. Those employers suggesting they are holding the line on opening salaries increased to 77% from 64% last year. Employers indicating they are decreasing entry-level salaries rose to 8% from 1% in 2008.

Internship programs appear to be a casualty of the recession. While virtually the same number of companies state they offer internships, only 10% suggests they are expanding such programs. And a bit more than half (54%) of employers say they are maintaining their internship program at last year's level. However, those employers expecting to reduce their internship programs rose to 37% from 11% last year.

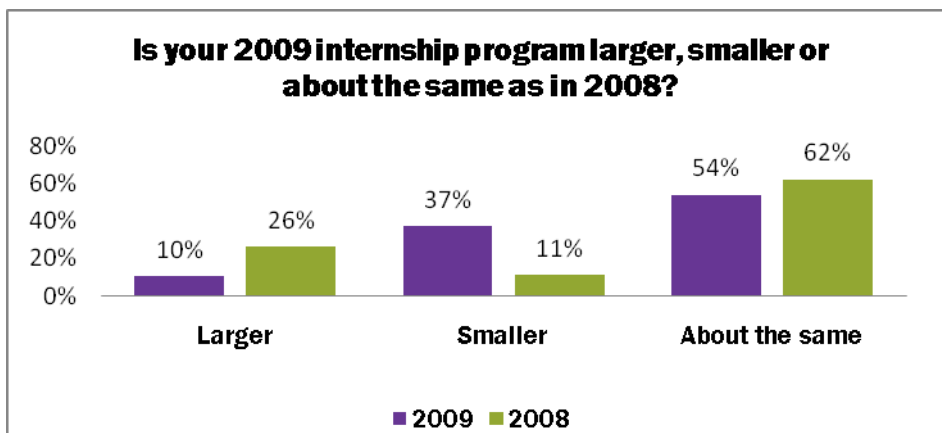


Figure 7



In general, most recruiting methods used by employers decreased in effectiveness as the ranks of the unemployed college grads swelled. College recruiting and job fairs, family and friends, and word of mouth remain popular methods employers use to recruit college grads. However, the employers report that each of these methods lost effectiveness over the past year in their recruitment efforts.

How useful were each of the following in your student recruitment efforts over the last year:	Top Box 2009	Top Box 2008
Word of mouth	77%	87%
College recruiting & job fairs	74%	82%
Family and friends	72%	79%
Job boards (large, all-purpose)	60%	64%
Job boards (niche/specialty)	60%	59%
Networks (college alumni)	55%	66%
Informational interviews	53%	47%
Professional associations	53%	57%
Receiving unsolicited resumes from candidates	49%	56%
Networks (other than college)	47%	54%
Job fairs (other than college)	32%	39%
Newspaper ads	31%	33%
Career coaches or counselors	29%	29%
Online social networking	21%	28%
Recruiting/placement firms	20%	27%
Walk-ins/cold calls to employers	20%	24%
Blogs and similar online sites	19%	16%
Temporary agencies	18%	19%
Facebook application	15%	10%
Outplacement firms	10%	11%
Message boards and chat rooms	6%	11%

Table 1 - Top Box Response - The percentage responding somewhat or very useful

There are a few bright spots in the recruitment methods that improved in effectiveness. Employers are exploring some non-traditional emerging methods to recruit college grads. For example, 15% of employers report that Facebook was somewhat to very effective in recruiting grads, up from 10% last year. Blogs are also seeing more employers using them, indicating they are more effective in recruiting college grads than in the past.

In addition, informational interviews appears to be more effective, with 53% of employers saying it was somewhat to very useful. Last year, 47% of employers had a similar position on the effectiveness of informational interviews.

On-campus recruiting is a main stay of college grad recruitment. However, it is not surprising that more employers think that on-campus recruiting is not at all important (23%) given that college recruiting has fallen in its rated effectiveness. Last year 16% of employers had a similar position.

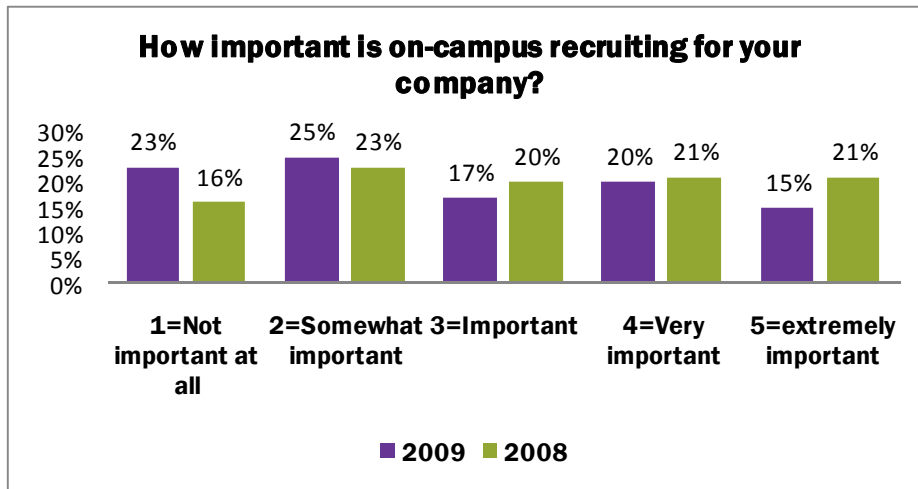


Figure 8

The poor economy has dramatically changed the landscape for what employers perceive the important various work attributes are to their entry-level employees. Employers indicate that salary, title, work/life balance, company reputation and growth opportunities have all fallen in importance to entry-level employees. However, strong insurance benefits and how a company impacts the environment have each increased in their importance.

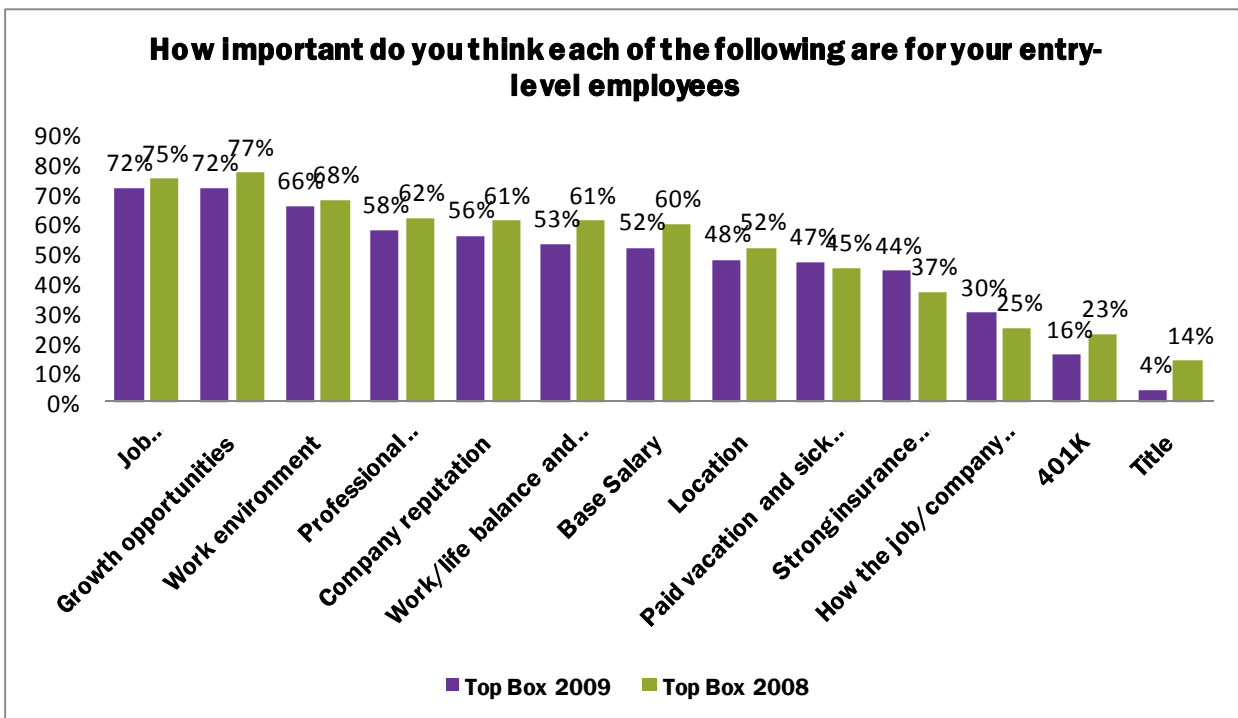


Figure 9

Employers are taking a more "back to basics" approach to marketing job attributes to entry-level employees. That is, employers are communicating the core attributes of a job rather than promise attributes they may not be able to offer or fulfill during this recession.

Contrary to the perceived drop in the level of importance of salary (46% vs. 40%) and title (17% vs. 12%) by seekers and employers more companies are now marketing these attributes to entry-level candidates. Consistent with entry-level perception of importance, more companies are marketing their strong insurance benefits to entry-level candidates (60% vs. 49%). Moreover, paid vacation and sick time are now being marketed more to entry-level candidates (49% vs. 43%).

Which of the following, if any, do you specifically market to entry-level candidates?	2009	2008
Growth opportunities	61%	71%
Strong insurance benefits (medical, dental)	60%	49%
Company reputation	59%	64%
Job fulfillment/interesting work	55%	71%
Work environment	53%	62%
Professional development/education opportunities	52%	60%
Work/life balance and flexibility	49%	48%
Paid vacation and sick time	49%	43%
Location	48%	44%
Base salary	46%	40%
401K	31%	36%
How the job/company positively impacts the environment	18%	18%
Title	17%	12%
Other (please specify)	10%	6%

Table 2

While basic job attributes are being marketed more aggressively to entry-level candidates, employers have decreased promoting job attributes that define an opportunistic or appealing workplace. In 2008, 71% of employers were promoting their workplace with job fulfillment/interesting work. Now, such a workplace attribute has fallen to 55% of employers from 71% of employers last year. Moreover, professional development/educational opportunities (52% from 60%) and growth opportunities (61% from 71%) have also fallen.

Employers are seeking entry-level workers that can be productive quickly or "hit the ground running." When evaluating new entry-level employees, more employers are now placing greater importance on relevant work experience (30% vs. 21%) or previous work experience (15% vs. 7%). Evaluating entry-level personal characteristics remains the most important evaluation factor, but this factor has fallen in terms of importance from 43% to 36% of employers.

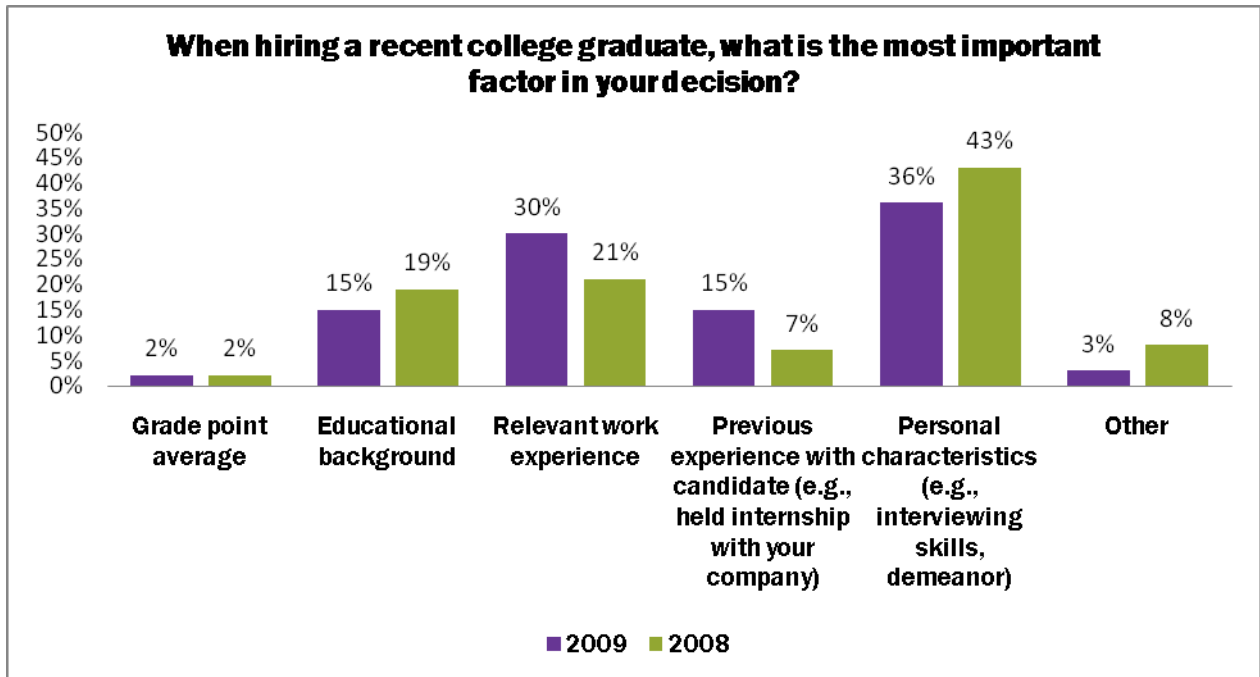


Figure 10

Employers are also seeing post-graduate volunteer work experience as valuable. The percentage of employers stating that volunteer work experience such as the Peace Corps or Americorps increased to 38% from 31% last year, which is another indication of employers' desire that practical experience can boost the prospects of a job candidate.

Is it valuable for a job candidate to have post-graduate volunteer experience that is non-work related (e.g. Peace Corps, Americorps)?	2009	2008
Yes	38%	31%
No	62%	69%

Table 3

Employers report that entry-level candidates' most common mistake during a first interview remains not doing enough research about the company or industry. In 2008, 34% of employers stated such a common mistake, which was virtually unchanged this year at 35%.

More employers are realizing that Generation Y workers are a different breed and may require different techniques to attract these workers. In 2009, 49% of employers report using different methods to recruit the Gen Y worker, while 40% stated such a position in 2008.

While employers traditionally used core compensation to motivate earlier generations of workers, employers state that work/life balance and flexibility is what motivates (37%) Gen Y workers. Less employers report that compensation (17% vs. 22%) is the most motivating factor for Gen Y workers. Contrary to such analysis, while employers report compensation as less of a motivating factor for Gen Y, more employers are marketing compensation in attracting this entry-level worker.

What do you think most motivates Generation Y employees?	2009	2008
Advancement opportunities	18%	14%
Benefits	3%	2%
Compensation (including signing bonus if applicable)	17%	22%
Growth/learning opportunities	17%	20%
Immediate supervisor he/she would report to	2%	2%
Location of job or company	0%	2%
Reputation/profile of employer	1%	3%
Work environment	3%	7%
Work/life balance and flexibility	37%	27%
How the job/company positively impacts the environment	2%	1%

Table 4

As noted earlier, employers are increasing their use of social networks such as Facebook and MySpace to recruit entry-level workers. They are also increasingly using such networks as reference checks in evaluating job candidates. Twenty-nine percent of employers report checking personal online profiles when they are considering a new hire.

Do you check personal online profiles, such as those found on MySpace or Facebook, when considering whether to hire a potential candidate?	2009	2008
Yes	29%	26%
No	71%	74%

Table 5

While the integration and popularity of video continues to grow on the Internet, employers remain shy in using it in the job postings. Just 9% of firms report incorporating video in their online job postings, virtually the same as last year (8%).

While employers are adjusting to a poor economy through job reductions and adapting to a new job marketplace, entry-level college students are stepping up their job search efforts as well.

2008 GRADUATES

The poor economy is challenging 2008 college graduates to secure jobs. Only 37% of 2008 graduates report having a full-time job. Another 10% report part-time work. And, almost half (47%) report seeking a job in this challenging job market.

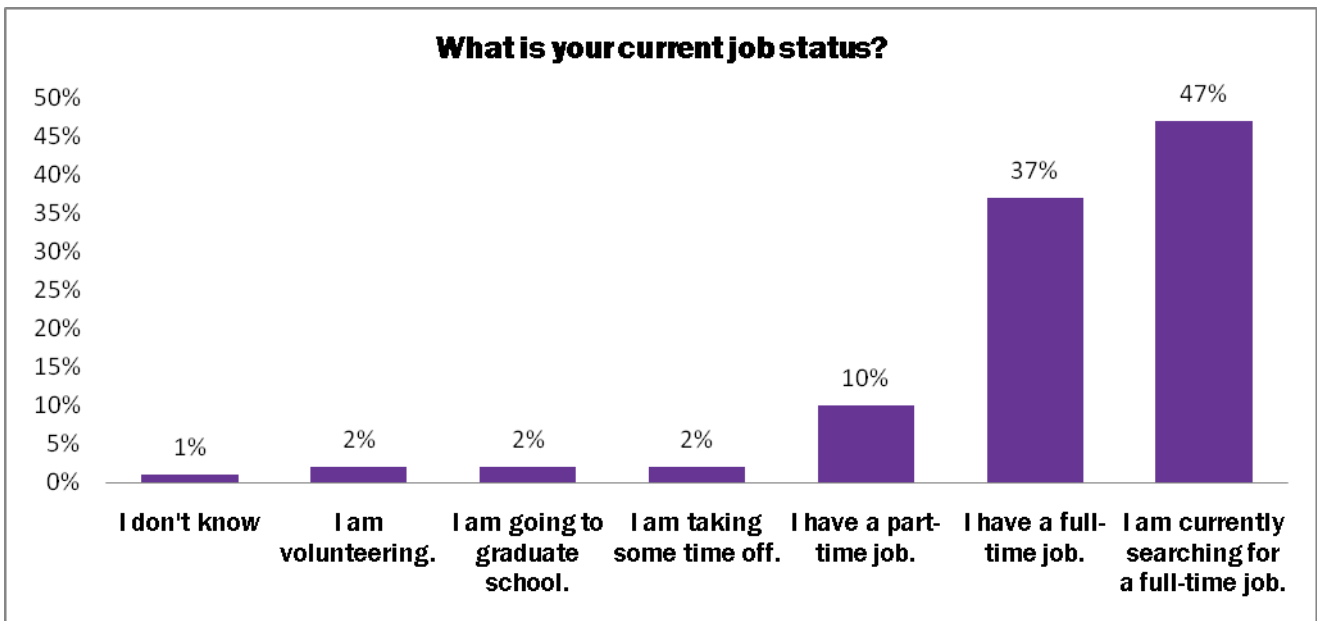


Figure 11

With so many chasing jobs, it is no surprise that many (40%) 2008 graduates continue to live with their parents. Of these, the vast majority (78%) indicate limited financial resources as the reason to stay with their parents. And most of these 2008 graduates do not intend to move out anytime soon. Fifty-eight percent of those 2008 graduates living with their parents say they anticipate living with their parents for greater than seven months.

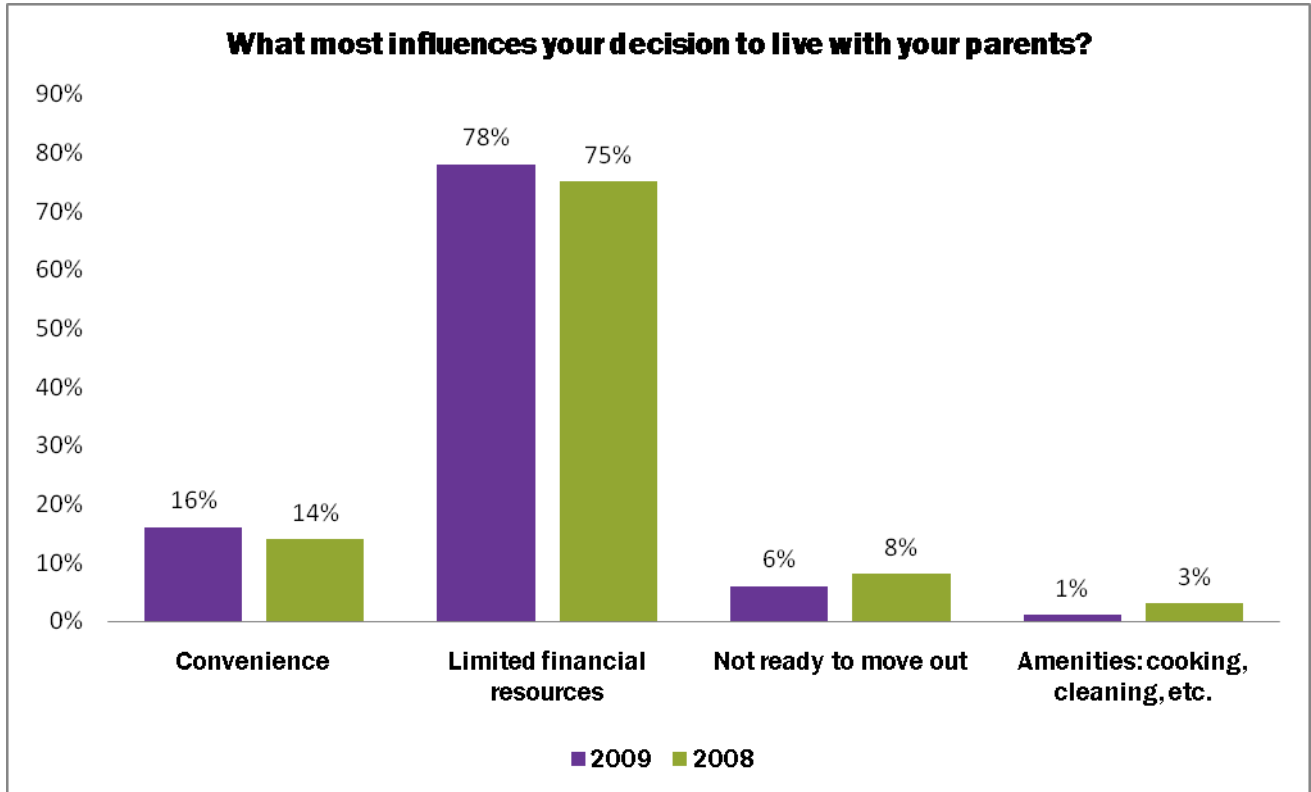


Figure 12

2008 EMPLOYED GRADUATES

Two-thirds of employed 2008 graduates report it took less than four months to secure their current position.

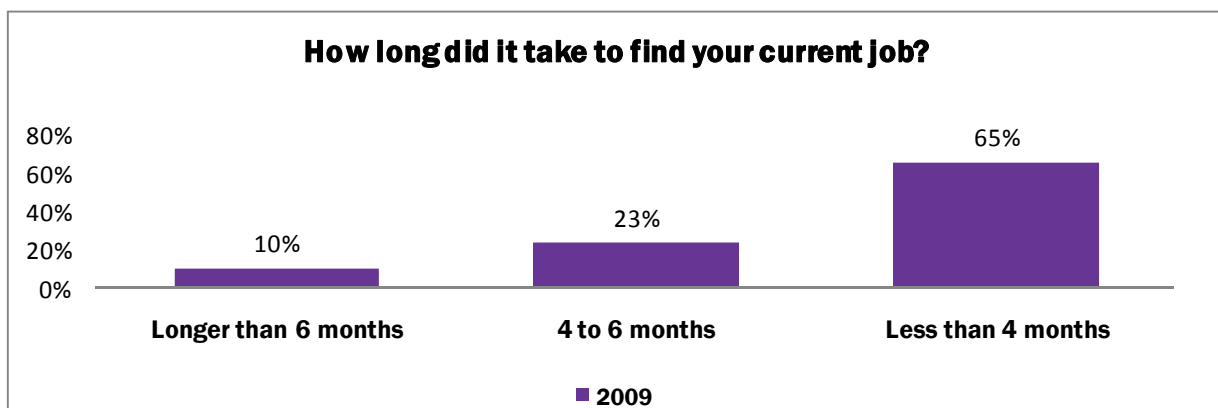


Figure 13

Fifty-one percent of 2008 graduates with jobs report having a starting salary of greater than \$36,000.

2008 GRADUATE SEEKER

Almost one-half of 2008 graduates report seeking a job. And such candidates are chasing fewer opportunities reported by employers. As such, 92% of 2008 graduate seekers believe it will take longer to find a job. In this job market, many 2008 unemployed graduates are considering alternatives.

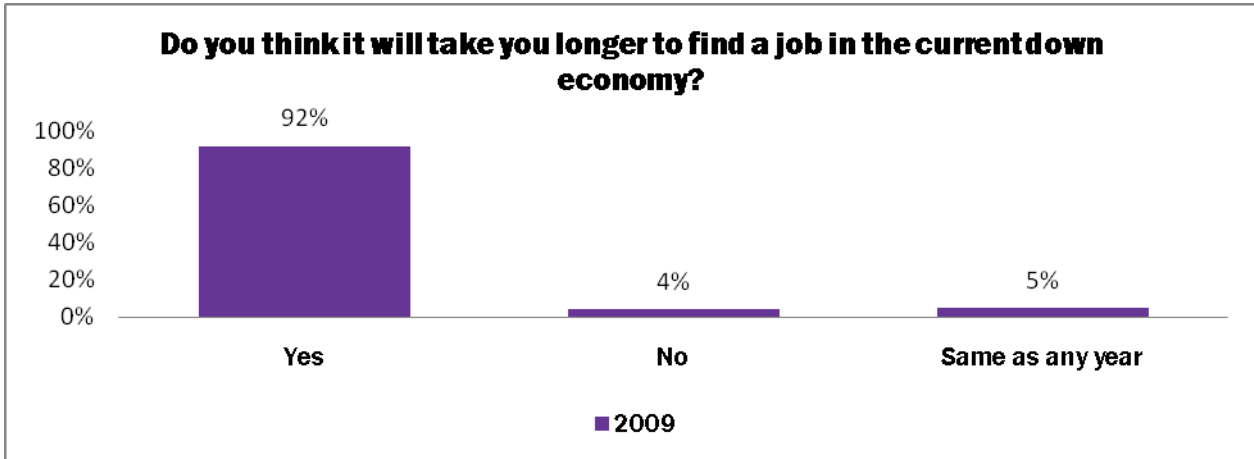


Figure 14

For example, 58% of 2008 unemployed college graduates are willing to consider a job outside their chosen field of interest. In addition, over one-third (36%) are considering a return to school full-time to get a higher degree rather than attempt to find a job in this poor job market.

It has become a crowded marketplace with many college graduate job seekers chasing fewer jobs. Traditional job search tools and methods have become overcrowded with seekers and have lost various degrees of effectiveness. However, out-of-the-box seekers looking to stand out will look for new ways to find jobs and get noticed.



Showing an increase in the usefulness of a job search are blogs (30% vs. 22%), career coaches and counselors (45% vs. 40%), informational interviews (47% vs. 41%), both large (64% vs. 54%) and niche (60% vs. 49%) job boards and the use of outplacement firms (27% vs. 18%). Note the consistent increase in the usefulness of informational interviews as reported by both seekers and employers.

How useful do you find the following methods during a job search?	2009 Top Box	2008 Top Box
Blogs and similar online sites	30%	22%
Career coaches or counselors	45%	40%
College recruiting & job fairs	59%	57%
Facebook application	15%	11%
Family and friends	74%	75%
Informational interviews	47%	41%
Job boards (large, all-purpose)	64%	54%
Job boards (niche/specialty)	60%	49%
Job fairs (other than college)	39%	37%
Message boards and chat rooms	16%	12%
Networks (college alumni)	47%	46%
Networks (other than college)	53%	55%
Past manager or colleague	47%	52%
Newspaper ads	46%	45%
Outplacement firms	27%	18%
Professional associations	41%	41%
Professional resume writers	24%	22%
Recruiting/placement firms	36%	39%
Sending unsolicited resumes to companies	30%	32%
Temporary agencies	25%	30%
Walk-ins/cold calls to employers	23%	24%

Table 6 - Top Box are those percentage of respondents indicating somewhat to very useful

Two thousand eight graduate seekers report that past managers and colleagues (47% vs. 52%) and temporary agencies (25% vs. 30%) have fallen in their effectiveness in this job market.

Facing the reality of the job market, 2008 graduates are putting in longer hours to find a job. Nineteen percent of 2008 graduate seekers anticipate using nine to 12 hours per week in job-seeking activities. This has increased from the 14% who anticipated using the same number of hours when they graduated last year.

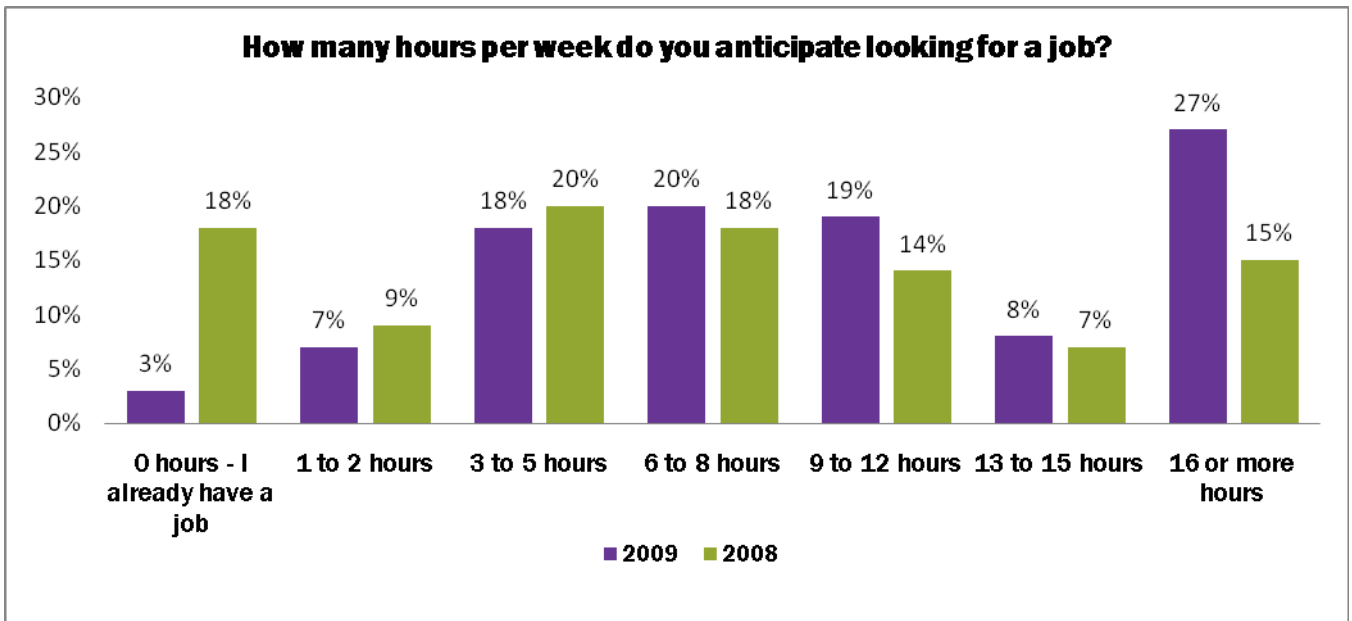


Figure 15

2008 graduate seekers have become less picky in terms of how they are contacted by career centers or employers about specific job opportunities. Fifty-one percent of these seekers would welcome any contact method if it was for a job offer. That number is up from 43% in 2008.

In preparation for a job interview, most 2008 graduate seekers research a company to learn about its history (91%), locations (77%) or products (75%).

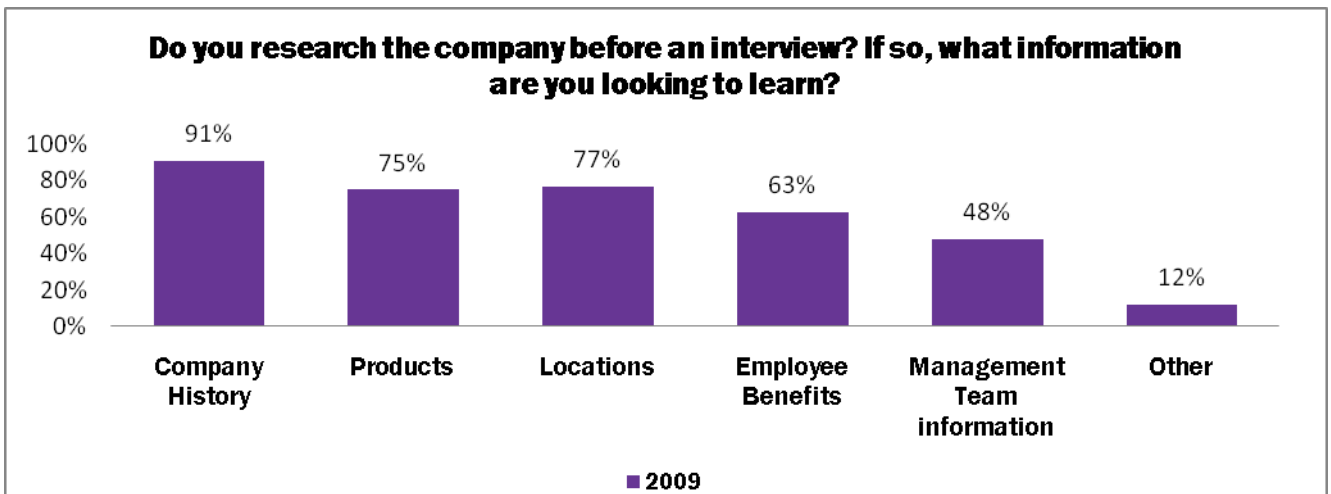


Figure 16

Regardless of what college graduates might be researching, employers note college graduates are not doing enough preparation for interviews. As indicated earlier, the number one mistake of most college job seekers is not being knowledgeable enough about the company.

Two thousand eight graduate seekers are using social, professional and emerging network tools to leverage their networks of contacts in their efforts to find employment. Friends (67%) and family (61%) contacts remain the most popular networks into which 2008 graduate seekers are tapping to find jobs, which is virtually unchanged from last year.

How effective are the following tactics to use as part of the job search process?	2009 Top Box	2008 Top Box
Friend networks	67%	65%
Family networks	61%	61%
Past manager or colleagues	50%	56%
College alumni networks	44%	44%
Professional associations or trade groups	41%	38%
Other networks or groups	41%	46%
Online networking tools (e.g., LinkedIn)	39%	37%
Interest or activity groups (non-professional)	38%	34%

Table 7 - Top Box is the percentage of respondents indicating somewhat to very effective

While past managers or colleagues are another popular network used by 2008 graduate seekers, their rated effectiveness has fallen relative to last year when 56% of 2008 graduate seekers rated them top box. The capacity of networks to provide an effective job search tactic has become muted as the job market has become crowded with seekers.

Social media sites such as Facebook or MySpace are an emerging method employers are using for recruiting. As such, it is no surprise that a critical mass (72%) of 2008 graduate seekers have created a personal profile on a social media platform. This percentage is unchanged from 2008. Moreover, half of 2008 graduate seekers are planning to update their personal profiles as part of their job search effort.



While 2008 graduate seekers are using social media sites as a networking technique in the search for jobs, many are planning to use them specifically to create seeker personas. The use or expected use of specific online profiles for their job search is showing strong growth as an emerging tactic in 2009 graduate seekers' job search. Forty-five percent of 2009 graduate seekers report they have or will create an online profile, up from 23% last year.

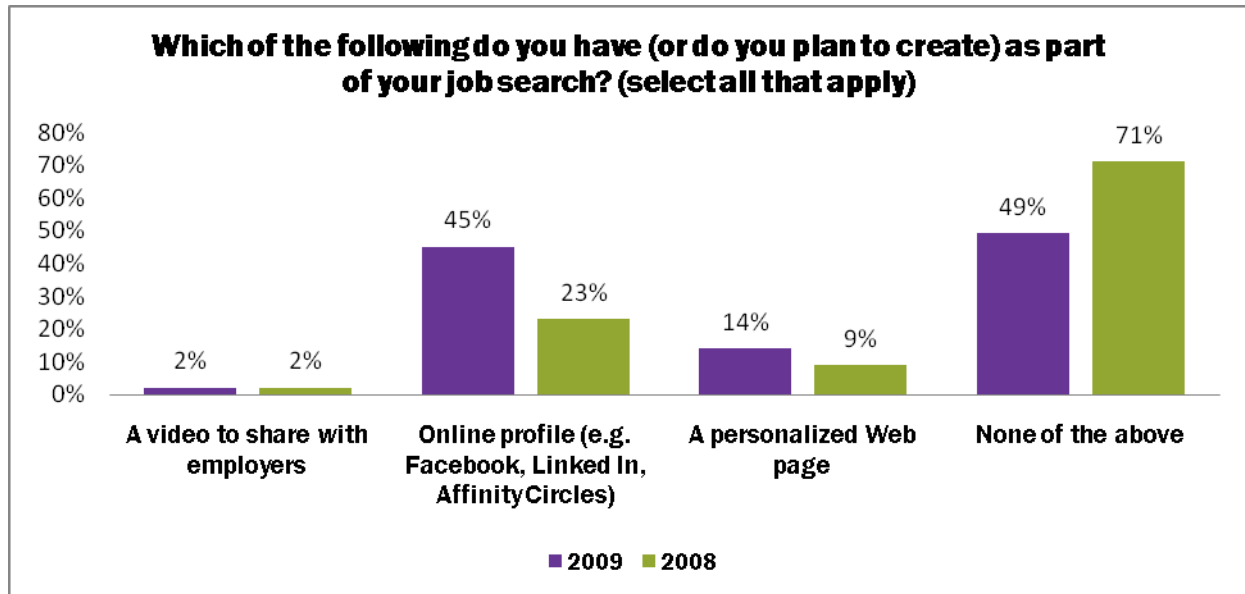


Figure 17

A smaller percentage (14%) of 2009 graduate seekers have or are planning to create a personalized Web page to promote themselves as a job candidate. While still a small percentage, the use of this technique is showing strong growth from last year when 9% indicated they would leverage a personalized Web page.

There has been explosive growth in the sensitivity and support for environmental issues. However, when it comes to finding a job in this poor economy, 2009 graduate seekers indicate such issues have little impact on the choice of a company to work for. Only 10% of these graduates say they are specifically looking for jobs at a company categorized as green while only 3% would not work for a company not classified as a green company.

More 2009 graduate seekers are sending e-mail thank-you notes (47% vs. 42%) to express appreciation for an interview. Such an increase is coming from those who in the past did not send any type of thank-you note. Such consideration may be expected as all job candidates look for some edge to separate themselves from the crowd.

Do you typically send thank-you notes after a job interview?	2009	2008
Yes, I send a traditional letter in the mail	23%	20%
Yes, I send an e-mail note	47%	42%
Yes, I send both an e-mail and a traditional letter in the mail	9%	10%
No	22%	28%

Table 8

The 2009 graduate seeker is demonstrating perseverance in a poor job market for college entry-level jobs. Contrary to their stereotype of expecting things to be handed to them, these seekers are expanding their methods to find work and lowering their expectations of the workplace in this uncertain job market. Such is the maturation process through which each generation goes as they face the reality of a workplace where nothing will be handed to them.

CURRENT STUDENTS/ FUTURE GRADUATES

While the 2008 graduates are in the thick of a challenging job market, 2009 graduates and future graduates are anticipating a challenging job market. Twenty-two percent are not expecting to have a job offer at graduation, which is almost double the number who responded the same in 2008.

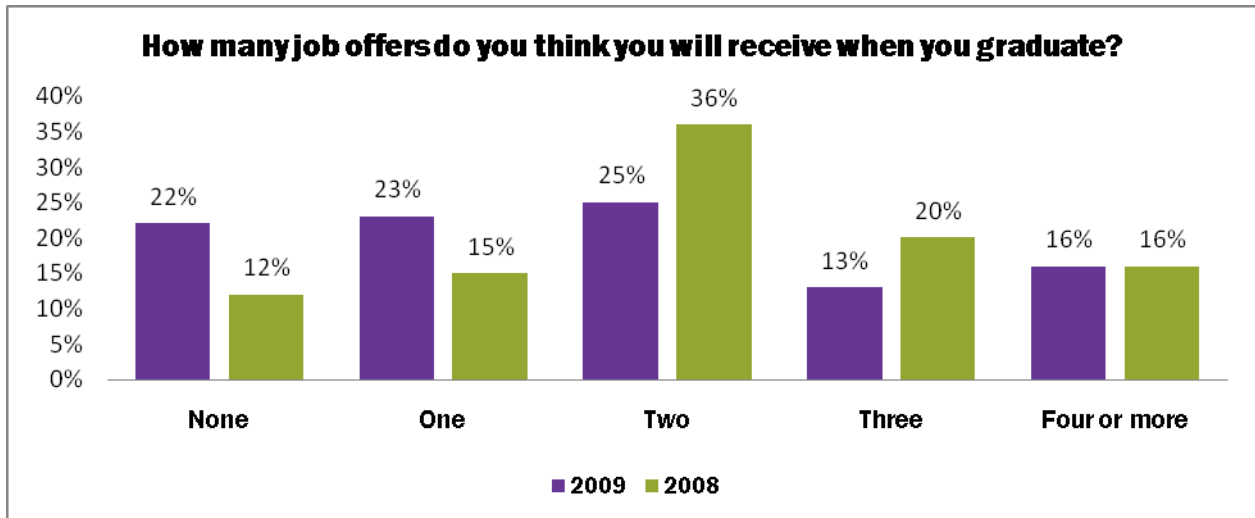


Figure 18

Such poor sentiment reflects future graduates' state of confidence. Thirty-three percent of future graduates report being not at all confident about the job market, which is more than double the 13% last year.

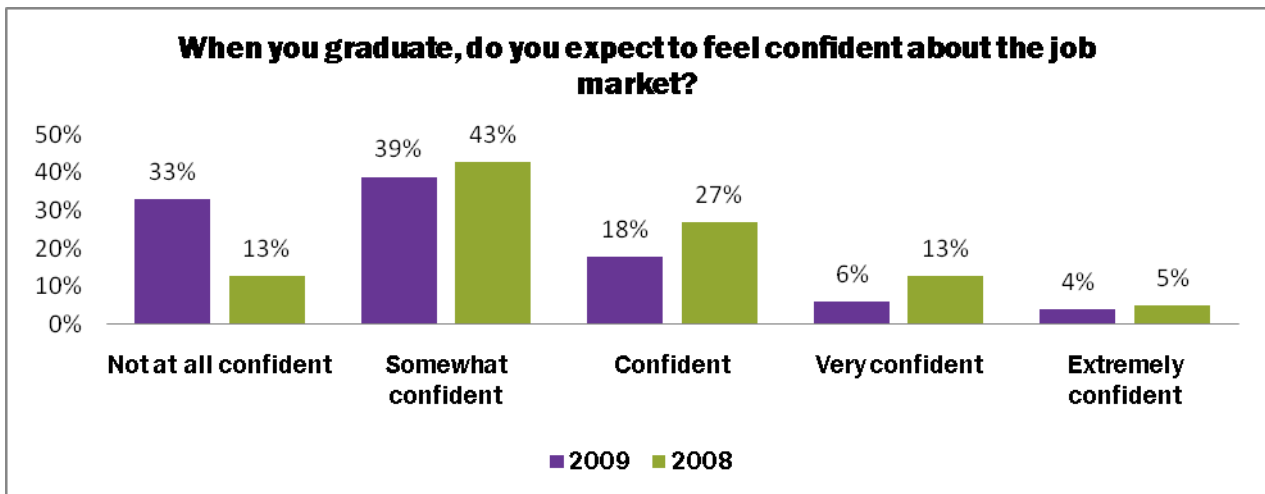


Figure 19

Despite a growing lack of confidence, the vast majority (95%) of future graduates plan to pursue a career in their chosen field, which is virtually the same as last year.

However, such future graduates are in sync with employers in terms of what they believe will be the most important factor in hiring recent college grads. Fifty-five percent report the most important factor in evaluating a recent college grad is relevant work experience, up from 48% in 2008.

Which factor do you think employers consider most important when hiring a recent college graduate?	2009	2008
Relevant work experience	55%	48%
Past experience with candidate (e.g., had internship with company)	13%	12%
Personal characteristics (e.g., interviewing skills, demeanor, etc.)	12%	19%
Educational background	11%	12%
Grade point average	6%	6%
Other (please specify)	4%	3%

Table 9



Future graduates plan to cast a wide net as they look for jobs. And these future graduates are also in sync with employers in terms of what is not being effective in a job search. One of the most popular methods is college recruiting and job fairs, which 79% of future graduates report to be somewhat to very effective. Yet, this top box rating is down from 84% of those who rated it the same in 2008. And like employers, they are finding informational interviews to be more effective (75%) versus last year (67%).

How useful do you think each of the following would be during a job search	2009 Top Box	2008 Top Box
College recruiting & job fairs	79%	84%
Family and friends	79%	81%
Informational interviews	75%	67%
Job boards (niche/specialty)	75%	63%
Past manager or colleague	74%	72%
Networks (college alumni)	73%	74%
Job boards (large, all-purpose)	72%	62%
Networks (other than college)	72%	74%
Job fairs (other than college)	70%	69%
Professional associations	69%	68%
Career coaches or counselors	68%	65%
Recruiting/placement firms	63%	64%
Newspaper ads	54%	57%
Professional resume writers	51%	50%
Outplacement firms	47%	39%
Temporary agencies	46%	44%
Sending unsolicited resumes to companies	42%	46%
Walk-ins/cold calls to employers	41%	43%
Blogs and similar online sites	36%	28%
Message boards and chat rooms	29%	23%
Facebook application	28%	22%

Table 10 - Top Box is the percentage of respondents indicating somewhat to very effective

Also showing greater usefulness in job searches are large (72% vs. 62%), niche (75% vs. 63%) job boards and outplacement firms (47% vs. 39%).

More future graduates plan to expand their job search using non-traditional methods. Growing in popularity are blogs (36% vs. 28%), message boards (29% vs. 23%) and Facebook applications (28% vs. 22%).

Media attention to business and financial scandals has created a negative perception of management, business and financial operations. Combined with the reduction in the workforce of management, business and financial operations jobs, fewer future graduates are setting their sights on these jobs.

Which of the following occupations would you consider?	2009	2008
Management	38%	44%
Business and Financial Operations	35%	41%
Office and Administrative Support	27%	23%
Community and Social Services	23%	20%
Education, Training, and Library	23%	19%
Arts, Design, Entertainment, Sports, and Media	23%	24%
Other	23%	N/A
Computer and Mathematical	20%	17%
Life, Physical, and Social Science	18%	17%
Sales and Related	17%	17%
Healthcare Support	14%	12%
Architecture and Engineering	12%	13%
Legal	9%	10%
Healthcare Practitioners and Technical	9%	9%
Personal Care and Service	7%	5%
Production	7%	7%
Protective Service	5%	4%
Installation, Maintenance, and Repair	5%	3%
Food Preparation and Serving Related	4%	4%
Farming, Fishing, and Forestry	4%	3%
Construction and Extraction	4%	3%
Transportation and Material Moving	4%	3%
Military Specific	4%	3%
Building, Grounds Cleaning, Maintenance	2%	1%

Table 11

While most graduates report considering the same occupations across most fields like last year, many business-oriented jobs have fallen out of favor. Thirty-eight percent of future graduates are considering a management occupation, down from 44% last year. Those considering an occupation in business and financial operations are 35%, a decrease from 41% last year.

Showing some rise in popularity are community and social services (23% vs. 20%) and education and training (23% vs. 19%). Such rise in popularity may be a result of students becoming more socially conscious from President Obama's influence and the negative hit to the general business reputation.

While there may be a trend of future students becoming more socially aware, green environmental issues are failing to influence their decisions about which companies they'd like to work at. Similar to the class of 2008, future graduates report that green issues are of less importance than securing a job. Only 10% of future graduates are seeking jobs at companies classified as green or going green, while 71% report they would work in a company that is not considered green.

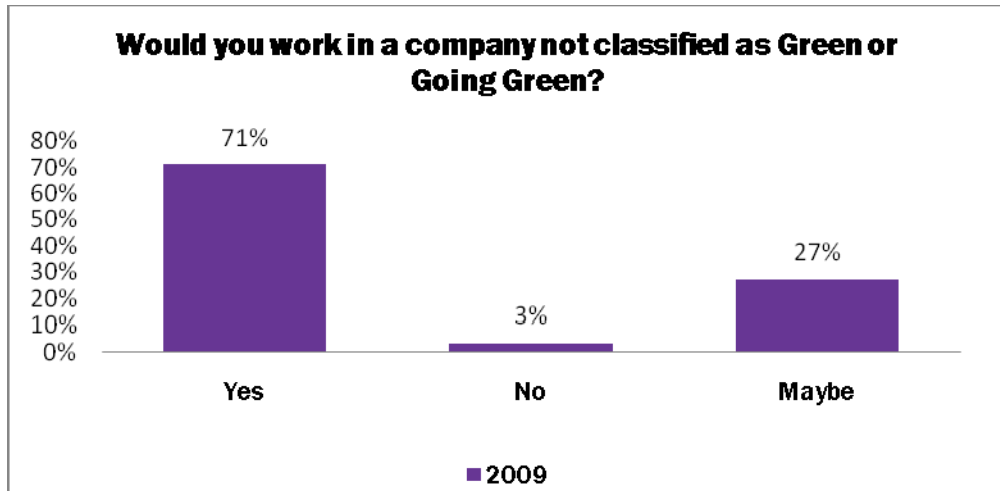


Figure 20

As noted, more companies are evaluating graduate candidates on their work experience. Moreover, the poor economy may be making summer jobs a higher priority. As a result more students are looking to gain work experience from summer jobs or internships.

Sixty-four percent of future graduates intend on getting a summer job, up from 54% last year. And while 47% of these future graduates state this is to earn money, 41% seek to gain work experience. Like last year, two-thirds of these future graduates report their summer job will relate to their field of study.

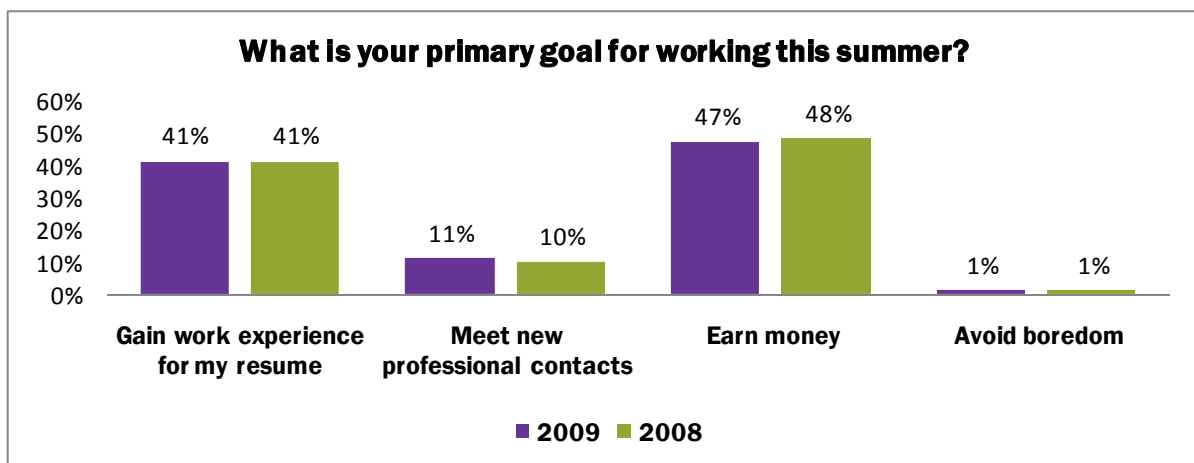


Figure 21 - The percentage of students who responded they had, or were going to get, a summer job

Understanding the value of work experience to employers, more future graduates are willing to take summer internships without pay (12% vs. 7%). However, fewer graduates expect to have a summer internship (45% vs. 54%) this year over last year.



Figure 22

More of those future graduates expecting to have a summer internship are doing it to gain work experience to place on their resume (81% vs. 76%). And 96% of these future graduates are expecting to have an internship in their field of study.

GEN Y'S - ALL STUDENTS AND GRADUATES

The poor economy and job market are a sobering affair for future and graduate students looking to enter the workforce. As such, the level of importance of most job attributes has diminished as these entry-level workers consider their job opportunities in a poor job market.

Growth opportunities (73% vs. 81%) and a fulfilling job with interesting work (74% vs. 79%) remain the attributes these students and recent graduates rate most important; but they have fallen in level of importance. Also falling in top box importance is professional development and educational opportunities (61% vs. 67%), salary (49% vs. 57%) and work/life balance (49% vs. 63%).

How important are each of the following to you in your first job after graduation?	2009 Top Box	2008 Top Box
Job fulfillment/interesting work	74%	79%
Growth opportunities	73%	81%
Work environment	70%	73%
Professional development/education opportunities	61%	67%
Location	53%	56%
Strong insurance benefits (medical, dental)	53%	61%
Base Salary	49%	57%
Work/life balance and flexibility	49%	63%
Company reputation	46%	51%
Paid vacation and sick time	37%	44%
401k	29%	44%
Green initiatives	19%	35%
Title	14%	18%

Table 12 - Top Box is the percentage of respondents indicating very to extremely important

As noted earlier, green initiatives have fallen in importance in terms of criteria of a first job. Nineteen percent of responding students and graduates view green initiatives as important compared to the 35% who indicated they were important last year.

As these future workforce employees look out over the lifetime of their careers, they anticipate working for between two and five companies (72%), which is nearly identical to those who anticipate working for the same number of companies last year (76%).

KEY CONCLUSIONS AND RECOMMENDATIONS

This report uncovered a number of strategies and tactics that will enable employers and recruiters to attract, hire and retain a young, talented workforce designed to compete in a competitive global workplace.

CAST A WIDE NET

The market for entry-level college graduates and future graduates is overcrowded as employers have scaled back hiring of these potential workers. As a result, employers are facing a deluge of college candidates for their limited number of entry-level openings. While the upside is there is more talent from which to choose, there is also more "static," making it more challenging to identify true talent in the market.

Employers should consider casting a wider net by using non-traditional recruiting methods to filter the noise and identify the talented. Emerging recruiting methods such as blogs and social networks as well as job boards enable employers to effectively promote jobs and identify and attract college-age talent.

BUILD/REINFORCE THE EMPLOYER BRAND

A market downturn and the period before a recovery offers an opportunity for companies to create or reinforce an employer brand that positions a company to attract and retain a young, engaged workforce. Promoting a salary and title will fail to attract or hold the Gen Y college worker. A competitive salary is simply the ante a company must make to compete for talent. This is being short-sighted and will attract those college workers looking for a job and a paycheck.

What companies need are those college workers looking to stage a career at a company and who can see a long-term future. Aggressively communicate an employer brand that offers a workplace of fulfilling and interesting work with growth opportunities. Convey a pleasant work environment that enables the Gen Y college worker opportunities for professional development and education.

Benefits, particularly healthcare, are as important to Gen Y college workers as salary. Companies can gain a competitive advantage in attracting top Gen Y talent by aggressively marketing a strong healthcare plan. In addition, Gen Y college workers value a flexible workplace and work/life balance.

Remember, just like your company brand promise, your employer brand must deliver. Those failing to deliver an employer promise could face the consequences of crossing a generation of workers that can communicate with multiple protocols in real time.

TRY BEFORE YOU BUY

Most employers are being forced to cut back on their entry-level college positions. At the same time, college students are showing a willingness to acquire relevant work experience.

Instead of eliminating entry-level positions, consider making them part-time, summer jobs or internships. This enables companies to cut expenses while increasing productivity. Moreover, it opens students to opportunities to gain practical work experience relevant to their career choice they would otherwise be unable to get in this depressed job market.

REPAIR A REPUTATION

Scandals, bankruptcies and massive layoffs have tarnished the reputation of the financial services industry and business-oriented jobs in general. Moreover, a more socially aware society is attracting more Gen Y college students to education and social work, meaning general business and financial services will find it more challenging to attract the Gen Y college worker. Unfortunately, such a worker is the future of its industry.

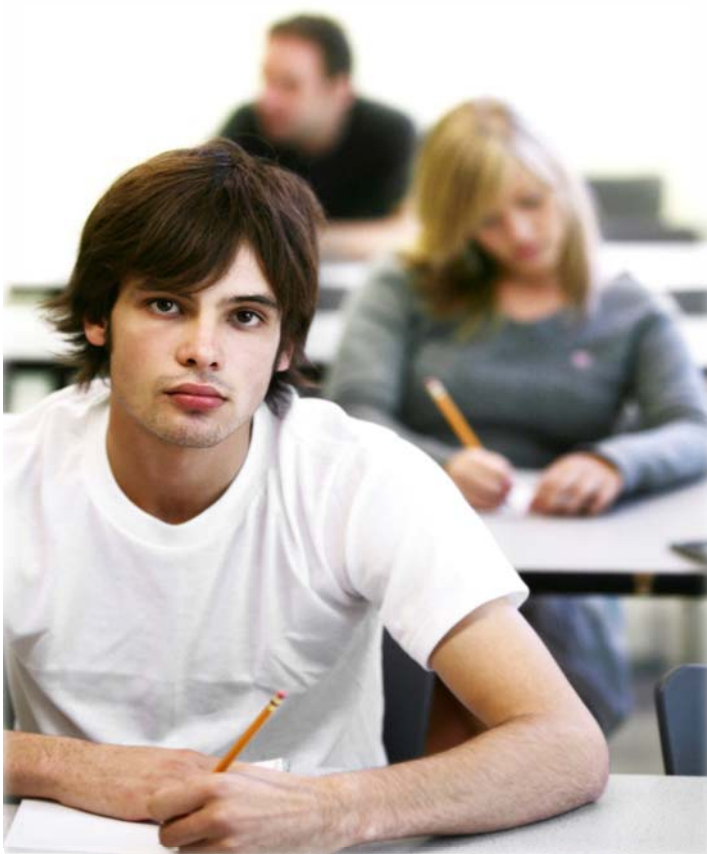
Financial service companies need to repair an industry reputation to reclaim this worker generation. As such, they need to demonstrate that revenue and profits are not mutually exclusive at the expense of the community, worker or consumer.

METHODOLOGY

The findings presented here are the results of a series of nationwide online surveys fielded by Monster.

The 2009 seeker sample consisted of 640 respondents who indicated they graduated college in 2008. In addition, Monster surveyed 927 respondents who indicate they plan to graduate college during the next four years. These responses were captured in February and the beginning of March of 2009.

In addition, the research analyzed the survey responses of 210 employers or recruiters who hire college entry workers. Organizational responses were captured during February and beginning of March 2009.



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