



QS World Grad School Tour

Applicant Survey 2015

In association with Cambridge English Language Assessment

Part 2: Applicant Ambitions: Employment and Salary Expectations



TopUniversities.com

in association with **Cambridge English**

ABOUT THE REPORT

What are the employment goals of prospective postgraduate students? What do they hope to achieve by pursuing a master's or PhD degree?

While Part 1 of the Applicant Survey 2015 focused on identifying the reasons behind an applicant's choice of study destination and institution, as well as their reasons for wanting to pursue a master's or PhD degree in the first place, Part 2 concentrates on expected outcomes.

The ambitions of applicants in this sense are assessed across three sections. The first section looks at applicants' short-term goals - where do they wish to work after graduating and what kind of salary do they expect to earn when they get there?

The second section considers applicants' long-term goals by asking those applying to master's and PhD programs where they see themselves 10 years from now.

The third and final section, meanwhile, looks at professional lifestyle choices - what are the most important qualities postgraduate applicants are looking for from their future employers and do they expect to work long hours on their behalf?

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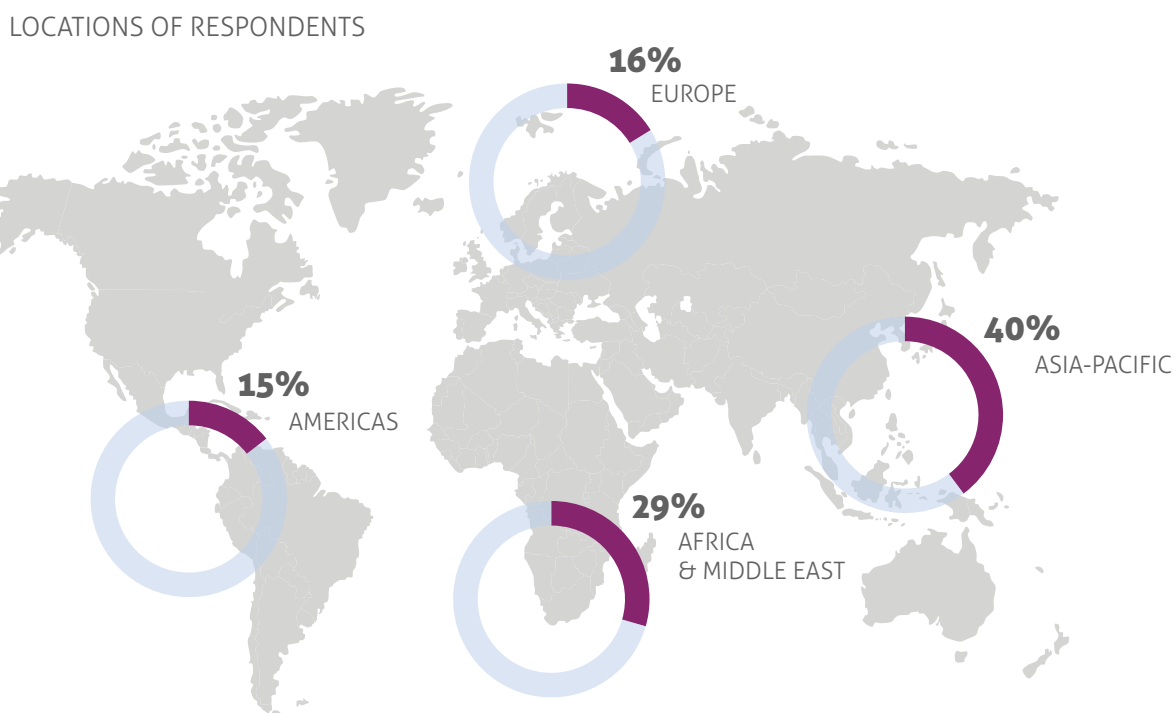
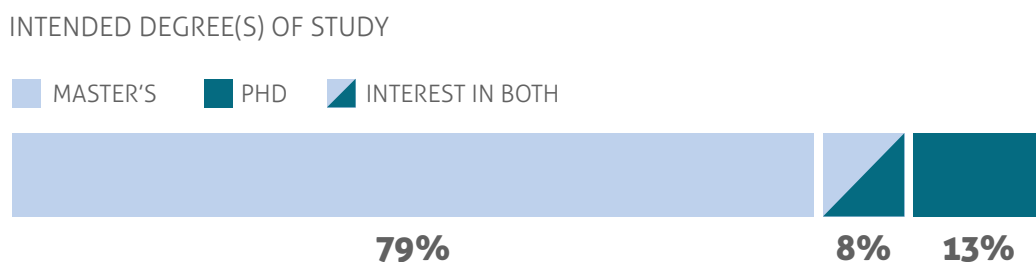
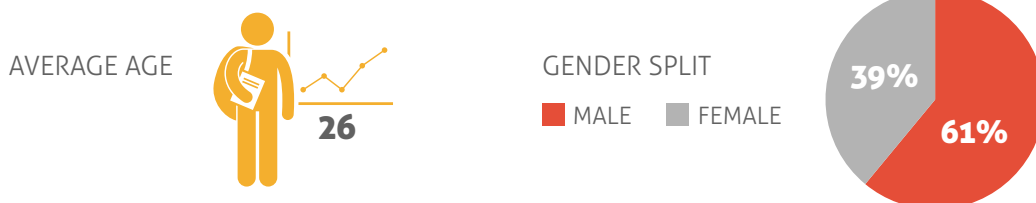
DATA VISUALIZATION

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DEMOGRAPHICS AND METHODOLOGY

This report is based on survey responses collected from 7,153 students applying for graduate-level courses worldwide, conducted between late December 2014 and June 2015. Respondents completed an online questionnaire about their study plans, preferences and ambitions for the future.

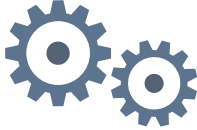
Some key points to note about the survey sample:



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KEY FINDINGS



Engineering, followed by consulting, is at the head of a pack of six industries in which master's applicants would most like to work after graduating.

The education sector is comfortably the most popular target destination among PhD applicants, ahead of R&D/science.



Applicants in every region of the world expect to more than double their current salary after completing a postgraduate degree.

There are differences in salary expectations among male and female applicants, based on this survey's findings. While women in Western Europe expect less of an immediate increase in pay than their male counterparts, the situation is reversed for those in the US & Canada.



Entrepreneurship is a popular long-term ambition among today's prospective postgraduates - one in five would like to run their own company someday.

More than a quarter of PhD applicants would like to be a senior academic in 10 years' time.



Career progression and job satisfaction are applicants' top priorities when considering future employment options. However, there's also significant interest in aspects of personal growth, such as international opportunities and leadership development, as well as in a company's ethical outlook.

There is a great deal of consistency among applicants when it comes to the number of hours they expect to work each week, with 58% looking for no more than 50 hours.

1. SHORT-TERM GOALS OF APPLICANTS

What exactly do prospective students hope will be the immediate outcome of their postgraduate degree?

With this principal question in mind, the survey pursued two lines of enquiry – the industries applicants are looking to join (or advance in) after graduating and the salaries they expect to earn when they get there.

1.1 Target industries

In which industries do master’s and PhD applicants in the sample most want to work after they graduate? The infographic below considers the flow of applicants from the industries in which they currently work to those they would like to join after completing their studies.



- | | |
|------------------------------|--------------------------|
| AGRICULTURE/FISHING/FORESTRY | LEGAL |
| CONSULTING | LOGISTICS/TRANSPORTATION |
| CONSUMER GOODS | MANUFACTURING/PRODUCTION |
| DEFENCE/SECURITY/RESCUE | MEDIA/ADVERTISING |
| EDUCATION | NONPROFIT/CHARITY |
| ENERGY/ENVIRONMENT/UTILITIES | OTHER * |
| ENGINEERING | PHARMA/BIOTECH |
| ENTERTAINMENT/LEISURE | R&D/SCIENCE |
| FINANCE | REAL ESTATE/PROPERTY |
| GOVERNMENT/PUBLIC SECTOR | RETAIL/WHOLESALE |
| HEALTH/MEDICAL | TECHNOLOGY |
| HOSPITALITY/TRAVEL/TOURISM | TELECOMS |
| HR/RECRUITING/TRAINING | |

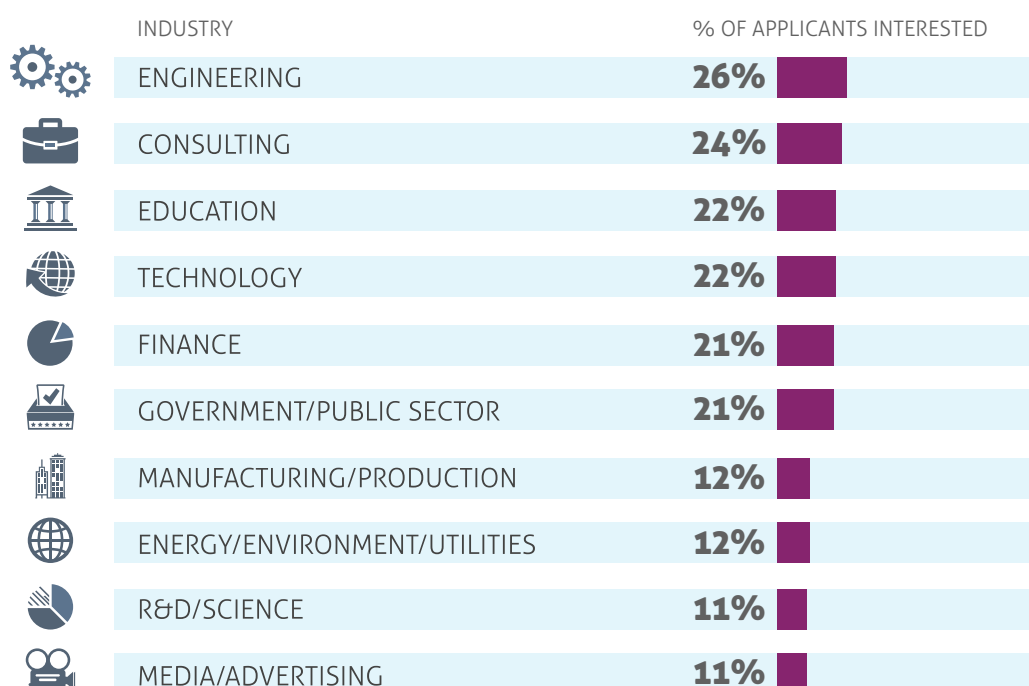
* Where indicated, 'other' includes recent graduates and unemployed



Target industries among master's applicants

Of course, when looking to career aspirations, it's useful to separate those applicants interested in pursuing a master's qualification from those looking to take a PhD – to account for any obvious differences in ambition between these levels. Please note that when indicating the industries in which they would like to work, applicants could choose more than one option.

TOP 10 INDUSTRIES OF INTEREST AMONG MASTER'S APPLICANTS

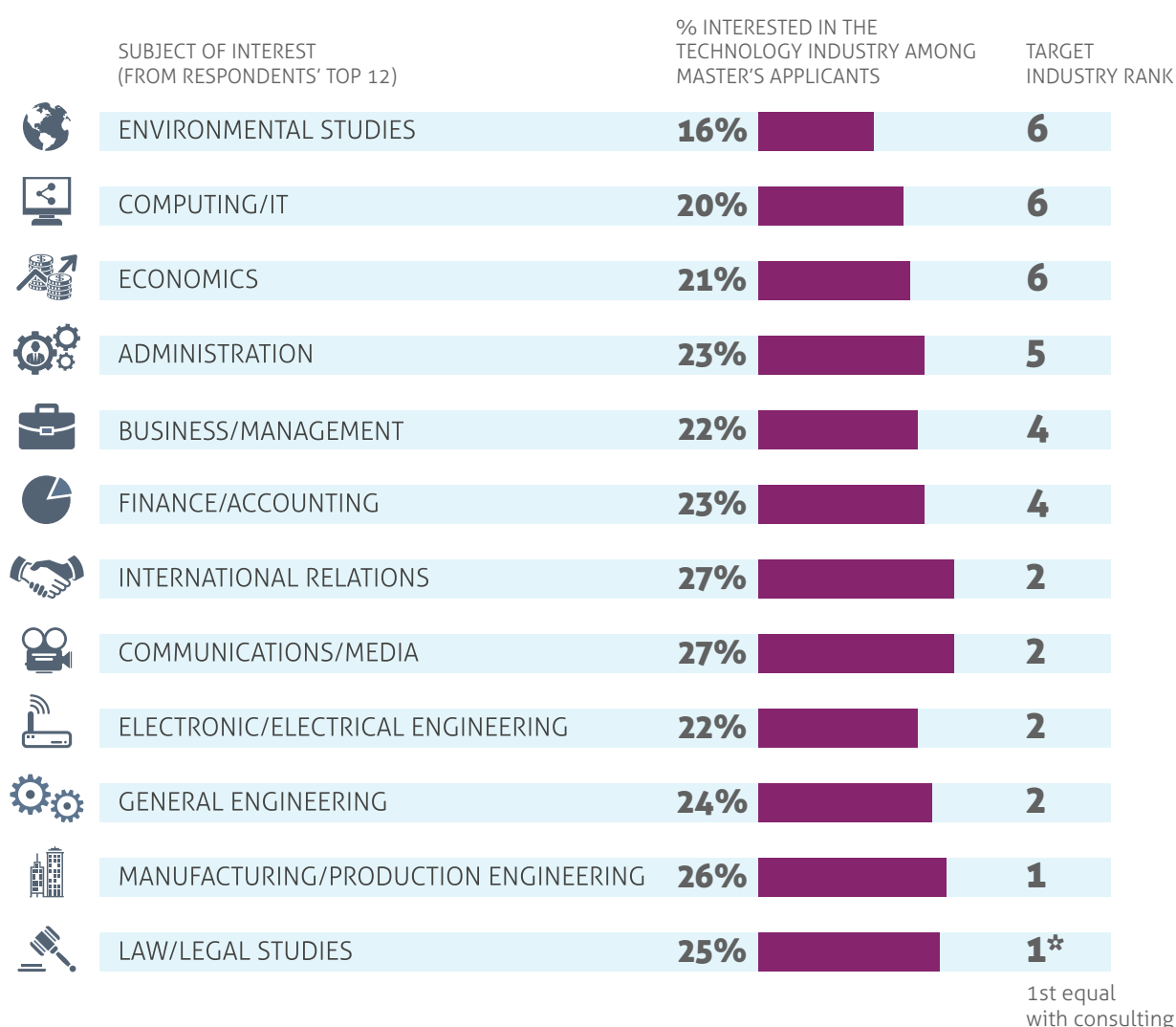


Among master's applicants, the six most popular target industries prove to be engineering, consulting, education, technology, finance and government/public sector – all of which register the interest of at least one in five applicants. Beyond this, there is a drop off, with the 7th most-popular industry – manufacturing/production – appealing to a far lower proportion of applicants (12%).

Broadly speaking, the top six industries remain the most attractive no matter the subject areas in which prospective students are interested. This raises the question of whether applicants in this sample regard reaching the level of a master's qualification as being more important than the precise subjects in which they graduate. This would be a little surprising considering employer demand for, and student interest in, more overtly vocational training in higher education. However, the 12 most popular subjects of study among this sample (discussed in more detail in Part 1 of the report) contain, arguably, many of those that place a stronger focus on employment prospects in the first place; namely, the STEM and FAME fields of study.

In addition, there are some changes to the order of popularity in which target industries appear when looking at the individual subjects prospective students intend to study. For example, the consulting industry ranks first among those interested in studying economics and the education sector is the most popular among those planning to take environmental studies. However, it is the technology industry in which fluctuations in appeal are particularly apparent:

HOW INTENDED SUBJECT OF STUDY AFFECTS INTEREST IN THE TECHNOLOGY INDUSTRY

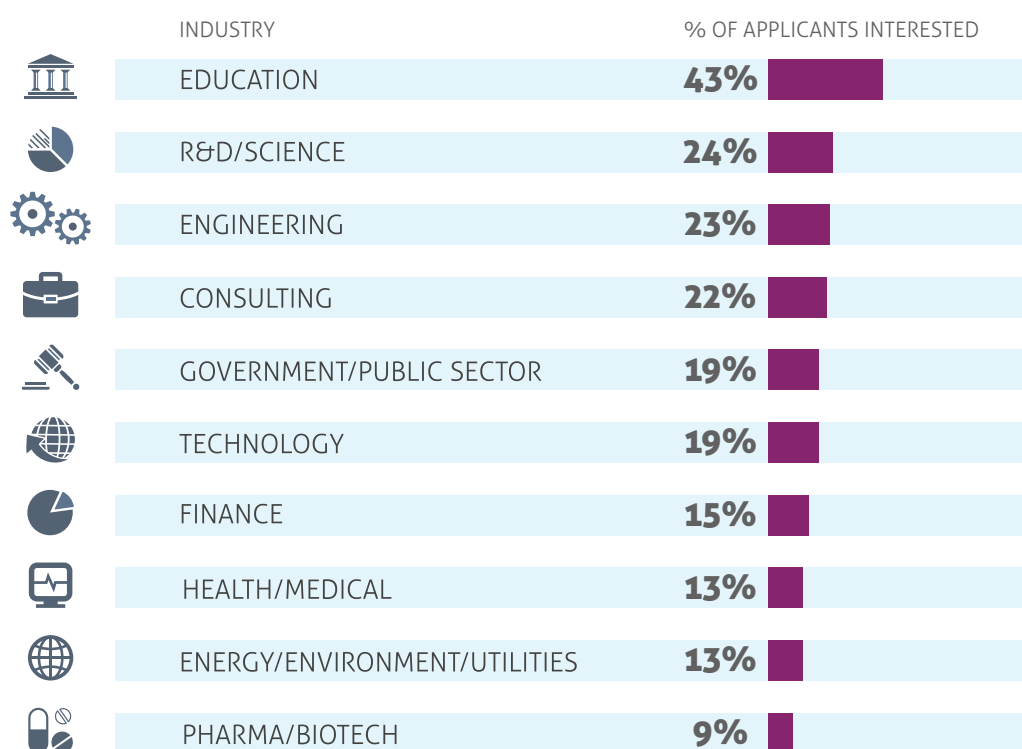


As can be seen, the attraction of working in the technology sector fluctuates when its popularity is held up against other desired industry destinations – while it ranks first among those looking to pursue either law or production engineering, it falls to 6th place in the case of those with their eyes on economics, environmental studies or, perhaps more surprisingly, computing/IT. Even so, the technology industry continues to hold largely the same proportion of interest across each of these subject areas, varying only between 20% and 27% with the exception of environmental studies as an intended field of study.

Target industries among PhD applicants

The picture among PhD applicants is, understandably, a little different. Firstly, the education sector undergoes a huge swing in interest from 22% to 43% - almost doubling its appeal among prospective students. Secondly, the appeal of the R&D/science industry rises from 11% to 24%, making it PhD applicants' second-favorite choice. Of course, neither of these gains is particularly surprising given the relationship of a PhD to careers in both academia and scientific research. Aside from this, the most popular industries among master's applicants see a marginal fall in their proportional popularity but continue to register the interest of at least 15% of PhD applicants.

TOP 10 INDUSTRIES OF INTEREST AMONG PHD APPLICANTS

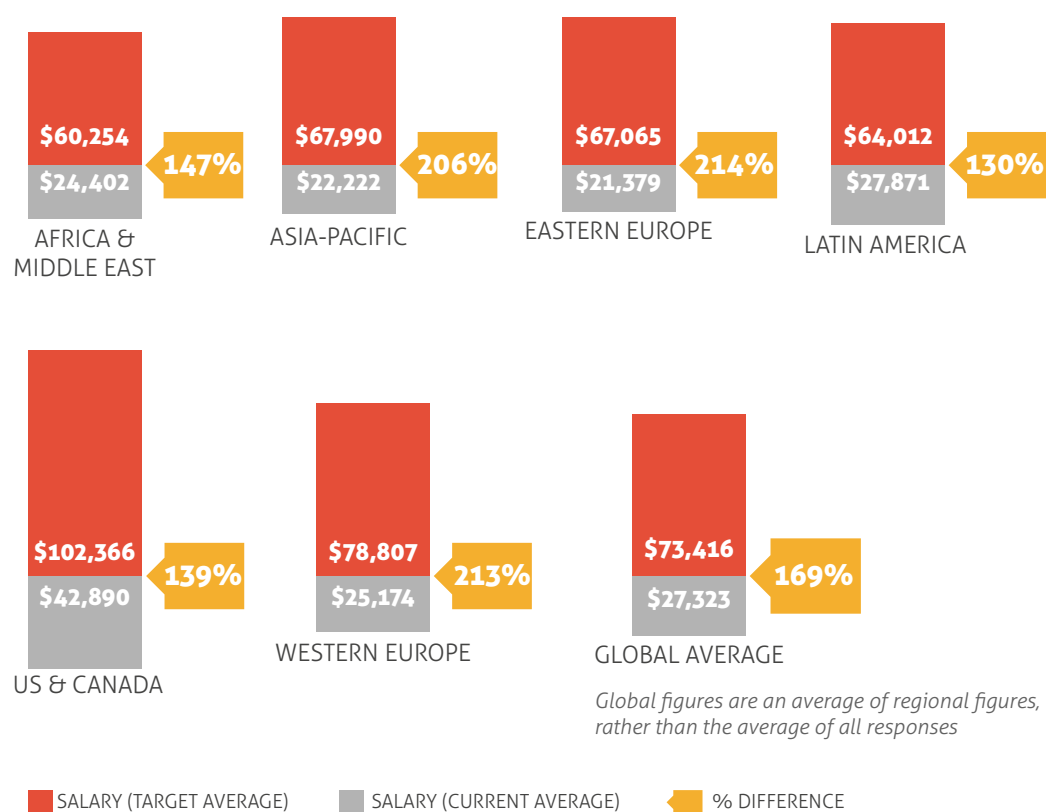


1.2 Salary expectations

A second short-term goal relates to the question of salary – namely, how much do applicants expect to be able to earn by pursuing, and then graduating with, a postgraduate qualification?

As one might expect, target salaries, and indeed current salaries, vary quite widely among applicants based in different regions of the world. However, in each region, prospective students expect to more than double their current earnings (when excluding those applicants who reported their current status to be that of an unsalaried student). Please note that all figures in this section are given in US dollars.

APPLICANTS' EXPECTED RISE IN SALARY ON COMPLETING A POSTGRADUATE DEGREE



Applicants in the US & Canada stand out for reporting by far the loftiest current and target salaries and, indeed, the only average target to surpass the US\$100k mark. Even so, an expected hike of approximately US\$60k also equates to the smallest percentage rise on current earnings, bar applicants in Latin America, who may well be grounded in realism of the non-magical variety based on this sample. The biggest bump in salary is expected by applicants in Europe, with those in Eastern Europe looking for a marginally larger rise than those in neighboring Western Europe. Together with applicants in Asia-Pacific, prospective students in Europe are aiming to triple their money after completing a master's or PhD degree.

It seems likely that many of these regional variations are impacted by average ages in the sample and the different levels of working experience and earning power that often accompany them. Whereas the average age of responding master's applicants in the US & Canada, Latin America and Africa & Middle East is 27, it is 25 in Western Europe and 24 in both Asia-Pacific and Eastern Europe. This could explain, for example, why higher current salaries are reported in Latin America than in Western Europe.

Regardless, applicants' ambitions to improve their earning power are substantial no matter what their age and location may be. The global average for a targeted rise in salary is 169% and in no region do respondents expect to be earning any less than US\$60,000 after graduating.

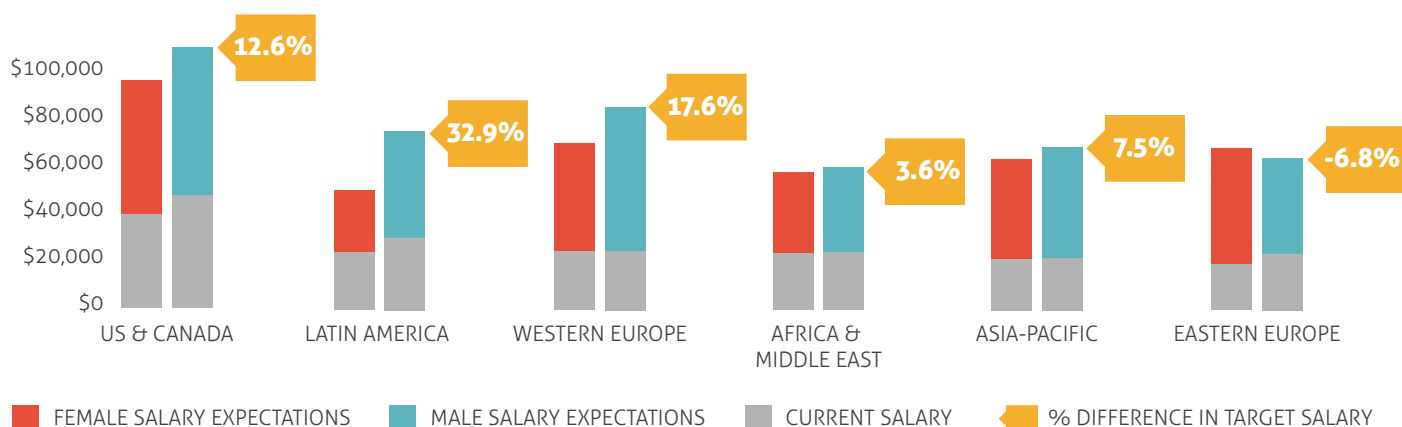
Differing salary aims of men and women

Although one must factor in the different sizes of the survey's sample across regions (see 'Demographics and methodology'), one can nonetheless gain some interesting insights into the differing expectations of male and female postgraduate applicants.

For the most part, male applicants are looking forward to larger rises in salary after completing their degree than their female counterparts. This is most noticeable in the case of Western Europe, where male respondents seek an average rise that is 57 percentage points higher than the average among female respondents. But, this isn't the case everywhere. Female applicants in the US & Canada are looking for a greater rise in salary than their male counterparts and one which would narrow the gap in average current salaries reported. The same is true in Eastern Europe, only more dramatically so; this is the only region in which the average target among female respondents surpasses that of men in this sample. As with the US & Canada, Eastern Europe is noticeable for its gender gap in reported current pay. By contrast, Western Europe has the smallest gap in current pay among the survey's respondents.

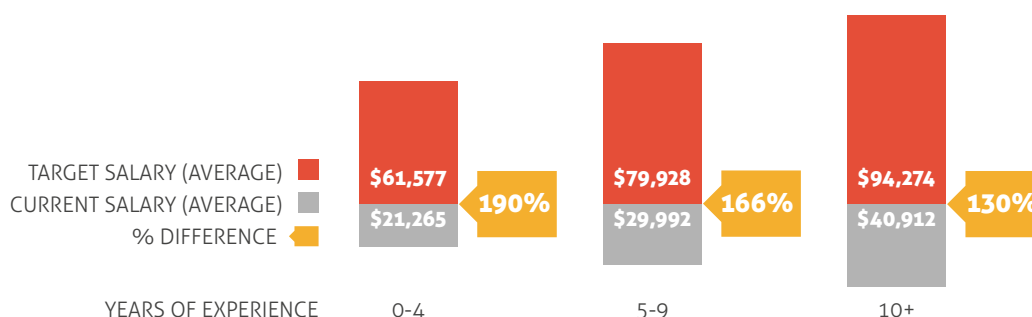
The graphic below shows what the extent of the gender pay gap would look like if this sample of applicants saw their salary ambitions fulfilled.

THE GENDER PAY GAP



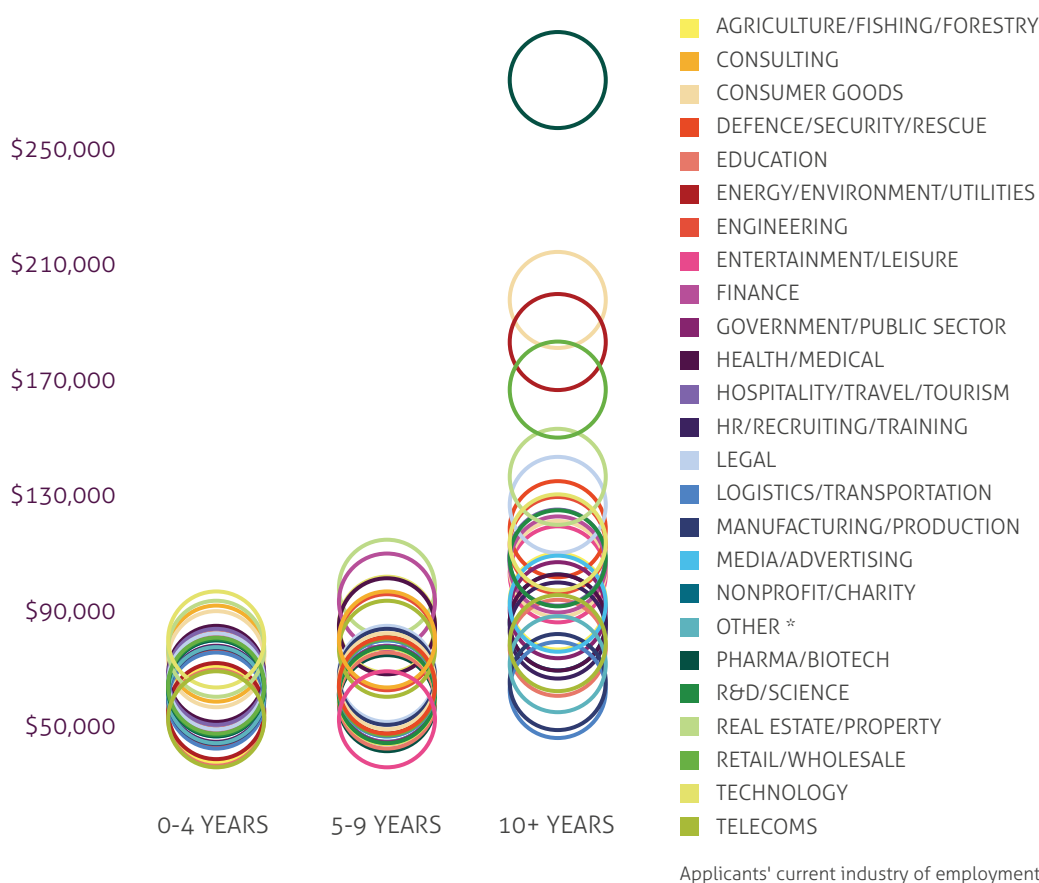
Differing expectations by prior experience

As one might expect, salary expectations tend to be higher among applicants who have been in the workplace for longer periods of time before deciding to undertake a postgraduate degree. Conversely, the expected rise between current earning levels and those targeted falls as the amount of prior work experience rises.



However, it's worth noting that there's a much greater spread of salary expectations among those with greater levels of prior employment. The infographic below illustrates how applicants anticipate their future earning capabilities after completing their degrees and is based on comparing these expectations to their current industries and existing years of work experience.

AVERAGE SALARY EXPECTATIONS VERSUS YEARS OF WORK EXPERIENCE

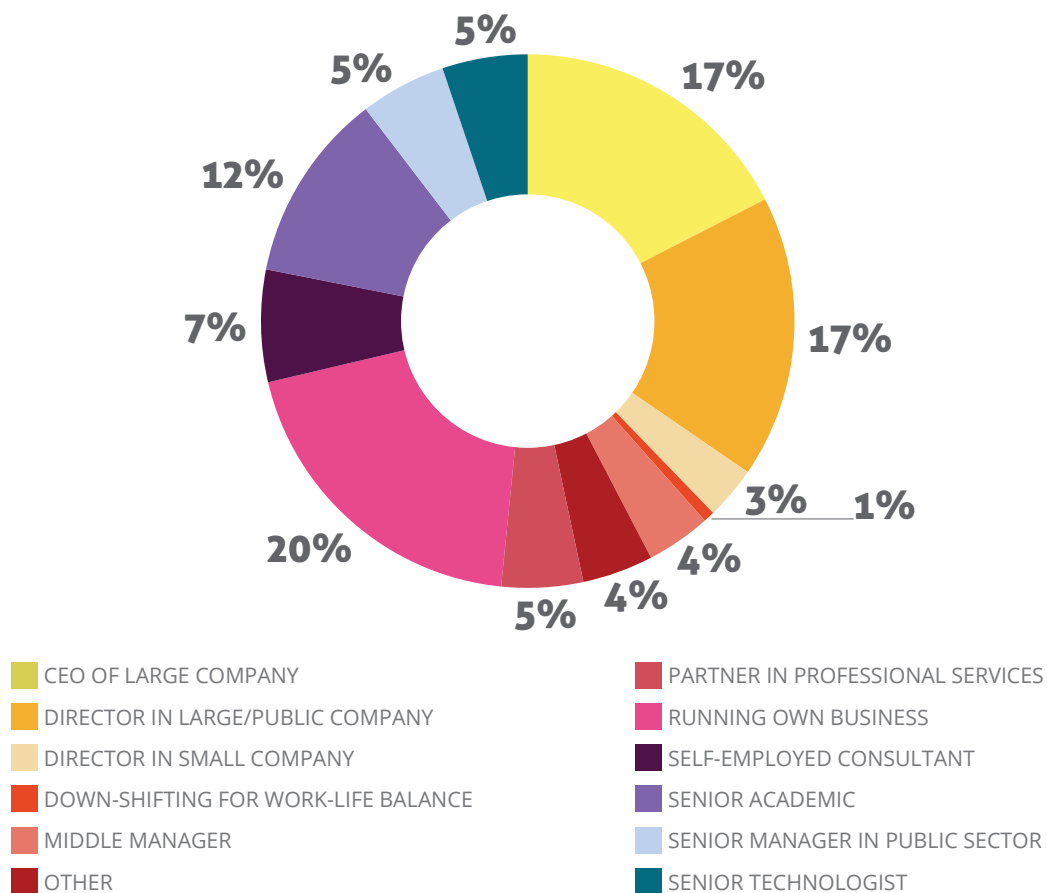


2. LONG-TERM GOALS OF APPLICANTS

With the long-term view firmly in mind, respondents in the survey's global pool of master's and PhD applicants were also asked what they hope to be doing 10 years from now.

The results, for all respondents, are outlined below:

WHAT ARE APPLICANTS' CAREER AIMS 10 YEARS FROM NOW?

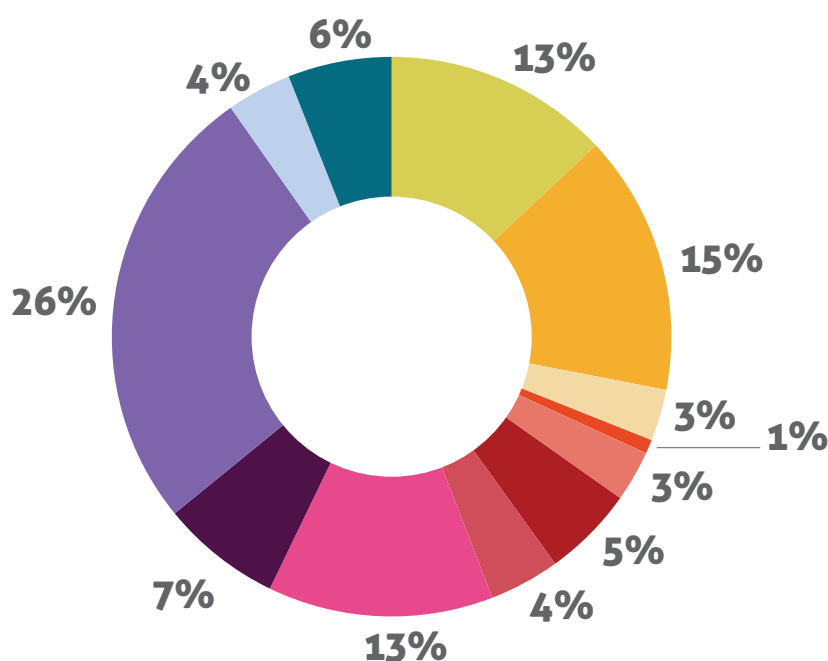


It seems the entrepreneurial spirit is strong among these respondents when they look to the future – one in five harbor dreams of running of their own company someday. It's worth noting that, for a sample with an average age of 26, a decade could easily seem like a long way off. However, there's no indication that applicants don't plan on using their qualifications to get to this stage before 10 years are up.

While 'running own business' is the single most popular ambition, a larger proportion can be found when combining all answers relating to the highest of senior management aspirations – C-suite status and directorships. Grouping these responses accounts for more than a third of the total (37%). Among these aspirants, however, it's interesting to note that there's relatively little interest in directing a small company. It seems that applicants will only be interested in heading a small company if it happens to be their own business!

Of course, our sample includes prospective students of both master's and PhD degrees. When separating the PhD prospects, there is a striking swing of those hoping to become senior academics, from 12% to 26%, which is precisely as you would expect for a qualification closely associated with a desire to enter professional academia across a number of disciplines. The only other option that is more popular among the PhD pool (excluding the response, 'other') is that of the 'senior technologist' – a highly technical role that may well require the expertise a student will gain from the far longer period of research study that a PhD provides.

LONG-TERM CAREER AIMS OF PHD APPLICANTS



- CEO OF LARGE COMPANY
- DIRECTOR IN LARGE/PUBLIC COMPANY
- DIRECTOR IN SMALL COMPANY
- DOWN-SHIFTING FOR WORK-LIFE BALANCE
- MIDDLE MANAGER
- OTHER
- PARTNER IN PROFESSIONAL SERVICES
- RUNNING OWN BUSINESS
- SELF-EMPLOYED CONSULTANT
- SENIOR ACADEMIC
- SENIOR MANAGER IN PUBLIC SECTOR
- SENIOR TECHNOLOGIST

3. PROFESSIONAL LIFESTYLE AMBITIONS

This third section considers applicants' lifestyle ambitions when it comes to their choice of profession and intended career path, as well as the hours they're prepared to put in each week when they get there.

3.1 What are applicants looking for in an employer?

Students want to improve their employability not just so that they can get *a* job, but so that they can choose *between* jobs. This isn't just a polite way of saying that their motivations equate to 'chasing the money'. Instead, the survey reveals that aspiring postgraduate students have more nuanced criteria in mind.

Whether it's pursuing a greater work-life balance, finding an employer which they believe is ethically sound, or keeping an eye on career progression opportunities above all else, student motivations for identifying an employer run the gamut of ambitions.

PRIMARY MOTIVATION IN IDENTIFYING A FUTURE EMPLOYER



What makes prospective students pay attention to a particular employer? Given the expenses often involved in postgraduate study, it would not be overly cynical to assume that a healthy paycheck is a priority.

While this is not completely untrue, 'Salary & benefits' is only the sixth most popular motivation with less than 6% of respondents citing it as their primary motivation (respondents could name just one priority in this analysis). However, the first and fifth most popular motivations are 'Career progression' and 'Long-term career prospects', respectively, both of which are likely to come with expectations of an increase in earning potential over time.

Variations by degree type and target industry

There's little change to the top five priorities when separating those who intend to study master's and PhD degrees. Master's applicants are marginally more interested in career progression (+1%) and long-term career prospects (+2%) while PhD prospects have slightly more focus on 'Job satisfaction' (+2%).

Further down the scale of popularity, those intending to pursue a master's also place marginally more importance on 'Leadership development' and 'Corporate culture', while PhD applicants display greater interest in a 'Commitment to sustainable development', 'Corporate ethics' and 'Professional status'. But, in all these cases, the proportional swing is never any higher than 2%.

When separating respondents by the industries in which they would like to work, career progression remains the most popular motivation in a majority of cases. There are notable exceptions though, with those looking to pursue careers in R&D/science making job satisfaction their number one choice. In addition, those hopeful of joining the nonprofit/charity industry are, somewhat reassuringly, most interested in an employer's commitment to sustainable development and are the least likely to pick salary and benefits as their prime employer motivation.

Elsewhere, 23% of respondents aiming to enter the finance industry are looking, first and foremost, to obtain career progression opportunities from an employer – four percentage points above the overall average of 19%. They, along with those interested in consulting, also place the greatest importance on long-term career prospects.

Could employers learn from this mix of motivations?

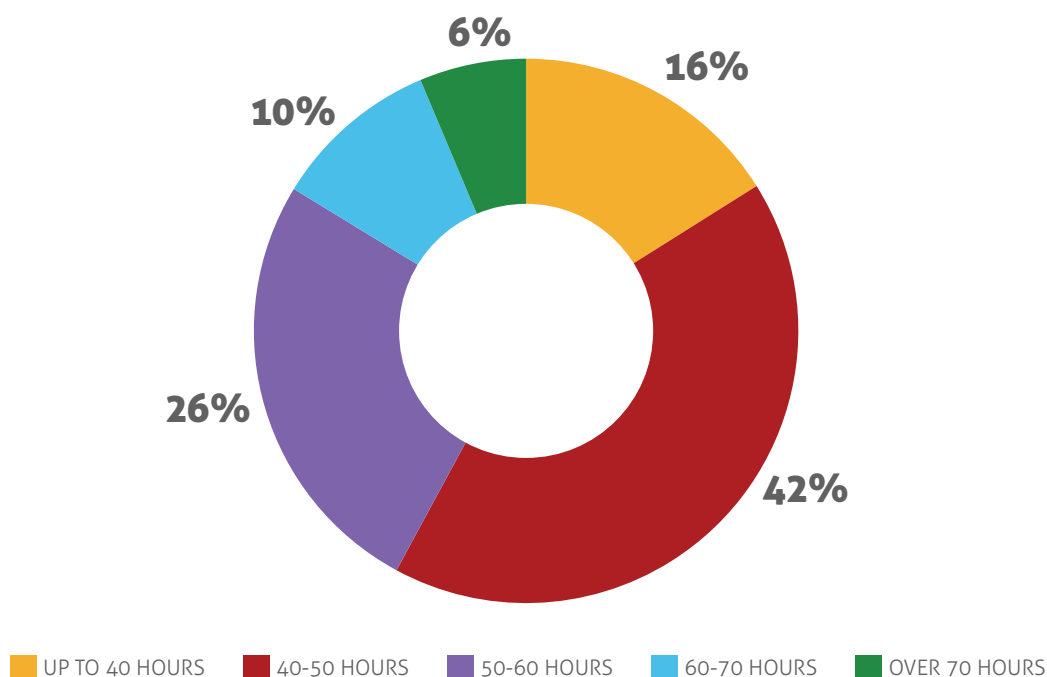
Although career progression is the most popular motivation for joining an employer among the survey's sample as a whole, the 12 most popular responses display a notable balance between priorities that center on career prospects and those that focus on aspects of employee welfare or personal development.

Whichever proves more important to an individual applicant, it is only natural that students will want to recoup their investment in a postgraduate degree. Therefore, employers hoping to recruit talented graduates would be well-advised to promote the opportunities for progression and personal development within the roles they offer.

Having said that, with 'Commitment to sustainable development' placing 8th overall among employer motivations and 'Corporate ethics' in 12th, the survey also highlights the strong ethical concerns of today's prospective postgraduate students. After all, to list these values among their priorities when looking for future employment is one thing, but to make it their prime motivation is quite another.

3.2 Expected hours in the working week

EXPECTED WORKING HOURS OF APPLICANTS



A clear majority of 58% of all respondents expect a regular working week of no more than 50 hours, once they are employed. Nonetheless, there is still a sizeable minority, of 26%, who expect their regular working week to consist of 50-60 hours.

These proportions remain largely consistent across regions as well as applicants' ages and target industries. However, there are still some interesting differences to be found in the detail.

First, respondents hoping to go into the legal profession are more likely to expect to work '60-70 hours' a week than 'Up to 40 hours' – a reasonable assumption considering the famously punishing workload faced by many lawyers. Elsewhere, more respondents over the age of 36 are expecting to work 'Up to 40 hours' each week than '50-60 hours' – a sign, perhaps, of increased commitments in their personal lives.

Overall, it is applicants in Latin America who are the most decisive when citing their expected working hours, with 51% predicting 40-50 hours - a full 12 percentage points more than the 39% who selected this option in Africa & Middle East. Notably, respondents in Latin America were the most likely to be in full-time work, so it's possible that many simply expect to continue with their current working hours.

Even so, the worldwide picture here is one of consistency - a trend in its own right which suggests widespread homogeneity in the way today's postgraduates perceive time commitments in their aspired-to professional roles and sectors, despite varied locations and interests.

APPLICANT AMBITIONS: EPILOGUE

In looking into their future, 10 years from today, responding applicants also told of us some of their more specific long-term career ambitions. Will their choice of master's or PhD degree help them get there?



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