

ECONOMICS -

WHAT ARE MY CAREER OPTIONS?

Economics graduates have excellent career opportunities open to them across a range of employment sectors. Some will choose to pursue a career as an economist, but many will enter other graduate roles in private and public sector organisations. This leaflet is a starting point for Economics students wondering about the options with their degree.

Every year, the University Centre for Career Development collects data on Nottingham graduates for the Destination of Leavers from Higher Education Survey. This tells us what graduates are doing six months after graduation.

Key statistics from Destinations of 2005/06 Economics graduates (Nottingham)

Employment	30%
Work and Study	12%
Further Study	14%
Not available for work (includes gap year)	12%
No study/employment	4%

Their jobs include:

Chartered Accountant, Certified Accountant, Economist, Management Consultant, Investment Adviser, Financial Analyst, Finance & Investment Analyst, Financial Administrator, Investment Banker, Merchant banker, Tax Consultant, Bank Manager, Computer Analyst, Computer Programmer, Advertising and Marketing Executive, Employment Agency Consultant, Officer in Armed Forces, Language Assistant.

Their further study includes:

MA Corporate & International Finance, MSc Applied Economics, MA Corporate Strategy & Governance, MA International & Development Economics, MSc Economics & Financial Economics, MA Management, MA Business, Law Conversion

Who employs Economics graduates?

A look through recent surveys tells us that Nottingham Economics graduates are working in government departments, the NHS, the financial sector (including investment banks), education, business consultancy, IT, advertising, commercial management and research

I want to be an economist

There are opportunities to apply your degree subject directly within both public and private sector. One of the best known routes may be into the GES (Government Economic Service) but be aware that a postgraduate qualification is normally required. Economists are also found within investment and retail banking, the NHS, NGOs (non-governmental organisations e.g. development agencies and charities), multi-national organisations and consultancies. To maximise your chances, both in the UK and overseas, you should seriously consider taking a Masters course.

I don't want to use my economics directly?

This is not a problem – employers in most sectors value an economics degree for the skills which it gives and it is particularly useful within the financial sector. However,

this does not mean that all economics graduates go into finance and it is important that you think carefully about your strengths and interests in order to find a career which suits you. The information and advice on the following pages will help you.

How do I find out about work experience and job opportunities?

For those of you looking at becoming an economist then the following web sites may be useful:

Government Economic Service (GES)
www.ges.gov.uk

GES also offers vacation visits and work experience to students. Contact Rob More, Tel: 0207 270 4577.

Royal Statistical Society (RSS)
www.rss.org.uk

Society of Business Economists
www.sbe.co.uk

Association of Insurance and Risk Managers (AIRMIC) www.airmic.com

Work experience is extremely important for graduate positions and if you are seeking an internship at the end of your second year, then make sure that you begin your applications early. Many of the investment banks, for example, will require applications before Christmas.

Information on other occupations and vacancies can be found on the CCD web site: www.nottingham.ac.uk/careers and also on the Prospects web site: www.prospects.ac.uk

You can also explore areas of work and individual employers through the CCD [programme of events](#), which includes presentations, skills workshops and professional talks. And remember to check our vacancy pages regularly especially during the Autumn term when many internships are advertised.

What about postgraduate study?

Further study may be essential for some careers e.g. teaching, law or professional economics, but it can also be a satisfying way of pursuing particular interests in your

own subject. However, there are costs involved – the cost of time and money – so think carefully about why you want to do it and how it links in to your future plans. Talk it over with a careers adviser before committing yourself. Look at the Postgrad Study section on www.prospects.ac.uk

Skills of Economics Graduates

According to information included in the QAA subject Benchmark Statements (<http://www.qaa.ac.uk/academicinfrastructure/benchmark/honours/default.asp>)

Economics graduates gain both subject-specific and generic skills, including:

- Analytical skills and logical reasoning
- Problem solving
- IT
- Numerical/statistical skills
- Communication
- Team working
- Presentation skills
- Creative thinking
- Critical judgement

In other words, Economics graduates should be well-equipped to meet the requirements of employers as described below.

Skills Employers look for

Typically any graduate recruiter will look for evidence of a range skills or competencies relevant to the job. This would be sought within an application and at interview. In some cases you will need to demonstrate appropriate technical/subject skills as well. In general most graduate recruiters will look for the following skills:

Motivation and enthusiasm - having energy and enthusiasm in pursuing projects. Evidence you might have includes reading books beyond the core material recommended for your course, joining a professional body relevant to your subject area, doing voluntary work in a career related field, pursuing an interest or activity for a significant period of time, especially when it involves personal improvement.

Team working - working well with others in order to achieve a common objective. Evidence you might have includes academic group project work, team sports, working on a committee, working with others to organise an event, being part of a team in a job.

Communication - the ability to communicate effectively through speech, in writing or electronically. Evidence you might have includes your coursework and presentations, being a course representative, working in a customer focused role such as shop or bar work.

Flexibility and adaptability - the ability to handle change and adapt to new situations. Evidence you might have includes independent travel, working part-time while studying, or successfully changing course.

Initiative and proactivity - the ability to seize opportunities and to set and achieve own goals. Evidence you might have includes organising work experience, setting up your own society or organising a charity event.

Other skills sought might include:

- Leadership
- Problem Analysis/Problem Solving
- Judgement/Decision Making Skills
- Imagination and creativity
- IT competency
- Numerical competency

Use employers' websites and job adverts to identify those appropriate to the career of your choice.

Finally use the Personal Evidence Database (PED) in ePARS to make the most of what you have achieved while you are studying at the University of Nottingham. Go to the ePARS tab in the Student Portal.

Be Business Aware

Business or commercial awareness is one of the key skills regularly flagged up by employers as being a skill they need, but which too many graduates lack. You do not need to have studied a business degree to

gain it. If a business career interests you, start to take some steps now to improve your knowledge.

Broadly employers are looking for evidence of an in-depth understanding of the job you would be doing and an understanding of the business environment you would be working in. Read our leaflet "Exploring your options" available via our website to help you do this.

You can build up your knowledge of your chosen sector by keeping up to date with relevant business news through newspapers and specialist journals. Use the Web if you do not buy a paper regularly. The BBC website is very good for business news. You may need to get a basic business textbook. Visit <http://www.bized.ac.uk/> for useful background resources.

Even within the not-for-profit sector this level of understanding about the world you will be working in, is important.

Help available from the Centre for Career Development

For full information about our services, including people you can talk to, see our leaflet: *Introduction to the Centre for Career Development (CCD) - making the most of the CCD. This and the leaflets listed below are all available from the Resources page of our website:*

www.nottingham.ac.uk/careers/student/resources/leaflets

The following leaflets will help you get started:

- *No Idea about a Career*
- *Exploring Options*
- *Networking - what it is and how to do it*
- *Gap Year*
- *Work Experience - everyone's talking about it*
- *Making the Most of Work Experience*
- *Making Career Decisions*
- *Looking for Jobs*
- *Looking for Jobs Locally*
- *Writing a CV*
- *Completing Application Forms*
- *Writing Skills for CVs and Applications*

- *At Your Interview*

Our website contains a wealth of other information:

- *Where to start – click here for ideas about exploring jobs*
- *Options – click here for useful links on Work/Study/Gap Year*
- *Careers resources*
- *Applications and CVs*
- *Latest vacancies*
- *Events - careers talks, employer presentations, skills training sessions (many only take place in Autumn Term)*

We include a regular update of our events and other useful information in the "My Future" section of the Student Portal and you can also get this as an RSS.

The Resource Area in the CCD contains a wide range of printed and electronic resources. You can come in and use these when the Centre is open as you would the library. You do not need an appointment. You can research anything from how to become an Actuary to a Zookeeper. We provide information about work experience, graduate jobs, further study and taking a gap year. If you are applying for jobs then we have information about putting a CV together, how to fill out application forms and what to expect in an interview. You can use our computers to research your career ideas and you can ask for help if you can't find what you are looking for. The Information Manager and the Information Officers are there to help you with queries such as:

- getting started
- finding out about different career ideas
- ideas on what to do with your subject
- work experience
- how to use Prospect Planner, our computer careers guidance system
- how to search electronic and paper-based careers resources

There's also a wide range of materials for you to take away, including information leaflets produced by ourselves and publications giving details of employers who recruit in different career areas.

In addition you can make use of www.prospects.ac.uk, a national graduate website which has a range of useful resources. Try the following links from the menu:

- *Explore types of jobs – for job profiles of over 400 graduate careers*
- *Explore job sectors – for an insight into a range of industries and sectors chosen by graduates*
- *Options with your subject*
- *Explore working abroad*
- *Postgraduate study – for a full list of courses and advice on how to apply*

Seeing a Careers Adviser

Quick Query Appointments - There are two types of quick query appointments offered between 10.30am and 4pm.

- 20 minute guidance/advice appointments. These are confidential discussions which take place in the careers adviser's room and can be used for topics such as getting started, postgraduate study, work experience, course change etc
- 15 minute CV/application advice. These are used for feedback on aspects of written applications

You can either call in to the Centre or telephone use from 10am on the day to arrange a time. During vacation, quick query times may vary, so please telephone to check availability.

40 minute Individual Guidance Interviews by appointment

- If you have not used us before, you will need to have a quick query appointment or talk to the information manager first. These interviews take place in a private office with a careers adviser. Guidance interviews are most effective in helping you to:

- Choose what to do next - through discussion, the Careers Adviser can help you to assess your personal strengths, weaknesses and skills and begin to think about how these relate to different career options
- Evaluate different ideas and make decisions

- Plan a strategy for getting into your chosen area

The Adviser will expect you to prepare for the meeting. Use the Getting Started area of our website or our leaflets "No Idea about a Career" to help you generate ideas. If you have vaguely thought about becoming an advertising executive, for example, then find out about the work and the kind of employers who recruit. The information staff at CCD can

help you identify resources. Once you are armed with this kind of information a Careers Adviser can help you to apply it to your own situation. If you have never spoken to a Careers Adviser at CCD previously then a Quick Query session is usually our recommendation especially if you are in the initial stages of exploring your ideas and have never used our recommended resources.

RR Oct 2007

Suggested timetable for your Final Year:

AUTUMN TERM:

Early Deadlines:

- Fast Stream Civil Service – 30th November 2007
- Large firms of Accountants, City Banks & other commercial employers – often before Christmas
- Teacher training: PGCE – deadline for primary level is early December. None for secondary level but early application advised

Things to do:

- Research potential employers or postgraduate opportunities
- attend relevant [employer presentations](#) – AIESEC Fair 29/30 October; Law Fair 25th October
- Attend postgraduate open days e.g. Nottingham's is 07/11/07
- attend relevant [Careers In .. talks](#)
- attend CCD [Skills workshops](#)
- update CV and prepare application forms
- look at Centre for Career Development [vacancy pages](#)
- use CCD website for on-line news and events, talk to careers advisers.

SPRING TERM:

- Continue to apply to advertised vacancies and send off speculative applications if appropriate
- Make postgraduate study applications including for funding
- Attend relevant employer presentations
- Attend relevant careers events
- Make plans for 'time out'
- Law – CPE/Diploma in law, closing date mid February

SUMMER TERM:

Continue applying for vacancies

Attend Recruitment Fair in June

Apply for a password to access CCD Web off campus.

For more information and advice contact us at:

Centre for Career Development (CCD)

Portland Building, Level D West, University Park, Nottingham, NG7 2RD

0115 9513680, ccd-enquiries@nottingham.ac.uk