

Graduate labor market of banking industry in the united kingdom (information for ...

[Finance](#), [Banks](#)



The Graduate Labor Market of the Banking Industry in the United Kingdom:

The current labor market is flooded with degree holders boasting of admirable credentials as they seek employment in various sectors of the economy. However, it is worth noting that these graduates still do not measure up to the employment requirement leading to the soaring unemployment which keeps rising every day. The banking industry is one of the key pillars of the economy since the monetary and fiscal policies which dictate the direction of the economy are regulated through it (Kirkpatrick, 1996). This means that the financial sector, in general, and the banking industry in specific require that the individuals seeking jobs possess relevant training and competitive performance (Deazley, 2006). Careers available in the industry are relatively attractive, and the opportunities are numerous.

A statistical representation of rate of unemployment for persons below 25 years from 1969 till 2012

Accounting is one of the overriding career choices that are highly marketable in banking sector (Clement, 2003). It requires people with requisite analytical skills, accurate performance, and arithmetic techniques. Due to the current competitive market and uncertainties surrounding the future of the financial market, strategic management is proving to be a very essential career choice. It involves exceptional statistical and economic analytical talent.

Securities and financial analyst also find significant role in the banking sector among other careers (Clement & Williams, 1989). It is fundamental that a student performs in school and attains better grades, but this is not all as observed by the employers. The current career choice and job placement require a graduate to show competencies beyond the class performance and

be able to solve the practical problems in the society (Great Britain, 2010).

This begins with even Curriculum Vitae presentation where one needs to show abilities and attributes that match the requirements of the financial market.

Any graduate seeking to advance his/her career in banking must have skills that present a resolution to the bank's placement descriptions (Bonanno & Cavalcanti, 2011). It is imperative that a graduate shows exemplary command of written and spoken English as this shows required communication skills and competencies crucial in this sector. Such abilities may be subjected to test especially during interviews where the aptitude test and oral interview will expose the graduates' ability (Field, 2002). In order to achieve great in this industry, one needs to join reputable institution and exhibit high standards of discipline (Clark & Daunton, 2000).

Above graph is an extract of the income trends which also reflects steady improvement in skills acquisition and graduate performance (Arup, 2006).

References

Arup, C. (2006). Labour law and labour market regulation: essays on the construction, constitution and regulation of labour markets and work relationships. Annandale, NSW, Federation Press.

http://books.google.co.ke/books?id=oBeNOfo76zQC&pg=PA3&dq=Arup,+C.+%282006%29.+Labour+law+and+labour+market+regulation:+essays+on+the+construction,+constitution+and+regulation+of+labour+markets+and+work+relationship&hl=en&sa=X&ei=W7mVUOmiNoPKhAfp0oHgBA&redir_esc=y#v=onepage&q=Arup%2C%20C.%20%282006%29.%20Labour%20law%20and

<https://assignbuster.com/graduate-labor-market-of-banking-industry-in-the-united-kingdom-information-for-2nd-year-economics-undergraduate/>

%20labour%20market%20regulation%3A%20essays%20on%20the
%20construction%2C%20constitution%20and%20regulation%20of%20labour
%20markets%20and%20work%20relationship&f= false

Bonanno, A., & Cavalcanti, J. S. B. (2011). Globalization and the Time-Space Reorganization Capital Mobility in Agriculture and Food in the Americas.

Bradford, Emerald Group Pub. <http://public.eblib.com/EBLPublic/PublicView.do?ptilID=662377>.

Clark, P., & Daunton, M. (2000). The Cambridge urban history of Britain. Vol. 3, 1840-1950. Cambridge, Cambridge University Press.

http://books.google.co.ke/books?id=8sTabkXK6XEC&printsec=frontcover&dq=Clark,+P.,+%26+Daunton,+M.+%282000%29.+The+Cambridge+urban+history+of+Britain&hl=en&sa=X&ei=J7uVUJKEJlaWhQfpj4HQBg&redir_esc=y#v=onepage&q=Clark%2C%20P.%2C%20%26%20Daunton%2C%20M.%20%282000%29.%20The%20Cambridge%20urban%20history%20of%20Britain&f=false

Clement, W. (2003). Changing Canada: political economy as transformation. Montréal [u. a.], McGill-Queens Univ. Press.

http://books.google.co.ke/books?id=qsnUK7Y0WnQC&printsec=frontcover&dq=Clement,+W.+%282003%29.+Changing+Canada:+political+economy+as+transformation.&hl=en&sa=X&ei=UruVUIfXBc-Thgfb0YCoBg&redir_esc=y#v=onepage&q=Clement%2C%20W.%20%282003%29.%20Changing%20Canada%3A%20political%20economy%20as%20transformation.&f=false

Clement, W., & Williams, G. (1989). The New Canadian political economy. Kingston, McGill-Queens University Press.

<https://assignbuster.com/graduate-labor-market-of-banking-industry-in-the-united-kingdom-information-for-2nd-year-economics-undergraduate/>

http://books.google.co.ke/books?id=rORhpiTe8wwC&printsec=frontcover&dq=Clement,+W.,+%26+Williams,+G.+%281989%29.+The+New+Canadian+political+economy&hl=en&sa=X&ei=g7uVUNGjKNCRhQfm6oC4Aw&redir_esc=y#v=onepage&q&f=false

Deazley, R. (2006). Rethinking copyright: history, theory, language.

Cheltenham, UK, Edward Elgar. CRISCITO, P., & CRISCITO, P. (2005). e-Résumés. Hauppauge, N. Y., Barrons.

http://books.google.co.ke/books?id=dMYXq9V1JBQC&printsec=frontcover&dq=Deazley,+R.+%282006%29.+Rethinking+copyright:+history,+theory,+language&hl=en&sa=X&ei=tbuVUISUHo2KhQf-64DYAQ&redir_esc=y#v=onepage&q=Deazley%2C%20R.%20%282006%29.%20Rethinking%20copyright%3A%20history%2C%20theory%2C%20language&f=false

Field, J. (2002). Lifelong learning and the new educational order. Stoke-on-Trent [u. a.], Trentham.

http://books.google.co.ke/books?id=IXLSgYUzwoAC&printsec=frontcover&dq=Field,+J.+%282002%29.+Lifelong+learning+and+the+new+educational+order.&hl=en&sa=X&ei=e7qVUPWuMYu4hAef1IDYAw&redir_esc=y#v=onepage&q=Field%2C%20J.%20%282002%29.%20Lifelong%20learning%20and%20the%20new%20educational%20order.&f=false

Great Britain. (2010). Register of Lords financial and other interests as at 18 June 2010. London, Stationery Office.

<http://books.google.co.ke/books?id=gb5L5e4ox8cC&pg=PR2&dq=Great+Britain.+%282010%29.+Register+of+Lords>

<https://assignbuster.com/graduate-labor-market-of-banking-industry-in-the-united-kingdom-information-for-2nd-year-economics-undergraduate/>

%27+financial+and+other+interests+as+at+18+June+2010.&hl= en&sa= X&ei= RLqVUJWzF5CLhQeC8YF4&redir_esc= y#v= onepage&q= Great %20Britain.%20%282010%29.%20Register%20of%20Lords%27%20financial %20and%20other%20interests%20as%20at%2018%20June%202010.&f= false

Kirkpatrick, C. H. (1996). Cost-benefit analysis and project appraisal in developing countries. Cheltenham [u. a.], Elgar.

http://books. google. co. ke/books? id= HQH8KPoM30EC&printsec= frontcover&dq= Kirkpatrick,+C.+H.+%281996%29.+Cost-benefit+analysis+and+project+appraisal+in+developing+countries.&hl= en&sa= X&ei= HrqVUJvKjsaohAeexYC4BA&redir_esc= y#v= onepage&q= Kirkpatrick%2C%20C.%20H.%20%281996%29.%20Cost-benefit%20analysis %20and%20project%20appraisal%20in%20developing%20countries.&f= false

Leland, N., & Williams, V. L. (2000). Creative collage techniques: [a step-by-step guide includign 52 demonstrations and the work of over 60 artists]. Cincinnati, Ohio, North Light.

http://books. google. co. ke/books? id= 2swYobMgkqMC&pg= PP1&dq= Creative+collage+techniques:+[a+step-by-step+guide+including+52+demonstrations+and+the+work+of+over+60+a artists&hl= en&sa= X&ei= 4LmVUILpNtG6hAfdU4DYCQ&redir_esc= y