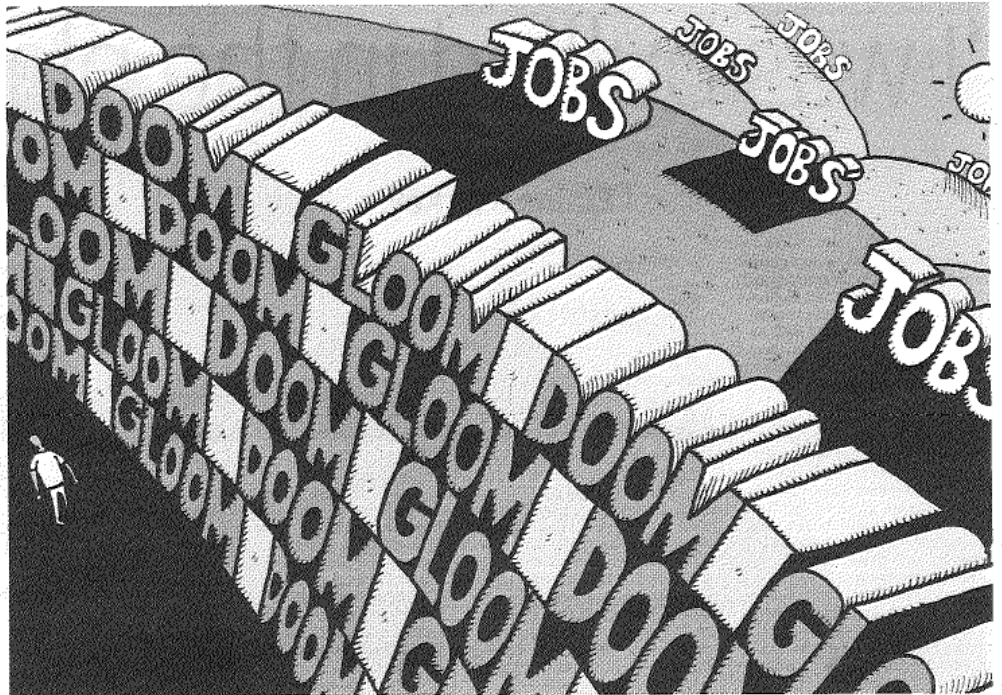


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Hidden treasures

The new funding allocations for universities following the 2008 research assessment exercise are depressing news for some highly rated institutions, most notably for Cambridge and for Imperial College London, the UK's powerhouse of science and technology. Although very superior, Imperial's high reputation for research was inconsistent across all of its departments, with notable blemishes in some areas of medicine. Research funding was also cut for the London School of Economics, but in its case, it was a victim of the decision to protect investment in science and technology.

So, we have been witnessing a redistribution of funding. This was to be expected following the new RAE rankings last December, which used a different methodology that rewarded islands of excellence in a much wider range of institutions. Thus Coventry University's research money almost doubled, and Lincoln's increased more than six times. The Higher Education Funding Council was right to find a new way of measuring quality. The old one – based on an average in different areas – concealed mediocre research. The new one uncovers some real gems.



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Take heart, graduate jobs are out there

Comment
 By Richard Brown

There is a lot of misinformation circulating about the prospects for graduates seeking jobs this summer. The market will be tough, but the reduction in graduate jobs in 2009 is expected to be around 5 per cent – a far cry from the “80,000 jobs for 300,000 graduates” trumpeted by the BBC last weekend. Students now need to sell themselves so they can stand out from the crowd. Parents and their universities can help them.

First, the facts on likely jobs. Yes, there are expected to be fewer graduate jobs available this year, particularly in the financial services sector, but many employers are still hiring even for 2010. Some sectors, such as engineering, expect a rise in graduate vacancies this year. The investment banks never had more than a few per cent of the market in any case. The latest survey from the Association of Graduate Recruiters suggests that graduate recruitment will fall on average this summer by 5.4 per cent – and even this figure is influenced by the disproportionate

number of financial service companies in the AGR survey.

Indeed, many businesses see this as a great opportunity to attract high-quality graduates who might otherwise have applied to the City. They have learned the lessons from the last recession, when they cut back on recruitment and paid the price: gaps in their talent pipeline and a loss of credibility on campus. Now they realise that competitive advantage comes to those who invest during a recession, as it makes them better placed for the upturn.

“We are not reducing our graduate numbers this year, and know of no plans to reduce numbers next year,” says one major service-sector recruiter. The recruiter also says, however, that the company has clear orders from its board of directors to recruit for talent rather than for numbers. In other words, if it doesn't get the quality, it will have a recruiting shortfall. So the market is indeed getting tougher for graduates.

Last week, representatives from university careers-services departments and a range of companies on The Council for Industry and Higher Education concluded that many undergraduates don't have a clue about the recession and how it might affect their job prospects. Students let themselves

down in the selection process because of poor preparation and inadequate research. As the job market gets tougher, it's even more important for them to pay attention to the fundamentals. Companies will not bother with application forms that display poor writing skills (typos, grammatical errors, etc) or students who can't say why they should be taken seriously.

We also heard about graduates who have lost confidence in the market and aren't even entering the race. Media misinformation does not help. Maybe these graduates don't know what to do.

In that case, the following hints may help: think about how you can market yourself (a good degree is not enough); get a quality placement or volunteering experience, to show you can hack it in a real work situation; do things during your placement that demonstrate that you have passion and initiative, can work independently, have excellent problem-solving skills, can work in a team and can offer out-of-the-box solutions to problems.

In addition, you should research which employers you want to work for, what they are looking for and how you can best match what they seek. Marshal all the learning experiences you have had – student activities, clubs and societies, serv-

ing behind the bar – so you can impress an employer with what you have achieved. Make your application form your best piece of work – it really matters. Don't be afraid to take a lower level job to get some experience, and if you want to take a gap year or a few months out, use the time wisely to develop your capabilities and reflect on what you want to do. Also, consider whether further study would help your prospects: brushing up on your languages, for example, could increase your standing, as many employers need grads who can operate globally.

Parents can help, with developing and personalising these hints, working on CVs, mock interviews, suggesting what employers might be looking for, asking friends about job openings, and telling their young charges not to give up... ever.

There are exciting prospects out there: for example, in growth areas such as the low-carbon economy. Employers want to see graduates show passion on these kinds of issues. Students' futures lie in their own hands. Recession need not lead to depression. Students must get out there and market themselves.

The writer is the chief executive of The Council for Industry and Higher Education