A Work Project, presented as part of the requirements for the Award of a Masters Degree in Management from the NOVA – School of Business and Economics.

Assisting Nova SBE in developing an International Placement Strategic Action Plan –
How to approach the French, Swiss and Italian job markets

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ABSTRACT

Benefits of an international work experience are widely recognized. As students’ desire in pursuing an international career increases, it is of the universities’ interest to provide students with tools to accomplish this. The purpose of this work project is to develop placement recommendations for the French, Italian and Swiss job markets. The objective is to expand Nova’s placement range.

Conclusions were achieved through the study of career services best practices from business schools present in three different rankings. Lastly, attractive job opportunities in these markets were assessed and practical recommendations on students’ curriculum and school practices were made.

KEYWORDS: International Placement; France; Italy; Switzerland
LITERATURE REVIEW

A fundamental purpose of University Education is to enhance the skills of students and ultimately prepare them for employment after university (Harvey & Green, 1993). However, education by itself no longer implies that students are prepared for the working environment. More and more companies are looking for graduates who have more to offer than their studying experience in a business school. It is expected from them to have employability skills, which can only be achieved through a professional working experience. Placement has been an explored trend in the education environment, as it has been allowing students to work on a temporary period in a company, in order to get a real insight of the working environment. The core objective of a Placement Programme is to explore students’ abilities and to develop specific skills considered essential by employers, creating an opportunity for permanent employment. Communication and interpersonal skills for instance are considered extremely valuable and relevant for students to successfully enter the job market (Baker, 2005). Besides that, a working experience allows students to get an insight of different industries and job requirements which can increase their confidence and help them to make wise decisions in their future career. An effective Placement Programme can be defined by many factors, for instance, the length and responsibilities given to students may directly affect their overall learning experience and the development of different employability skills (e.g. teamwork; problem solving; communication; information literacy; professionalism; self-confidence; critical thinking; personal organization; subject knowledge; and, network skills). On the other hand, companies also benefit from Placement Programmes as it represents a cost effective solution that can support periods of increased workload, and also an opportunity to bring new ideas and perspectives into the workplace.

From the literature reviewed, it was possible to conclude that, most universities strive to implement Placement as a mandatory requirement that students must complete within their
degree. However, many times campus administrators and faculty are not familiar with their Career Services and may tend to be unrealistic about what can be accomplished. While administrators and faculty want to hear about the success of graduates, they also need to provide the resources and support for Career Services to do their job.

In order to be more efficient, Placement Programmes should not solely focus on bridging the first contact between students and employers. These programmes must be an ongoing process, not aiming to merely place students on the market but also to comprehensively understand them and prepare their future careers. Career Service departments responsible for Placement have the responsibility to assist students before and during the recruitment process (i.e. through CV preparation; interview training; providing employer databases; career counselling; assessment testing; online job posting services; job search training; informational workshops; and, career fairs), as well as evaluating the overall experience in order to ensure constant improvement (Triangulated Process of Evaluation, Bryman, 2010). Those services are designed to facilitate the process of career planning, by lowering career indecision and increasing information-seeking skills, which allows graduates to develop their decision-making and career maturity (i.e. orientation toward work and goal selection).

To maximize the Placement experience, it is crucial that universities, students and employers, guarantee a strong partnership. According to the Journal of Marketing (2003), studies have shown a clear link between Career Service centres utilization and increased job Placement rates, nonetheless many students fail to utilize Career Services resources. That is why it is so important to effectively develop and manage students’ relationship with Career Services in order to increase students’ usage and to fulfil Career Service missions.

Career Services effectiveness is measured to the extent to which these can contribute to develop students’ career path based on their skills and interests, motivating them to get involved in extracurricular activities to complement their studies and improve interpersonal skills, enabling
possibilities to network with alumni and employers, managing technology to enhance career
development and guaranteeing the best fit possible between employer and student. Universities
should focus on preparing students for industry expectations of workplace conduct and
environment. From the student’s perspective, the level to which they are able to improve their
employability skills is a major factor to take into consideration when evaluating the
effectiveness of an institution’s Career Services.

Despite all the programmes offered by Career Services, it is clearly unrealistic for universities
to guarantee that their students will graduate in possession of all the desirable generic skills and
attributes, according to Claney and Ballard (1995). However, what universities should
guarantee is that their students will all have the opportunity to learn and develop those generic
skills and abilities during their Master’s Degree. In order to solve this problem, schools need to
work in partnership with employers to ensure their degree programs and overall student learning
experience meets the business’ needs, since there is more pressure onto universities to develop
prepared students and higher levels of expectation from the employers’ side. Companies want
to welcome the best students, which is why it is very important to guarantee strong links with
universities, as Career Services are the ones able to provide a pool of students in the most
effective way and at a lower cost, when compared with in-place recruitment. Additionally, a
number of factors are pressuring universities to improve the effectiveness of their Career
Service centres. These factors include tighter job markets due to an increased number of college
graduates combined with a slowing economy, implying that getting a degree does not mean
anymore that students will get a good paying job (McGrath, 2002); more competition among
schools applicants, meaning that colleges and universities have to work harder in order to
maintain enrolment quantity and quality (Domino et al., 2006); increased volatility in the
economy due to radical shifts in technology and globalization which, in turn, have increased
universities’ responsibility to prepare their students to enter a work environment in which they
will likely have to change careers multiple times over the course of their lifetime (Rayman, 1999). Improving Placement rates not only on a national level, but also internationally is then crucial for universities to improve their performance on international rankings publications regarding quality and to increase the number of applications by potential students considering a global perspective.

International work experience appears to be critical in the development of competences for success in the increasingly global work environment. Studying abroad during college years, is the most frequently recommended strategy in preparation for gaining initial career experience abroad. Business schools should note this finding as they attempt to enhance the relevance of their curricula. Additional appropriate curricular emphases would include foreign language study and international internship opportunities.

International careerists, who are self-initiated, immerse strongly in their local context and gain an in-depth understanding of both the organization and their host country. However, they are driven by a different set of motives, which are non-career-related issues such as seeking adventure and understanding cultural and environmental differences (Doherty et al. 2011; Haslberger 2011; Altman and Baruch 2012).

Acquiring global experience via international assignments, either short or long term, work related or otherwise, helps individuals to gain and develop career knowledge, reshaping the “knowing-why” and improving the “knowing-how” (Dickmann and Harris, 2005).

The boundary-less careerist, studied in diverse literatures, is a highly qualified mobile professional who builds career competences and labour market value through transfer across boundaries. In contrast with careerists pursuing traditional organizational careers, who, it is implied, are at risk in a rapidly changing society because their career-relevant skills and networks are associated with single organizations vulnerable to unexpected changes. The
implications are that people should seek to become more boundary less through the acquisition of relevant, portable, career competencies (DeFillippi & Arthur, 1996).

Individuals most likely to be receptive to an overseas posting, according to a study (Tharenou, 2003), are people with high outcome expectancies and few family concerns, such as partner’s employment and children’s schooling (low barriers) who have worked in organizations with an international focus.

Given the permeability of boundaries that is characteristic of globalization in the future, all careers will need to consider an international dimension. Work experience abroad can be valuable for developing global competencies that promote organizational effectiveness and individual career success. Several researchers point to the importance of international business skill development and foreign work experience for securing ongoing career success.
METHODOLOGY

The main objectives of this work are the assessment of *Nova’s Career Services* and *Placements’* efficiency and efficacy, the analysis of three potential international job markets for *Nova’s* students and the possible fit of *Nova’s* Student in those job markets.

Throughout this research, several steps were taken to gather the most significant and meaningful information to support the final conclusions and suggestions. The methodology of this research can be divided into four main sections. Each section comprehends a particular stage of this project’s development. The information and supporting material essential to the development of this Work Project, were collected through two main sources, primary and secondary data.

![Graphic I: Methodology](image)

1. **Nova SBE’s Career Services**

In an initial stage, research was carried out with the main purpose of enabling a benchmark analysis of *Nova SBE’s Career Services* effectiveness and best practices. For that matter the best schools of business and economics were considered.

Three different rankings were taken in consideration in order to gather the most diversified and complementary selection of schools of business and economics. (Please refer to annex: Table I: Schools’ Selection – Methodology). The rankings considered for the analysis were the following: *Eduniversal Best Masters in General Management Ranking* (2015-2016); *Masters in Management Ranking of 2015*, from the *Financial Times* and *The Guardian University Guide of 2016.*
Schools of business and economics were selected according to their position in the ranking. For instance, the schools placed in the higher positions of the three rankings were sequentially selected (e.g. all the schools placed 1st in the 3 rankings were initially selected; then all the schools placed 2nd were selected; etc.). A school could only be considered once, since some of them were represented in more than one ranking.

A total of thirty schools were analysed from the overall rankings, as it was considered to be a significant sample for the study (please refer to Table I: Schools’ Selection). Schools’ career services were analysed according to the information available on each schools’ websites. The following variables: Corporate Internships; Employment Rate; Language Proficiency; Research & Innovation; International Students; Alumni Network and Placement.
<table>
<thead>
<tr>
<th>Rank</th>
<th>Business School</th>
<th>Country</th>
<th>Ranking</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>London Business School</td>
<td>UK</td>
<td>Eduniversal</td>
</tr>
<tr>
<td>2</td>
<td>WU (Vienna University of Economics and Business)</td>
<td>Austria</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Trinity College Dublin</td>
<td>Ireland</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Rotterdam School of Management</td>
<td>Netherlands</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>ESADE Business School</td>
<td>Spain</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>LSE - London School of Economics and Political Science</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>IESE Business School</td>
<td>Spain</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Université Catholique de Louvain</td>
<td>Belgium</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Université Paris Dauphine</td>
<td>France</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>University of Mannheim</td>
<td>Germany</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Maastricht University</td>
<td>Netherlands</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>AUEB Department of Management Science and Technology</td>
<td>Greece</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>University of St Gallen</td>
<td>Switzerland</td>
<td>Financial Times</td>
</tr>
<tr>
<td>2</td>
<td>HEC Paris</td>
<td>France</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Essec Business School</td>
<td>France</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>ESCP Europe</td>
<td>France</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>WHU Beisheim</td>
<td>Germany</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Universitá Bocconi</td>
<td>Italy</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>IE Business School</td>
<td>Spain</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>EBS Business School</td>
<td>Germany</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Oxford</td>
<td>UK</td>
<td>Guardian</td>
</tr>
<tr>
<td>2</td>
<td>Warwick</td>
<td>UK</td>
<td>University Guide</td>
</tr>
<tr>
<td>3</td>
<td>Bath</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>St Andrews</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Loughborough</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>SOAS</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Surrey</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>UCL</td>
<td>UK</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>King's College London</td>
<td>UK</td>
<td></td>
</tr>
</tbody>
</table>
2. **International Job Markets Analysis**

The next stage of this study focused on the analysis of three countries, France, Italy and Switzerland. The main focus regards the offers and opportunities in terms of graduate programmes and internships for recent graduate masters’ students. Further on, an analysis regarding each country’s job markets was elaborated in order to better understand the market conditions and requirements. Information regarding the higher education, recruitment processes and business sectors of each market was collected for the analysis.

2.1. **Companies' Analysis**

Potential recruiters, considered for further analysis, were selected from each country’s main Stock Exchange Index. These companies were taken into consideration mainly for their dimension and exposure in international markets, which makes them inevitably attractive employers due to their expected higher availability of opportunities for new masters’ graduate.

When evaluating potential recruiters, information regarding Headquarters, Industry to which the company belongs, Graduate Programmes, Average Salary, Languages and Candidates’ Profile was collected.

3. **Nova’s Masters Student Profile & Fit with International Markets**

3.1. **Survey – Nova SBE’ Masters Students**

To study Nova’s students profile, a survey was conducted in order to obtain the primary data necessary (please refer to annex: Table II – Survey). The goal of the survey was to access Nova SBE students’ motivations and qualifications that enable them to pursue an international career. In order for the statistical evidence gathered to be relevant and representative of students’ opinions, the studied sample was randomly collected and its size was designed to be between one fifth and one quarter of the masters’ students from Nova SBE (i.e. approximately between 120 and 145 students). This sample includes students from every Masters Programme offered by Nova SBE, including CEMS MIM. Students were only surveyed under the condition that
they were currently enrolled in one of *Nova SBE’s Masters Programmes* or if they graduated from one of these not more than one year ago.

This survey enabled the possibility to obtain first-hand information concerning the opinion of masters’ students regarding *Nova SBE’s Career Services* outcomes and activities provided.

### 3.2. Nova SBE’s Masters Graduate Annual Survey

At this stage, and in order to complement the results obtained from the surveys, secondary data, such as statistical data provided by the business schools was also relevant. Following a couple of meetings with *Nova SBE’s Career Services*, the department was able to deliver internal data resultant of the yearly Masters Graduates Survey of 2014. This data provided a better insight regarding *Nova Students’ International Experience, Professional Experience Pre-Placement* and number of *Languages* spoken.

### 4. Nova SBE’s Suggestions and Improvements

Lastly, the objective was to compare *Nova SBE* students’ profile with the characteristics requested by the companies in the countries analysed further on, in order to determine if those students have the necessary skills to work in those job markets.

To conclude, some suggestions for improvement directed to Nova SBE programmes’ structure were made, based on the results from the match of Nova’ student profile with the job markets requirements. These were focused on potential changes in *Nova SBE’ Education Methodology* and on the improvement of the *Career Services’* communication with potential recruiters, in order to make the students highly attractive and capable to compete with international students when looking for *Placement* opportunities abroad.
5. **Rankings’ Methodology Analysis**

5.1. Financial Times – Masters in Management Ranking of 2015

The mentioned *FT Ranking* is based on a relative assessment of the world’s top Degrees in Management, calculated according to data provided by schools and alumni\(^1\).

**Table II: Financial Times Criteria’s definition**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Definition</th>
<th>Weight (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Salary</td>
<td>Average salary</td>
<td></td>
</tr>
<tr>
<td>International Mobility</td>
<td>Alumni changes in the country of employment</td>
<td>55</td>
</tr>
<tr>
<td>Placement</td>
<td>Career services’ effectiveness (students’ assessment)</td>
<td></td>
</tr>
<tr>
<td>Aims Achieved</td>
<td>Alumni goals’ fulfilment during masters</td>
<td></td>
</tr>
<tr>
<td>Careers</td>
<td>Alumni career progression (after 3 years)</td>
<td></td>
</tr>
<tr>
<td>Course Length</td>
<td>Length of the masters programme</td>
<td></td>
</tr>
<tr>
<td>Employment</td>
<td>Employment rate three months after graduation</td>
<td>45</td>
</tr>
<tr>
<td>Faculty with Doctorates</td>
<td>% of doctorates in the faculty</td>
<td></td>
</tr>
<tr>
<td>International Board</td>
<td>% of international members in the board</td>
<td></td>
</tr>
<tr>
<td>International Students</td>
<td>% of international students</td>
<td></td>
</tr>
<tr>
<td>Languages</td>
<td>Additional languages required at graduation</td>
<td></td>
</tr>
<tr>
<td>Women Students</td>
<td>% of female students</td>
<td></td>
</tr>
<tr>
<td>Company Internships</td>
<td>Percentage of internships</td>
<td>0</td>
</tr>
</tbody>
</table>

The *Financial Times* develops seven different rankings: *Global MBA, Executive MBA, Masters in Management, Masters in Finance, Executive Education, European Business Schools* and *Online MBA*. The *Masters in Management Ranking* was the chosen one, since its conclusions are more relevant for this research. Once the work project is focused on the placement of masters graduate students, and the Masters in Management is the Nova’s programme with more students.

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\(^1\) For the formulation of this ranking a total of 90 schools were accessed.
The Financial Times Ranking of Masters in Management is based on an online survey, which can only be answered by universities internationally accredited by the AACSB (Association to Advance Collegiate Schools of Business) or EQUIS (European Quality Improvement System). In order to be accepted in the ranking, at least 20% of the students must answer the survey.

5.2. The Guardian University Guide 2016

According to the QS World University Rankings 2015/2016, the UK is the European country with the highest number of internationally ranked universities, which means the UK can be considered one of the European countries with best university practices. This country was selected for consistency purposes, as it is a European country.

Eight different criteria are taken in consideration under this ranking performance, as it follows in Table II. Only institutions who reveal information regarding at least six criteria are considered in the ranking.

Three from the overall indicators of performance relates to the National Student Survey, which accounts for 25% of the rankings’ weight. This annual survey is directed to final year undergraduates all over the United Kingdom and aims to understand student’s evaluation over the quality of their programmes. Even though the uniform and homogeneous aspect of the survey, it is recognized that the results are quite subjective and highly dependent of the students’ expectations. The remaining 5 indicators, which account for 75% of the weights, almost fully relate to the teaching quality and student’s performance and evolution when attending a degree.
### Table III: The Guardian University Guide: Weighting Criteria

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Weight (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Student Survey – Teaching</td>
<td>10</td>
</tr>
<tr>
<td>National Student Survey – Assessment and Feedback</td>
<td>10</td>
</tr>
<tr>
<td>National Student Survey – Overall Satisfaction</td>
<td>5</td>
</tr>
<tr>
<td>Value Added&lt;sup&gt;2&lt;/sup&gt;</td>
<td>16.25</td>
</tr>
<tr>
<td>Student-Staff Ratio</td>
<td>16.25</td>
</tr>
<tr>
<td>Expenditure per Student</td>
<td>10</td>
</tr>
<tr>
<td>Entry Scores</td>
<td>16.25</td>
</tr>
<tr>
<td>Career Prospect&lt;sup&gt;3&lt;/sup&gt;</td>
<td>16.25</td>
</tr>
</tbody>
</table>

Source: Intelligent Metrix

5.3 **Eduniversal Best Masters Ranking**

Eduniversal, is a global ranking and rating agency specialized in higher education. It produces two annual global rankings: “The Best 1000 Business Schools in 154 countries” and “The Best 4000 Masters and MBA programmes in 30 fields of study in 154 countries”, which was the one used in this work project.

This ranking evaluates global universities academic strengths and best practices. Many students and companies, who want to compare and determine the quality of universities, programmes and graduates, rely on this ranking’s evaluation.

A survey composed of eleven questions is sent by email to graduate students, giving them the opportunity to give feedback regarding their programmes. For a university to be part of this ranking, a minimum of 10% of the students need to reply to this survey.

<sup>2</sup> Qualifications’ improvement from the beginning to the end of the studies

<sup>3</sup> Graduates’ employability
**Table IV: Eduniversal Best Masters Ranking: Weighting Criteria**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Weight (Points)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reputation of the Programme</strong></td>
<td></td>
</tr>
<tr>
<td>50% based on the opinions of recruiters</td>
<td>5</td>
</tr>
<tr>
<td>50% based on the level of Palme of Excellence of the School</td>
<td>5</td>
</tr>
<tr>
<td><strong>Salary of the 1st employment</strong></td>
<td></td>
</tr>
<tr>
<td>Information provided by each programme</td>
<td>5</td>
</tr>
<tr>
<td>Salaries weighted by country</td>
<td>5</td>
</tr>
<tr>
<td>Three scales are used according to the type of programme</td>
<td>5</td>
</tr>
<tr>
<td><strong>Students Satisfaction</strong></td>
<td></td>
</tr>
<tr>
<td>25% based on 1st and 2nd question (each question)</td>
<td>5</td>
</tr>
<tr>
<td>50% for the 9 questions left</td>
<td>5</td>
</tr>
</tbody>
</table>

**NOVA SBE CAREER SERVICES**

1.1 **Analysis of the Career Services’ Best Practices**

**Business Schools’ Home Country**

*Graphic II: Business Schools’ Home Country*
1.1.1. **Career Services’ Activities**

The purpose of this research required the analysis and comparison of different groups of services provided by career services from the best business schools in Europe.

Most of the schools analysed during this research, encourage companies to visit their campus, through **Career Fairs** and **Corporate Events** in order to speed students’ **Placement Processes**, including **Pre-Placement Talks** and **Interviews**, which are important company-student interactions.

**Career Fairs**, are usually a one-day event organized once a year, where students can interact with companies on-campus, having the opportunity to attend presentations by prospective employers and engage with human resources representatives.

Furthermore, **Company Presentations** are exclusive events where students are able to network with potential employers, get to know what opportunities are there available and take full notes of their specific requirements.

The mentioned interactions are many times previously prepared by **Mentoring** sessions organized by **Career Services**. **Business Games**, **Case Studies** and **Corporate Events** are excellent opportunities for recruiters to actively participate in co-curricular activities and teaching methods of universities.

**Networking** and **Online Platforms** are strong tools and actively used to connect students with different organizations, as universities also have their own websites and online resume books that can be easily accessed and directly used by companies to directly contact students. **Alumni Networks** are considered fundamental for many students to obtain an honest opinion about the working environment and conditions in certain companies.

The practicability of the mentioned career service’s activities is demonstrated on the following Graphic III, where it is possible to observe the percentage of schools that offer those activities.
After the research, it was possible to conclude that Nova SBE Career Services offers are quite similar to the ones of the Top 30 Universities. Along with the best business schools, the Nova SBE also organizes the Business Forum, a once a year career fair, where companies from different business areas visit the campus and talk with students about their job offers and internships. Furthermore, there are Company Presentations all year long, where several companies visit the university to talk about their business activities, the company's environment and working conditions as well as the characteristics they are looking for in their future employees. In addition, there is also “The Breakfast with the CEO” which is an innovative and more restrictive kind of Company Presentation, with only a few number of inscriptions allowed. This event is considered very important, since it is rare to have the opportunity to personally talk with the CEO of a company.

1.1.2. Corporate Internships

The number of Business Schools implementing Corporate Internships as mandatory for students to finish their degrees is not that significant. From the thirty universities analysed, only 33% consider Internships as a mandatory requirement under the degree.
Regarding Nova SBE, Corporate Internships are not mandatory for students during their degree, which can explain the low percentage of students, as only 63% of the students had a Pre-Experience Internships. This percentage is indeed considered a low one when compared with the values shown by the remaining 30 universities analysed in this research. Since nineteen universities declared that all of its graduates had attended a Company Internship as part of their Master’s Programme (please refer to Table V: Business Schools’ Analysis- Nova SBE Benchmark).
1.1.3. Employment Rate

Twenty-six from the thirty universities analysed, provided an Employment Rate upon graduation of 80% or above. With a 98% rate of response, Nova SBE stated that 87% of its graduates were employed three months after graduation. Which means that Nova shows the same positive values as the majority of the universities analysed.

1.1.4. Language proficiency

Along with 20% of the universities analysed, Nova requires the knowledge of a minimum of two additional languages, which is a positive factor for Nova in comparison with the other universities. Upon graduation of Nova’s Masters, the school requires conversational proficiency

---

4 Based on the universities in the top 30 of the International Mobility rank, included in the Masters in Management Ranking of 2015, in the Financial Times
in a second foreign language, apart from English. It is possible to assume that this will influence the attractiveness of Nova’s students, considering that the knowledge of foreign languages is generally positively perceived by international employers (Brian Bloch, 1995).

Table V: Business Schools’ Analysis – Nova SBE’s Benchmark

<table>
<thead>
<tr>
<th>Country</th>
<th>Employment Rate %</th>
<th>Languages</th>
<th>Internships (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUEB Department of Management Science and Technology</td>
<td>Greece</td>
<td>90</td>
<td>Optional 50</td>
</tr>
<tr>
<td>Bath</td>
<td>UK</td>
<td>80</td>
<td>Optional 70</td>
</tr>
<tr>
<td>EBS Business School</td>
<td>Germany</td>
<td>80</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>ESADE Business School</td>
<td>Spain</td>
<td>90</td>
<td>Optional 50</td>
</tr>
<tr>
<td>ESCP Europe</td>
<td>France</td>
<td>80</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>Essec Business School</td>
<td>France</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>HEC Paris</td>
<td>France</td>
<td>90</td>
<td>Optional 80</td>
</tr>
<tr>
<td>HHL Leipzig Graduate School of Management</td>
<td>Germany</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>IE Business School</td>
<td>Spain</td>
<td>90</td>
<td>Optional 50</td>
</tr>
<tr>
<td>IESE Business School</td>
<td>Spain</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>King's College London</td>
<td>UK</td>
<td>70</td>
<td>Optional 70</td>
</tr>
<tr>
<td>London Business School</td>
<td>UK</td>
<td>90</td>
<td>Optional 70</td>
</tr>
<tr>
<td>Loughborough</td>
<td>UK</td>
<td>80</td>
<td>Optional 70</td>
</tr>
<tr>
<td>LSE - London School of Economics and Political Science</td>
<td>UK</td>
<td>80</td>
<td>Optional 50</td>
</tr>
<tr>
<td>Maastricht University</td>
<td>Netherlands</td>
<td>90</td>
<td>Optional 50</td>
</tr>
<tr>
<td>Oxford</td>
<td>UK</td>
<td>80</td>
<td>Optional 70</td>
</tr>
<tr>
<td>Rotterdam School of Management</td>
<td>Netherlands</td>
<td>80</td>
<td>Optional 90</td>
</tr>
<tr>
<td>SOAS</td>
<td>UK</td>
<td>80</td>
<td>Optional 70</td>
</tr>
<tr>
<td>St Andrews</td>
<td>UK</td>
<td>90</td>
<td>Optional 70</td>
</tr>
<tr>
<td>Surrey</td>
<td>UK</td>
<td>70</td>
<td>Optional 90</td>
</tr>
<tr>
<td>Trinity College Dublin</td>
<td>Ireland</td>
<td>70</td>
<td>Optional 70</td>
</tr>
<tr>
<td>UCL</td>
<td>UK</td>
<td>90</td>
<td>Optional 90</td>
</tr>
<tr>
<td>Università Bocconi</td>
<td>Italy</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>Université Catholique de Louvain</td>
<td>Belgium</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>Université Paris Dauphine</td>
<td>France</td>
<td>90</td>
<td>Optional 90</td>
</tr>
<tr>
<td>University of Mannheim</td>
<td>Germany</td>
<td>90</td>
<td>Optional 90</td>
</tr>
<tr>
<td>University of St Gallen</td>
<td>Switzerland</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>Warwick Business School</td>
<td>UK</td>
<td>90</td>
<td>Optional 50</td>
</tr>
<tr>
<td>WHU Beisheim</td>
<td>Germany</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>WU (Vienna University of Economics and Business)</td>
<td>Austria</td>
<td>90</td>
<td>Mandatory 100</td>
</tr>
<tr>
<td>Nova SBE</td>
<td>Portugal</td>
<td>80</td>
<td>Optional 70</td>
</tr>
</tbody>
</table>

5 *employment rate 6 months after graduation
1.2. Analysis of Placement Variables provided by Business Schools’ Career Websites

1.2.1. Sectors of Placement

Sectors of Placement, corresponds to the top industries employing graduates upon the conclusion of their degree (please refer to Graphic VII: Sectors of Placement). Only twenty-one out of the 30 provided information regarding this subject of analysis. The Sectors of Placement which employed the majority of students were both Consulting and the Financial Sectors.

![Graphic VII: Sectors of Placement](image)

Just as the majority of the schools which provided information regarding sectors of Placement, Nova also stated that Finance and Consulting were two of the areas employing most of its graduates. Besides these two, it is still relevant to state that the school also highlights the following sectors: Marketing, Sales, Business Development and Operations.

1.2.2. Recruiters

Recruiters do not differ that much between schools. These correspond to the companies that employ the most graduates upon completion of their degree (please refer to Graphic VIII: Recruiters). According to the previously mentioned research, Recruiters comprise mainly Consulting Firms, Bank and Investment Institutions. The information was only obtained for twenty-two of the thirty business schools. The following figure represents the percentage of
these twenty-two schools that had mentioned the presented companies as one of their top recruiters.

![Recruiters Graph]

Just as the schools of business and economics under analysis, *Nova SBE’s Top Recruiters* also comprise essentially *Consulting Firms* (e.g. Deloitte, EY, PwC, KPMG and McKinsey & Company), *Consumer Goods Firms* (e.g. Nestlé, L’Oréal and PepsiCo) and *Tech Companies* (e.g. Samsung). Besides these, *Nova* also mentions as *Top Recruiters* EDP, one of the biggest *Electricity Operators* in Portugal, and PT (Portugal Telecom), one of the largest *Telecommunications Service* providers in Portugal.

**INTERNATIONAL JOB MARKET ANALYSIS**

**2.1. FRANCE**

**2.1.1. PESTEL ANALYSIS**

*(The PESTEL Analysis of France is presented on the following page)*
### POLITICAL
- Stability of the political situation has been affected by the last terrorist attacks of 2015. Difficulty to sustainably control the migration flows of refugees.
- Progression of the Front National (conservative and nationalist party), which is against all sort of immigration policies.
- Still, the Republican party is expected to win the elections of 2017.

### ECONOMIC
- 6th largest economy in the world (World Bank, 2014).
- Moderate expected economic growth of 1.34% for 2016 (please refer to annex: Table III – France - Macroeconomic Data).
- Excessive and still growing public debt has affected the country’s competitiveness.
- France’s inequalities are rising as the labour market is becoming very segmented and educational asymmetries are increasing, low-qualified jobseekers are having major difficulties to be find a job.

### SOCIAL
- Population: 66 million people. Constant growth of 0.4% (World Bank, 2015).
- The average life expectancy is 82.3 years, which is one of the highest in the OECD ("How’s Life in France?", OECD, October 2015).
- Around 11.6% of the French population is from a foreign country of origin. From those, 592 000, which accounts for 10.6% (Insee, 2011,) are Portuguese immigrants.
- France registered the lowest values of trust in the OECD ("How’s Life in France?", OECD, 2015).

### TECHNOLOGICAL
- Almost 83% of the population uses the Internet
- Intern investment in R&D has decreased 20% (2015) and increased 46% externally, into foreign countries ("Global Innovation 1000", Strategy&, PWC).
- France is one of the most productive countries in Europe, above countries such as Germany and the UK (Eurostat)

### ENVIRONMENTAL
- Nuclear power is the primary source of energy consumption (41.8%), followed by petroleum products (30.7%) and natural gas (14.6%) (Deloitte, 2015).
- Major developer of nuclear power second in the world, representing one of the most important products of exportation (RTE France, 2015).
- By 2012, only 13.4% of the final energy consumption was provided by renewable sources.
- Regarding CO2 emissions per habitant, France is actually very well placed with 4.75 tonnes of emissions per habitant.

### LEGAL
- Two different types of working contracts can be differentiated: the CDI (open-term contract) and the CDD (fixed-term contract).
- France has been adopting several measures to ease immigration policies, so that international students can temporary or permanently reside in the country.
2.1.2. **FRENCH COMPANIES’ ANALYSIS**

The analysis of the most attractive French companies was entirely based on the major stock market exchange in the country, which is the CAC40, composed by forty companies. Besides those, one other company which do not comprises the index was considered. *Brasseries Kronenbourg* was also considered in the study as it was ranked one of the best companies to work as an intern in France in 2016 *(please refer to annex: Table IV – France’s Companies Analysis – based on CAC40)*.

Even though a total of 42 companies were initially studied, only 20 of them were considered in the following analysis, since only those gather all the attractive factors for a *Nova Student’s* graduate. The availability of internships, graduate programmes, language and degree requirements were positively considered. Companies which required a heavy level of pre-experience were excluded, as well as the ones who did not have job offers oriented to business students.
<table>
<thead>
<tr>
<th>Industry</th>
<th>Companies</th>
<th>Headquarters</th>
<th>Internships</th>
<th>Graduate Prog.</th>
<th>Languages</th>
<th>Masters Degree</th>
<th>Salary (€/month)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>Publicis Groupe</td>
<td>Paris</td>
<td>✔</td>
<td>✗</td>
<td>✗</td>
<td>✗</td>
<td>1000</td>
</tr>
<tr>
<td>Building Materials</td>
<td>Saint Gobain</td>
<td>La Défense, Courbevoie</td>
<td>✔</td>
<td>✗</td>
<td>✗</td>
<td>✗</td>
<td>1196</td>
</tr>
<tr>
<td>Drinks</td>
<td>Kronenbourg</td>
<td>Obernai</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1100</td>
</tr>
<tr>
<td>Environmental Services</td>
<td>Veolia</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1020</td>
</tr>
<tr>
<td>Financial Services</td>
<td>AXA</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1600</td>
</tr>
<tr>
<td></td>
<td>BNP Paribas</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1660</td>
</tr>
<tr>
<td></td>
<td>Crédit Agricole</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1400</td>
</tr>
<tr>
<td></td>
<td>Société Générale</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1525</td>
</tr>
<tr>
<td>Food Processing</td>
<td>Danone</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1300</td>
</tr>
<tr>
<td>Hospitality/Tourism</td>
<td>Accorhotels</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1250</td>
</tr>
<tr>
<td>Luxury</td>
<td>LVMH</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1210</td>
</tr>
<tr>
<td>Consulting</td>
<td>Capgemini</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1500</td>
</tr>
<tr>
<td>Medical Equipment</td>
<td>Essilor</td>
<td>Charenton-Le-Pont</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1307</td>
</tr>
<tr>
<td>Pharma</td>
<td>Sanofi</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1314</td>
</tr>
<tr>
<td>Cosmetics</td>
<td>L’Oréal</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1400</td>
</tr>
<tr>
<td>Property</td>
<td>Unibail</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>n.a.</td>
</tr>
<tr>
<td>Retail</td>
<td>Carrefour</td>
<td>Boulogne-Billancourt</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1330</td>
</tr>
<tr>
<td></td>
<td>Kering</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>n.a.</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>Orange</td>
<td>Paris</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>1180</td>
</tr>
</tbody>
</table>
### FRENCH COMPANIES ANALYSIS

- **Headquarters**
  - 95.00%
  - 5.00%

  - Ile-de-France
  - Rest of France

### Industries

- Advertising: 1
- Automotive: 1
- Building: 1
- Environmental: 1
- Financial Services: 2
- Food Processing: 1
- Hospitality/Tourism: 1
- Luxury: 1
- Consulting: 1
- Medical: 1
- Plasma: 1
- Property: 1
- Retail: 1
- Telecommunications: 1

### PLACEMENT OPPORTUNITIES

- Graduate Programmes: 20%
- No Graduate Programmes: 80%

### JOB REQUIREMENTS

#### Masters Degree Opportunities

- Economics: 20%
- Finance: 50%
- Management: 95%

#### Language Requirements

- French: 100%
- English: 85%

### Additional Notes:

- **Headquarters:** 15 companies located in the exact city of Paris.
- **Salary (Internship offers):** The average salary is **1311,29€**, which is lower than the French minimum wage (1466.62€, 2016).
- **Pre-Experience Requirements:** From the overall opportunities presented in the companies’ website, only **45.24%** of them mandatorily required a pre-experience.
2.1.3. **JOB MARKET ANALYSIS**

2.1.3.1. **Higher Education in France**

The levels of higher education attendance in France regarding the younger population are above the average values of the OECD countries. For instance, data from 2015 states that 44% of the population aged between 25 and 34 years old were higher education graduates (OECD average 41%).

France reveals an over performance situation in what regards the level of education, as only 27% of the students decide to just obtain the degree of Licensee, meaning that the other 73% of the students want to pursue a Master’s degree (please refer to annex: *Graphic I: France’s Highest Education Attendance (25-34 years old)*).

2.1.3.2. **French Graduates’ Profile**

France is one of the countries with the most schools analysed on this study, meaning that French programmes are represented at least in three different rankings, which demonstrates the high quality of the countries’ level of education.

The business schools taken in consideration for the elaboration of this student profile were: Université Paris Dauphine, ESSEC Business School, HEC Paris, EDHEC Business School and ESCP Europe.

The employment rate of the programmes analysed is quite satisfactory, as all of them stated a rate above 90%. The schools analysed also demonstrated that the upon graduation students must on average speak one or two more languages, beyond French. English is for sure one of those languages as the majority of the programmes are actually designed to be taught in English.

Furthermore, all of the programmes state that 100% of its students have done an internship during their studies. This number matches the results obtained previously, which state that the majority of the students must have an internship before entering in the job market.
2.1.3.3. Entry in Job Market

The French’s entry mode in the job market is quite peculiar and somehow different than other European countries. This process of entry, called “insertion professionnelle”, somehow implies a process of transition into the first job.

After completing a degree, graduates do not immediately enter in the job market, as they must complete a “professionalizing” programme. This temporary period of development and preparation is what distinguishes the French’s job market mode of entry from other countries. Usually those programmes are external to the students’ degree, meaning that a professional experience is not included in one’s curricular plan. However, in most of higher education programmes, a working experience is required to complete a degree. For instance, 74% of graduates in France finishing their higher education have a work placement experience, while in business schools’ masters level 90% of the graduates have had a professional experience during their degree.

![Graphic XIX: “Skills Based” System]

2.1.3.4. Recruitment in France

Recruitment situation in France has been quite in a downturn for the last two years, as the levels of recruitment have decreased from 88% (2014) to 81% (2015), meaning that 81% of the companies have recruited new collaborators in 2015. Furthermore, Hays studies have shown that almost half of the employed population switched job in 2015 and 65% are aiming to make that shift in 2016. In 2015, Small and Medium Enterprises (SME) have been recruiting more intensively than bigger companies.

In what regards internships, 64% of the inquiries have stated that temporary work has allowed them to develop specific skills, such as flexibility, autonomy and operability, which has consequently improved their employability.
2.1.3.5. Business Sectors’ Situation

*Table VII: Sectors Analysis (HAYS, 2015)*

<table>
<thead>
<tr>
<th>Sector</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit and Accounting</td>
<td>Stable</td>
</tr>
<tr>
<td>Bank</td>
<td>Rising</td>
</tr>
<tr>
<td>Commercial, Marketing and Communication</td>
<td>Stable</td>
</tr>
<tr>
<td>Finance and Accounting</td>
<td>Stable</td>
</tr>
<tr>
<td>Supply Chain, Sales and Logistics</td>
<td>Stable</td>
</tr>
</tbody>
</table>

(For further information regarding other relevant industries please refer to annex: *Table V - Other Relevant Industries Situation*)

*Table VIII: Average salary by sectors (Étude de remuneration Nationale 2016, HAYS)*

<table>
<thead>
<tr>
<th>Experience</th>
<th>Audit and Accounting</th>
<th>Bank</th>
<th>Commercial, Marketing and Communication</th>
<th>Finance and Accounting</th>
<th>Supply Chain, Sales and Logistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-3 Years</td>
<td>28.000-32.000€</td>
<td>24.000-26.000€</td>
<td>30.000-38.000€</td>
<td>22.000-26.000€</td>
<td>34.000-44.000€</td>
</tr>
</tbody>
</table>

2.1.3.6. Employment Contracts

For detailed information regarding the different type of employment contract exercised in France (please refer to annex: *Table VI - France - Contract Types and Definitions*).

2.2. ITALY

2.2.1. PESTEL ANALYSIS

(The PESTEL Analysis of Italy is presented on the following page)
POLITICAL

• Founding member of the European Union (EU), part of the United Nations, NATO and OECD.
• Tax Reforms: Personal Income Tax Cut. Expected to increased the number of jobs by 180,000 after five years and to have a positive impact on the GDP.

ECONOMICAL

• Unemployment rate decreased from the 13% peak, reached in November 2014, to 12.4% in May 2015. However, it was still 1.3% above the Euro Area.
• Long-term unemployment is one of the highest within the OECD (61.1%)
• One of the countries with the highest share of 15-29 age people, who never held a job longer than three months.
• In 2015, its debt-to-GDP ratio was 133%, the second largest in the Euro Union after Greece.
• After five years, GDP will be 3.5% higher than would otherwise be the case in the absence of the reforms.
• The high number of small firms is a characteristic of the Italian economy. It has the second highest number of SMEs among European countries. Small firms are unable to invest in R&D, as they are financially constrained.

SOCIAL

• Population is 59,800,304 (United Nations estimates of 2016).
• Only 58.1% of the adult working age population have completed at least an upper secondary education, compared to 77.2% in the OECD on average.
• In 2011-2012, immigrants accounted for about 11% of the working age population.

TECHNOLOGICAL

• Only 1.29% of the GDP (2014 data), were invested in R&D. Too little in absolute terms if compared with countries that really decided to support research.
• The lack of a positive and sustained growth and the low levels of International Competitiveness are the consequences of a low investment in R&D.

ENVIRONMENTAL

• Air and water pollution from transportation and industrial sources.
• Bad management of industrial waste treatment.
• Since it is a member of the European Union, its environmental policies largely depend on the EU environmental legislation.

LEGAL

• Lighter regulations, encourage firms to experiment new ideas and technologies, improving the economic growth.
• The labour market reforms, implemented by the government, as a result of the Jobs Act (December 2014), are expected to positively impact the GDP.
2.2.2. **ITALIAN COMPANIES’ ANALYSIS**

For recent masters graduate students, with little or non-previous work experience, there are considerable opportunities in the Italian Stock Exchange (Indice FTSE MIB) company sample. For many students, who had just finished their masters’ degree, it is many times considered to be more enriching to enter the job market through internships and/or graduate programmes. In those types of placement, recent graduates can develop their knowledge and working skills, additionally many times those opportunities can latter result in full time job offers. For that reason, companies with internships and graduate programmes, where considered more attractive for a possible contact by Nova’s Career Services (please refer to annex: Table VII - Italy’s Companies Analysis – *based on FTSE MIB*).

Eighteen companies compose the following table. Those companies were chosen from the thirty-four companies’ sample in the Italian Stock Exchange, by excluding the ones without opportunities for Nova’s masters programmes and without internships or graduate programmes.
Table XIX: List of Attractive Italian Companies

<table>
<thead>
<tr>
<th>Industry</th>
<th>Companies</th>
<th>Headquarters</th>
<th>Internships</th>
<th>Graduate Prog.</th>
<th>Languages</th>
<th>Masters Degree</th>
<th>Salary (€/Month)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>Unicredit</td>
<td>Milan</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>Mgmt. Finance Economics</td>
<td>893</td>
</tr>
<tr>
<td></td>
<td>Intesa Sanpaolo</td>
<td>Turin</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>747</td>
</tr>
<tr>
<td></td>
<td>EXOR</td>
<td>Turin</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>800</td>
</tr>
<tr>
<td></td>
<td>Mediobanca</td>
<td>Milan</td>
<td>✔</td>
<td>✔</td>
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<td>✔</td>
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<tr>
<td></td>
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<tr>
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<td>✔</td>
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<tr>
<td></td>
<td>Terna</td>
<td>Rome</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
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<tr>
<td></td>
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<td>Rome</td>
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<td></td>
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<td>Modena</td>
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<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>900</td>
</tr>
<tr>
<td>Construction</td>
<td>CNI</td>
<td>London</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>780</td>
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<tr>
<td></td>
<td>Italcementi</td>
<td>Bergamo</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>700</td>
</tr>
<tr>
<td>Aerospace/Defence</td>
<td>Finmeccanica</td>
<td>Rome</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>600</td>
</tr>
<tr>
<td>Automotive</td>
<td>FCA</td>
<td>London</td>
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<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
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</tr>
<tr>
<td>Technology</td>
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<td>✔ ✔ ✔</td>
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<tr>
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<td>Telecom Italia</td>
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<td>✔ ✔ ✔</td>
<td>800</td>
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<tr>
<td>Fashion</td>
<td>YOOX Group</td>
<td>Bologna</td>
<td>✔</td>
<td>✔</td>
<td>✔ ✔ ✔</td>
<td>✔ ✔ ✔</td>
<td>650</td>
</tr>
</tbody>
</table>

* The salaries are an average of what an intern is expected to earn per month in the mentioned companies. The values are not solely based on a single source.
ITALIAN COMPANIES’ ANALYSIS

**Headquarters**

- Milan: 33%
- Turin: 28%
- Rome: 22%
- Other: 17%

**Placement Opportunities**

- GRADUATE PROGRAMME: 78%
- INTERNSHIP: 89%

**Industries**

- Placement Opportunities: 33%
- Finance: 17%
- Energy: 11%
- Banking: 11%
- Construction: 6%
- Aerospace/Defense: 6%
- Automotive: 6%
- Technology: 6%
- Telecommunications: 6%
- Fashion: 6%

**Masters degree**

- Finance: 56%
- Economics: 28%
- Management: 100%

**Language**

- Italian: 94%
- English: 83%
2.2.3. **JOB MARKET ANALYSIS**

To perform the Italian Job Market analysis, the *Italian Salary Guide 2015* was considered relevant to add into the analysis of the companies present in the *Italian Stock Exchange*. The mentioned Guide, performs a broader analysis of the Italian Job Market, since it analysis a sample of more than 1200 professionals and more than 240 companies. The specialist recruitment company, Hays, conducted this guide.

2.2.3.1. **Higher Education**

Educational attainment has increased since 2009, however only 58.1% of the adult working age population have completed at least an upper secondary education, compared to 77.2% in the *OECD* on average. The literacy and numeracy skills of Italian adults are also low on average. Young people in Italy have a below the average median age of leaving school, however their transition to work takes longer, due to weak links between universities and the job market (OECD, 2010)

2.2.3.2. **The Must-Have Skills**

8 out of 10 recruiters gives first place to solid experience, followed by qualifications of the candidate and excellent references.

For 83% of the companies analysed, candidates should have strong language skills. In addition to English, more and more companies are asking a second language such as German (22%), French (22%) and Spanish (14%). Language skills are highly valued, especially good knowledge of English, since the majority of natives are not fluent in the language. Large sections of the population don’t speak English, however in the future this scenario is expected to change, since young Italians are starting to speak the language more widely and fluently. Despite the knowledge of English, learning Italian is extremely useful for non-national candidates, increasing their chances to find good opportunities in the market, once nearly all jobs require the employees to speak Italian at a high level.
2.2.3.3. Remuneration Policies and Benefit

More than half of the sample (54.6%), pays its employees variable compensations in addition to their total fix salary. The variable compensation can be linked to the good results individually achieved (77%), the achievement of the business/organization objectives (70%) or related with a positive individual performance evaluation (41%).

In addition to the salary and monetary compensations, 7 out of 10 companies also offer their employees non-economic benefits such as business phones (91%), company cars (77%), reimbursement of expenses (54%) and health insurance (51%).

2.2.3.4. Business Sectors’ Situation

Table X: Sectors Analysis (HAYS, 2015)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Market Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Accounting</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Insurance</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Finance</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Technology</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Construction</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Sales</td>
<td>Rising Market</td>
</tr>
<tr>
<td>Marketing</td>
<td>Rising Market</td>
</tr>
</tbody>
</table>

2.2.3.5. Recruitment Process

The candidates don’t need to be in Italy to apply for a job, most of the opportunities are advertised online. However, being in the country can highly increase the chances of getting a job, as networking and personal contacts are common ways of achieving good positions. A CV and cover letter or the application form provided by the company, are normally the documents required for applications, which should be sent in Italian unless otherwise stated by the company. The interview process can be long, having the duration of two to three months, once the process is composed by three or four interviews. It is important for the candidates to be
honest about their level of Italian language skills, as those will definitely be tested in the interview.

2.2.3.6. Italian’s Student Profile

To simplify this study, the following conclusions are based on four Italian schools of business and economics: Bocconi University, LUISS Guido Carli, Università Cattolica del Sacro Cuore and Università Di Bologna, which have masters exchange agreements with Nova SBE.

All the four schools mentioned above, offer at least one Masters in Management track, which is fully taught in English. They also have tracks that are taught in Italian but have at least five courses in English. Despite the fact that only 34% of the Italian population speaks English (according to the Eurobarometer report 2012), in most business schools the students do have classes in English, not only to develop the knowledge of the language but also to receive international students. Meaning that Italian management graduates are expected to have a good level of English. Comparing to Nova’s students, who have high fluency in English, the Italian management graduates are not expected to stay behind in the mastery of the language.

Regarding the percentage of students who have pre-placement internship experience, in this schools’ sample, only Università Di Bologna, doesn’t have mandatory internships for students in order to finish their degree. However, it has internships that students can do, if they have the desire to, offered as elective courses. It is possible to expect that many Italian management graduates do have work experience, when they finish their degree. Comparing to Nova’s students, who only 63% have done pre-placement internships, the Italian management students are expected to have higher working experience.

Lastly it was only possible to find the employment rate of two schools of business and economics: Bocconi University and LUISS Guido Carli. Both schools present the same rate (77%), a lower value when compared to Nova’s employment rate of 87%.
2.3. SWITZERLAND

2.3.1. PESTEL ANALYSIS

**POLITICAL**
- State powers are divided between the Confederation, cantons and communes.
- Great political stability.
- Direct democracy is highly developed.
- Four parties stand out in the political scenery: the Swiss People’s Party; the Swiss Social Democratic Party; the Liberals; the Christian Democratic People’s Party.
- Tendency to move farther right is clear (e.g. imposition of a quota system on immigration limits). *(The Guardian)*

**ECONOMICAL**
- One of the most competitive economies in the world (in 2014, GDP per capita was 86 468 US$) *(IMF)*.
- Skilled labour force and developed service sector (73.6% of GDP in 2013), led by the financial services industry. *(OECD)*
- Exports lead economic growth (56.2% of GDP, 2015). *(The World Factbook, CIA)*
- Recession followed the 2008 financial crisis, hindering exports. A zero-interest rate policy was implemented but the swiss franc is still highly valued, making exports less competitive.

**SOCIAL**
- In 2014, 24.3% were foreign permanent resident population. The majority are national from EU, namely Italy (15.3%), Germany (14.9%) and Portugal (13.1%) *(Swiss Federal Statistic Office)*.
- Four official languages: German, French, Italian and Romansch.
- 86% of adults (25-64 years old) have completed secondary education, in 2014, and 38.9% attained a post-secondary degree, in 2013. *(OECD)*
- In 2014, employment rate (15-64 years old) was 79.9%. *(OECD)* Unemployment rate in 2015 amounted to 4.5%.

**TECHNOLOGICAL**
- In 2012, spending on R&D was 2.97% of the country's GDP. *(OECD)*
- Since 2011, Switzerland has been ranking 1st in the Global Innovation Index. *(INSEAD)*
  Contributing to this are a knowledge-based economy and a high GDP.

**ENVIRONMENTAL**
- PM 10 (a particulate that harms human health) levels high in urban areas, falling shortly below the limit set by the World Health Organization *(OECD)*.
- CO2 emissions per capita low when compared with OECD average.

**LEGAL**
- The highest judicial authority is the Federal Supreme Court.
- Ranked 7th out of 175 countries in the Transparency International's Corruption Perceptions Index, emphasizing the idea of a country free of corruption *(Index of Economic Freedom)*.
2.3.2. **SWISS COMPANIES’ ANALYSIS**

Recruiters considered for analysis were selected from the Swiss Market Index, the most important index in the country as it comprises the 20 largest equities from the country. Given their dimension and international exposure, not only do these firms usually hire massively but they are also more likely to recruit foreign candidates. Before proceeding into further analysis it is important to observe that about four of the listed companies did not present relevant opportunities for Nova SBE’s students. Thus, only sixteen companies will be considered for analysis of placement opportunities (please refer to annex: Table VIII: Switzerland’s Companies Analysis – *based on the Swiss Market Index*). The priority criterion considered when evaluating if there were any valuable job opportunities for Nova SBE’s students was if degree requirements for eligibility comprised the school’s programmes (i.e. Management, Finance or Economy). The four eliminated companies did not. Following this, the second criterion evaluated was if companies offered internships or graduate programmes as these represent better opportunities for students who have just completed their degree to enter the job market easily and develop work-related skills. As all of them did, no other company was excluded from further analysis.

The following presented companies represent then the recommended firms in Switzerland for Nova SBE to establish corporate links with. The main purpose of this is to improve placement rates in the country.
<table>
<thead>
<tr>
<th>Industry</th>
<th>Companies</th>
<th>Hq.</th>
<th>Internships</th>
<th>Graduate Prog.</th>
<th>Languages</th>
<th>Masters Degree</th>
<th>Salary (CHF/M.)</th>
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<td>Zürich</td>
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<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>3000</td>
</tr>
<tr>
<td>Luxury Goods</td>
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<td>Geneva</td>
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<td>Rapperswil</td>
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<td>Glattbrugg</td>
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<td>✔</td>
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<td>n.a.</td>
</tr>
<tr>
<td>Technology</td>
<td>ABB</td>
<td>Zürich</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>3480</td>
</tr>
</tbody>
</table>
SWISS COMPANIES’ ANALYSIS

Companies per Industry

- Technology: 1
- Professional Services: 1
- Pharmaceutical: 2
- Manufacturing: 1
- Luxury Goods: 1
- Financial Services: 3
- FMCG: 1
- Biotechnology: 1
- Banking: 3

Headquarters per City

- Zürich: 6
- Basel: 4
- Other: 6

PLACEMENT OPPORTUNITIES

Internships

- Internship: 25%
- No Internship: 75%

Graduate Programs

- Graduate Program: 12.5%
- No Graduate Program: 87.5%

JOB REQUIREMENTS

Languages

- English: 87.50%
- German: 56.25%
- French: 25.00%

Degree

- Management: 93.75%
- Finance: 75.00%
- Economics: 62.50%

ADDITIONAL COMMENTS

- Most Banking and Financial Services companies are in Zürich, a city among the top ten Global Financial Centres (Z/Yen);
- Nine companies showed no preference over certain degrees, mentioning a field of studies rather than a specific program;
- Seven of the presented companies give preference over candidates with work experience;
- Salary data for graduate positions was not available for three companies. For the rest, average monthly salary was CHF 3704.
2.3.3. JOB MARKET ANALYSIS

2.3.3.1. Employment: comparison between nationals and foreigners

Between 1990 and 2015, the unemployment rate was subjected to relevant fluctuations. Foreigners were affected by unemployment to a greater extent than the Swiss. In 2015, unemployment rate for the Swiss residents was 3.2% whereas foreigners’ was 8.4% (Swiss Federal Statistic Office). Wage conditions also seem to benefit Swiss nationals. In 2012, Swiss wage level was higher than foreign workers’ (CHF 6720 and CHF 5797, respectively).

2.3.3.2. Swiss Education

Swiss education is demarked by vocational tradition. In 2013, there was a 73% chance for a Swiss student to be expected to complete a vocational programme, conciliating school and work-based elements (OECD). Vocational training can make a difference when it comes to job search, considering that this is believed to provide the skills and knowledge required for highly-specialized job positions. In 2013, unemployment rate for people graduated from vocational programs was lower than the average for academic education graduates (about 3.1% and 5.1%, respectively) (OECD).

2.3.3.3. The Swiss Student Profile

In order to assess Nova SBE’s students potential in this market, in comparison with Swiss students’, it is crucial to analyse the curriculum of those coming from schools offering equally competitive and similar programs to Nova’s. Switzerland has two schools of business and economics in the top 30 masters in Management, according with Financial Times. University of St. Gallen’s masters in Strategy and International Business has been ranking first for four consecutive years, enhancing the school’s competitiveness. This program is taught exclusively in English, which requires students to have linguistic skills. It is also mandatory for students to complete an international internship as part of the program. This gives them the opportunity to benefit from an international experience, while providing them work-related skills. Another
Swiss school that is also present in the FT ranking is HEC Lausanne. Its masters in Management ranks 21st. A prerequisite to apply to this program is proficiency in English. Here, students are not required to complete an internship as part of the program. However, the percentage of graduating students who have completed an internship within the program, according with Financial Times, is high (87%) (Financial Times). Another relevant ranking to take into consideration when evaluating master programmes, was Eduniversal Best Masters Ranking General Management in Western Europe. HEC is also present in this ranking, together with Université de Genève’s masters in Management. This program is also entirely taught in English. It has very limited vacancies, only admitting top students. Furthermore, students are required to attend a 4-month minimum internship on a full-time basis. This guarantees that students leave business schools with the knowledge and skills needed to thrive in the job market.

2.3.3.4. Industry insights

In Switzerland, recruitment levels are expected to rise in 2016. In 2015, the main trend in selection processes was to solely select CVs that met job requirements exactly to the point. This led to lengthy vacancy periods while missing out on potential talent. Companies operating in the accounting and finance areas reduced their operations in 2015, mainly due to increasing employment costs. Salaries for finance professionals will remain rather stable despite skills shortages and a limited pool of candidates. These conditions enhanced the need for interim staff in 2015, mainly hired for “business-critical projects”. Interim professionals were also highly demanded in the corporate and investment banking sector. Sector salaries remained high in 2015 and this tendency will persist. Candidates with strong knowledge in areas such as compliance and risk are more prone to higher salary increases over the next year. Regarding the job market for sales and marketing areas, recruitment levels are increasing. The hiring of marketing specialists in the digital sector tends to increase, as companies start focusing on targeted online activity. Salaries are predicted to remain stable throughout 2016. Switzerland
will continue to be an attractive market for interim positions, especially for experienced candidates with finance background. Niche skills are prioritized over generic knowledge. Salaries will not suffer significant moves. (*Robert Walters*)

Table XII - Salary range by activity sector and function, in Zürich

<table>
<thead>
<tr>
<th>ACCOUNTING AND FINANCE</th>
<th>PERMANENT SALARY PER YEAR (CHF)</th>
<th>INTERIM RATES PER DAY (CHF)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3 – 7 years of experience</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td>2016</td>
</tr>
<tr>
<td>Auditor</td>
<td>100 000 – 130 000</td>
<td>100 000 – 130 000</td>
</tr>
<tr>
<td>Tax Specialist</td>
<td>120 000 – 150 000</td>
<td>120 000 – 150 000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BANKING AND FINANCIAL SERVICES</th>
<th>PERMANENT SALARY PER YEAR (CHF)</th>
<th>INTERIM RATES PER DAY (CHF)</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>3 – 7 years of experience</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td>2016</td>
</tr>
<tr>
<td>Tax Accountant</td>
<td>90 000 – 110 000</td>
<td>90 000 – 110 000</td>
</tr>
<tr>
<td>Business Analyst</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MARKETING AND SALES</th>
<th>PERMANENT SALARY PER YEAR (CHF)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5 – 7 years of experience</td>
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</tr>
<tr>
<td></td>
<td>2016</td>
</tr>
<tr>
<td>Sales Representative</td>
<td>70 000 – 100 000</td>
</tr>
<tr>
<td>Brand Manager</td>
<td>75 000 – 110 000</td>
</tr>
</tbody>
</table>

Source: Robert Walters Global Salary Survey 2016

2.3.3.5. Factors pressuring the labor market

2015 Hays’ Skills Index assesses the pressure different factors, like Education Flexibility, Labor Market Participation, Talent Mismatch and Wage Pressure, exert on the labor market. According with this, the Swiss education system is prepared to build a flexible talent pipeline that meets the labor market needs. Regarding labor market participation, Hays’ index confirms that the number of workers available to join the workforce is not that big. However, this index also confirms that companies in the country do not encounter that many difficulties finding suitable candidates to fill available job positions (talent mismatch is low). Lastly, when it comes to overall wage pressure, there is evidence that wages are rising quickly and skills shortages are
likely to happen in the country. (Hays) A great percentage of highly skilled foreign workers is hired on a regular basis by Swiss companies, as the country cannot provide the number of required workers. The biggest Swiss companies, are a great example of those that rely on international talent. Companies such as Novartis and Roche have a percentage of foreigner workers higher than 60% (SRF). With the imposition of immigration quotas, this pool of talent might decrease, prioritizing Swiss workers and constraining the labor market’s ability to compensate skill gaps.

*Nestlé mentioned that more than 50% of its workforce was foreigner.
Source: SRF Wirtschaftsredaktion TV

**Graphic X - Foreign workforce among firms listed in the SMI, 2015**

**2.3.3.6. Overall recruitment trends**

Skill shortages and limited hiring budgets are the biggest concerns today in Swiss companies. Due to this, candidates with experience are expected to be preferred for the next 2 to 3 years. Soft skills are also important for Swiss employers, namely responsibility and engagement. Right after this, communication skills and motivation are also relevant. In order to reach potential employees, online tools are privileged. (Kelly Services)
NOVA’S MASTERS STUDENT PROFILE

The following analysis will be mainly based on two sources: an annual masters survey conducted by Nova SBE’s career services; and a second survey elaborated for this specific study. Nova SBE’s annual survey main purpose is to identify and classify all the relevant information related to every recent master’s graduate student. Last data refers to the year of 2014, in which 288 students have responded\(^7\). The resultant data of this annual survey was provided by Nova SBE’s Career Services.

From the survey conducted to this study, one hundred responses were collected. Current and former students (who have graduated no more than one year ago), from all master programmes, were surveyed. The survey was conducted to obtain first-hand information concerning the outcomes of Nova SBE’s *Career Services* effectiveness. As proposed by the Career Services department, the main intent of this survey to evaluate effectiveness by measuring to which extent the services provided by the careers’ office influenced students desire to pursue an international career and preferences on areas of placement and employers’ industry.

The variables analysed in the following Student Profile, identified with a “*”, are variables which data was provided by the Annual Masters Survey of 2014. The remaining variables were provided by the data from the survey elaborated by the group.

\(^7\) (Masters Class of 2015/2016: 637 students)
3.1. NOVA SBE’S STUDENT PROFILE

NATIONALITY*
Portugal 74% 
Germany 11% 
Italy 5% 
Belgium 2% 
Polish 1%

REASONS FOR CHOOSING NOVA SBE’S MASTERS*
Schools’ Reputation 81% 
School’s Position in relevant rankings 66% 
Completed under graduation at Nova 34%

DEGREE*
Management 68% 
Finance 23% 
Economics 9%

% OF INTERNATIONAL STUDENTS BY DEGREE*
Management 42% 
Finance 22% 
Economics 32%

LANGUAGE PROFICIENCY
English 100% 
Portuguese 90% 
Spanish 41% 
French 24%

Number of Internships (during Masters Programme)*

Internships by Geography (Masters)*

Students with no Working Experience at all* 14%
3.2. NOVA SBE’S STUDENT PROFILE – INTERNATIONAL MOBILITY AND PLACEMENT PREFERENCES

**DESIRE FOR INTERNATIONAL MOBILITY**
- Yes: 95%
- No: 5%

**INTERNATIONAL MOBILITY MOTIVATORS**
1. Desire for an international experience
2. Better career opportunities
3. Higher salary

**DID NOVA INFLUENCED ON INTERNATIONAL MOBILITY?**
- Yes: 41%
  - Career Services’ Influence: 13%
  - No: 59%

**STUDENTS’ INFORMATION NEEDS ON INTERNATIONAL MOBILITY**
+ Specific information on top recruiters (average salary; graduate programmes)
- Most attractive areas of placement
- Most attractive employers’ industries

**PLACEMENT DESTINATIONS (students were able to choose more than one)**
- Europe: 71%
  - UK: 73%
  - Germany: 32%
  - Spain: 31%
- Rest of the World: 29%

**PREFERENCES’ CHANGES DURING MASTERS AT NOVA SBE**
- Changes in Area of Placement: 51%
  - Career Services Influence: 33%
- Changes in Industry: 35%
  - Career Services Influence: 37%

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**Career Services’ Offers that influenced International Mobility**
- Business Forum: 43%
- Mastering your Career: 50%
- Online Tools: 57%
- Corporate Events: 64%

**Top Preferences for Placement Areas**
- Marketing: 25%
- M&A: 27%
- Finance: 36%
- Consulting: 43%

**Top Industry’s Preferences**
- Banking: 37%
- FMCG: 37%

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8 For further information on survey results please refer to annex: Table XIX – Survey Responses
LIMITATIONS

The main limitations of our study are mainly related to data’s collection that was initially thought to be relevant for our research. Those limitations were mainly perceived during the International Analysis, which comprehends the analysis of the three markets: France, Italy and Switzerland.

- **Salary**

For instance, when analysing the salaries of each countries’ industries, major difficulties emerged. It was difficult to find accurate information regarding the salaries provided by each company, as some of the data used were relative to internships, full-time jobs or even to higher positions. This has affected the homogeneity of the research, since it was not possible to find the same level of information for each country of analysis neither for each company within those markets.

Regarding the analysis of the Italian market, there was few information regarding the salaries applied in some of the country’s companies. The only information available was regarding industry and not position in the firm, which was considered to be very limiting.

- **Placement**

The information provided from the websites of each companies analysed in the different markets, was not clear regarding the percentage of students who actually stay on the company after an internship (or graduate programme). As a consequence, it was quite inconclusive to say if internships or graduate programmes are actually an open door to a full-time and a stable career in any of the companies analysed.

- **Grade Point Average (GPA)**

When elaborating a profile of the students from each country, it was not possible to take in consideration the graduation’ GPA of those students, neither the GPA required to enter
in any of the companies. This source of information was expected to be relevant in order to compare students profile from Nova SBE with the other three international markets.

- **Survey**
The number of answers forecasted for the survey was not reached. The number of answers expected was twenty percent (120 answers) of the total number of students enrolled in all Nova SBE master’s degree. The number of answers reached was one hundred, which is quite close to the value initially expected. Still, the accuracy of the survey was not affected by this limitation.

- **Statistical Data**
Some of the data used in the countries’ analyses is not from the past year (2015), since it was not available, which means that some of these values may have suffered some changes.
NOVA SBE’S IMPROVEMENT SUGGESTIONS

- FRANCE
  - Internships

From the information collected in the initial stage of this study, it was observed that every Given the data of the Nova’s Annual Masters Survey of 2014, 43.17% of the students did not have an internship experience during their master’s degree, even though some of them had an experience before that, during their bachelor or in between degrees. Still, 14% of the students did not have any experience during their overall academic life. For SURE, this may represent a weakness for Nova students when competing with other candidates. Taking this factor in consideration, it seems crucial to have a professional experience if one aims to enter the French job market. Otherwise, the disadvantages of a foreign student when comparing with national students are huge and the chances of actually getting the job are weak.

Given the data of the Nova’s Annual Masters Survey of 2014, 43.17% of the students did not have an internship experience during their master’s degree, even though some of them had an experience before that, during their bachelor or in between degrees. Still, 14% of the students did not have any experience during their overall academic life. For sure, this may represent a weakness for Nova students when competing with other candidates. It seems crucial to adapt to those international requirements when competing in an international level.

Efforts should switch into that matter since it is the primary and most effective way for students to experience in real life what is aimed to be learned on those type of career services activities. Such experiences are much more valued on a CV and have real effects and huge benefits to a students’ career.
- **Language**

In order to enter in the French job market, it is expressively fundamental to speak the national language. It would be relevant and beneficial for Nova’s students to be able to learn additional languages in the most initial stage of their academic life.

- **Exchange Programmes & Partnerships**

French business schools analysed in this study, all of them are able to provide to their students a pool of partnerships with the best companies in the world. One of the universities (Université Paris Dauphine) even stated that internships are student’s first mode of entry in the job market, which clearly demonstrates the efficiency of those working experiences.

In order for Nova’s students to fully enjoy and benefit from this, the extra semester or amount of time spent during an internship should not be a factor that can damage the students’ academic performance at the home school, which is Nova SBE. Incentives for that should be considered.

In the following table, a match from the companies analysed in this study and the ones with partnerships with the business schools was performed.
### Table XIV: French Business Schools’ Partnerships

<table>
<thead>
<tr>
<th>University</th>
<th>Location</th>
<th>Career Fairs’ Calendar</th>
<th>Companies⁹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Université Paris Dauphine</strong></td>
<td>Paris</td>
<td>February</td>
<td>Accorhotels&lt;br&gt;AXA&lt;br&gt;BNP Paribas&lt;br&gt;Carrefour&lt;br&gt;Crédit Agricole&lt;br&gt;Danone&lt;br&gt;Kronenbourg&lt;br&gt;L’Oréal&lt;br&gt;LVMH&lt;br&gt;Société Générale&lt;br&gt;Veolia</td>
</tr>
<tr>
<td><strong>ESSEC Business School</strong></td>
<td>Cergy-Pontoise (Île-de-France)</td>
<td>January/February</td>
<td>BNP Paribas&lt;br&gt;Carrefour&lt;br&gt;L’Oréal&lt;br&gt;LVMH&lt;br&gt;Orange&lt;br&gt;Société Générale&lt;br&gt;Veolia</td>
</tr>
<tr>
<td><strong>EDHEC Business School</strong></td>
<td>Roubaix</td>
<td>October: <em>Marketing &amp; Business Development</em> + <em>Finance &amp; Audit</em>&lt;br&gt;November: <em>Consulting</em> + <em>Supply-Chain &amp; Logistics</em></td>
<td>Accorhotels&lt;br&gt;AXA Groupe&lt;br&gt;BNP Paribas&lt;br&gt;Capgemini&lt;br&gt;Carrefour&lt;br&gt;Crédit Agricole&lt;br&gt;Danone&lt;br&gt;L’Oréal&lt;br&gt;LVMH&lt;br&gt;Orange&lt;br&gt;Saint Gobain&lt;br&gt;Société Générale</td>
</tr>
</tbody>
</table>

⁹ Universities’ partnerships that match the companies analysed previously in this study (*Table VI: List of Attractive French Companies*)
- **ITALY**

  - **Language**

    To work in Italy, Nova’s students need to increase their fluency in Italian since it is one of the most important requirements to have a placement opportunity in the country. According to Nova’s Annual Masters Survey of 2014, only 5% of the 288 students who responded were able to speak the language. To target this market, Nova SBE needs to increase this percentage, which can for instance be done by offering the possibility for students to attend an Italian language module during the masters’ programme.

  - **University’s Partnerships**

    The most efficient way to place Nova’s students in the Italian market is to take advantage of the relationships already established with Italian universities. Since the majority of Italian universities have mandatory internships in their degrees, most certainly they have connections with many companies in their home country. If Nova has a good link with those universities, they can intervene in Nova behalf and recommend Nova as a good university to recruiter recent graduates from. Of course this should be a two side deal, which means that Nova should also in return recommend the Italian universities to Portuguese companies.

  - **Internships**

    To apply for graduate programmes and internships in the companies analysed, no working experience is required, so the fact that some Italian students may have higher pre-placement experience is not expected to be a problem. Nova’s students, who speak the Italian language are expected to have the same opportunities as Italian students. However to apply for full time positions, the situation is different, it is indeed necessary in those
cases to have pre-experience, and in this situation Nova’s students may be in disadvantage.

It is then recommended to, for instance, implement internships as elective courses. Those internships, should be offered in different industries, according to the masters programmes tracks offered in the university. In this way the students who wish to increase their working experience have the possibility to do so.

- **SWITZERLAND**

  **Internships**

As previously observed, half of the companies analysed which offer relevant opportunities for Nova SBE’s students give preference to candidates with work experience. According with Nova’s Annual Masters Survey from 2014, 43.17% of the surveyed students had no internship experience throughout their master’s degree. However, when analysing information corresponding to work experience in previous years to masters’ enrolment, it is possible to observe that this number will decrease significantly (only 14% did not have any work experience at all). The fact that this rate presents such a low value, it is possible to admit that the great majority of Nova’s students would be apt to apply to any of the presented job opportunities.

Nevertheless, it is important to still mention that Swiss recruitment trends show significant preference for candidates with experience due to the fact that skill shortages are likely to happen in the following years, with hiring costs increasing. Thus, it is predictable that companies will recur to its own staff in order to fill in punctual vacancies, avoiding these costs. Furthermore, even though the majority of companies listed in SMI present a quite high rate of international staff, students will still encounter some competition among Swiss students who, as previously analysed, are familiar with vocational training and present high internship rates (in the case of Universities present
in notable rankings). Therefore, in order for Nova’s students to be able to tackle these opportunities it is crucial that they gain work experience prior to apply to a job position. A possible solution for this consists in considering the possibility of implementing internship programs in the students’ curriculum.

- **Language**

Another common eligibility requirement encountered when approaching the Swiss job market is language knowledge. The majority of the companies previously presented require fluency in English. Considering that the master programmes at Nova are carried out entirely in English, this should be no constrain for its students. However, as it was also possible to observe, there is still a significant number of companies requiring the knowledge of a second language, or even third. German was highly mentioned throughout eligibility requirements across different companies, considering that this is one of the country’s official languages. Therefore, the university should expand its offerings when it comes language courses, namely, implementing a German course module for those interested. French in this case is not considered since Nova has recently opened a new module for this language.

- **Partner Universities**

Exchange agreements are extremely important in the sense that they enable first contact with foreign employers. Through these students may find job opportunities within the corporate links from the destination institution. Currently, Nova SBE has two agreements with Swiss schools for master students. These are: HSG St Gallen and Université de Lausanne. Examples of companies recommended that have participated in these schools’ career fairs or are active corporate partners are: Credit Suisse; Swiss Re; Syngenta; UBS; Zurich and Nestlé. Students should then be encouraged to take part in exchange programmes during their masters’ degree in case they wish pursue a career abroad.
In conclusion, general recommendations can be made in order to improve Nova’s placement rates at an international level. Firstly, the school should consider increasing the number of Nova’s agreements with international schools for students’ exchange programmes. As these schools would have already established partnerships with potential recruiters in their own country, this can increase students’ chances of being accepted into one of these companies considering they have established contact with recruiters during their exchange program.

Secondly, the school should also consider implementing internship programmes within the students’ curriculum. Through this, students would be able to develop important work-related skills which are highly valuable by employers.

As language knowledge is highly required by international recruiters, the school should increase its offerings regarding language courses within the institution’s ground. In this way, students could improve their linguistic skills, increasing their chances to be accepted into a foreigner company. The partnership existent with ILNOVA (Instituto de Línguas da Universidade de Lisboa) should be taken in consideration and promoted to the students’ group, given the numerous and less costly offers of language courses there provided.

An important and global practice used from a diverse number of business schools are the admission tests. One of the most reliable test and mostly used under those situations is the GMAT. By applying such a requirement of entry in any of the masters, Nova SBE will improve the quality of students’ admissions, as the selection would be based on a practical assessment test, which is used by the best Business Schools in the world. Furthermore, this would be a good manner to select students according to their practical capabilities, which may avoid in the future the admission of students who actually may
not be prepared. This test represents a good practice to evaluate similar levels of knowledge between students.

Finally, as referred in the survey elaborated for this study, the **United Kingdom** is one of the most desired countries by Nova SBE’s students to develop an international career. This market should be considered in the future for further studies, in order to meet the students’ needs for an international career.

All those recommendations will help Nova to maintain its high standards, which are necessary to continuously increase its position in university rankings. This will contribute to the schools’ reputation and ability to attract students and top recruiters worldwide.
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