universum

World's Most Attractive Employers 2022

Research from Universum reveals the aspirations of university graduates as they enter the global workforce — and how a growing mismatch between student expectations and economic headwinds may require re-evaluation on both sides of the employment deal.

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Each year, Universum surveys over one million career seekers globally. The study asks: Which employers do students hold in highest regard? And what factors most influence that decision?

Key Findings

Key Findings

It may be time to re-evaluate the employment deal.

Given record talent shortages in most markets, hiring has been very candidate-driven over the last 12 months (with higher expectations for pay, benefits, and quality of life among young talent). Now most regions face significant economic headwinds and employers are pulling back on hiring. Will companies regain more control in the employer-employee relationship? At the very least, it may be time for employers to re-evaluate the "give and get" deal at the heart of their companies' Employer Value Propositions (EVPs) and recruitment marketing.

Young people are highly focused on compensation.

Across business, engineering, and IT student groups surveyed by Universum, young people put a major emphasis on compensation when choosing their ideal employers. "Competitive salaries" and "high future earnings" make up two of students' top-three priorities, and both were among the fastest-growing priorities across all variables. Given the friction between high inflation and cooling economic growth, employers will need to rethink starting salaries for recent graduates, balancing students' high expectations against protecting the bottom line.

The demand for work-life balance and flexible working accelerates.

From a list of 40 attributes, "work-life balance" rose 6 places to rank as #8 most important in 2022, and "flexible working conditions" rose 7 places, landing at #10. This rise was particularly evident among engineering and IT students. The key question: Can employers deliver on the quality-of-life benefits young people have come to expect, even while there is growing pressure to do more with less?

Key Findings

Students' performance expectations fall short of what may be required.

When asked to rank their top priorities in a future employer, young people were significantly less likely to choose "challenging work" in 2022. This attribute registered the largest one-year drop of any priority in 2022 — and may be yet another sign of a growing mismatch between student expectations and the demanding economic environment most companies will need to navigate in the coming year.

Student career preferences are increasingly polarized.

This year, two career profiles — "Balance-Seekers" and "Go-Getters," which are opposite extremes of the high-performance mindset — are both growing in size (see page 10 for a more detailed description of Universum's five major talent personas). Should companies continue to stress the inclusive, "come as you are, do what you love" positioning (i.e., Balance-Seekers) to win new talent, or switch to a more realistic performance-driven positioning given the economic downturn?

Key Findings

Top-ranked companies are most associated with high performance.

Among the top 10 ranked employers within the three key target groups covered in our study (business, engineering, and IT students): “high performance,” “recruiting the best talent,” and “challenging work” stood out as leading differentiators compared with the rest of the WMAE. In other words, students express a high level of preference for employers known to be performance-oriented.

It’s important to balance global positioning with local messaging.

While the above findings have implications for companies’ overall employer brand positioning, it’s still critical to understand attraction drivers at the local level. The relative importance of key attributes varies significantly by country and target group. For example, among IT students, flexible working conditions rank as a #4 priority in the US, but #28 in China. Global companies must weigh these differences and flex their EVPs and recruitment messaging to match local preferences.

"We expect that 2023 will be a year of rebalancing. Over the past 12 months, when talent demand outpaced supply in many regions, employers inflated their employment promises to attract young people. Given the likely reduction in hiring and increased pressure on company resources in the coming year, we expect a return to more balanced employment deals, where what you 'get' as an employee is more evenly balanced against what you're expected to 'give'."

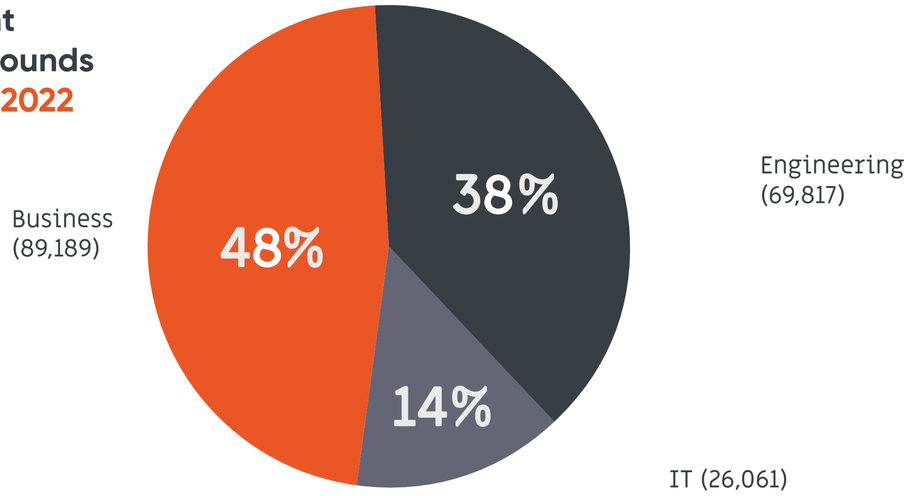
Mats Röjdmark, Chief Executive Officer, Universum

WMAE Study Methodology

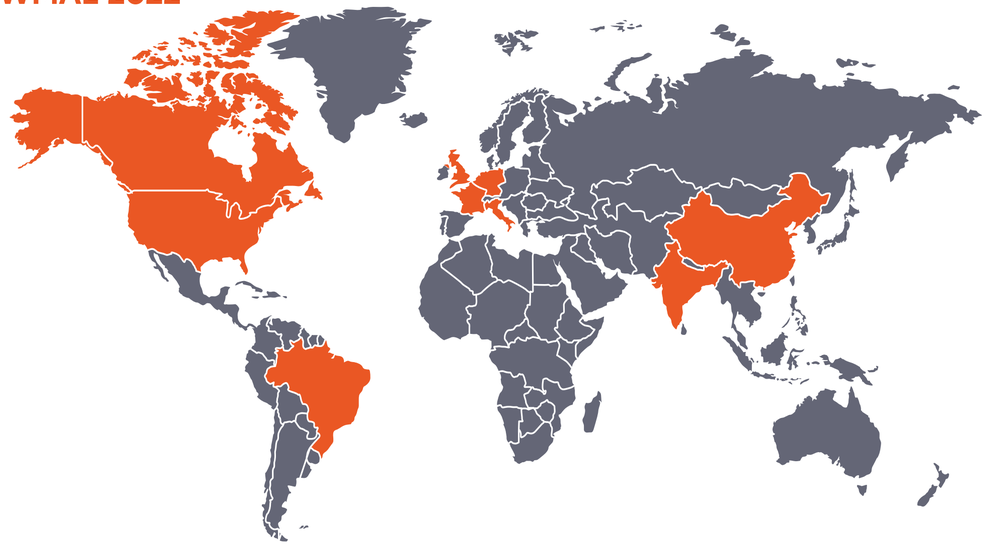
Universum surveyed 185,067 business, engineering, and IT students across nine of the world's largest economies. The study was conducted from September 2021 to May 2022. The students were asked: (a) which employer characteristics are most influential as they consider future employment, and (b) which employer brands they most admire. To be considered, companies must rank in the top 90% among the most attractive employers in at least 4 of the 9 countries.

Across these student groups, Universum also identifies five major attitudinal "career types." These groupings, shown on the following page, provide a valuable indication of the diversity of attitudes and preferences that exist within this Gen Z population.

Student Backgrounds WMAE 2022



Research Regions WMAE 2022



Universum Career Types

Go-Getters

Have a strong performance orientation. They're ambitious achievers, hungry to make their mark in successful companies with a reputation for top talent. They're comfortable taking on high levels of responsibility and tough challenges. In return for their dedicated effort and ability to make things happen, Go-Getters expect high levels of recognition and fast-track career progress.

Globe-Trotters

Have a cosmopolitan outlook, seeking to broaden their horizons in a multinational company that will provide opportunities to travel abroad and interact with a diverse international community of colleagues, clients, and customers. They see constant change as a positive, broadening their experience and stimulating their learning.

Ground-Breakers

Have a strong entrepreneurial orientation. They'd ideally prefer to work within a dynamic, team-oriented, start-up environment, with a strong focus on innovation. They're less interested in working for an established player, and more focused on embracing the latest technologies to create new and exciting products, and lead developments in their chosen field.

Change-Makers

Have a strong purpose orientation.They're altruistic by natureand seek organizations that serve the common good, through public service or social enterprise. They're strong believers in diversity, equity, and inclusion, and feel most engaged when they're serving a higher purpose or simply helping people.

Balance-Seekers

Have a strong work-life balance orientation. They generally seek well-established, small- to medium-sized organizations with a friendly, family feel, providing a decent salary and the flexibility for people to balance their responsibilities at work with their wider interests and responsibilities outside of work.

Re-evaluating the Employment Deal

The global talent market is at a critical inflection point

Early indicators suggest companies are pulling back on hiring due to inflation and softening demand. PwC's annual CEO survey found 50% of companies are planning to reduce headcount.[1] And in October, the UK Recruitment and Employment Confederation reported hiring growth was the lowest seen in more than a year and a half.[2]

Yet top executives also report that they are still in an all-out battle for specific talent groups. PwC's global CEO survey, fielded in the second half of 2022, found one in three executives cite "talent acquisition and retention" as a serious risk despite a reduction in overall hiring expectations. In a list of 15 critical challenges facing companies in 2022, only cyberattacks scored higher.

For companies slowing down hiring, the pause presents an opportunity to rethink their employer branding and recruitment strategy in three important ways:

1. **EVP:** Is your overall employer brand positioning and EVP still relevant given the changing economic environment? Is there a need to re-evaluate the "give and get" expectation-setting at the heart of the employment deal?
2. **Critical talent strategy:** Are you clear about which talent groups are most critical to your current and future success, particularly those for which there is a limited supply and/or a high level of competition?
3. **Hiring attractors and offer:** Are you in a strong position to attract critical talent groups? Are you in tune with the specific needs and expectations of these audiences, and prepared to translate these insights into targeted recruitment campaigns?

"With fears of a recession looming, workers who were flush with opportunities are beginning to feel the anxieties of tightened corporate budgets."[3]

"The Job Market Has Been Like Musical Chairs. Will the Music Stop?"
The New York Times, October 2022

1 PwC: "PwC Pulse Survey: Managing business risks," August 2022. https://www.pwc.com/us/en/library/pulse-survey/managing-business-risks.html
2 Reuters: "UK recruiters report weakest hiring growth in 19 months," Oct. 6, 2022. https://www.reuters.com/markets/europe/uk-recruiters-report-weakest-hiring-growth-19-months-2022-10-07/
3 The New York Times: "The Job Market Has Been Like Musical Chairs. Will the Music Stop?" Oct. 7, 2022. https://www.nytimes.com/2022/10/07/business/job-market-tightening.html

For companies slowing down their hiring, the pause presents an opportunity to rethink their employer branding and recruitment strategy.

Many young people are in search of high earnings and high quality of life.

Is this pairing a realistic expectation?

Attributes Growing in Importance (from 2021 to 2022)		
Competitive Salary	from #8 to #3	↑
Work-life Balance	from #14 to #8	↑
Flexible Working	from #17 to #10	↑

Across all groups, compensation is a growing priority. Likewise, over the last three years, work-life balance and flexible working conditions have both bounded quickly up the attribute preference rankings to become significant priorities. Work-life balance rose 6 ranking positions to #8, and flexible working rose 7 places to #10. In some countries like Canada, Germany, and the US, quality-of-life factors rank in the Top 5.

For companies navigating hiring slowdowns and cost-cutting measures in 2023, can they continue to be generous with both compensation and quality-of-life benefits?

Early signs suggest top companies in the WMAE rankings are rolling back some lifestyle perks. Meta recently announced to employees it will eliminate most laundry and dry cleaning services and cut back on free meals in the company dining room. The New York Times explains, "The changes could be a warning shot for employees at other companies that are preparing to return to the office after two years of the coronavirus pandemic."[4]

When it comes to salary increases, however, concessions will be much harder to extract.

A US-based study from Mercer found employers are planning pay increases for 2023 — specifically, an average merit increase of 3.8% compared to the 3.4% actually delivered in 2022.[5] These increases are unlikely to keep pace with inflation, meaning even a higher rate of wage growth may breed dissatisfaction among employees.

4 The New York Times: "Facebook's Parent Company Will Make Employees Do Their Own Laundry," March 11, 2022. https://www.nytimes.com/2022/03/11/technology/facebook-meta-perks.html
5 Mercer: "Mercer compensation data reveals US employers are struggling to keep up with employee expectations with high inflation," Sept. 30, 2022. https://www.mercer.us/newsroom/mercer-compensation-data-reveals-us-employers-are-struggling-to-keep-up-with-employee-expectations-with-high-inflation.html

Employers Most Associated with High Pay, Flexibility, and Work-Life Balance.

Despite the increased focus on high pay, flexibility, and work-life balance, our survey suggests it is rare to find a company that offers all of these — with the exception of a small group of Big Tech firms. The perception that Big Tech offers both high pay and quality-of-life benefits is no doubt one of the reasons they continue to dominate the employer rankings across all student groups.

	Competitive Salary	Flexible Working	Work-Life Balance
1	Goldman Sachs	#70	#72
2	UBS	#79	#74
3	Bain & Co	#66	#76
4	Ericsson	#36	#2
5	Morgan Stanley	#69	#64
6	Boston Consulting Group	#64	#71
7	JPMorgan Chase & Company	#65	#68
8	Exxon Mobil	#15	#17
9	Credit Suisse	#68	#66
10	McKinsey	#62	#70

	Flexible Working	Competitive Salary
1	Google	#11
2	Facebook	#13
3	SAP	#21
4	Microsoft	#18
5	Amazon	#23
6	Nike	#82
7	Apple	#16
8	Accenture	#34
9	Oracle	#57
10	Bosch	#43

	Work-life Balance	Competitive Salary
1	Google	#11
2	Ericsson	#4
3	Volvo Cars	#37
4	Nike	#82
5	Facebook	#13
6	Texas Instruments	#62
7	Mars	#70
8	Toyota	#48
9	SAP	#21
10	Ford	#35

Are young people's attitudes about challenging work falling short of employers' expectations?

When asked to rank their top priorities in a future employer, young people were less likely to choose challenging work in 2022; that factor dropped 2.5 places in terms of relative importance, the largest one-year drop in 2022. This general trend was also reflected in the increasing size of Universum's Balance-Seeker career type (i.e., students who are looking for a combination of job security and work-life balance rather than challenging, high performance work).

It is tempting to see the lower emphasis on challenging work and/or high performance as an extension of "quiet quitting" — a way for people who feel undervalued at work to express their dissatisfaction by quitting outright or pushing back on unreasonable employer demands by doing the bare minimum. A Gallup poll published in September 2022 found at least half of all U.S. workers are quiet quitting, which Gallup defines as "not engaged" at work, or "people who do the minimum required and are psychologically detached from their job."[6]

Some employers have even addressed the issue head on. In a town hall meeting with Meta employees, Zuckerberg announced, "And part of my hope by raising expectations and having more aggressive goals, and just kind of turning up the heat a little bit, is that I think some of you might just say that this place isn't for you." Sundar Pichai from Google made a similar statement, warning employees would need to show "more hunger than we've shown on sunnier days."[7]

6 Gallup: "Is Quiet Quitting Real?" Sept. 6, 2022. https://www.gallup.com/workplace/398306/quiet-quitting-real.aspx
7 9to5 Google: "Google slows hiring as Pichai calls for consolidating investments, more productivity, Aug. 11, 2022. https://9to5google.com/2022/08/11/google-hiring-slow-down/

But there may be a more positive interpretation of this trend. While doubtlessly some took advantage of leniency shown during the pandemic, for most young talent, the shift away from challenging work may be much more about setting clear expectations about the "where and when" of work. Ariana Huffington, founder of Thrive Global, explains, "As an employer, I really love when people in interviews say, 'I give 100% when I'm working, and these are my boundaries.' That's very different from, 'I do the bare minimum to get by.'"[8]

Another interesting qualification to this general trend away from "challenging work" is that our research indicates that the career types at both ends of the performance orientation spectrum — Balance-Seekers and Go-Getters — are growing in size. This is good news for those employers targeting the more challenge-seeking, results-oriented Go-Getters within the general student population.

Whether students are looking for a less demanding work life or simply a healthy work-life balance, the reality is that the working environment is likely to get tougher, with fewer resources and higher performance expectations. This means most companies will need to be careful about positioning themselves solely in terms of what potential recruits can expect to "get" from their employer, and instead tip the balance more realistically toward what they are expected to "give" in return.

8 https://www.linkedin.com/posts/ariannahuffington_joyfuljoining-work-culture-activity-6965397668625805312-ws0R/?utm_source=share&utm_medium=member_desktop

The Case for Stronger Performance Orientation

The case for stronger "performance" positioning

While the most favored pre-pandemic positioning among leading global employers was purpose-led performance ("Making an Impact"), in the last two years, companies have put a growing emphasis on employee-centric, "Be You" inclusivity. Employers should of course continue to recruit talent with an eye toward diversity, equity, and inclusion, but they may want to push back against a broader movement to accept all attitudes, mindsets and work styles. Weathering a downturn will require a greater number of ambitious, performance-oriented students who are up for a challenge, and fewer students who are inflexible about the time, place, and pace of work.

Our research certainly suggests this equation works for the top 10 most attractive employers identified by business, engineering, and IT students. The attributes below are those that most differentiate the best (Top 10 employers) from the rest — and the most attractive among them are seen as performance-oriented, future-focused, and offering competitive pay and good development opportunities (in that order, with high performance the most differentiating attribute compared with other WMAE).

1	**High performance focus**
2	**Recruiting only the best talent**
3	**Good reference for a future career**
4	**Challenging work**
5	**Embracing new technologies**
6	**Innovation**
7	**High future earnings**
8	**Competitive base salary**
9	**Professional training and development**
10	**Prestige**

Employers associated with Challenging Work

Employers that improved most in the WMAE rankings this year were most highly associated with challenging work — likely a winning formula for 2023 as well. For example, among the top five "risers" among business students (Sony, Pfizer, Nike, Mercedes and UBS), challenging work was the strongest association compared to other employers.

Employer	Business Rank 2022
Apple	1
Google	2
Microsoft	3
Amazon	4
L'Oréal Group	5
Deloitte	6
JPMorgan Chase & Company	7
Goldman Sachs	8
EY (Ernst & Young)	9
KPMG	10

Employer	Engineering Rank 2022
Google	1
Microsoft	2
Apple	3
BMW Group	4
Siemens	5
Volkswagen Group	6
Daimler/Mercedes-Benz	7
GE - General Electric	8
Intel	9
Amazon	10

Employer	IT Rank 2022
Google	1
Microsoft	2
Apple	3
Amazon	4
IBM	5
Intel	6
Sony	7
Oracle	8
Samsung	9
BMW Group	10

Flexibility: A quality-of-life indicator and a driver of high performance

As we saw on page 15 [employers most associated with flexibility, work-life balance], companies like Google, Apple, Microsoft, and Amazon continue to dominate the top end of our student rankings because they combine an entrepreneurial/high performance positioning with an equally strong association with flexible working.

It's important to note that the emphasis on flexible working does not consistently extend to work-life balance, with the exception of Google. This suggests that flexible working can play both ways by enhancing work-life balance and productivity. Recent messaging from top tech companies bears this out:

- **Google CEO Sundar Pichai: "The future of work is flexible. Empowering people with flexibility will bring out the best in them, personally and professionally." (Note the emphasis on "bringing out the best.")**
- **Twitter CEO, Parag Agrawal, to employees: "Wherever you feel most productive and creative is where you will work, and that includes working from home full time forever."**
- **Microsoft's career site: "At Microsoft, we value and support flexibility as part of our hybrid workplace where every employee can do their best work by working the way they work best."**

For employers, it's important to consider the "give and get" balance when developing positioning about flexible working. Flexibility is no longer a Covid-driven safety measure, nor is it solely about work-life balance or wellness. With economic headwinds growing, flexible work can be a way to empower employees and give them autonomy to choose the work setting that is most productive for them — a win for employees and employers alike.

Targeting Critical Talent and Local Differences

Targeting Critical Talent and Local Differences

While this report provides an overview of student talent trends, it is of course important to consider regional variations and differences between target groups. Universum's research highlights some quite significant differences in attribute preferences between countries

For example:

- CSR credentials are very important for young job seekers in China, but much less so in Italy.
- Professional training and development opportunities are critical when recruiting in Brazil, but less so in France.
- Performance recognition is a big deal in Canada, but less so in India.
- Future education sponsorship is a top attraction driver in Germany, but less so in the USA.

Likewise, there are important differences between student groups according to their main fields of study.

For example:

- Engineering students place a much higher value on innovation than business students.
- IT students are most attracted to flexible working conditions.
- Business students are the most likely to prioritize leadership opportunities.

If you want more detail on these differences to guide your local messaging and recruitment marketing to specific target groups, Universum can provide the data and insights you need to tune-in to these more specific needs and preferences. Contact us to know more.

World's Most Attractive Employers Rankings

2022 World's Most Attractive Employers Rankings

Each year, Universum asks students across the globe which companies they most want to work for. Based on this survey, Universum ranks the World's Most Attractive Employers.

Business Student Rankings:

All the Big Four accounting firms dropped 1 – 2 places in the rankings this year — this despite students choosing the auditing and accounting industry more often. Why? We suspect that as students increasingly prioritize flexibility and work-life balance, they are more likely to find balance at mid-tier firms or working in industry. As one recent graduate who chose a mid-tier firm explained, "Knowing I won't be working 85 hour weeks is absolutely wonderful."

Unlike the Big Four, the three leading investment banks, Goldman Sachs, JPMorgan Chase & Company and Morgan Stanley, improved their position in the business student preference rankings. This undoubtedly reflects the strong trend in preference towards 'competitive base salaries' and 'high future earnings', attributes more associated with investment banking than any other industry.

Engineering Student Rankings:

Just one Big Tech firm vaulted ahead in the rankings in 2022 — Facebook (Meta) rose 10 points from 34 in 2021, to 24 in 2022. The company had a lot of ground to make up after the fallout related to whistleblower Frances Haugen and publicized walkouts by Facebook/Meta employees. What made a difference for Meta in 2022?

In October 2021, CEO Mark Zuckerberg announced the company's new priority: building the metaverse. While the announcement was derided by many large media companies, top analysts and tech-watchers saw it as a bold step into the future. Analysts at Jefferies wrote at the time, the metaverse has "the potential to disrupt almost everything in human life."[9]

Universum's research shows engineering students prioritize innovation much more than other student groups — and we believe Meta's race to the metaverse is probably the biggest innovation play of the last year.

IT Student Rankings:

Among IT students, one of the top movers was JPMorgan Chase & Company, which rose 4 places to capture the #12 spot (an impressive feat given that the banking industry ranks only #10 among IT students).

Investment banking has pushed hard to attract tech workers to its ranks — including business-critical talent like data scientists and cybersecurity experts. In an admission of the challenges the banking industry faces competing against Big Tech, Lori Beer, JPMorgan Chase & Company's global chief information officer, asked, "How do we bust the myth and help people understand the innovation that's happening here, the complex problems?"

In late September 2022, JPMorgan Chase & Company announced it will hire 2,000 additional tech professionals by the end of the year.[10] Given that many tech companies are slowing or freezing hiring amidst a financial slowdown, it's an excellent opportunity for JPMorgan Chase & Company and other investment banking firms to cash in on this opportunity to soak up the IT talent leaking from big tech companies.

9 Business Insider: "Mark Zuckerberg is creating a future that looks like a worse version of the world we already have," Jan. 9, 2022. https://www.businessinsider.com/mark-zuckerberg-the-metaverse-golden-goose-2022-1
10 Fox Business: "JPMorgan plans to hire 2,000 tech workers by year's end: report," Sept. 30, 2022. https://www.foxbusiness.com/economy/jpmorgan-plans-hire-2000-tech-workers-years-end-report

Top 50 World's Most Attractive Employers
Business Student Rankings 2022

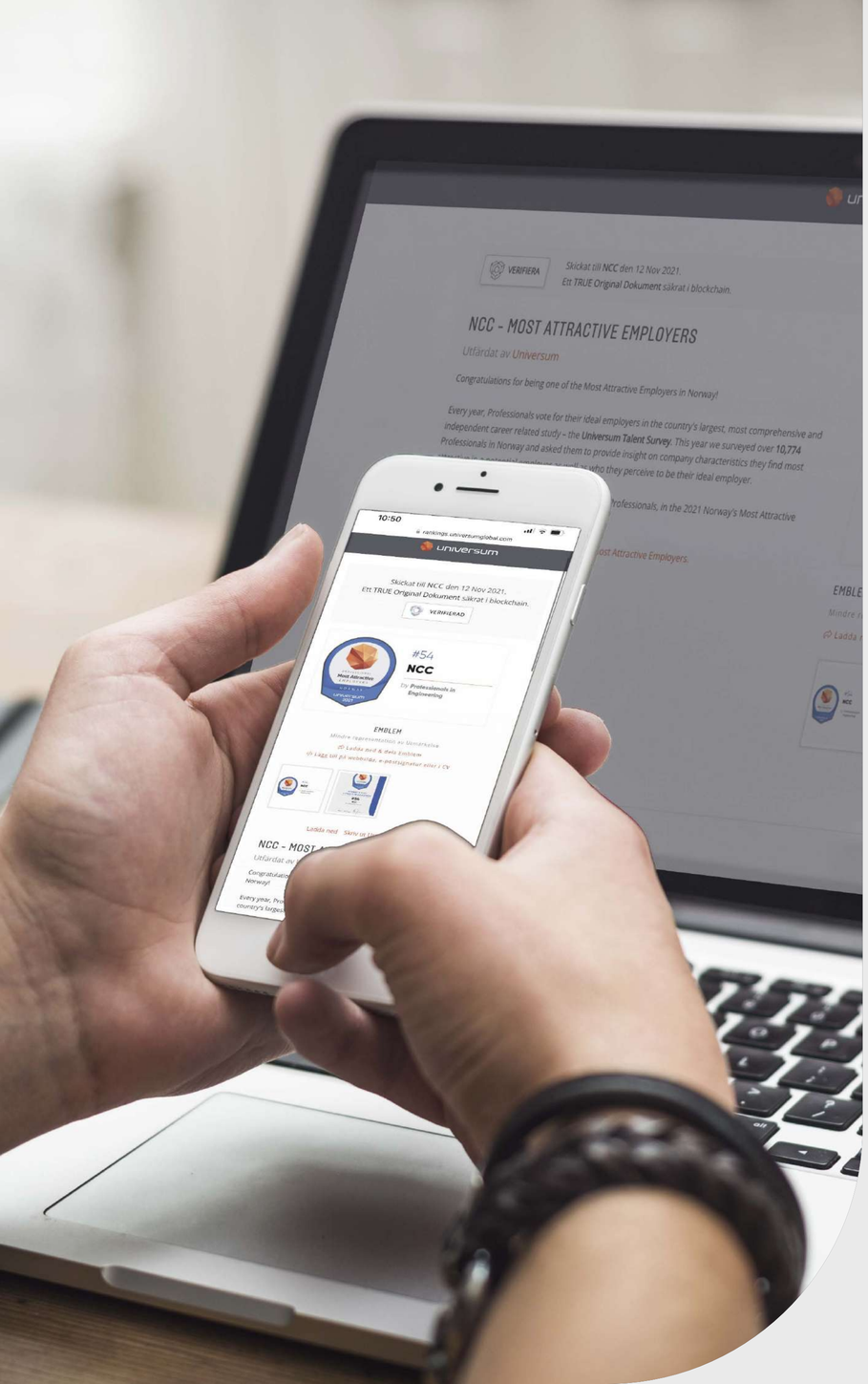
1	Apple
2	Google
3	Microsoft
4	Amazon
5	L'Oréal Group
6	Deloitte
7	JPMorgan Chase & Company
8	Goldman Sachs
9	EY (Ernst & Young)
10	KPMG
11	PwC (PricewaterhouseCoopers)
12	BMW Group
13	McKinsey & Company
14	Morgan Stanley
15	The Boston Consulting Group (BCG)
16	Nike
17	Daimler/Mercedes-Benz
18	Sony
19	Bank of America Merrill Lynch
20	Nestlé
21	Adidas
22	Unilever
23	Procter & Gamble (P&G)
24	Samsung
25	Deutsche Bank
26	IBM
27	LVMH Moët Hennessy Louis Vuitton
28	The Coca-Cola Company
29	Facebook
30	Johnson & Johnson
31	Bain & Company
32	PepsiCo
33	Accenture
34	HSBC
35	IKEA
36	Volkswagen Group
37	H&M
38	Pfizer
39	Ferrero
40	BNP Paribas
41	Toyota
42	Credit Suisse
43	UBS
44	Barclays
45	Airbus Group
46	Allianz
47	HEINEKEN
48	Ford Motor Company
49	Intel
50	Electronic Arts

Top 50 World's Most Attractive Employers
Engineering Student Rankings 2022

1	Google
2	Microsoft
3	Apple
4	BMW Group
5	Siemens
6	Volkswagen Group
7	Daimler/Mercedes-Benz
8	GE - General Electric
9	Intel
10	Amazon
11	Samsung
12	Johnson & Johnson
13	IBM
14	Ford Motor Company
15	Bosch
16	Airbus Group
17	Volvo Car Corporation
18	Sony
19	Toyota
20	Boeing
21	Nestlé
22	Pfizer
23	L'Oréal Group
24	Facebook
25	General Motors
26	Tesla
27	Shell
28	The Coca-Cola Company
29	Schneider Electric
30	JPMorgan Chase & Company
31	McKinsey & Company
32	Goldman Sachs
33	Dell
34	Huawei
35	Bayer
36	IKEA
37	Procter & Gamble (P&G)
38	Deloitte
39	Lenovo
40	Volvo Group
41	Unilever
42	Philips
43	Honda
44	Nissan
45	Nike
46	The Boston Consulting Group (BCG)
47	Accenture
48	ExxonMobil
49	ABB
50	Texas Instruments

Top 50 World's Most Attractive Employers
IT Student Rankings 2022

1	Google
2	Microsoft
3	Apple
4	Amazon
5	IBM
6	Intel
7	Sony
8	Oracle
9	Samsung
10	BMW Group
11	Cisco Systems
12	JPMorgan Chase & Company
13	Dell
14	Deloitte
15	Facebook
16	Huawei
17	Accenture
18	Goldman Sachs
19	Daimler/Mercedes-Benz
20	Siemens
21	Lenovo
22	Ubisoft
23	McKinsey & Company
24	EY (Ernst & Young)
25	Electronic Arts
26	Volkswagen Group
27	L'Oréal Group
28	Tesla
29	adidas
29	KPMG
31	PwC (PricewaterhouseCoopers)
32	Airbus Group
33	The Boston Consulting Group (BCG)
34	Capgemini
35	The Coca-Cola Company
36	Bank of America Merrill Lynch
37	HP Inc.
38	Nike
39	Toyota
40	Boeing
41	SAP
42	IKEA
43	Bosch
44	Deutsche Bank
45	Philips
46	Morgan Stanley
47	Johnson & Johnson
48	Hewlett Packard Enterprise
49	HSBC
50	Nestlé



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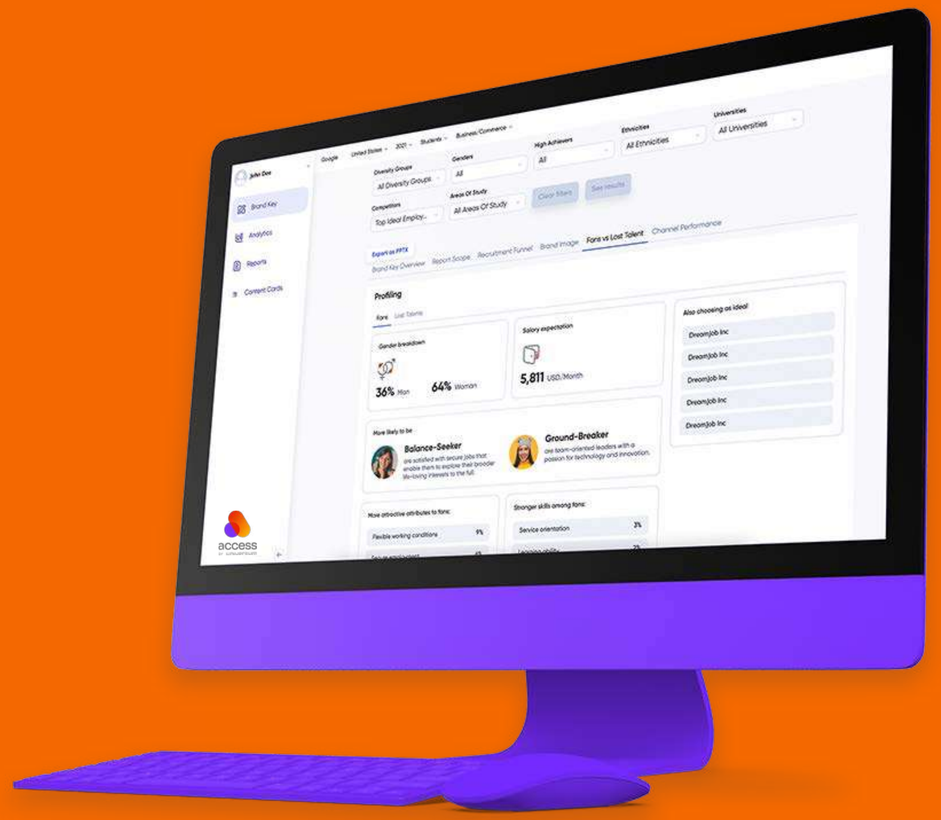

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BY universum

ABOUT

universum

Universum is a data-driven, insight-led employer branding agency. Headquartered in Stockholm, we are now active in over 60 countries, with key hubs in Paris, Berlin, London, Zürich, New York, Singapore, and Shanghai. Every year we survey over one million students and young professionals and provide our clients with the analytics, strategy, and creative solutions they need to compete more effectively for talent.

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