

# THE JOB MARKET



## Is your degree worth anything?

By TED ATKINSON

In today's highly competitive job market, a degree by itself is not enough. That's the consensus found by *Excalibur's* Ted Atkinson, who conducted a survey of the hiring attitudes of three of Canada's largest employers.

The greatest concern expressed by employers was the way graduates go about seeking employment. Most graduates, said the companies' recruitment officers, have unfocussed goals in their job hunt, relying on a blind search method with hit-and-miss tactics.

The most popular tactic is what employers call "papering" the job market. Students flood companies with dozens of resumes in the hope that one company will respond.

The lack of a specific job interest on the resume costs many applicants an interview. The worst thing an applicant can do is say they'll take any type of job in a desperate attempt to get hired. To employers, this signifies vagueness and indecisiveness. A narrow, specific approach is more likely to succeed.

Also, employers prefer someone who shows an interest in the firm and its related field—someone who demonstrates he is willing to make a contribution, and is not just looking for a job.

Ignorance about the company's activities is a sign to employers that the applicant is not interested. Sometimes even the pettiest details about a company are important. For instance, in the Bay Street world, many financial institutions are either "blue suit" or "brown suit"—that is, their employees tend to wear a company uniform of blue or brown. Showing up at an interview with a 'blue' company wearing a brown suit could lose you the job before the interview even gets underway. That's an example of how trivial and detailed a job search can become.

All employers, however, preach the Golden Rule in job hunting: "Never give up." Persistence does pay off.

"If they throw you out the front door, climb in the side window," said one graduate who finally latched onto a job following months of persistence. "That doesn't mean being rude, it just means refusing to quit. It shows you really want the job."

### MANUFACTURERS LIFE INSURANCE COMPANY

According to Mike Polly, senior recruitment officer of the Manufacturers Life Insurance Company, "the well-rounded generalist is the new manager, regardless of whether or not he has a Business degree or a Liberal Arts degree." In fact, stresses Polly, the specialized degree may be seen as a drawback.

Yet Polly maintains that a university degree by itself does not guarantee employment.

"Experience in a certain field is just as important," claims Polly. In today's extremely competitive job market, experience gives applicants an edge.

Polly believes the type of degree is not as important as most people are led to believe. Says Polly, "A degree does not necessarily have to be relevant to the job."

In addition to previous experience, bilingualism is also a valuable skill. Although English is the major language of business, Polly said, French is widely used, and the ability to speak any second language is becoming increasingly important.

University graduates also tend to be overconcerned with achieving high grades. "There is no screening criteria around marks," Polly said, although final grades are sometimes discussed during an interview. Graduates who have held part-time jobs and outside activities are more highly prized than graduates with similar grades but with no extra-curricular background.

### BANK OF MONTREAL

Banking is traditionally hire large numbers of graduates every year. Steven White, commercial recruitment officer for the Bank of Montreal, says that in the commercial area the percentage of business to liberal arts graduates hired last year was approximately 70:30.

While the bank always hires more business graduates, "there is still ample space available for liberal arts students," says White.

The screening process at the Bank of Montreal is intensive, with a University-College Placement Association (UCPA) Test, resume, and personal interviews.

According to White, "the degree is only one aspect of the whole individual." Personality—the most intangible quality—is always an essential factor in the hiring process. White stresses that, at the bank, "education is an ongoing process."

Thus the graduate with the "know-it-all" attitude is never hired, no matter how qualified.

### FOSTER ADVERTISING

"Nowadays you'll never be President of a major Canadian corporation unless you're bilingual," says Lee Masters, senior vice-president of Foster Advertising. "This phenomenon has only occurred in the last five or seven years." Bilingualism, says Masters, is more important than a degree.

Like the other employers we surveyed, Masters emphasized that "a degree is only one aspect of the whole picture, often not the most important one." Having interviewed many prospective employees over the years, Masters says it is unusual for someone to be hired without some experience.

This is the familiar Catch-22 situation: students can't get hired without experience, and can't get experience unless they're hired.

Masters suggest graduates read a popular job-hunters' guide, *What Colour is Your Parachute?* by Richard Bolles, a self-help book which includes job research methods, personality tests and other helpful hints.

A BA COSTS AS MUCH AS 400,000 SLICES OF TOAST, SAY THE EXPERTS.

