

Business and administrative studies overview

Business and administrative subjects are popular disciplines to study at university, enabling students to develop a range of transferable skills¹, including:

- commercial awareness
- the ability to think critically and strategically
- being able to manage multiple workloads and projects
- using initiative to solve problems.

As a result, graduates from business and administrative subjects are highly employable and attractive to employers looking to recruit new candidates into their business. This may account for why, in the 2015/16 Destinations of Leavers from Higher Education (DLHE) survey, 41,690 (13.2%) of all UK-domiciled first-degree graduates studied business and administrative subjects.

Destinations of business and administrative graduates

The careers open to graduates who have studied business and administrative subjects are diverse. Business impacts upon almost all elements of today's society and the skills graduates develop during their programme of study are applicable to multiple contexts and environments.

Websites for professional bodies such as the Chartered Institute of Logistics and Transport and the Association of Chartered Certified Accountants (ACCA)² have content that highlights the range of sectors, industries and roles graduates can go into.

According to ACCA's website, finance and accounting professionals are in demand globally and have a range of opportunities within financial services and consulting, manufacturing, oil, gas and energy and fast-moving consumer goods.

The 2015/16 DLHE data reflects this abundance of opportunities for graduates, particularly in relation to the percentage of graduates in full-time employment six months after finishing their degree. This ranges from 56.3% for economics graduates, who were least likely to be in full-time employment, to 68.7% for marketing graduates, who were

most likely to be in full-time employment. These figures compare positively with the average of 54.8% for graduates from all subjects in full-time employment.

The data highlights that marketing graduates (52%) and hospitality, leisure, tourism and transport graduates (28.1%) gravitate towards roles as marketing, PR and sales professionals. There is also a natural tendency for graduates from finance and accountancy (59%), economics (54.3%) and business and management (24.5%) to enter roles as business, HR and finance professionals.

The latter figures highlight a growth in UK consulting in the last year, particularly by the 'big four' (Deloitte, EY, KPMG, PwC), due to an increased emphasis on regulatory practices within financial services³. The growth in UK consulting emerges in *The Graduate Market in 2017* report by High Fliers, which states: 'The largest recruiters of graduates in 2017 are expected to be the accounting and professional services firms, public sector employers, engineering and industrial firms and investment banks who have combined recruitment targets of almost 13,000 graduate positions.'⁴ However, it is important to bear in mind that *The Times Top 100 Graduate Employers* as used in the High Fliers report represent a small proportion of all graduate employers.

Unemployment

The unemployment figures (which include those due to start work) for graduates from business and administrative subjects ranges from 5% for hospitality, leisure, tourism and transport graduates, to 6.7% for both economics and finance and accounting graduates. Due to constant change in the economy and the workplace, it is vital that graduates, even those from business and administrative subjects, are work-ready and suitable for whatever job they enter after graduating.

According to the *CBI/Pearson Education and Skills Survey 2016*, formal work experience gained through year-in-industry programmes or summer internships 'play a valuable part in strengthening students' preparedness for employment'⁵. The High Fliers report echoes

this message and emphasises that graduates who have not engaged with work experience opportunities during their studies are unlikely to receive a graduate offer⁶. Focusing upon those who are underemployed and in roles such as clerical, secretarial and numerical clerks – which ranges from 6.6% for economics, to 15.8% for finance and accounting – these graduates may be gaining relevant experience, developing their professional networks and becoming more 'business-ready' in order to make the move into a professional or managerial role.

Identified themes

More than 39,000 UK-domiciled first-degree graduates were involved in further study, which includes studying for a Masters or studying for a professional qualification. In terms of business and administrative graduates, this ranges from 8.6% of marketing graduates to 20.7% for economics graduates involved in some sort of further study. The percentage of business and administrative graduates who are studying for a Masters compares quite highly with the percentage of graduates from all subjects studying for a Masters at 56.3%. Possible reasons for this are:

- the availability of postgraduate loans
- students are passionate about their subject and want to develop a deeper understanding of their discipline
- for economics graduates in particular, economist roles may need a Masters-level qualification or a Doctorate.

Even for those economist roles that do not require a Masters, the competition may be so fierce that applicants without a Masters may not progress to the next stage of recruitment processes.

Of the 510 finance and accountancy graduates engaged with further study, 10.9% are studying for a professional qualification. This trend of engaging with further study, and the fact it is combined with work, reflects the nature of accountancy and finance-related occupations, as these often need graduates to undertake further professional qualifications such as ACCA, CIMA or CIPFA.



GRADUATES FROM BUSINESS AND ADMINISTRATIVE SUBJECTS ARE HIGHLY EMPLOYABLE AND ATTRACTIVE TO EMPLOYERS LOOKING TO RECRUIT NEW CANDIDATES INTO THEIR BUSINESS

Salaries

The average salary for graduates from all subjects ranges from £17,500 to £22,800 depending on the region of the UK in which the graduate is employed. The salary range for graduates from business and administrative subjects is quite broad. For example, the salaries of economics graduates range from £19,000 to £30,500, business and management graduates' salaries start at £17,400 and go up to £25,700, and finally, finance and accountancy graduates' salaries start at £18,600 and reach £27,400.

As highlighted above, graduates from these subjects have a tendency to enter roles as business, HR and finance professionals, which are often found in organisations associated with investment banking, banking and finance, consultancy and accounting and professional services. These sorts of organisations are often in the City of London and tend to offer higher average salaries, particularly if they are a graduate employer represented by the Association of Graduate Recruiters (AGR) or appear in *The Times Top 100 Graduate Employers* rankings.

Future trends

By 2020, the Conservative government plans to have created three million degree apprenticeships, which, according to the *Guardian*, is part of their strategy to ensure 'people have the skills they need for the high-skilled, high-wage jobs of the future'⁷.

Apprenticeships now play a key role in the recruitment strategies of many employers, including the banks and accountancy firms who tend to be the employers business and administrative graduates are naturally associated with.

A July 2017 report called *Developing Degree Apprenticeships – the Employer Perspective* highlighted the findings of research by the AGR into their members' views on apprenticeships. The report found that almost half of employers (44%) offered degree apprenticeships, with the Chartered Manager Degree Apprenticeship predicted to grow over the next two years by more than 400% to just over 1,000 apprenticeships. While the report emphasises that degree apprenticeships are a strategy to address skills gaps and promote social mobility, it also suggests that the growth of degree apprenticeships is unlikely to be at the expense of traditional graduate recruitment programmes⁸.

It is appropriate to say that apprenticeships are a legitimate and alternative route to attending university. Apprentices are gaining a high-level qualification, earning while they learn (which means that they will have no student debt) and, most importantly, benefiting from work-based learning, which makes them highly employable.

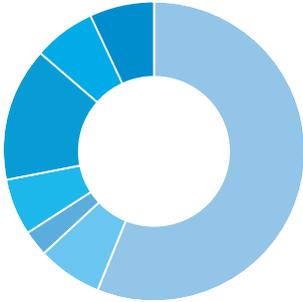
There are implications for the higher education sector due to the introduction of degree and higher degree apprenticeships. There is a need for students, academics and universities to carefully consider the content of their programmes to ensure that relevant skills and experiences are being gained. By embedding enterprise and entrepreneurship within the academic curriculum, as well as transferable skills, opportunities for reflection and work-based and project-based learning, universities will enable the development of highly-employable graduates from all disciplines, not just business and administrative subjects.

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References

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- 3 Consultancy UK (Feb 2017). 'Trends and challenges in the management consulting industry', www.consultancy.uk/news/13111/trends-and-challenges-in-the-management-consulting-industry. Accessed, 26 Jul 2017.
- 4 High Fliers (2017). *The Graduate Market in 2017*, www.highfliers.co.uk/download/2017/graduate_market/GMReport17.pdf, p.12. Accessed 28 Jul 2017.
- 5 CBI (Jul 2016). 'The Right Combination', www.cbi.org.uk/cbi-prod/assets/File/pdf/cbi-education-and-skills-survey2016.pdf, p.48. Accessed 24 Aug 2017.
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- 7 Stockwell R. (Jul 2017). *The Guardian*, www.theguardian.com/higher-education-network/2017/jul/05/apprenticeships-its-time-to-focus-on-quality-not-quantity. Accessed 28 Jul 2017.
- 8 AGR (Jun 2017). *Developing Degree Apprenticeships – the Employer Perspective*, www.agr.org.uk/write/Documents/Surveys/AGR_and_HEFCE_Developing_Degree_Apprenticeships_survey.pdf. Accessed 2 Aug 2017.

Economics



OUTCOMES SIX MONTHS AFTER GRADUATION

Working full time in the UK	56.3%
Working part time in the UK	6.8%
Working overseas	2.7%
Working and studying	6.2%
Further study	14.5%
Unemployed, including those due to start work	6.7%
Other	6.7%

SURVEY RESPONSE: 80.3% / FEMALE: 1,320 / MALE: 3,260 / TOTAL: 4,580 / ALL GRADUATES: 5,700

TYPE OF COURSE FOR THOSE IN FURTHER STUDY

Studying for a Doctorate (e.g. PhD, DPhil, MPhil)	3.9%
Studying for a Masters (e.g. MA, MSc)	83.4%
Studying for a postgraduate qualification in education	1.8%
Studying for other postgraduate diplomas	3.2%
Studying for a professional qualification	2.7%
Other study	5.0%

TOTAL NUMBER OF GRADUATES IN FURTHER STUDY: 665

EXAMPLES OF COURSES STUDIED

MSc Economics	Institute of Chartered Accountants of Scotland (ICAS)
MA Illustration	Lean Six Sigma
MSc Behaviour Economics	Foundation Year Central
PGCE	Banking Qualification
Web Development Course	

TYPE OF WORK FOR THOSE IN EMPLOYMENT

Arts, design and media professionals	0.5%
Business, HR and finance professionals	54.3%
Education professionals	2.3%
Engineering and building professionals	0.6%
Health professionals	0.1%
Information technology professionals	2.9%
Legal, social and welfare professionals	1.6%
Managers	5.4%
Marketing, PR and sales professionals	9.5%
Science professionals	0.4%
Other professionals, associate professionals and technicians	3.6%
Childcare, health and education occupations	0.7%
Clerical, secretarial and numerical clerks	6.6%
Retail, catering, waiting and bar staff	7.4%
Other occupations	4.0%
Unknown occupations	0.2%

FEMALE: 985 / MALE: 2,315 / TOTAL IN EMPLOYMENT: 3,300

EXAMPLES OF 2016 ECONOMICS GRADUATE JOB TITLES AND EMPLOYERS

SIX MONTHS AFTER GRADUATION

Managers: Government relations analyst – London Stock Exchange Group

Education professionals: Lecturer – higher education; Research fellow – higher education

Business, HR and finance professionals: Graduate contract manager – distillers; Financial researcher – wealth management company; Economist – Scottish Government; Policy advisor – Civil Service

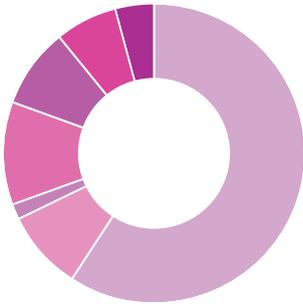
Marketing, PR and sales professionals: Public affairs executive – communications company

Arts, design and media professionals: Music producer – self-employed

Other professionals, associate professionals and technicians: Client engagement manager – recruitment organisation; Client assistant – defence activities

Other occupations: Childminder; Model

Finance and accountancy



OUTCOMES SIX MONTHS AFTER GRADUATION

Working full time in the UK.....	59.4%
Working part time in the UK.....	8.7%
Working overseas.....	1.6%
Working and studying.....	11.0%
Further study.....	8.6%
Unemployed, including those due to start work.....	6.7%
Other.....	4.1%

SURVEY RESPONSE: 78.5% / FEMALE: 2,400 / MALE: 3,530 / TOTAL: 5,925 / ALL GRADUATES: 7,550

TYPE OF COURSE FOR THOSE IN FURTHER STUDY

Studying for a Doctorate (e.g. PhD, DPhil, MPhil).....	0.5%
Studying for a Masters (e.g. MA, MSc).....	71.7%
Studying for a postgraduate qualification in education.....	4.1%
Studying for other postgraduate diplomas.....	7.2%
Studying for a professional qualification.....	10.9%
Other study.....	5.6%

TOTAL NUMBER OF GRADUATES IN FURTHER STUDY: 510

EXAMPLES OF COURSES STUDIED

MSc Ethical Hacking & Cyber Security	PhD Behavioural Science and Cybersecurity
MSc International Finance	Investment Management Certificate ACCA
LLM Chinese Law	
MA Entrepreneurship	
PGCE Secondary Maths	

TYPE OF WORK FOR THOSE IN EMPLOYMENT

Arts, design and media professionals.....	0.2%
Business, HR and finance professionals.....	59.0%
Education professionals.....	0.6%
Engineering and building professionals.....	0.4%
Health professionals.....	0.0%
Information technology professionals.....	1.3%
Legal, social and welfare professionals.....	0.9%
Managers.....	4.0%
Marketing, PR and sales professionals.....	3.3%
Science professionals.....	0.1%
Other professionals, associate professionals and technicians.....	1.5%
Childcare, health and education occupations.....	0.5%
Clerical, secretarial and numerical clerks.....	15.8%
Retail, catering, waiting and bar staff.....	7.4%
Other occupations.....	4.8%
Unknown occupations.....	0.1%

FEMALE: 1,965 / MALE: 2,815 / TOTAL IN EMPLOYMENT: 4,780

EXAMPLES OF 2016 FINANCE AND ACCOUNTANCY GRADUATE JOB TITLES AND EMPLOYERS

SIX MONTHS AFTER GRADUATION

Managers: Junior manager – pub chain

Business, HR and finance professionals:

Assistant accountant – SSE; Graduate finance trainee – higher education sector; Case handler – Santander; Trainee accountant – Forbes Watson Ltd; Finance assistant – police force; Recruitment consultant – employment agency; Assurance associate – PwC; Accountant – school; Demand planner – construction company

Marketing, PR and sales professionals:

Sales support adviser – health care company

Other professionals, associate professionals and technicians:

Energy assistant – local authority; Project control analyst – GE Oil & Gas; Merchandiser – retail merchant

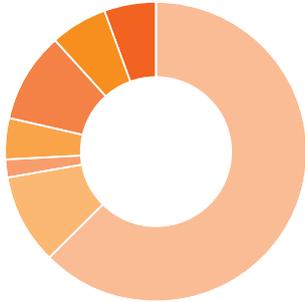
Retail, catering, waiting and bar staff:

Operations assistant – M&S

Other occupations: Digital service advisor –

sixth form college; Bonus executive – Audi; Duct worker – construction company; Ski slope assistant – ski company

Business and management studies



OUTCOMES SIX MONTHS AFTER GRADUATION

Working full time in the UK.....	62.5%
Working part time in the UK.....	9.8%
Working overseas.....	1.9%
Working and studying.....	4.6%
Further study.....	9.7%
Unemployed, including those due to start work.....	6.1%
Other.....	5.4%

SURVEY RESPONSE: 75.4% / FEMALE: 6,755 / MALE: 7,700 / TOTAL: 14,455 / ALL GRADUATES: 19,180

TYPE OF COURSE FOR THOSE IN FURTHER STUDY

Studying for a Doctorate (e.g. PhD, DPhil, MPhil).....	1.4%
Studying for a Masters (e.g. MA, MSc).....	78.1%
Studying for a postgraduate qualification in education.....	6.8%
Studying for other postgraduate diplomas.....	4.2%
Studying for a professional qualification.....	2.9%
Other study.....	6.5%

TOTAL NUMBER OF GRADUATES IN FURTHER STUDY: 1,400

EXAMPLES OF COURSES STUDIED

Masters in Design Management	BA (Hons) Business Studies
MSc Quantity Surveying	AAT Level 2 Accounting
Postgraduate Diploma in Education	Regulated Financial Planning
PGCE Maths	Level 7 Award in Leadership Management, CIMA
Chartered Institute of Personnel and Development (CIPD) Level 5	

TYPE OF WORK FOR THOSE IN EMPLOYMENT

Arts, design and media professionals.....	1.0%
Business, HR and finance professionals.....	24.5%
Education professionals.....	1.3%
Engineering and building professionals.....	2.4%
Health professionals.....	0.2%
Information technology professionals.....	3.3%
Legal, social and welfare professionals.....	1.3%
Managers.....	12.0%
Marketing, PR and sales professionals.....	20.8%
Science professionals.....	0.0%
Other professionals, associate professionals and technicians.....	3.1%
Childcare, health and education occupations.....	1.1%
Clerical, secretarial and numerical clerks.....	10.7%
Retail, catering, waiting and bar staff.....	10.6%
Other occupations.....	7.6%
Unknown occupations.....	0.1%

FEMALE: 5,370 / MALE: 6,025 / TOTAL IN EMPLOYMENT: 11,395

EXAMPLES OF 2016 BUSINESS AND MANAGEMENT STUDIES GRADUATE JOB TITLES AND EMPLOYERS

SIX MONTHS AFTER GRADUATION

Education professionals: Maths learner support assistant – Church of England school; Secondary school teacher

Legal, social and welfare professionals: Community development support officer – charity; Pro bono consultant – social enterprise

Engineering and building professionals: Quantity surveyor – engineering company

Information technology professionals: Platform servicing controller – retirement solutions company

Business, HR and finance professionals: Graduate scheme – FDM; Human resource manager – Northern Ireland Housing Executive; Junior transportation coordinator – Mulberry; Risk intern – trading company; Retail supply chain graduate – technology distribution organisation; Merchandise and space planner – retail company

Marketing, PR and sales professionals: Events manager – Malmaison; Marketing manager – Institute for Leadership; Territory manager – Dunns Food and Drinks

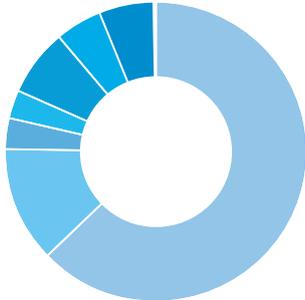
Arts, design and media professionals: Online category developer – House of Fraser

Other professionals, associate professionals and technicians: Team leader – National Union of Students; Procurement and stock control manager – wholesale food and drinks business; Funding co-ordinator – charity

Retail, catering, waiting and bar staff: Beauty consultant – Clinique

Other occupations: Police officer; Tennis coach

Hospitality, leisure, tourism and transport



OUTCOMES SIX MONTHS AFTER GRADUATION

Working full time in the UK.....	62.9%
Working part time in the UK.....	12.5%
Working overseas.....	3.5%
Working and studying.....	3.1%
Further study.....	7.2%
Unemployed, including those due to start work.....	5.0%
Other.....	5.9%

SURVEY RESPONSE: 77.1% / FEMALE: 2,480 / MALE: 1,110 / TOTAL: 3,590 / ALL GRADUATES: 4,655

TYPE OF COURSE FOR THOSE IN FURTHER STUDY

Studying for a Doctorate (e.g. PhD, DPhil, MPhil).....	1.6%
Studying for a Masters (e.g. MA, MSc).....	73.2%
Studying for a postgraduate qualification in education.....	10.5%
Studying for other postgraduate diplomas.....	3.5%
Studying for a professional qualification.....	1.6%
Other study.....	9.7%

TOTAL NUMBER OF GRADUATES IN FURTHER STUDY: 260

EXAMPLES OF COURSES STUDIED

MSc Marketing	PgDip Careers Guidance and Information
MSc Real Estate and Investment	Level 7 Award in Leadership and Management
MSc Counter-Terrorism	
MSc Human Resource Development	
PGCE	

TYPE OF WORK FOR THOSE IN EMPLOYMENT

Arts, design and media professionals.....	1.2%
Business, HR and finance professionals.....	6.6%
Education professionals.....	1.3%
Engineering and building professionals.....	0.1%
Health professionals.....	0.3%
Information technology professionals.....	0.4%
Legal, social and welfare professionals.....	1.2%
Managers.....	11.4%
Marketing, PR and sales professionals.....	28.1%
Science professionals.....	0.1%
Other professionals, associate professionals and technicians.....	5.9%
Childcare, health and education occupations.....	2.0%
Clerical, secretarial and numerical clerks.....	10.4%
Retail, catering, waiting and bar staff.....	16.0%
Other occupations.....	14.8%
Unknown occupations.....	0.1%

FEMALE: 2,045 / MALE: 895 / TOTAL IN EMPLOYMENT: 2,940

EXAMPLES OF 2016 HOSPITALITY, LEISURE, TOURISM AND TRANSPORT GRADUATE JOB TITLES AND EMPLOYERS

SIX MONTHS AFTER GRADUATION

Education professionals: Dance teacher – dance company

Business, HR and finance professionals: Business development executive – voucher and pre-paid gift card business; Project management graduate – BAE Systems; International business development officer – higher education; Payments negotiator – finance company; Conference and events co-ordinator – hotel and spa chain

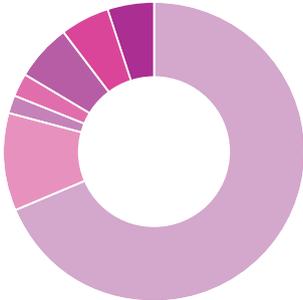
Marketing, PR and sales professionals: Digital marketing assistant – media company; Marketing PR co-ordinator – events company; Marketing development representative – consulting and business solutions organisation

Other professionals, associate professionals and technicians: Senior corporate trainer – marketing organisation; Pilot – RAF; Quality assurance operative – food industry

Numerical clerk, clerical and secretarial occupations: Receptionist – hotel chain; Administrator – hospital

Other occupations: Graduate cruise concierge – cruise agency

Marketing



OUTCOMES SIX MONTHS AFTER GRADUATION

Working full time in the UK.....	68.7%
Working part time in the UK.....	10.6%
Working overseas.....	2.0%
Working and studying.....	2.5%
Further study.....	6.1%
Unemployed, including those due to start work.....	5.3%
Other.....	4.8%

SURVEY RESPONSE: 78.6% / FEMALE: 1,850 / MALE: 1,200 / TOTAL: 3,045 / ALL GRADUATES: 3,875

TYPE OF COURSE FOR THOSE IN FURTHER STUDY

Studying for a Doctorate (e.g. PhD, DPhil, MPhil).....	1.4%
Studying for a Masters (e.g. MA, MSc).....	78.2%
Studying for a postgraduate qualification in education.....	4.3%
Studying for other postgraduate diplomas.....	3.9%
Studying for a professional qualification.....	2.1%
Other study.....	10.0%

TOTAL NUMBER OF GRADUATES IN FURTHER STUDY: 185

EXAMPLES OF COURSES STUDIED

- MA Business Management
- MA Fashion and Lifestyle Promotion
- MSc Business and Management
- PhD Marketing
- CIPD

TYPE OF WORK FOR THOSE IN EMPLOYMENT

Arts, design and media professionals.....	2.6%
Business, HR and finance professionals.....	8.9%
Education professionals.....	0.7%
Engineering and building professionals.....	0.4%
Health professionals.....	0.1%
Information technology professionals.....	1.8%
Legal, social and welfare professionals.....	0.6%
Managers.....	6.8%
Marketing, PR and sales professionals.....	52.0%
Science professionals.....	0.0%
Other professionals, associate professionals and technicians.....	1.3%
Childcare, health and education occupations.....	0.8%
Clerical, secretarial and numerical clerks.....	6.7%
Retail, catering, waiting and bar staff.....	11.6%
Other occupations.....	5.8%
Unknown occupations.....	0.1%

FEMALE: 1,580 / MALE: 975 / TOTAL IN EMPLOYMENT: 2,555

EXAMPLES OF 2016 MARKETING GRADUATE JOB TITLES AND EMPLOYERS

SIX MONTHS AFTER GRADUATION

Managers: Business owner – fitness company

Information technology professionals: IT account manager – tech company

Business, HR and finance professionals: Pensions executive – investment and commercial property company; Payroll executive – healthcare

Marketing, PR and sales professionals: Marketing officer – YMCA; Fashion blogger and social media consultant – media company

Arts, design and media professionals:

Freelance designer – self-employed; Visual merchandiser – high street retailer; Graphics designer – interior design company; Display and audience planning assistant – media company

Other professionals, associate professionals and technicians: Event co-ordinator – higher education

Retail, catering, waiting and bar staff:

Customer assistant – Lidl; Waitress

Other occupations:

Awards executive – media company