



# KYT:

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# Know Your Talent

## The Background

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According to recent analysis by Bloomberg News, India is likely to have the world's largest workforce by 2027, with a billion people aged between 15 and 64. As it stands 18% of India's current population of over 1.3 billion falls between the ages of 15-25. Only a fraction of this number is attending/will go to Tier I colleges.

That essentially means that the largest chunk of our soon-to-be working population will come from Tier II & Tier III colleges. These are the colleges that, in Bangalore and Pune, happened to be the primary source of talent for the Indian arm of a large Insurance Brokerage firm- Lannister Insurance. Prior to committing to a larger employer branding exercise, the leadership team wanted to zoom in on three key areas:

- What do students from this talent segment expect from potential employers?
- What is common between the kinds of organizations these students aspire to join?
- How do students from their target demographic perceive their company?



## Laying the groundwork

# Company Information & Secondary Research

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### Company info:

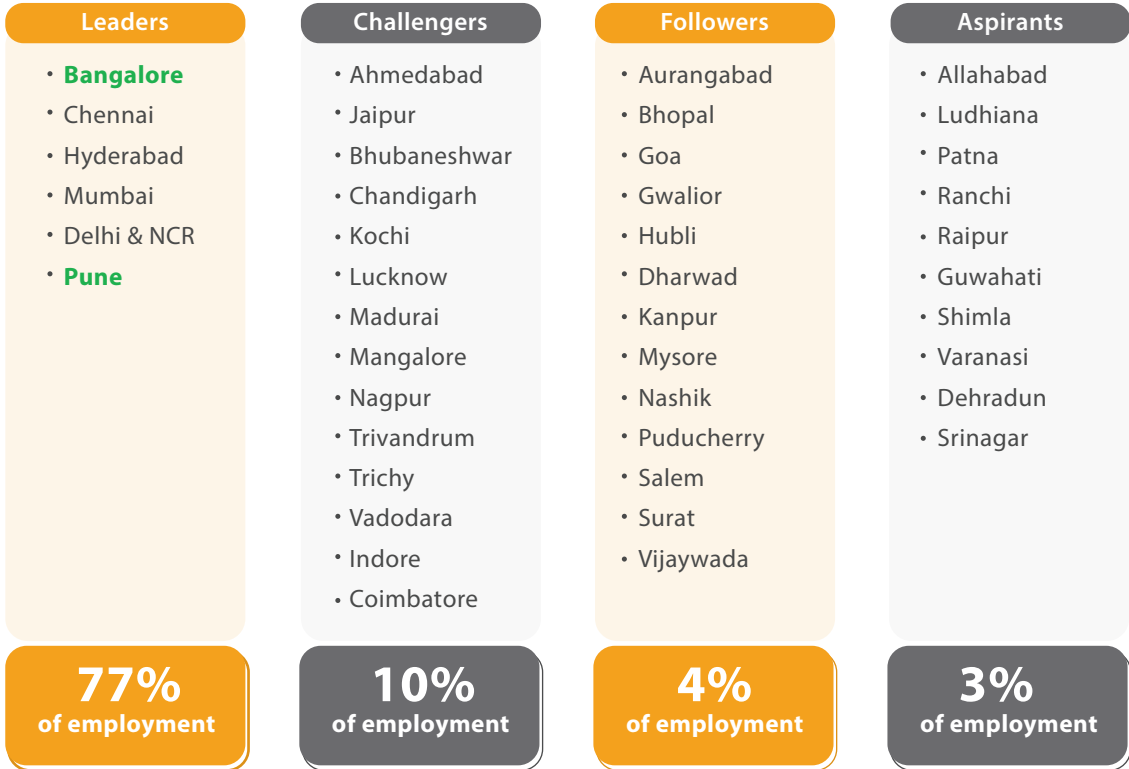
The **first step** towards understanding what these students thought, was isolating who these students were. In order to do so, we pored over entry and exit data from Lannister Insurance for the previous 3 years and established relevant talent patterns. We gathered that:

1. **Only 5% of overall hires** were at the lateral level i.e. a bulk of the hires were freshers
2. **Attrition** at senior levels was **exceptionally low**.
3. **Nearly 50% of all hirers came from referrals** with only 25% of hires coming from direct campus initiatives.
4. Lannister primarily hired **BCom/BBA & MBA students from Tier 2 & 3 colleges in Bangalore and Pune**.

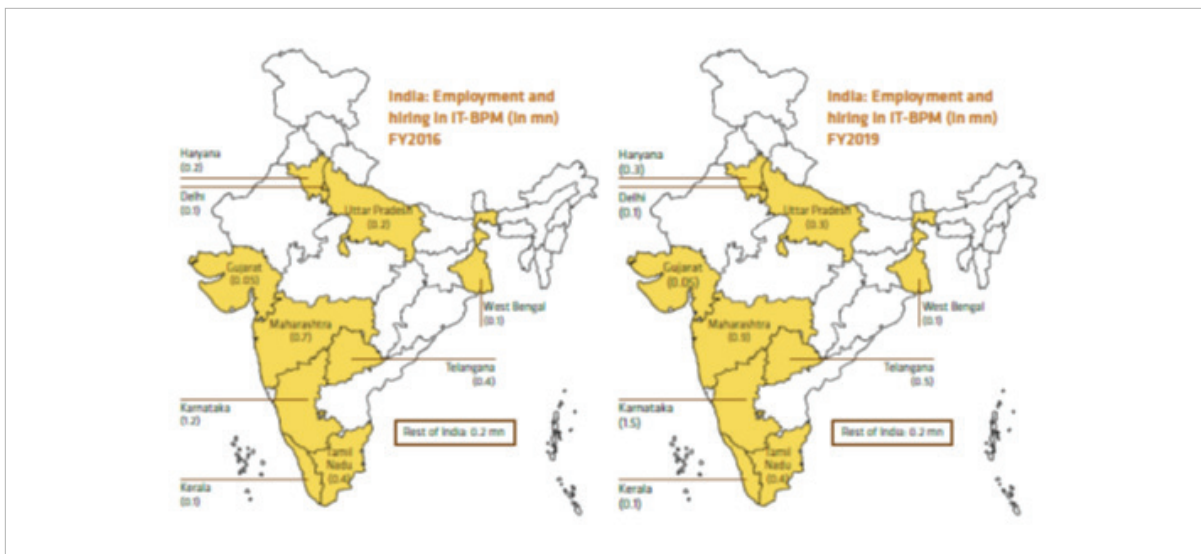
### Secondary research

Now that we were clear about the demographic we were looking at, we set about searching for prior research conducted amongst the target set. To our surprise, we noticed that while there was abundant research into what the students, from the higher tier of institutes in the country, were looking for, there was precious little done around the colleges we were looking at.

What we did find, however, was a NASSCOM Talent Supply & Demand report which categorized some of the biggest talent hubs in the country into four distinct sets:



This then led us to the India Skills Report 2017 which found that, Bangalore & Pune are among the the most preferred employment destinations in the country. It was also found that Maharashtra, UP, West Bengal, Tamil Nadu and Karnataka together contribute 50% of the total potential talent supply for the IT-BPM sector.





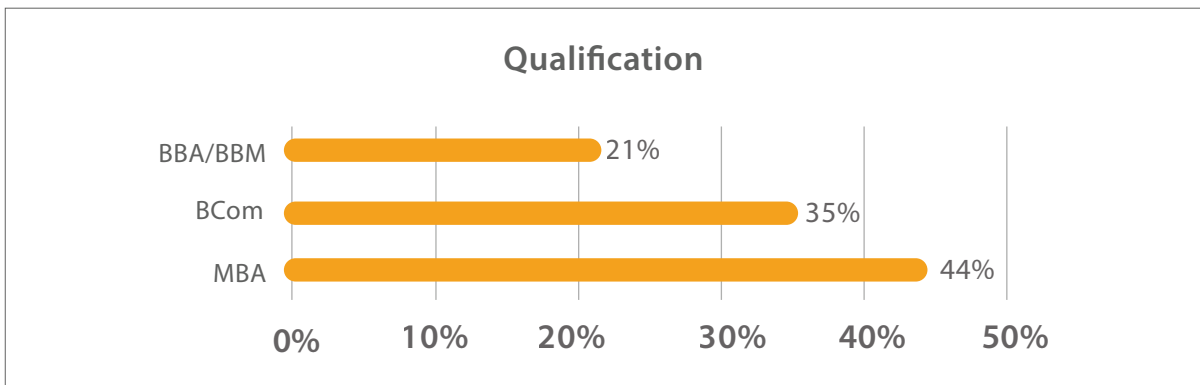
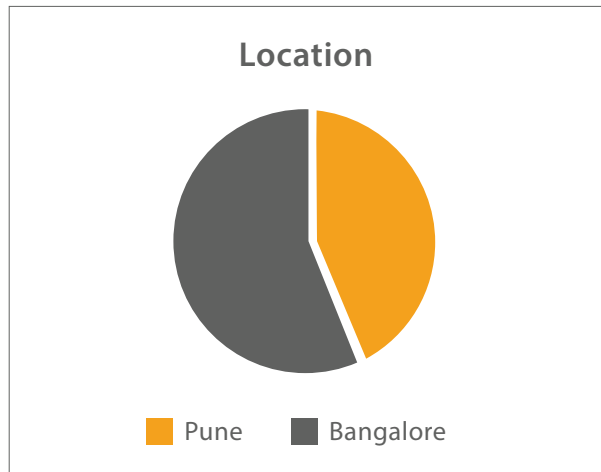
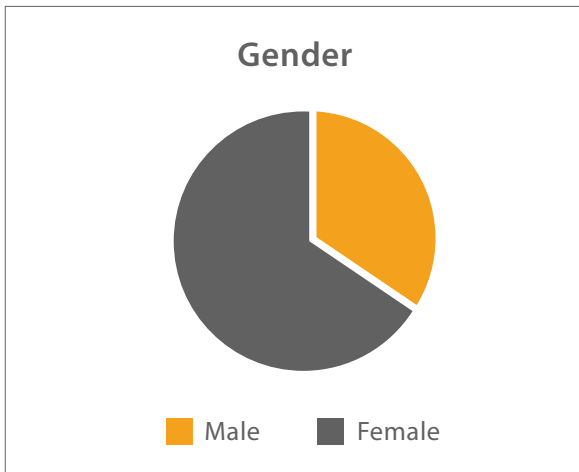
That NASSCOM study also found that of the 6.85 million youth entering the job market in 2016, only 32% were found to be industry ready. While this does highlight the importance of strengthening the skilling ecosystem within India, it also, raises an important question about what can be done to competitively attract & retain skilled employees considering the scarcity of industry-ready talent.

## The Campus Survey

Due to the lack of information out there, we decided to embark upon some primary research of our own. During the subsequent months we conducted comprehensive studies at several college campuses across Bangalore and Pune

### Survey Demographics

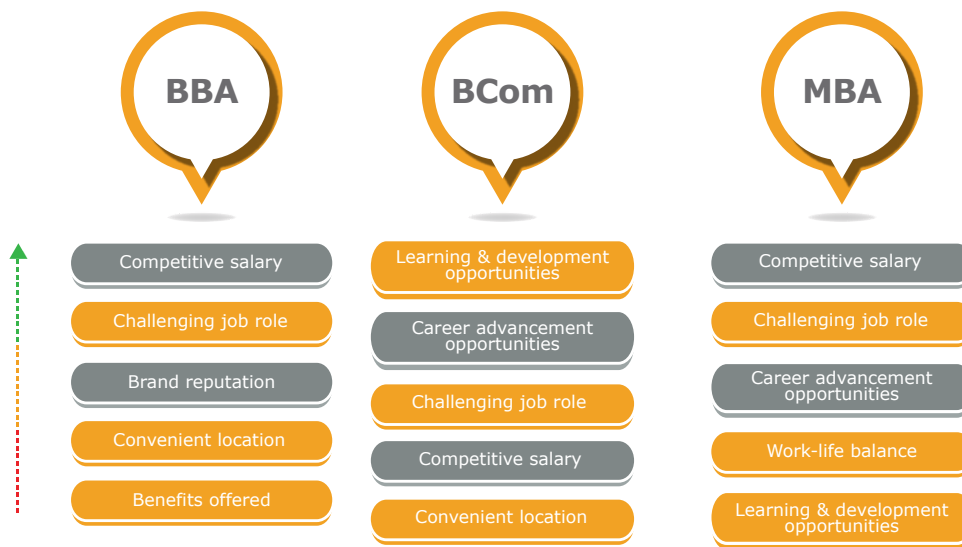
- For the purpose of the survey we ensured that we had a balanced mix of responses across the target demographics outlined earlier in the report



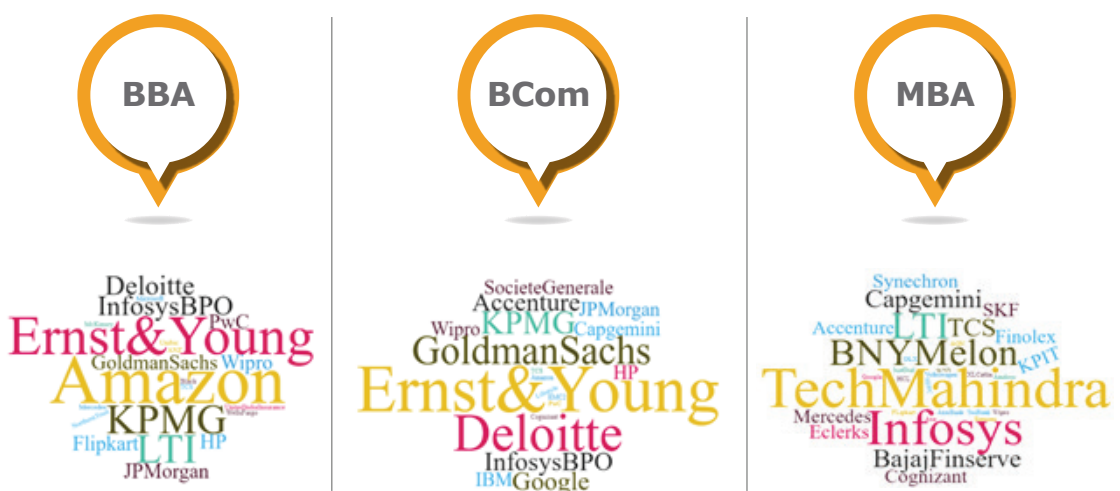


## Our Findings

- During the course of the survey, we uncovered the major criteria that attracted these students to specific organizations.
- The top 5 job selection priorities for students from the various disciplines were found to be, well somewhat differently ladderred or ranked



- Some of the organizations that were rated to be first-choice employers by the respondents were:



Not just an American headquartered multinational walkover, but a decent smattering of the Indian 'globals'. However the names that featured were the big players, perhaps owing to the fact that these tend to be large recruiters that need to spread themselves wide to meet their hiring targets



- We also noted that while over 2/3rds of students from both BBA & MBA students were aware of Lannister, this number dropped significantly when it came to BCom students. This number does not tell the full story though because of the students that were aware of Lannister, 90% of respondents only knew of the fact that they were in the insurance domain.
- The lack of widespread brand appeal however, as we found, was not a deterrent as over 85% of students considered Lannister a viable career option- an indication that students of these colleges tend not to be picky. Perhaps the need to land a job is more fundamental
- It was also noted that in Pune, where Lannister had conducted a greater number of hiring drives in the past, the brand recall was significantly higher than in Bangalore where they had just recently established a brand identity. Salience on campus and consistency of presence as a hirer is indeed able to offset lower corporate brand awareness that might exist

## Result

Some key points to note from this exercise were

1. 74% of students selected MNCs over Indian firms as first choice employers
2. 68% of students preferred to join companies with well-established consumer brands
3. Despite that however, over 80% of students were willing to accept offers from relatively unknown brands

With respect to Lannister, the leadership team understood that while financial independence and self-reliance will always be primary drivers for individuals beginning their careers, it is important to note factors like location, work-life balance, career path & the actual work content play a big part in what young individuals need in order to attain their long-term objectives. Lannister saw that leveraging their international brand could give them a competitive advantage in this talent market and even though their line of work did not necessarily put them in the eye of the consumer, they knew that they could still attract the right talent if they focused on building their employee value proposition.



Armed with the information from this the Survey, Carpediem is now helping Lannister expand their footprint among the talent market by:

- Articulating a clear and comprehensive employer brand
- Training their recruitment personnel to act as ambassadors for the organisation and
- Revamping their campus pitch to highlight elements that will resonate with their target demographic
- Creating campus activation programs to continuously engage with young talent