

Department of Economics Employability Guide



Introduction

A degree in economics can open up many careers. For some of these, a degree in economics is either required or seen as relevant. The jobs where this is the case are diverse, but with an emphasis on finance; e.g. accountancy, banking, insurance, tax advice, trading, as well as economic analysis and research. Few economics graduates become a professional economist directly after an undergraduate degree – a postgraduate qualification is usually required (see 'Postgraduate Study' below). There are many other careers you can consider, including those that don't need an economics degree but where the skills you've gained at university will be welcomed.

By studying economics you are developing the following skills:

- **communication** - presenting findings and explaining complex data to a wide range of audiences in a concise and easily understood manner as well as being confident in group discussions and the preparation of written technical and non-technical materials;
- **numeracy** - handling complex data presented in a numerical form, using this data to draw conclusions and make recommendations as well as applying mathematical and statistical analysis methods to the data;
- **problem-solving** - extracting relevant information, drawing conclusions and making logical recommendations whilst considering the wider social and political influences;
- **computing** - using specialised software to analyse data, presenting findings using appropriate IT methods and producing visual presentation to inform and shape decisions;
- **time management** - completing specific tasks within designated time frames;
- **analytical skills** - analysing research methods, methodologies, data, conclusions and recommendations, critically evaluating government policy and assessing performance against home and global economies.

This document covers:

- Organisations
- Jobs and vacancy information - General
- Job websites – Economics jobs
- Job websites – Financial jobs
- Job descriptions
- Purple Door Careers and Recruitment - *Resources for the Business School, sector guides, social bookmarking sites and download zone*
- Internships (including vacation work)
- Placements
- Voluntary work
- Postgraduate study
- Destinations of Portsmouth University economics graduates
- Careers guidance
- Enterprise

Organisations

Below is a list of useful organisations for economists. Some of these organisations have careers advice and information, others are useful for background reading to prepare for an interview, some offer events for students and graduates to network and present papers.

- **Royal Economic Society** - www.res.org.uk - one of the oldest and most prestigious economic associations in the world. It is a professional association promoting the encouragement of the study of economic science in academic life, government service, banking, industry and public affairs. There is a student section.
- **Why Study Economics?** - <http://whystudyeconomics.ac.uk> – includes video profiles and case studies of economics graduates in a variety of careers.
- **Studying Economics** - <http://studyingeconomics.ac.uk> - aims to provide support, help and assistance to economics undergraduates. Includes a section on “After Your Degree” <http://studyingeconomics.ac.uk/where-next>. You can also read extracts from entries for the 2010 essay competition on the topic “How is your economics degree preparing you for life?” <http://studyingeconomics.ac.uk/how-is-your-economics-degree-preparing-you-for-life/>.
- **Economics Network** - www.economicsnetwork.ac.uk - one of the world's leading economics education sites, with links to UK economics departments.
- **Society of Business Economists** - www.sbe.co.uk - the Society exists to help all those who use economics in a business environment - whether in industry, commerce, finance, consultancy or public service. The site includes some careers advice.
- **International Health Economics Association** - www.healtheconomics.org.
- **Development Economist opportunities, from the University of London** - www.careers.lon.ac.uk/files/pdf/SOASEconomist.pdf.
- **A list of economics departments** - <http://edirc.repec.org/areas.html> - institutes and research centres around the world, arranged by specialisation.
- **WiWi-Online** - www.wiwi-online.co.uk - tailored to the research needs of students, researchers and academic staff in economics, accountancy and business studies.
- **Guide to Career Education – Economics Careers** - www.guidetocareereducation.com/library/economics-careers - American site with lots of useful careers.
- **The Agricultural Economics Society** - www.aes.ac.uk/index.php - the Society's main event is its annual conference held in March/April. This offers an opportunity for students, researchers and established members of the profession to submit papers, debate topical and policy issues and network at a residential, 3-day event. In addition, the Society, jointly with Defra (Department for the Environment, Food and Rural Affairs), holds a 1-day event in January each year where the topic is one of current relevance and debate.
- **International Association of Agricultural Economists (IAAE)** - www.iaae-agecon.org - IAAE is a worldwide confederation of agricultural economists and others concerned with agricultural economic problems.

Jobs and Vacancy Information - General

Below is a range of websites advertising graduate jobs and internships. Some offer careers advice – get familiar with what roles are advertised, what skills, competencies, experience and knowledge employers look for in a graduate. This information will enable you to develop and focus your CV, cover letter and personal statement. You can search these sites under job title, sector and geographical area.

- **Purple Door Careers and Recruitment (University of Portsmouth)** – www.port.ac.uk/careersandrecruitment – this website has links to vacancies, part time work, work experience, volunteering, events including employers networking evening, career fairs – Register online to receive information.
- **Prospects** – www.prospects.ac.uk - the UK's official graduate careers website - includes graduate job-search graduate employers, industry insights, working abroad.
- **Milk Round** - www.milkround.com.
- **Target jobs** - <http://targetjobs.co.uk>.
- **Graduate Jobs South** – www.graduatejobssouth.co.uk - focus is on graduate opportunities in the South of England.
- **Indeed** - www.indeed.co.uk.
- **HigherCareers.com** - www.highercareers.com - states "Post your resume and search for post-docs, postgraduate studentships and jobs in higher education, science and research". Features jobs by email, resume search, and profiles of universities and research institutions in the United Kingdom, Canada, Australia, United States and New Zealand.
- **Jobs.ac.uk** - the specialist jobsite for careers in academic, research, science and related professions. Thousands of jobs, free Jobs by Email service, specialist careers advice, blogs and much.
- **University of Kent Careers website** - www.kent.ac.uk/careers - includes useful information for economics students and graduates.

Job Websites – Economics Jobs

There are a range of websites and publications specialising in jobs for economists and your search should include broad-sheet daily and Sunday newspapers, particularly the Financial Times and The Economist Magazine. Large employers such as certain government departments and the Bank of England tend to advertise vacancies on their websites.

- **Inomics** - www.inomics.com - a platform to announce job openings for economists, to search for them, and to get an email notification whenever a new opening meeting your interests arrives. Inomics covers openings in all subject and geographical areas at all levels, and the site also includes a directory of economics-related organisations, including consultancies, with links to their websites.
- **Economics Forum and Jobs** - <http://economists.ning.com> - "the leading Economics Forum - with economics discussion forums, blogs, resources, videos, and jobs for economists". May include analyst roles aimed at economics graduates.

- **The Supply Curve** - www.thesupplycurve.com - dedicated exclusively to employment opportunities for economists, statisticians and econometricians.
- **Econ-Jobs.com** - Econ-Jobs.com - job site for economists, searchable by job type, location etc.
- **Government Economic Service (GES)** - www.civilservice.gov.uk/my-civil-service/networks/professional/ges/index.aspx - fast stream government economics and economics assistant appointments.
- **Society of Business Economists** - www.sbe.co.uk.

Job Websites – Financial Jobs

- **eFinancialCareers** - www.efinancialcareers.co.uk – international job website covering a wide range of financial sector jobs- search under ‘graduate’.
- **Royal Statistical Society (RSS)** - www.rss.org.uk.
- **Discover Risk** - www.discoverrisk.co.uk/about-risk/employers.aspx - information on the careers and jobs & internships in the insurance industry.
- **Association of British Insurers**- www.abi.org.uk - with a list of member insurance companies.
- **Chartered Institute of Taxation** - www.tax.org.uk -website has a careers section.

Job Descriptions

Prospects Economist - www.prospects.ac.uk/p/types_of_job/economist_job_description.jsp - includes job description and activities, salary and conditions ,entry requirements, training, career development ,typical employers/vacancy , related jobs, contacts and resources, case studies - Very useful for composing effective and focused CVs, personal statements in application forms. In particular check the entry requirements for skills and competencies employers look for. Also click on related jobs for more job ideas. Others include:

<ul style="list-style-type: none"> ▪ Actuary ▪ Actuarial consultant ▪ Agricultural economist ▪ Biometrician ▪ Chartered management accountant ▪ Credit analyst ▪ Environmental statistician ▪ Financial adviser ▪ Financial risk analyst ▪ Forensic statistician ▪ Government statistician ▪ Health service statistician ▪ Higher education lecturer 	<ul style="list-style-type: none"> ▪ Industry economist ▪ Insurance broker ▪ Insurance underwriter ▪ Investment analyst ▪ Management consultant ▪ Market research statistician ▪ Medical statistician ▪ Operational researcher ▪ Pension scheme manager ▪ Pharmaceutical statistician ▪ Statistician ▪ School teacher
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Purple Door Careers and Recruitment - Resources for the Business School

www.port.ac.uk/careersandrecruitment/careerplanning/downloadzone

Download Zone

Purple Door Careers and Recruitment have produced a range of information leaflets and guides available for you to download. You can find an A-Z list of all of these documents on the website.

Sector Guides

Purple Door Careers and Recruitment has produced a series of sector guides providing you with the key starting points to help you find out more about the industry and the opportunities available. The guides are available online- just click on the links- you can also pick up a copy from the Purple Door Careers and Recruitment Centre. Other sectors include:

- [Accountancy and Finance](#)
- [Advertising Marketing and PR](#)
- [Business and Management](#)
- [Hospitality, Tourism and Sport](#)
- [Law](#)
- [Public Sector](#)
- [Recruitment and HR](#)
- [Retail and Sales](#)
- [Transport and Logistics](#)

Social Bookmarking Sites

Purple Door Careers and Recruitment has used Delicious.com to create dedicated knowledge-banks in specific career areas/sectors. Each knowledge-bank contains information and advice on career options, training, funding, jobs, employers, news and much. Click on the links to visit each delicious account: for example Accountancy and Finance covers accountancy, banking, finance, investments, pensions and tax.

www.port.ac.uk/careersandrecruitment/careerplanning/downloadzone/knowledgebanks

Work Placements

The following link provides information on internships, vacation work and part-time work . There are a number of links to other websites such as Target Jobs and The Step Programme.

www.port.ac.uk/careersandrecruitment/jobsworkeperience/findingworkexperienceandvolunteeringopportunities/

Internships for Undergraduates

An internship usually takes the form of a vacation work placement - typically between 4-10 weeks over the summer. You gain an insight into how the company works and if you make a good impression, you stand a great chance of being offered a graduate placement. There are a huge range of work placement options, from actuarial internships to investment banking intern programmes in London and right across the UK. The more popular ones advertise as early as the autumn of the year before the summer you may wish to do a placement therefore it is important to plan in advance rather than leave it to the last minute. Some of these websites include a search facility for internships abroad.

There are lots of really useful video clips with tips on summer internships on **You Tube**.

- www.prospects.ac.uk - this site can be searched for shadow, placement or internship and experience abroad.
- <http://www.e4s.co.uk/docs/internships.htm> -this sight also covers part time / holiday Jobs, Gap Year Jobs and temporary jobs, Internships and Placements.
- www.milkround.com -included are sections on jobs and internships – see below.

Example of summer internship at Grant Thornton:

-We are looking for people who want a fast track to our graduate programme in Audit, Tax or Advisory. We offer a four-to six week scheme across a number of our 28 offices. You" get to work on client and project work both in the office and on client sites, attend local and national networking events, take part in corporate responsibility and receive training at our dedicated training centre located in the countryside.

We look for approximately 280 trainees to join us across our graduate, school leaver, 12 month placement and summer internship programmes. As part of this class you have the opportunity to make a difference, receive early responsibility, top quality external and internal training and have real variety in what you do - whether you are joining audit, tax or advisory.

We hire summer interns into our Audit, Tax, Business Risk Services, Actuarial and Recovery departments across the vast majority of our offices nationwide. We advise you search our current opportunities on our website to get the latest specific location and department information.

- <http://www.ratemyplacement.co.uk/search> -search for placement and internship jobs and reviews of placements.

Internships for Graduates

<http://graduatetalentpool.bis.gov.uk>

If you graduated in 2008, 2009 or 2010 and are interested in an internship to build on your skills and develop your employment potential, visit the Graduate Talent Pool website for graduates. Search by specialism and region.

PBS Placements Office

The Portsmouth Business School Placements Office on the ground floor of the Richmond Building facilitates the opportunity for students to undertake a 12 month, full time work placement during their third year of study. You must register your interest in undertaking a placement at the start of Level 2, at which point you will be given access to all the live placement vacancies. In order to do this you must attend all placements talks and events.

Opening Hours: Monday - Thursday: 09:00 - 16:30 and Friday: 09:00 - 15:30.

Telephone: +44 (0)23 9284 4055

Email: placements@port.ac.uk

Voluntary Work

An excellent way to develop skills, build confidence and make a contribution to your community and to your own CV is to volunteer, especially as so many companies promote involvement in the community. The not for profit sector also has many career opportunities for graduates.

Purple Door Recruitment is working in partnership with charities, local community organisations and public sector bodies to provide a range of volunteering opportunities. These opportunities are designed to link to your career ideas or degree courses – so there is a wide variety available.

The Volunteering Bank, which is situated in the careers centre, lists all the ongoing roles available with local charities for you to look through and make direct applications.

Once you know what you are looking for Purple Door Recruitment will match you to a suitable position. If you want to apply for a role that you have seen online, complete the quick online registration form.

University Opportunities

The University offer paid volunteering opportunities for Associate Mentors, Student Ambassadors and Ambassadors for Maths. All of these roles are excellent experience if you are considering teaching as a career.

- www.do-it.org.uk is a national database of volunteering opportunities – you can search by specialism and geographical region.

Postgraduate Study

- www.postgraduatesearch.com/postgraduate/economics/uk/study/postgraduate-browse.htm - useful information on economics courses.
- www.ukpass.ac.uk - an online application service for anyone wanting to apply to join postgraduate courses in the UK.
- www.findamasters.com - a one-stop shop for students looking for a postgraduate masters course/qualification within the UK. They also feature a wide range of international Masters degree programmes.
- www.findaphd.com - a guide to current postgraduate research and PhD studentships. Our database lists details of graduate research programmes from universities throughout the UK, Europe and further afield.

Destinations of Portsmouth University Economics Graduates

Each year during February and March, universities contact their graduates six months after they have graduated in order to collect data on what they are now doing. This link will take you to the most recent data and from 2003:

[http://www.port.ac.uk/intranet/employability/whatdoportsmouthgraduatesdo/dlhe/2009/facultyin formation/portsmouthbusinessschool/economics](http://www.port.ac.uk/intranet/employability/whatdoportsmouthgraduatesdo/dlhe/2009/facultyin%20formation/portsmouthbusinessschool/economics)

Careers Guidance

Purple Door Careers and Recruitment offer students and graduates one-to-one appointment with a careers adviser. This is your chance to discuss any aspect of your future including your career plans, what you can do with your degree, checking your CV or application form, preparing for interviews, changing your course, postgraduate study options and more. Appointments can be made from 9.00am on Friday for the following week. You can book either in person or by telephoning **023 9284 2684**. Please note that you cannot make appointments via email.

Other options are e-guidance and CV checks on CV Wednesday 10-4pm.

Enterprise

If you have a business idea, why not find out more about what it takes to make it a reality? There is a link on the Purple Door Careers and Recruitment website.

Below are some organisations that can help:

- **The University's Portsmouth Centre for Enterprise (PCE)** – the Centre helps both existing and former students by guiding innovative ideas and developing skills in business start up, self-employment, freelancing and consultancy. The Centre is open to all students, regardless of their course and services are free.
- **Prospects** – offering information and advice on the skills and qualities you will need, how to get started, business plans and more.
- **Shell LiveWIRE** – an online community for young entrepreneurs. You can meet and chat online with other aspiring entrepreneurs, watch 'how to' guides and experts giving top tips for success and get further information and advice from the online Business Library.

Business Link – the national business advice service providing information for your business needs and access to a wide network of business support organisations in your area.