

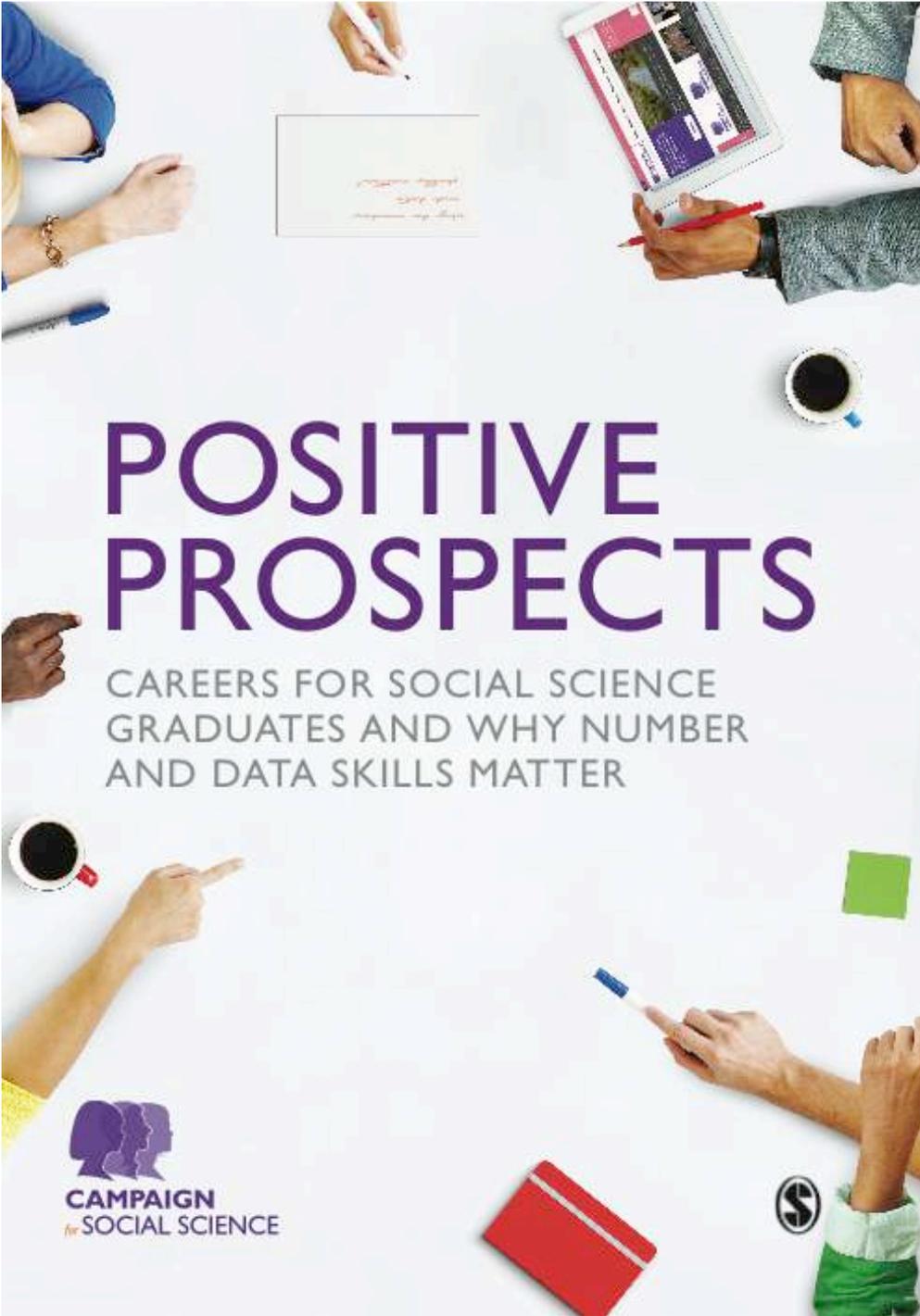


# Positive Prospects

Careers for **Accounting & Finance Graduates** and  
**Why Number and Data Skills Matter**

*Dr. Ashley Lenihan and Sharon Witherspoon*  
*Campaign for Social Science*

**#SocSciCareers**  
**@CfSocialScience**



# POSITIVE PROSPECTS

CAREERS FOR SOCIAL SCIENCE GRADUATES AND WHY NUMBER AND DATA SKILLS MATTER



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# Overview for all social sciences

- Prospects
  - Employment, Sectors & Occupations, Earnings, Institutions
- Futures
- Pathways
  - AS/A level maths, impact of number & data skills on earnings
- Conclusions

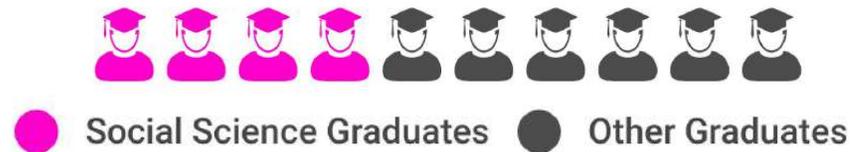


## What we're **NOT** saying

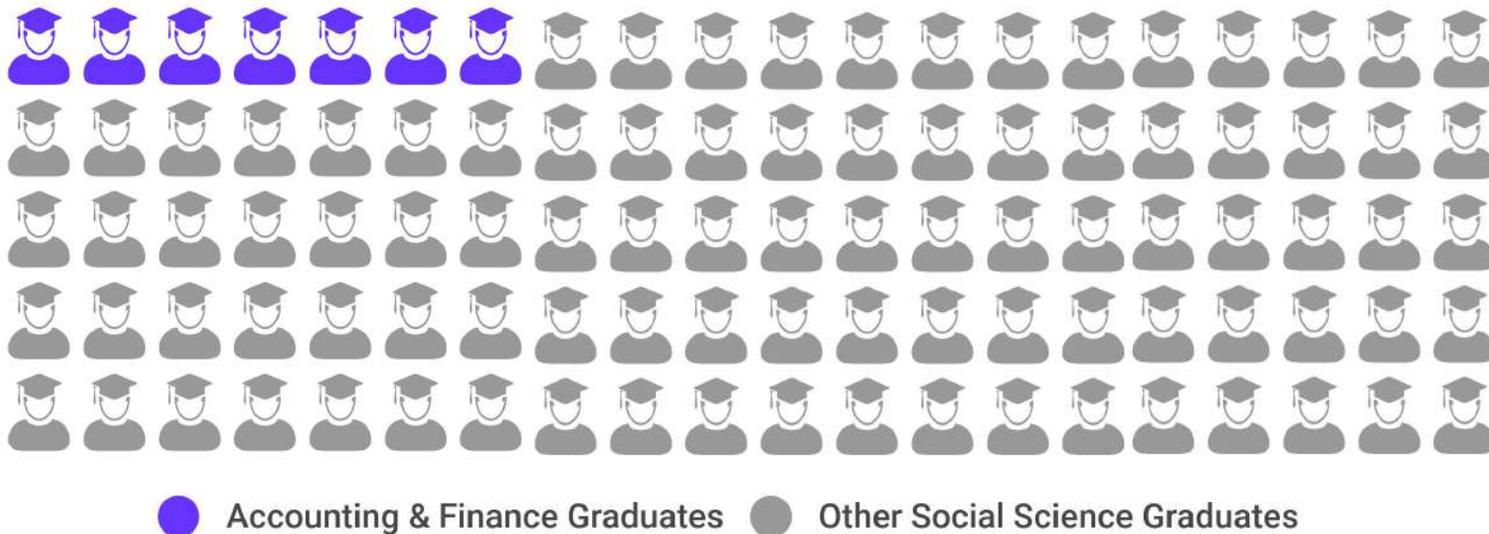
- This is **NOT** a full causal analysis
  - Self-selection of students, complex pathways
  - Most important, **IMMEDIATE** employment outcomes
- **NOT** saying **ALL** students need same level of number and data skills
- But **ARE** saying we need more social science undergraduates with these skills
- **BUT** this does not seem to be an issue for accountancy and finance students

# Population

Almost 4 out of 10 students graduate from university with a **social science** degree.\*



Just 7% of social science graduates, or 3% of all graduates receive accounting and finance degrees.



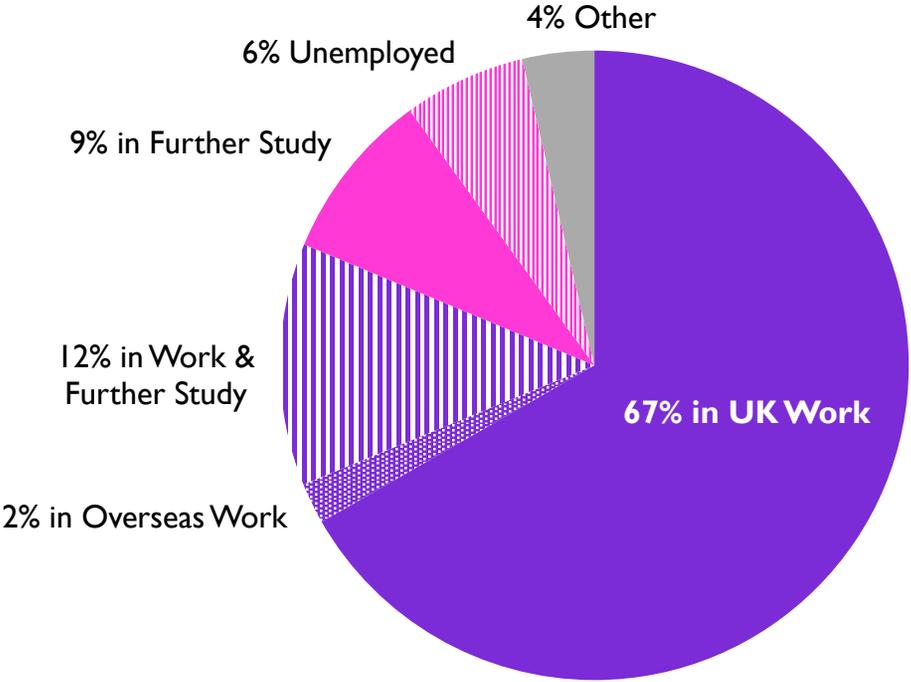


# Employment Prospects

- Accounting and finance graduates have very good employment prospects.
- One year after graduation:
  - 69% in work in the UK or abroad
  - An additional 11% in a combination of work & study
  - An additional 10% in further study alone
- *In other words: 89% are in some form of work and/or study*

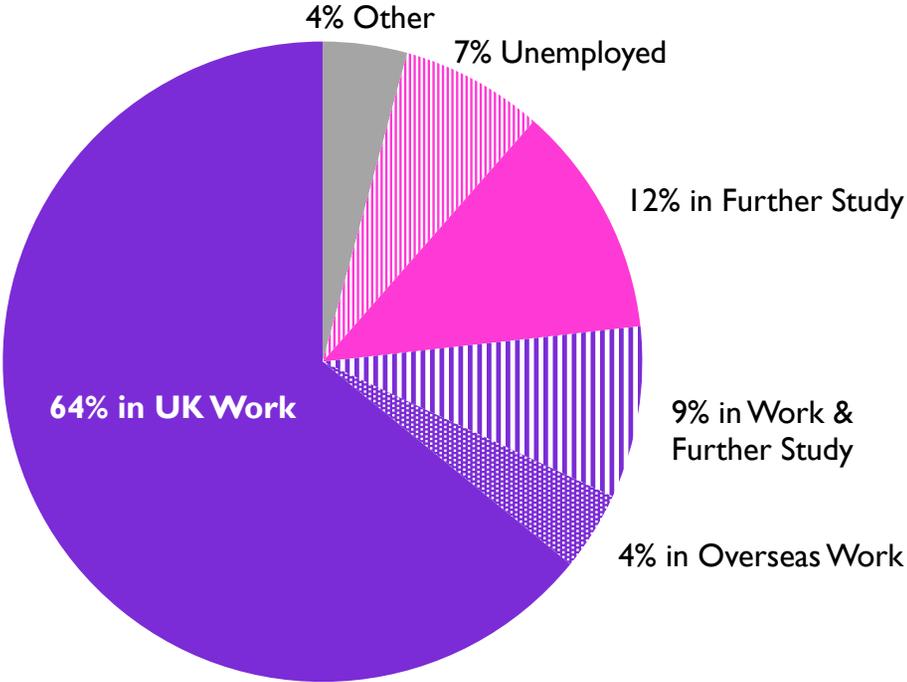
# Destinations of full-time graduates 2015/16

## Accounting



■ UK Work  
■ Further Study

## Finance

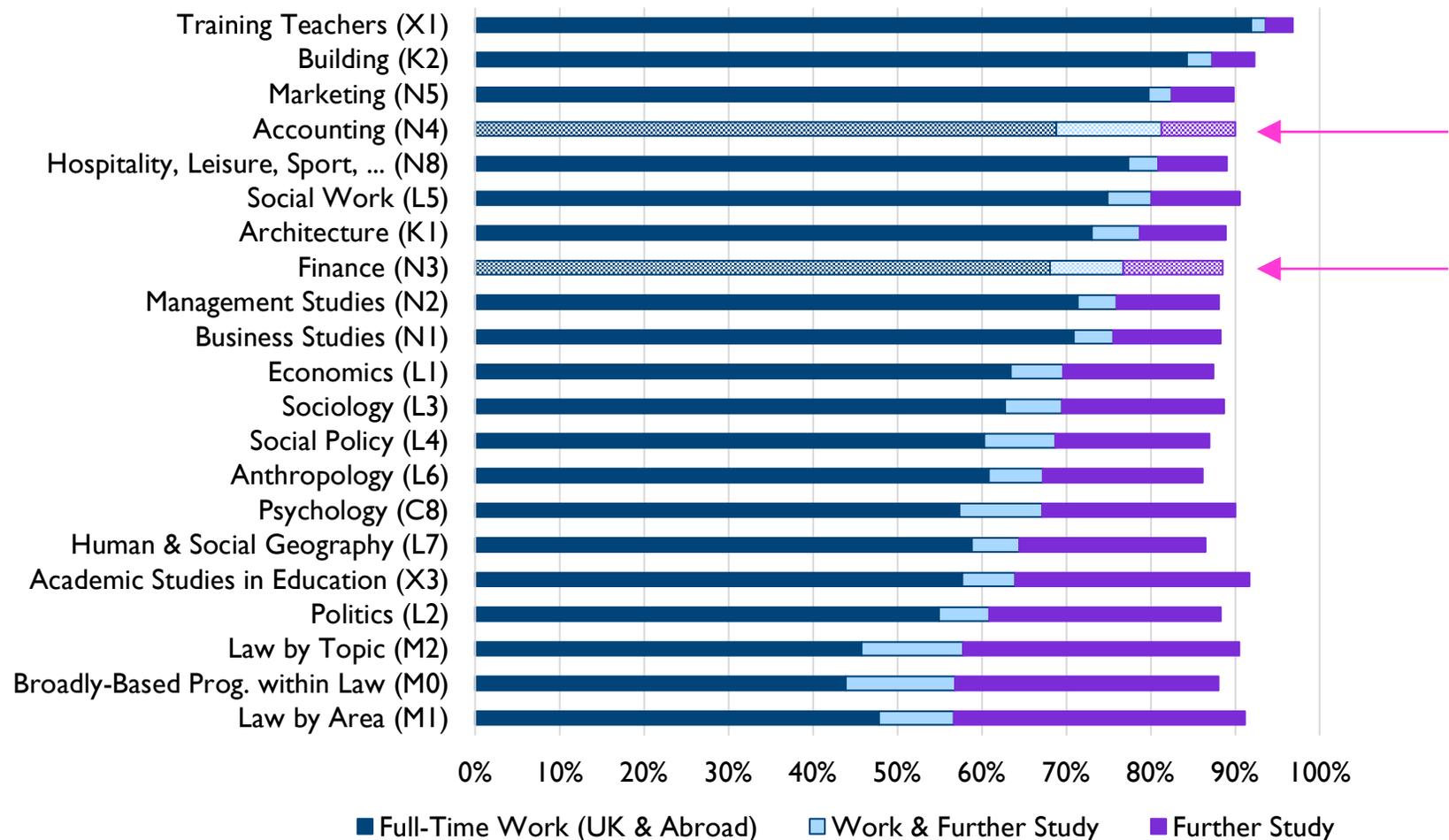


■ Overseas Work  
■ Unemployed

■ Work & Further Study  
■ Other

# Employment Prospects

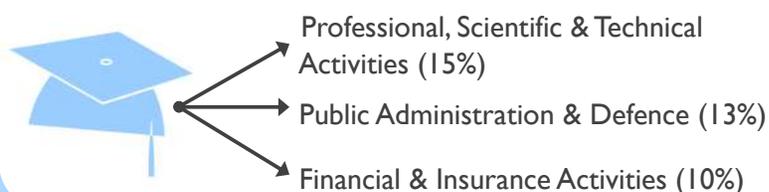
Accounting and finance graduates' immediate employment rates are high in comparison to the rest of the social sciences disciplines.



# Sectors

Other social science graduates go on to work in a wider range of sectors than many finance and accounting graduates, who tend to concentrate on those industries where their number and data skills are in highest demand.

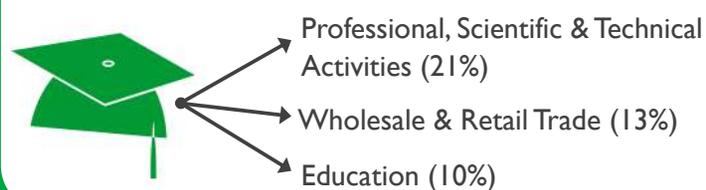
## Politics Graduates



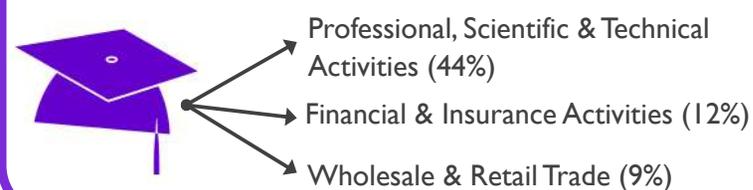
## Finance Graduates



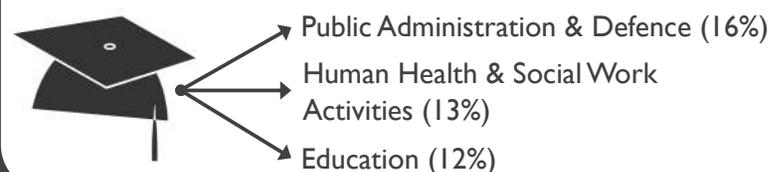
## Human & Social Geography Graduates



## Accounting Graduates



## Sociology Graduates



## Economics Graduates



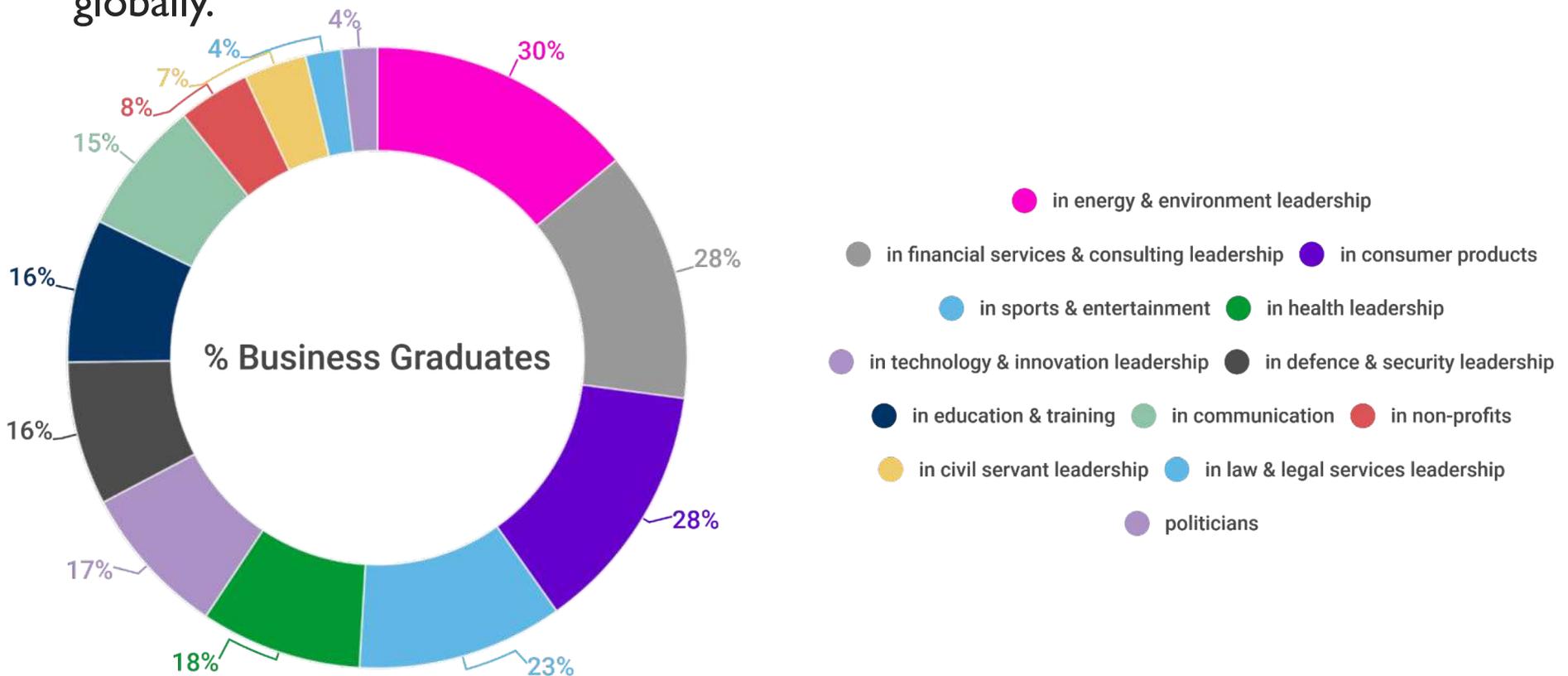
# Occupations

Finance and accounting graduates go on to a range of occupations, but most gravitate to one of three categories.

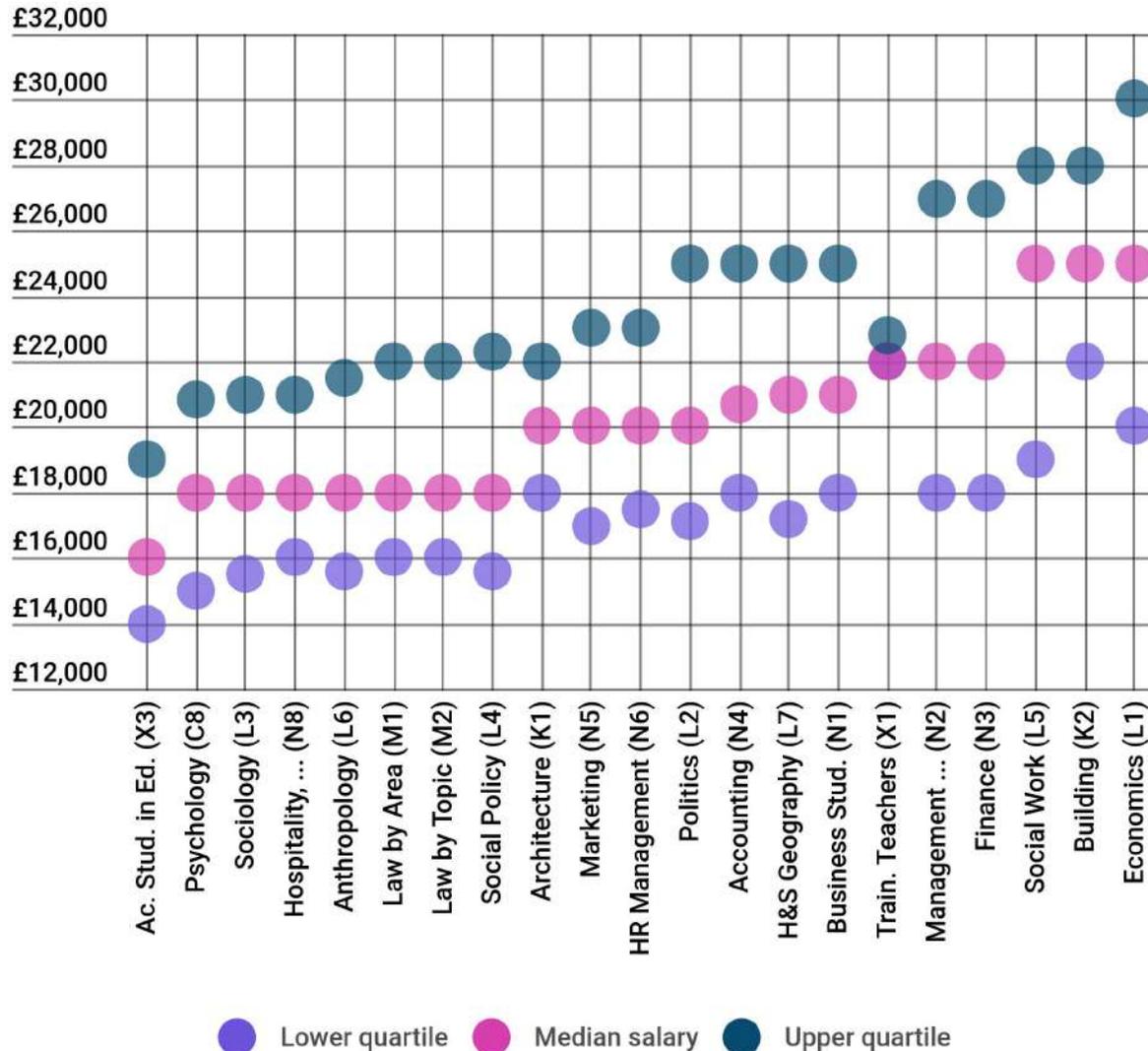


# Business Leadership

- **14% of global leaders have undergraduate degree in a business field.**
- **14% of global leaders have an MBA.**
- Business graduates account for significant percentages of those in leadership globally.



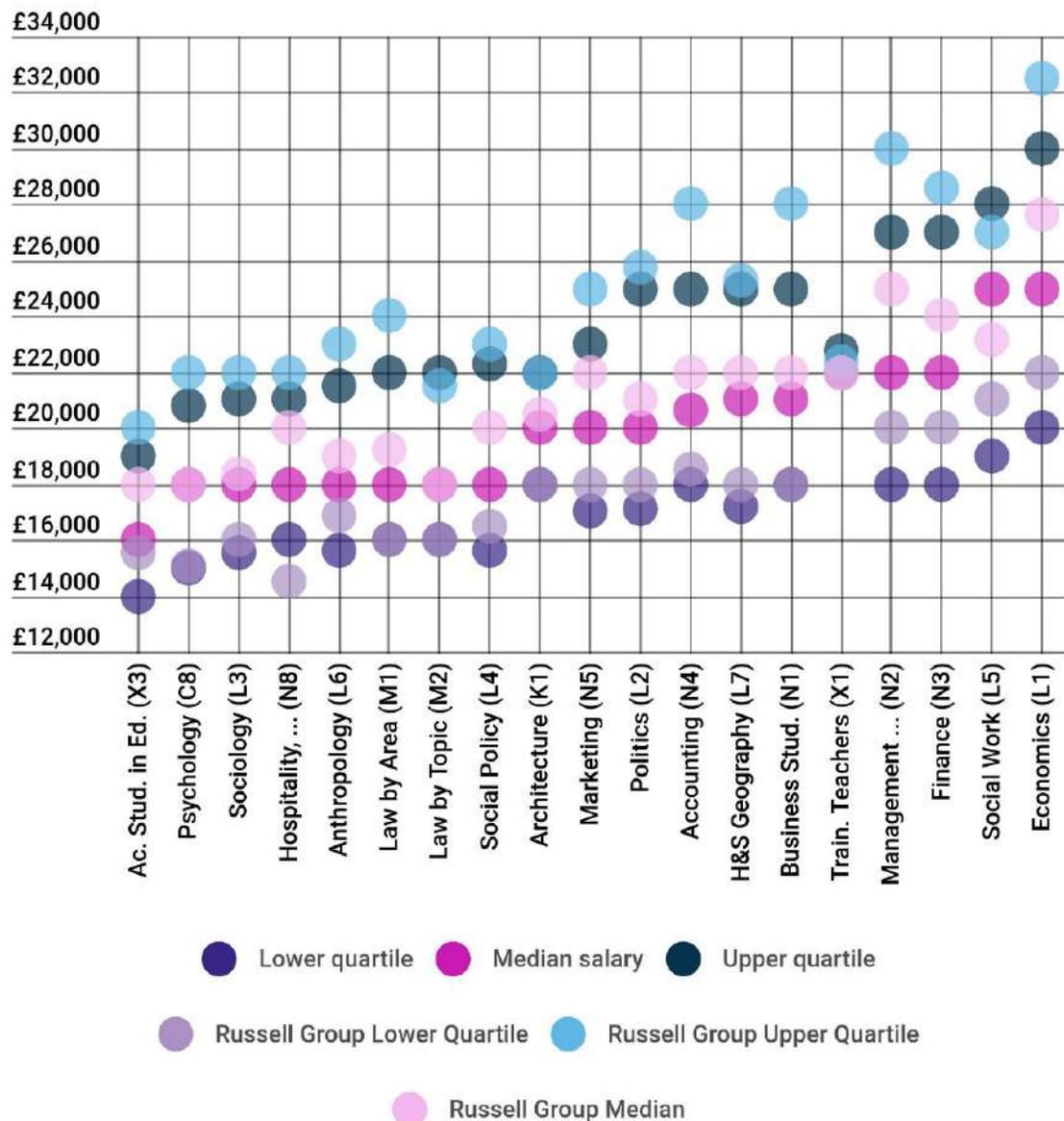
# Earnings



Accounting and finance graduates do very well in terms of earnings relative to many other social science disciplines.

Likely due to the level of professionalisation of these degrees, and the fact that accounting and finance graduates have strong number and data skills.

# Institutions Matter Too



Finance and accounting students graduating from Russell Group universities *do better* on average – *and* at the lower and upper quartiles – than others in reported earnings one year after graduation.

Notably, this effect appears to be bigger for social science disciplines where students are expected to have number and data skills – like economics, finance, and accounting – than for some other social science disciplines like politics and sociology. *Selection effect, network of recruiting or what is taught?*

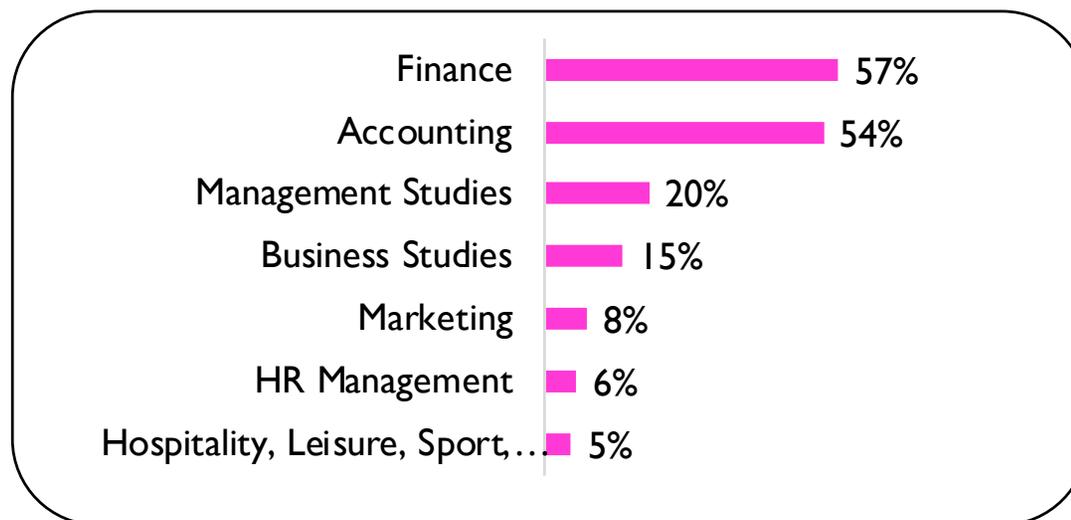
# Futures

- Social science graduates generally have analytical skills making them valuable to employers.
- But as the nature of work changes in the context of the digital revolution, graduates with strong number and data skills – like accounting and finance graduates – may have a distinct advantage over those that do not.
- These skills will help them successfully compete in tomorrow’s job market – even if they choose to work outside of accounting and finance.
- But (not in our report) many number-based tasks can be automated, so need other skills as well

# Pathways

- The numbers of social science undergraduates who have completed AS or A levels in mathematics varies by the subject of their degree
- **Over half of** finance and accounting students in the UK had an AS, A, or IB level in mathematics.

## *Business & Administrative Studies Undergraduates with AS, A, or IB level mathematics*





# Conclusions

- There is about as much variation in STEM employment and earnings as there is in social sciences.
- Accounting & finance students have very good prospects
- These are enhanced if students can show number and data skills, but need other skills as well
- This is an issue for undergraduate teaching development