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How are employers reacting to Covid-19?

- Many employers are rapidly pivoting to virtual engagement with universities, candidates, and their recruitment processes
- A significant portion are prepared to train and induct new hires remotely if needed
- Early data shows a drop in the number of vacancies being posted and a particular impact on internships
- Many employers have not yet made decisions about their hiring plans and what changes will be made – the future is still unclear for many
- A new survey and fresh wave of employer research should bring further updates in the coming week

In the immediate aftermath of the global shutdown caused by Covid-19, a sudden impact has been felt on the graduate labour market. Many employers offering summer internships and expecting autumn starts for graduate cohorts have been forced to quickly re-assess their options for taking on new hires. As the early dust settles, patterns are beginning to emerge that suggest a highly disrupted, but cautiously adapting, job market.

We are actively collecting new employer information and aim to create regular updates drawing on data from a variety of national bodies, as well as our own research.

The earliest “temperature check” of recruiter’s responses came in the form of a survey created by the Institute of Student Employers, an independent not-for-profit association of UK employers who represent a high proportion of top graduate recruiters nationally.

The ISE’s findings indicated that:

- Employers are adapting quickly to moving their recruitment and selection processes online – at the time of the survey, 60% had already moved their assessment centres online and 71% had done the same with their interviews.
- A major question for employers concerns academic qualifications and the processes/timings by which they will be confirmed – and the effect this would have on offering jobs– 40% indicating this to be the case
- Reduced hires – 27% of respondents indicated that they would be recruiting fewer entry-level graduate hires, and 31% less interns and placement students.

While all of this is interesting, it’s important to note that the survey spanned the period of 13th-20th March – extremely early days into the situation.

Many employers indicated readily that they simply did not yet know what their recruitment of interns and graduates would look like, and were still exploring how to adapt. Uncertainty was a major pattern in the ISE survey results, with 28% of employers hiring graduates, and 31% of those hiring interns and placement students, still being unsure of what impact would be had on recruitment numbers.

Furthermore, the 124 responses to the ISE survey will almost certainly be from major recruiters, rather than small-and-medium-sized enterprises who make up a major proportion of graduate destinations for UCL students.

Not long after the ISE survey closed, UCL Careers ran its own survey with a wide range of employers who had made use of our jobs board within the last calendar year. The survey covered the period of 25th March – 1st April, and two thirds of responses were from SMEs, nearly all were based in the UK.

Our own findings mirrored the patterns in the ISE survey – while a proportion of employers indicated that they were already able to confirm that their roles would continue, this was notably higher for those offering graduate roles (44%) than for those offering internship programmes (20%).

About 15% of internship providers reported that they would be pausing, freezing, or otherwise delaying their internship recruitment, with 21% of graduate role employers taking a similar approach. 31% of internship providers and 16% of graduate role employers were still undecided.

Many employers are already showing confidence in switching to virtual delivery, whether to engage with universities or to recruit, train, and onboard new hires.

81% of employers surveyed by UCL Careers are either already prepared to deliver online events, or expect to be very soon; 68% indicate that they either already can offer training and induction remotely, or expect to do so very soon, and 54% were confident that new starters would be able to commence work remotely. A further 16% were still investigating whether this will be possible, and 7% could do so but only for some roles.

UCL Careers will continue to carry out research with our existing employer relationships, interviewing recruiters one to one, but also organising a forum for a group discussion. The Institute of Student Employers has just opened a new survey closing on the 4th May following which we will have a fresh wave of employer data.

In these uncertain times, it is vital that students continue to engage with UCL Careers so that we can support them in considering their options and next steps.