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Dream Jobs: College Students Get Real

The tough job market has turned the famously idealistic Millennials into a generation of realists, a new ranking of favored employers shows

By [Francesca Di Meglio](#)

Money matters, even to the idealistic Millennial generation. The [recession and tough job market](#) might be causing a shift in priorities among the next wave of Millennials to enter the workforce, according to the latest annual survey of college students conducted by the research firm [Universum USA](#). The survey, which asks undergraduates to identify their dream employers, found that more than 30% of the 56,900 students surveyed said the market success of a company was a preferred attribute of an employer, up from 24% in 2009. Attractive and exciting products and services also became a higher priority for respondents, with 28% of them wanting that in an employer in 2010, compared with 21% in 2009. "I think the economy does have some bearing on this year's numbers," says Camille Kelly, vice-president for employer branding at Universum. "Market success was a lot more important to [respondents] when it came to an attractive attribute for an employer, more so than it was in the past."

Well-known organizations such as Google ([GOOG](#)), Walt Disney ([DIS](#)), the FBI, Apple ([AAPL](#)), and [Ernst & Young](#) round out the top five ideal employers in the 2010 survey, with Google taking the top spot for the fourth consecutive year. "The surprise is that there were [no surprises]," says Kelly. "When you look at the top 10 employers, there weren't any major jumps." The common thread, adds Kelly, is that these companies have lots of market success, and students seek dream employers that either offer learning opportunities, cool products or services, or an environment that will the new employees them to flourish.

Millennials, perhaps more so than any other generation besides the baby boomers, already have quite the reputation. Recent reports suggest they lack a work ethic and rely too much on helicopter parents, some of whom have been accused of calling employers on behalf of their job-hunting sons and daughters. On a positive note, Millennials are also known for their interest in jobs that allow them to make a difference in the world by having them perform community service or create projects that support sustainability. But the survey suggests that perhaps the generation's interest in saving the world goes only so far. In 2009, 37% of respondents said high ethical standards were an important attribute in an employer, whereas 27% said the same in 2010. Only 32% of 2010 respondents said inspiring management was important, compared with 41% in 2009.

IDEALISM VS. UNCERTAINTY

Indeed, the survey results indicate that Millennials aren't all about good deeds and rainbows. Daniel Scott Gillespie, a senior at Southern Methodist University's [Cox School of Business](#) ([Cox Undergraduate Business Profile](#)) who is majoring in finance, says he and his friends never discuss a company's efforts to be green, even though he adds that everyone wants to work for a reputable company. "People are just looking to find a job," he says. "Most of my friends still don't have a job."

Gillespie, who will be working for [ORIX USA](#) in its leverage finance group after graduation next month, says the

problem his generation has is uncertainty. Many Millennials can't find work in a job market crowded with still-unemployed graduates from the Class of 2009, he says, adding that many expect to live with their parents after college.

While such practical matters as financial stability have to take precedence when times are tough, Millennials haven't completely given up on making a difference, nor do they expect recruiters to ignore the world's challenges. The U.S. State Dept., Peace Corps, Teach for America, National Institutes of Health, and the American Cancer Society all made the top 20, which speaks to undergraduates' desire to do good. "I look for a company that has values that align with my own," says Catherine Soler, a sophomore at Notre Dame's [Mendoza College of Business](#) ([Mendoza Undergraduate Business Profile](#)) who will be interning at the New York office of [Deloitte](#) in auditing. Soler was introduced to Deloitte, which came in at No. 12 in the Universum ranking, when she participated in its Maximum Impact program, which the company bills as an "alternative spring break." The program sent Soler to Houston for a week to help to clean up after Hurricane Ike.

ONLINE DIMENSIONS

The shifting sentiment among Millennials has recruiters changing their approach. For starters, every company must have a significant online presence, because that's how Millennials communicate. Ernst & Young, which ranked fifth, is considered a pioneer in recruiting online and was among the first to have a [Facebook](#) page. Now the page has 40,000 fans, says Dan Black, the Americas director of campus recruiting for Ernst & Young. The company offers virtual roundtable discussions with members of the firm and communicates via [Twitter](#), too. "We also have several radio stations on [Pandora](#)," says Black. "Why? Because that's where the students are."

The most successful recruiters are creating smaller, more intimate events on campus. Microsoft ([MSFT](#)), No. 11 on the list, hosts Xbox competitions and Guitar Hero nights in addition to its information sessions. Many companies, including Ernst & Young, are giving students the opportunity to volunteer with them as a way of getting to know the culture. Disney, says Universum's Kelly, has been among the best at having ambassadors talk up its internship program.

One employer after another will tell you that this new group of employees is also more globally minded than any before it and opportunities abroad strike a chord. Both the Peace Corps, No. 8, and the U.S. State Dept., No. 6, boast of offering opportunities to learn a foreign language and live and work overseas. "It's a life experience. It's not a job," says Luis E. Arreaga, director of the Office of Recruiting, Examination, and Employment at State. "You're in it 24/7, but you're not a slave to it. It becomes part of your life."

Still, work-life balance has always been important to Millennials. New employees are looking to have well-rounded lives. "I'll be committed to a job," says Soler, the student at Mendoza. "But I need an employer to realize that there are other things I like to do."

When it comes to corporate social responsibility, recruiters say Millennials want companies with a real track record. "They want to see action," says Holly Paul, U.S. recruiting leader for No. 10 [PricewaterhouseCoopers](#). "We have to show them we're more than just talk."

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