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Graduates 'add value' to business, says survey

More than one-third of small and medium-sized firms believe that graduates have much more to offer the world of business than school leavers, a monthly survey run by the Institute for Enterprise and Innovation at The University of Nottingham has revealed.

Research published by the Organisation for Economic Co-operation and Development (OECD) in 2006 showed that graduate earnings are 58 per cent higher on average than those with a secondary education.

The latest UK Business Barometer Survey asked respondents whether they believed a university education brought added value to their business, compared to employing school leavers, and questions were also put to respondents from its sister survey, the UK Business Adviser Barometer (UKBAB), to find out how they perceived their clients feel about the issue.

There was a close correspondence between the results of the two surveys on graduate value-added, and both surveys rated the value added by school leavers as much lower.

Thirty-seven per cent of UKBB respondents felt highly or reasonably highly that their overall university education brought value to their businesses, while 27 per cent believed that there is no or little value added by graduate recruits. One respondent felt that it depended on which university and on the subject studied.

With school leavers, only 21 per cent of UKBB respondents felt highly or reasonably highly that their education brought more value to their businesses, while more than half (57 per cent) chose the opposite end of the scale, 23% indicating that school leavers' education added no value at all to their business.

The January UKBB and UKBAB surveys also sought panellists' views on supplier/customer relationship, starting a business and familiarity with WiFi.

The UK Business Barometer (UKBB) and UK Business Adviser Barometer (UKBAB) operate over the web to generate very rapid results. The survey software enables results to be processed and posted on their respective websites in real time.

The full survey results are published monthly and more information, including a press pack, can be found on the web at www.ukbb.ac and www.ukbab.ac Businesses and advisers wishing to contribute as panellists on the project should visit the appropriate Business Barometer website to register.

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