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## Outlook grows brighter for grads

**Improving job market means more offers, especially for students who think outside the box.**

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**CORAL GABLES, FLA.** - Plenty of college students load up their undergraduate years with episodes of self-discovery, tweaking life goals in response.

Mary Carriere's experience might be considered Exhibit A.

Four years ago, Ms. Carriere arrived here at the University of Miami intent on medical school. Before long, her interest in numbers nudged her onto a new path: industrial engineering.

But when she pondered life after college, the Fort Myers, Fla., native found herself thinking location, not vocation. She longed for a taste of New York. So last spring Carriere trolled a campus career fair for firms - any firms - based there. Eventually, she wound up in financial services, with a summer 2004 internship at UBS. The firm liked the fact that she was a woman with an engineering degree, she says.

"They thought it would bring new light," adds Carriere, who became one of three summer interns to be offered full-time work at the company after graduation. She starts July 13.

Career experts applaud that brand of openness - graduates shopping their skills to firms in sectors not previously on their radar. In lean hiring years, the tactic can reflect desperation. This year it plays into the gradual opening - at long last - of a well-stocked job-market buffet.

The nearly 1.4 million graduates spilling into the working world in 2005 should find the best opportunities this decade.

"This has been the strongest year we've had since 2000," says Susie Clarke, director of undergraduate career services for the Kelley School of Business at Indiana University in Bloomington. "We had 12 percent growth over last year in the number of companies coming to campus. The economy's picking up, and more students have offers."

Employers plan to hire 13.1 percent more new graduates in 2005 than they did last year, says Andrea Koncz, employment information manager at the National Association of Colleges and Employers (NACE) in Bethlehem, Pa.

Recent NACE surveys point to particular demand in the fields of accounting, engineering, and computer-science, she says.

Those fields are also the most heavily represented among online job postings, according to a study by the 4jobs.com Career Network, where, as a group, they account for half of the more than 170,000 current job postings on that organization's 6,000-plus job boards. **[Editor's note: The original misstated the number of current job postings.]**

The Midwest appears to be a hiring hotbed, notes Ms. Koncz, followed by urban centers in the West and Northeast.

Overall, hiring appears not to be limited to a handful of major employers. Some 47 percent of companies surveyed this month by the Collegiate Employment Research Institute at Michigan State University reported

they will "definitely" hire new college graduates in 2005 - an 11 percent increase from two years ago.

"Many employers neglected their pipeline over the past few years because there was so much pressure to keep costs down, and now they're feeling the effects," says John Challenger of Challenger, Gray & Christmas, a Chicago outplacement firm. "They're recognizing that they can't afford to wait any longer, so they're stepping up hiring, in part to make up for lost time."

Telecom is still reeling, Mr. Challenger notes. And certain areas within state and local government remain under heavy budgetary pressure, although at the federal level a wave of retirements could mean openings over the next couple of years.

Generally, though, the outlook is good. The unemployment rate among those holding a bachelor's degree or higher fell to 2.4 percent early this year, Challenger notes, its lowest mark since August 2001.

Graduates interested in seeing entry-level hirers ranked overall can check websites such as CollegeGrad.com. On that site's list, Enterprise Rent-A-Car sits atop the heap with a projected 7,000 hires in 2005. Trailing it: PricewaterhouseCoopers and the Federal Bureau of Investigation.

Job shoppers who use such tools should look past the obvious, say experts.

"A lot of people have preconceived ideas about what kind of companies these are and what kind of positions they have available," says Heidi Hanisko, director of client services for CollegeGrad, in Cedarburg, Wis. "But all of these, especially on a corporate level, have such a variety of positions."

Others counsel grads to stay true to themselves and take advantage of the widening opportunities to find a fit.

"There can be an industry that's hiring like gangbusters and it also may have a turnover rate of 150 percent," says Tom Gimbel, chief executive of The LaSalle Network, a Chicago staffing firm. "You've got to find out what's right for you and follow your true ambitions.... Too many people who are looking for jobs focus on the hot sectors instead of focusing on a job that they'll like."

The aging of baby boomers means healthcare will boom in the coming decades, he points out - an assessment confirmed by a look at Bureau of Labor Statistics projections through 2012, in which seven of the top 10 fields are in healthcare.

"But if you don't like healthcare, you don't like nutrition or hospitals, you're not going to be happy," Mr. Gimbel says. "And advancement comes from happiness within the field you're in."

Others maintain that skills are often transferable. Derek Fohl, an Indiana University senior from Brookville, Ind., succeeded in his job hunt by staying flexible.

A four-year marketing student, he plans to make his mark in real estate. But he didn't hesitate to accept an offer with an insurance firm, Arthur J. Gallagher & Co. in suburban Chicago.

"I tried to figure what's going to give me the best opportunity in the long term to help prepare me for real estate," he says. "I'm going to be dealing with ... decisionmakers within insurance, and I'm going to be learning a lot about sales."

As in Carriere's case, graduates' declared majors should never limit their search, says James Smart, director of the University of Miami's career center. A third of pre-med students don't go on to earn advanced degrees and practice medicine, he says. Five years out, only about half of graduates are employed in accordance with their undergraduate majors.

Students are finally beginning to realize that their marketability is tied not to their degree so much as to their capacity for problem-solving, says Mr. Smart - for example, "a nurse who's trying to figure out how to make [hospital] systems work better."

Would-be employees should try to build careers around "invention and empathy," adds Dan Pink, author of "A Whole New Mind," a book that examines the importance of irreplaceable human-touch, hands-on skills. These will be indispensable in an era when industries are inclined to automate jobs or outsource them to

India or elsewhere.

Many graduates are learning another important lesson, says The LaSalle Network's Gimbel.

"I think right now what we're starting to see is the first group of college grads coming out that aren't being spoiled by their peers in hearing about the dotcom boom," he says. "There's a little more of a reality check right now, [and] we're starting to come away from the inflated expectations."

Gimbel recalls 1998 and 1999, when he says graduates emerged feeling entitled to \$60,000 starting salaries. "That's changed quite a bit," he says.

The expected salary range for bachelor's degrees in liberal arts today: \$29,400 to \$35,000, according to CollegeJournal.com. For engineering: \$44,300 to \$50,000. For computer science: \$39,300 to \$47,400. For communications: \$28,900 to \$36,700.

Expectations today seem more likely to be self-imposed. Carriere knew she could handle her UBS internship last summer, but still she fretted by the phone for about a month waiting to hear if she had made it into the program.

It turned out to be a Survivor-style audition, whittling down a 60-intern pool to the three who would be offered positions.

"I think they saw that I had something," says Carriere, who will work in several departments over the next two years, looking for a niche. "For me," she says, "it's perfect."

### **Companies on the lookout for grads**

Who's hiring people just out of school? College grads might take a look at Enterprise Rent-A-Car or the FBI, according to CollegeGrad.com. Its survey of hundreds of top entry-level employers found that all told they offer more than 130,000 jobs, a 14.2 percent increase from 2004. Here are the survey's Top 10 employers:

#### **Employer/ Projected 2005 entry level hires**

1. Enterprise 7,000
2. Pricewaterhouse- Coopers 3,200
3. Federal Bureau of Investigation 3,000
4. Schlumberger 3,000
5. US Department of Agriculture 3,000
6. HCR Manor Care 2,525
7. Ernst & Young 2,500
8. IBM 2,250
9. US Customs and Border Protection 2,250
10. Teach For America 2,100