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Sustainable Employment Drivers Survey

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Our survey has highlighted that to achieve reduced inequalities (SDG 10), quality education (SDG 4) is the single largest driver to achieving decent work and economic growth (SDG 8). The old adage “education is the key to success” indeed holds true. Moreover, coaching, mentoring, role models and sponsors can provide students and employees alike from socio-economically disadvantaged backgrounds an unquantifiable “invisible gift” that can ultimately have a virtuous ripple effect. Lastly, “the power of inspiration” and the importance of friends & family as networks and as unconditional sources of financial support are not to be underestimated.
Demographics of our respondents indicate a good cross-section of society
More than half (52%) were financially uncomfortable
Unemployment impacts the younger generations and those from Black/African/Caribbean/Black British backgrounds disproportionately
The middle 50% of respondents have observed salary increases of between 2.5x and 4.9x during their career
Career growth in salaries is more substantial the higher the educational attainment
The gender gap is real and pronounced
However, the ethnically diverse fare better in terms of salary growth
61% have had some vocational education
29% have had some business mentoring
42% have had some career mentoring
“The power of inspiration”: 81% of our respondents said they were inspired by someone to do well.
Friends & Family were the most important networks and sources of financial support
Demographics of our respondents indicate a good cross-section of society, with nearly half (46%) in the 18-24 age group, a good split of gender at 42:57 female to male ratio, 65% identifying as BAME and 41% employed, 28% not actively looking for work and 31% unemployed and looking for work.
While 59% of respondents did not answer the employment stability question, of the 41% that did respond, employment stability was rather even with 11% less confident, 12% neutral and 18% more confident in remaining in sustained employment until retirement. Financially, however, more than half (52%) were financially uncomfortable – not surprising considering COVID-19 has wrought havoc to the UK (and global) economy, experiencing the largest drop in GDP in over 300 years, most significant economic disruption across many sectors, and unemployment expected to rise.
31% of our respondents are unemployed. Ignoring outliers, the key facts are that unemployment impacts the younger generations and those from Black/African/Caribbean/Black British backgrounds disproportionately.
For respondents on permanent full-time contracts, median starting salary was £18,000 rising to £80,000 currently.

In terms of dispersion, the middle 50% of respondents earned starting salaries between £14,750 and £21,500 while the same for current salaries range between £37,500 and £105,850.

In summary, the middle 50% of respondents have observed salary increases of between 2.5x and 4.9x during their career.
Our data indicates that while there is no initial benefit of educational attainment with respect to median starting salaries, the career growth in median salaries is more substantial the higher the attainment.
The gender gap

While females tend to start their careers on higher median salaries than males, the career growth in salaries highlights a significant disparity.
The ethnicity effect

The ethnically diverse fare better in terms of salary growth.

Median starting salaries

- White: 21,500
- Mixed (multiple ethnic groups): 18,000
- Black/African/Caribbean/Black British: 40,000
- Asian/British Asian: 16,500

Median current salaries

- White: 24,000
- Mixed (multiple ethnic groups): 80,000
- Black/African/Caribbean/Black British: 57,000
- Asian/British Asian: 92,700
Vocational education and mentoring

- Of our respondents:
  - 61% have had some vocational education
  - 29% have had some business mentoring
  - 42% have had some career mentoring

Vocational education
- 39% Yes
- 61% No

Business mentoring
- 29% Yes
- 71% No

Career mentoring
- 58% Yes
- 42% No
81% of our respondents said they were inspired by someone to do well.

Coaching, mentoring, role models and sponsors can provide students and employees alike from socio-economically disadvantaged backgrounds an “invisible gift” that manifests into enhanced confidence, self-esteem, skills development and employability that can ultimately have a virtuous ripple effect through not only a single lifetime but for generations to come. “The power of inspiration” is clearly articulated via educational attainment at the Elizabeth Garrett Anderson School in London following Michelle Obama’s visits in 2009 and 2010 and subsequent invitation of a dozen pupils to the White House in 2012.

The majority of our respondents or 49% thought networks were important. Furthermore, the majority or 37% thought Friends & Family were their most important networks.
The majority of our respondents or 42% thought financial support was important. Similar to the types of networks, the majority of our respondents or 49% felt Family & Friends were their most important source of financial support.
Thank You

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