

UNIVERSUM



World's Most Attractive Employers

2023

Research from Universum reveals the aspirations of university graduates around the world as they enter the workforce – including how changing work norms are influencing how young people think about their future jobs and careers.



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World's Most Attractive Employers: Rankings

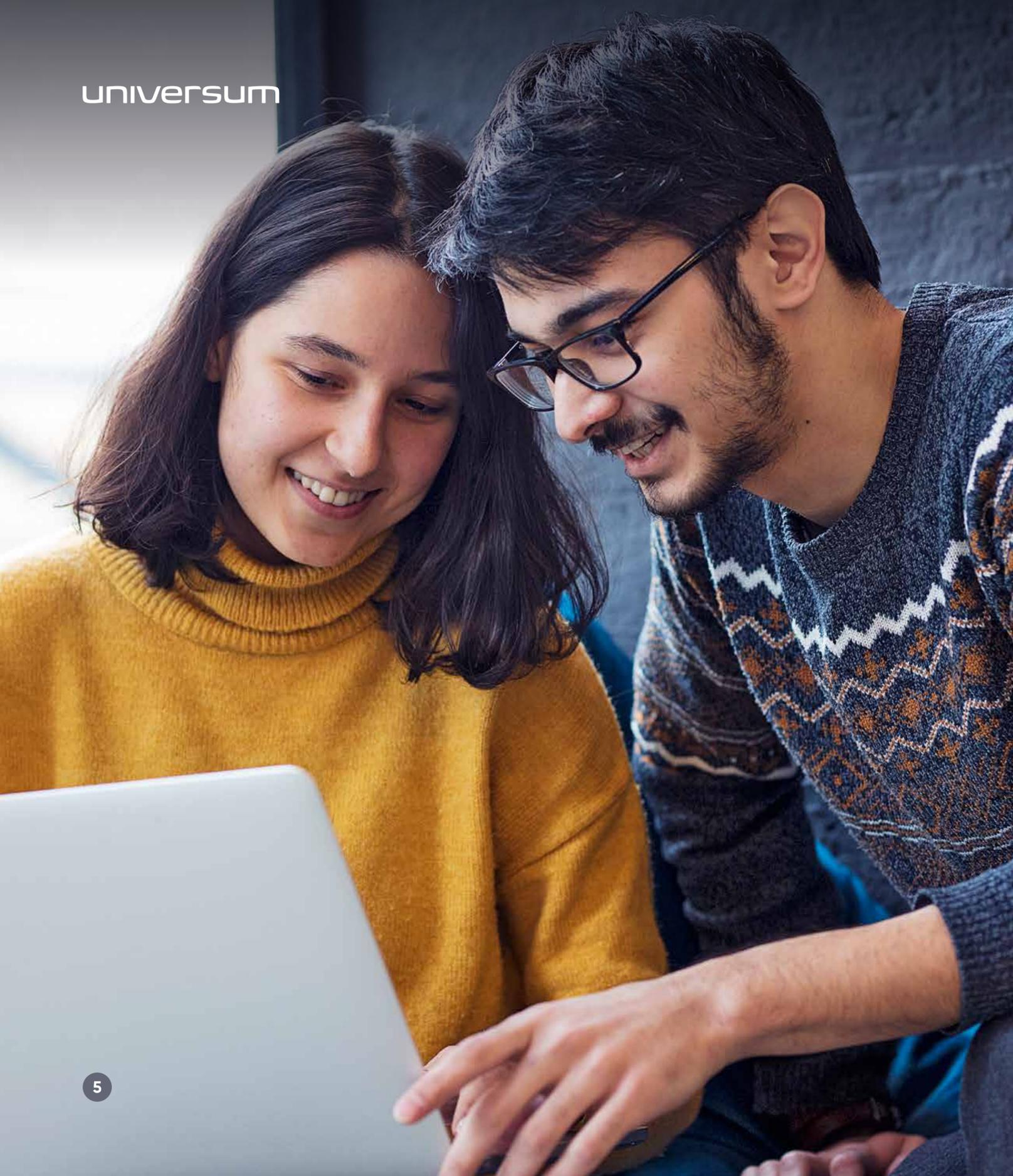
Each year, Universum surveys over
one million career seekers
globally. The study asks:

Which employers do students hold in highest regard?

And what factors most influence that decision?

Key Findings from the 2023 Research





Young people prioritize compensation above all when weighing where they will work.

High future earnings ranks #1 for all areas of study that Universum tracks (i.e., business, engineering and IT students). And competitive base salary is rising in importance in 2023, scoring in the Top 4 for all areas of study. While inflation is dropping in major markets like the US, UK, and European Union, it still remains high compared to historical averages, so we expect the strong focus on pay will persist into 2024.

Big names in management consulting and financial services gained ground in 2023.

Companies like Boston Consulting Group, McKinsey & Co, Goldman Sachs and JP Morgan all offer competitive salaries – a priority for students in 2023 – so all four are enjoying a bump in the rankings this year. The stronger performance is especially notable for Goldman Sachs and JP Morgan since the banking industry scored lower among business students in our 2023 rankings.

Students are more likely to prioritize work-life balance in 2023 compared to 2022 – a continuation of a multi-year trend.

The issue has become a flashpoint in the relationship between employers and employees – particularly for women, who are more likely to prioritize it. Research shows that employees who work flexible schedules believe doing so may limit their careers; employers must be mindful that flexible careers still offer a clear career path for young people who choose it.

Even students entering traditional industries like engineering say they value flexibility at work.

In 2021, **flexible working conditions** ranked #22 among engineering students; this year it is ranked at #15 – 7 places higher. Flexibility has become a major consideration for young people, though employers are still grappling with how to offer it without undermining productivity. The four-day workweek – once considered unrealistic – is now much more common, especially for tech workers.

Students are less likely to focus on commitment to diversity and inclusion or support for gender equality in 2023.

Universum’s research shows that during times of economic uncertainty, students gravitate to traditional employer attraction drivers, especially compensation. In 2023 this flight to fundamentals means social justice causes are deprioritized compared to last year.

There remains a gap between what students idealize as job priorities versus what they choose in reality.

Students say they value things like flexibility and work-life balance, but when asked to choose a future employer, they make tradeoffs that show these factors may be fungible – easily replaced when confronted with real-world choices. Even when students are willing to compromise on quality-of-life factors, however, flexibility and balance remain key drivers of satisfaction and retention.



**Yusuf
Azoiz**

Chief Executive
Officer **Universum**



Our 2023 study shows there is still a sizable gulf between what students look for in an ideal employer, and what companies are willing to offer. Typically in a weaker economy, an employer can roll back expensive benefits – be it higher pay or greater flexibility – but the current economic climate is dramatically different. Higher inflation means it’s hard for employers to slow pay increases, plus flexibility is no longer a benefit but a baseline expectation. In other words, the employer-employee relationship is likely to remain contentious in 2024.



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Study Methodology

Chapter 02



Universum, a global Employer Branding agency, surveyed **172,890** business, engineering, and IT students across nine of the world's largest economies. The study was conducted from **October 2022** to **May 2023**. The students were asked:

- a. Which employer characteristics are most influential as they consider future employment, and...
- b. Which employer brands they most admire.

To be considered, companies must rank in the top 90% among the most attractive employers in at least 4 of the 9 countries.

Across these student groups, Universum also identifies **five** major attitudinal "career profiles." These groupings, shown below, provide a valuable indication of the diversity of attitudes and preferences that exist within this Gen Z population.

1 **Go-Getters** have a strong performance orientation. They're ambitious achievers, hungry to make their mark in successful companies with a reputation for top talent. They're comfortable taking on high levels of responsibility and tough challenges. In return for their dedicated effort and ability to make things happen, Go-Getters expect high levels of recognition and fast-track career progress.

2 **Globe-Trotters** have a cosmopolitan outlook, seeking to broaden their horizons in a multinational company that will provide opportunities to travel abroad and interact with a diverse international community of colleagues, clients, and customers. They see constant change as a positive, broadening their experience and stimulating their learning.

3 **Ground-Breakers** have a strong entrepreneurial orientation. They'd ideally prefer to work within a dynamic, team-oriented, start-up environment, with a strong focus on innovation. They're less interested in working for an established player, and more focused on embracing the latest technologies to create new and exciting products, and lead developments in their chosen field.

4 **Change-Makers** have a strong purpose orientation. They're altruistic by nature and seek organizations that serve the common good, through public service or social enterprise. They're strong believers in diversity, equity, and inclusion, and feel most engaged when they're serving a higher purpose or simply helping people.

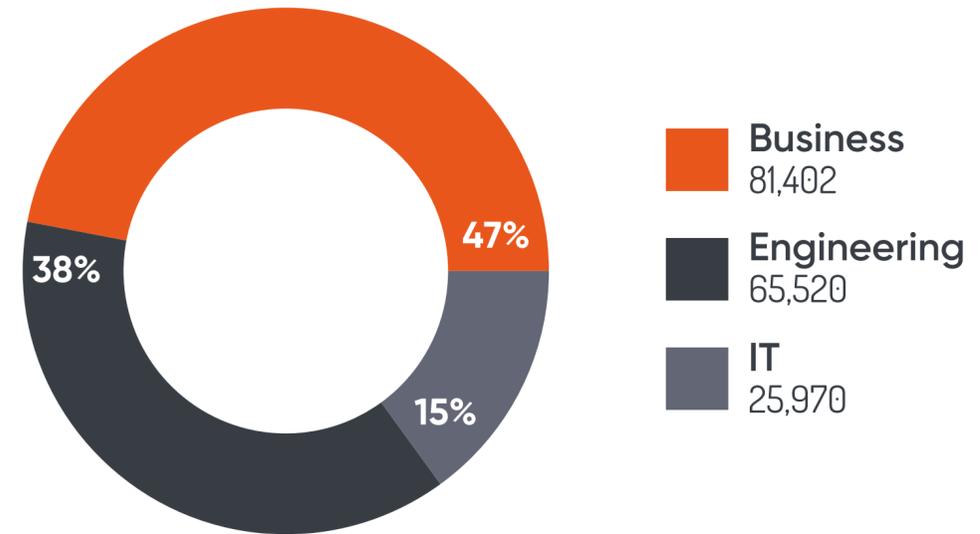
5 **Balance-Seekers** have a strong work-life balance orientation. They generally seek well-established, small- to medium-sized organizations with a friendly, family feel, providing a decent salary and the flexibility for people to balance their responsibilities at work with their wider interests and responsibilities outside of work.





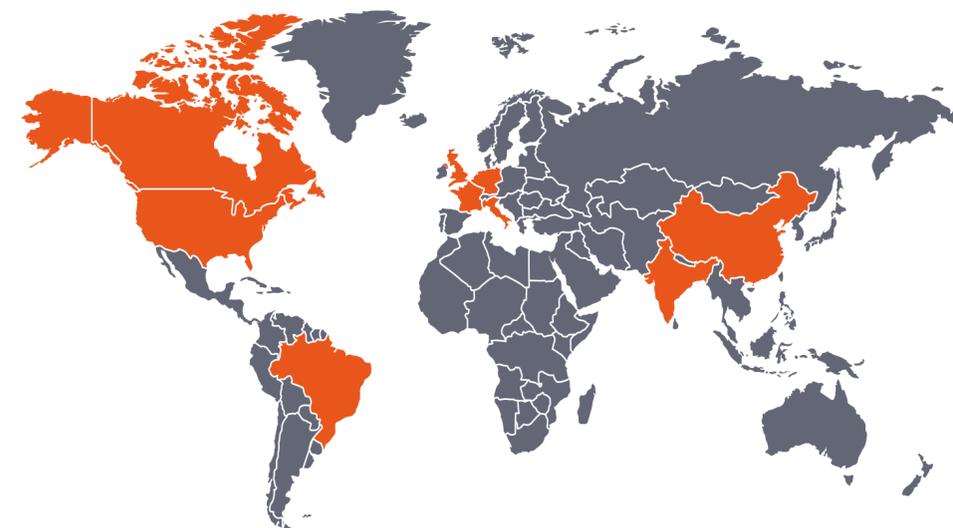
Student Backgrounds

WMAE 2023



Research Regions

WMAE 2023



Students are more focused on compensation and flexible working conditions in 2023

Demand for new talent remains at historically high levels according to Manpower. The share of companies struggling to find skilled talent is **77% as of Q4-2023**, the highest level recorded by the research firm in 17 years¹. Despite this, Manpower reports that the global “Net Employment Outlook” (the share of employers that plan to decrease hiring subtracted from the share of employers that plan to increase hiring) has weakened slightly over the last 12 months, dropping two points over 12 months written twice.

Due to slightly weaker hiring signals, plus the persistent pressure of inflation, students are strongly focused on compensation in 2023. High future earnings ranks as the #1 career priority for students across all areas of study, and competitive base salary is rising in importance for all, now ranking in the Top 4 for business, engineering and IT students.

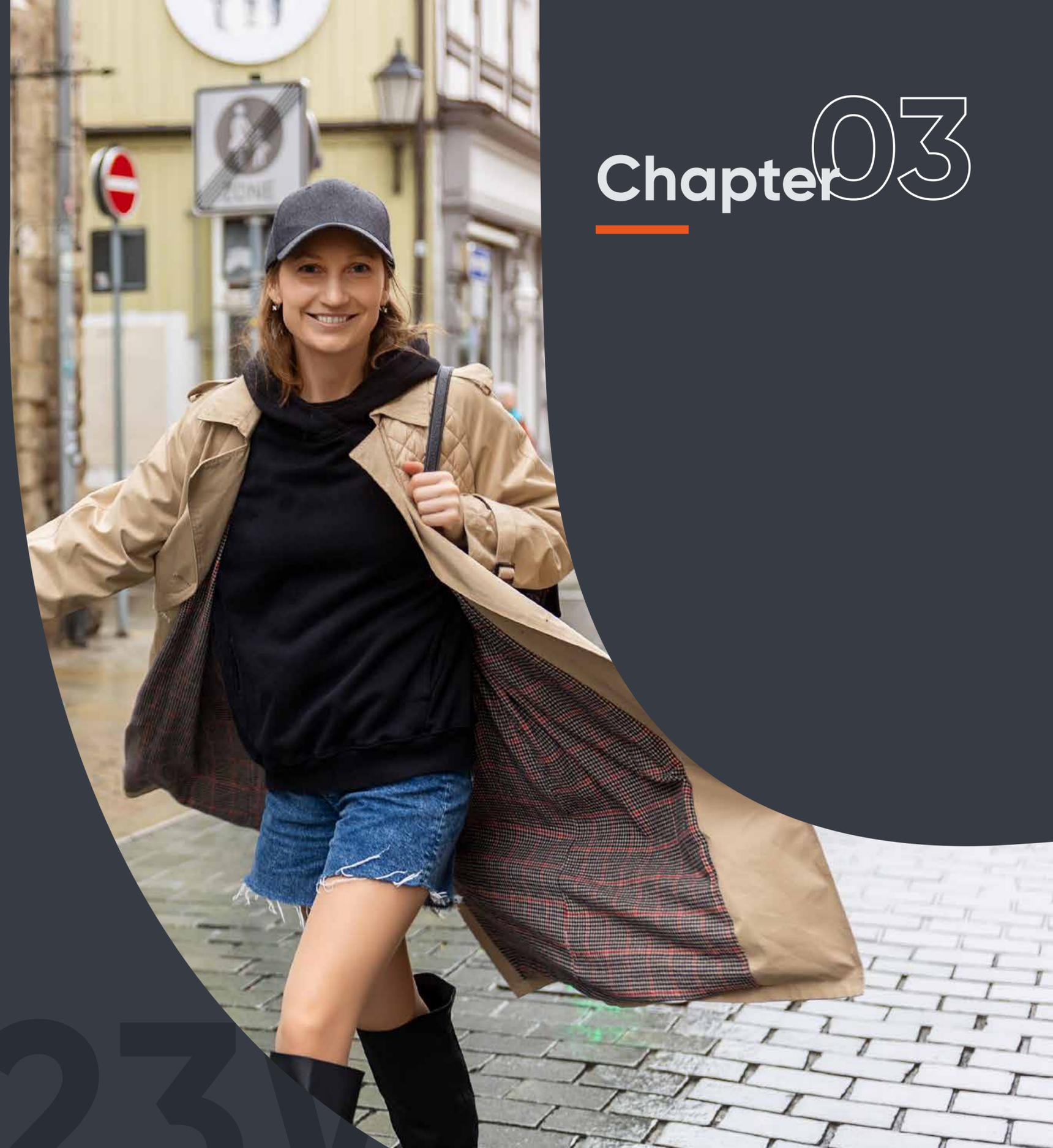
1. https://go.manpowergroup.com/hubfs/Global_EN_MEOS_Report_4Q23.pdf

Priorities such as innovation, a friendly work environment, and leadership opportunities are all deemphasized in 2023 as key considerations for university students.

“When we see career attributes like leadership opportunities drop in the rankings year-over-year, it’s usually not because these issues are unimportant for students, but because other factors are becoming higher priorities. Work-life balance and flexible working have been growing in importance for years, and as long as companies struggle to hire skilled talent, employers will have to make meaningful concessions about work-life balance and flexibility.”

– **Jonas Barck**
Chief Marketing Officer, Universum

Attraction Drivers by Field of Study



Students' ideal preferences are shown in rank order by area of study. The one-year change represents the change in rank order between 2022 and 2023.

Business Students	1Y Change	Engineering Students	1Y Change	IT Students	1Y Change
High future earnings	0	High future earnings	0	High future earnings	0
Prof training and development	0	Innovation	0	Competitive base salary	1
Good reference for future career	0	Competitive base salary	1	Prof training and development	-1
Competitive base salary	2	Prof training and development	-1	Good reference for future career	3
A friendly work environment	-1	Good reference for future career	2	Flexible working conditions	4
Secure employment	-1	Secure employment	0	Secure employment	0
Encouraging work-life balance	2	A friendly work environment	-2	A friendly work environment	-3
High future earnings	0	Creative & dynamic environment	0	Innovation	-3
Flexible working conditions	3	Encouraging work-life balance	1	Encouraging work-life balance	1
Leadership opportunities	-3	Embracing new technologies	-1	Embracing new technologies	-2



Attraction drivers by gender

Gender-specific preferences are shown below in rank order, as well as areas of biggest change from **2022 to 2023**.

Women	Men	2023 Rank
High future earnings	High future earnings	1
Professional training and development	Competitive base salary	2
Secure employment	Professional training and development	3
A friendly work environment	Good references for a future career	4
Encouraging work-life balance	Innovation	5
Good reference for future career	A friendly work environment	6
Flexible working conditions	Secure employment	7
A creative and dynamic work environment	Encouraging work-life balance	8
Competitive base salary	A creative and dynamic work environment	9
Respect for its people	Challenging work	10



Women

Women - Top 5 attributes - increase	Var %
Flexible working conditions	2,6%
Competitive salary	2,0%
Competitive benefits	1,7%
Encouraging work-life balance	1,6%
Attractive/exciting products and services	1,6%

Women - Top 5 attributes - decrease	Var %
Support for gender equality	-3,5%
Leadership opportunities	-2,2%
Commitment to diversity and inclusion	-1,6%
Team-oriented work	-1,6%
Customer focus	-1,2%

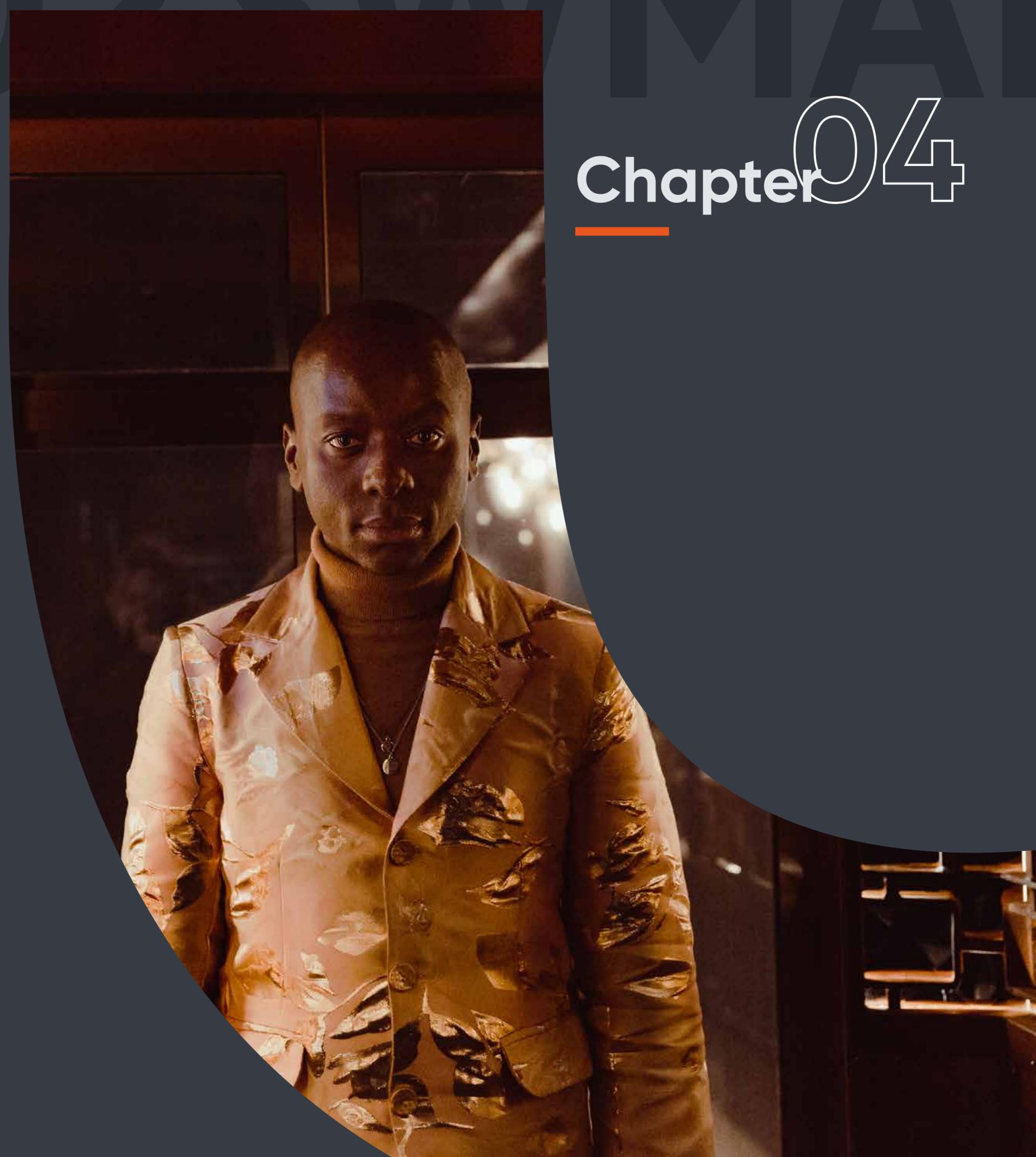


Men

Men - Top 5 attributes - increase	Var %
Competitive base salary	2,4%
High performance focus	2,0%
Attractive/exciting products and services	2,0%
Good reference for future career	1,8%
Encouraging work-life balance	1,6%

Men - Top 5 attributes - decrease	Var %
Leadership opportunities	-2,7%
Embracing new technologies	-2,1%
Team-oriented work	-2,0%
Inspiring leadership	-1,3%
Commitment to diversity and inclusion	-1,3%

When Attraction Drivers Differ by Gender, Does it Widen Inequities at Work?



According to Universum's research, both men and women rank high future earnings as their #1 consideration for a new employer, but beyond that the differences begin to pile up.



Women

are more likely to seek out secure employment (#3), work-life balance (#5) and flexible work (#7) when compared to men.



Men

are more likely to value a competitive base salary (#2) and good references for a future career (#4).

Employers need to ensure these differences are reflected in recruitment messaging strategies, but they also must go one step further: **Companies should be highly attuned to whether women's preference for work-life balance and flexibility affect women's mentorship opportunities, career advancement and compensation.**

Case in point: A US study by Ziprecruiter found women are 2x more likely than men to say they are exclusively looking for remote work.² And yet, a Deloitte study found that the vast majority (97%) of working professionals believe that asking for flexibility will hinder their advancement.³ Taken together, these studies show women's need for greater flexibility may limit their career advancement.

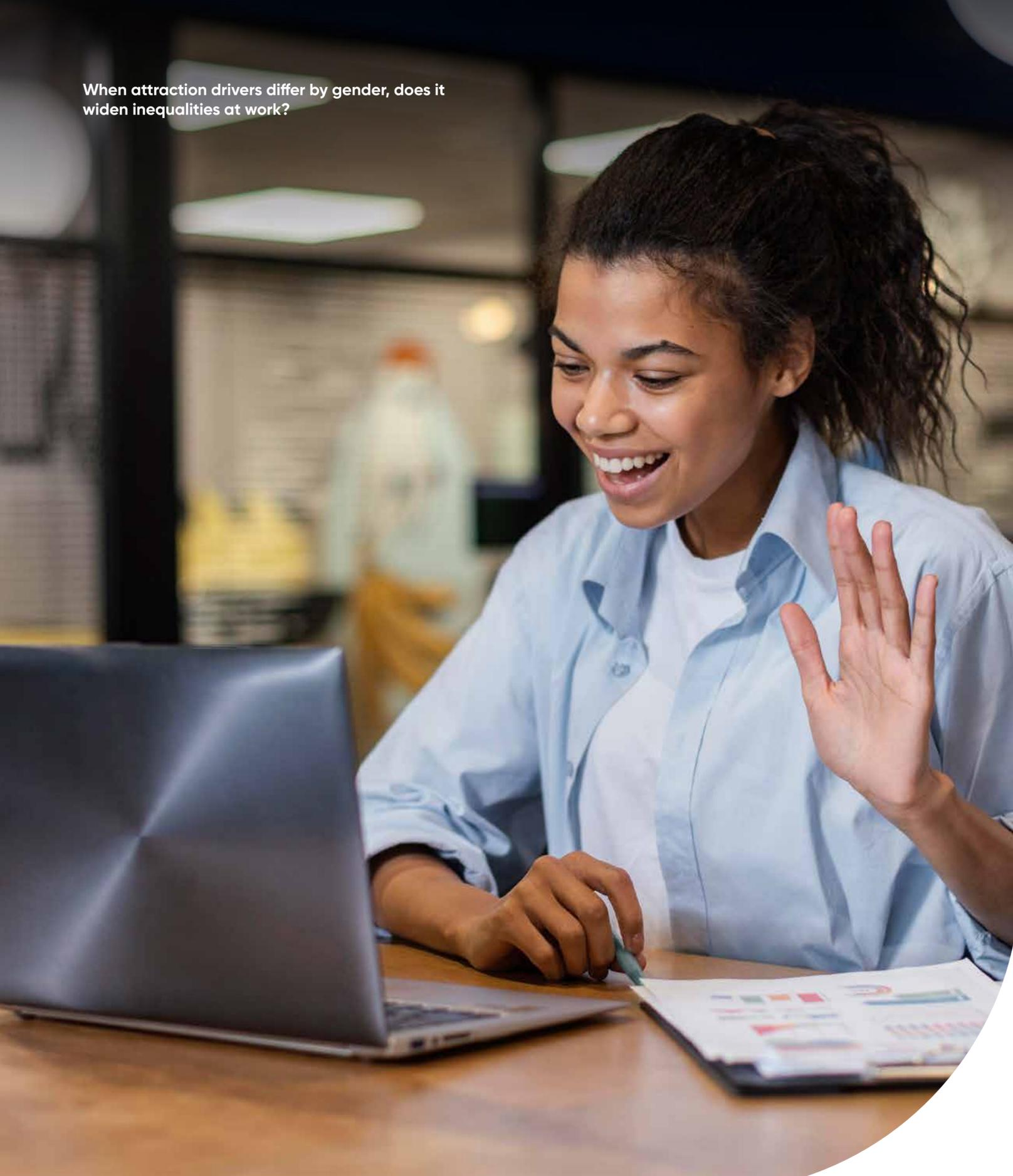
When employers offer work-life balance and flexibility to young people that value it, they also need to be sensible about how these benefits will affect individuals' careers – especially women. The answers are not easy.

Does the person who works a 55-hour week deserve a promotion more than the individual working 30 hours? When someone doesn't attend strategic meetings in person, are they viewed as a less serious employee?

². https://www.wsj.com/articles/women-embrace-flexible-working-but-economists-say-it-could-hinder-their-careers-11647180001?reflink=desktopwebshare_permalink

³. <https://www2.deloitte.com/uk/en/insights/topics/talent/work-life-balance-for-women.html>

When attraction drivers differ by gender, does it widen inequalities at work?



To be intentional about how these choices affect careers (or ensure certain choices do not widen gender gaps in compensation and advancement), employers should pay attention to:



Mentorship and development opportunities:

Do employees who work remotely have access to the same number and quality of mentorship, training and development opportunities as those who work in the office?



Collaboration:

Has your company invested in best-in-class technology for conference calls, intranet messaging and project management so that people who work off-site and/or asynchronously don't feel apart from their teams?



In-person collabs:

Even for remote workers, are there opportunities to collaborate in person? Many companies allow employees to work off-site, but then require a small number of face-to-face days to build relationships, improve the cohesiveness of teams, and brainstorm vision/direction.

When Career Ideals Meet Reality





Students say they value things like flexibility and work-life balance, but when asked to choose a future employer, they often make tradeoffs that show these factors may be fungible – easily replaced when confronted with real-world choices.

For example, among business students, “flexible work” is ranked at #9, but it falls to #33 when we examine the employer characteristics of young people’s ideal employer. In other words: **students may idealize certain career priorities, but when they must make choices about the type of company they will work for, some of those priorities weaken substantially.** (See charts on pages 21-23).

What should employers do with this information? The gap between ideals and reality does not mean employers can ignore their employees’ demands for quality-of-life at work. Even if young people are willing to “trade” things like flexible work for higher compensation or job security, their satisfaction and loyalty will likely suffer if these trade-offs persist.

A study of tech workers by BCG found most were satisfied with their compensation, but felt highly dissatisfied with their quality of life at work (including work-life balance and flexibility).⁴ In other words: A strong salary offer may get people in the door, but flexibility and work-life balance are bigger drivers of satisfaction and retention.

⁴. <https://www.bcg.com/publications/2023/the-race-for-tech-talent-has-not-stopped>



Business Students' Attraction Drivers: What Students Say Versus What They Choose

When Career Ideals Meet Reality



Top Ideal Attraction Drivers

In an **ideal world**, these are the attributes students say they want in a future employer.

- 1 High future earnings
- 2 Professional training and development
- 3 Good reference for future career
- 4 Competitive base salary
- 5 A friendly work environment
- 6 Secure employment
- 7 Encouraging work-life balance
- 8 Market success
- 9 Flexible working conditions
- 10 Leadership opportunities

The Difference

Students' real-life priorities (i.e., attributes associated with students' ideal employers).

- 4 Good reference for future career
- 7 High future earnings
- 9 Market success
- 10 Leadership opportunities
- 11 Professional training and development
- 14 Competitive base salary
- 33 Flexible working conditions
- 36 Friendly work environment
- 38 Encouraging work-life balance
- 40 Secure employment



Engineering Students' Attraction Drivers: What Students Say Versus What They Choose

When Career Ideals Meet Reality

Top Ideal Attraction Drivers

In an **ideal world**, these are the attributes students say they want in a future employer.

- 1 High future earnings
- 2 Innovation
- 3 Competitive base salary
- 4 Professional training and development
- 5 Good reference for future career
- 6 Secure employment
- 7 A friendly work environment
- 8 Creative & dynamic work environment
- 9 Encouraging work-life balance
- 10 Embracing new technologies

The Difference

Students' real-life priorities (i.e., attributes associated with students' ideal employers).

- 1 Innovation
- 2 Embracing new technologies
- 5 Creative & dynamic work environment
- 9 Competitive base salary
- 10 High future earnings
- 14 Professional training and development
- 16 Secure employment
- 17 Good future career reference
- 25 Encouraging work-life balance
- 30 Friendly work environment





IT Students' Attraction Drivers: What Students Say Versus What They Choose



Top Ideal Attraction Drivers

In an **ideal world**, these are the attributes students say they want in a future employer.

- 1 High future earnings
- 2 Innovation
- 3 Competitive base salary
- 4 Professional training and development
- 5 Good reference for future career
- 6 Secure employment
- 7 A friendly work environment
- 8 Creative & dynamic work environment
- 9 Encouraging work-life balance
- 10 Embracing new technologies

The Difference

Students' real-life priorities (i.e., attributes associated with students' ideal employers).

- 1 Competitive base salary
- 4 Embracing new technologies
- 5 High future earnings
- 8 Innovation
- 9 Professional training and development
- 22 Creative & dynamic environment
- 23 Encouraging work-life balance
- 28 Friendly work environment
- 29 Good reference for future career
- 39 Secure employment

Industry preferences are influenced by layoffs and economic uncertainty



Business students' industry preferences:

Business students say they prefer working in management consulting above all other industries in 2023, overtaking banking as the top choice. The industries with the biggest points drop among business students were: banking, advertising and auditing/accounting.

The auditing and accounting industry faces a challenging recruiting environment according to recent reporting in the Wall Street Journal. Long hours, inflexible schedules and low compensation in comparison to the amount of education required are driving accounting students to jobs in other more lucrative jobs in finance and financial analysis.⁵



IT students' industry preferences:

IT students were less likely to choose the software/tech or cybersecurity industries as their preferred choices in 2023, though software/tech remains the #1 choice among IT students. The drop in consideration was likely due to unusually large layoffs among Big Tech companies in early 2023.

The turnabout has given companies in other industries an edge when recruiting tech talent – especially companies hoping to power ambitious plans for digital transformation. Software engineers, data scientists and cybersecurity talent are all still in high demand despite large-scale layoffs from companies like Google, Microsoft, Amazon and Meta.



Engineering students' industry preferences:

Among engineering students Universum studied, nearly all industries in the Top 10 dropped in favor in 2023. Architecture and urban planning, as well as civil engineering, lost the largest amount of ground in the industry rankings. An HR leader working for an engineering consultancy in New York City says hiring in civil engineering has also been affected by economic conditions in 2023: **“The uncertainty in the economy isn’t helping us. People are hesitant to make a move, so we can get a lot of initial interest (for an open position) ... but then it’s hard to close the deal.”**⁶

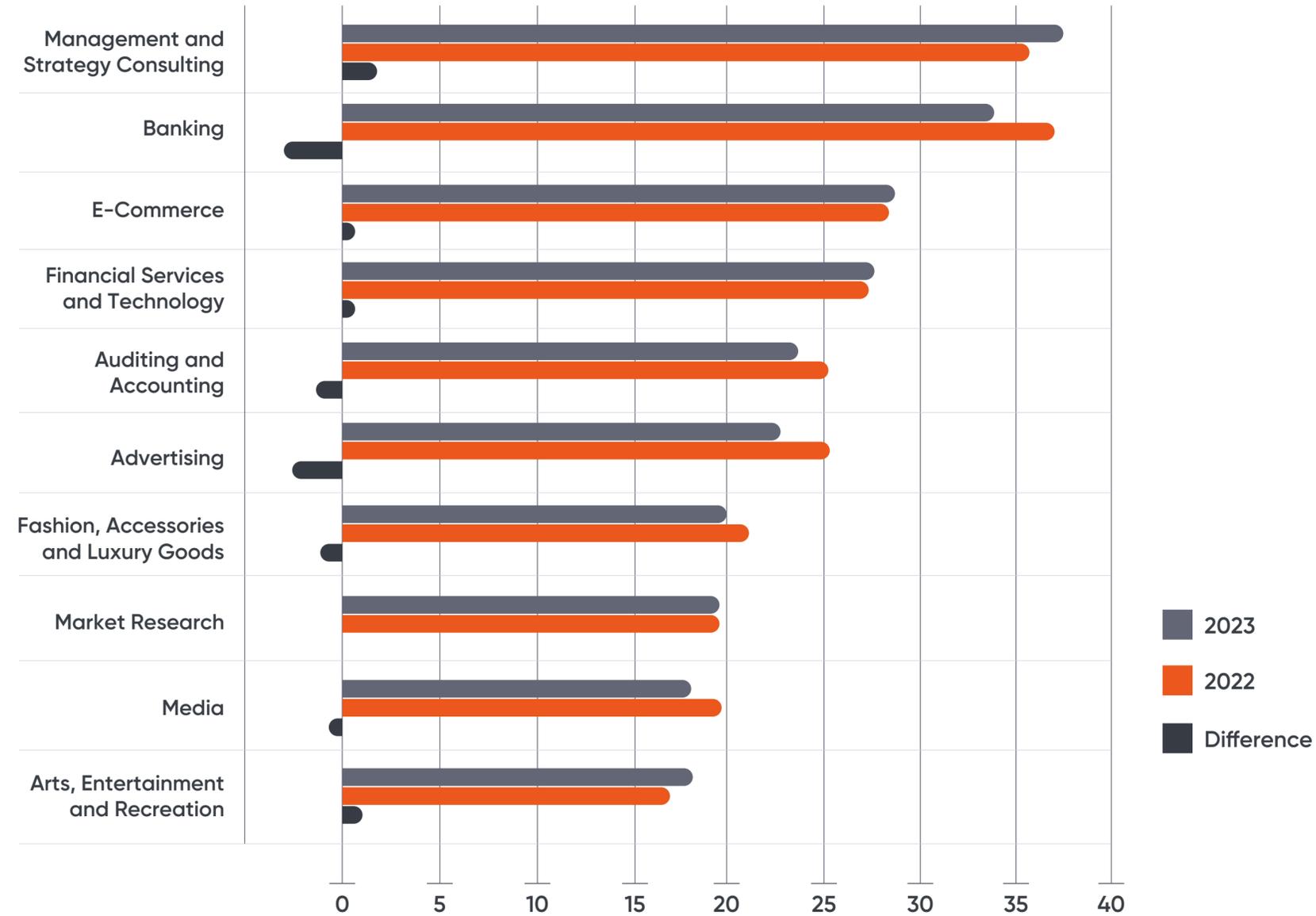
⁵ <https://www.wsj.com/articles/accounting-quit-job-security-675fc28f>

⁶ <https://www.asce.org/publications-and-news/civil-engineering-source/civil-engineering-magazine/issues/magazine-issue/article/2023/05/why-us-civil-engineering-firms-face-a-labor-shortage>



Top 10 preferred Industry Business

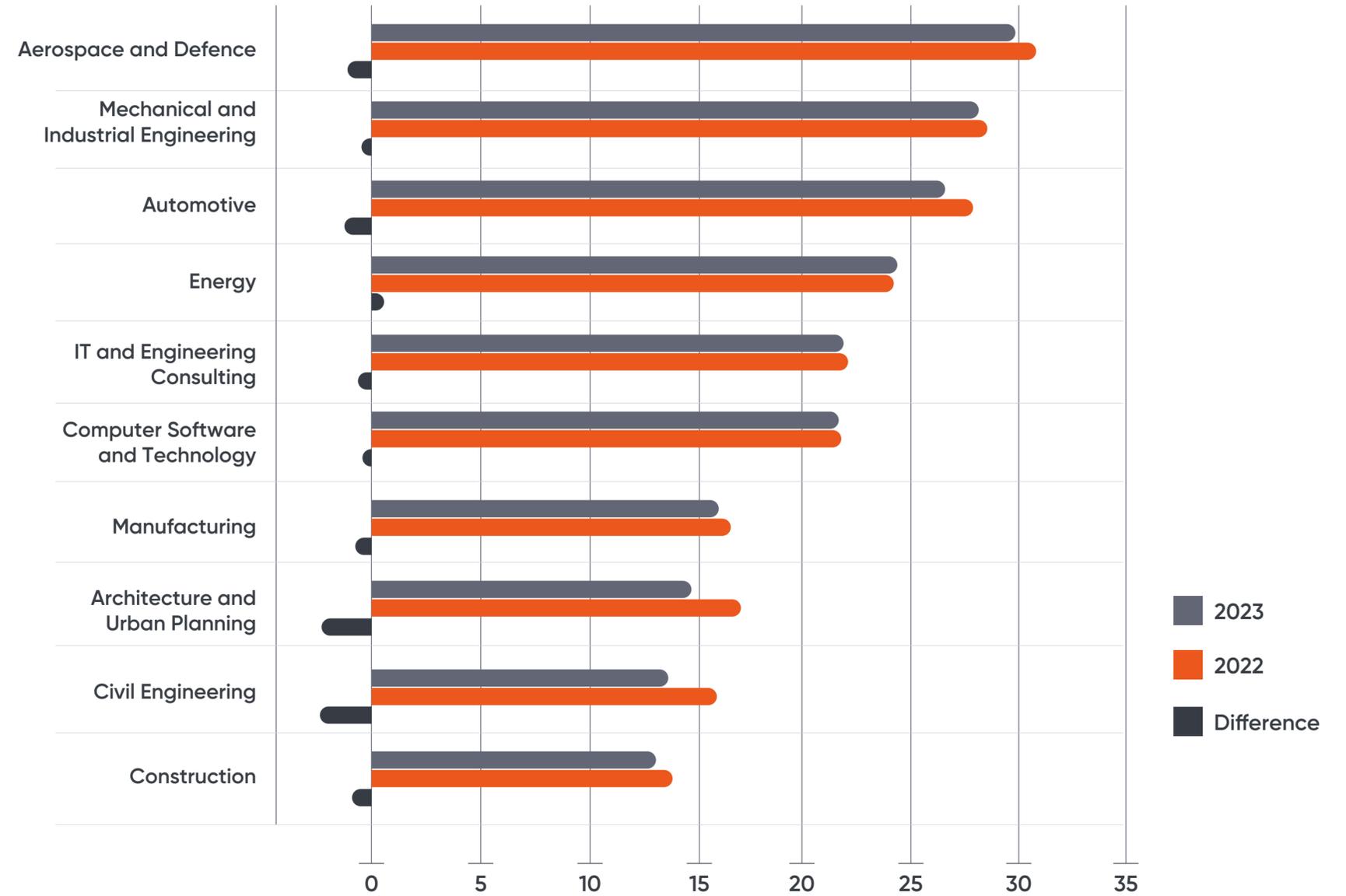
When Career Ideals Meet Reality



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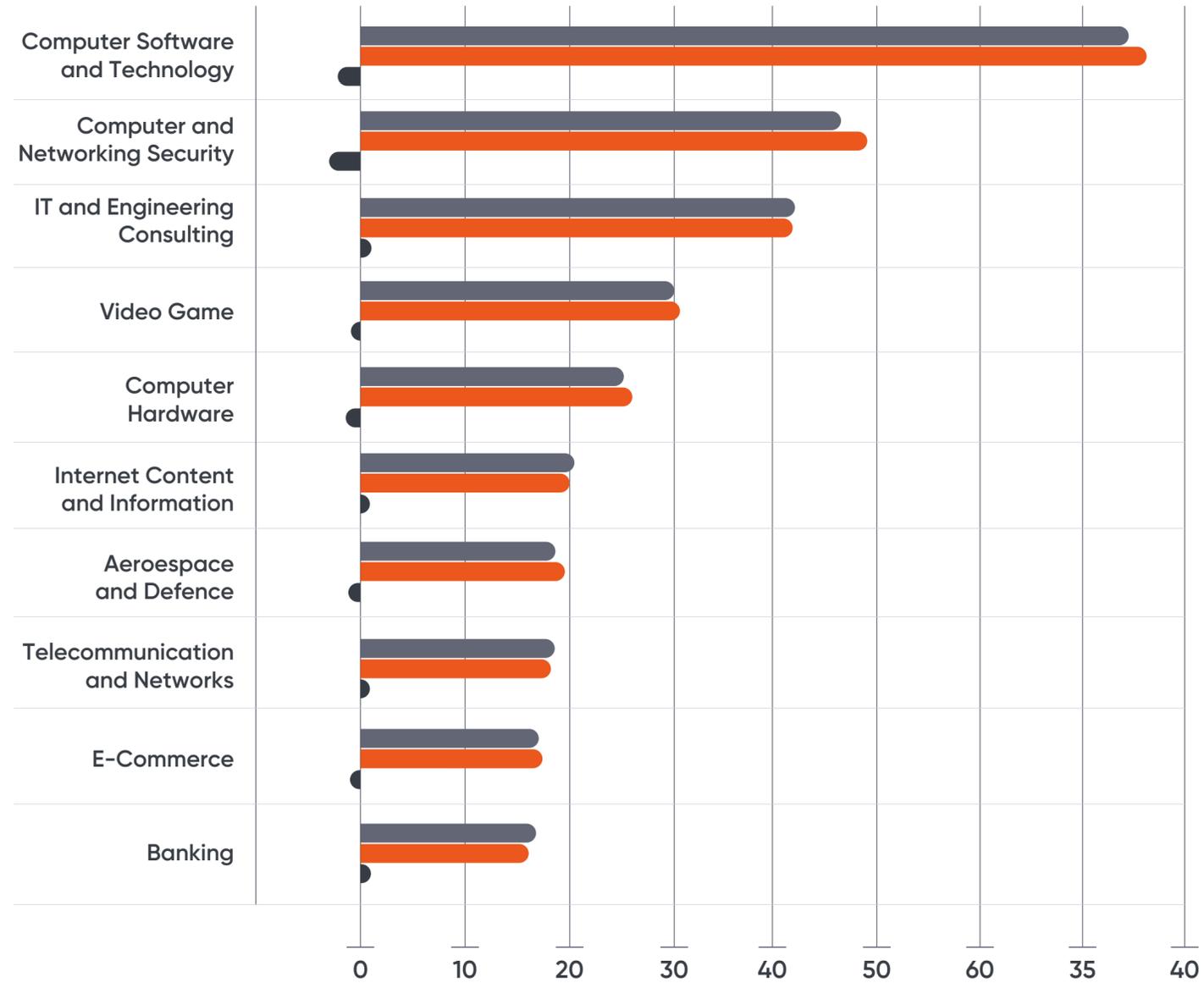
Top 10 preferred Industry Engineering





Top 10 preferred Industry IT

When Career Ideals Meet Reality



2023
2022
Difference



UNIVERSUM

2023 World's Most Attractive Employers Rankings



Each year, Universum asks students across the globe which companies they most want to work for. Based on this survey, Universum ranks the World's Most Attractive Employers.



Business Student Rankings:

In 2023, business students are highly focused on **compensation**. High future earnings remains the #1 issue when choosing a future employer. Competitive base salary ranks #4, up 2 points from 2022. It's no wonder that financial heavyweights like **JP Morgan** (up 4 points) and **Goldman Sachs** (up 1 point) are among the top ranked employers for business students.

Other big brands like Microsoft fared worse in 2023 – dropping 2 points to rank at #5. This drop was driven in large part by lower ratings from business students, and specifically, business students in China. Microsoft's announcement of 10,000 layoffs in early 2023 affected some Chinese employees; as well, earlier this year rumors in the Chinese media persisted about larger layoffs within Microsoft's Chinese operations.^{7,8} Microsoft announced in early 2023 that it would close its LinkedIn app for the Chinese market.⁹



Engineering Student Rankings:

Google and **Microsoft** both retained their top spots in 2023, while **BMW** rose one point to replace Apple, which dropped to #4. Remarkably, Tesla rose 10

points in 2023, from #26 to #16. We expect **Tesla** may drop in the Universum rankings in 2024 since the company announced job cuts and hiring freezes in June, shortly after we fielded our survey. "When companies announce layoffs or hiring freezes, it has a chilling effect on employer attractiveness," says **Kortney Kutsop**, Market Unit Manager Americas, Universum.



IT Student Rankings:

The WMAE rankings for IT students were remarkably stable in 2023; there was no movement among the Top 9 companies in the rankings. The biggest winners in 2023 were **Accenture** (+ 6 points), **Mercedes-Benz Group** (+ 6 points) and **Tesla** (+ 9 points).

Accenture announced earlier this year that it is launching a three-year, \$3 billion A.I. initiative, which will double its A.I. employees to 80,000.¹⁰ This ambitious vision – which includes broad-based training for all employees, as well as ambitious hiring plans for university graduates in IT – will continue to boost the company's attractiveness for IT students, who are more likely to value innovation and embracing new technology as career attributes.

7. <https://pandaily.com/microsoft-to-cut-10000-jobs-affecting-chinese-division/>

8. <https://pandaily.com/microsoft-rumored-to-cut-suzhou-division-in-china-future-adjustments-inevitable/>

9. <https://qz.com/linkedin-layoffs-2023-china-app-incareer-shut-down-1850418050>

10. <https://fortune.com/2023/09/01/accenture-chief-ai-officer-upskilling-workers/>



Rankings Detail, **Business** TOP 50

Rank 2023	Employer	Rank 2022
1	Apple	1
2	Google	2
3	JP Morgan	7
4	Amazon	4
5	Microsoft	3
6	Deloitte	6
7	Goldman Sachs	8
8	L'Oréal Group	5
9	EY (Ernst & Young)	9
10	KPMG	10
11	PwC (PricewaterhouseCoopers)	11
12	Mercedes-Benz Group	17
13	McKinsey & Company	13

Rank 2023	Employer	Rank 2022
14	Morgan Stanley	14
15	BMW Group	12
16	Nike	16
17	The Boston Consulting Group (BCG)	15
18	adidas	21
19	Bank of America	19
20	Samsung	24
21	Nestlé	20
22	Sony	18
23	The Coca-Cola Company	28
24	IBM	26
25	Deutsche Bank	25



Rankings Detail, **Business**

TOP 50

Rank 2023	Employer	Rank 2022
26	Bain & Company	31
27	PepsiCo	32
28	LVMH Moët Hennessy Louis Vuitton	27
29	Unilever	22
30	Procter & Gamble (P&G)	23
31	Volkswagen Group	36
32	Accenture	33
33	Johnson & Johnson	30
34	IKEA	35
35	Facebook	29
36	HSBC	34
37	H&M	37
38	Tesla	New

Rank 2023	Employer	Rank 2022
39	Toyota	41
40	ZARA	52
41	Ford Motor Company	48
42	Ferrero	39
43	BNP Paribas	40
44	Allianz	46
45	Airbus Group	45
46	Intel	49
47	AB InBev	51
48	Siemens	55
49	HEINEKEN	47
50	Electronic Arts	50



Rankings Detail, Engineering

TOP 50

Rank 2023	Employer	Rank 2022
1	Google	1
2	Microsoft	2
3	BMW Group	4
4	Apple	3
5	Mercedes-Benz Group	7
6	Siemens	5
7	Volkswagen Group	6
8	GE-General Electric	8
9	Intel	9
10	Samsung	11
11	Amazon	10
12	IBM	13
13	Johnson & Johnson	12

Rank 2023	Employer	Rank 2022
14	Ford Motor Company	14
15	Bosch	15
16	Tesla	26
17	Airbus Group	16
18	Sony	18
18	Volvo Car Corporation	17
20	Boeing	20
21	Toyota	19
22	L'Oreal Group	23
23	General Motors	25
24	Schneider Electric	29
25	Nestlé	21



Rankings Detail, Engineering

TOP 50

Rank 2023	Employer	Rank 2022
26	Pfizer	22
27	Shell	27
28	McKinsey & Company	31
29	J.P. Morgan	30
30	The Coca-Cola Company	28
31	Goldman Sachs	32
32	Deloitte	38
33	Dell	33
34	Facebook	24
35	Texas Instruments	50
36	Nike	45
37	The Boston Consulting Group (BCG)	46
38	Lenovo	39

Rank 2023	Employer	Rank 2022
39	Philips	42
40	ABB	49
41	Bayer	35
42	IKEA	36
43	PepsiCo	52
43	ExxonMobil	48
45	Procter & Gamble (P&G)	37
46	Nissan	44
47	Volvo Group	40
48	Honda	43
49	Huawei	34
50	adidas	53
50	Oracle	60



Rankings Detail, IT TOP 50

Rank 2023	Employer	Rank 2022
1	Google	1
2	Microsoft	2
3	Apple	3
4	Amazon	4
5	IBM	5
6	Intel	6
7	Sony	7
8	Oracle	8
9	Samsung	9
10	Cisco Systems	11
11	Accenture	17
12	JP Morgan	12
13	Mercedes-Benz Group	19

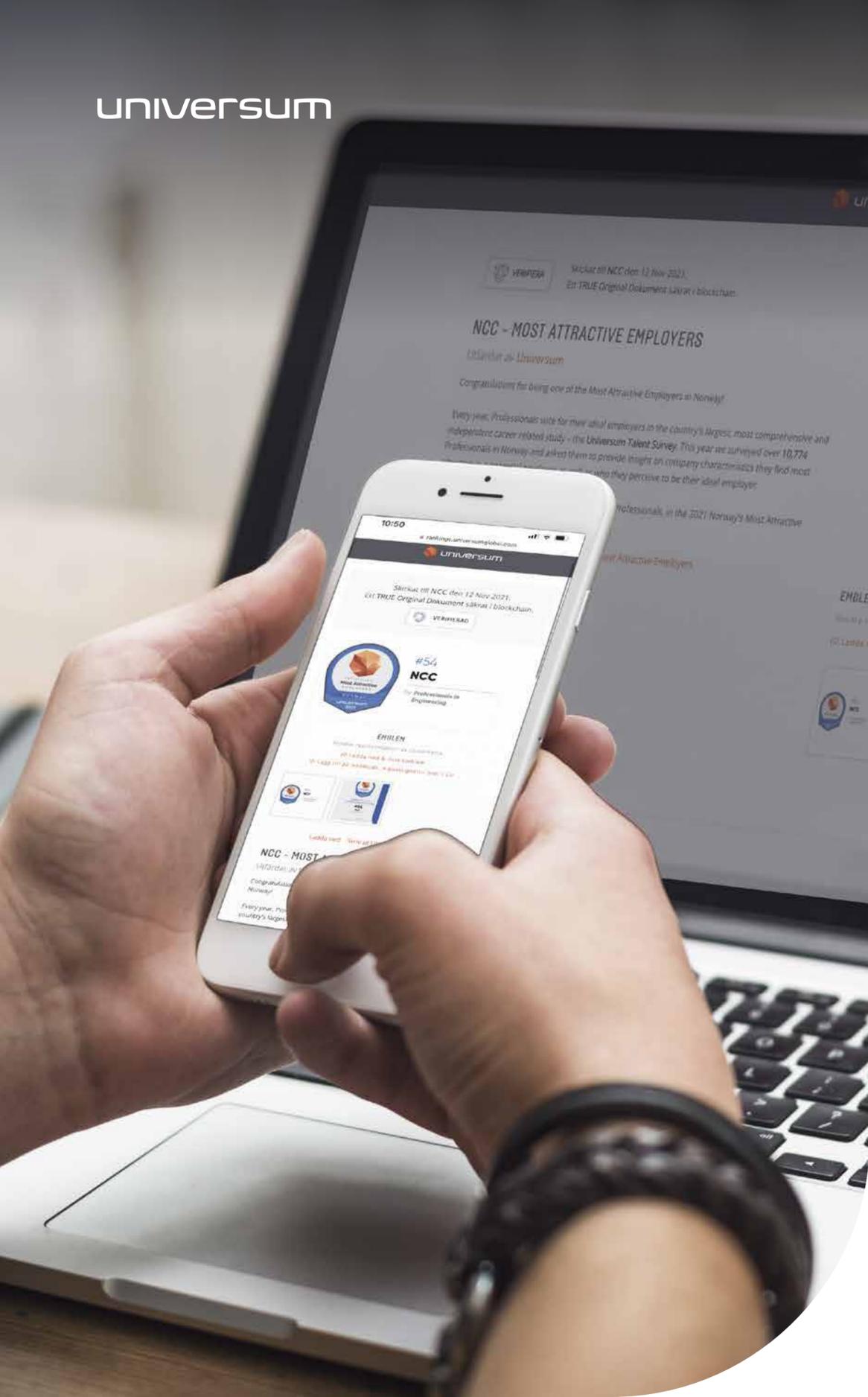
Rank 2023	Employer	Rank 2022
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15	BMW Group	10
16	Dell	13
17	Goldman Sachs	18
18	Facebook	15
19	Tesla	28
20	Siemens	20
21	Lenovo	21
22	Huawei	16
23	McKinsey & Company	23
24	Ubisoft	22
25	Electronic Arts	25



Rankings Detail, IT TOP 50

Rank 2023	Employer	Rank 2022
26	adidas	29
27	KPMG	29
28	EY (Ernst & Young)	24
29	Volkswagen Group	26
30	L'Oréal Group	27
31	SAP	41
32	Bank of America	36
33	Airbus Group	32
34	PwC (PricewaterhouseCoopers)	31
35	Morgan Stanley	46
36	Nike	38
37	Boeing	40
38	The Boston Consulting Group (BCG)	33

Rank 2023	Employer	Rank 2022
39	HP Inc.	37
40	IKEA	42
41	Toyota	38
42	Deutsche Bank	44
43	The Coca-Cola Company	35
44	Johnson & Johnson	47
45	Capgemini	34
46	Bosch	43
47	Hewlett Packard Enterprise	48
48	Ford Motor Company	54
49	Philips	45
50	Nestlé	50



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