

CII Skills Survey 2012: London Market Faculty Results

CII Skills Survey Overview:

Annually, the Chartered Insurance Institute (CII) conducts an online skills survey, the results of which cover members of the CII and the Personal Finance Society (PFS) in the UK. The survey gives us a snapshot of how skills, training and education are viewed by members of these bodies. This is the sixth report since the series began in 2007.

During July 2012 the survey was sent to all qualified CII members in the UK. There were 2305 responses from general insurance (GI) members– 325 of the respondents were employers. The results for the whole of GI are available in the [CII Skills Survey supplement](#).

Respondents were asked to indicate the CII Faculty or Society they belonged to. This paper highlights the results of London Market Faculty members, of which there were 154 respondents. Of those, 25 identified themselves as employers.

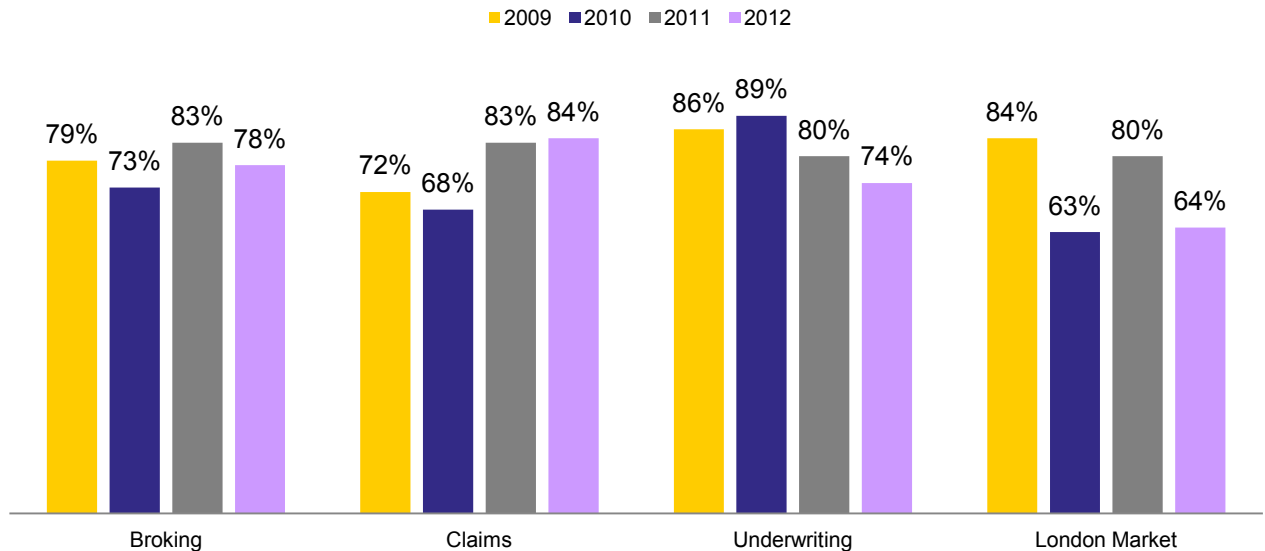
Headline Findings – London Market

- **Skills shortages:** 64% of employers of employers are suffering from skills shortages – the lowest across the GI Faculties. A third of employers said that talent related costs had increased as a result of the shortages.
- **Education and skills:** London Market members are quite content with the education system as 64% say that new entrants are fairly well prepared when they join and 61% say that the education is quite good at serving the needs of the industry.
- **Recruitment and retention:** Almost half of firms say that they expect to increase staff numbers over the next year – whereas only a quarter say they will be reducing numbers.
- **Professional qualifications** 85% of London Market Faculty members say that it is vitally important to get professional qualifications – with the main driver for this being regulatory requirements.

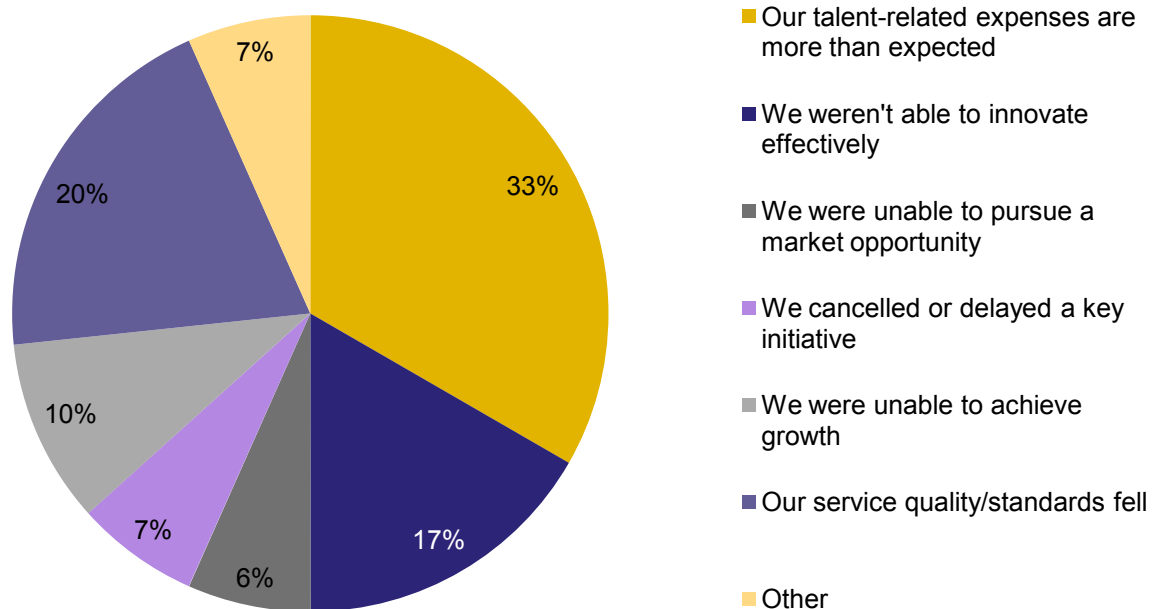
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Skills Shortages

Employers reporting skills shortages by Faculty - 2009-2012



In what ways have skills shortages impacted your company's growth and profitability over the past 12 months

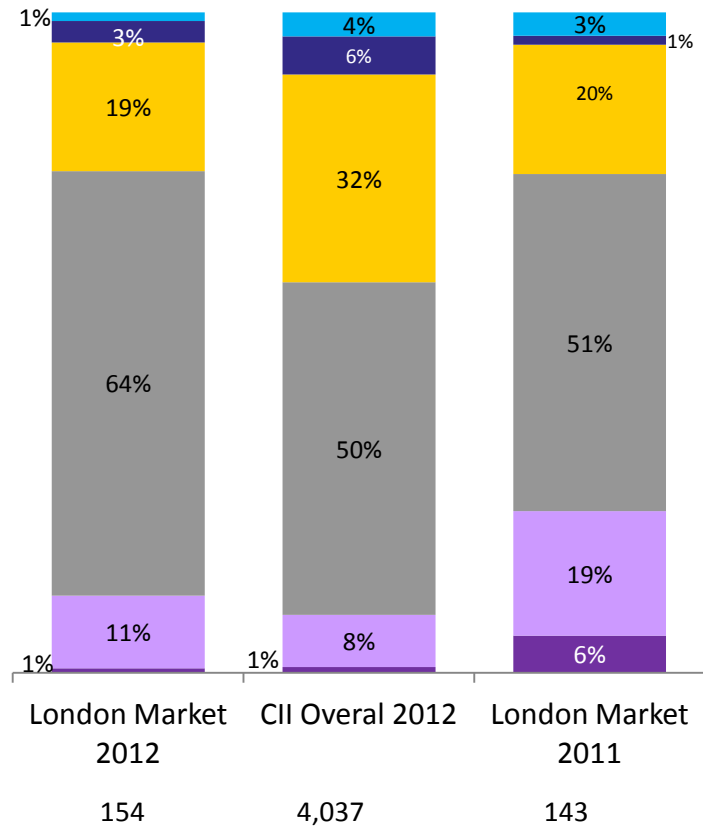


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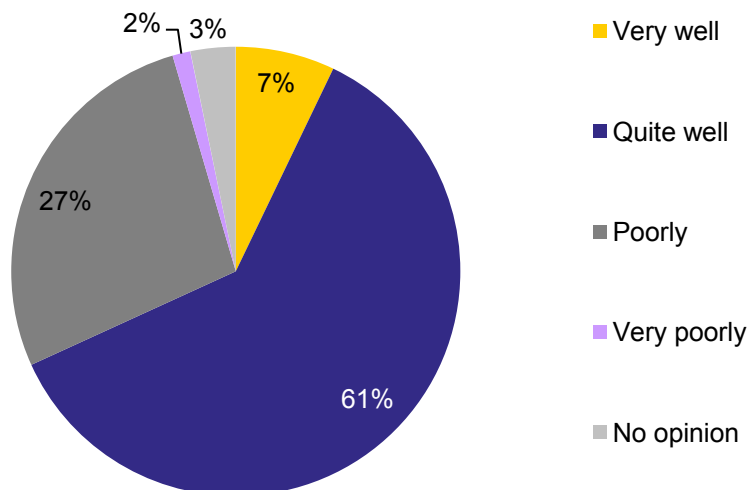
Education and skills

In terms of skills levels, how well equipped in basic communication, numeracy and literacy would you say people are joining the industry today?

- No opinion
- Not at all well equipped
- Not very well equipped
- Fairly well equipped
- Very well equipped
- Extremely well equipped



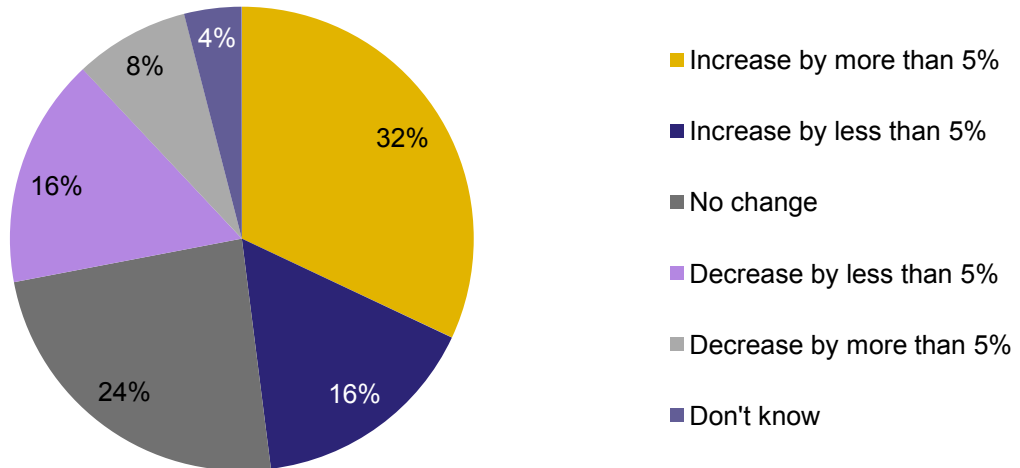
How well do you think our education system is serving our industry?



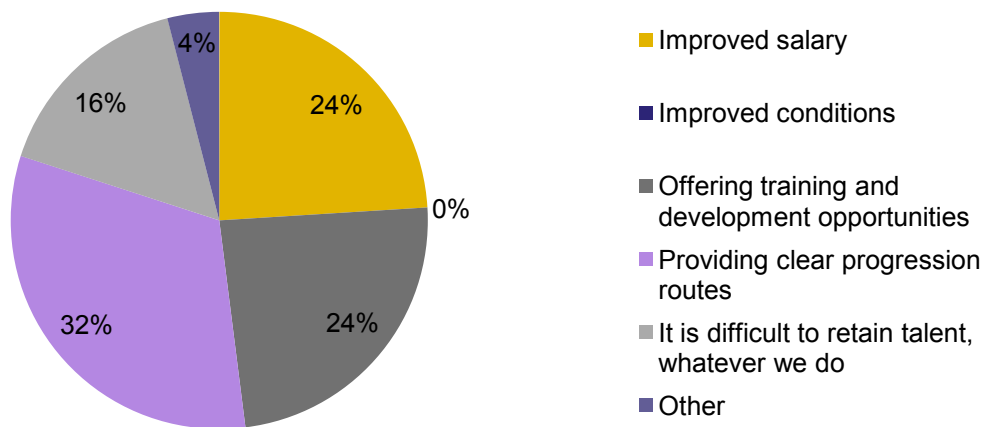
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Recruitment and retention

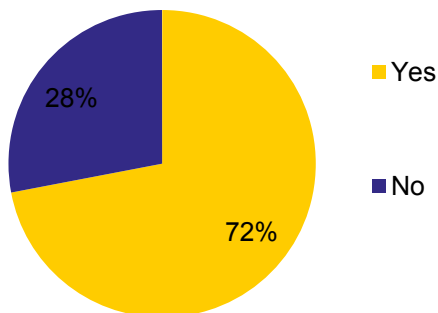
What do you expect to happen to the headcount in your organisation over the next 12 months?



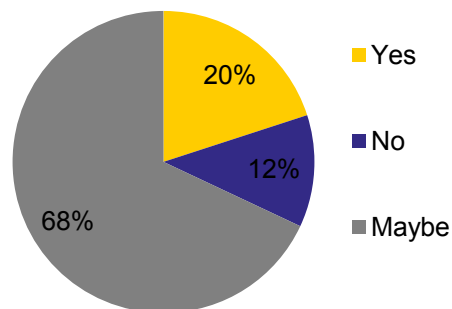
Preferred method of retaining talent



Do you offer internships or work placements?



Would you consider employing and developing an apprentice?

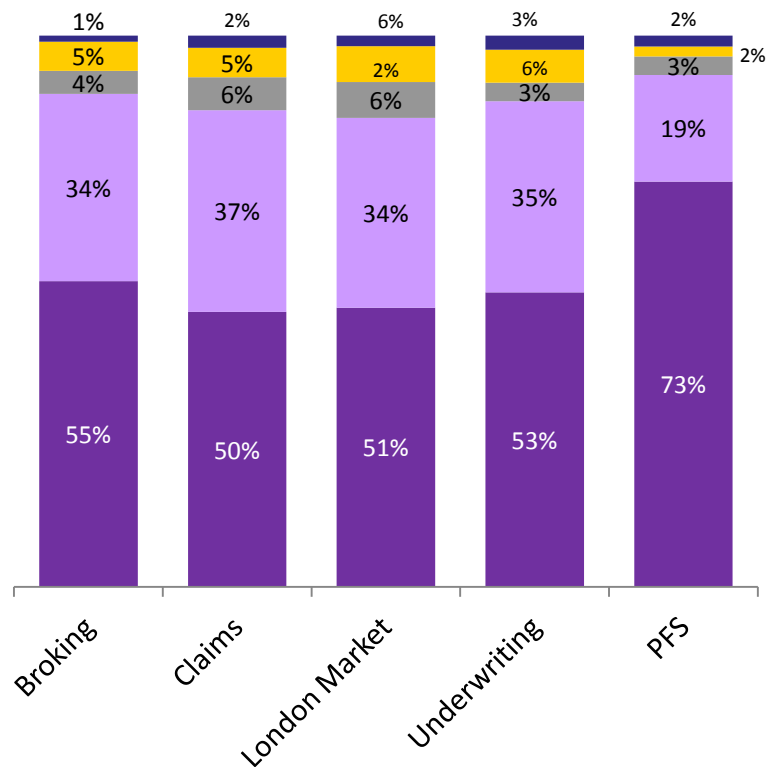


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Professional Qualifications

It's vitally important to get professional qualifications today

- Strongly disagree
- Tend to disagree
- Neither
- Tend to agree
- Strongly agree



What do you think has been the driver for this increase in demand for professional qualifications?

