The best places to launch a career
Lindsey Gerdes

Graduates lucky enough to land a job may find the prospect of responsibility and rapid advancement surprisingly strong. But don't count on bigger salaries.

Miranda Azzam's title at Aflac's (AFL) Columbus (Ga.) headquarters is college recruiter, but that doesn't begin to describe what she does for the $16.6 billion insurer. Like all recruiters, she spends a lot of time talking to students and running career fairs. But she also manages a new Web ad campaign and tracks everything from how long it takes to fill each opening to what it costs to bring new employees on board. In fact, she heads the insurance company's entire campus recruiting effort. And, oh yes—she just turned 26.

Oddly enough, Azzam has the recession to thank for her success. She landed a job at Aflac after graduating from the business program at the University of Texas at Tyler in 2006, long before the economy began unraveling. But she assumed her new supervisory responsibilities in March, when her boss moved to another position within Aflac and the company chose not to hire a replacement. Without the downturn, Azzam might have waited much longer for her big break. "We're operating very lean," says Azzam. "When we had a supervisor over our team, she made the final decisions. Learning to lead people and delegate is something I've never been able to do until now."

With the economy shedding 6.7 million jobs since the recession began in December 2007 and college graduates facing the most difficult labor market in many years, it's easy to conclude that for many young people this is the worst of times. But for those like Azzam who are already employed and for any young graduate who manages to beat the odds and follow her into the labor force this year, it could well be the best of times. With companies everywhere trimming payrolls to cut costs, many new grads will likely find themselves filling the shoes of the recently departed and taking on bigger responsibilities faster than they ever imagined. Most will not get big raises or fancy new titles as a result. But when the recovery comes, those same grads will be well positioned for promotions, as boomer retirements create openings in middle management. It's a recession dividend that can be found at many of the employers in BusinessWeek's fourth annual Best Places to Launch a Career ranking. "There are more opportunities than there were a few years ago," says Craig A. Johnson, president of Philip Morris USA. "Many companies have streamlined their operations, so there's a greater chance for people to stand out."

And standing out may be the only chance they have to get ahead. The time-honored method for reaching the second rung on the career ladder—switching employers—will be difficult. Going back to school piles debt on top of debt and offers no guarantees. "The voluntary mobility they expected is not there now, and it's not going to happen for the next few years," says Edward E. Lawler III, director of the Center for Effective Organizations at the University of Southern California's Marshall School of Business. "[Work] is about battling and hunkering down and trying to hang on."

All well and good for the gainfully employed, but getting a job in the first place is no slam dunk. Many companies have been cutting back on entry-level hiring—one survey of 2009 college grads found that only 1 out of 5 who applied for a job succeeded in landing one—and the employers in our ranking are no different. Entry-level hiring in the first half of the year was down across the board, with at least 50 of the 69 employers who took part in our survey reporting an average decrease of more than 20%. At many companies, including AT&T (T), Macy's (M), and Microsoft (MSFT), the employment picture was far worse, with entry-level hiring down well more than 50%.

Big shakeup

To compile this ranking, BusinessWeek polled 60 college career services directors across the country; collected data from a survey of 60,000 U.S. undergrads by Universum USA, a Philadelphia research company; and required employers to submit statistics on everything from pay and benefits to training programs and retention. The number of ranked employers is down sharply this year, owing to our decision to raise the bar on eligibility. And the tougher competition—combined with a handful of new employers and shifts in sentiment among students and career services directors—resulted in a shakeup in the standings. Some companies, including No. 11 Accenture (ACN) and No. 19 Prudential (PRU) moved up more than 35 spots, while No. 34 Marriott (MAR) and No. 48 Lockheed Martin (LMT) were down 28 and 40 spots, respectively.

Even the top 10 underwent big changes this year. Marriott and Lockheed were out, as was Google (GOOG), which declined to participate. But three new employers entered the winner's circle. The State Dept. and Teach For America, which places college grads in troubled school districts, are both in the midst of ramped-up recruiting campaigns, while J.P. Morgan, a unit of JPMorgan Chase (JPM), reaped a survivor's benefit: It's one of the few big investment banks left standing.

For the Big Four accounting firms, which have dominated the top of the ranking since its inception in 2006, this was a business-as-usual year. The group once again took all four top spots, though Deloitte unseated rival Ernst & Young at No. 1. With rich benefits, extensive training programs, and a combined recruiting effort that makes more than 10,000 hires even in a tough year, the Big Four are hard to beat, and Deloitte is harder than most. With substantially higher pay—18% of Deloitte's entry-level hires this year will earn north of $65,000—plus the industry's biggest signing bonuses and most generous time-off policy, it's no wonder Deloitte is a favorite of students and career services directors. It doesn't hurt that Deloitte's entry-level hiring took the smallest hit this year, down just 1.1% in the first half compared with double-digit drops for No. 2 Ernst & Young and No. 4 KPMG.

Deloitte, like most of the companies in the ranking, is not immune to the effects of the downturn—it reduced its U.S. workforce about 2% last year, citing "the overall slowdown in the U.S. and global economies." To make do with less, Deloitte is tapping its brightest young employees for cost-cutting ideas—then tossing them the keys. "When people come in with an innovative idea that's cost-effective, they may get a chance to implement it," says Diane Borhani, Deloitte's national campus recruiting leader.

And not just at Deloitte. Just ask Justin Welke, a 26-year-old who started as an operations management trainee at Nestlé's (NSRGY) Bloomington (Ill.) factory, where he put a number of cost-cutting initiatives of his own invention in place. "We're having a war on waste," says Welke, who joined the company in 2007 after graduating from Michigan State University with a degree in packaging. Welke sensed an opportunity—and found that minor tweaks to packaging and design can make a big difference. One of his ideas, restacking cases to make room for 10 more on a single pallet, is saving the company an estimated $60,000 a year. He also supervised a team of 20 in the factory. Welke's performance got him noticed—and a new assignment at the Springville (Utah) plant. He now manages 44 hourly workers, some of whom are more than twice his age, something he much prefers to a headquarters job. "I thought: 'Wow, I have a chance to get front-line leadership experience.' That's something you wouldn't get in a corporate role," says Welke. "The best learning experience is when they just throw you in there."

Welke, who wakes up at 3 a.m. to get to work an hour before the start of his 5:15 a.m. shift—and often stays late—is a good example of what it takes for young people unaccustomed to drudgery to get ahead these days: hard work, long hours, and a willingness to make sacrifices. At Deloitte, Cedric Nabe, 26, travels extensively to work with his IT consulting clients. It's a job he loves, even though it makes training for this Olympics hopeful a challenge. In a few weeks he'll be on assignment in France, where he'll need to work in two hours of training each day if he's going to have a shot at the 100-meter dash. "I don't want to give up on track," Nabe says. "But I also want to be a great performer at work."

For Generation Y, all this represents a dilemma. As a generation, it never suffered from lack of ambition. But to get the responsibilities they covet, millennials will need a new outlook on work. Often criticized for a sense of entitlement, members of this cohort will have to knuckle down and pay their dues. And though often seen as needing direction, they'll have to make do without hand-holding. Plus, the search for work-life balance that Gen Y considers a priority will be more elusive than ever.

The new rules of work will, for many, be a rude awakening. "I think some are kind of frustrated and angry about having to take on more work," says Jennifer Kushell, a consultant who advises companies on managing Gen Y. "The ones who are clinging to 'business as usual' as the world crumbles around them are in trouble."

Unfortunately, that seems to be exactly what many are doing. A recent employee survey by research firm Development Dimensions International found that more than half the 223 Gen Yers in the sample felt their careers were in limbo, but fully 93% of those said they were unlikely to push for more responsibility. Forty-four percent said they would look for another job when the economy improved, 30% said they'd go back to school, and 11% said they would "do what I'm told, nothing more, nothing less"—not a recipe for success. "It's easy to excel in a good economy," says Deloitte's Borhani. "Those really willing to do what it takes and say, 'this too shall pass,' are the ones people will remember."

Indeed, Gen Y's best and brightest are counting on their bosses having good memories. When Pathik Soni, 24, joined drug and medical device maker Abbott Laboratories' (ABT) training program in January 2008, the financial crisis was in full swing. Soni, a University of Wisconsin electrical engineering grad, expected difficult challenges ahead and less job security, but he saw opportunity, too. During his first rotation he suggested changes to one Abbott building to make it more environmentally friendly, including installing more energy-efficient lighting. If adopted companywide, such changes could save millions—cost reductions he hopes will help him land his choice of jobs when his training ends in December. "I feel pretty secure," Soni says.

While many members of Gen Y who are being propelled up today's corporate ladder have the recession to thank, Soni could likely benefit from a different trend. With more than half of Abbott's senior executives set to retire in the next five years, the company's senior vice-president for human resources, Stephen R. Fussell, says a talent vacuum at the top will create opportunities in middle management for the most qualified young workers—a situation likely to repeat itself elsewhere. As a result, says Fussell, Abbott's top-performing Gen Y employees can expect to be promoted 50% faster than boomers and 20% faster than Gen Xers early in their careers. Says Fussell: "They're going to reach bigger jobs earlier in their career, and they're going to get there in a less hierarchical manner."

That message hasn't been lost on Amber Brown. Since starting at Walt Disney's (DIS) Imagineering division in 2007 (after earning three master's degrees and starting on a PhD), the 31-year-old research scientist has been analyzing visitor satisfaction at the company's

theme parks—everything from the architecture to the ability of guests to take memorable pictures. But that's hardly all she does. At last count, the Glendale (Calif.)-based Brown was involved in seven different projects, several of which she pitched herself. One of them involves the Epcot Test Track ride that hurtles people down bumpy roads and hairpin turns. Her analysis of a feature that photographs passengers during the ride, involves overseeing six teams throughout the organization. By immersing herself in projects outside her own division, she hopes to guarantee her survival and advance her career. "In a company this large," she says, "you never know what's going to spring up a year down the line."

As the recovery gains a foothold, young employees will be able to begin breathing more easily. But for those who are willing to put in the extra effort, rapid advancement may come sooner than they think. And the economic clouds may not be so dark after all.

GERGES. Lindsey. The best places to launch a career. **BusinessWeek**, New York, Sept. 3rd 2009. Disponível em: <www.businessweek.com>. Acesso em: 8 set. 2009.