

Standard Life

Submission to the Education and Skills Committee 26 August 2016

Standard Life were asked a number of background questions by SPICe. The questions and responses can be found below.

What are the number of people employed by Standard Life in Edinburgh (and Scotland generally)?

- We employ just under 6000 people across our UK based business's – the vast majority of which are based in our offices in Edinburgh – approximately 5000.

What are the number of young people (under 25) employed in Edinburgh?

- Our under 25 headcount is approximately 450 – the vast majority of which are based in Edinburgh.
- This equates to 7.3% of our workforce; four years ago this number was less than 1%

What are the number of apprentices employed and the number of former apprentices who are still with the company?

- The majority of our skills development has historically been focused on professional development and graduate recruitment rather than apprenticeships.
- We have formal apprenticeships in our IT function – this has seen us recruit 12 young people over the last two years, all of whom are still with us.
- We also offer apprenticeships for staff and target this offering to young people who join us and progress through our 'Guarantee' programme or other school leaver routes.
- Since 2010, we have delivered 375 apprenticeships, of which 89% are still employed at Standard Life.
- In the last three years we have placed greater emphasis on 'Early Careers' and this has seen 87% of the Modern Apprenticeships being done by people aged under 25.

Here is a snapshot of internal progression from the total completed;

- 6 Customer Service Level 3 Apprentices are now Managers
- 3 Management Level 3 Apprentices are now "Heads Of"
- 9 Providing Financial Services Level 3 Apprentices are now Managers

Does Standard Life have other programmes, such as intern schemes?

- We support Investment 2020 – a dedicated entry point into our Investment Operations business and have started 26 young people for 12 months since 2013, with a further 10 planned for 2016.
- Of this population 80% secured employment with SL.
- We have supported the development and pilot of the Foundation Apprenticeship in Financial Services

- We partner with the organisation Career Ready – providing mentors, masterclass facilitators and paid internships each summer; we have supported 29 young people so far with 31 more due to come to us next summer.
- We offer a graduate programme and graduate internships each summer
- We offer our 'Edinburgh Guarantee Scheme', a paid (at The Living Wage) six month internship; this runs every six months and brings in up to 20 young people each time. This has been running since 2012 and the 9th cohort started in August 2016. Of the 144 young people that have benefited from the programme we can report 97% Positive Destinations: 67% stay in employment with Standard Life, 18% move into other employment, 12% move into Higher Education, and only 3% have had no 'positive destination'.

What is Standard Life's involvement with the Edinburgh Guarantee?

- We were the first corporate to respond to the call to arms, that was the Edinburgh Guarantee.
- We designed our 'school leaver' guarantee scheme to provide a structure experience of the workplace
- We seconded a senior manager to the City of Edinburgh Council for 12 months to develop the broader proposition
- We served on the leadership group and now, our Chief People Officer chairs the 'Developing the Young Workforce group' for Edinburgh, Midlothian and East Lothian.
- We remain deeply committed to the agenda and continue to support a broad range of initiative to break down the barriers to employment

Profile of Mark Smith:

"Mark Smith is Head of Early Careers Strategy at Standard Life, an area of increasing strategic importance to the business; this covers community outreach, skills development and entry points into the company such as internships, traineeships, apprenticeships and Graduate. Mark has been with Standard Life for 13 years and has a background in Operations, Corporate Social Responsibility and Business Development. He sits on the board for Edinburgh, East Midlothian and Midlothian's, 'Developing the Young Workforce', the FiSAB Skills Group and is Chair of the Local Advisor Board for Career Ready."