

Winfried Bischoff

Social barriers must fall

Viewpoint



Over the past five years, largely driven by the financial maelstrom that the UK has suffered, we have seen employment fall in the financial sector.

We also know that in the period between April and June this year, 1.01 million young people aged 16-24 were unemployed. This is a tragedy for those impacted. It is also a tragedy for the UK and must be fully recognised as such.

There are far-reaching implications to unemployment, such as the profound impact to the economy through lost potential, and higher financial and societal costs. But it is the high levels of social inequality, especially those being transferred through generation to generation, that are so inherently unjust. Such injustice is damaging to the reputation of the UK and erodes civic pride.

As the Olympics draw to an emphatic and dazzling close and the inspiring Paralympics commence, when this immense civic pride is palpable, there has never been a better time to draw attention to the unjust nature of social immobility.

Children of those who have been unemployed are more likely to end up unemployed and children of the poorly educated are more likely to end up poorly qualified. It is a fundamental truth; inequality of social mobility starts tragically early.

Children from low-income homes are more than a year behind those from high-income homes — even before they start school. And this gap continues to widen over the course of regular schooling. Yet it is incumbent upon us all to set young people on the right path by offering decent school-leaver programmes including high-quality work-based training, or by increasing the number of apprenticeships available.

Everyone should have an equal

opportunity to get the role they want or to reach a higher income bracket. They should not be constrained by the post code in which they were born nor familial conditions.

While academic education is very worthwhile, more respect is deserved for the values that vocational learning and apprenticeships can bring to the financial services industry. You only have to look at the success of two Career Academies UK graduates, Sam Taylor and Privilege Saungweme, who have recently returned from a trip to America — their prize for winning the inaugural Career Academies UK Sir Win Bischoff Award.

Along with hundreds of other Career Academy students each year, Sam and Privilege followed a rigorous two-year enrichment programme alongside their study, including a six-week paid internship, designed to enable them to progress to higher education or the world of work.

Sam has secured one of just eight places on Ernst & Young's School Leaver Programme, and Privilege is going on to Aston University, her first choice. Proof that helping able students is both viable and worthwhile.

While there are other great initiatives both from government and the private sector, more is needed to improve the employability of 18-24 year olds who left education or training without qualifications.

Despite the economic backdrop, it is anticipated that up to nine out of every ten jobs in the future will be professional. With the most sought-after professions increasingly being dominated by young people from affluent families, it is in all of our interests that our professions and skilled jobs are open to the widest range of talent available.

It is critical that businesses work hard to raise the aspirations of those

who have the ability to succeed. Gone should be the days where people are recruited on academia alone.

We must ensure that the less advantaged in society are helped and equipped to find work. The onus must be placed on employers to invest time and resources to ensure they develop and attract the best available talent.

I strongly believe paid internships are vital in giving students from less affluent backgrounds the opportunity to gain real experience of work.

Some banks, such as Lloyds Banking Group, are already beginning to grasp these issues. At one end of the scale, for children aged between three and eight years, and working with Save the Children, it has raised almost £2.5 million, which is enough to support more than 12,000 children through the Families and Schools Together programme. These sessions are designed to help encourage parents take a more active role in their children's schooling, and set the children on a strong academic path.

And at the other end of the age spectrum, for young adults aged 18+, the Lloyds Scholars programme is run for able students from low-income households, providing an annual bursary payment to help with living costs and study materials as well as mentoring and paid internships designed to lead to broader transferable skills. In return the scholars must volunteer for a minimum of 100 hours each year in their local community.

Businesses must overhaul recruitment programmes and look beyond acceptance by certification or diploma alone. They need to embrace school leaver programmes, higher level apprenticeships, work placements and organisations such as Career Academies UK.

The lasting legacy of the 21st century must be that it is the defining



moment for fairness and equality.
● Sir Winfried Bischoff is chairman of
Lloyds Banking Group and founding
Chair of Career Academies UK

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