

Graduate Professional Index

JUNE 2019



FOR PROFESSIONALS

SINCE 1941

Overview



*Business | Social / Community upliftment | Government / Public servants / Law enforcement

POSITIVE

Financial viability
35%

Regulations at
23%

Pharmacists (40%),
Accountants (37%) and
Legal (36%).

The factors with the least positive influence are “political” (7%) and economic conditions (20%).

Factors
influencing
professionals’
confidence

NEGATIVE

Political issues
43%

Economic conditions
27%

Financial viability
14%

Legal

31% of legal respondents think that the correct level of education is being addressed by the universities.

31% of respondents think that the graduates are sufficiently equipped.

84% of respondents think that major events in the next 12 months are State Governance and 8% Cybercrime.



FOR PROFESSIONALS
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Note to the Editor

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The index is conducted via an online questionnaire by Catalyst Research & Strategy to PPS members. Online self-completed interviews were completed during January 2019 and a total of 5 837 interviews were completed.

PPS is an Authorised FSP

Medical Profession

73% of respondents agree that a large number of doctors are depressed. The major reason given is that they are suffering burnout due to long hours and being overworked.

The situation can be improved by better working conditions and better hours.

33% of respondents thought that the socio-economic situation needed to be improved, 30% suggested better working conditions and 19% thought better salaries and incentives would encourage doctors to stay in South Africa rather than move abroad.

47% of respondents are of the opinion that the deployment of newly qualified doctors to the rural areas has improved access to healthcare in general, 23% of respondents believe that this policy has discouraged doctors from entering the profession.

72% of respondents don't think the NHI will improve the sustainability of the profession.

26% of respondents think that the health care system in South Africa can be improved by anti-corruption and better management of funds and 12% suggested adequate staffing based on merit not race.



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Engineering

41% of respondents thought there were enough jobs for skilled engineers. 59% thought no.

78% of respondents think there has been a decline in the SA engineering project opportunities.

67% of respondents thought there were enough engineering entrants to university.

76% of respondents are of the opinion that the government’s strategic integrated projects programme not being realised has affected them a great deal.

The decline in projects and lack of skills has the biggest impact on the profession.

The delay in ECSA certification has had minimal impact on the employment of graduate engineers.



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Dentists

74% of respondents are of the opinion that the institutions are generating enough dentists.

55% of respondents think there is a skills shortage facing the dental industry. This shortage can be addressed by improved financial and business skills, improved working conditions and a better practical education.

87% of respondents thought that technological advancements have influenced their ability to serve customers.

17% respondents thought automation presents a threat to the profession.

54% were of the opinion that NHI will increase access to dental services.

58% thought they could be under threat from big corporates offering dentistry

66% thought it was difficult to get funding for specialised equipment.



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Pharmacists

74% thought there was adequate training for pharmacists.

93% view their client interaction as an opportunity to educate the community about medicine.

62% of respondents thought there was a skills shortages. This shortage could be addressed by improved levels of education and training and improved financial and business skills.

88% of respondents thought big chains were drowning the community pharmacist.

66% of respondents thought access to pharmaceutical services have improved in the last 20 years.

86% of respondents don't think NHI adequately addresses pharmacists.



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Accountants

35% of respondents were of the opinion that the current reputational issues are impacting on their business/job.

69% of respondents believe that there are adequate training opportunities for accountant graduates.

59% of respondents don't believe the graduates are adequately equipped for the job and require further training.

33% of respondents claim to be assisting with improvements to the profession by driving towards greater transparency, systems and software IT/building digital solutions.

34% of respondents don't believe automation is a threat right now.

55% of respondents think that the major issues to be addressed by the profession in the next 12 months include improved governance, integrity and transparency and innovation/technology.



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Key Insights

01

71% of respondents would encourage matriculants to enter their professions for skills needed in SA (51%).

02

42% of respondents suggested that skilled professionals cannot find appropriate jobs and are moving overseas.

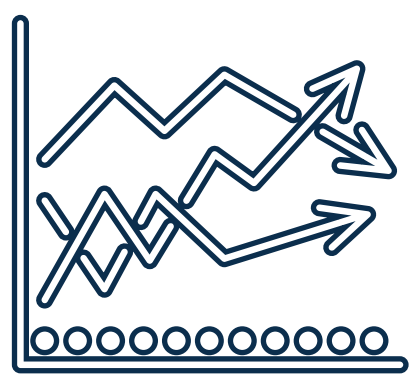
03

42 % believe that millennials need a different leadership style, and that companies need to adopt new ways of working.

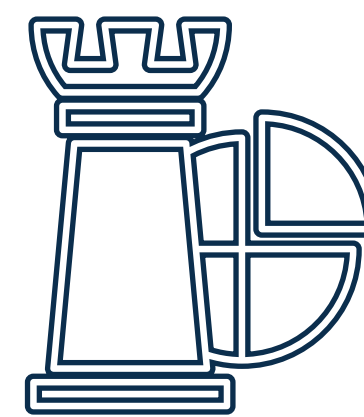
04

Only 12% of respondents thought that maths and science standards had been improved to enable people to enter their professions.





On average, 74% of respondents consider themselves to be savvy when it comes to savings and investment matters. In particular, accountants (84%), engineers (82%) and lawyers (76%) consider themselves smart in this area.



Respondents were asked if they have a financial plan in place or if they simply own a combination of financial products. On average 51% of respondents have a plan (56% of engineers and 52% of accountants) while 3% have nothing in place.

Overview Attitude to Savings and Financial Issues



When asked how respondents cope with stress, 55% said that they exercise, 43% spend time with their family, and 32% have hobbies.



When asked about the perception of price increases, 85% thought prices had increased rapidly over the past year. Looking forward to the next year 65% see a rapid price increase – particularly in the dental and pharmaceutical professions.

Inflation perceptions of respondents – joint research by PPS and University of the Witwatersrand

Over the past five years, prices in general have increased by on average 5.4 percent per year. During 2018, prices officially increased by 4.7 percent. In your opinion, by how much did prices increase during the past 12 months compared to the official rate?

On average, only 14 percent of respondents accepted the inflation rate as accurate, while 2 percent perceived inflation to be lower than the average rate. Put differently, 84 percent of respondents believe historic inflation was higher or much higher than reported by the official rate of inflation. The responses confirms the low credibility of historic inflation figures.

Compared to 2018, by how much do you expect prices in general to increase during the next 12 months?

On average, only 36 percent of respondents expect inflation expectations to be anchored in the historic rate of inflation. To the contrary, 64 percent of respondents holds inflation expectations that are much higher than the historic rate of inflation. This leaves no doubt that the low credibility of historic inflation figures feeds into inflation expectations. In the quest to contain future inflation expectations, historic inflation figures should be addressed. Inflation expectations will only be anchored in current inflation once the credibility of current inflation figures is established.