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2012 college grads enter improving job market

(AP) NEW YORK - The class of 2012 is leaving college with something that many graduates since the start of the Great Recession have lacked: jobs.

To the relief of graduating seniors -- and their anxious parents -- the outlook is brighter than it has been in four years. Campus job fairs were packed this spring and more companies are hiring. Students aren't just finding good opportunities, some are weighing multiple offers.

In some ways, members of the class of 2012 got lucky. They arrived on campus in September 2008, the same month that Wall Street investment bank Lehman Brothers collapsed, touching off a financial crisis that exacerbated the recession.

On campus, they were largely insulated from the collapsing U.S. economy. While older brothers and sisters graduated into a dismal job market, they took shelter in chemistry, philosophy and literature classes.

They used their college years to prepare for the brutal realities of the job market that would await them. They began networking for jobs much earlier, as freshmen in some cases. They pursued summer internships not simply as resume boosters, but as gateways to permanent jobs. And they developed more realistic expectations about landing a job in the ideal place and at the ideal salary.

On campuses across the country, spirits are more upbeat this spring, and the employment outlook is especially promising, according to interviews with three dozen seniors and career center directors.

"It's just been such a dramatic change from what we saw in 2008," says Mercy Eyadiel, who oversees career development at Wake Forest University in Winston-Salem, N.C. Back then, openings disappeared overnight and companies were calling recent graduates to rescind offers. "It was a very bad, ugly situation."

The job market remains tough, even for those graduating from the best universities. Hiring is not back to its pre-recession level and plenty of seniors are leaving campuses without jobs. Yet this year's graduates are less likely to face the disappointment of moving back in with mom and dad, or being forced to work at a coffee shop to pay off loans.

"I was nervous that my college degree would go to waste," says Laura Mascari, who arrived on the University of Delaware's Newark campus in the fall of 2008. Mascari, who received two job offers, will work in marketing -- her major -- for chemicals giant DuPont.

Between September 2008 and August 2010, 6.9 million American jobs were eliminated. In the last year and a half, 3.1 million jobs have been created. The strengthening job market has made a big difference to seniors who are job-hunting in their final semester.

The unemployment rate for college graduates 24 and under averaged 7.2 percent from January through April. That rate, which is not adjusted for seasonal factors, is down from the first four months of 2011 (9.1 percent), 2010 (8.1 percent) and 2009 (7.8 percent.) For all Americans, the unemployment rate is 8.1 percent.

Wake Forest senior Lesley Gustafson started her job search during her freshman year.

She met with a career counselor to discuss her goals. Gustafson picked a double-major -- computer science and political science -- that made her more marketable. And she found internships every summer that helped her build skills and a network of professionals to offer advice. Gustafson was aggressive in other ways, too: she took part in mock interviews offered by the campus career center so that she'd be better prepared for real employer interviews.

Gustafson's work paid off. In March, she was offered a job with consulting firm Accenture.

"I knew I would find something," Gustafson says. "I was more nervous finding something that I would be interested in rather than having to take a job just to take one."

College career centers across the country are reporting seeing more students and seeing them earlier.

At the University of Chicago, just 46 percent of freshman sought advice in the 2008-2009 school year. This year, it is expected to be more than 80 percent.

Students' expectations have also changed. That dream job might just be a dream. Seniors are instead focusing on stepping-stone positions that will hopefully lead to better opportunities.

Jonathan Fieweger, a senior at New York University, doesn't have a long-term job offer. But he was able to turn a public relations internship with TV network Showtime into a year-long, post-graduation job.

Others are willing to move to less desirable locations and settle for lower salaries. Pay for new graduates fell 10 percent during the recession, according to the John J. Heldrich Center for Workforce Development at Rutgers University. Few expect it to climb back soon.

Despite the lower pay, students today have more confidence in the job market. Two years ago, career directors say, seniors were so afraid of the recession that they flocked to graduate schools to wait out the dark times.

"This is a generation of kids that got trophies whether they won or lost the soccer game," says Farouk Dey, director of career development at Carnegie Mellon University. "They were afraid of being rejected. What would that say about them? Would their parents be disappointed?"

That trend is reversing. The number of U.S. students taking admissions exams for graduate business school and law school are down 8 percent and 16 percent.

This year's grads also have an advantage over those a year or two out of school with equal qualifications. Employers would rather have somebody fresh out of college than somebody who spent two years working at a local book store waiting out the market.

"As a matter of convenience -- and you can call it a bias if you will -- a lot of employers have said: let's get started quickly by going back (to campus) and getting the new graduates," says Philip D. Gardner, director of the Collegiate Employment Research Institute at Michigan State University. Companies cut their recruiting staff during the

recession. Instead of sorting through thousands of resumes, it's easier to do targeted searches on a few campuses.

Gardner estimates that about 7 percent more college grads will find jobs this year than last year, based on a survey of 4,200 companies.

The recovery is not consistent across all majors. Students seeking jobs in architecture -- hit hard by the collapse of the construction industry -- are having a tougher time finding employment than those in education and health care, according to the Georgetown University Center on Education.

Colleges say the strongest growth in job offers has come from Fortune 500 companies, investment banks and consulting firms, all of whom make offers in the fall for jobs that don't start until the summer. Most smaller employers hire much closer to when an employee is needed. That means graduates won't get offers until late spring or summer. But college career directors say that, based on conversations with employers, it will be a strong year.

At Florida State University in Tallahassee, the number of job listings jumped from 1,379 last spring, to 2,299 this year. That is down from 5,000-plus listed before the recession.

At Arizona State University's Tempe campus, 1,698 companies have attended job fairs or interviewed on campus, up from 1,357 two years ago but below the roughly 2,000 that visited before the recession.

"We're about halfway back," says Matthew Brink, director of career services at the University of Delaware.

Packed career fairs and increased job listings don't necessarily translate into employment, warns Sheila Curran, a career consultant who used to run career centers at Duke University and Brown University. Companies might take the time to meet potential employees in case they start hiring again, but it doesn't mean they are going to make job offers.

Those seniors who do have offers say they treated their search like a full-time job and, after some setbacks, managed to secure employment.

Max Gompertz, a senior at the University of Colorado, in Boulder, with degrees in psychology and communication, knows how hard it can be.

Many of his friends who graduated last year are still nearby, working in bars and restaurants. Gompertz, however, got an offer in the middle of October for a job he'll soon start providing customer support for financial data provider FactSet.

"I was lucky," he says. "The stars aligned."

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