Finding and hiring the right talent is hard.
We make it easier for you.

Q3 2021
Talent Acquisition Industry Insights

The Advanced RPO quarterly digest of recently published news and reports is designed to be a resource for business leaders and executives managing talent acquisition.
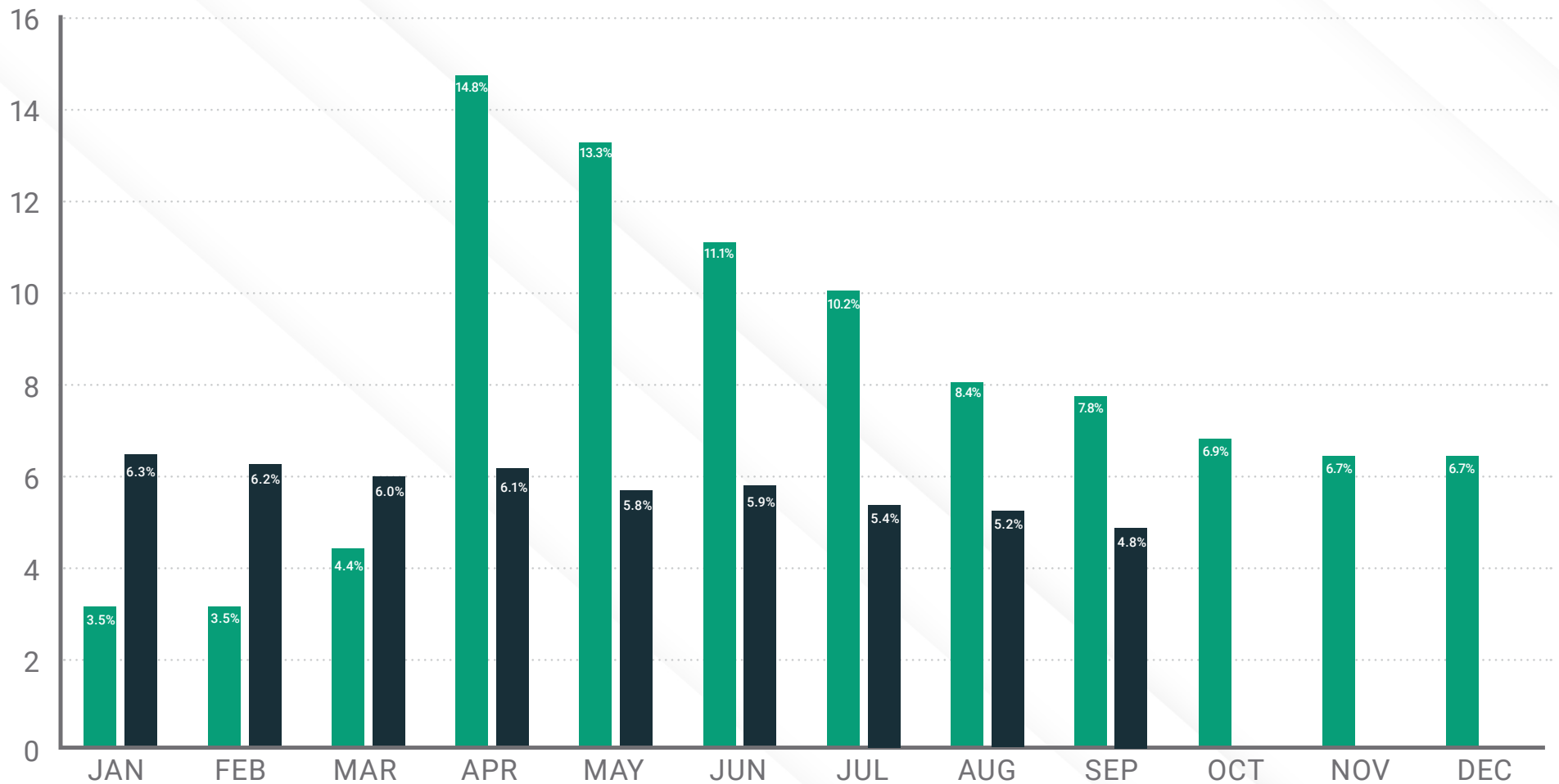
✳ Advanced RPO

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U.S. Unemployment Rates
2020 & 2021

Current Unemployment Rate = **4.8%**

● 2020   ● 2021

Month	2020	2021
JAN	3.5%	6.3%
FEB	3.5%	6.2%
MAR	4.4%	6.0%
APR	14.8%	6.1%
MAY	13.3%	5.8%
JUN	11.1%	5.9%
JUL	10.2%	5.4%
AUG	8.4%	5.2%
SEP	7.8%	4.8%
OCT	6.9%	
NOV	6.7%	
DEC	6.7%	

U.S. Unemployment Rates by State
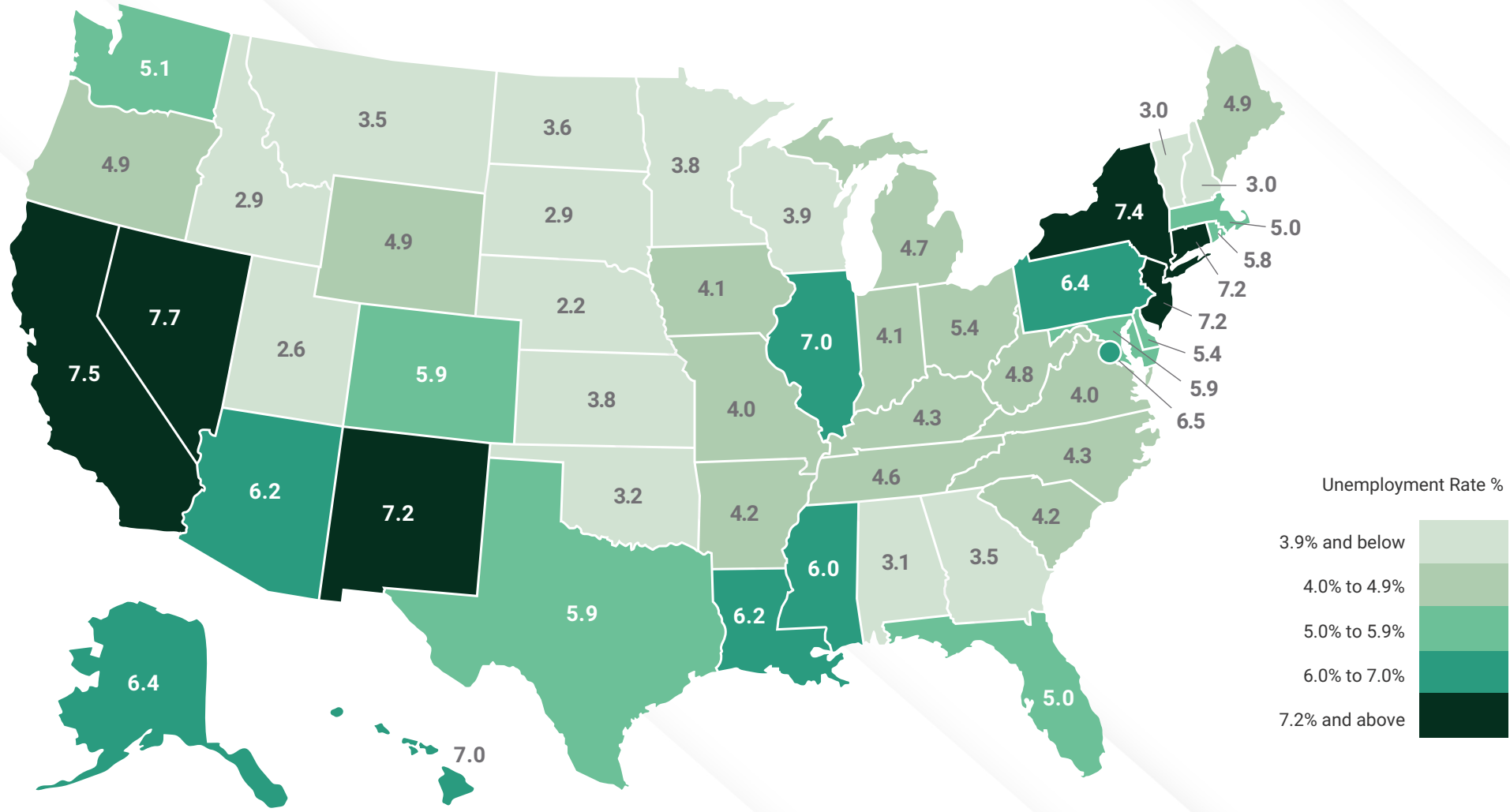
Market Intel

The BIG Story:

The Great Reprioritization

More than 25 million people quit their jobs in the first seven months of 2021 - and that number is rising.

Likelihood that employees will leave their current job in the next 3-6 months, % of respondents

40% of employees stated that they are at least somewhat likely to leave their current job in the next 3-6 months

| Somewhat likely: 22 | Likely: 9 | Very likely: 5 | Almost certainly: 4 |

Not at all likely: **60**
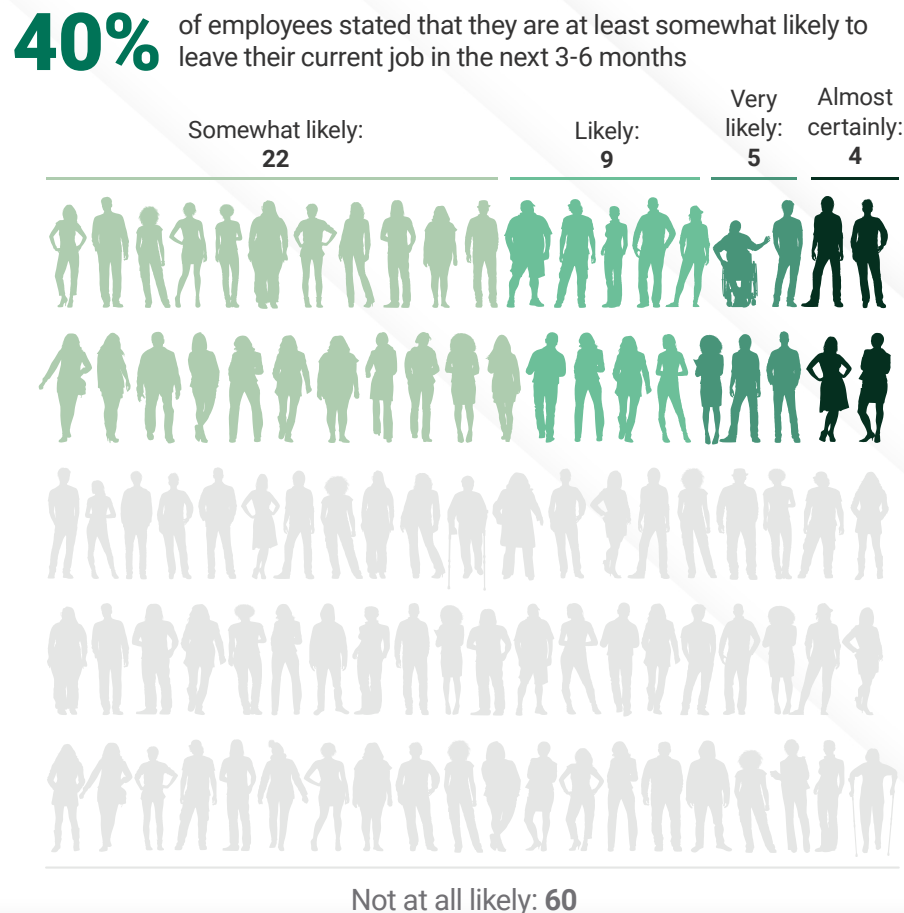
How are companies attracting candidates?

1 SIGNING BONUSES AND HIGHER PAY
Sample sign-on bonus agreement

2 FASTER HIRING
Top candidates are off the market in **10 days**

3 INCENTIVES

Incentive	% Considering – August	% Considering – June
Flexible work schedules (remote / hybrid)	46%	42%
Higher salaries and hourly pay rates	35%	29%
Stronger covid safety protocols	28%	28%
Bonuses or other monetary incentives	35%	27%
Medical benefits or enhancements to current package	24%	26%
Professional development and tuition reimbursement	25%	26%
Childcare benefits	12%	17%
Non-monetary incentives (phones, computers, etc.)	16%	16%
Unlimited vacation	10%	14%
None of the above	21%	25%

The NEXT Story:
The Great Sansdemic

The U.S. is entering The Great Sansdemic—"without people"—a demographic drought that is projected to worsen throughout the century.

There has been a mass exodus of baby boomers, the largest generation in history, from the workforce, and a significant decline in births to replace them.

U.S. population growth by decade: 1790 to 2020 (estimated) censuses
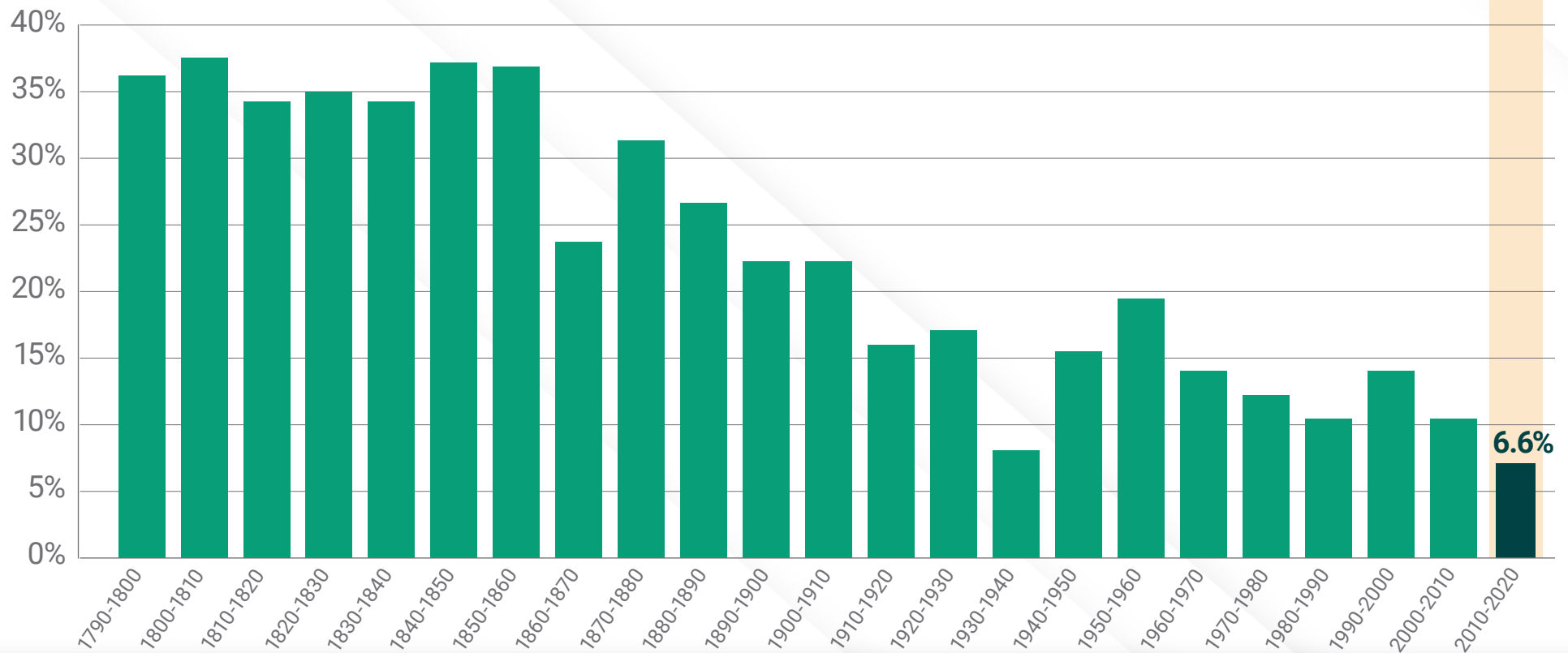
The Next Story:
The Great Sansdemic

▶ **Nathan Grawe** discussed America's shrinking population and its impact on higher ed in particular in **Demographics and the Demand for Higher Education** (2018)

▶ **Darrell Bricker and John Ibbitson** wrote about the imminent people shortage in **Empty Planet** (2019)

▶ Brookings' **William Frey**, who has written about demographic challenges for years, reported that the US just saw its **slowest population growth** in history

▶ In recent weeks **Tyler Cowen** touched on the same issues in Bloomberg, observing that America's **fertility rates have fallen** below replacement rates

▶ **Ross Douthat**, a frequent writer on the declining American birth rate in The New York Times, suggests that, unless we find a solution, we will soon be living in a world that resembles nothing more than "**just a rich museum**"
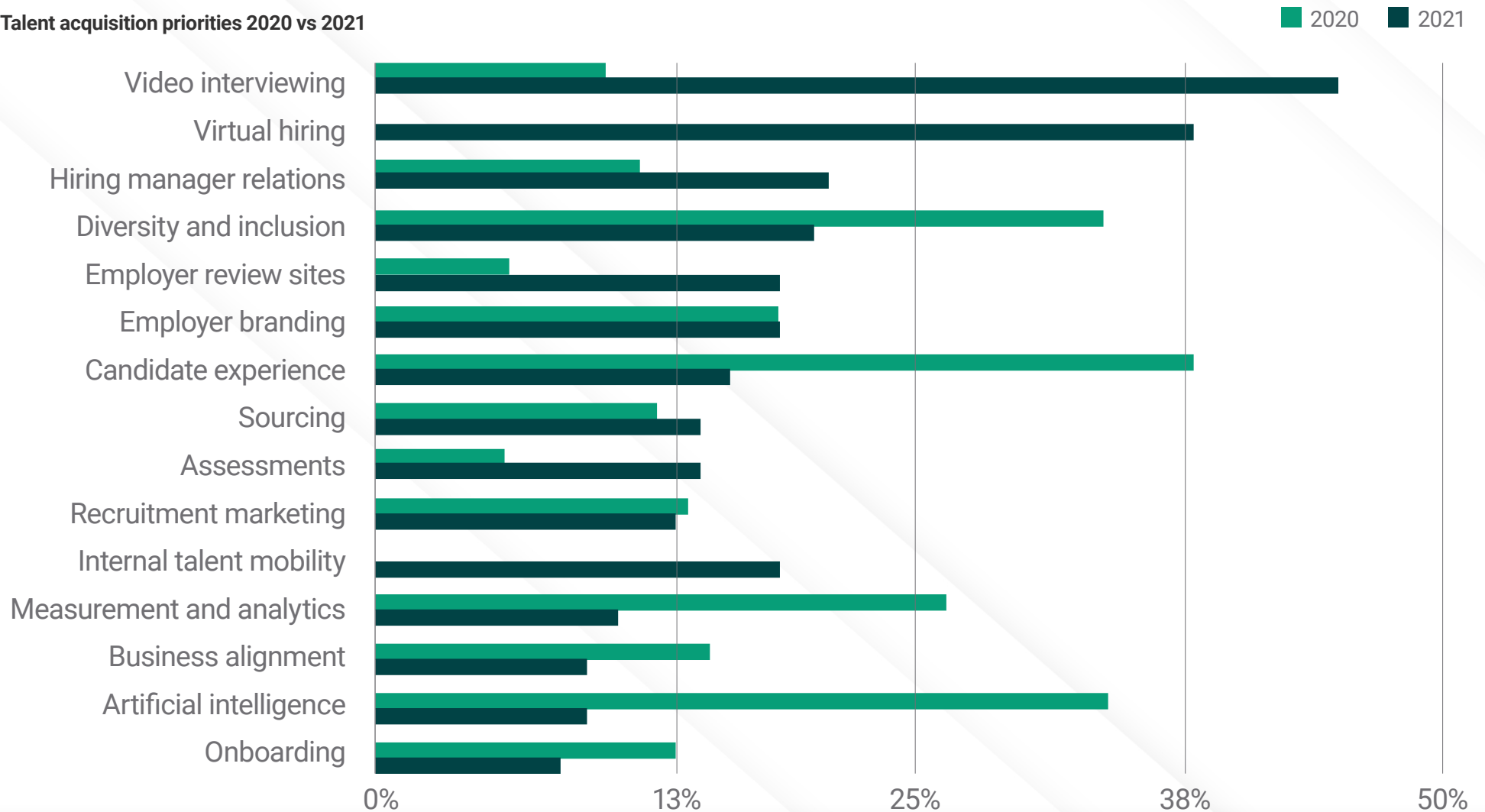
Talent Acquisition Trends

Shifting Talent Acquisition Priorities

Year over year, the top five priorities had a total shift with the exception of diversity, equity and inclusion (DEI) hiring efforts.
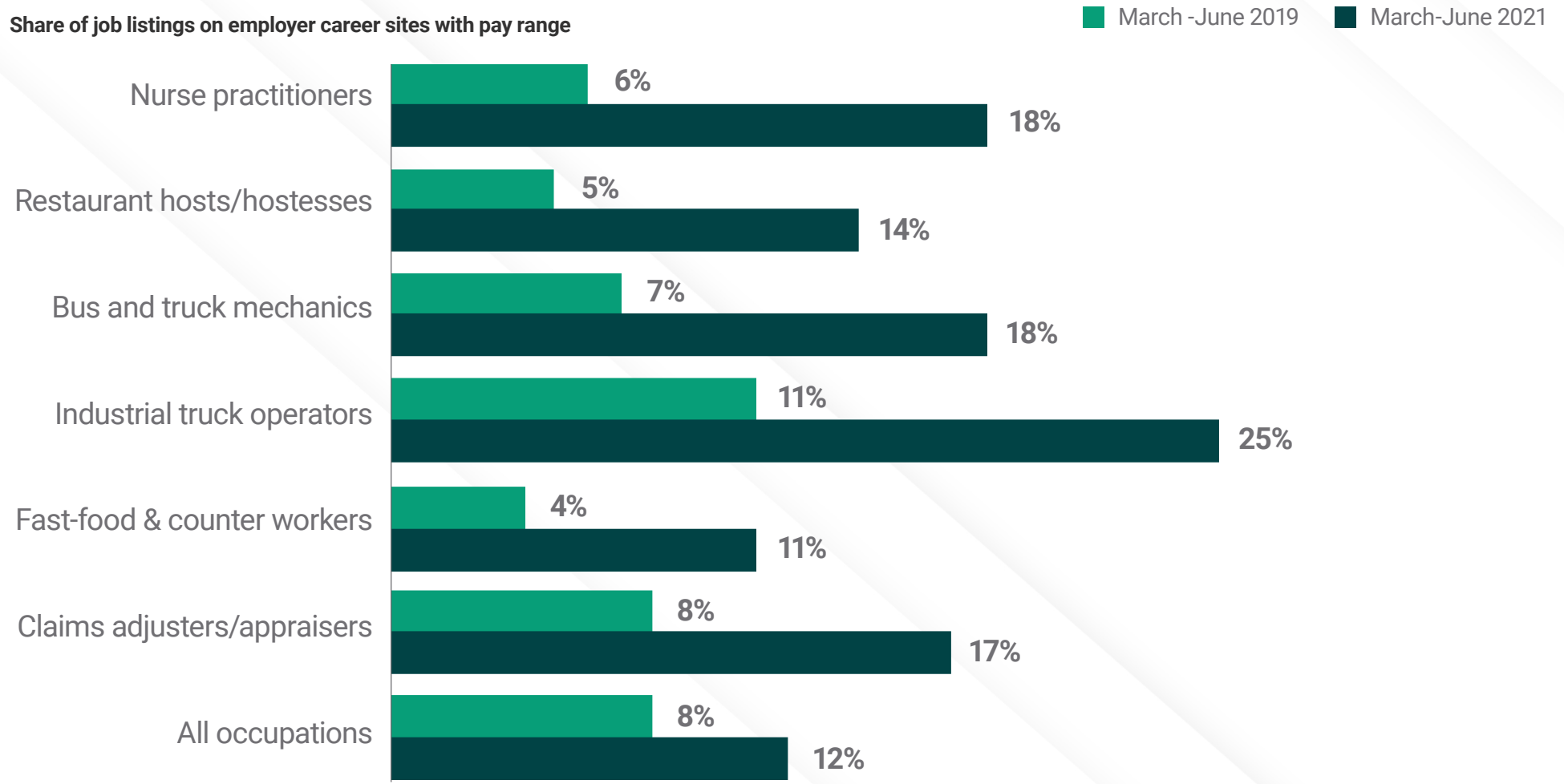
Talent acquisition priorities 2020 vs 2021

■ 2020 ■ 2021

Rising Recruiting Trends

#1: Pay transparency

In Q2 2021, 12% of job listings offered salary information.

Share of job listings on employer career sites with pay range

■ March -June 2019   ■ March-June 2021

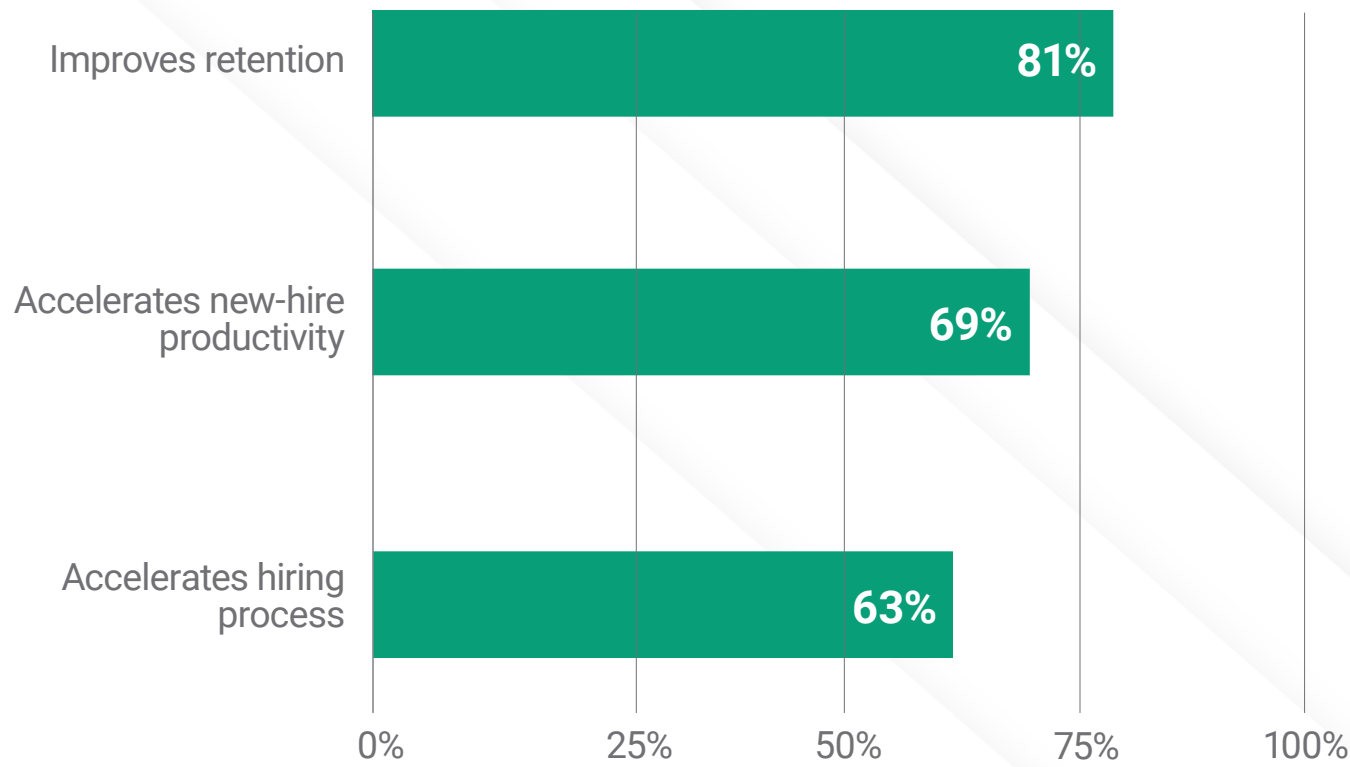| Occupation	March-June 2019	March-June 2021
Nurse practitioners	6%	18%
Restaurant hosts/hostesses	5%	14%
Bus and truck mechanics	7%	18%
Industrial truck operators	11%	25%
Fast-food & counter workers	4%	11%
Claims adjusters/appraisers	8%	17%
All occupations	8%	12%

Rising Recruiting Trends

#2: Internal mobility

An internal mobility program can improve your retention, leadership development, and cost and time to hire.

Why internal recruiting matters

Percentage of talent professionals who agree that internal recruiting provides the following benefits:

Benefit	Percentage
Improves retention	81%
Accelerates new-hire productivity	69%
Accelerates hiring process	63%

0%　25%　50%　75%　100%

Employees at companies with high internal mobility stay almost **2x longer**

2.9 years — Companies with **low** internal mobility

5.4 years — Companies with **high** internal mobility
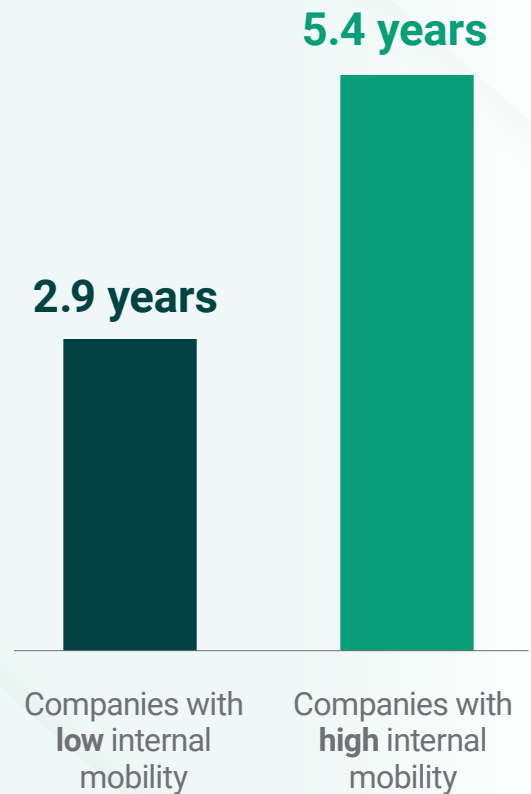
Rising Recruiting Trends

#3: Social recruiting

6 considerations
to leverage social media:

1 Set up separate social accounts to support your recruitment efforts.

2 Include a link to your career site in your social bios.

3 Create social content that reflects your employer brand.

4 Encourage employee referrals.

5 Evaluate paid social ads.

6 Measure results and adjust course.

Is **TikTok** the future of hiring?

Indeed, the largest U.S. job board, has an active audience of roughly 40 million people. The TikTok app has been downloaded over 2 billion times with over 689 million global, early-career users, who spend, on average, 52 minutes a day on the app.

3 ways to use TikTok
to boost your employer brand:

▶ **Promote your intern program.**

▶ **Provide a behind-the-scenes look at your #unfiltered employee experience.**

▶ **Enable your employee advocates on a new platform.**

Special Recruiting Focus:
High-Volume Hiring

65%

**of companies
have high-volume
recruitment needs**
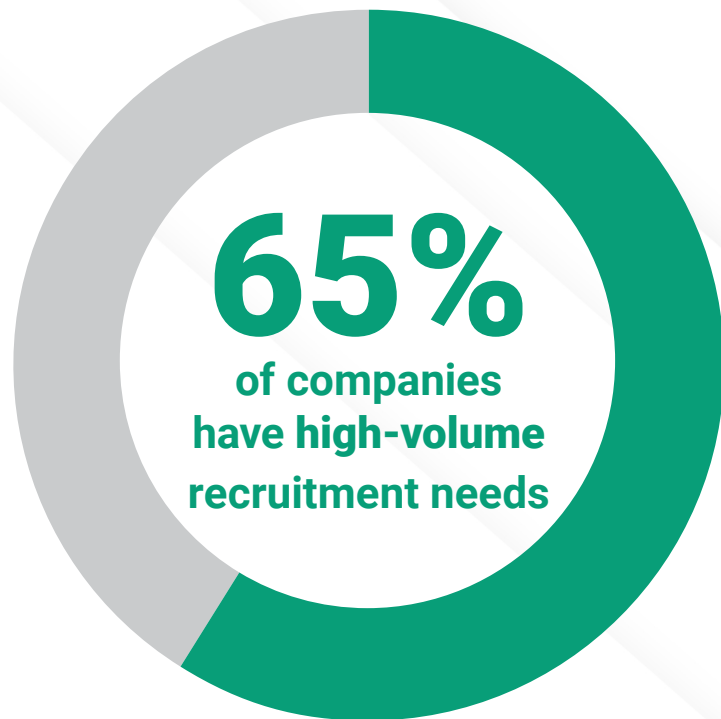
Focus on process

▶ **43%** of candidates drop off during the application process.

▶ **1 in 3** companies say applying takes longer than 30 minutes.

▶ **Half** of employers do not have a mobile-optimized apply process.

▶ Employers can boost applications by over **240%**.
if the process is **>5 minutes**.

Go beyond the ATS

65% of companies with high-volume recruitment needs are
not satisfied with their current ATS which cannot support
programmatic advertising, scheduling, and communication.

Re-think compensation

70% of companies say they are losing talent because of pay.

An Update on Talent Acquisition Metrics

1 Percentage of TA goals met (progress report on goals, both long- and short-term)

2 Time to hire

3 Diversity of candidates and hires

4 Improvement of quality of hire

5 Attrition rate

6 Impact of vacant roles/revenue per employee

7 New hire failure rate

8 Highest impact metric for talent acquisition success (a dynamic metric that most helps meet company priorities - examples include time to hire for hard-to-fill roles, onboarding, developing leaders, or diversity of hires for leadership roles)

9 Source of hire

10 HR programs improving productivity
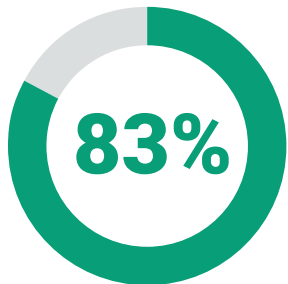
Diversity, Equity and Inclusion

A Bird's Eye View on DEI

33%
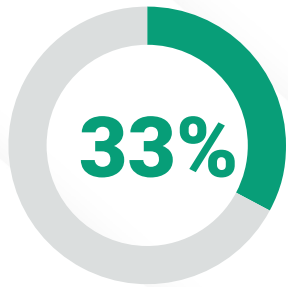
33% of recruiters report receiving more questions from job seekers about D&I initiatives than they did in the previous year.

The majority of job seekers say that a diverse workforce is an important factor when evaluating companies.

83%

83% of younger employees report feeling more engaged when they believe the organization they work for promotes an inclusive culture.

"When it comes to DEI, there's a strong call for authenticity. While it's incredibly important for employers to promote their DEI initiatives to candidates, they need to be careful not to overstate their commitment. Untruthfulness here in any way leads to challenges with employee retention and turnover."

- **Mike Foster,**
Account Director, Advanced RPO

7 Ways to Create More Inclusive Job Listings

1 Remove any non-essential qualifications, or create a new section labeled "bonus qualifications" to show they're not required.

2 If possible, remove degree requirements to make the job accessible to those with diverse education and socio-economic statuses.

3 Analyze word choice. Some words could deter diverse candidates from applying, particularly strong verbs and adjectives.

4 Use accessibility-friendly canvases and widgets to reach all applicants. Adhere to Web Content Accessibility Guidelines (WCAG).

5 Avoid jargon or colloquial language (i.e. terms like "rockstar" and "ninja" may be common in the US, but not in other countries).

6 Avoid using gendered pronouns. Use "they/them" instead of "he/she," or omit pronouns entirely.

7 Ask diverse people to review and edit your job listing.

Creating an Interview Process Supportive of DEI Efforts

1 **Use artificial intelligence (AI) to provide fit scores.** Fit scores rank candidates on skills, competencies, work experiences, prior job titles, proximity to job locations and more.

2 **Ask interviewees if they need accommodation during the interview.** Candidates may feel uncomfortable asking for them on their own.

3 **Invite diverse people** to conduct the interview.

4 **Structure your interview process and questions.** Otherwise, hiring managers may consciously or unconsciously ask questions in a biased way.

5 **Require all interviewers to take notes.** Interview teams should review the notes together and maintain accountability.

6 **Hold a debrief meeting** with all interviewers and ensure everyone speaks up.

Conscious bias occurs when someone overtly or subtly oppresses or treats another individual negatively because they have negative opinions about that person. The oppressor is aware of their negative opinions and actions and intentionally displays them.

Unconscious (or implicit) bias, on the other hand, is bias that's outside an individual's awareness and potentially contradicts an individual's own beliefs about fairness and equity. Unlike with conscious bias, unconscious bias is learned and can become automatic.

Words
and Terms
to Know

Broaden Your Recruitment Vocabulary

Dislocated or displaced workers:
People who have involuntarily lost jobs for reasons beyond their control due to layoffs, reductions in force, position eliminations or other special circumstances

Internal mobility:
The movement of employees across roles or occupations within the same company

Labor force:
The population that is employed or actively seeking employment and available to work

Labor force participation rate (LFPR):
The percentage of a given population that is employed or actively seeking employment and available to work

Population decline:
A net decrease in population due to decreased fertility, increased mortality, or emigration

Population growth:
 A net increase in population due to increased fertility, decreased mortality, or immigration

Broaden Your Recruitment Vocabulary

Population growth rate:
The change in population, positive or negative, expressed as a percentage of the original population

Working-age population:
The population between the ages of 15 and 64

Prime-age working population:
The population between the ages of 25 and 54

Sansdemic:
A lack of people to do all the work that needs to be done

Twindemic:
When flu season and spiking COVID-19 cases collide

Advanced RPO

We know that finding and hiring the right talent is hard.

At Advanced RPO, we make it easier for you. We are the powerful recruiting engine behind growing organizations. We partner with businesses to create recruiting scalability and workforce agility through our flexible end-to-end, hybrid, and project RPO solutions. Our tenured team of experts has perfected our high-touch, technology-enabled approach that results in seamless, consistent processes and experiences, a stronger employer brand, and impactful relationships with high-quality hires.

For more information, visit:

advancedrpo.com

312-263-0400

Some challenges we help solve:

» **Recruiting costs are too high and unpredictable:** We help you gain control of recruiting costs by optimizing your processes for efficiency and savings.

» **We cannot hire fast enough to meet growth goals:** Our adaptability means your agility. Our scalable, on-demand solution gives you the power to handle hiring spikes with flexibility to adapt to changing business initiatives.

» **We don't have the recruitment expertise to meet the specialized hiring needs:** Recruiting is our core competency. Our experts, on our large team of experienced recruiters within niche skill sets, can help you find your experts.

» **We do not have a passive sourcing strategy:** Over 70% of the candidates our clients ultimately hire are passive. We have dedicated experts who focus on the most current and effective passive sourcing tactics.

» **I only have a short-term hiring need:** Our project solution offers the same value adds as our RPO solution. You get access to our team of experts and industry-leading candidate and hiring manager experiences for the length of the project.
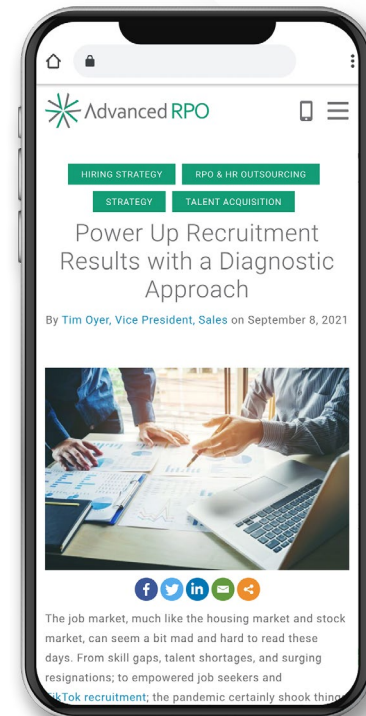
Other resources:
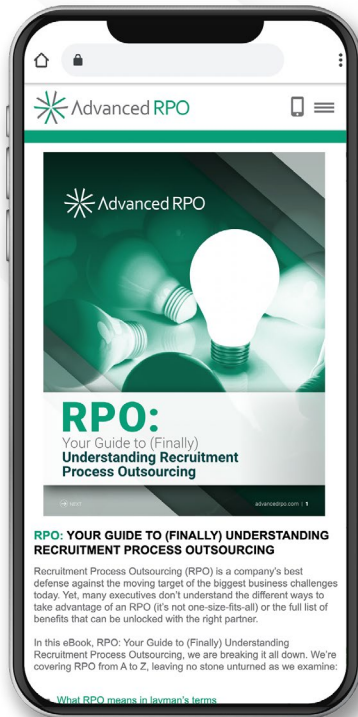
EBOOK:
YOUR GUIDE TO (FINALLY) UNDERSTANDING RECRUITMENT PROCESS OUTSOURCING

WEBINAR:
MAKING THE CASE FOR RECRUITMENT PROCESS OUTSOURCING

BLOG:
POWER UP RECRUITMENT RESULTS WITH A DIAGNOSTIC APPROACH

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