



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

Q1 2022  
**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.



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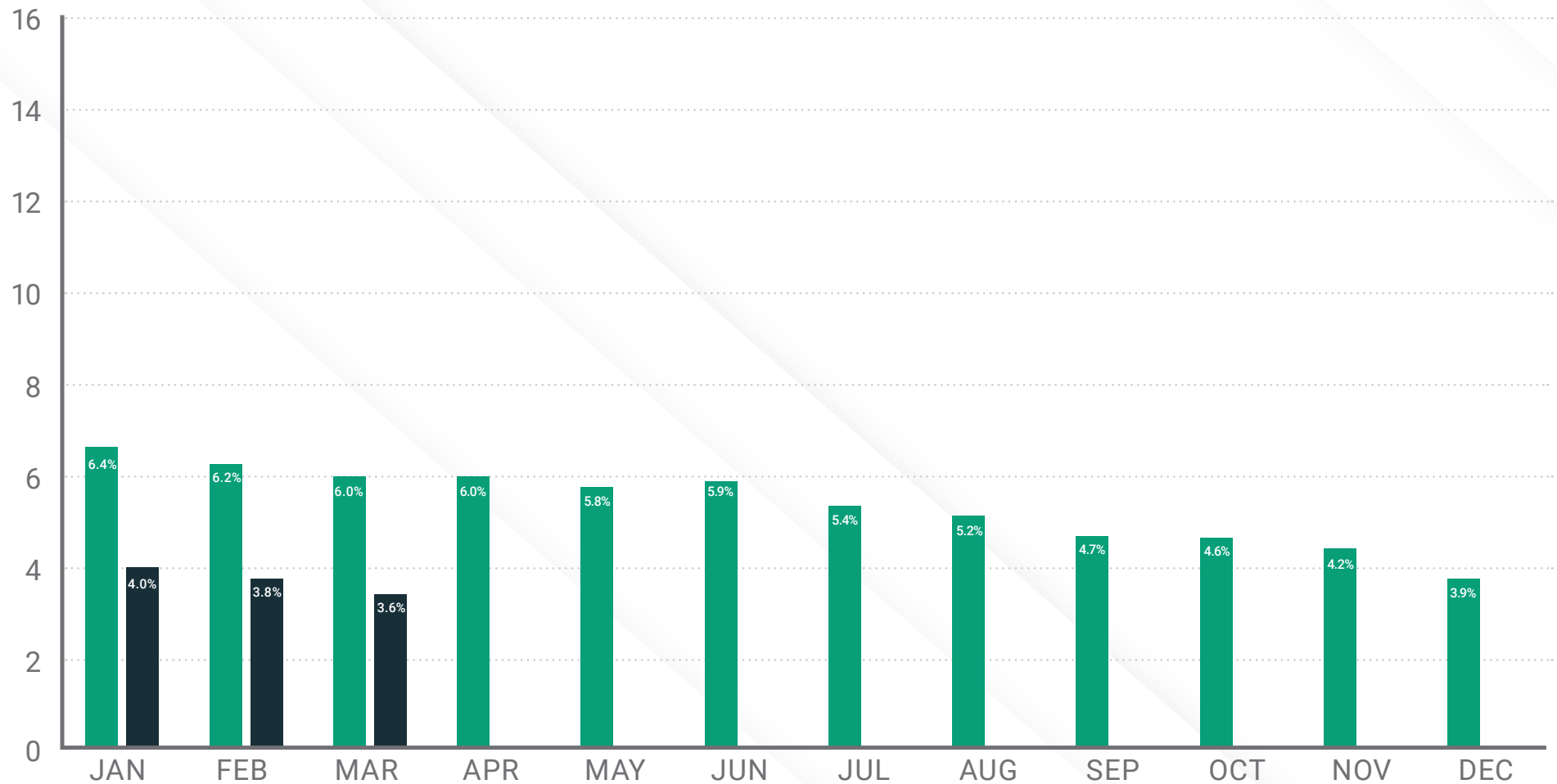
# U.S. Unemployment Rates

2021 & 2022

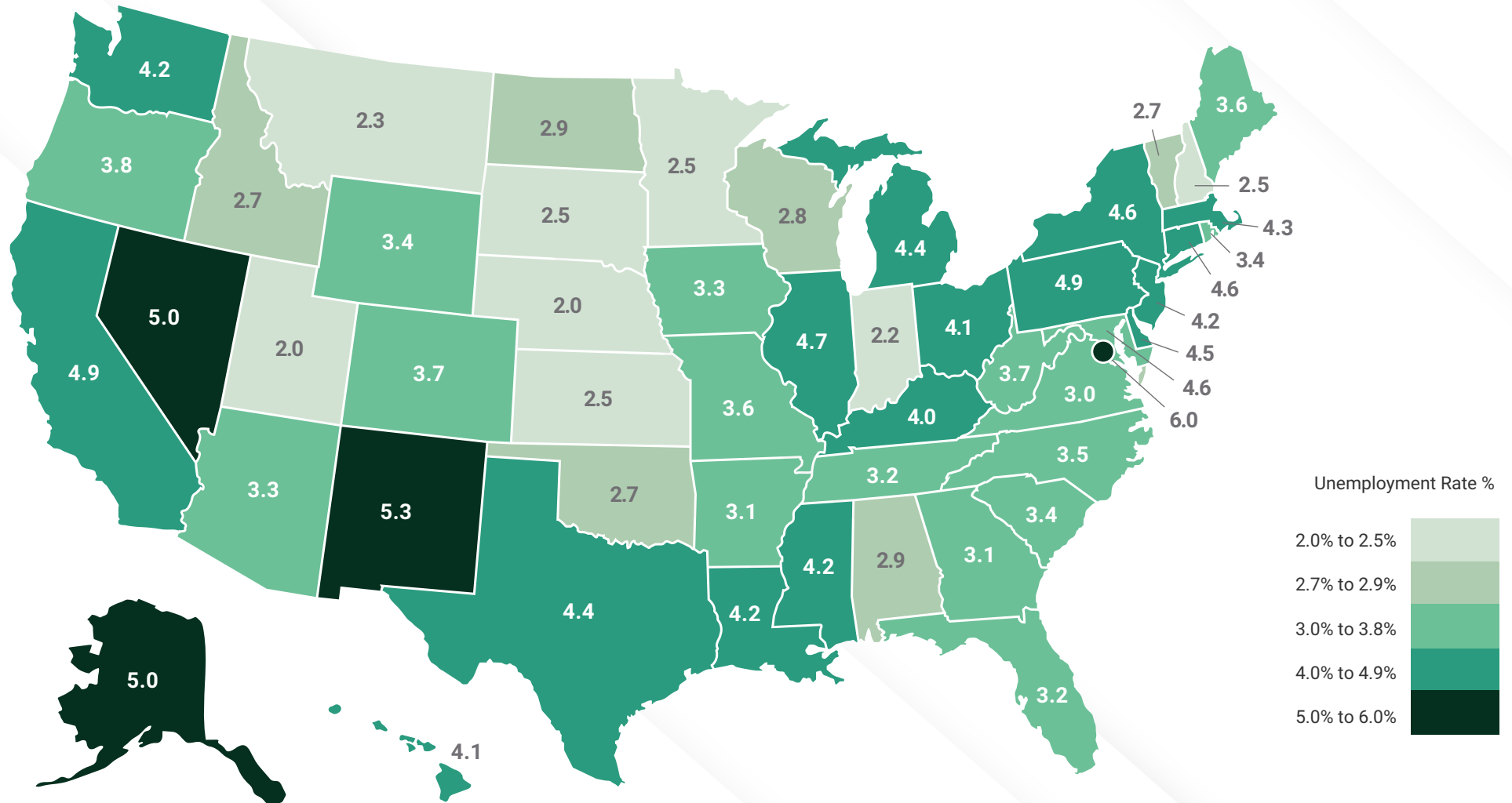
Current Unemployment Rate = 3.6%

2021

2022



# U.S. Unemployment Rates by State



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# Market Updates

# The State of Business

Even with inflation and related problems like the supply chain crisis, the US economy is performing well:



The country is already back to **full employment**.



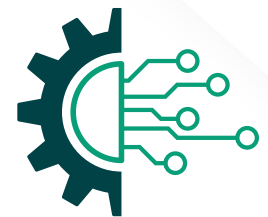
The **labor force participation rate** has picked up.



Q3 2021 corporate profits were **21% above pre-pandemic levels**.



**Strong profits** have spurred business investment.



The pandemic **drove tech adoption**, accelerating labor productivity growth.

# Record Highs & Lows

HIGH

**Resignations and  
Job Openings**

**562,000**

new job openings  
per month on average

LOW

**Layoff Rate and  
Hiring Confidence**

**0.9%**

layoff rate in  
February 2022

# Spotlight On: Salaries

## Transparency

- New state and local laws pressure employers to disclose salary information
- Economists say transparency benefits women and people of color
- **82% of workers** want to see wage and benefits information in job postings

## Negotiation

- **71% of workers** are comfortable negotiating salaries — **up 19 percentage points since 2018**
- **74%** said they would feel more confident negotiating pay if a job description included a salary range

## Who is job searching specifically for more money?



Those under 40: **58%**



Parents with children under 18: **56%**



Veterans: **56%**



Frontline/essential workers: **55%**



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# Talent Acquisition Recap

# The Skills Gap is Widening

**29% of businesses** say the skills gap has increased year over year.

Industries struggling most:



Construction: **44%**



Finance/Banking: **42%**



Technology: **39%**



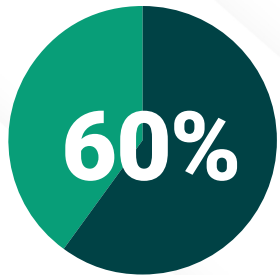
Healthcare: **38%**

**“Businesses will need to get creative when it comes to finding talent with the skills they need, whether it’s re-evaluating their must-have requirements or reducing the experience needed for a role. Being inflexible drives up time-to-fill and quickly begins to impact their ability to meet client needs.”**

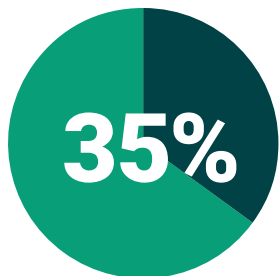
Tim Oyer

Vice President, Advanced RPO

# Candidate Experience is Still Subpar



**60% of job seekers** quit the online application process due to form length or complexity






**35%** are frustrated by non-responsive employers and hiring managers

**Job seekers want more interaction**

## Preferred communication channels with a recruiter

Preference for email as a method of communication with a recruiter continues to decline:

	2022	2020
 Email	28%	44%
 Phone calls	28%	25%
 In-person meetings	26%	17%

# Recruiting Costs Are Unbelievably High

High demand  
for workers  
across every  
industry

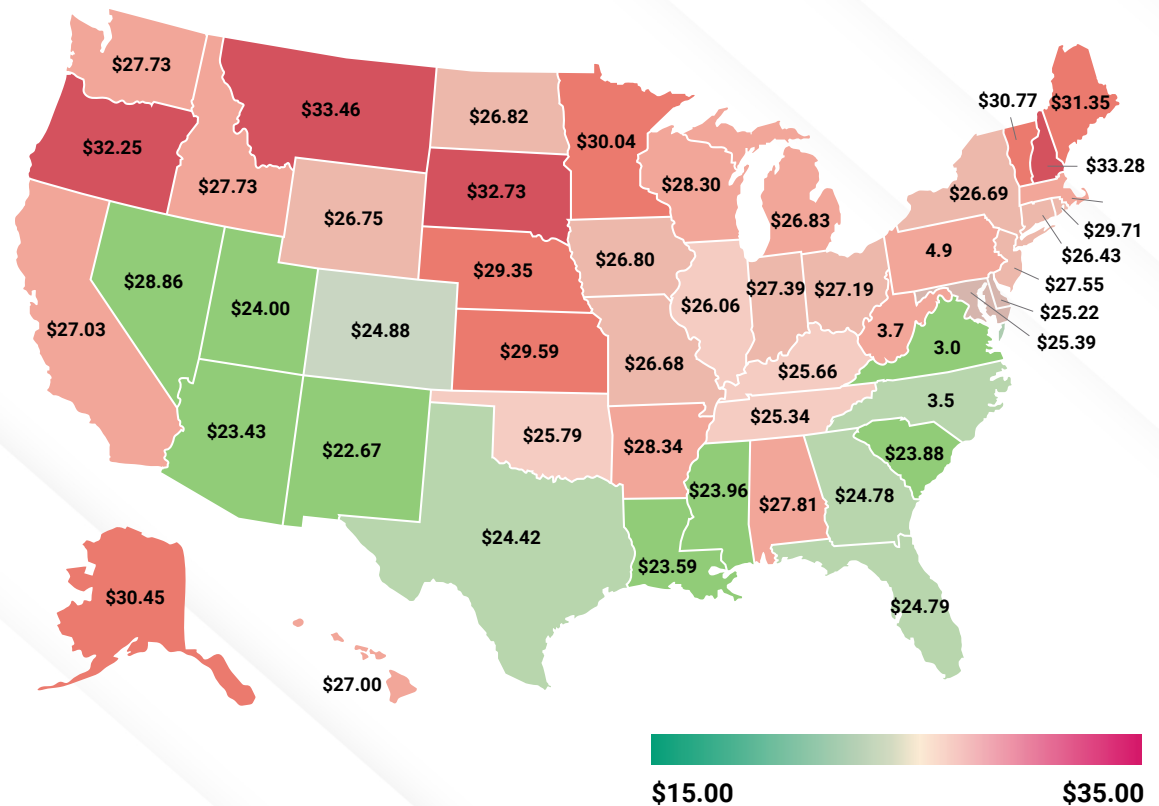
Job seekers have  
many options

Inflation impacts on  
online advertising

## Job Ad Must-Have: **Bonus**



Mentioning regular, incremental  
bonuses - **NOT sign-on bonuses** -  
increases apply rates by 150%



Cost per application (CPA):

**↑ 43%** in 2021 compared to 2020

Cost per click (CPC) on job applications:

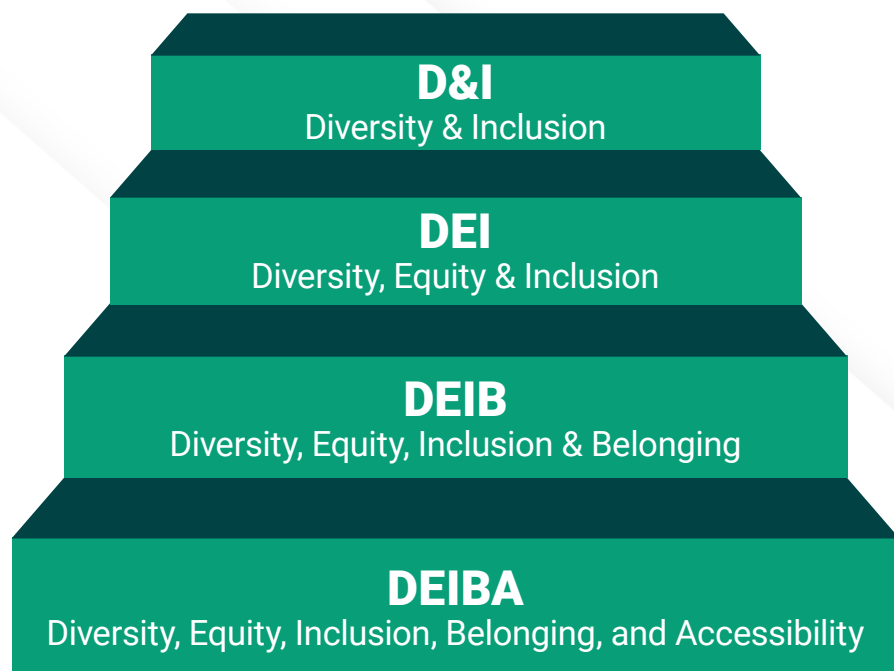
**↑ 54%** in 2021, up 43 percentage points from 2020

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# Diversity Updates

# The Evolution of Terms

While we often use diversity as an umbrella term,  
**it's evolving.**



**79%** of companies say they will raise their DEIBA budgets this year.

**67%** of job seekers value workplace diversity when evaluating potential employers.

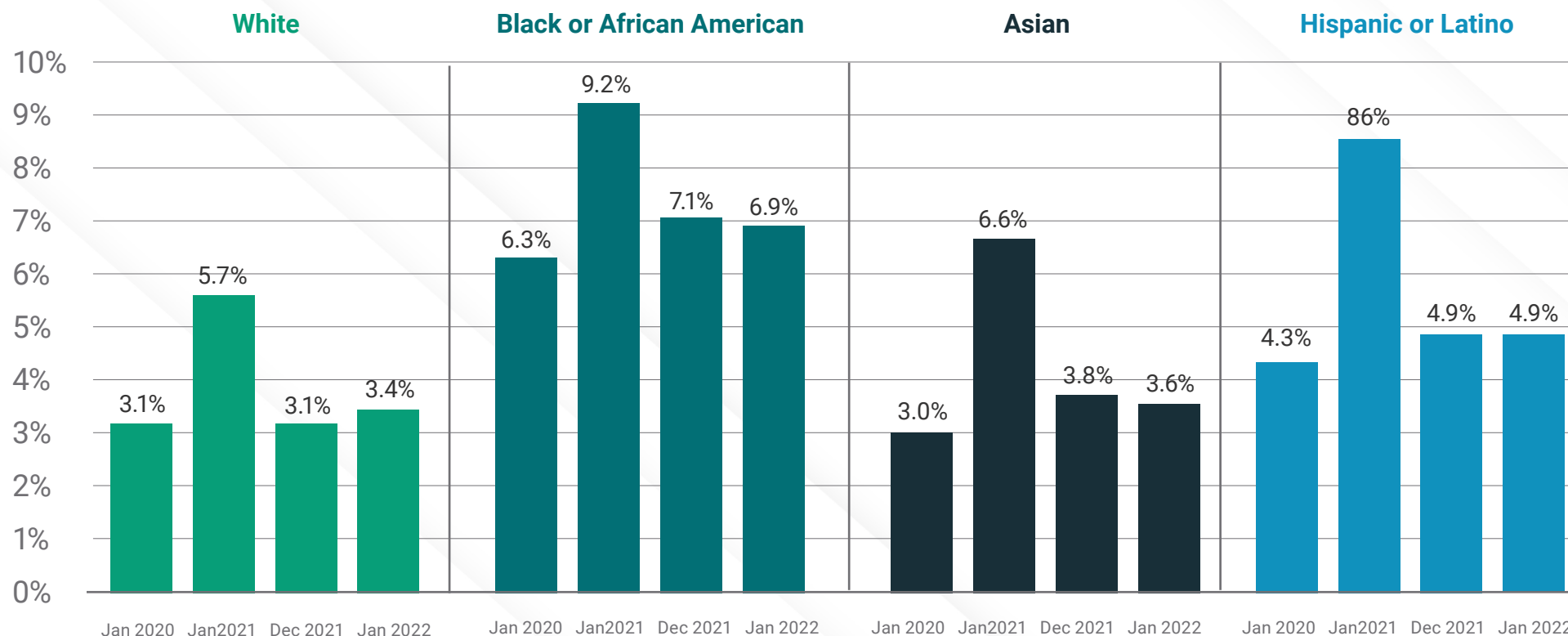
**“ Just as the way we think about diversity as a whole has evolved, so, too, must the corporate strategies we use to drive efforts. Companies who haven’t invested in DEIBA progress will feel the pains across recruiting, retention, and, ultimately, the entire business.”**

**Mike Foster**





Account Director, Advanced RPO

# The Racial Divide Continues

## Unemployment Rate by Race and Ethnicity



## Meaningful Ways to Reduce Inequality

-  Use skills-based hiring, retention, and advancement strategies
-  Focus on improving the quality and stability of low-wage jobs
-  Invest in worker training programs to remove barriers to entry
-  Connect workforce development programs to specific equity targets and outcomes

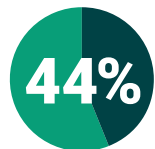
# Ageism Persists



More than nine in ten older workers see discrimination against people in their age group



One-third of those concerned about losing their job in the next year list age discrimination as a reason



44% of older job applicants say they have been asked for age-related information during the application or interview process



Nearly six in ten older workers strongly support strengthening laws to prevent age discrimination



# Gender Remains an Issue

1,000,000+

1.1 million women are still out of the workforce, two years after the pandemic began



1 in 3 women have considered leaving the workforce or downshifting their career



Mothers are more than 3 times as likely as fathers to be responsible for housework and caregiving during the pandemic



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# Words and Terms to Know

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# Broaden Your Recruitment Vocabulary

## **DEIBA:**

Diversity, Equity, Inclusion, Belonging, and Accessibility.

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## **Employer brand:**

A company's reputation, as dictated by the satisfaction level of employees.

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## **Latent talent:**

Workers who aren't currently looking to rejoin the labor market but who might come back if they get the right offer.

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## **Skills-based hiring:**

A hiring approach that emphasizes practical, working knowledge for employees, prioritizing what an applicant can do rather than the education they already have.

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## **Sticky workplace:**

A workplace environment where employers listen to employees, anticipate and address their concerns, foster psychological safety and a sense of community, and measure outcomes.



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](https://advancedrpo.com)

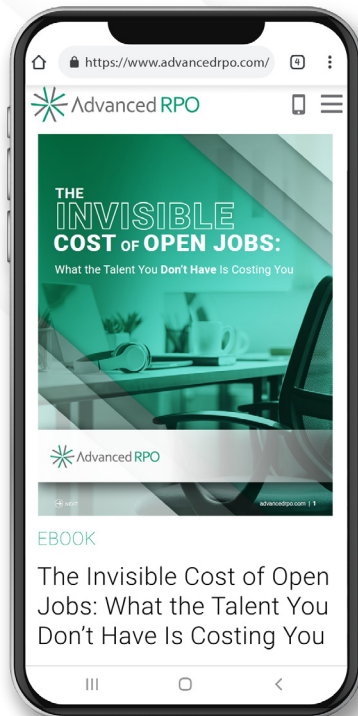
**312-263-0400**

## Some challenges we help solve:

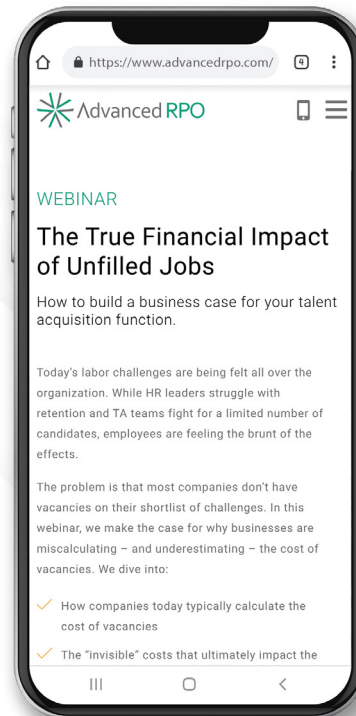
- » **Recruiting costs are too high and unpredictable:** We help you gain control of recruiting costs by optimizing your processes for efficiency and savings.
- » **We cannot hire fast enough to meet growth goals:** Our adaptability means your agility. Our scalable, on-demand solution gives you the power 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.



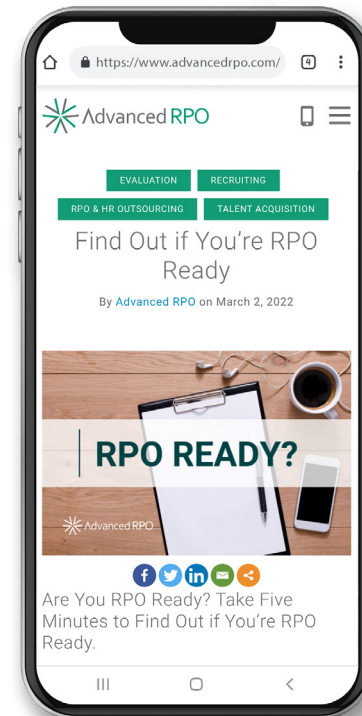
## Other Resources:



**EBOOK:**  
**The Invisible Cost of Open Jobs: What the Talent You**



**WEBINAR:**  
**The True Financial Impact of Unfilled Jobs**



**BLOG:**  
**Find Out if You're RPO Ready**

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