BCG + THE NETWORK
Global talent simplified

What Job Seekers Wish Employers Knew

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THE NETWORK
Global talent simplified

The Network is a global alliance of more than 60 leading recruitment websites, committed to finding the best talent in over 140 countries. Founded in 2002, The Network has become the global leader in online recruitment, serving more than 2,000 global corporations. We offer these corporations a single point of contact in their home countries, and allow them to work in a single currency and with a single contract—while giving them access to a global workforce. The recruitment websites in The Network attract almost 200 million unique visitors each month. For more information, please visit www.the-network.com.

This article is part of the Decoding Global Talent series of BCG and The Network, which investigates long-term workforce trends around the world.

" Realize that applicants are not ROBOTS and treat us as individuals.

That's what a respondent to our survey said when asked about the one thing companies should change in the way they recruit people. Many others echoed the sentiment. "Be less concerned about ticking the boxes and more about the person." "Look at people."

For candidates, choosing a job is a very personal decision. It's the start of an extremely impactful relationship, one that may define several—or many—years of their lives. No wonder candidates are sensitive to "moments of truth," when employers reveal who they really are.

For employers, it's a critical business decision. But underlying that business decision is the crucial need for people, which makes the personal preferences of job seekers highly relevant to the business.[1] Despite a possible economic slowdown, global unemployment remains low and employers still feel the impact of the Great Resignation. It's not easy to win over top talent, especially in high-demand fields. Increasingly, a lack of suitable people creates a bottleneck that impedes business growth—thus elevating the talent issue to the C-suite level.

[1]https://www.bcg.com/capabilities/people-strategy/overview.

Part of the problem lies in the recruitment process—how employers and candidates connect, communicate, set expectations, and make decisions. Or how they don't. Often, employers don't know what policies and actions will attract potential employees—or deter them. Sometimes, they may even be uncertain about how to find and recruit them.

Who better to clarify those uncertainties and help companies improve their recruiting ROI than job candidates themselves? From August through October 2022, BCG and The Network, a global alliance of recruitment websites, undertook the world's largest survey dedicated to exploring job seekers' recruitment preferences—more than

90,000 people participated. (See the sidebar "Methodology.") We asked, among other things, how people see their position on the job market, what attracts and motivates them, and what they think the ideal recruitment process would look like.

Among our findings: some myths about recruiting are just that—myths.

This article reports and interprets additional survey findings and offers recruitment recommendations for employers.

Recruitment Myth: True or False?

"
If the offer is attractive, the recruiting process doesn't matter.

False.

52% — of respondents would refuse an otherwise attractive job offer if they had a negative experience during the recruitment process

66% — said that a timely, smooth process is the number one way for an employer to stand out during recruitment

Recruitment Myth: True or False?

"

People don't live
to work anymore—
they work to live.

True.

70% of respondents dream of a stable job with a good work-life balance—by far the most popular response when respondents are asked to envision their ideal careers

Lack of work-life balance is a top deal breaker when candidates are considering a job offer—in fact, it is a bigger deal breaker than limited leadership or career opportunities

Recruitment Myth: True or False?

"

Traditional 'day jobs' are dead, replaced by part-time solutions, gigs, and side projects.

False.

75% of job seekers still want a traditional five-day workweek

ONLY 15% want to be self-employed or to start a business; most job seekers are looking for employment at a large company

Recruitment Myth: True or False?

"

Candidates want to see the money on the table.

True.

No. 1 — Insufficient financial compensation is the top deal breaker when candidates are deciding whether to accept or refuse a job offer

Information about salary range is the first thing respondents look for in a job ad

Recruitment Myth: True or False?

"

Job seekers prefer to use one single channel for all their job search and recruitment needs.

False.

01 ⎯ **Not actively looking**
At first, candidates prefer to be approached by friends, acquaintances, or recruiters …

02 ⎯ **Looking for a job**
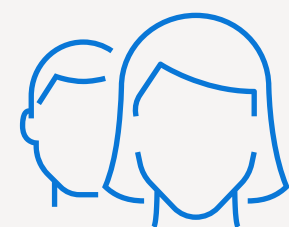… then, they look at company websites and social media …

03 ⎯ **Applying**
… and, finally, most apply to jobs through recruitment platforms and job boards

Recruitment Myth: True or False?

"

Cutting-edge
digital solutions
are attractive.

False.

Most respondents—even people in digital fields
and members of younger generations—prefer
in-person application and selection channels

<25% are comfortable with participating in
AI-led interviews or preparing a video
to introduce themselves

Recruitment Myth: True or False?

" Once the offer is sent, employers just need to wait.

False.

59% — of candidates expect some openness to negotiate conditions after receiving an offer

>45% — appreciate outreach from the potential employer—calls from the future manager, for example, or a tour of the workplace—to help them make a decision
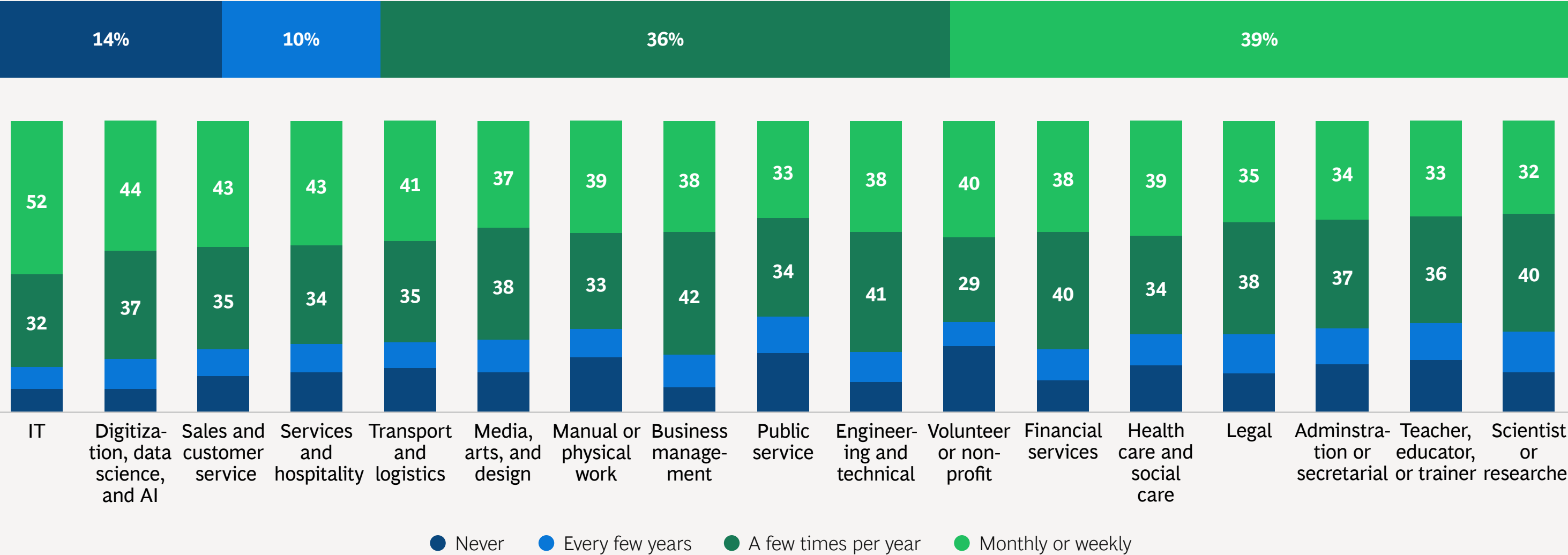
THE TALENT MARKET IS STILL HOT—AND CANDIDATES KNOW IT

At the time of our survey, 74% of respondents said that they are approached multiple times per year about job opportunities—in fact, 39% said that they are approached every month. Even if a future recession lowers the temperature of the talent market, employers probably won't see an abundance of talent in the short term, especially in high-demand fields. (See the sidebar "Market Insights.")

The most coveted people are those working in IT, digital, and sales jobs, followed closely by those in hospitality and transport and logistics. Scientists and teachers receive the fewest invitations to apply for jobs, likely because of the nondynamic nature of these fields, where tenure and long-term government contracts are common.

Most people in the workforce are regularly approached about job opportunities

How often are you approached with potential job opportunities?

14%	10%	36%	39%

	IT	Digitiza-tion, data science, and AI	Sales and customer service	Services and hospitality	Transport and logistics	Media, arts, and design	Manual or physical work	Business manage-ment	Public service	Engineer-ing and technical	Volunteer or non-profit	Financial services	Health care and social care	Legal	Adminstra-tion or secretarial	Teacher, educator, or trainer	Scientist or researcher
Monthly or weekly	52	44	43	43	41	37	39	38	33	38	40	38	39	35	34	33	32
A few times per year	32	37	35	34	35	38	33	42	34	41	29	40	34	38	37	36	40

● Never   ● Every few years   ● A few times per year   ● Monthly or weekly

The outreach to potential candidates doesn't vary significantly by location or by age group (which is good news for the many respondents who told us that they wish hiring companies would not put so much emphasis on age).

Job candidates, well aware of how many opportunities they have, tend to be confident of their value and bargaining power. Most people (68%) feel that they are in a strong negotiating position when looking for a job (that is, they believe they have more power than prospective employers). Only 14% feel that employers hold the reins in negotiations. Confidence is highest among those who work in finance, business, and sales and lowest among manual workers, nonprofit workers, and volunteers.

Job seekers tend to know their worth to prospective employers

How do you perceive your negotiating position?

"All power with employers: I have to take any job offer without negotiation"

"All power with me as an employee: I can choose between many offers and negotiate freely"

−3	−2	−1	0	1	2	3
4%	4%	6%	18%	22%	27%	19%

Negative — Neutral — Positive

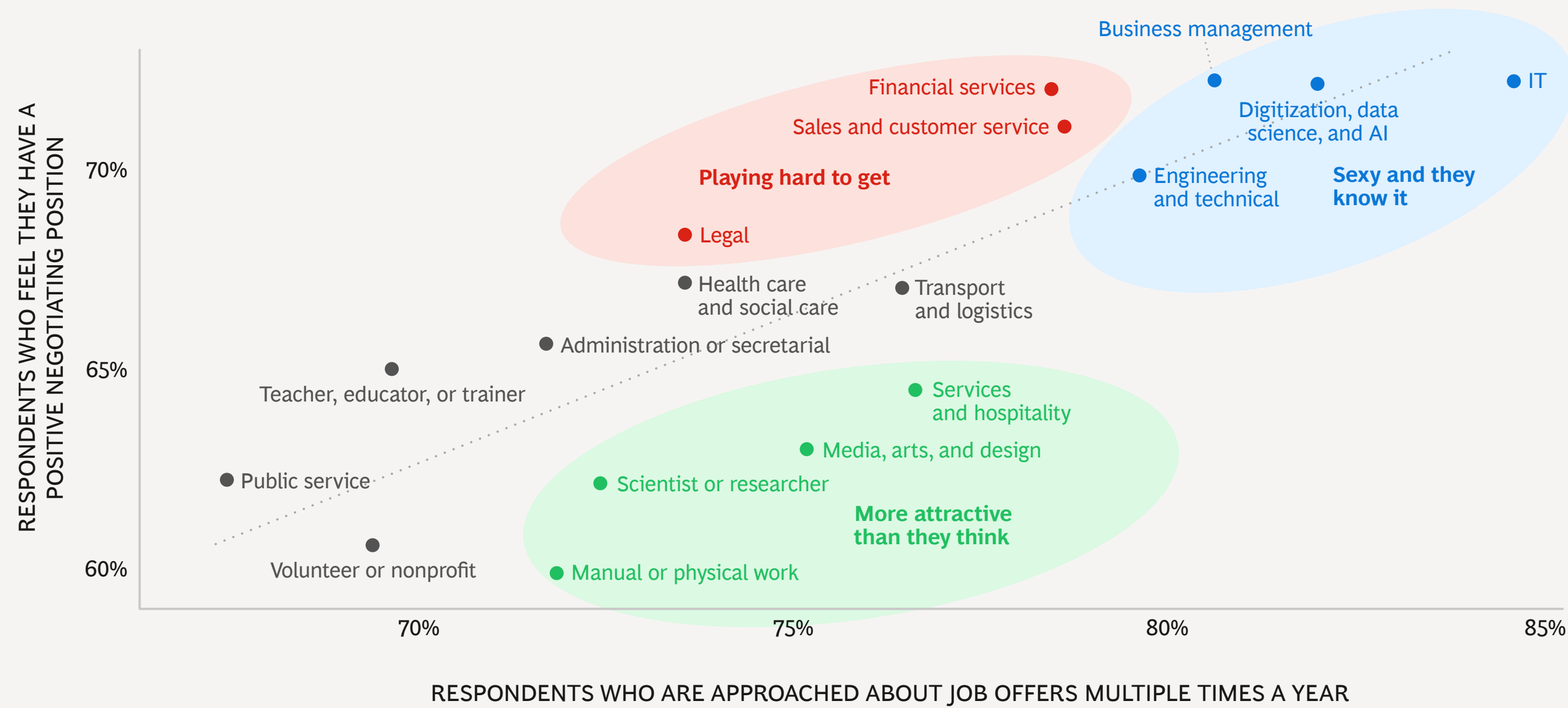| Financial services	Business manage-ment	Sales and customer service	IT	Digitiza-tion, data science, and AI	Engineer-ing and technical	Legal	Transport and logistics	Health care and social care	Adminis-tration or secretarial	Teacher, educator, or trainer	Public service	Media, arts, and design	Services and hospi-tality	Scientist or researcher	Manual or physical work	Volunteer or non-profit
72	72	71	72	72	70	68	67	67	66	65	62	63	64	62	60	61

Being on the receiving end of multiple invitations to pursue jobs would logically seem to correlate with confidence in one's negotiating power, and this is generally true. Candidates currently in IT, digital, and other tech fields are "sexy and they know it": they get many invitations and consequently believe that they are in a strong negotiating position.

The correlation does not always hold, however. Many candidates in finance, sales, and law are "playing hard to get." They believe that they have the upper hand, but the frequency with which they are contacted about job opportunities does not back up that confidence. On the other hand, service, media, science, and manual workers are "more attractive than they think." They receive a relatively large number of invitations but are less confident about their negotiating power.

Employers need to be aware of where job candidates are coming from and should adjust their negotiation technique accordingly. With digital superstars, they may not get a second chance, so it's best to start with a strong first offer. With other segments, employers may have more space for discussion. But one thing seems sure: candidates are less and less likely to simply accept an offer without asking for more.

Negotiating power—real and perceived—varies by job role

RESPONDENTS WHO FEEL THEY HAVE A POSITIVE NEGOTIATING POSITION

Business management

Financial services

Sales and customer service

Playing hard to get

Legal

70%

Digitization, data science, and AI

Engineering and technical

IT

Sexy and they know it

Health care and social care

Transport and logistics

Administration or secretarial

65%

Teacher, educator, or trainer

Services and hospitality

Media, arts, and design

Public service

Scientist or researcher

More attractive than they think

60%

Volunteer or nonprofit

Manual or physical work

70%   75%   80%   85%

RESPONDENTS WHO ARE APPROACHED ABOUT JOB OFFERS MULTIPLE TIMES A YEAR

WHAT CANDIDATES WANT

People's desires regarding jobs vary depending on where they are on their career journey. In some instances, they may take a long-term view that includes planning their career trajectory. In others, they may have a job offer on the table and a decision to make. And in still others, they may be at a beginning or inflection point, considering a job or career change.
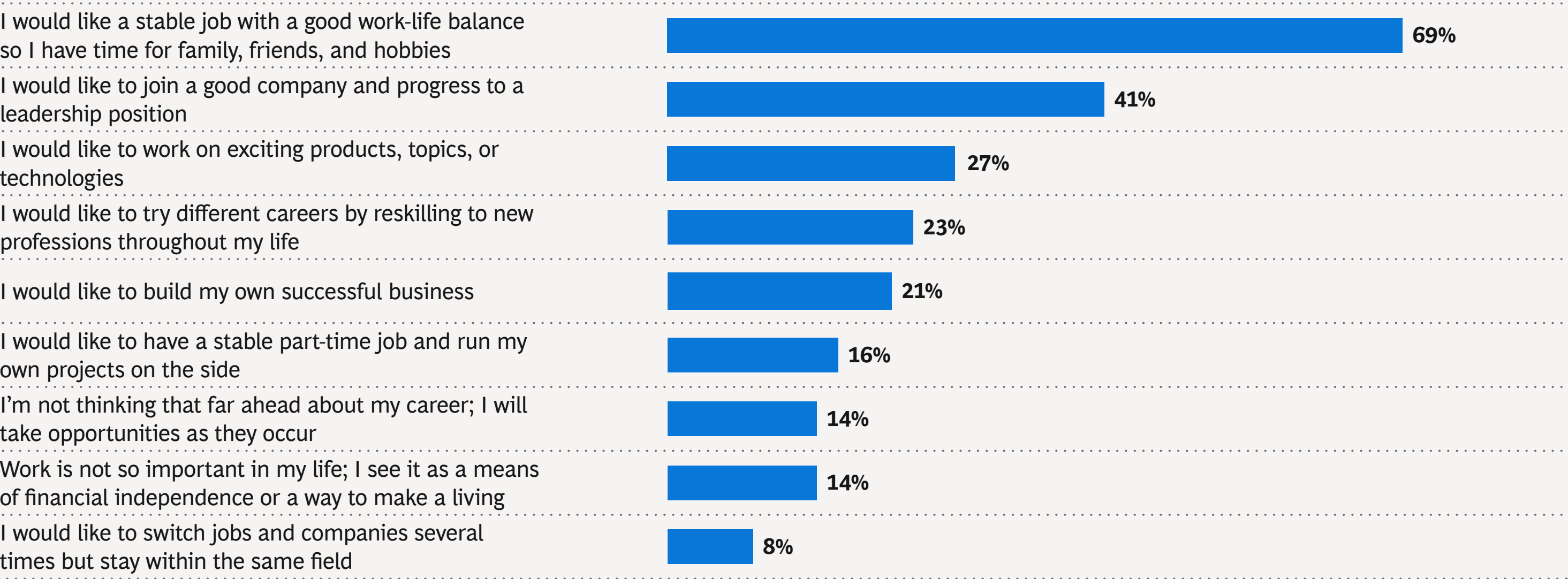
Planning a Career for the Long Term

Most people don't want to live to work anymore. They want to work to live.

Most respondents (69%) in our survey said that they desire, above all, a stable job with a good work-life balance. This preference is dominant across job roles, regions, and age groups. Career progress at a good company comes second, and working on exciting products, topics, and technologies is third.

Fewer people dream of reskilling to new careers or building their businesses.

Most respondents dream of a stable job with a good work-life balance

How do you envision your ideal career path?

I would like a stable job with a good work-life balance so I have time for family, friends, and hobbies	**69%**
I would like to join a good company and progress to a leadership position	**41%**
I would like to work on exciting products, topics, or technologies	**27%**
I would like to try different careers by reskilling to new professions throughout my life	**23%**
I would like to build my own successful business	**21%**
I would like to have a stable part-time job and run my own projects on the side	**16%**
I'm not thinking that far ahead about my career; I will take opportunities as they occur	**14%**
Work is not so important in my life; I see it as a means of financial independence or a way to make a living	**14%**
I would like to switch jobs and companies several times but stay within the same field	**8%**

Responding to a Job Offer

People may dream of a steady job with a good work-life balance for the long term, but when an opportunity is placed in front of them, they still look at financials first. Across regions, people who are weighing a concrete job offer usually make the financial package—salary and bonus included—their highest priority.

But work-life balance (in accordance with people's long-term vision) ranks second behind financial compensation. And, in most regions of the world, people consider shortcomings related to paid time off and job security to be leading deal breakers.

We also looked at respondents by age group. Compensation and work-life balance are generally the two top priorities regardless of cohort, but deal breakers change significantly with age:

- For the youngest generation, learning and development opportunities are very important, but this attribute gradually decreases in importance as respondents age, and respondents older than 40 don't cite it among their top ten deal-breaking concerns overall. Although this doesn't mean that older workers will resist learning new things if they have to, the decreasing motivation to learn may pose a challenge, given the masses of people who will need to continuously reskill and upskill to keep pace with new workplace demands for AI, sustainability, and other skills.

- Workers who are 30 to 50 years old prioritize job security and flexible work arrangements. Many of these workers have family commitments (to young children, aging parents, or both) and value flexibility in work hours and locations to ensure that they have more time to spend with their loved ones.[1]

- Among respondents older than 60, impactful work and appreciation for their work rank relatively high—an interesting trend to consider in light of the aging workforce and the rising retirement age in multiple countries. Other factors that tend to become more important with age include relationship with a manager, company values, and interesting job content.

[1]https://www.bcg.com/publications/2022/address-care-crisis-to-fix-labor-shortage.

Financial compensation is the top deal breaker, but work-life balance comes right behind it

Do you consider the following elements to be a deal breaker when looking for a job?
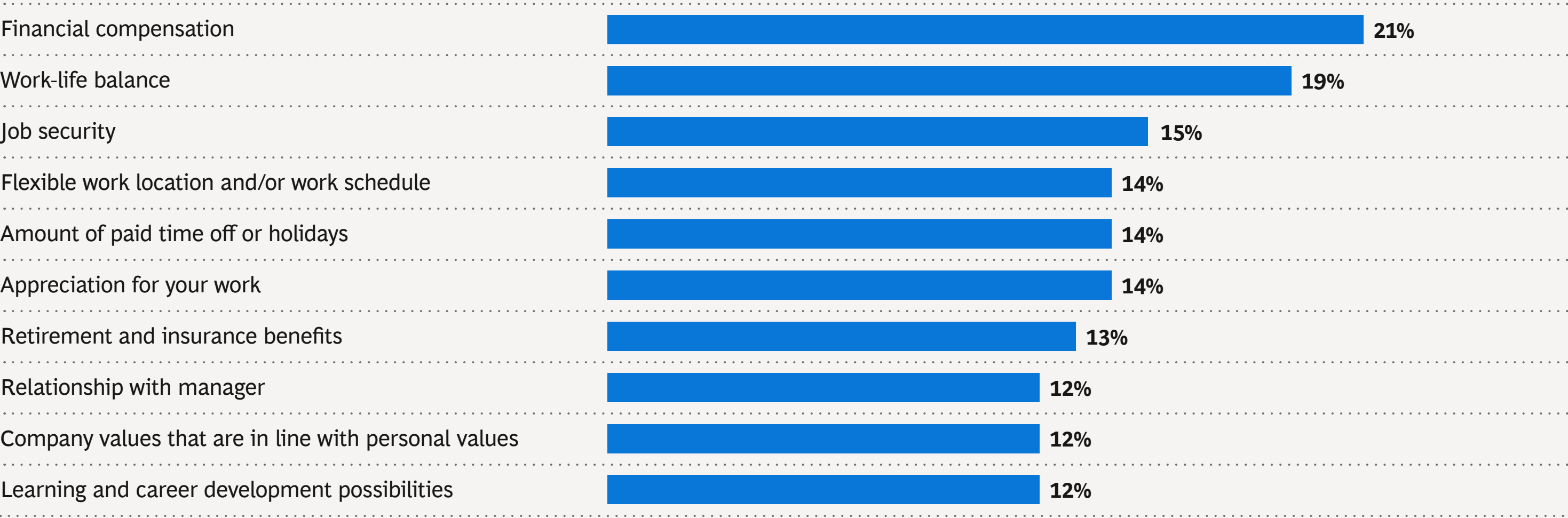
Element	Percentage
Financial compensation	21%
Work-life balance	19%
Job security	15%
Flexible work location and/or work schedule	14%
Amount of paid time off or holidays	14%
Appreciation for your work	14%
Retirement and insurance benefits	13%
Relationship with manager	12%
Company values that are in line with personal values	12%
Learning and career development possibilities	12%

Deal breakers change with prospective employees' age

KEY CONSIDERATIONS, IN ORDER OF STATED IMPORTANCE, BY AGE GROUP

<21	21–30	31–40	41–50	51–60	>60
Work-life balance	Financial compensation	Financial compensation	Financial compensation	Work-life balance	Impactful or meaningful work
Financial compensation	Work-life balance	Work-life balance	Work-life balance	Financial compensation	Appreciation for your work
Learning and career development possibilities	Amount of paid time off or holidays	Job security	Job security	Relationship with manager	Financial compensation
Appreciation for your work	Job security	Flexible work location and/or work schedule	Flexible work location and/or work schedule	Appreciation for your work	Relationship with manager
Flexible work location and/or work schedule	Flexible work location and/or work schedule	Amount of paid time off or holidays	Relationship with manager	Company values that are in line with personal values	Company values that are in line with personal values
Amount of paid time off or holidays	Retirement and insurance benefits	Retirement and insurance benefits	Appreciation for your work	Impactful or meaningful work	Interesting job content
Retirement and insurance benefits	Learning and career development possibilities	Appreciation for your work	Company values that are in line with personal values	Interesting job content	Work-life balance
Job security	Appreciation for your work	Learning and career development possibilities	Amount of paid time off or holidays	Flexible work location and/or work schedule	Flexible work location and/or work schedule
Company values that are in line with personal values	Family support solutions	Relationship with manager	Impactful or meaningful work	Job security	Challenging job assignments
Family support solutions	Company values that are in line with personal values	Company values that are in line with personal values	Retirement and insurance benefits	Retirement and insurance benefits	Employer reputation

We also asked candidates about their preferred working models and employment types. Many respondents had rather traditional choices—sometimes surprisingly so. They favored traditional employers: large corporations, small to midsize enterprises, and governments. Working at startups and as part of the gig economy were less popular choices.

The majority also said that they prefer a traditional five-day workweek. Perhaps they are satisfying the appetite for flexibility that we saw in earlier surveys by taking advantage of opportunities for hybrid work, which blends time in the office with time working remotely. Hybrid work is still popular—54% of respondents favored this model—but that result represents an unexpected decline in preference from our autumn 2020 survey, in which 65% of respondents said they wanted a hybrid model that included two to four days of remote work.[1] Further, 35% of current respondents, and an even higher share of those in Latin America and the Middle East, are comfortable with working all of their hours onsite.

[1]https://web-assets.bcg.com/cf/76/00bdede345b09397d1269119e6f1/bcg-decoding-global-talent-onsite-and-virtual-mar-2021-rr.pdf.
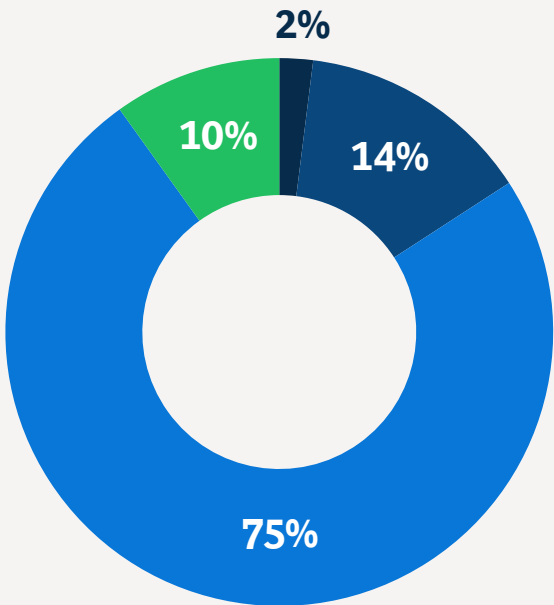
Most workers prefer a hybrid work location model but adopt more traditional views about working hours and employer type
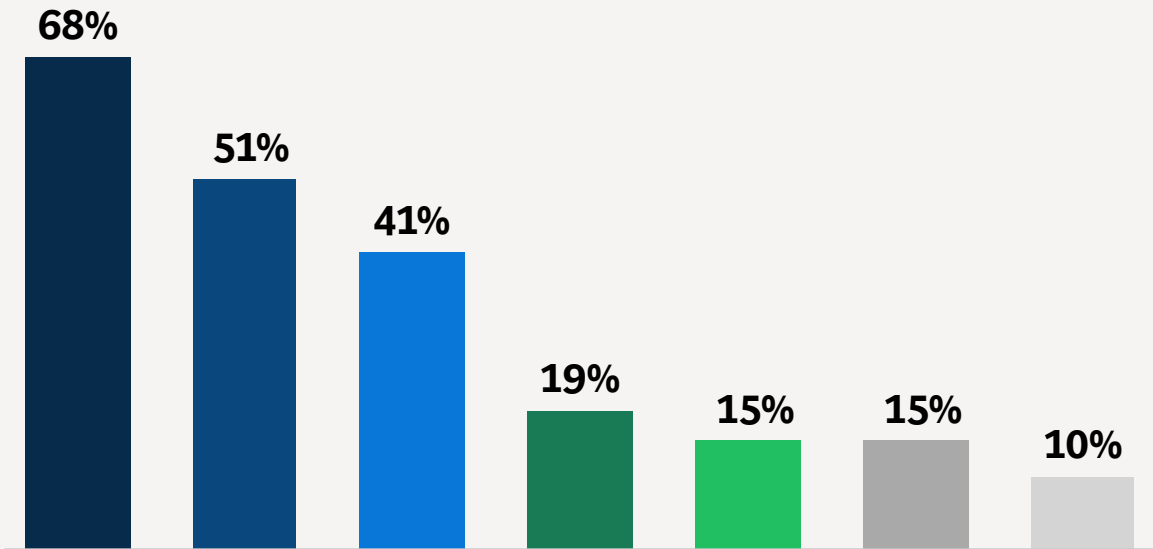
Preferred work location

- 54%
- 35%
- 11%
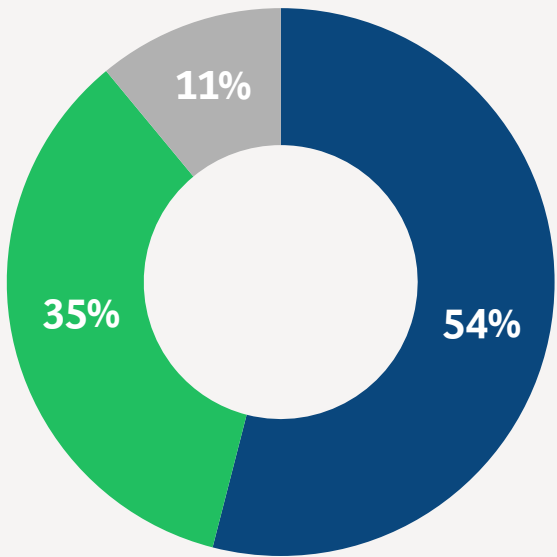
- ● A hybrid model (e.g., a few days at home office and a few days home)
- ● A fully onsite model
- ● A fully remote model

Preferred working hours

- 2%
- 14%
- 10%
- 75%

- ● Part time, 1–2 days a week
- ● Part time, 3–4 days a week
- ● Full time, 5 days a week
- ● More than full time (e.g., working multiple jobs or unlimited working time)

Preferred employer type

- 68%
- 51%
- 41%
- 19%
- 15%
- 15%
- 10%

- ● Large corporation
- ● Small or midsize enterprise
- ● Government or public sector
- ● Startup
- ● Self-employed or contractor
- ● Be a founder or start my own company
- ● Nonprofit employer

Source: 2022 BCG/The Network proprietary web survey and analysis of 90,547 respondents.
Note: For "preferred employer type," respondents were asked to select a maximum of three options that were applicable. Because of rounding, not all percentages given add up to 100%.

Deciding on a Change

Many (42%) of our survey respondents reported that they were actively looking for a job. Many others (41%) described themselves as not actively looking but said that they'd be open to a job change if presented with a good offer.

The motivations of these actively looking and passively looking job candidates differ:

- Active job seekers care mostly about higher seniority, greater responsibility, or the chance to explore a new profession. They are motivated by the content and scope of the prospective job itself.

- Passive candidates are not necessarily uninterested in these job attributes, but to capture their attention, employers must dangle the promise of a significantly improved compensation package in front of them. A better work-life balance is also among the top five features that they say could capture their interest.
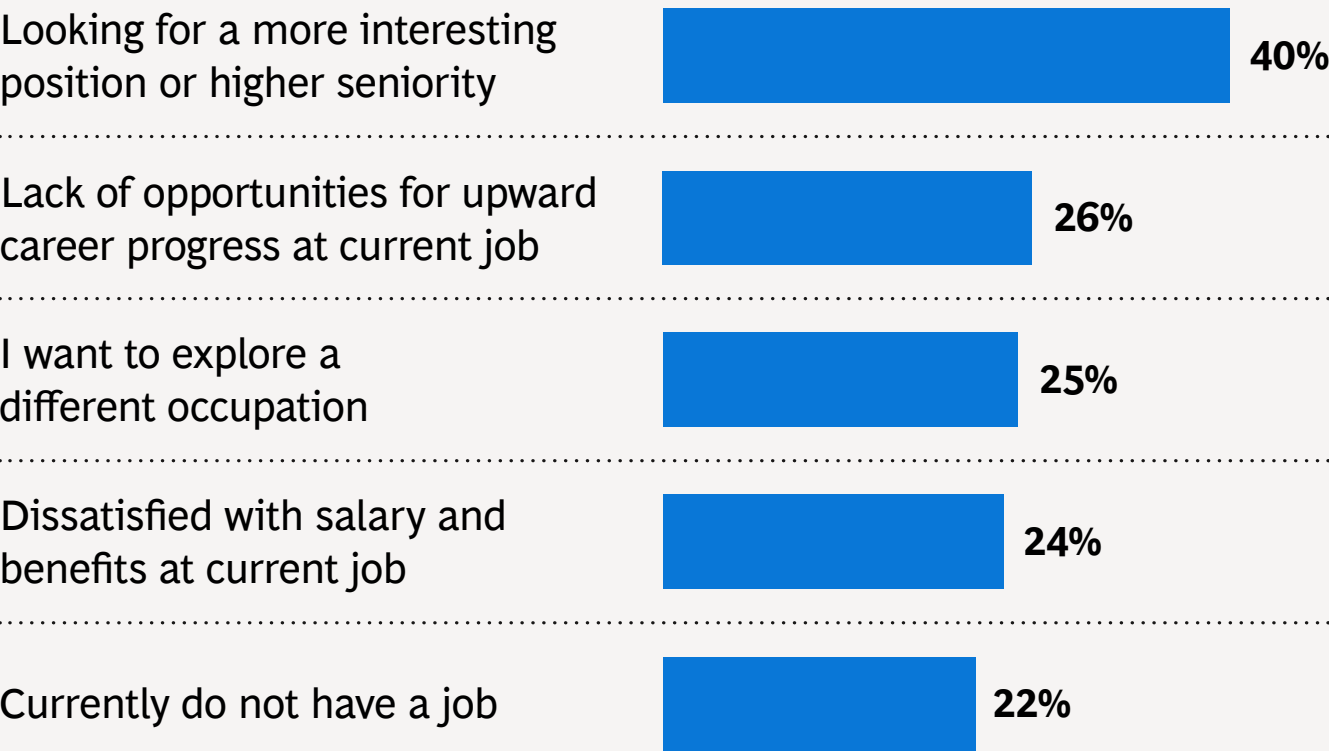
Employers need to fish in both ponds because hooking active talent alone is insufficient. Companies that can capture passive talent will have a major advantage.

People are leaving for higher seniority, better career progress, or a higher salary

ACTIVE CANDIDATES
42% of respondents are actively searching for a job

WHY ARE YOU LOOKING FOR A NEW JOB?

Looking for a more interesting position or higher seniority	**40%**
Lack of opportunities for upward career progress at current job	**26%**
I want to explore a different occupation	**25%**
Dissatisfied with salary and benefits at current job	**24%**
Currently do not have a job	**22%**

PASSIVE CANDIDATES
41% of respondents are not searching for a job, but would consider a good offer

HOW COULD AN OFFER CATCH YOUR INTEREST?

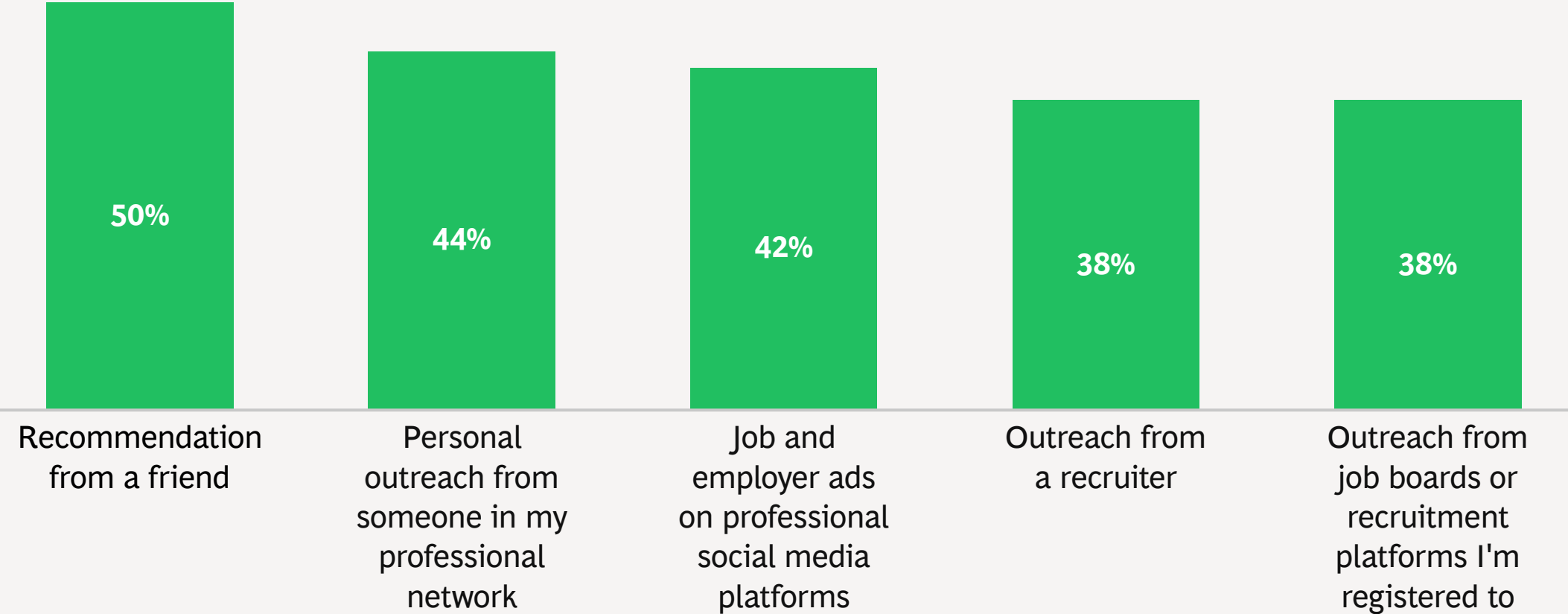|	
Higher salary and better benefits at a new job	**65%**
Better opportunities for upward career progress	**39%**
More interesting position or higher seniority	**31%**
Better work-life balance at a new job	**28%**
Better opportunities to try out new things	**21%**

HOW TO ACQUIRE TALENT

A bad recruitment experience can torpedo even an exceedingly attractive job offer. In our survey, 52% of respondents said that they would refuse an otherwise attractive offer if they had a strong negative experience during recruitment. It's important for would-be employers to understand a candidate's ideal recruitment journey at each step of the way.

Preferences along the recruitment journey for the average job seeker

Not looking	Looking for a job	Want to know more	Application and selection	Decision

How could a new opportunity catch your attention when you aren't looking for a job?

50% — Recommendation from a friend

44% — Personal outreach from someone in my professional network

42% — Job and employer ads on professional social media platforms

38% — Outreach from a recruiter

38% — Outreach from job boards or recruitment platforms I'm registered to

Insights

To catch the interest of someone who is not actively looking for a new job, a company needs to make a strong impression. This usually has to come through someone they know—a friend or someone from their personal network.
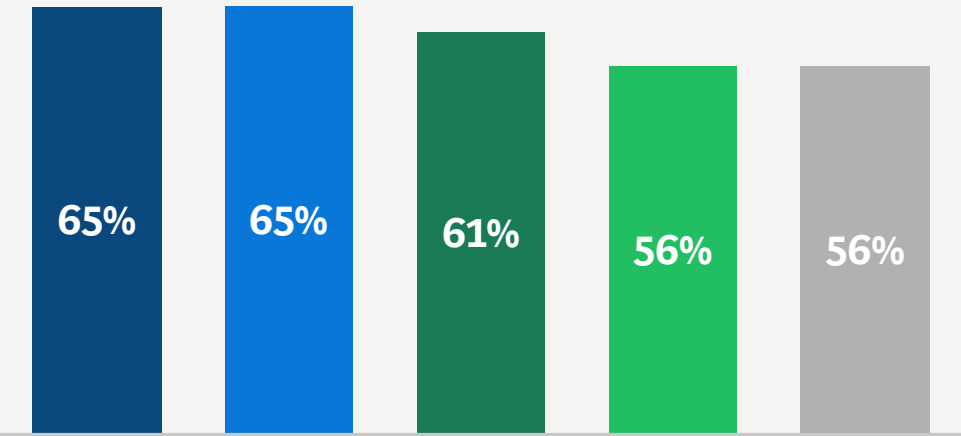
Targeted job ads on social media may work, too, and the traditional way of being approached by recruiters still resonates with a large share of respondents.

Preferences along the recruitment journey for the average job seeker

| Not looking | **Looking for a job** | Want to know more | Application and selection | Decision |

Which channels would you use when looking for a new job?

65% **65%** **61%** **56%** **56%**

- Company websites
- Professional social media platforms
- My personal professional network
- Search engines
- Online recruitment platforms

Through which channels did you get your current job?

29% **28%** **19%** **16%** **13%**
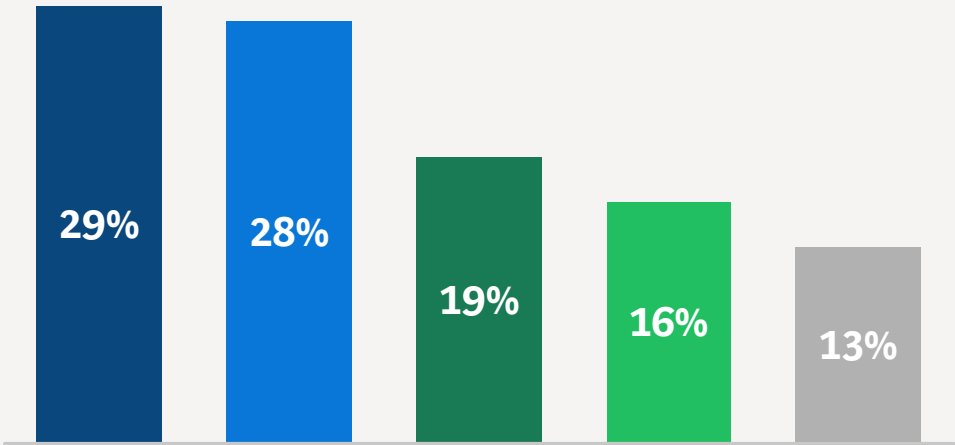
- Job boards or recruitment platforms
- My personal network (e.g., recommendation from a friend or colleague)
- Referral from a current employee
- Professional social media platforms
- Directly through company website

Insights

When looking for jobs, people use many different online channels. Company websites, social media, web searches, and recruitment platforms are all popular.
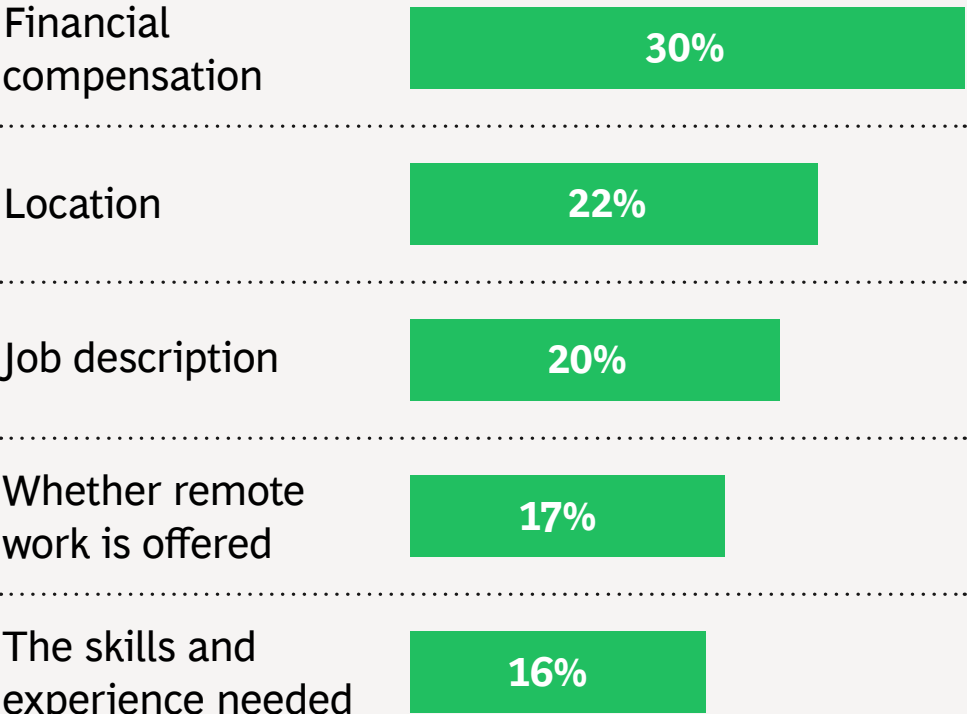
But when it comes to actually getting a job, the most common approach seems to be to use job boards and recruitment platforms. Personal connections (such as a recommendation from a friend) remain important at this step; they are the second-most-common way people find employment.

Preferences along the recruitment journey for the average job seeker

| Not looking | Looking for a job | **Want to know more** | Application and selection | Decision |

What do you look at first in a job ad?

Financial compensation	**30%**
Location	**22%**
Job description	**20%**
Whether remote work is offered	**17%**
The skills and experience needed	**16%**

What matters in a good job ad?

Indication of salary range	**39%**
Precise, clear description of the tasks expected	**39%**
Transparent explanation of the application process	**32%**
Focus on skills and attitudes rather than on education or years of experience	**29%**
Description of flexible work options offered	**28%**
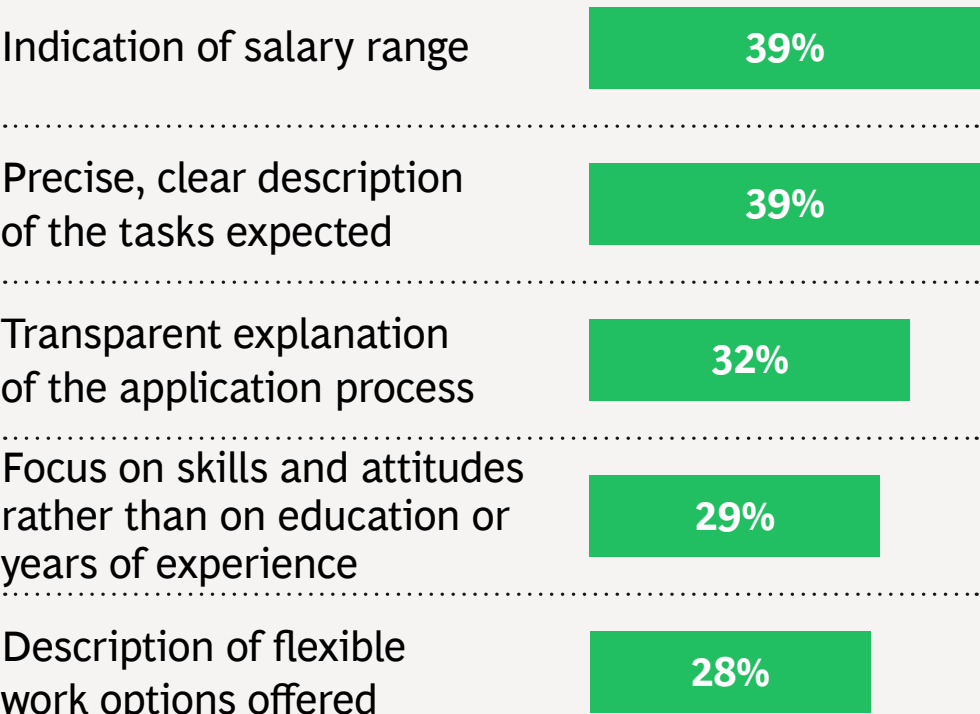
Insights

At this stage, candidates value transparency and clarity.

First and foremost, they are interested in the financial compensation when looking at a job ad—to decide whether they should apply. This information is not usually provided.
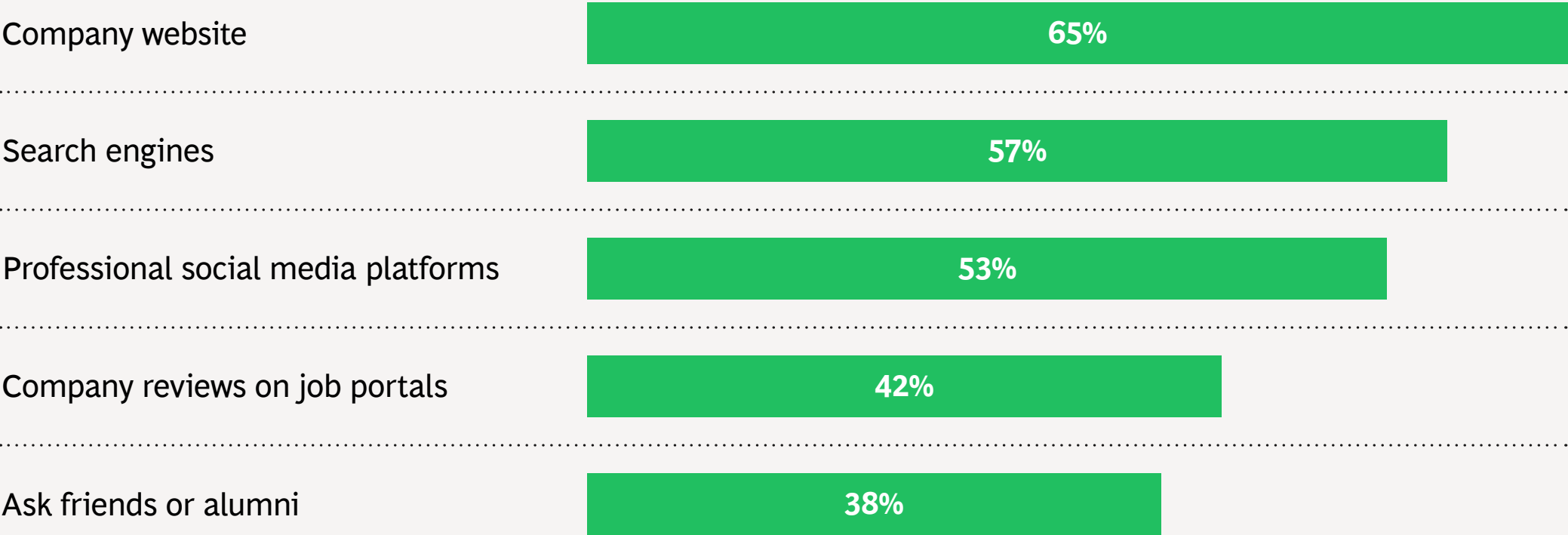
Similarly, they consider a description of the expected tasks and process to be critical.

Preferences along the recruitment journey for the average job seeker

| Not looking | Looking for a job | **Want to know more** | Application and selection | Decision |

Which of these channels would you use to find out more about job that caught your interest?

Company website
65%

Search engines
57%

Professional social media platforms
53%

Company reviews on job portals
42%

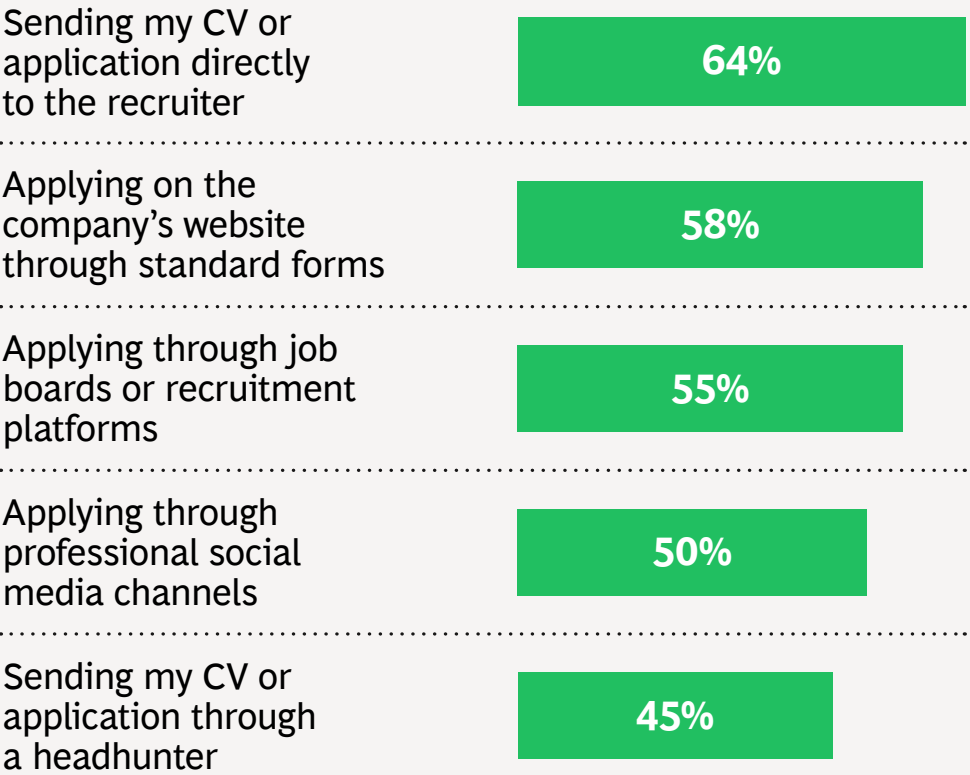Ask friends or alumni
38%

Insights

To find more information about an interesting position, most candidates start on the employer's website. Companies should make sure that their website represents their employer brand in an attractive way.

Preferences along the recruitment journey for the average job seeker

| Not looking | Looking for a job | Want to know more | **Application and selection** | Decision |

Which application channels would you use?

Sending my CV or application directly to the recruiter	**64%**
Applying on the company's website through standard forms	**58%**
Applying through job boards or recruitment platforms	**55%**
Applying through professional social media channels	**50%**
Sending my CV or application through a headhunter	**45%**

What makes an employer stand out during application and selection?

Timely, smooth recruiting process	**66%**
Honest conversations; not trying to oversell	**65%**
Immediate feedback after a selection step	**60%**
Competent, responsive HR	**54%**
Showing interest in me as a person	**51%**
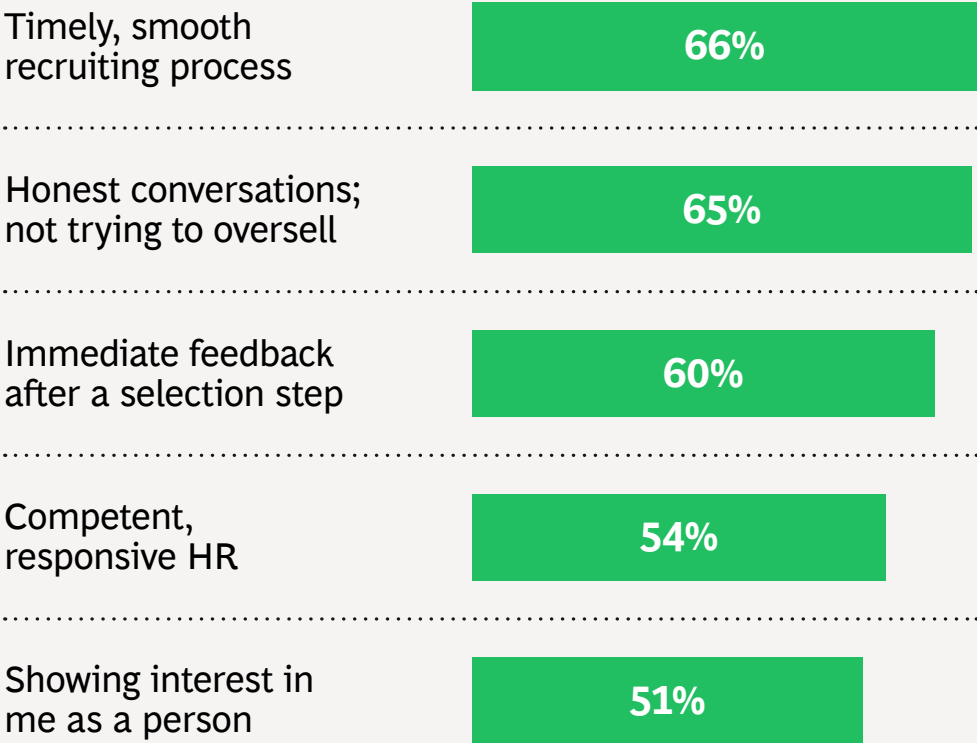
Insights

Job seekers are open to many different ways of applying for a job, but they prefer direct methods: sending their résumés or CVs to a recruiter or applying on the employer's website.
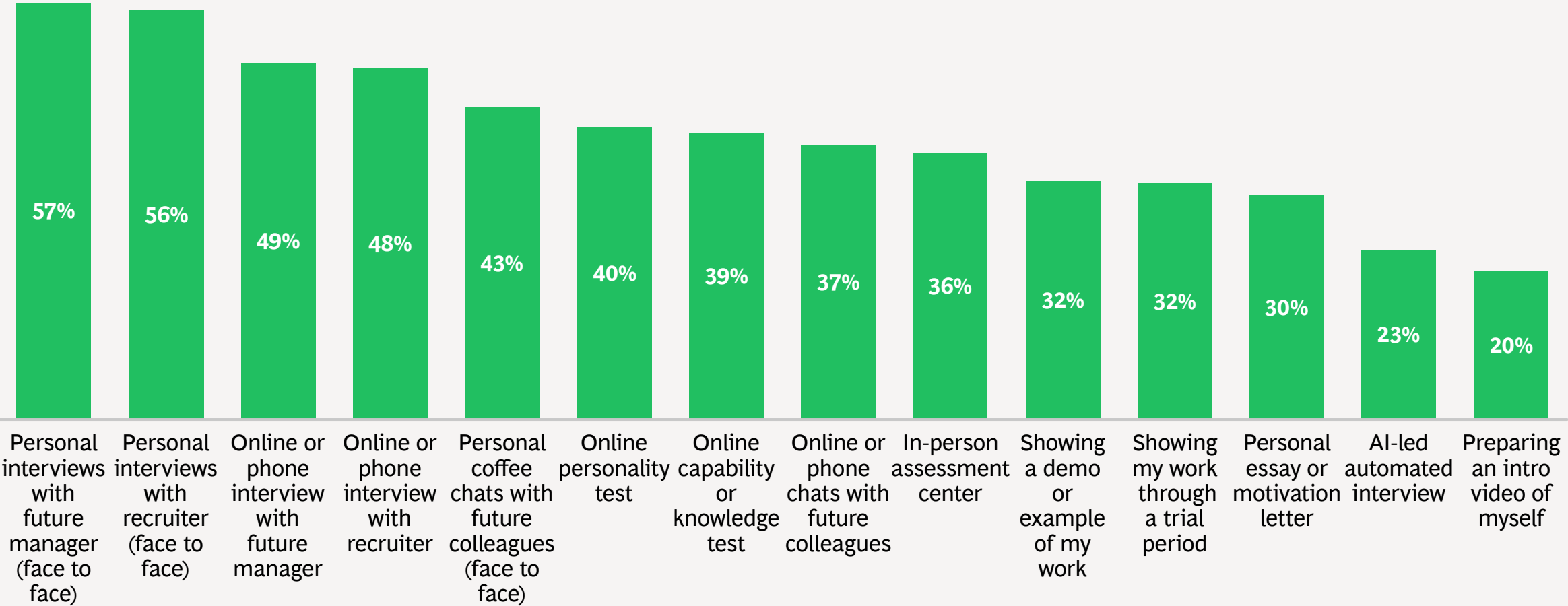
Getting the basic things right during the recruiting process—including offering a timely, smooth process and engaging in honest conversations without overselling—makes an employer stand out.

Preferences along the recruitment journey for the average job seeker

Not looking	Looking for a job	Want to know more	**Application and selection**	Decision

Which selection methods do you prefer?

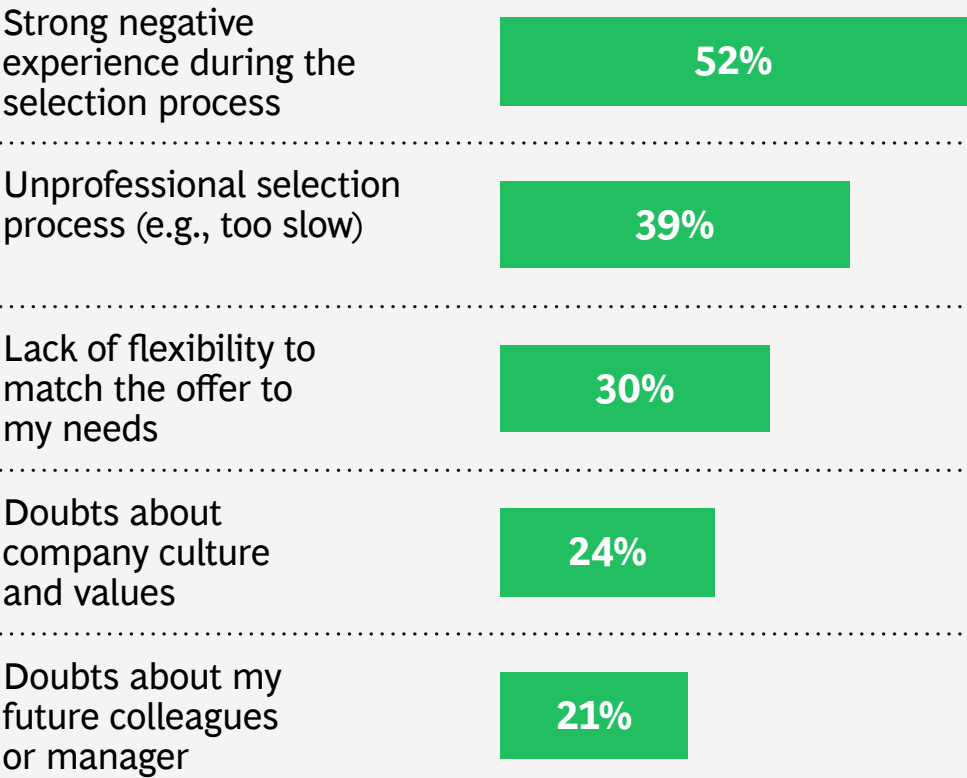|	
Personal interviews with future manager (face to face)	**57%**
Personal interviews with recruiter (face to face)	**56%**
Online or phone interview with future manager	**49%**
Online or phone interview with recruiter	**48%**
Personal coffee chats with future colleagues (face to face)	**43%**
Online personality test	**40%**
Online capability or knowledge test	**39%**
Online or phone chats with future colleagues	**37%**
In-person assessment center	**36%**
Showing a demo or example of my work	**32%**
Showing my work through a trial period	**32%**
Personal essay or motivation letter	**30%**
AI-led automated interview	**23%**
Preparing an intro video of myself	**20%**

Insights

Job candidates have different perceptions about different selection methods used during the recruitment process. Personal interviews with future managers rank as the most comfortable option; candidates are much less comfortable with tech-heavy methods such as preparing an introductory video about themselves or participating in AI-led automated interviews.

Preferences along the recruitment journey for the average job seeker

| Not looking | Looking for a job | Want to know more | Application and selection | **Decision** |

What would make you refuse a good offer?

Strong negative experience during the selection process
52%

Unprofessional selection process (e.g., too slow)
39%

Lack of flexibility to match the offer to my needs
30%

Doubts about company culture and values
24%

Doubts about my future colleagues or manager
21%

How can an employer motivate you to take the offer?

Being open to negotiation
59%

Giving me space and time to decide
49%

Calls from my future manager to encourage me to take the offer
47%

Tour of the workplace
45%

Calls with future colleagues to better understand the company and job
29%
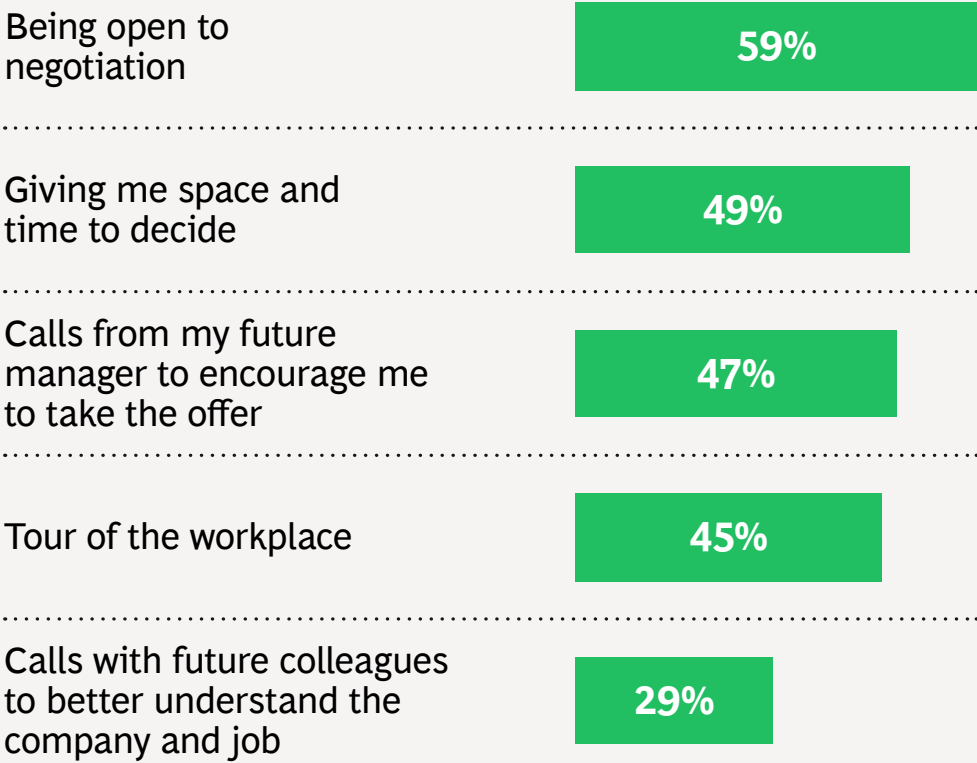
Insights

Even if the offer is attractive, a strong negative experience during the selection process (such as discriminatory questions) can impel people to refuse the offer. So can an unprofessional, slow recruitment process.

Although some candidates appreciate having space to decide, employers can actively try to persuade candidates to accept the offer, especially by being open to negotiation and offering encouragement from the future manager.

WHAT EMPLOYERS CAN DO

In our experience, employers can take a number of effective steps to maximize their attractiveness to desirable job candidates. Here are six key actions to consider.

Segment your approach to appeal to different target personas. At the outset, employers must have a clear view of the specific skills and profiles they need—and this entails developing a structured, future-proof workforce-planning process. Then they must segment these requirements into personas with distinctive needs, differentiated employer value propositions, and customized recruitment journeys. It can be helpful to think of potential employees as customers, understanding the needs of different segments and adjusting the recruitment approach accordingly.

Our research proves that people's priorities vary depending on their life situation, job role, motivations, labor market position, and more. By gathering data from various sources (social media, surveys of your new hires, focus groups), you can shape talent personas (such as senior professionals with high expectations or young digital experts) and then reimagine the recruitment journey to make it—and your ultimate job offers—optimally attractive.

Clear target segmentation also supports a refined sourcing strategy. To recruit tech experts, companies can monitor large digital firms for layoffs or relocation moves, for example; to bring in agile coaches, they can pay attention to the local startup scene.

Reimagine recruitment as a personal journey. Our data shows that job candidates' impressions during recruitment have a bigger influence on their decisions than employers may think. Nevertheless, many companies continue to manage recruitment as a corporate process, optimized for administrative requirements and legacy systems and not for creating a positive and persuasive experience for prospective employees. Best-practice employers apply a zero-based process design, stripping the process down to the essential steps and focusing on the value add for the candidate.

This type of candidate-centric design should identify moments of truth when trust can be built. Many of our survey respondents cited a desire for honesty about the role itself and the financial compensation that comes with it, along with continued contact (rather than being "ghosted") and feedback on their progress along the recruitment journey.

Other ways to create trust include a genuine conversation about the potential manager's own experiences, a chat over coffee with future colleagues, and a walk on the shopfloor.

Recommendations from friends or acquaintances can be another key element in building trust; job seekers value these insights and referrals. Already, leading companies leverage employee referral programs, with great results.

Overcome your biases to increase your talent pool. The bigger the talent pool, the greater the likelihood of accessing needed talent. To broaden the pool, companies should look beyond the usual requirements for hiring. They may, for instance, put less emphasis on formal requirements for attributes such as degrees and years of experience and focus instead on skills, motivations, and potential. Employers may also consider hiring candidates who are a 70% fit and then training them to quickly come up to speed on the remaining requirements.

STARs—people who are "skilled through alternative routes"—can be a great source of talent. They lack a bachelor's degree but have work experience and skills that ready them for higher-wage jobs. There are some 70 million STARs in the US alone. Indeed, many of our survey respondents said they wished employers would look at experience versus degrees and certificates.

Yet another possibility is to look internationally, to emerging talent markets, where candidates might be willing to sign on to work remotely—or even to relocate. To reach further groups of unexplored talent, companies can work with skilling and inclusion programs geared toward finding jobs for minorities and disadvantaged populations. Finally, diversifying their panel of interviewers can help employers hire a truly broad range of talent.

Wield digital tools impactfully—but selectively.
Although the digital HR market is booming, our survey found that candidates do not want digital solutions to replace personal contact.[1] Most people today wouldn't be comfortable being interviewed by an AI entity in place of a human interviewer or talking to a chatbot about the recruitment process.

This doesn't mean that employers should stick to brick-and-mortar processes. Digital alternatives can work well for non-candidate-facing HR tasks (a strong applicant-tracking system, for instance, or AI-enhanced résumé screening). They can also work for certain candidate-facing tasks, such as automated interview updates or app-based preparation tips. There are also some situations where a gain in efficiency may justify a potential tradeoff in candidate satisfaction. In fact, digital tools can help deliver on some of the things that prospective employees want to see in the recruiting process, including prompt responses, clear communication, and well-defined timing.

Get culture fundamentals right. The prospect of a salary boost or higher seniority can attract candidates, but in the long run they want a good work-life balance and flexibility. Employers can usually meet these needs by offering hybrid working models (and even the option to work from anywhere, including different countries), flexible hours (part-time hours, for example, or options to adjust work shifts), and access to family support services. Offering these benefits is an excellent way to attract candidates. Make sure that they know about these options.

[1] https://www.bcg.com/publications/2022/billion-dollar-opportunity-in-hr-technology.

Of course, a good work-life balance is about more than working from home or choosing work shifts. It comes back to viewing the employee as a whole person, not just a worker, and it means formulating solutions that match individual needs. In many cases, this may require managers to significantly shift their mindset.[1]

Re-recruit your internal talent. Often people decide to look for a new job in hopes of advancing their careers and improving their opportunities. If they could find those things with their current employer, they might reconsider leaving. In a hot talent market, retaining existing talent is critical. It's therefore worthwhile for an employer to maximize its existing talent's potential and even to look to former workers and freelancers.[2]

Formal internal talent mobility programs can help match existing employees with project needs and job opportunities.[3] When this arrangement enables organizations to respond quickly to market opportunities and enhances their workers' career development, it's a win-win.

[1]https://www.bcg.com/publications/2022/all-about-generative-leadership-and-its-benefits.
[2]https://www.bcg.com/publications/2022/tapping-into-fluid-talent.
[3]https://sloanreview.mit.edu/article/what-outperformers-do-differently-to-tap-internal-talent/.

Employers can't afford to let recruiting missteps leave them without the talent they need—or, worse, damage their brand in a way that makes attracting talent even harder.

In the war for talent, talent may have the upper hand today, but a rapprochement, or reconciliation, is entirely possible for employers that approach candidates in honest, open-minded, and flexible ways.

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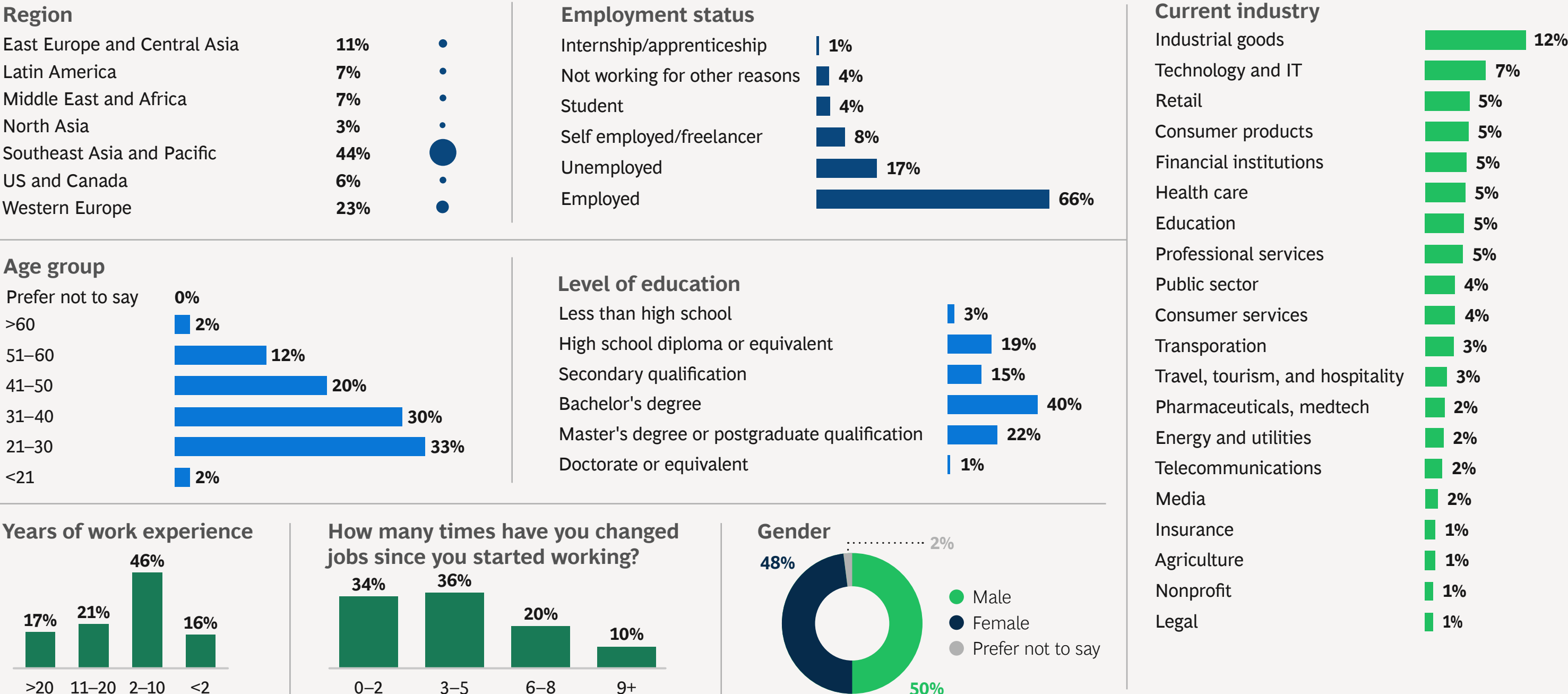BCG Gurgaon | jajoria.niharika@bcg.com

Methodology

90K+
people

160
countries

BCG and The Network asked 90,547 people from 160 countries how they want to be recruited, what matters to them in a job search, and what aspects of the recruitment journey deter them. Our survey was conducted from August through October 2022.

The survey covered three main topics: prospective employees' current position in the labor market, their preferences regarding their ideal career, and their preferred recruitment journey. In addition to conducting the survey, we collected insights from leading recruitment platforms in key talent markets.

Demographics of 90,547 respondents from 160 countries

Region

East Europe and Central Asia	11%	
Latin America	7%	
Middle East and Africa	7%	
North Asia	3%	
Southeast Asia and Pacific	44%	
US and Canada	6%	
Western Europe	23%	

Employment status

Internship/apprenticeship	1%
Not working for other reasons	4%
Student	4%
Self employed/freelancer	8%
Unemployed	17%
Employed	66%

Current industry

Industrial goods	12%
Technology and IT	7%
Retail	5%
Consumer products	5%
Financial institutions	5%
Health care	5%
Education	5%
Professional services	5%
Public sector	4%
Consumer services	4%
Transporation	3%
Travel, tourism, and hospitality	3%
Pharmaceuticals, medtech	2%
Energy and utilities	2%
Telecommunications	2%
Media	2%
Insurance	1%
Agriculture	1%
Nonprofit	1%
Legal	1%

Age group

Prefer not to say	0%
>60	2%
51–60	12%
41–50	20%
31–40	30%
21–30	33%
<21	2%

Level of education

Less than high school	3%
High school diploma or equivalent	19%
Secondary qualification	15%
Bachelor's degree	40%
Master's degree or postgraduate qualification	22%
Doctorate or equivalent	1%

Years of work experience

>20	11–20	2–10	<2
17%	21%	46%	16%

How many times have you changed jobs since you started working?

0–2	3–5	6–8	9+
34%	36%	20%	10%

Gender

- Male 50%
- Female 48%
- Prefer not to say 2%

Market Insights: Switzerland

DAVIDE VILLA
CEO
JobCloud

JobCloud (jobs.ch and jobup.ch) is the leading digital company in the Swiss employment market and offers a variety of recruitment solutions. Besides job portals such as the regional market leaders jobs.ch and jobup.ch in German-speaking and Western Switzerland, respectively, its portfolio includes innovative technologies and sourcing solutions. JobCloud is the sole shareholder of JobCloud HR Tech in Vienna, the leading provider of multilingual semantic recruitment technologies. JobCloud was created in 2013 as the result of a merger between jobs.ch AG and Jobup AG. Today, it employs 180 staff in Zurich and Geneva.

Evolution of the Swiss labor market
Demographics and digitization are among the key structural changes that **constrain Swiss market talent.** Today, employers are fighting for candidates, with a strong need to support reskilling/upskilling programs and to import talent from nearby countries. An economic slowdown would not significantly affect the need for companies to invest in recruiting and employer branding. However, reduced recruitment budgets may push employers to change their approach to job advertising, shifting toward pay-for-performance models or programmatic advertising.

Jobseekers' shifting expectations
Swiss candidates, like their global peers, tend to be quite **confident in their negotiating position,** although not all of them equally. Young talent, blue-collar workers, and gray-collar talent (those at the intersection of physical and technical skills, such as health care workers, technicians, engineers, pilots) have the best reasons to be confident about their professional chances.

They are also clear about their wish for flexibility and remote work options. Overall, 70% of Swiss survey respondents say they prefer to work in a hybrid model, and they rank work-life balance high on the list of deal breakers when considering a job. Swiss job seekers also wish to work for a company with **strong purpose, a culture of transparency, and a high degree of social responsibility.** However, given the high cost of living, it's not surprising that salary is their first consideration when accepting a job (and it will probably remain important).

Market Insights: Switzerland
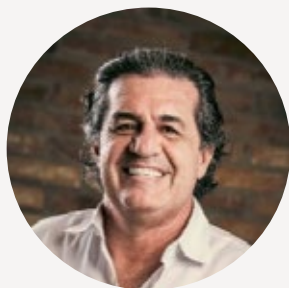
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Recommendations for employers
First, employers need to **rethink the value they offer** and ensure that they meet the needs of modern candidates. To stand out on the Swiss talent market, employers need a strong purpose and a great culture and values. Further, they need to embrace flexible working models. Transparency on career progress and development opportunities matter, too. And an attractive and clear financial offer is a must.

Second, employers need to **reimagine how they approach and connect with job seekers.** A high share of Swiss respondents (66%) say they would refuse an attractive job offer if they had a strong negative experience during recruitment. In our experience, candidates' chief sources of frustration are a lack of feedback from recruiters, slow processes, lack of transparency, and delays in communication. Leveraging modern recruitment technology—for example, using a smooth mobile application with real-time chat support—can improve candidates' experience significantly and can become a competitive advantage.

Market Insights: France

FREDERIC NGUYEN
Deputy CEO
Figaro Classifieds

FIGARO CLASSIFIEDS, a subsidiary of the FIGARO GROUP, is one of the most important internet companies in France, with 70 M EUR of turnover, 350 employees, and 9 million unique visitors per month on all of its sites. Its raison d'être is to provide answers to three essential concerns of the French: employment, education, and real estate. Figaro Classifieds' ambition is to offer internet and mobile users and professionals "the best of media and classified ad solutions." Its flagship brands include CADREMPLOI, KELJOB, LE FIGARO EMPLOI, LE FIGARO IMMOBILIER, and PROPRIETES LE FIGARO.

Key shifts on the French labor market
After COVID-19, the **tension in the French labor market reached a peak:** an increased number of job ads published by recruiters combined with historically low talent mobility and low talent interest in job opportunities. Google searches for job-related topics have decreased significantly since 2020, in France and around the world.

Even if France avoids recession, **2023 is expected to be a difficult year.** The job market is still very tense, with a historically low unemployment rate, but there are some very recent signs of increased talent mobility. Concerns about inflation and the economic situation may be among the key reasons for this change: people are looking for new jobs that offer higher wages in order to maintain their income.

The role of talent management and recruitment has also shifted in the past two years. Now, most companies consider recruitment and talent retention as **strategic imperatives** that have a direct impact on company performance. Time to recruit and failed recruitment are becoming strategic KPIs. And more than half of French companies admit to having a failed recruitment rate in excess of 25%.

Recommendations for employers
One thing companies could do to increase their talent attractiveness is to promote the concrete results of their **corporate social responsibility** (CSR) policies in their job ads, and in their employer-branding campaigns. In France, as in the rest of the world, most people do not want to work for a company that does not align with their values regarding the environment or diversity. Many employers believe they don't yet do enough in terms of CSR to justify communicating their policies. But this is what employer-branding transparency is about. To be transparent about something, you don't need to be perfect or the leader in that field. You need to humbly work on an issue and acknowledge that a lot remains to be done. Companies should be proud of their CSR efforts, and potential employees will value their commitments and engage with them on that basis.

Acknowledgments