College Labor Market: Review and Outlook

Florida State University
Career Services Advisory Board Meeting
June 1, 2017
Review of 2016-17
Explosive Hiring - Why so impressive?
Job Generators: The Usual Suspects

- Growth
- Turnover
- Retirements
Key Dynamics

- Internships/co-op
  - Remains #1 in reliability for developing talent
  - Some corrections occurring

- Starting salaries
  - Finally returned to 2007 levels
  - No signals of impending salary war

- Mix of engagement strategies continues to widen
  - Earlier - dominant them
  - More intimate events - visits, invited events, food
  - Technology - more on this later
Carefully Anticipating the Future (near)
Looking Ahead: If things were normal!

- Tomorrow’s job report - solid but not crazy
  - Depends on type of jobs being created
  - Full versus part-time
- Supply constraints --- demand constant (in other words short available talent)
  - Capability gap for those still out of the market - how many will come in
  - Competitive for everyone; if not ready to transition - opportunities limited; employers not accepting candidates simply because they are breathing
- No major changes in underlying drivers: turnover will continue apace - some encouraged to retire (lots of unknowns)
- Engineering and IT will be remain strong; same mantra - jobs available if gone through all the hoops
- Defense will do well; finance so-so (regional better); retail not so good
- Nearly half of all jobs will likely involve sales (not retail)
- Energy will be better, especially for natural gas, oil and alternatives (maybe) - becoming more efficient in production
- Non-profits will find it competitive but thrive
The BIG Uncertainty

- Not a clear understanding on how work is being developed & structured and how jobs are being impacted by technology, global markets - inside the beltway
- IT: who knows what will happen - could impact supply pipeline; willingness to widen pool - better descriptions of IT tasks
- Immigration/migrant labor - crops not being planted nor harvested
- Trade
  - Over 15 million US jobs directly tied to trade
  - Avoid import fees on suppliers - whole production processes move
- Taxes: recent history - not a big impact on jobs
- Infrastructure --- essential, necessary but appears headed for low levels of spending if not privatized
Special topic: “leader” talent
Identifying Potential Leader Talent

- Seeing is believing - in the organization
  - Through succession/replacement planning 40%
  - Emerge from intern/co-op pool 33%
- Encountering on campus
  - Presence on campus events - students excited 9%
  - General campus recruiting 9%
  - Targeting special groups/professional associations 9%
Target areas and Characteristics desired

- **Functional Areas - most likely**
  - Management (open)
  - General (all)
  - Engineering
  - Marketing Sales

- **Less likely**
  - Economics
  - Stat/analytics
  - Supply chain

- **Requirements for consideration**
  - Strong communication skills
  - Able to take initiative
  - Strong interpersonal skills
  - Able to learn quickly
  - Possess relevant work experience
  - Required degree
Important Intra- & Inter- personal characteristics

- Self-motivation (motivated to go beyond what is asked of them)
- Self-regulation (work toward goals to reduce perceptual discrepancies, gain congruence, and improve their effectiveness)
- Build Trust & Confidence among colleagues
- Uphold behavioral standards (integrity, ethics) that reflect organization’s culture and values
- Self-awareness (extent to which a person is conscious of various aspects of his or her life identities and the extent to which self-perception is congruent with the way others perceive them)
Basic Facts on Leader Programs

- How many accept each year into leader program?
  - Mean - 39  Median 3
- Percent from intern/co-op pool: 35% mean  20% median
- Percent from internal feeders: 52%
- Typical length of program: 16 months mean  12 months median
- Offer rotations: 32%
- 26% increasing the number of leaders into program
- 34% increasing their investment in leader programs
- 43% of organization leaders come from these programs
Special topic: diversity recruiting
In 2013 CERI released a report on diversity recruiting which can be found at:


Several questions are repeated but this year’s questions expanded on 2013.

Encourage you to use both reports when the 2017 Brief is completed.
Diversity Definition - wide variation

- The individual differences that makes each candidate unique.
- The creation of an inclusive and respectful environment where all candidates are considered.
- Diversity reflects a core value in the organization.
- Organization has no formal definition for diversity; the focus is on finding the best candidate for each position.
Diversity Recruiting

- **College diversity recruiting program**
  - Do not have a defined diversity program - 41%
  - Have diversity guidelines/expectations - 47%
  - Actual diversity hiring targets - 12%

- **Relationship between diversity initiatives and college recruiting**
  - 75% in college relations team
  - 25% handled separately
Activities that make-up diversity recruiting

- Actively engaged
  - Partner with career services staff
  - Partner with student professional associations
  - Work with groups representing diverse populations

- Moderately engaged
  - Attend special events
  - Leverage internal affinity groups

- Slightly engaged
  - Partner with academic units
  - Develop recruiting networks in diverse communities

- Very little engagement
  - Attending national diversity conferences
  - Attending regional diversity conferences
  - Provide funds for scholarship programs
  - Sponsor leadership, tutoring and similar programs
Biggest Challenges in reaching diverse candidates

- Brand awareness
- Making connections
- Competition
- Internal - lack of diversity within organization
- Not knowing where to look
Difficulty in Finding Diverse Candidates

- STEM candidates (most difficult)
  - Black candidates
  - Hispanic/Latino candidates
  - Veteran candidates
  - Women candidates
  - Sexual orientation candidates
  - Asian American candidates

- Non-STEM candidates (moderately -- to quite an extent)
  - Hispanic/Latino candidates
  - Veterans candidates
  - Asian American candidates
  - Women, Black, and Sexual orientation cluster here
What are diversity candidates looking for in a job and employer?

- Inclusiveness - culture they can relate to and connect
- Flexibility - has to do with family
  - Security
  - Location
  - Schedule
- Equal pay and Equal opportunities
- Role Models and Mentors
How can an organization lose qualified diversity candidates?

- Cultural disconnect - don’t see others like them
  - Older workers - more hostile, not understanding
  - Male dominated
- Poor communications
- Salaries low
- Transportation
- Lack of understanding or interest in company business
How do you insure that diverse candidate stays committed after accepting an offer?

- Place them on an organizational team that they can interact with
- Provide them with a mentor
- Social media engagement and financial are not used widely nor are they seen as effective
What recruitment metrics do you use to evaluate diversity initiatives?

- Identified over 22 - recommended or currently used
- Top 10
  - Hiring rates of diverse individuals compared to identified benchmark
  - % of diverse staff at different levels of the organization
  - Compare representation of diverse groups in applicant pool against identified benchmarks
  - Compare representation of diverse groups at the hiring stage to i.b.
  - % of job offers accepted by diverse candidates
  - # of diversity events attended
  - Retention rate of diverse individuals in expected roles
  - % of job offers extended to diverse candidates
  - Compare representation of diverse groups at interview stage i.b.
  - % of diverse candidates at the end of each stage of the hiring process
Diversity Recruiting Practices

- What they say they don’t do
  - Driven by emotions or political opportunity (15% do)
  - Handling diversity recruiting poorly (11% admit that they do)
- What they are most likely doing
  - Use the same approaches and strategies across all groups
  - Holds recruiting managers accountable for diversity hiring
  - Have established a correlation between diversity and team performance
  - Able to demonstrate ROI on diversity recruiting (only 27% agree - most neutral)
  - Reward employees for diverse referrals
- Low use (which should be higher)
  - Track each group with customized data driven approaches
  - Use group research to establish different requirements for recruiting diverse candidates
Basic Benchmarks

- % of total college hires earmarked for diverse candidates
  - 33% average
- Acceptance rate of full-time offers by diverse candidates
  - 63% average
- Acceptance rate of full-time offers by non-diverse candidates
  - 65% average
- Cost of hiring
  - Available data not helpful
Future of HR Recruiting

Cognitive recruiting is here to stay.

See Deloitte Global Human Capital Trends: Rewriting the rules for the digital age; Fast Company “Can Gamifying the Hiring Process Make it More Effective?; Singularityhub.com “These robots can teach other robots how to do new things.”
Importance of talent acquisition: Highest in Asia, Africa, Latin & South America; US in the middle; lowest Oceania, Nordic countries, Western Europe

71% believe they are weak in using games and simulations to attract and assess potential candidates

78% understand emerging skills and critical capability gaps

53% believe they are weak in managing gig and talent-sharing economy resources

59% believe they are weak in managing crowdsourcing as part of organization’s workforce and talent programs
Emerging Quickly

- Employment brand has a complete strategy - reaches everywhere
- Job descriptions focus on the need of the candidates (see work at Aberdeen Essentials)
- Integrated talent acquisition technology platform - manage sourcing, video interviewing, interview management, candidate relationship management, assessment and onboarding - merge with training and experienced hiring
- Recruiters and hiring managers will work more closely together to leverage networks, cultural needs and success criteria
- Continually expand the use of social media (technology platform will recognize this) - not just LinkedIn
- Relationships, relationships, relationships. Recruiter and hiring manager will tailor candidate experience and the “moments that matter” in the journey
Constant disruption from cognitive systems - changes recruiting realigns jobs

- Cognitive systems (robotics, machine learning software, smart software)
- No accounting - no turning back
  - Knack and Pymetrics for talent matching, selection and training
  - Augment or restructure nearly every job
- Hollowing influence of technology - historical
- What happens? (see Friedman)
  - Pull up
  - Pull out
  - Pull down

“Change the technology and you change the task, and you change the nature of the worker - in fact you change the entire population of people who can operate a system.”

- David Mindell, MIT Our Robots, Our Selves
Questions, Observations, Opinions