



Planning for a Resilient Future:

Navigating Recruiting, Retention, and Churn in Today's Labor Market

Data-Driven Insights from Employ Quarterly Insights Report



What We'll Cover

Recruiting and Retention – Two Sides of the Same Coin

How one affects the other and how they both play a key role in navigating a company's future success in today's labor market.

Labor Market Trends & Forecasts

The current and future state of the labor market, and ways to become more agile and flexible within the talent acquisition function as a result.

Planning for the Future

Processes and technologies that are most likely to help businesses successfully recruit and retain their best talent in 2023 & beyond.



Today's Panelists



Morgan Llewellyn, PhD
Chief Data Scientist

JOBVITE



Marcus Mossberger
Future of Work Strategist



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Hurray! Employees Are Happy

73%

73% of employees are satisfied in their current job.

Hurray! Employees Are Happy...and ready to leave

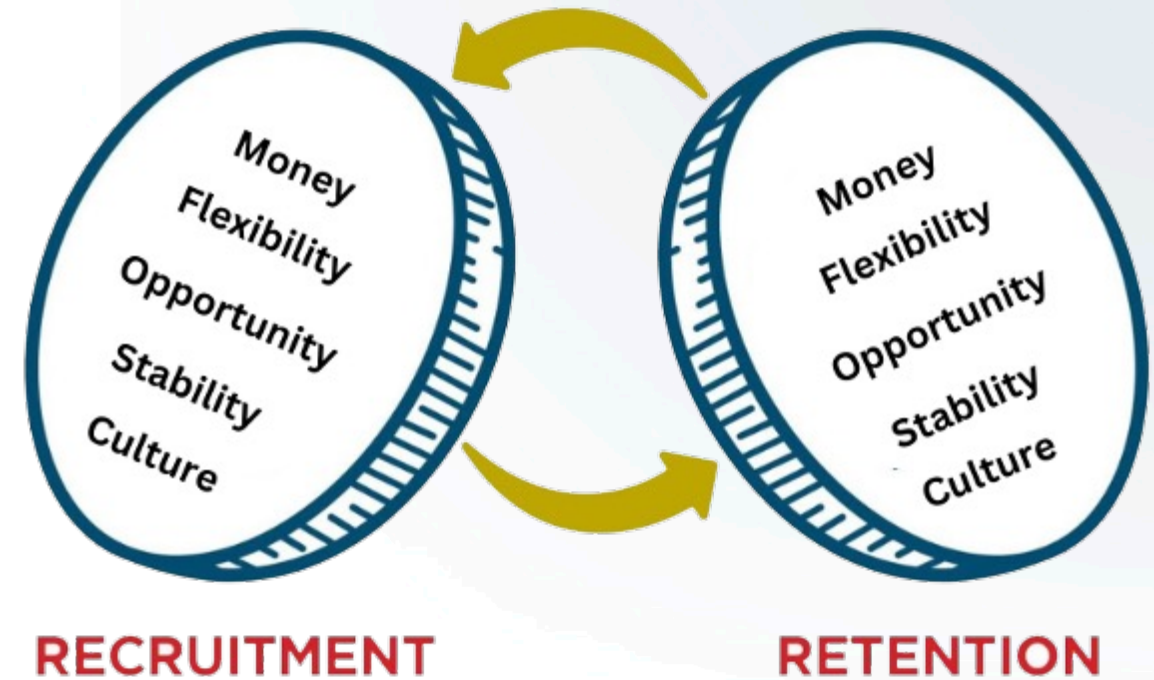
73% < > 85%

73% of employees are satisfied in their current job.

85% of employees are open to new opportunities.

Recruiting and Retention (Two Sides, One Coin)

- Recruiting Priorities
 - Candidate quality & quantity
 - Accelerated hiring process
 - Diverse talent pipeline
- Motivations Behind Churn (Besides Money)
 - Ability to work remotely: **45%**
 - Career advancement: **52%**
 - Fear of becoming unemployed: **34%**
 - Better company culture: **28%**

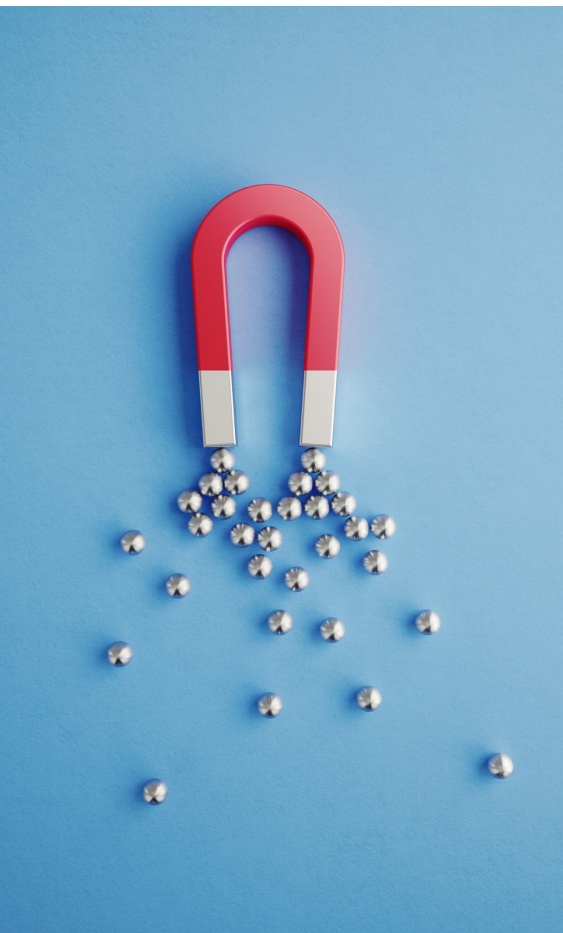


How Churn Trigger Impacts Job Search

		Job Search Frequency	
		Diligent	Sporadic
Number of Applies	High Volume	Trigger: Career Advancement 10% of Job Seekers	Trigger: Bad Day 25% of Job Seekers <i>Rage Applicants</i>
	Selective	Trigger: Burnout 40% of Job Seekers	Trigger: Boredom & Burnout 25% of Job Seekers

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Recruiting and Retention in 2023



Identify Your #1 Churn Trigger

Burnout, Boredom, "Bad Day", or Career Advancement



Target Burnout & Boredom

65% of job seekers are triggered by burnout and boredom. Position your recruitment strategy for why someone started to search.



Personalize Employee Experience

Identify and personalize advancement opportunities within your organization



Personalize Job Advertising

Identify and personalize automation opportunities within your ATS and CRM.



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Labor Market Trends

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Labor Market Forecasts

1. Some Industries Hit Harder by a Slowdown
 - Healthcare & Education (less so)
 - Leisure & Construction (more so)
2. Tech Will Bounce Back
3. Long-Term Outlook, Labor Demand Will Exceed Supply

Bonus

Price for unskilled labor will rise faster relative to labor prices as a whole.



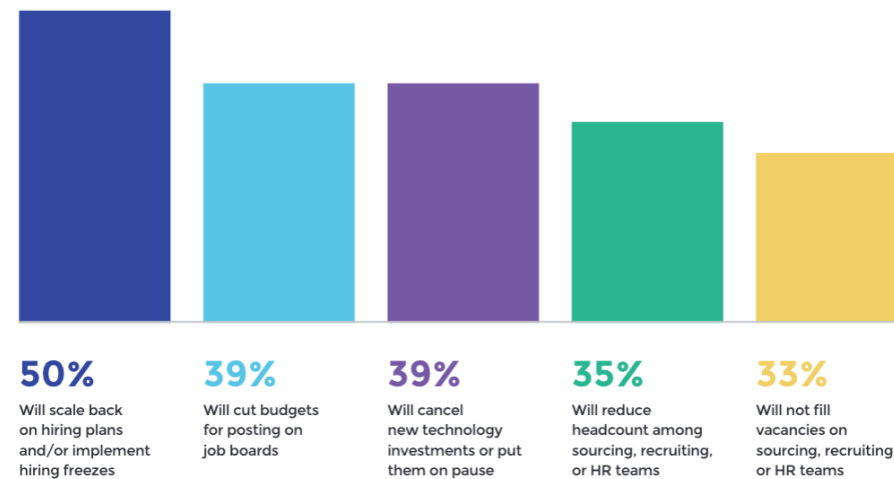
Short-Term, Labor Market Trends

- Plateau in total job openings
- Deceleration in new job openings
- More applicants per job

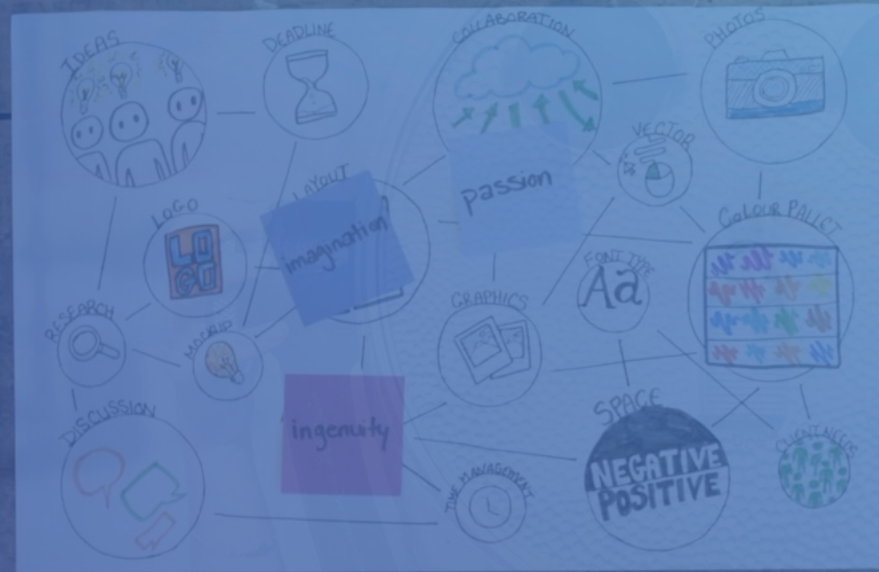
Total US Open Jobs (seasonally adjusted)



Recession Fears & Impact on Recruiting



Plan for the Future



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Planning for the Future

Keep scalability at the forefront of your strategy.

- Address the Intersection of Economic Uncertainty and a Tight Labor Market
 - Focus on quality in retention & recruiting
 - Ensure legal compliance
 - Enable change agility
- Leverage Purpose-Built Recruitment & Retention Automation
 - AI in HR and Recruiting
 - Internal mobility



Questions?

Explore today's data and more in
[Employ's Quarterly Insights Report | Q1 2023](#)

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