



Recruitment Trends 2023

What you need to know about recruiting in a year of change.



What are the **trends**?

01 Data-centric recruiting

Recruiting teams that use data are more likely to be efficient, reduce costs and improve their hiring.

02 Gen Z entering the workforce

As Gen Zers are about to step onto the world stage, the impact of their entry will be swift and profound, its effects rippling through the workplace.

03 Pay transparency

The move towards pay transparency in the UK is already gaining momentum, with 1 in 5 job postings currently listing salary details and support for salary transparency overwhelmingly high.

04 Contracting and project based work

Contract work has been steadily rising over the past few years, with a sharp incline during the pandemic when many businesses couldn't operate as usual.

05 AI

With AI tools, recruiters can screen applications much more quickly and focus their skills on choosing the best talent.

Data-Centric Recruitment

Traditional recruiting used to rely on luck and intuition more than data, which was time-consuming to amass and more importantly analyse. Recruiters and hiring teams could only assume that their hiring methods were effective. But now, with a wealth of software and analytics tools available on the market, anyone can create a data-driven recruiting process.

WHAT IS IT?

Data-driven recruiting is when you use tangible facts and stats to inform your hiring decisions, from selecting candidates to creating hiring plans.

Recruiting teams that use data are more likely to be efficient, reduce costs and improve their hiring.

It refers to making objective hiring decisions based on a variety of data sources beyond the usual resume screening, interviewing, and extending job offers.

We use a range of recruiting metrics to track how successful the recruitment process is and use the insights to make the process more effective. Furthermore, collecting and analysing data in your recruitment process eliminates guesswork and biases to ensure that you're selecting the right candidate for the role.

The recruitment technology within your ATS or your candidate assessment solution is a great source of data. Other sources of data include interview scores, Google Analytics, social media analytics, and more.

WHY IS IT IMPORTANT

SPEEDING UP THE HIRING PROCESS

You need to understand your hiring process by first gathering details like:

- Applicant drop-off rate
- Average time to hire
- Recruitment methodologies involved: job ads vs. job boards, recruitment events vs. employee referrals
- Duration and conversions for each hiring step: How much time do you spend on sourcing? And what are the average conversions?

If you find out that a lot of applicants drop off right at the start of your application, you can make the process streamlined. Let them just upload their resume and remove the online application form from your job posting. If your interview process takes a long time due to scheduling issues, you can investigate automating the schedule. These insights will give you an accurate estimation of your time to hire. With this information, you can confidently advise stakeholders of realistic timeframes,

REDUCING HIRING COSTS

Data-driven recruiting shortens your time to hire and helps you make better use of your recruitment budget.

Aside from tracking your source of hire, you can also check on your current recruitment tech stack to see if it is helping with your talent acquisition efforts.

MITIGATING HIRING BIAS AND MAKING MORE OBJECTIVE HIRING DECISIONS

Adopting a data-driven recruitment strategy allows you objectively choose the best candidate for the position. What's more, it helps you build a legally defensible recruitment process.

It also promotes DEIB within your organization. A diverse workforce enhances business performance, improves decision-making, and fosters innovation and creativity. It also ensures each candidate is treated fairly — regardless of race, ethnicity, gender, or age.



BEING PROACTIVE INSTEAD OF REACTIVE

Using data to forecast your hiring needs and inform your hiring plan lets you proactively prepare for what's to come instead of reacting to the situation.

You must track the annual employee turnover rate, business expansions and internal mobility.

If historically, x employees are going to leave the organization within this period, we then know we need y amount. This is to guarantee an available recruitment budget whenever there is a need to hire.

BOOSTING QUALITY OF HIRE

Employing the best people substantially contributes to your company's success and profitability.

Work sample test scores and general mental ability assessments predict future job performance better than CVs and interviews.

IMPROVING CANDIDATE EXPERIENCE

For a minute, try imagining you're a candidate applying for a job online. Since you're actively looking for your next employer, you'll be constantly bombarded with emails and job alerts from various companies. If one of the organizations you applied for has a long and tedious hiring process, you might just forget about the application and choose the next potential employer.

Data-driven recruitment is not just about using the latest HR technology. It's about the process used to make the candidate experience more straightforward and quicker.

Only 17% of companies ask for candidate experience feedback (Talent Board 2022) in multiple stages of the recruiting process. Doing that helps you understand which stage you need to improve first.

Making the process faster, smoother, and fairer is also something your candidates will appreciate.



THE SALES RECRUITMENT EXPERTS

A New Generation has Arrived

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Gen Z Entering the Workforce



UNDERSTANDING 'GENERATION Z' IN THE WORKFORCE

'Generation Z' will soon surpass Millennials as the most populous generation on earth, with more than one-third of the world's population counting themselves as Gen Zers. In the UK, Gen Z constitutes more than 15% of the population and, by 2024, will be the most diverse generation in the nation's history.

As Gen Z'ers are about to step onto the world stage, the impact of their entry will be swift and profound, its effects rippling through the workplace, retail consumption, technology, politics, and culture.



Entire industries and businesses will rise and fall in the wake of the Gen Zers. Yet few industries or organizations seem to be ready for it. Are you?

Deloitte



Generation Z are the generational cohort born between 1997 and 2012, and as of 2021 there were just under 12.7 million of them in the United Kingdom

Statista

Radically different from Millennials, this generation has a unique perspective on careers and how to define success in life and the workforce.

To better understand the challenges facing this rising workforce and their impact on employers and the workplace, we must dive into their behaviours, attitudes, and preferences; and separate the myths and stereotypes from reality.

Pay Transparency

The gender pay gap has been a persistent issue despite equal pay legislation being in place for over 50 years. To combat this, pay transparency has become an increasingly important part of HR legislation, with new laws being introduced in many jurisdictions during 2022.

The move towards pay transparency in the UK is already gaining momentum, with 1 in 5 job postings currently listing salary details and support for salary transparency overwhelmingly high. In a recent study by Talent.com, 98% of respondents said that listing the salary at search level is important to them.

But salary transparency goes beyond job seekers' wants. It can also be used as a tool to stamp out pay inequalities. Our research found that almost 3 in 10 respondents reported pay discrimination, with more than a third of them from the youngest generation. On International Women's Day 2022, the UK government launched a pay transparency pilot in which participating companies listed salaries on all job openings, in a bid to attract more female candidates who are statistically less likely to negotiate their wage.



Support for salary transparency is high, with 81% of Talent.com's survey respondents believing that employers should be required to disclose salary ranges in job descriptions, with 79% supporting a law requiring employers to disclose salary ranges in job postings. With ratified UK salary transparency laws on the horizon, 2023 will see the impact of these laws take place.

Project-based and Contract Hiring

Contract work has been steadily rising over the past few years, with a sharp incline during the pandemic when many businesses couldn't operate as usual. Workers found opportunities to earn income in different ways, including providing transportation or delivery, marketing, and other services.

WHAT IN CONTRACT WORK?

Contractors differ slightly from freelancers, although the terms are often used interchangeably. Officially, a contractor enters into a contract with a company to complete a specific project (or multiple projects) at a mutually agreed-upon rate. By contrast, a freelance worker may not have a contract for multiple projects but instead performs work for a company on an as-needed basis.



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CONTRACTORS AND INTERIM EXECUTIVES OFTEN POSSESS UNIQUE SKILL SETS AND EXPERIENCES.

Making them ideal for finite projects, mergers and acquisitions, or temporarily filling roles. These individuals are typically highly skilled, mission-oriented, and project-based, able to adapt quickly to new environments.

MORE PEOPLE SEEK FLEXIBLE OPPORTUNITIES AND ARE WILLING TO COMPROMISE THE SECURITY OF FULL-TIME JOBS

Talent acquisition professionals will focus on nurturing relationships with candidates seeking contract employment. Experts recommend companies maintain a 70/30 FTE-to-interim worker mix.



PROJECT-BASED HIRING ENABLES COMPANIES TO ACCESS A RANGE OF EXPERTS WITHOUT INCURRING ADDITIONAL COSTS

In this evolving workforce landscape, businesses worldwide will increasingly adopt project-based hiring and contract employment as the new norm for meeting workforce needs.



AI's Place in Recruitment

IT'S ROLE IN RECRUITMENT

With AI tools, recruiters can screen applications much more quickly and focus their skills on choosing the best talent.

AI is also useful for minimising unconscious biases and ensuring the most skilled candidates have the highest chance of success, not those who most closely match the preferences, both conscious and unconscious, of the recruiter.

While some may worry about AI becoming the driving force behind all aspects of recruitment, it is in fact a powerful supporting tool that allows recruitment specialists to focus their skills on the nuances of their job.

For recruitment teams, AI recruitment has helped them automate hiring tasks and drastically reduce the time it takes to source candidates. What used to take days - and even weeks - of manually reviewing resumes can now be completed in minutes to help recruiters fill positions faster.

With the time saved identifying candidates, recruiters can spend more time ensuring that they are hiring the best cultural fit for their organization and that the organization is being represented favorably.

AI recruitment also leads to better-quality hires. With AI, recruiters can quickly review candidates' professional experience and other predetermined qualifications to find the best possible fit for a job in their database, as well as send out skill assessments.

During the interview process, chatbots can also enhance candidate experiences by ensuring that basic questions are answered in a timely fashion, interviews are scheduled efficiently, and candidates remain updated and engaged.

Costly issues associated with employers ghosting candidates or candidates dropping out of lengthy interview processes can be eliminated with AI recruitment. These features can increase the chances of a lasting hire for organizations.



CAN AI HELP TACKLE BIAS?

Another benefit that is often discussed when talking about AI recruitment is the elimination of structural biases that are regularly perpetuated by humans - either knowingly or unknowingly.

With predetermined criteria set, AI can select candidates based on their qualifications and not consider factors like race, ethnicity, or gender.

According to McKinsey & Company, generative AI could manifest in HR with the creation of interview questions and enhancement of self-serve HR functions such as employee onboarding.

This can help to standardize candidate experiences, ensure that the most vital information is being obtained in the hiring process, and reduce the time that recruiters spend answering basic questions - especially when there is a large number of applicants or many job vacancies to fill.

These efficiency measures will contribute to reductions in hiring costs over time and improve metrics such as time-to-hire and turnover rates.





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