

ROBERT WALTERS



ATTRACTING THE RIGHT TALENT

MEETING DEMANDS THROUGH THE JOB OFFERING

ATTRACTING THE RIGHT TALENT ABOUT THE PARTNERS

CV-Library

CV-Library is a leading UK job board, boasting one of the largest candidate databases of over 13 million CVs, expanding by 198,000 new CVs every month. Working with over 10,000 employers, CV-Library offers the most competitive packages on the web, with comprehensive recruitment solutions for businesses of any size.

Whether you want to search our extensive candidate database or advertise your roles to a wide talent pool, we understand how important it is to get results quickly. Our multi-award winning platform attracts over 4.3 million unique site visitors every month, making a total of 3 million job applications.

Find out more at cv-library.co.uk



Robert Walters

Established in 1985, Robert Walters plc is a world-leading specialist professional recruitment consultancy and the core brand of the Group. Hiring managers world-wide rely on us to find their best specialist professionals and our clients range from the largest corporates world-wide through to SMEs and start ups. We recruit people for permanent, contract and interim roles across the world. The UK business recruits across the accountancy and finance, banking, HR, legal, IT, sales, marketing, risk, compliance, tax, treasury, procurement and supply chain and support fields. Established in 1985, the Group has built a global presence spanning 28 countries.

Find out more at robertwalters.co.uk





Introduction

Robert Walters and CV-Library surveyed over 2,000 respondents in order to find out what today's professionals look for in a job offer – from workplace benefits, salary and career aspirations. The results from the survey have been cross-compared with responses from senior leaders and managers – following an in-depth survey with 30 of the UK's leading employers.

Over 30% of professionals state that their current employer is not meeting their expectations in the workplace. This is in contrast to a large proportion of employers who believe perks, retention strategies and hiring process are in-line with what candidates want.

Candidates cited disparities in job offerings, employers' understanding of their career priorities, off-the-mark retention tactics and unsuitable hiring processes as the main reasons why their employer is falling short of their expectations.

ATTRACTING THE RIGHT TALENT

KEY FINDINGS

34%

Over 30% of UK professionals feel their career expectations are not being met

Top three career priorities:

25%

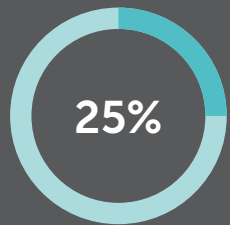
Working for a company that values you

17%

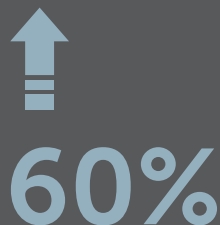
Gaining experience

18%

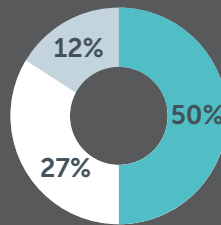
Obtaining a strong work/life balance



One in four of all respondents would look for new opportunities in fields where their skills are transferable



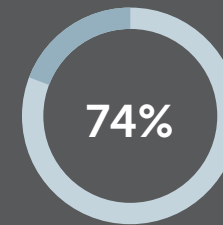
Nearly two-thirds of UK professionals consider career development as an important part of a job offering



Half of respondents (50%) believe the interview process should be no more than two stages



Nearly half of all respondents said that the recruitment process following final interviews wasn't clearly communicated or explained



Over 70% of respondents said they would turn down a job offer if they had a bad interview/route to hire experience





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DOES YOUR JOB OFFERING MEET CANDIDATE EXPECTATIONS?

Despite continued emphasis from candidates, in particular from millennials, on the softer elements of a job offer, such as flexible and agile working, it seems many UK employers are still failing to meet current career expectations through their job offerings.

Nearly half (47%) of those who feel that their career expectations are not being met would consider a move for a better lifestyle. The shift from candidate focus on salary to clear progression, training and flexible working is clear, particularly for those in London & the South.

Candidates who would relocate for better career opportunities & lifestyle:

73%

London & the South

59%

Midlands, East Anglia
& Wales

63%

North & Scotland

64%

Northern Ireland
& other

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CANDIDATE DRIVEN MARKET

Today's candidate driven recruitment market presents a real challenge for UK hiring managers.

The latest research carried out between CV-Library and Robert Walters highlights a clear gap between candidate expectations and reality and suggests key areas of focus for UK businesses to ensure they attract and retain the right talent.

Nearly two thirds (60%) of respondents consider 'career development' as a very important part of a job offering.

This is particularly important for professionals who have been in their current role for less than a year, with almost half (44%) stating that 'career development & progression' is a higher priority, compared to 15% of those who have spent over 5+ years with the same employer and may have already achieved their career goals.



TOP CANDIDATE PRIORITIES

Working for a company that values you **25%**

Gaining experience **17%**

Obtaining a strong work/life balance **17%**

Developing on your technical skills and capabilities **11%**

SECTOR SPECIFIC DEMANDS

Candidates specialising in accounting & finance are the least satisfied professionals with their current job offering, with nearly a third (31%) stating that they do not believe their expectations are being met. In comparison, nearly half (45%) of technology professionals consider their job expectations as being met.

Almost a third (30%) of professionals in traditional sectors such as financial services, banking, and accountancy & finance are not satisfied in their current role. This contrasts with other traditional sectors such as law, where although slow, is making progress in meeting employees career expectations with only with 35% of professionals stating that their current expectations are being met to a 'moderate extent'.

Employers rate cultural fit as the biggest demand for candidates, whilst only 20% of candidates addressed this as the most important factor in the job offer.



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THE ROLE OF JOB LOCATION IN JOB SATISFACTION

MULTI-SITE VARIATIONS

The results show that location plays a key role in job satisfaction. Those who feel their expectations are being met are predominantly located in London (37%) whereas only one in five of those based in the North West (20%) feel their expectations are being met.

Additionally, 36% of professionals who work across multiple locations in the UK feel unsatisfied in their current role. This could suggest that those with a high degree of travel in their role feel that certain elements of the job offer, such as a good work/life balance, are being missed. This is further emphasised by nearly 45% of those with multiple job locations having less job loyalty and a higher churn rate compared to individuals who work in industries with two or less locations.

These predominantly fall within the procurement, engineering and manufacturing sectors, suggesting that hiring managers in these industries need to include alternative job offerings to ensure their employees are fully satisfied.

REGIONAL VARIATIONS

Salary is most important to those in the North East (74%), closely followed by the East Midlands (69%). Interestingly, Londoners value salary the least (37%), instead favouring the location of where they work, having a strong work/life balance and the ability to work flexible hours. This only further emphasises the disparities between regional job offer demands.

Over 50% of respondents in Scotland and the North have worked for their current employer for less than a year. Coupled with the fact that individuals in these regions place salaries as their number one job priority, this could suggest that pay in these areas isn't meeting candidate expectations. As a result, professionals are more adept to moving from one job to the next.



The recruitment market is as challenging as it has ever been; a key part of our strategy is to work closer than ever before with our clients to advise on how they can best attract the right talent for their business. This includes providing advice and introducing initiatives to identify and attract enthusiastic talent with the right skills.

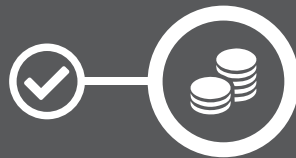
**Chris Hickey, CEO - UK, Middle East & Africa,
Robert Walters**



OUR TOP TIPS FOR MEETING CANDIDATE DEMANDS:



Do your research – research suggests that demands vary by location, sector and experience levels, so carefully position your job offering to fit the needs of your desired candidates - one size doesn't fit all!



It's not all about salary – when hiring, it's important to think beyond compensation packages and salaries and consider 'softer elements', such as work-life balance, career expectations and progression



Look at the wider talent pools – consider finding top talent outside of your immediate area and think about the elements of the job offer that would make someone consider relocating for your role



It's no secret that candidates are king in the current market. As such, organisations are under a lot of pressure to be competitive with their job offerings. The key is to consider what makes your business unique and use this as a core selling point throughout your hiring process.

Lee Biggins, Founder and CEO, CV-Library

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DO YOU UNDERSTAND YOUR EMPLOYEES' CURRENT CAREER PRIORITIES?

There has been a notable shift in career priorities within the last 12 months. This is arguably as a result of the 'millennial impact,' with an entirely new generation entering the workplace. As a result, candidates are placing more importance on the softer benefits related to their career.

In fact, being valued within a company (25%) and work-life balance (17%) are now widely considered the main career priorities by professionals in the UK – with both taking precedence over securing a substantial pay rise (9%).

This was particularly prevalent for candidates who had been within their company for more than five years. These individuals prioritised being valued by their employer (35%), and work-life balance (18%) over more 'traditional' career goals such as gaining experience (9%), developing skills (9%), securing a promotion (8%), and building a professional network of contacts (1%).

Time with current employer

Less than one year

More than five years

Working for a company that values you

22%

35%

Obtaining a strong work-life balance

17%

18%

Reaching promotion to the next level

21%

9%





Organisations are missing the mark

In contrast, organisations believe the biggest priority of their employees to be more traditional benefits such as an attractive salary & package (45%) and good progression opportunities (25%). This clearly highlights a disparity between the career priorities of professionals and companies' ability to understand and deliver this.

Of all of the sectors, only professionals within banking & financial services ranked obtaining a substantial payrise as a key career priority (18%). Candidates working within legal, manufacturing & engineering and tech & IT stated that developing their technical skills and capabilities was a priority for them.

Obtaining a strong work/life balance was particularly a focus for professionals within procurement & supply chain, secretarial & support, and healthcare.

“ In the current market, employee retention is just as important as candidate attraction. As such, it's crucial to not limit career discussions to once or twice a year, instead holding ongoing conversations with your employees to understand their key priorities. Bring your business up to speed with this process and ensure your managers have the tools and information they need to support their direct reports.

Lee Biggins, Founder and CEO, CV-Library



Trading Graph

Learn to analyze the market and increase your profits. The graph shows a steady upward trend in the market, indicating a strong performance. The data is as follows:

Year	Value
2017	10,000
2018	15,000
2019	20,000
2020	25,000
2021	30,000
2022	35,000
2023	40,000
2024	45,000
2025	50,000
2026	55,000
2027	60,000
2028	65,000
2029	70,000
2030	75,000

Market Analysis: The market has shown a consistent upward trend over the past decade, with a projected increase of 75% by 2030. This is a positive sign for investors and businesses alike.

Investment Strategy: To maximize your returns, consider investing in high-growth sectors such as technology and healthcare. Diversification is key to minimizing risk.

Conclusion: The market is in a strong position, and there are many opportunities for growth. Stay informed and make smart investment decisions.

Source: Market Research Institute, 2024

y of the n Union

The job market is projected to grow by 10% over the next five years, with a significant increase in high-tech and healthcare sectors. This is a positive sign for investors and businesses alike.

M	T	W	T
2	3	4	5
9	10	11	12
16	17	18	19
23	24	25	26
30	31		

Priorities changing by region

Candidates outside of London – namely those in the Home Counties, Midlands, North, and Scotland – appeared to place greater emphasis on the ‘softer benefits’ such as workplace environment and flexi-hours.

Professionals in London, on the other hand, ranked more traditional career priorities equally as important to soft benefits – such as working for a company that values you (20%).

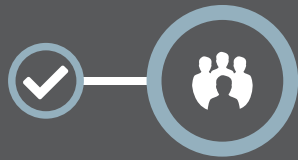
Top career priorities in London included gaining experience (20%), securing a substantial pay rise (13%), reaching promotion to the next level (13%), and developing on technical skills & capabilities (13%).

Contracting on the rise

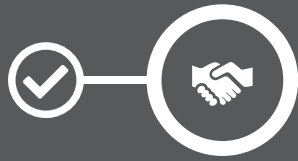
When looking ahead to their next position, almost 40% of professionals stated that they would consider working in temporary, interim or contract job roles – citing higher hourly pay (29%), more flexibility (26%) and exposure to new skills (19%) as the main drivers for this.

This was particularly prevalent in London (36%) and the North West (17%) and was most notable for candidates working within accounting & finance (40%), banking & financial services (45%), HR & legal (37%), and tech & IT (49%).

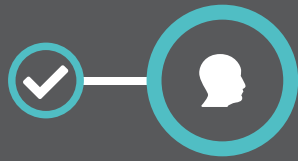
OUR TOP TIPS FOR UNDERSTANDING CAREER PRIORITIES:



Upskill your management team into a leadership team – candidates need help to understand what their own career priorities may be and this requires the right level of management



Build this into your appraisal process – It's common for companies to ask employees what their personal goals are, but how much do you hold managers accountable for helping them to achieve this?



Ask during the interview process – hiring managers should take time to understand what a candidate's career priorities are in order to assess fit

“ We are seeing more and more companies improve their employer brand and strongly communicate their workplace vision. However, how much is being done in the reverse?

If you are assessing the level of engagement or job satisfaction of your employees, you need to know exactly what matters most to them. This information is critical to understanding exactly what you need to fix. However, to simply know what employees are most and least satisfied with is not enough.

Understanding your employees career priorities – what makes them happy now, and what they are looking for in the medium-term – is crucial to unlocking a two-way relationship, whereby an employee feels respected and nurtured and in return respects and nurtures the employers mission.

Phillip Westcott, Director – Qualified Commerce
Robert Walters London



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RETAINING TOP TALENT

What stage do retention tactics need to kick-in?

Across the board, retention seems to dip once employees have spent more than three years at an organisation. This correlates directly with satisfaction levels. Our survey revealed that 22% of professionals state that their needs are met within the first year of employment, with this dropping to around 10% at the three to four year point.

Candidates who have been with their current employer for less than one year cited better career opportunities (35%) and better money prospects (16%) as some of the main drivers for relocating to a new role.

However, there was a notable shift in mind-set for candidates who have been with their current employer for three to four years as almost 70% stated that a better lifestyle would be the main reason for a job move, followed by better career opportunities (17%) and the opportunity to be closer to friends or family (17%).

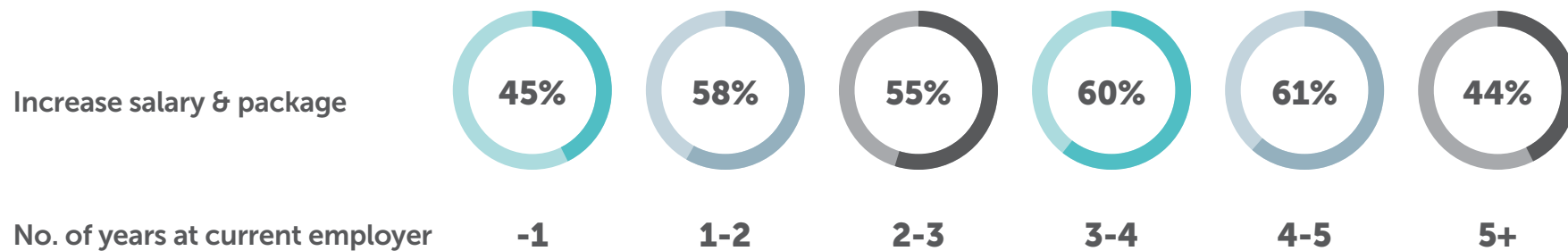
Interestingly, almost no candidates who had been with their current employer for three to four years stated that a job relocation would be driven by salary - suggesting that companies do a good job of remunerating candidates who have given over three years of service.



Competing job offers

An increase in salary & package is the main offer that will persuade a candidate to stay with their current employer when considering another job offer that's on the table - with this being most prevalent in London (65%).

The success rate of a pay-related counter-offer from a current employer increases the longer a candidate has been at a company – with this peaking at the five-year level.



A fifth of candidates in the Home Counties stated that a move would be driven by the fact that there are better money prospects in areas outside of their current location. This was much higher than other regions, suggesting that candidates from the Home Counties are much more aware of earning potentials in major cities, due to their close proximity to London.

In addition to this, a third of candidates from the public sector (33%) and sales & retail (38%) stated that the main reason for relocating roles would be because they believed that there are better money prospects in their area in a different location.

Employers misunderstanding career goals

London seemingly appears to have the most ambitious candidates, with almost 40% claiming that they would relocate to another role if it offered better career opportunities. This compares with the Home Counties (29%), the North & Scotland (22%) and the Midlands (19%), who would move roles to progress their career.

In contrast, only 9% of companies stated that a lack of career progression would be the key reason for losing candidates, despite 34% of professionals across the board stating this as a key persuader to stay within a company. This clearly highlights a disparity between candidates' career priorities and companies' ability to understand this.

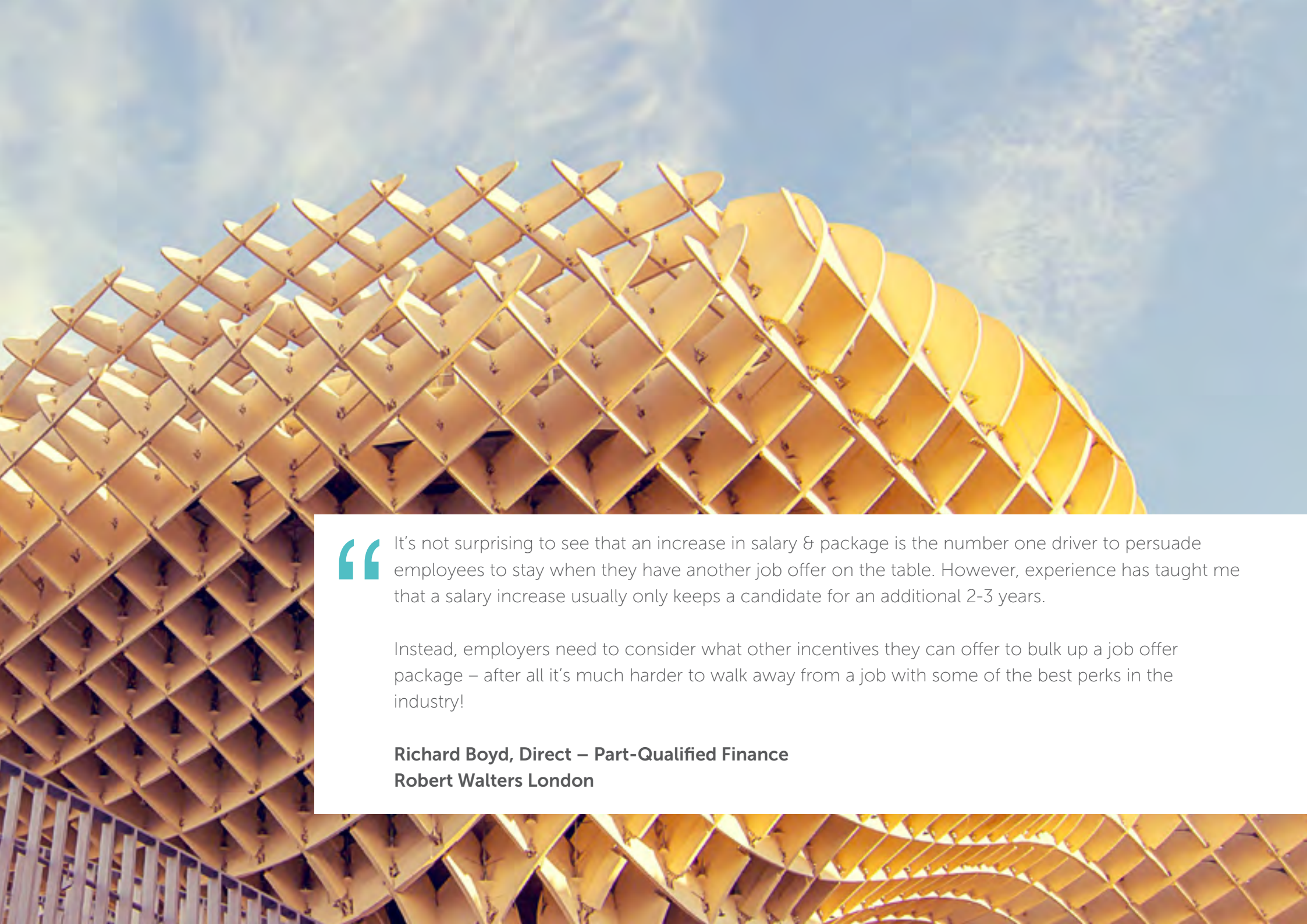
Companies ranked lack of commercial awareness and staff being stuck in their ways as the main reasons behind the lack of quality applicants, despite over 40% of professionals willing to take up a role in another field where skills would be transferable, or work in a new sector to broaden their skills.

Where do 'soft benefits' matter

The introduction of flexi-hours (22%), offering development and training courses (23%), a clear progression plan (34%) and improving team culture (17%) all ranked highly as key persuaders to keep candidates in their current role.

Almost 50% of candidates in tech, 43% in accounting & finance and 30% in banking & financial sectors would relocate to a new role for a better lifestyle.











It's not surprising to see that an increase in salary & package is the number one driver to persuade employees to stay when they have another job offer on the table. However, experience has taught me that a salary increase usually only keeps a candidate for an additional 2-3 years.

Instead, employers need to consider what other incentives they can offer to bulk up a job offer package – after all it's much harder to walk away from a job with some of the best perks in the industry!

**Richard Boyd, Direct – Part-Qualified Finance
Robert Walters London**

OUR TOP TIPS FOR RETAINING TALENT:

-   **Identify trigger points & develop a plan of action before it becomes an issue** – dissatisfaction and retention usually drop-off at the 3-4 year point
-   **Assess what benefits package competitors are offering** – try to establish at least 1-3 USPs of working with you vs a competitor
-   **Tailor retention tactics** – it's not a one size fits all approach, priorities change based on region, age, gender and socio-economic background. Take the time to understand your workforce

“ While money might drive some employees, others may favour different aspects, such as flexible working or having a great work-life balance. As such, it's important to get to know your employees – both during the hiring process and once they're in your business – so you can ensure you're meeting their needs.

Lee Biggins, Founder and CEO, CV-Library



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GETTING THE HIRING PROCESS RIGHT

Those involved in the hiring process need to be just as attentive and engaged as the candidates being interviewed.

An overwhelming 76% of candidates believe the interview process should be no more than two stages, with 74% of respondents saying they would turn down a job offer if they experienced a 'bad' interview process.

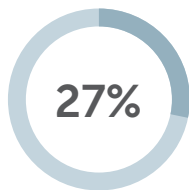
46% of candidates stated that following final interview, the recruitment process wasn't clearly communicated or explained. Candidates saw this as the employer not valuing potential employees.

Yet, nearly 25% of UK hiring managers say the interview process should be at least three stages, indicating that clients may be missing out on recruiting top talent simply through lack of consideration for the route to hire.

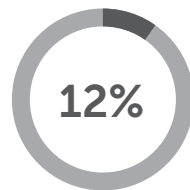
Candidates believe the interview process should be:



2 stage interview process



1 stage interview process



Immediate start/
working interview



“ When hiring, it is important to consider candidate expectations not just around compensation but also around work-life balance, prospects for career development and progression, as well as overall compensation.

Quick turnaround times throughout the recruitment process will also ensure candidates remain invested and feel valued throughout.

**Neil Morgan, Associate Director – Supply Chain
Robert Walters Manchester & North West**

Considering alternative talent pools

40% would consider working in a temporary, interim or contract position. With speed to hire typically falling within the contract market, the research indicates that there is demand from candidates wanting to explore opportunities within the contracting and interim job markets.

Nearly a quarter of all respondents (24%) say they would look for roles in other fields where their current skill sets are transferable. This suggests that UK candidates may be more flexible and willing to 'take what they can get' in a Brexit-orientated market.

With over half of all candidates (55%) believing their career expectations are not being met, this provides scope for UK hiring managers to cater their job offering and their hiring processes to the demands of the lucrative talent pools looking for alternative career paths and meet demands that are not currently being met by their employers.

This is particularly true for those in manufacturing & engineering (32%), marketing, PR & advertising (30%) and the public sector (30%), who would consider moving to new industries to achieve a better lifestyle and their current career goals. Comparing this to tax & treasury and technology, less than 18% of candidates are looking for alternative career paths. This suggests that employers in these industries have a better understanding of employee needs.

Of those candidates in tax & treasury and technology roles, 55% felt they were clearly communicated to during the recruitment process of their current employer and a quarter of had been working for their current employer for three years or more. Conclusively, the research indicates that the onboarding process is just as important as meeting candidate demands for retaining top talent.

A man with a beard and short dark hair, wearing a dark grey suit jacket over a red, white, and blue checkered shirt, is smiling broadly and looking towards the left. The background is a blurred indoor setting with a brick wall on the left and a dark green door or wall on the right.

74%

Of employees would turn down a job after a bad interview experience



Candidate experience is extremely important right now and it's important to consider how effective your current recruitment process is in light of this. For example, how effective are your job adverts? Are you giving job hunters the right amount of information? How long are you taking to get back to them? These are all points to think about if you hope to attract the top talent.

**Lee Biggins, Founder and CEO,
CV-Library**



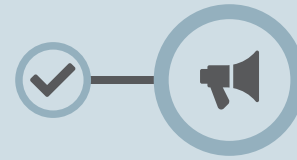
OUR TOP TIPS FOR THE HIRING PROCESS:



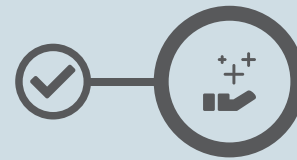
Look outside the job spec – consider candidates with transferable skills



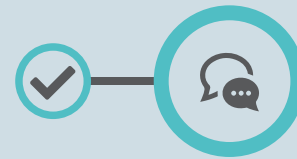
Prioritise candidate requirements – what is essential for the new role



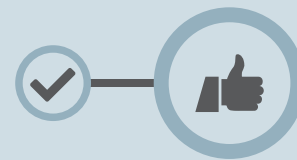
Shout about your benefits – hook candidates in, even if you pay top salary levels, millennials look more for 'softer benefits'



Show off your workspace – If you offer agile and innovative working space - shout about it!



Communicate – don't leave the candidates hanging, they value responsiveness and it can positively encourage candidates in their decision making



Make the candidate feel valued – thank them for their time, be polite and show a clear interest in them





FOR MORE INFORMATION ABOUT THE RESEARCH
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