



State of Corporate Recruitment 2022

How the state of corporate recruitment has changed after 2019? The shift in the corporate work culture and challenges being faced by employees and employers.



Introduction



So what are the changes happening in the organizations? How has the shift in thinking and working has changed in the workforce?

This pandemic affected both employees and employers. As a result, organizations are forced to shift their work structures in all possible aspects. There is a big shift in talent recruitment, work models, skills to hiring, software and tools, employee engagement, and retention.

Hence, employers are now shifting their focus and making changes inside the organizations. The above changes have their challenges for recruiters and employers.

Challenges in Corporate

In the last couple of years corporate world has witnessed a big change. As a result, organizations are finding it difficult to adapt to the new changes and the challenges in them. In organizations recruiting managers play a major role in growth of organization and face frontline responsibilities.

Challenges and responsibilities like;

- 1.Hiring skilled talents and candidates backing out.
- 2.Employee engagement and retention
- 3.Workforce Challenges
- 4.Employee expectations



1600+ HR professionals and recruiting managers were surveyed, to assess the state of corporate recruitment. These professionals have been managing the responsibilities in the sectors listed above.

The state of corporate recruitment report, highlights the majority of these challenges faced by organizations above. The report also includes some key findings from other industrial surveys.

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Job Applicant Statistics 2022

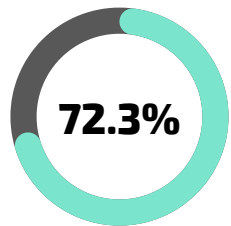


WORK PREFERENCE FOR APPLICANTS IN 2022

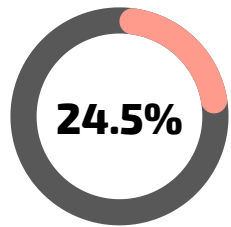
The pandemic has broken all the myths about the working model in corporate organizations. The days of coming physically to the office are gone now. Instead, skilled workers are now more willing to choose remote or work from home jobs. However, as the pandemic is resettling, employers and recruiters are forced to think of new ways for efficient working.

The hybrid model is a blend of work models of employees going to the office and working remotely. Hence, employees and employers agree on the hybrid model.

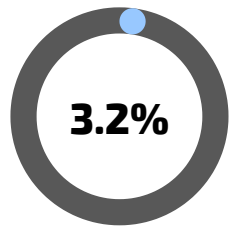
Our survey results show what applicants are more inclined toward in 2022.



HYBRID



REMOTE



ON SITE

Choice of applicants working model in 2022:

1. Applicants choosing Hybrid Working Model: **72.3%**
2. Applicants who want to work remotely: **24.5%**
3. Applicants who are willing to do the In - office work: **3.2%**

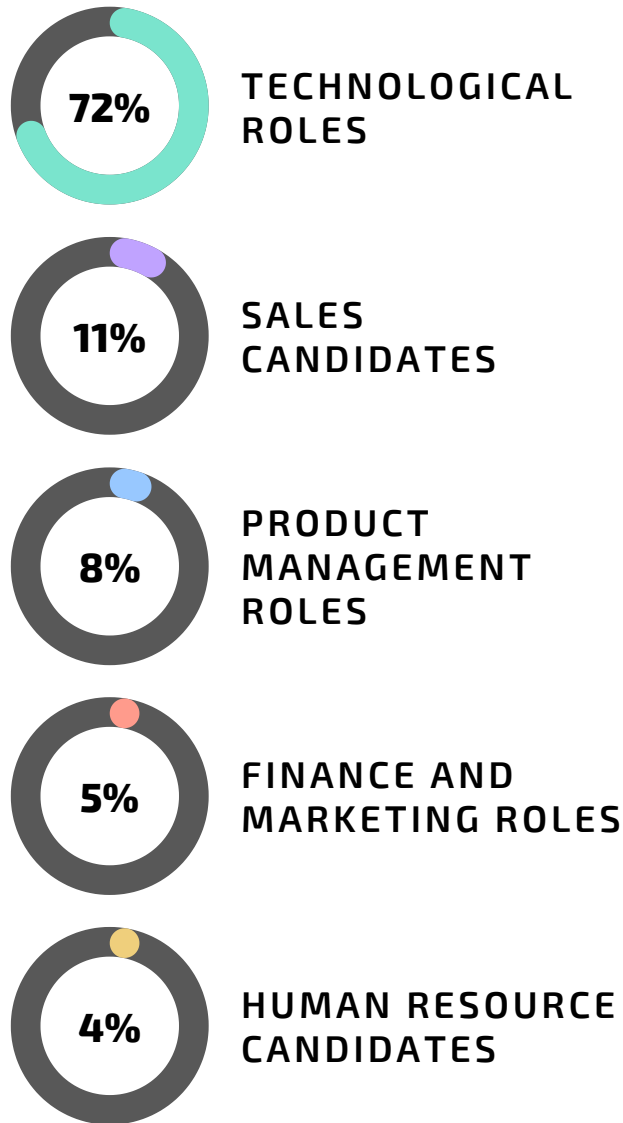
TOUGHEST JOB ROLES TO HIRE

We know the challenges recruiters and hiring managers face in recruiting talent. But unfortunately, according to recent researches, more than **80%** of recruiters find hiring the right talent for various job roles difficult.

As per market research, recruiters and hiring managers have to explore to find skilled professionals. Also, recruiters face a challenge in offering applicants lucrative salaries. Job roles in the technical domain are quite difficult to recruit. The reasons might be,

1. Salary expectations
2. Work-life balance
3. Pursuing other interests

Hence, it has become a challenge for employers to retain talent. However, with the growing competition in the market, they are forced to keep up. As a result of the rushing up, companies often make bad hires.



What are the areas where job roles are difficult to hire,

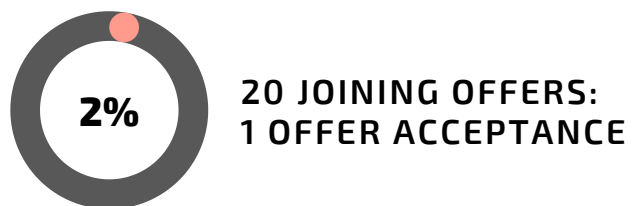
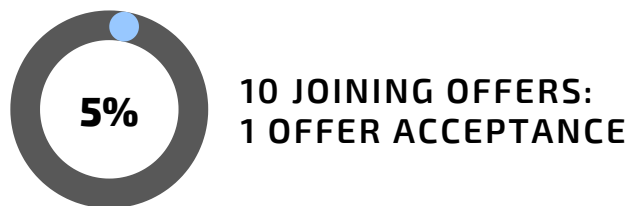
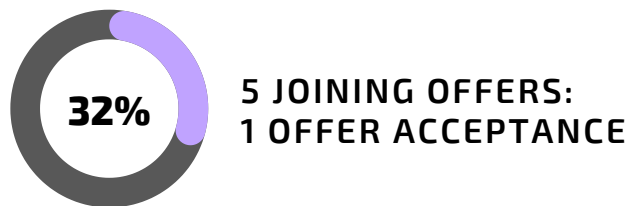
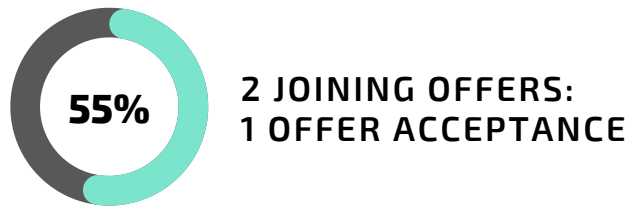
1. Recruiters facing challenges in hiring candidates for Technological roles: **72%**
2. Recruiters facing challenges in recruiting Sales candidates: **11%**
3. Recruiters who face challenges in hiring Product Management roles: **8%**
4. Recruiters who face problems in hiring Finance and Marketing roles: **5%**
5. Recruitment challenges in sourcing Human Resource candidates: **4%**

CANDIDATE OFFER ACCEPTANCE RATIOS

In the segment above, we have seen the problems recruiters face in hiring for different job roles.

So After the crucial procedure of searching for the talent and interviewing them, the last thing recruiters want to hear is a 'NO' from candidates. But, unfortunately, most recruiters are facing a No Show or getting Ghosted from a candidate after joining the offer. As a result, candidates stop responding to any communication. For an employer, this costs a lot of time and money.

Key findings show that the major reason applicants do not accept the offer letter is getting better salaries in the market. Also, on the other hand, applicants getting retained by their current employer is the second reason.



So in our survey, we asked recruiters what was the offer acceptance rate?

Here are the key insights for these problems:

1. 2 Joining offers: 1 Offer Acceptance = **55%**
2. 5 Joining offers: 1 Offer Acceptance = **32%**
3. 10 Joining offers: 1 Offer Acceptance = **5%**
4. 20 Joining offers: 1 Offer Acceptance = **2%**

REASONS FOR EMPLOYEE RESIGNATION WITHIN THE FIRST YEAR

Around **55%** of employers say nearly **25%** of their employees resign within the early days after joining an organization. Yes! You read it right. 0 to **25%** of employees resign in the early days.

So, what's the reason behind employees resigning from their job? There are many shifts in employee choosing their work these days,

1. Employees not comfortable with the work model
2. Bad relationship with managers
3. Lack of work-life balance
4. High salary Expectations
5. Lack of interest in the job



UP TO 25%
RESIGNATIONS



25 - 40%
RESIGNATIONS



40 - 55%
RESIGNATIONS



GREATER THAN 55%
RESIGNATIONS

How is this employee resignation a problem for employers?

- Employers and recruiters face a challenge in retaining employees.
- Hiring and training a new candidate is costly and takes a lot of time.
- Creates an imbalance within the team.

Here's an insight into the percentage of employees resigning from the organization in the early days of their joining.

1. Up to 25% resignations = **55%**
2. Between 25 - 40% resignations = **31%**
3. Between 40 - 55% resignations = **12%**
4. Greater than 55% Resignations = **3%**

Stats On Workforce Pain Points

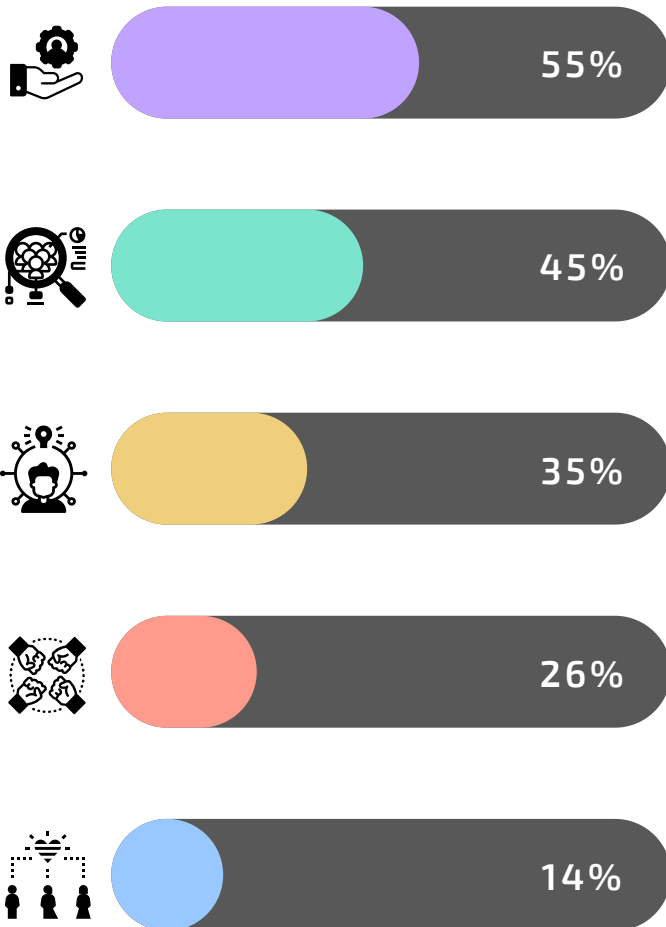


Stats on Workforce Struggles

So the above charts clearly show the shift in applicant's thinking and how they want to work. Also, we have understood what problems recruiters are facing?

In our state of corporate recruitment 2022 survey, we tried to explore the problems to the core. So we asked our surveyors a question: What is the biggest struggle their organization is facing with the current workforce?

To understand this challenge inside the organization, we need to know what the workforce is? The workforce is the pool of people, both employed and unemployed. Out of this workforce, recruiters hire work-fit candidates for the job roles in the company.



Following key sentiments will show you the current struggles faced by recruiters with current workforce,

1. Employee retention = **55%**
2. Talent Acquisition: Recruiting a fit candidate = **45%**
3. Upskilling and Reskilling the candidates = **35%**
4. Team bonding and culture building = **26%**
5. Diversity and Inclusion Struggles = **14%**

Levels of Interviews in Organizations

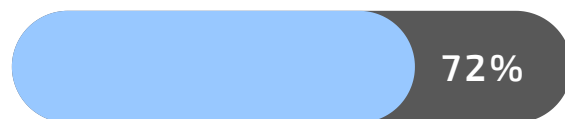
According to research, companies had an average of 9 interview stages in 2019. And as a result of this, the job positions remained unfilled for an average of 29 days.

According to many candidates, numerous levels of interview pressurizes them. In addition to this, the long and hectic levels in hiring gave way to other fast recruiting companies. Must include high or low offer acceptance ratio.

Interestingly, with the shift and digitalization, none of the organizations have more than 6 interview levels



Less than 2 Rounds



2-3 Rounds



4-6 Rounds



More than 6 Rounds

Take a look into other measures on the level of interviews.

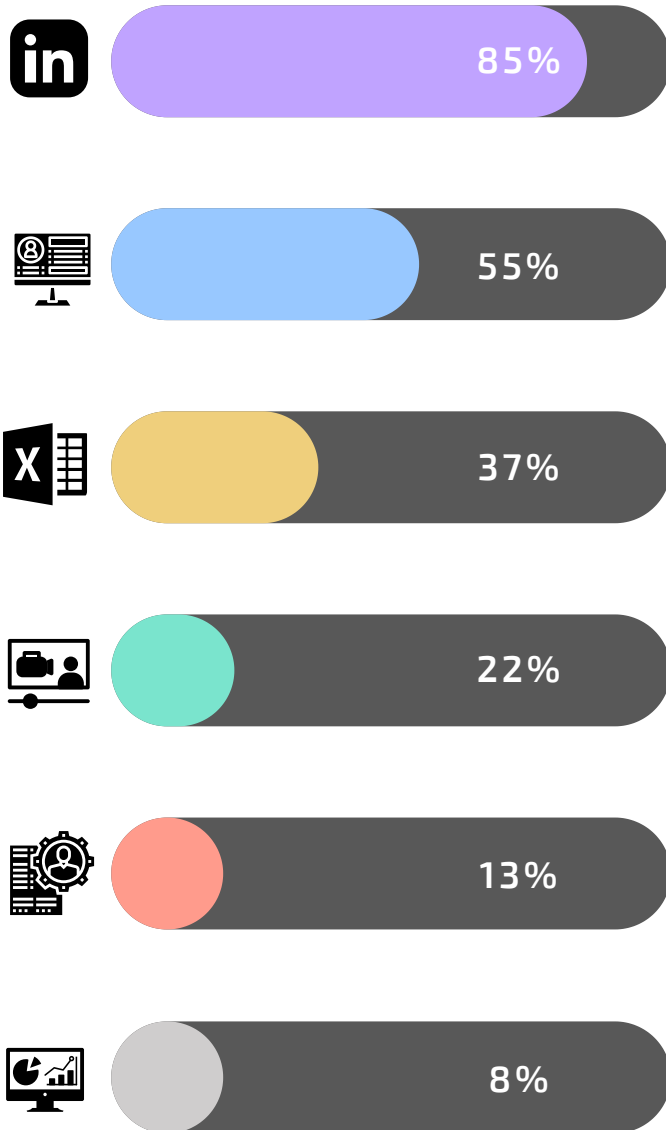
1. Less than 2 level of interviews= **13%** of organizations.
2. 2-3 levels of interviews = **72%** of organizations.
3. 4-6 levels of interviews = **9%** of organizations.
4. More than 6 Interviews levels = **None**

The Use of Software Tools in the Recruitment Process

According to the recruiter, new technologies and tools can significantly shift the hiring process. As many channels are available, hiring managers must try and use them to grow efficiency in recruiting.

For example, using the right software tools will help them identify prospects who are the best fit. Social media plays a big role in sourcing candidates. In addition to that, some tools that make hiring efficient are video screening tools, resume parser, ATS and HRMS, and many more are

So what are these software solutions organizations use to make their hiring successful? Here is the rundown of the top 7 most used tools in the hiring process.



Software solutions used by organizations in the recruitment process:

1. Social media to source = **85%**
2. ATS and HRMS tools = **55%**
3. Use of Excel in hiring = **37%**
4. Use of video and Skill screening Tools = **22%**
5. Resume Parser Tool = **13%**
6. Predictive Analysis Tool = **8%**

Know Your Process



**More than 73 %
of employees
are resigning
because of
higher salary
expectations.**

No employer wants resignations to happen in the organization. Training and replacing an employee costs time and money. No employer wants such turnover to happen in the company because of resignations.

So first of all, we need to know what employee resignation is?

Employee resignation is when the employee resigns voluntarily where the employee gives notice before leaving the company. Such resignations may happen because of any reason. However, it can be a good thing because it makes them aware of the needs of their employees. Also, with the resignations, they may hire a new candidate with more strategic insights.



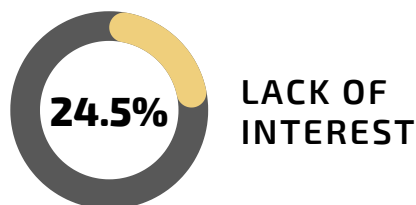
RELATION WITH
MANAGER



WORK - LIFE
BALANCE



SALARY
EXPECTATIONS



LACK OF
INTEREST

To know what are the main reasons behind the resignations we asked the recruiter: what is the reason their employee resigned from the company?

Here are a few insights on key reasons why employees resign from the job

1. Resignation because of relation with manager = **36 (38.3%)**
2. Resignation because of Work-life balance = **52 (55.3%)**
3. Resignation because of Salary Expectations = **69 (73.4%)**
4. Resignation because of Lack of Interest = **23 (24.5%)**

**Higher number
of recruiters
believe one on
one feedback
creates
engagement
among remote
employees.**

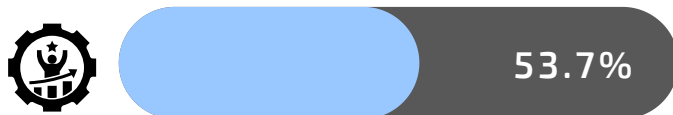
Our above stat shows some key transitions in hybrid and remote working. To maintain this balance and efficiency with these changes is a big task for employers.

It's no myth today how big a role does employee engagement plays. Organizations where employee engagement is high have shown higher engagement and better outputs.



To understand where other organizations are facing challenges in creating better engagement. So what are the problems that employees face, related to engagement to the company. Here is a short list,

- In building trust and engagement among employees.
- Many employees don't feel they have a good relationship with managers.
- Lack of group activities.
- Employees feeling less appreciated and valued.
- Work environment in organizations.



Hence we tried to access what measures employers are taking to cope up with this shift and make work more engaging for both employee and recruiter

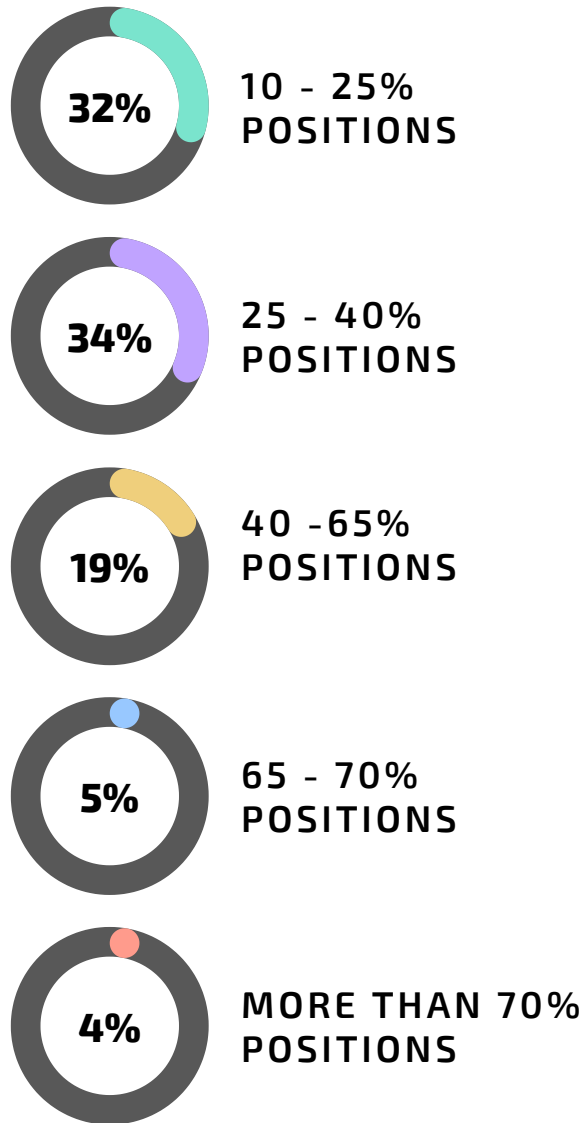
1. **53.7%** of employers think giving one on one feedback creates employee trust and engagement.
2. **47.4%** of recruiters accept investing in tools to make work more engaging and effective.
3. **47.4%** of employers voted to give training to managers. As a result, they can make teamwork fruitful and engage with remote employees.
4. **52.7%** of recruiters want group activities to be more engaging.
5. **53.7%** of employers believe in celebrating individual performance.

About 40 % of organizations have included referrals in their recruitment.

It is still not old to think that things that go out of our mouths have less impact. Referrals are a perfect example of it. Companies and employers still count on it to make the right hiring decision.

For similar reasons employee referrals play an important role. Also it has been a great source of hiring for companies, as well as benefiting the employees.

According to study companies usually take more than 39 days to fill a job position. On the other end, it takes 29 days to fill a job position using employee referrals. Interestingly such benefits create trust among the team and build good connections.



We asked recruiters what the percentage of positions were closed through referrals? To know how many companies are following with referrals programs.

1. 10 - 25% Positions = **32%** Votes
2. 25 - 40% Positions = **34%** Votes
3. 40 -65% Positions = **19%** Votes
4. 65 - 70% Positions = **5%** Votes
5. More than 70% Positions = **4%** Votes



Above, we have seen the reasons behind employees resigning from their jobs. But on the other hand, as soon as these resignations are happening in the market, employers are forced to think of a good retention strategy.

So what is a retention strategy?

A retention strategy is a method to understand the problems faced by the employees in the organization. Also, understanding and assessing and finding a way to fill these gaps. These gaps may be as,

1. Lack of recognition and benefits
2. Less satisfaction
3. Less pay
4. Lack of work-life balance
5. Less opportunities to grow



58.5%



21.3%



11.7%



8.5%

According to a few researchers, an exit interview of an employee gives insight into your employee retention strategies. If they leave the organization with good experience and support, it spreads the positive word about it.

Here are a few key retention strategies recruiters and employers think are good:

1. Providing Healthy Work-life Balance = **58.5%**
2. Employee Benefits Program = **21.3%**
3. Training and Development = **11.7 %**
4. Cross Functional Development = **8.5%**

Other Key Metrics for Recruiters



Now, that you have gone through above key challenges our survey has covered. Let me take you through some needed statistics that are essential to employers and recruiters.

1. According to a survey conducted by [LinkedIn](#), the most in demand talent are in the software sector.
2. Millennials are the current big employees in the market. Gen z is a new and enthusiastic employee flow. [Experts](#) predict that by 2020, millennials will make up **35%** of the global workforce with Gen Z making up **24%**.
3. A Successful hire is measured in between the day of a candidate applying for a job and the day the candidate accepts a job offer. The [Society for Human Resource Management \(SHRM\)](#) reports an average time to fill of **36 days**.

4. Temporary workers are growing in organizations. India currently has **1.3** million temporary workers in the organized sector. [Deccan Herald](#) predicted that by 2025, **10%** of the overall workforce would be working as contingent workers through various staffing companies.
5. [FlexJobs survey](#) found that **58%** of respondents would absolutely look for a new job if they cannot continue remote work.
6. As per study by [International labour organization](#), the current global labor force participation rate for women is just under **47%**. For men, it's **72%**. That's a difference of **25 percentage points**, with some regions facing a gap of more than **50 percentage points**.

Conclusion

Xobin's State of Corporate Recruitment report is just another clear reminder for employers and recruiters that job seekers and employees are valuing the changing work environment and this flexibility should become a priority now for employers. Also, there are challenges that organizations need to realize and accept and make changes accordingly. It is a must for growing organizations now to implement digitization strategies. With Xobin's tools, organizations can easily tackle the challenges above.



STATE OF CORPORATE RECRUITMENT 2022

