
Go Beyond: Navigating the Future of Recruitment

BARCLAY
RECRUITMENT



Navigating The Future of Recruitment

The job market is rapidly evolving, and the ability to anticipate trends, understand shifting dynamics, and make informed decisions is more critical than ever.

Drawing on extensive market research, industry expertise, and our unwavering commitment to excellence, the **Go Beyond: Navigating the Future of Work** report offers a unique blend of data, trends, and strategic guidance.

Explore our comprehensive analysis and actionable recommendations on **Job Ads Insights, Hiring Outlook, and Talent Market Insight** to help shape your recruitment strategies for the upcoming financial year and beyond.



Andre van der Merwe
Managing Director

At **Barclay Recruitment**, we are committed to helping you find talent that aligns perfectly with your goals, culture, and ambitions. We aim to add more value and strive to provide more certainty.

We hope this report equips you with the data and insights you need to Go Beyond in business and thrive in the competitive landscape of tomorrow.





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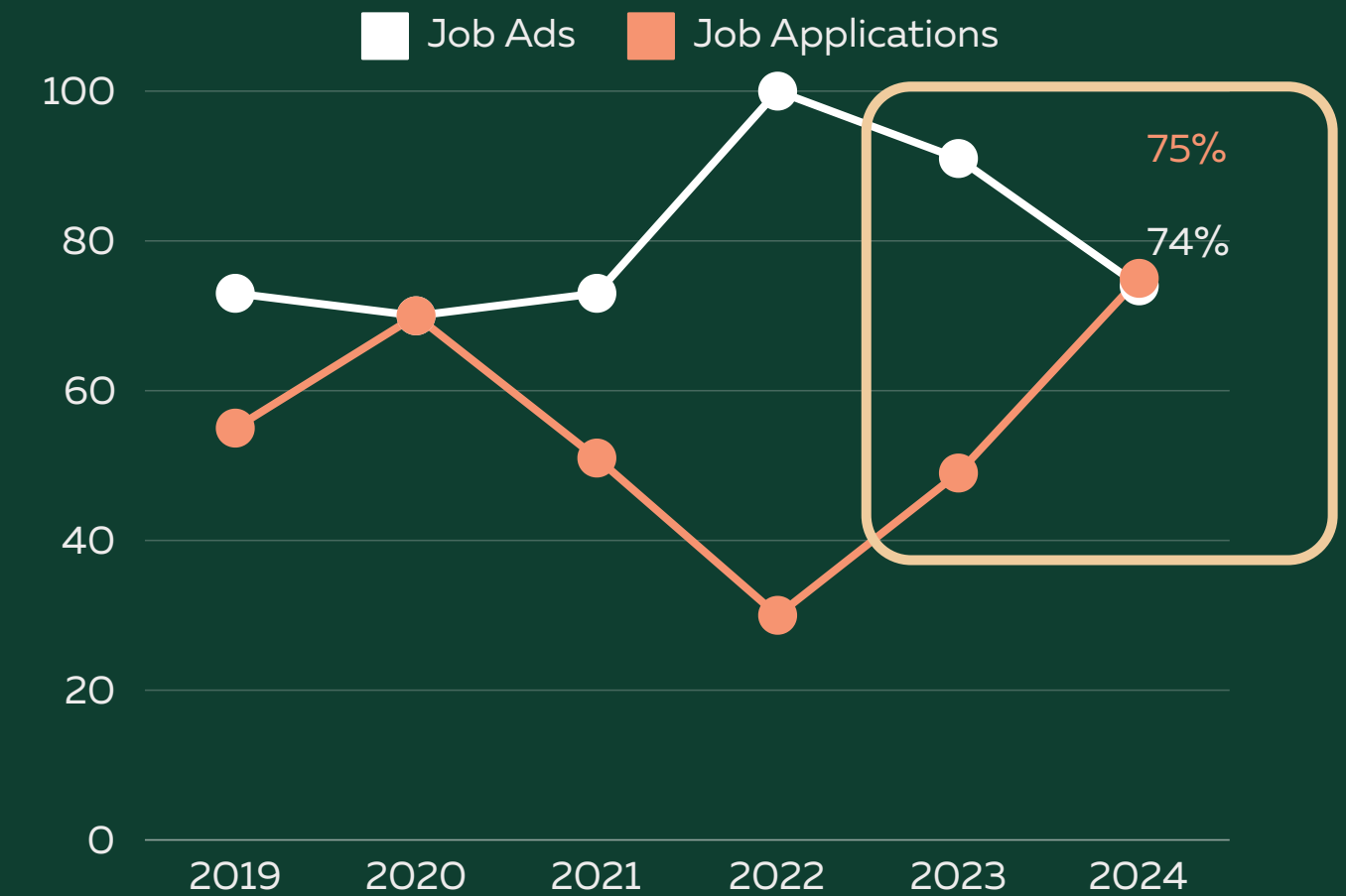


Job Ad Insights

Job ads have declined whilst job applications have significantly increased over the last year.

- Hiring activity has slowed down since mid-2022, whilst applications have been on the rise.
- Labour demand has cooled off but remains above pre-COVID levels, suggesting a more competitive landscape for employers.
- The shift in market dynamics indicates a growing pool of potential candidates in the past 12 months.
- However, attracting and retaining the right talent has become more challenging due to heightened candidate expectations post-COVID.

Job Ads vs Job Applications (Past 5 Years)



Job Ads vs Applications per Ads

Job Ads since Feb 2020

+14%

Applications per ad since Feb 2020

+12%

Job Ads since 2023

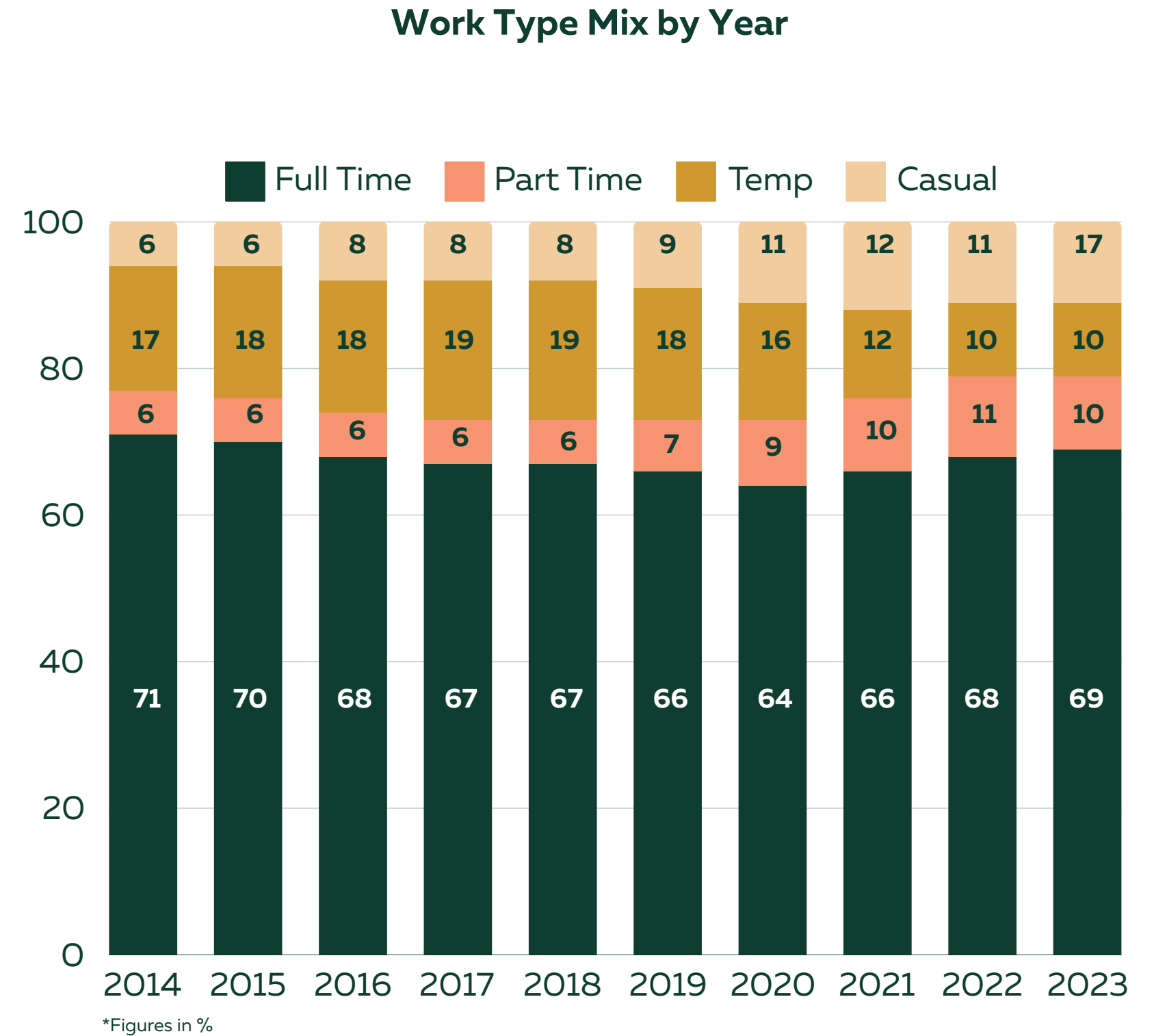
-23%

Applications per ad since 2023

+35%

There has been an increase in advertised **full-time permanent roles** since 2020.

- Over the last few years, we have started to see a reduction in contracting / temp roles.
- Candidates are focused on stability and psychological safety when looking for a job.



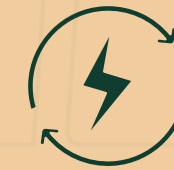
Advertised salaries are rising fast.

- 4.5% salary growth is outpacing inflation at 4.3%
- Advertised salaries in 6–7 sectors reviewed were higher than CPI (3.6%) in the last 12 months, putting pressure on companies when reviewing salaries of existing staff VS new hires.
- There is an opportunity for employers to increase the salary package of existing staff:
 - Free on-site parking or transportation allowance
 - Performance bonuses and profit sharing
 - Comprehensive insurance benefits
 - Childcare support
 - Relocation assistance
 - Employee Assistance Programs (EAPs)



According to SEEK data, there is a **42% uplift** in applications per ad in 2023 when the salary is visible.

Advertised Salary Index Growth



+4.8%

Mining, Resource & Energy



+4.8%

Trades & Services



+4.2%

Administration & Office Support



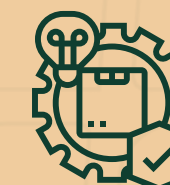
+4.2%

Engineering



+4.1%

Sales



+3.8%

Manufacturing, Transport & Logistics




+3.2%

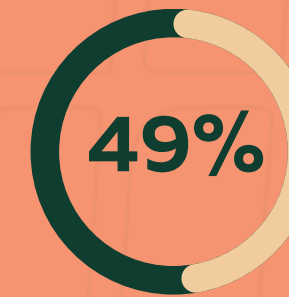
Construction

The importance of salary transparency in job ads has become more evident in recent times.

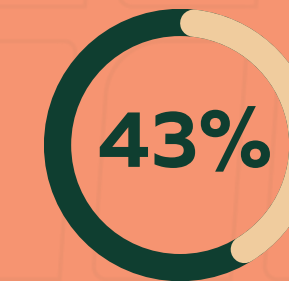
- A lack of salary information is causing candidate frustrations, and impacting candidates' ability to identify relevant opportunities.
- Salary visibility impacts candidates' ability to understand their earning potential.
- However, when advertised salaries are higher than what current employees are getting, it may cause issues.
- This again emphasises the need to review what employers offer existing staff.

 **7 in 10** candidates look for salary in a job ad
1 in 4 won't apply if the salary is not displayed.

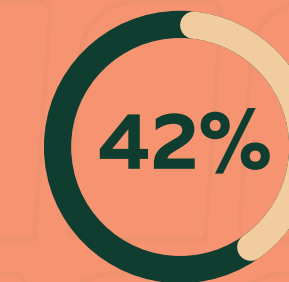
Top reasons salary transparency in job ads is important



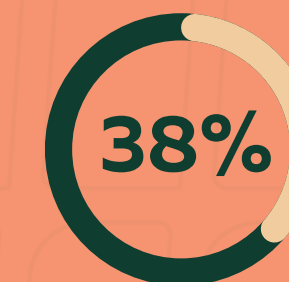
Avoid disappointing income surprises



Ensure fair compensations



Save time and effort



Assess financial fit accurately

Barclay Recommendations



Understand candidates' preferences

- Be clear about what target candidates want, especially as COVID-19 has led to candidates having defined preferences.
- Understand and address candidate desires over organisational requirements.



Partner with the right external party

- Work with strategic partners and industry experts who are clear about your business goals and directions.
- Partner with someone who can effectively communicate your value to potential candidates.



Enhance your recruitment strategies

- Align your recruitment efforts with the clear preferences of job seekers, focusing on what candidates career and life priorities.
- When placing ads, conducting interviews, and discussing the Employee Value Proposition, emphasise the stability your organisation offers.



Analyse different employment types

- Evaluate the split between permanent and contract roles to better align with your business needs and candidate expectations.



Review salary and benefits packages


- Consider what your organisation is doing to increase salaries and benefit to enhance your attractiveness to both existing and potential employees.



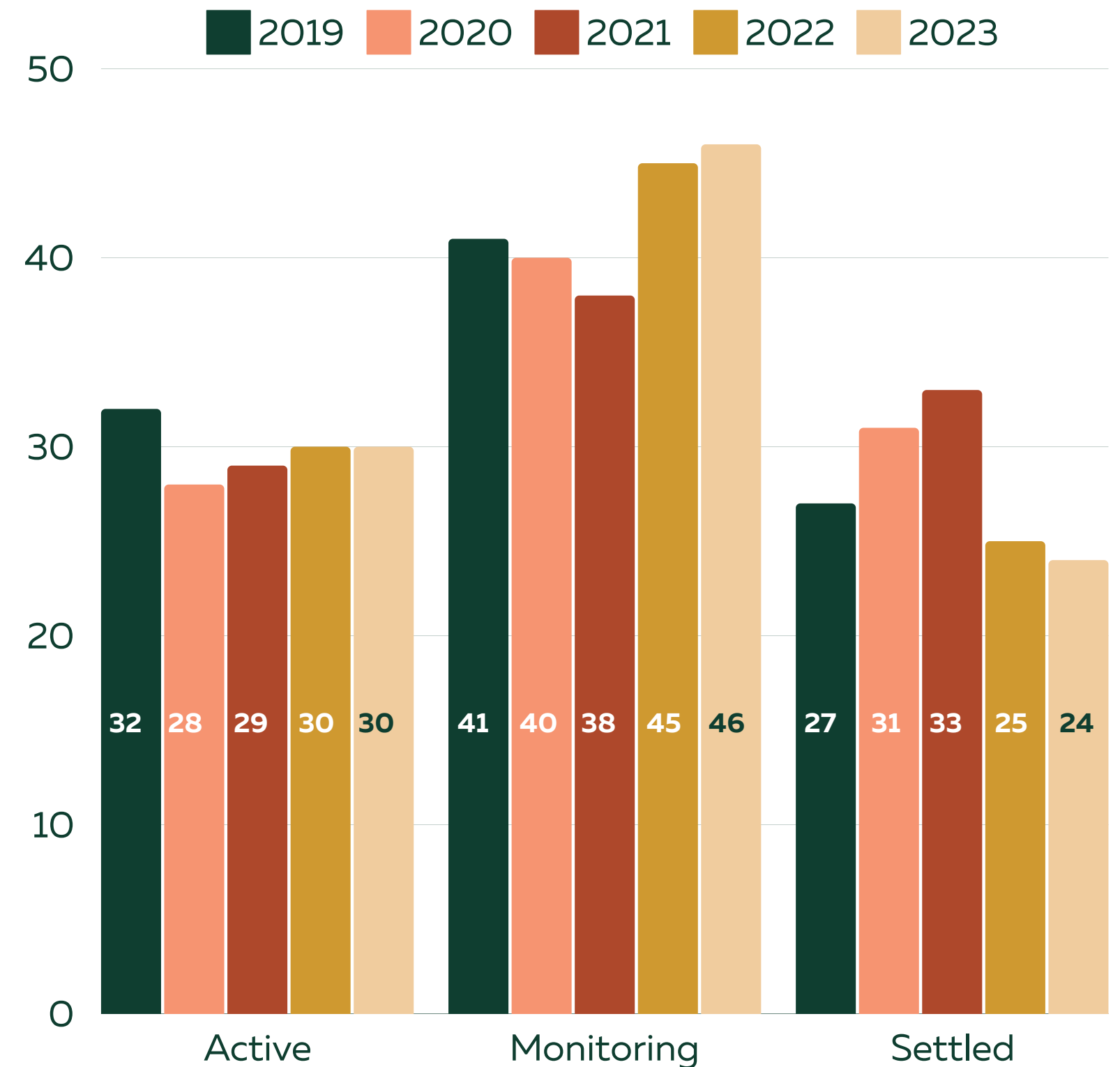
Hiring Outlook

More candidates are **monitoring job ads** than in the past two years.

- The number of active candidates has stayed relatively steady.
- The number of settled candidates have decreased, due to 46% of employees keeping an eye out for jobs.
- Given that many candidates are monitoring job ads, there are opportunities for employers to improve on how to position and stand out in the market.

-  **Active**
Actively searching for jobs to apply for
-  **Monitoring**
Not actively looking for jobs, but keeping an eye out
-  **Settled**
Not doing anything to look for a new job

“How would you describe your job seeking behaviour?”



*Figures in %

The motivation to **change jobs to earn more money** significantly grew in 2023.

- Majority of candidates are looking to change roles to get a higher salary.
- Cost of living pressures and looking for a fresh start were the top reasons candidates were looking for new roles.
- If increasing salary is not feasible for your organisation, Barclay Recruitment can help you address other issues, such as:
 - Wanting more job security
 - Lack of career development
 - Bad leadership team
 - Wanting to learn different skills
 - No work-life balance



Those who changed roles had a **1.6x** greater salary increase than those who stayed in the same job in 2023.

“What triggered you to start looking for a new job?”



However, some candidates are still hesitant to change roles due to **economic concerns** and **desire for stability**.

- Employers need to create a sense of psychological stability for their employees.
- There is a need to focus on what employers can offer to get people to stay in their business.

“Why are you holding off on changing jobs for at least the next 6 months?”

A donut chart with a dark green border and a light yellow fill, representing 39% of the total. The percentage '39%' is written in white inside the dark green ring.

39%

“I like the stability of my current job.”

A donut chart with a dark green border and a light yellow fill, representing 27% of the total. The percentage '27%' is written in white inside the dark green ring.

27%

“The current economic climate makes me feel hesitant about changing jobs.”

A donut chart with a dark green border and a light yellow fill, representing 18% of the total. The percentage '18%' is written in white inside the dark green ring.

18%

“I don’t know if the culture will be better than my current company.”

A donut chart with a dark green border and a light yellow fill, representing 15% of the total. The percentage '15%' is written in white inside the dark green ring.

15%

“I’m worried that the new job may pay less.”

A donut chart with a dark green border and a light yellow fill, representing 12% of the total. The percentage '12%' is written in white inside the dark green ring.

12%

“I’m concerned there are not enough jobs available in my field.”

Candidates favour other factors and benefits that go beyond salary.

- Employees favour job security before all else in their current work environment.
- Workplace flexibility also plays a significant role in creating value for employees.
- Good culture and flexible work policies are the most valued benefits for employees.

Factors valued by current employees

Which of the following values are most important to you at a workplace?



Benefits valued by candidates looking for a new job

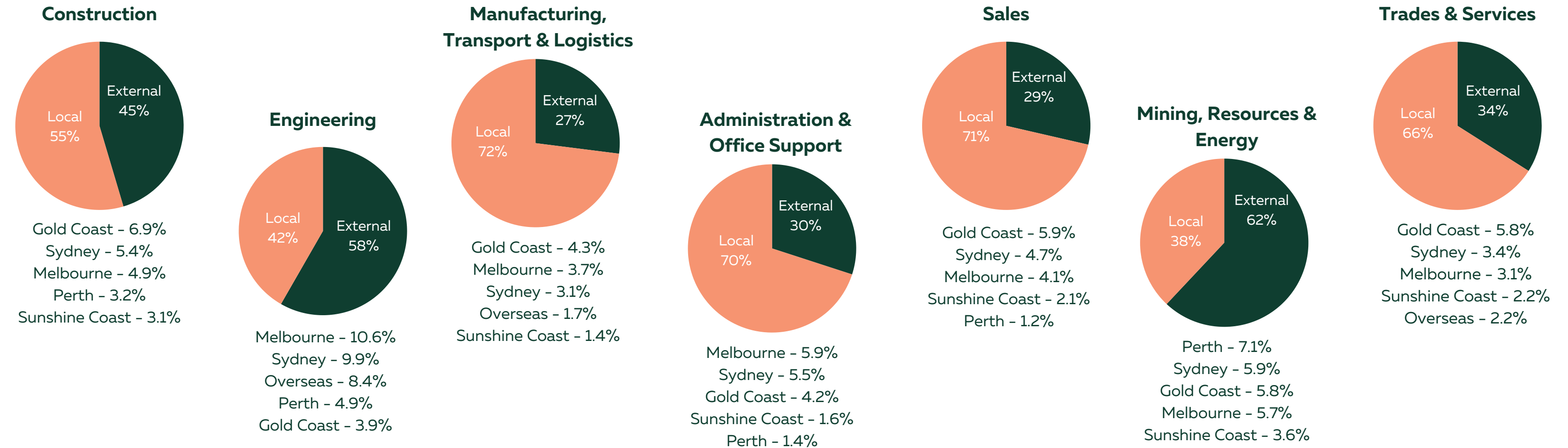
When you apply for a new job, which of the following are the most important to you?



Candidates are open to exploring **inter-state or overseas** job opportunities.



A substantial percentage of candidates viewing your ads may be from **inter-state or overseas**.



■ External - Candidates outside of Brisbane who applied for Brisbane-based jobs
■ Local - Candidates based in Brisbane who applied for Brisbane-based jobs

*6 months to March 2024 | Brisbane

Many people from inter-state or overseas are open to **lower salaries** if it means having a **higher quality of life**.

There is a shift to build a **skills-based workforce** for the future.

- Many companies are shifting to skills-based hiring by removing degree requirements from their job descriptions.
- By offering upskilling opportunities, employers can **fill critical skills gap and boost retention**.
- Focus on a **build vs buy strategy** and get internal talent to pivot, learn new skills, and become experts.

*TA - Talent Acquisition | L&D - Learning & Development

Source: LinkedIn

Skills-based hiring helps companies identify the most qualified talent and opens doors to a diverse talent pool.

Recruitment pros who say skills-based hiring is a priority

80%

Recruitment pros who say TA and L&D need to work closely

82%

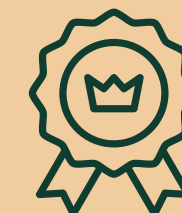
TA leaders can partner with L&D to ensure their organisation have the right upskilling and internal mobility programs.

Top 5 topics shaping the future of recruiting globally



54%

Quality of hire



49%

Employer branding

Candidate experience

49%

Flex work arrangements

44%

Upskilling / re-skilling

40%

Employers need to identify what qualifies as a **'quality hire'** and choose which ones to measure.

Culture add

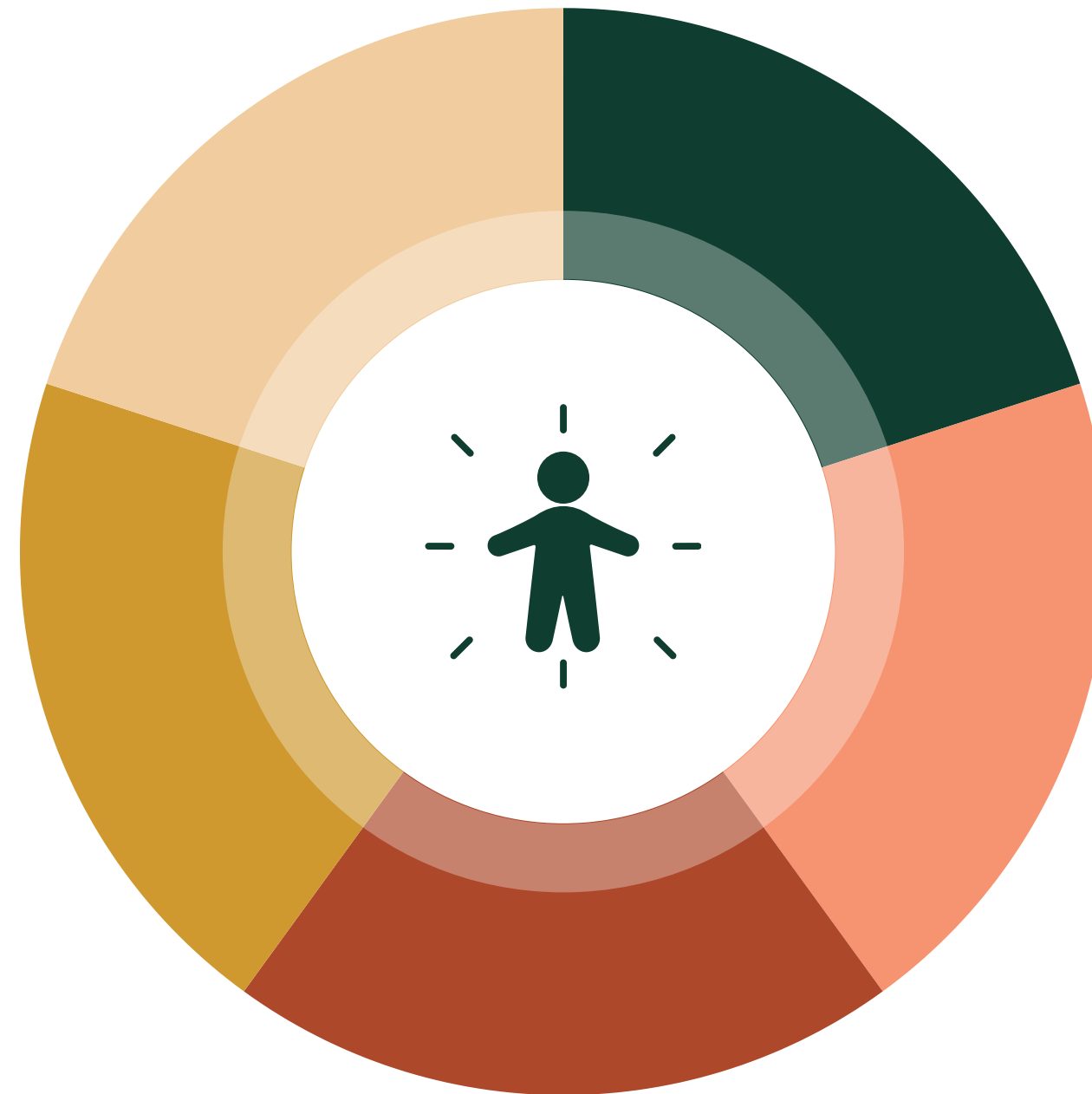
Is the new hire's values in line with the organisations' principles and mission?

Productivity

Is the individual meeting their productivity targets?

Retention

How long does an employee stay at the company?



Job performance

To what extent does the new employee achieve or surpass specific goals and objectives related to their job?

Team fit

Is the new hire improving the team's agility? Is the team more capable of getting work done?

Barclay Recommendations



Focus on skills-based hiring

- Identify the skills candidates should already possess and what they can learn on the job.
- Search and filter candidates who best match your skills requirements.
- Challenge any non-essential requirements that may hinder other people from applying.



Review and enhance your EVP

- Improve how you position your organisation in the market to attract potential candidates.
- Beyond salary, consider offering benefits that contribute to psychological stability and quality of life.



Consider staff retention strategies

- Focus on what your business can offer to encourage employees to stay, including career development, leadership opportunities, and upskilling.
- Concentrate on aspects within your control that can enhance the employee experience and satisfaction



Explore upskilling & mobility programs

- Foster a culture of continuous learning and development.
- Nurture the skills of existing talent pool.
- Upskilling allows current employees to move into jobs that were previously out of their reach.



Broaden your recruitment scope

- Actively attract candidates from inter-state or overseas to diversify your talent pool.
- Ensure your external communications, including job ads, are appealing to external candidates (e.g relocation assistance).



Talent Market Insights

Understand what drives employees' motivations



15.4% Work-life balance

Ability to work from home, flexible working hours, and leave options



13.8% Salary & compensation

Base salary, salary review period, remuneration options, and gender pay equity



11.6% Working environment

Working from home, in a team, autonomously, and in an office space



10.1% Management

Respectful, supportive, transparent, inclusive, and collaborative



9.3% Career development

Skill development, promotion opportunities, mentoring, and external training



8.9% Job location

Easy to drive to, close to home, and accessible by public transportation

A closer look at the top drivers of attraction



Work-life balance

People are prioritising the ability to take additional time off, and choose their location and hours of work.

- 82%** Flexible working hours
- 80%** Additional leave
- 75%** Time in lieu
- 72%** Work from home or remotely
- 68%** Take unpaid leave



Salary & compensation

Candidates want details on paid overtime, parental leave policy, and frequency of salary review.

- 92%** Overtime pay
- 88%** Salary review period
- 82%** Base salary
- 82%** Additional superannuation
- 76%** Insurance



Work environment

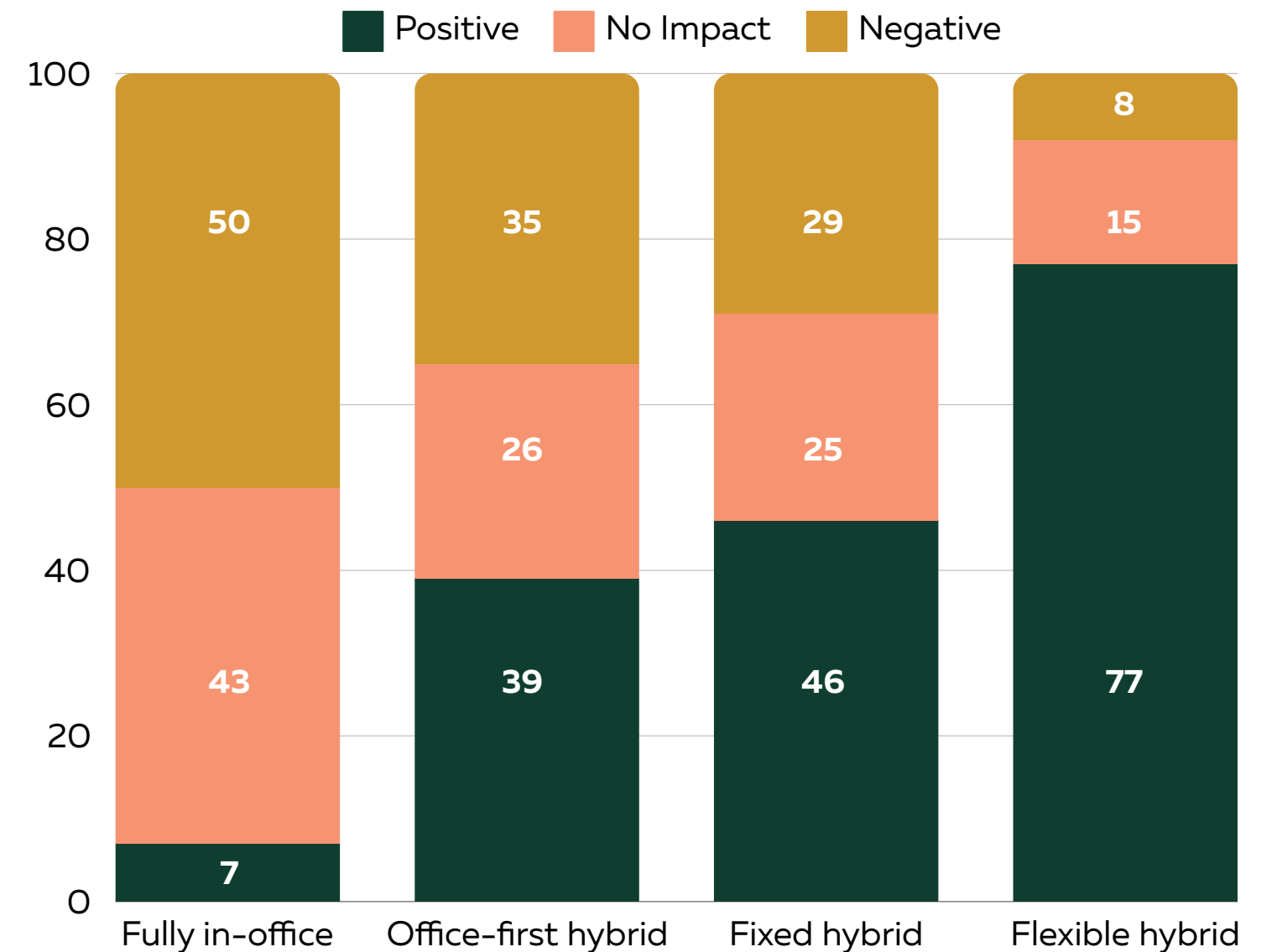
People care about where they do their job. Having a good workplace environment is pivotal.

- 76%** Modern, up-to-date space
- 69%** Working in a team
- 65%** Working from home
- 65%** Working remotely
- 64%** Working autonomously

More employees are advocating for **flexi work policies**.

- Flexible work policies are pivotal for employers looking to hire top talent.
- Fully or mostly in-office companies reported **negative impacts including: reduced talent pools, fewer applicants, and increased competition.**
- Employers who have flexible work policies enjoy a sizable **hiring advantage including: larger talent pool, more job applicants, and better employer brand.**
- The interest in remote roles continues to be high, despite a decrease in number of fully remote roles.

Impact of in-office VS flexible work policies on recruiting globally



Remote Job Ads vs Job Applications

Remote Job Applications
13.4%

Remote Job Postings
6%



Employee Value Proposition

Now more than ever,
employers must
differentiate their value
and **be flexible** in what they
offer candidates.



Employers are increasing their employer branding investment.

- Given the hurdles in connecting with Gen Z, employer branding will remain a critical priority in the year ahead.
- Employer branding is the recruitment function that is expected to receive the greatest increase in spend.



Gen Z will account for more than a quarter of a global workforce by 2025.

The biggest challenges for recruiting in the next 5 years



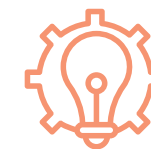
Competition from other companies



Attracting and retaining Gen Z talent



Difficulty finding candidates with the right hard skills



Difficulty finding candidates with the right soft skills



Inability to offer competitive salaries to candidates

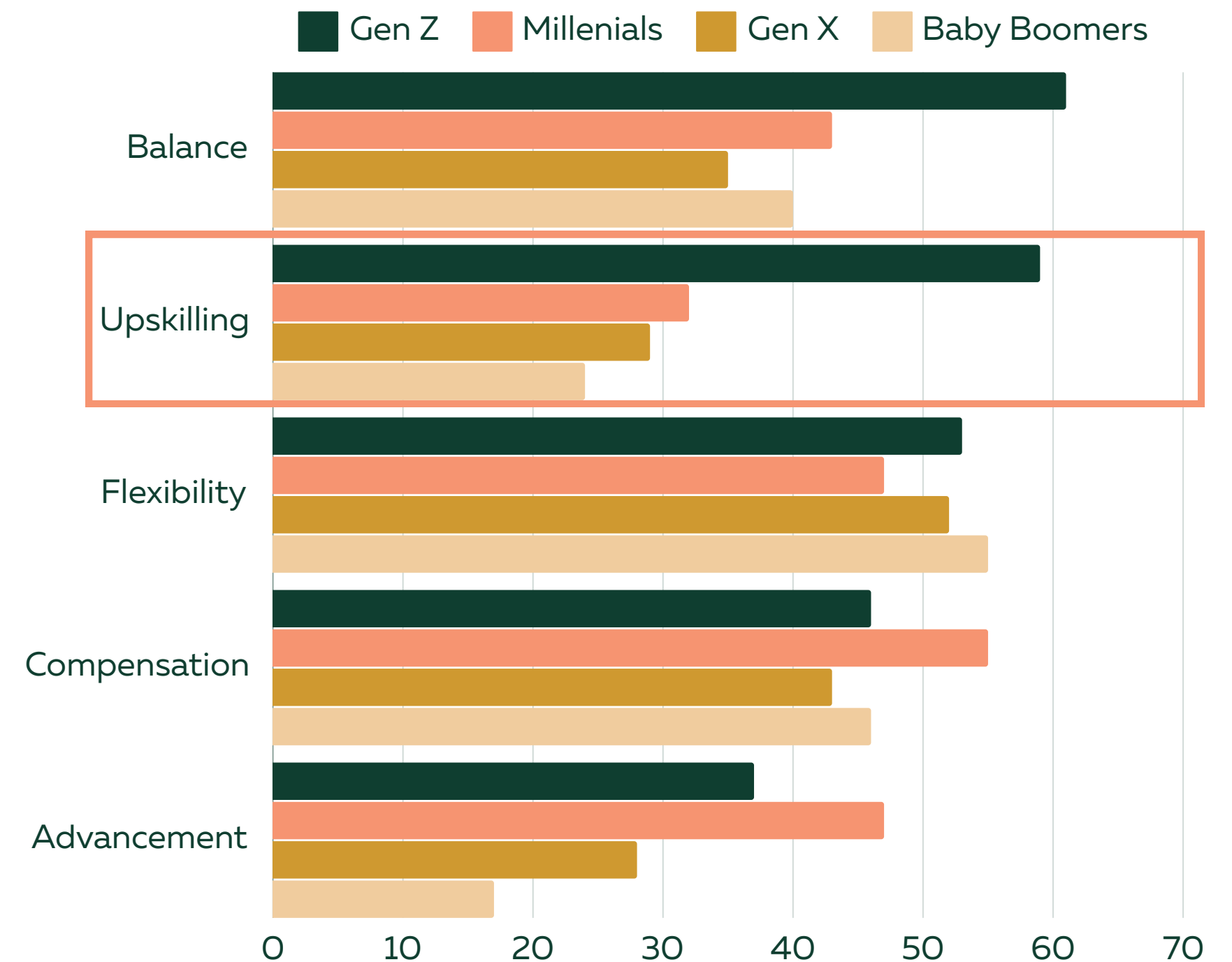
Gen Z wants a workplace where they can **learn and advance**.

- Whilst compensation, work-life balance and flexibility are important, working for a company that offers professional development is critical.
- Gen Z is 107% more likely to prioritise skill development opportunities than other generations.



To succeed in attracting and retaining Gen Z talent, employers need to understand their unique set of attributes.

Top EVP by generation in ANZ



Barclay Recommendations



Understand what drives employees' motivations

- Gather feedback directly from your employees about their motivations, job satisfaction, and what they value most in the workplace.
- Conduct interviews with employees at various stages of their tenure.
- Use this to make meaningful changes and improve employee retention.



Ensure a clear and authentic employer brand

- Employer branding messaging must match the reality of what candidates can find on employer review sites.
- Employer branding should look and feel authentic.
- For example, GenZ's are drawn to raw, employee-generated content than highly produced videos.



Aim for efficient candidate experience

- Candidates want a hiring process that is efficient, easy to navigate, and user-friendly.
- People will not stick around for weeks for a hiring manager or employer to make a decision.



Understand candidates' unique attributes

- Candidates display various behaviours and preferences.
- Talent leaders and recruiters can help hiring managers gain better understanding of these behaviours and preferences, and avoid bias.



Strive for generational diversity

- Everything from employer branding to flexible work policies need to take different age groups and their preferences into consideration.
- Provide opportunities for generations to learn from each other through mentorship or reverse mentorship.

At Barclay Recruitment, we Go Beyond



Explore Deeper Insights Together

If you found value in this report and wish to explore these insights more deeply, we can present this in detail and discover tailored strategies that best serve your unique needs.



Let Us Know What You Need

If you're seeking more information or require specific data, please don't hesitate to reach out. Contact us with your needs, and we will provide the insights you require.



Go Beyond Recruitment Solutions

As a member of the **Verity Consulting Partners**, we can connect you with expert consultants who can provide comprehensive solutions and help drive your business forward.

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The compliance professionals

COVERFORCE
Smart Insurance Solutions

hoffmankelly
ACCOUNTANTS & BUSINESS ADVISORS

Kaibizzen

Employment
Law

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