NEWS RELEASE

Annual Survey Reveals Employer Expectations of Candidates Remain High; Dedication to Talent Development Lukewarm

2017-02-21

DOWNERS GROVE, Ill.--(BUSINESS WIRE)-- The Career Advisory Board, established by DeVry University, today announced the results of its sixth annual Job Preparedness Indicator. This year's study of 500 U.S.-based, senior-level hiring managers explored how organizations are developing the necessary skills and competencies in their workforce, as well as their level of commitment to strategic talent development and management. The findings: hiring managers are lukewarm about how effective their organizations are at talent management and competency development. In fact, only 13 percent of respondents believe their talent development initiatives are very well-aligned with their overall business strategy.

This Smart News Release features multimedia. View the full release here: http://www.businesswire.com/news/home/20170221006063/en/

In order to ensure employees are adequately trained to do their jobs, 80 percent of respondents rely on on-the-job training, one-third use formal mentorships and nearly two-thirds leverage one-off online or in-person learning programs. However, only 11 percent reported their efforts help in providing employees with the skills they need to be successful.

Surprisingly, respondents shared they feel their organizations are weak when it comes to tracking the return on investment (ROI) of talent development initiatives, with only three out of 10 reporting they do it a fair amount or a great deal.

At the same time, however, hiring manager expectations for job candidates remain high across all levels of employment. Less than half of the survey respondents (44 percent) agreed the majority of candidates have the right skills to fill open positions. They reportedly interview, on average, six candidates for every job; with one-third interviewing more than six.

Other Key Findings in the 2016 Job Preparedness Indicator

Emphasis on Formal Education Promising

- Hiring managers still prize formal education, with 79 percent valuing a job candidate's degree completion and 82 percent for an employee's degree completion.
- Hiring managers are also more open to exploring relationships with educational institutions. The survey found a third (37 percent) want to partner with schools to build a local talent pipeline, nearly one-quarter want to work alongside schools to develop better candidate competencies and approximately 30 percent still turn mostly to schools to supply intern and entry-level talent.

Advice For Job Seekers

- **Review job descriptions carefully.** Knowing hiring managers meet with six candidates on average to find someone with every qualification on their list, you need to come across as demonstrating as many of those traits as possible. Every trait in the job description should appear in some form on your resume.
- **Demonstrate flexibility.** One of the three most important critical skills identified by hiring managers is adaptability, especially in a business world that's continually changing and evolving. Show a hiring manager, in both the application materials and in the interview, that you are accustomed to change and unpredictability. This trait is highly differentiating at the entry level, and essential at the mid- and senior-levels.
- **Trust is king.** For six consecutive years, the Job Preparedness Indicator shows soft skills, including accountability, integrity and work ethic, outrank hard, job-specific skills. You must demonstrate during the interview process that you can be trusted and are accountable.

Advice For Employers

- **Leverage educators for recruitment, retention and development.** Whether you're looking for upskilling opportunities, qualified job candidates, or how to fully develop the talent of current employees, partnering with the higher education community can help you meet your business objectives.

"While this year's survey showed some inconsistencies around professional development and organizational strategies, hiring managers still look to formal educational attainment in both candidates and employees," said Alexandra Levit, chair of the Career Advisory Board and business/workplace consultant. "Both job candidate and current employees will need to seek out development opportunities, in the short term, in order to get ahead in their career.

"This also identifies an opportunity for employers to lean into higher education partners to help develop and retain their most valuable employees; not just to seek out new candidates," added Levit. "Many colleges and universities have programs and training that can help businesses close the skills gaps with their workforce."

To read the research report and expert commentary, visit www.careeradvisoryboard.org

About the Career Advisory Board

Established in 2010 by DeVry University, the Career Advisory Board is comprised of leading representatives from business and academia who deliver valuable insights on today's most important career trends and provide actionable advice for job seekers. The Career Advisory Board generates original research and commentary, and creates tools, insights and resources to prepare job seekers for success. Its members include executives from DeVry University, Google, Apple, HP, IBM, and LinkedIn,

as well as nationally recognized career experts. For more information, visit CareerAdvisoryBoard.org.

Survey Methodology

The 2016 Job Preparedness Indicator research was conducted online within the United States by DeVry University on behalf of the Career Advisory Board in November 2016. Survey respondents included 484 U.S.-based individuals (53 percent male, 47 percent female) with full-time positions at the director-level or above, in companies with more than 10 employees (mean company size was moderately large at 8,500). Most frequently in the education, financial services and healthcare industries, our respondents' primary job responsibilities include management of staff (84 percent), hiring of new employees (67 percent), firing/laying off of employees (55 percent), and HR management (30 percent). Fifty-nine percent of respondents hire entry-level professionals, 80 percent hire mid-level professionals, and 37 percent hire senior-level professionals/executives.

View source version on businesswire.com:
http://www.businesswire.com/news/home/20170221006063/en/

DeVry University
Anne Unger
aunger@devry.edu
630-353-7009

Source: Career Advisory Board