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Annual Skills Survey Resets Priorities for Job Seekers

Career Advisory Board Job Preparedness Indicator Reveals Employers Are Not Finding the Skills They Need

DOWNERS GROVE, III. – Oct. 28, 2011 – In a stalled economy with an unemployment rate exceeding nine percent and more than 14 million Americans looking for work¹, how is it possible that hiring managers at top U.S. companies claim they are unable to find qualified job candidates? According to the Job Preparedness Indicator, there is a striking gap between what skills hiring managers value in a candidate and how job seekers describe their own skills. The research found that while job seekers are confident in their abilities, hiring managers have not seen candidates who match their qualifications. This research is an initiative of the <u>Career</u> Advisory Board, established by DeVry University, as part of its mission to provide insights and advice to help job seekers reach their career goals.

The Job Preparedness Indicator is a new annual survey designed to identify and track gaps between the skills candidates say they have and what skills employers need to fill available positions. Conducted online Sept. 6–12, 2011, by Harris Interactive on behalf of the Career Advisory Board, the survey queried 540 hiring managers and 734 job seekers to determine what attributes employers consider most important but are rarely seen in candidates.

Key findings include the following:

- **Most highly-valued skills needed by employers.** According to the survey, hiring managers place the highest value on the following skills: strategic perspective, high integrity, global outlook, strong base work ethic/dependable and accountability.
- **Disconnect between attributes presented and attributes valued.** More than half (56 percent) of job seekers are confident they know what qualifications are required for employment, and 72 percent of job seekers are confident they know how to present their skills during an interview. Yet, only 14 percent of hiring managers reported that "most" or "nearly all" job candidates, over the past three years, have had the skills their company looks for in a potential employee.
- Skills managerial candidates present most out of sync. More than half (57 percent) of job seekers surveyed are pursuing mid-level or managerial positions. However, hiring managers reported among the most important skills at the managerial level strategic perspective, global outlook and business acumen are highly valued but rarely seen in candidates.
- **"Experience" trumps "eager to learn."** Only nine percent of hiring managers reported they would be "extremely" or "very likely" to hire a managerial candidate who lacked the necessary skills but appeared eager to learn those skills on the job. However, just 30 percent of job seekers ranked prior experience as the top factor in leading to a desirable job.

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¹ "The Employment Situation" (September 2011): U.S. Department of Labor, Bureau of Labor Statistics, press release, Oct. 7, 2011, http://www.bls.gov/news.release/empsit.nr0.htm

"We launched the Job Preparedness Indicator to better prepare candidates for success in their job search," said Dr. Claude Toland, chairman of the Career Advisory Board, and vice president of <u>Career Services at DeVry University</u>. "The research shows there is a tremendous opportunity for job seekers to realign their approach with hiring managers to achieve career goals while meeting employers' needs."

Strategies to Improve Job Search Success

Career Advisory Board member and business and workplace consultant, Alexandra Levit, recommends gaining valuable experience and improving workplace competencies to succeed. Levit also advises that job seekers leverage the results of the Job Preparedness Indicator to serve as a guide to help assess their skills and identify where they need to focus. Levit offers the following strategies to help job candidates improve their marketability:

- **Demonstrate a mastery of critical skills.** Before diving into a job search, it's important to take a step back and examine your capabilities from the perspective of a hiring manager:
 - Think about the job and how your qualifications meet the specific needs of the position, and identify areas where you can illustrate quantifiable results
 - If entering a new field, create a skills-based resume that highlights specific capabilities relevant for the job
- Increase repertoire of capabilities. To obtain valuable and relevant experience, take ownership of your development by looking for opportunities to improve your core competencies and learning those skill sets that are valued by employers.

If you are unemployed:

- Seek an internship or volunteer opportunity to gain critical real-world knowledge and expand your professional network
- Clearly demonstrate your proficiency of these newly-acquired skills to your prospective employer and explain how they can be transferred to the workplace

If you are employed:

- Take advantage of corporate training programs to improve communication skills and problem-solving abilities
- Pursue stretch assignments that will challenge you to learn and grow in your field
- **Develop a personal brand.** A strong and memorable personal brand that captures the attention of prospective employers on social networking sites, such as LinkedIn, will set you apart from the competition.
 - Identify your unique talents, what you are passionate about and the type of expertise you can bring to employers
 - Ensure that your social media profile and in-person networking reflects your personal brand while fostering relationships through alumni and peer-to-peer networks
- Seek mentorship. Developing a mentoring relationship will help you build a foundation and set the pace for your career. Mentors can help you learn about a realistic career path and what it takes to succeed.
 - Build a mentoring relationship with a person who works in a similar or related field – both online and offline
 - Find mentors through professional organizations, alumni associations and nonprofit organizations

Find more information on the Job Preparedness Indicator at <u>www.careeradvisoryboard.com</u>.

About The Career Advisory Board

Established in 2010 by DeVry University, the Career Advisory Board is a panel of leading career experts and authors from business and academia who provide actionable advice for job seekers. The Career Advisory Board generates proprietary research and commentary, and creates tools, insight and resources to prepare job seekers for success. Its members include executives from CareerBuilder, Cisco, DeVry University, Hewlett-Packard, IBM and Microsoft Corporation as well as nationally-recognized career experts. For more information, visit http://www.careeradvisoryboard.com.

Survey Methodology

The Job Preparedness Indicator survey was conducted online within the United States by Harris Interactive on behalf of the Career Advisory Board from Sept. 6, 2011 – Sept. 12, 2011 among 734 adults age 18+ who are looking for work and 540 hiring managers age 18+ at Fortune 1000-equivalent companies (at least \$1.5 billion in annual revenue) across major industries and markets. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For a full methodology, including weighting variables, please view the full research report at http://www.careeradvisoryboard.com.

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