



Presented by DeVry University

## Executive Summary

# THE CAREER ADVISORY BOARD Job Preparedness Indicator Study

## Job Seekers Unprepared to Take Advantage of Employment Market Opportunities

The 2013 Job Preparedness Indicator confirmed that the skills gap remains a formidable barrier for job seekers looking to gain employment.

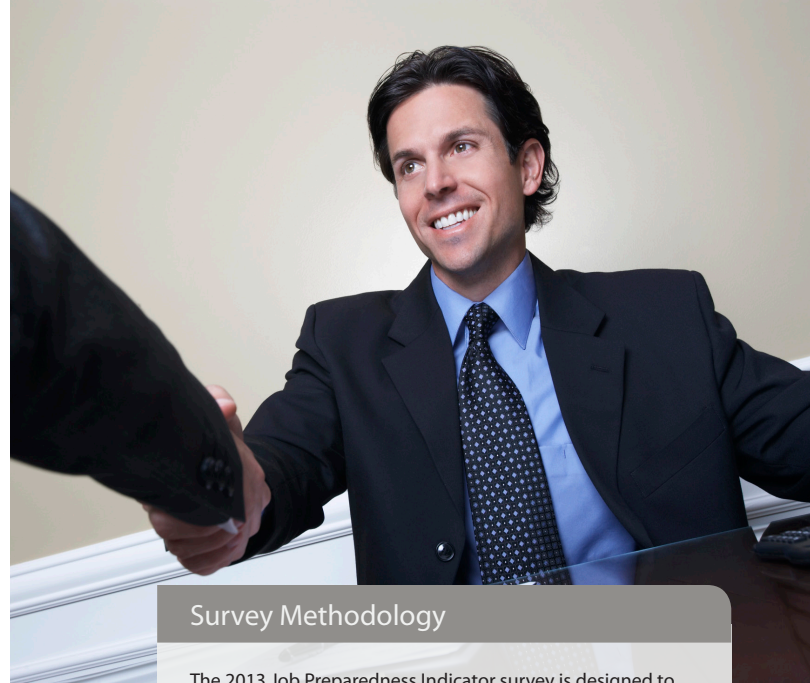
Only 15 percent of hiring managers say “nearly all” or “most” job seekers have the skills and traits their companies are looking for in candidates. While this statistic has remained relatively consistent for the past three years, a new trend emerged from this year’s report that could have profound significance for job seekers: Hiring manager confidence in an improving U.S. labor market has significantly increased.

Eighty-six percent of hiring managers are at least somewhat confident the job market will improve in 2014, up nearly 20 percentage points compared with their outlook on 2013. The percentage of hiring managers who describe themselves as either “extremely confident” or “very confident” in an improving job market nearly doubled to 30 percent, up from 16 percent the year prior.

The relative bullishness of hiring managers presents a stark contrast to the viewpoints of job seekers. Nearly 2 in 5 job seekers (37 percent) are not at all confident that the job market will improve next year.

The labor market outlook is one of several noteworthy discrepancies between the perceptions of job seekers and hiring managers identified in this year’s Job Preparedness Indicator. Unfortunately for job seekers, the widening gaps between these two groups, might present a more significant obstacle to employment than the labor market itself.

The following report summarizes the highlights of the third-annual Job Preparedness Indicator and offers recommendations for job seekers to acquire and present the skills that hiring managers value most in order to gain employment.



### Survey Methodology

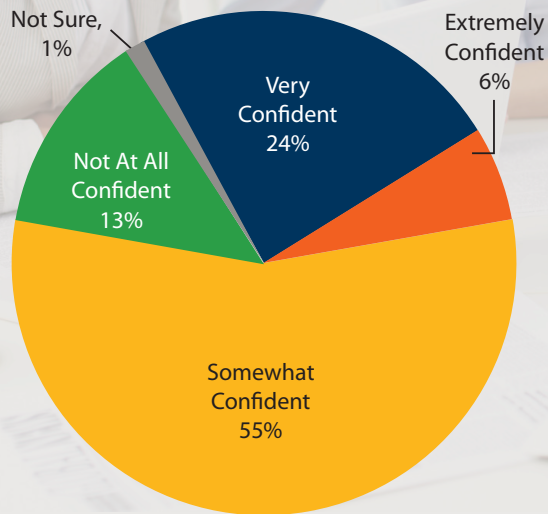
The 2013 Job Preparedness Indicator survey is designed to identify gaps between the skills candidates say they have and the skills employers seek to fill available positions. The research was conducted online within the United States by Harris Interactive on behalf of the Career Advisory Board between July 18 – August 6, 2013 among 507 U.S. adults aged 18 and up who are looking for work (“job seekers”) and 500 employed U.S. adults, with titles of Director and above or HR manager, with responsibility for hiring decisions within a company with Fortune 1000-equivalent annual revenue (“hiring managers”). For a full methodology, including weighting variables, please view the full research report at [www.careeradvisoryboard.org](http://www.careeradvisoryboard.org).

### Career Advisory Board

Established in 2010 by DeVry University, the Career Advisory Board is comprised of leading representatives from business and academia, and recognized career experts 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, HP, IBM, LinkedIn, Microsoft Corporation and Quintiles, as well as nationally recognized career experts. For more information, visit <http://careeradvisoryboard.org/members>.

### HIRING MANAGERS CONFIDENT THE U.S. JOB MARKET WILL IMPROVE IN NEXT YEAR

Confidence in the U.S. job market is building among hiring managers – the proportion of hiring managers who are extremely/very confident that the job market will improve in the next year nearly doubled over the past year.



Base: Hiring Managers (2013 n=500; 2012 n=516)  
Q601. How confident are you that the US job market will improve in the next year?

### Job Seekers Lack Confidence in the Job Market, Not in Themselves

While confidence in the job market is high among hiring managers, job seekers have a negative outlook. Job seekers express growing pessimism about the likelihood of getting a job today when compared to last year.

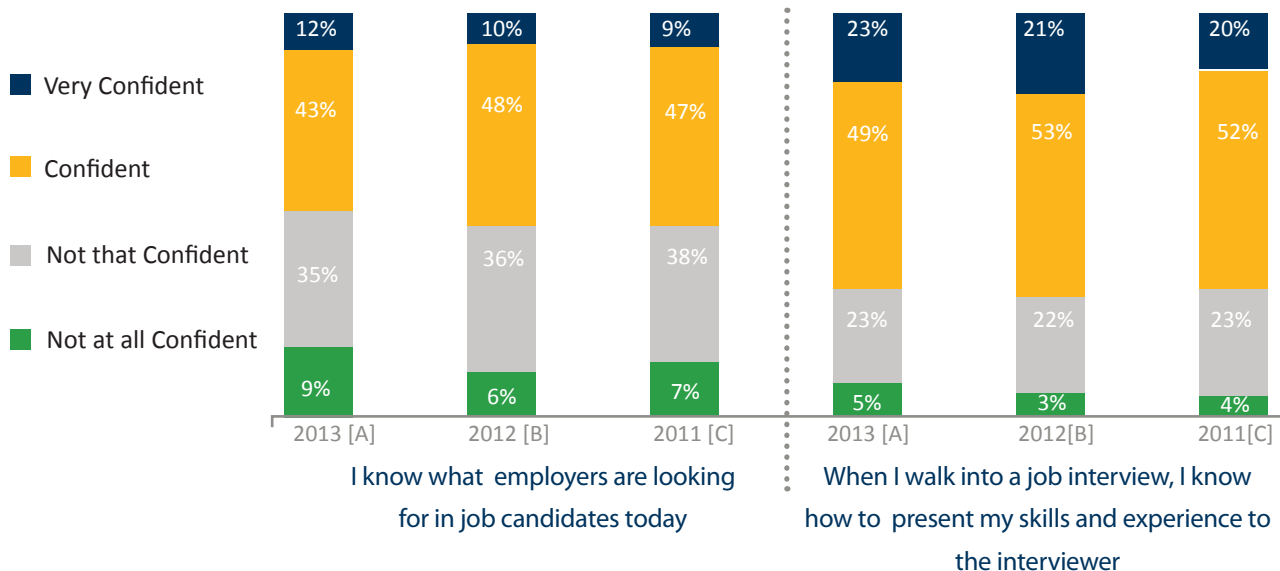
Nearly 2 in 5 job seekers (37 percent) are not at all confident the job market will improve in the next year, an increase from 30 percent in 2012.

Despite their negative perceptions of the job market, job seekers remain confident in their abilities. In fact, 72 percent of candidates are confident that when they walk into a job interview, they know how to present their skills and experience to the interviewer. In addition, 68 percent of job seekers are confident they know where to go to find help with developing their professional skills.

Regardless of job seekers' confidence, from the hiring managers' perspective very few candidates have the right skills and traits for their company. While hiring managers may be optimistic about the job market, they also believe the demand for outstanding candidates far outpaces the supply.

### Job Seekers' Confidence Skewed

A slim majority of job seekers are confident they know what employers are looking for, but are confident they can present their skills and experience in an interview.



## Job Seekers Presenting Wrong Skill Sets

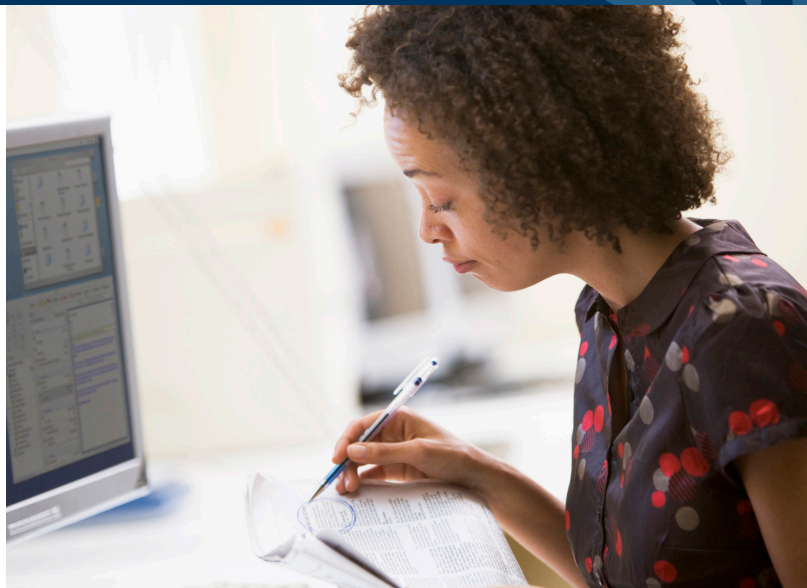
The 2013 Job Preparedness Indicator reveals only 15 percent of hiring managers believe nearly “all” or “most” job seekers have the skills and traits their companies are seeking in candidates. And hiring managers are being highly selective – approximately 2 in 3 (67 percent) agree they don’t need to settle for a candidate who does not have the qualifications for the job.

While the skills gap is often associated with recent graduates and entry-level professionals, the research actually shows the greatest gap at the managerial level. There is a mismatch in the priority skills demanded by hiring managers and the skills managerial-level job seekers are showcasing in their search for employment.

### Starkest Gap at Managerial Level

For the third year in a row, the research found the origin of the significant gap at the managerial level to be a communication barrier between hiring managers and job seekers regarding necessary skills for managerial level positions.

Hiring managers are looking for managerial-level candidates who demonstrate qualities inherent to leading an organization. Three out of 4 “indicator scores” are given to skills that exemplify high-level leadership: strategic perspective, global outlook and



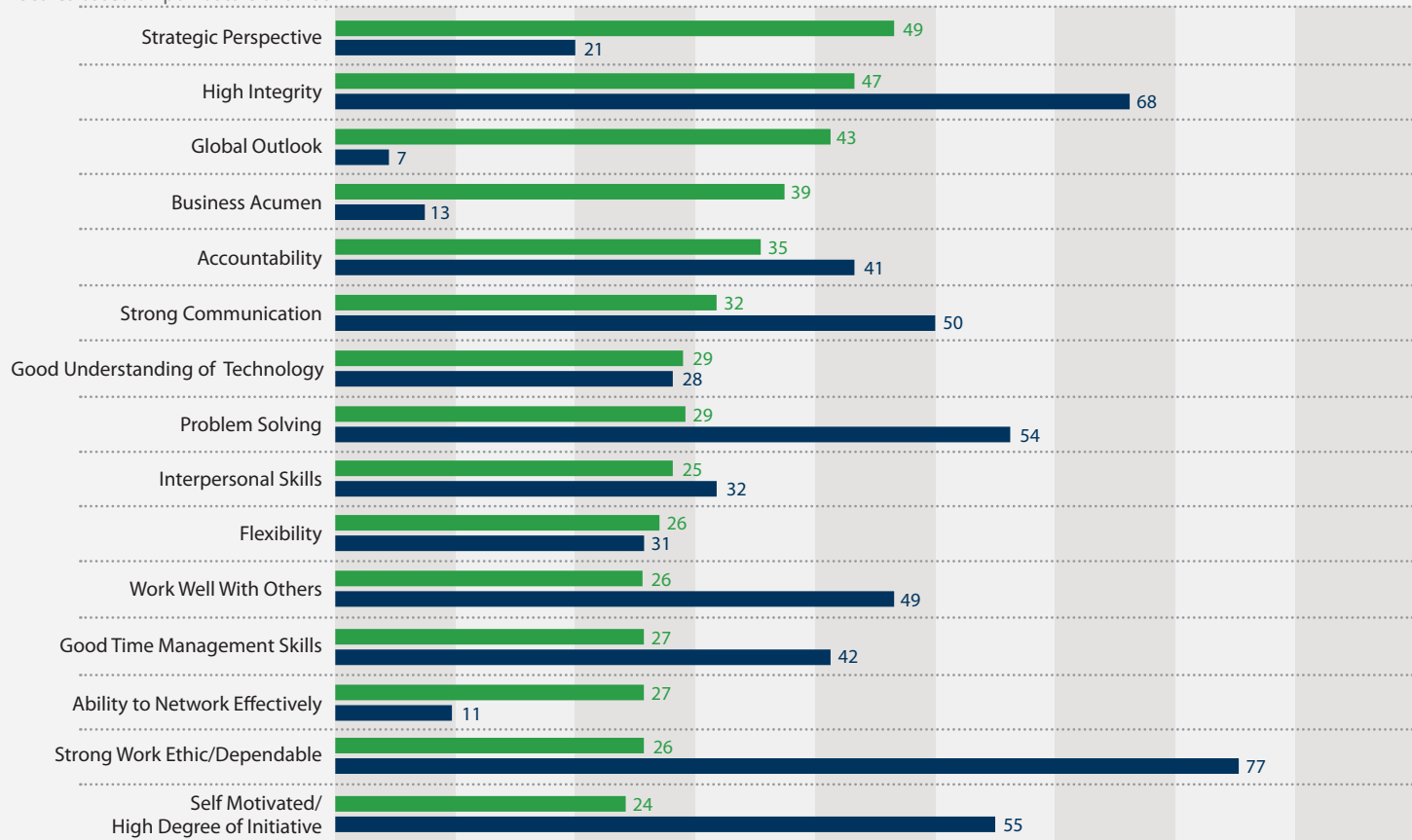
business acumen. However, there is a widening gap between these traits and how managerial-level job seekers describe themselves.

Managerial-level job seekers are failing to effectively communicate these traits during interviews. Instead, they are short-changing themselves by touting skills that hiring managers consider to be more aligned with entry- or mid-level positions such as strong work ethic or ability to work well with others.

### PROFESSIONAL SKILLS/TRAITS FOR MANAGERIAL-LEVEL CANDIDATES: WHAT HIRING MANAGERS VALUE VS. WHAT JOB SEEKERS COMMUNICATE

■ Hiring Manager Indicator Value (n=500) ■ Mgr Level Job Seeker Self Description (n=87) Small Base (n<100)

\*Scores based on point scale of 0-100



## Job Seekers Missing Out on the Value of Mentorship

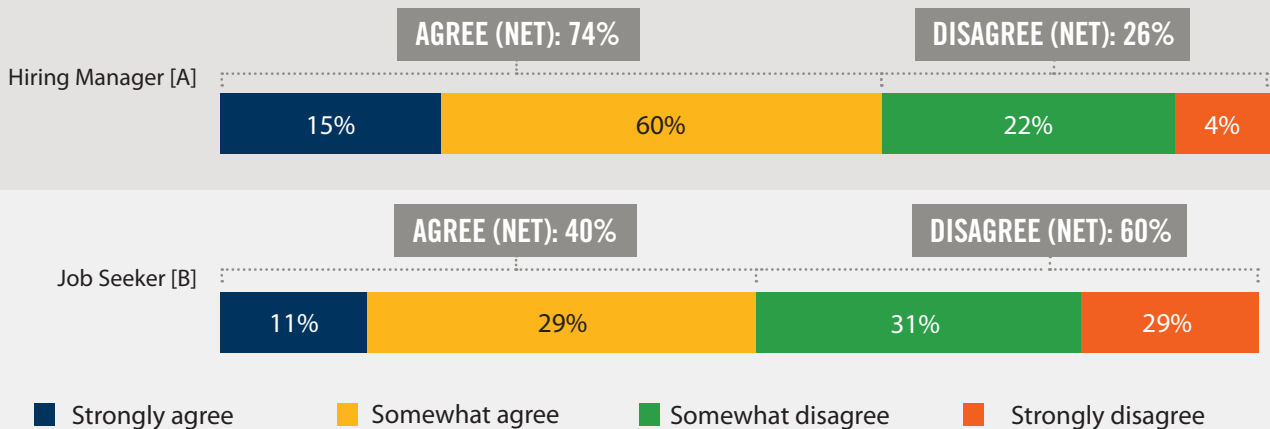
Hiring managers emphasize the importance of having a mentor who can help a job seeker evaluate his or her strengths and weaknesses, provide a source of support and share knowledge. Job seekers are unlikely to have such a mentor providing career guidance and also do not often find value in a mentor-mentee relationship.

Approximately 3 out of 4 hiring managers (74 percent) say job seekers should have a mentor, counselor, or job coach to talk to about whether their skills and experience match those required for the jobs they are interested in – only 40 percent of job seekers report having a similar professional resource (see chart below). The proportion of job seekers who would rely on their own experience to decide what information to include on applications, resumes and cover letters rather than seek advice from others – including career counselors or instructors – has grown from 58 percent in 2012 to 67 percent in 2013.

In fact, job seekers are less likely than hiring managers to believe employers should encourage mentor-mentee relationships (37 percent job seekers; 63 percent hiring managers), and are less likely than hiring managers to believe having a mentor in the field or industry they are pursuing a position in is in the top five factors leading a job seeker to find a desirable job (21 percent of job seekers; 33 percent hiring managers).



### Job Seekers & Hiring Managers: Differ on Mentorships



## Skills Needed to Succeed in the Future

During the next five years, both job seekers and hiring managers agree that skills including “ability to be cross-functional” and a “basic understanding of technology” will become increasingly important. However, hiring managers believe some skills are becoming more important in the next five years than job seekers, including “global perspective” and “analytical skills.” Meanwhile, job seekers may be focusing their efforts in the wrong areas – promoting their language and technology skills rather than their strategic, global and analytical skills.



## Skills Becoming More Important in Next 5 Years

Although both hiring managers and job seekers expect cross-functionality to be increasingly important, hiring managers are more likely to indicate global perspective and analytical skills in comparison to job seekers.



Base: Hiring Managers (2013 n=500; 2012 n=516) Job Seekers (2013 n=507; 2012 n=541) Q3015. Do you expect the following skills/traits to become more or less important in the next five years?

## Actionable Advice for Job Preparedness

Based on the findings of the 2013 Job Preparedness Indicator, the Career Advisory Board provides the following strategies to help job seekers shift their approaches and improve their marketability:

- » **Learn to tell your story:** Fifty-six percent of job seekers use keywords from the job description when applying to a position, but hiring managers care more about a candidate's skills and experience. Job seekers need to reinforce their personal brands during interviews – they should focus less on listing out past positions and more on what they have learned in their careers and how these experiences have enabled them to grow.
- » **Don't undersell yourself:** Job seekers should use their resumes, applications and interviews as opportunities to showcase quantifiable results in highly desirable areas. Traits like global competence, ability to be cross-functional and the need for analytical skills are crucial to succeed in the workforce now and over the next five years.
- » **Take responsibility for your skill development:** Approximately two-thirds of hiring managers believe that employees should be responsible for developing the skills to be successful on the job, with only some support or training from employers. Candidates need to take responsibility for enhancing their skill sets through on the job training, networking, workshops and professional certifications in their fields. This is especially important for recent college graduates since 92 percent of hiring managers say this group is being hired less frequently than experienced candidates.
- » **Demonstrate adaptability:** Ninety-three percent of hiring managers say job seekers need to demonstrate the ability to adapt and change to prove they can cope with the ever-changing workplace. In both professional materials and interviews, job seekers should show a pattern of achieving strong, individual results in difficult or challenging situations such as new management or a reorganization.
- » **Recognize the value of mentorship:** Having a mentor is one of the most effective ways for job seekers to find desirable positions. Job seekers should learn how to approach established industry professionals in the right way to form mentor-mentee relationships. To get the most out of a mentor relationship, job seekers should think through questions in advance, listen carefully, follow through on the advice given and look for ways to help the mentor in return.



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Find more information on the  
Job Preparedness Indicator at  
[www.careeradvisoryboard.org](http://www.careeradvisoryboard.org)