



2017 Millennial Hiring Trends Study

Conducted by **MRINetwork**

MRINetwork.com/Millennial-Hiring-Trends-Study



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Click here to view the video summary of the 2017 Millennial Hiring Trends Study.

As global experts and leaders in the search and recruitment industry, **MRINetwork** recruiters conduct searches every day in virtually every industry at the executive, managerial and professional level. They have a keen awareness of the overall job market, as well as the factors and trends that affect it. In November we conducted the **MRINetwork** 2017 Millennial Hiring Trends Survey, across our approximately 600 worldwide offices, to evaluate the current employment landscape among Millennials, and how companies are preparing for a 2020 workforce, in which it's projected that Millennials will comprise 50 percent of the labor market. Insight was also gained from millennial candidates, across a variety of industries and regions across the U.S.

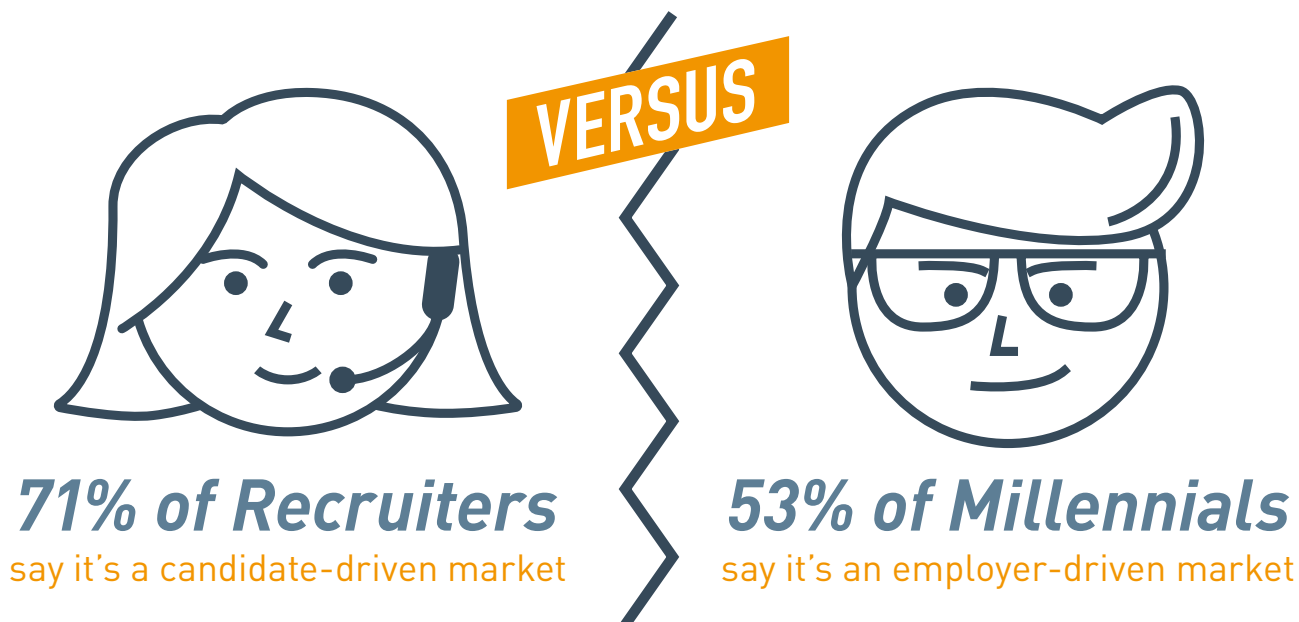
Key Findings

- Despite an aging Baby Boomer population and the need for succession planning that will largely include the movement of Millennials into managerial and executive roles, most companies are not especially focused on attracting Millennials. This sentiment is echoed by the majority of Millennials, who said they felt employers are neutrally or somewhat focused on appealing to them. Recruiters face the challenge of helping organizations understand why they need to become acquainted with what top millennial talent desire now.



- Flexible work options are not most likely to keep Millennials in a company, though this was the top pick for 38 percent of recruiters. Career pathing, which is mapping of incremental progression to new roles in a company, has the most impact on retaining Millennials. Since Millennials are particularly focused on moving up the corporate ladder, career pathing presents not only a plan for upward mobility, but also empowers top performers to take ownership of their ability to advance within the company.

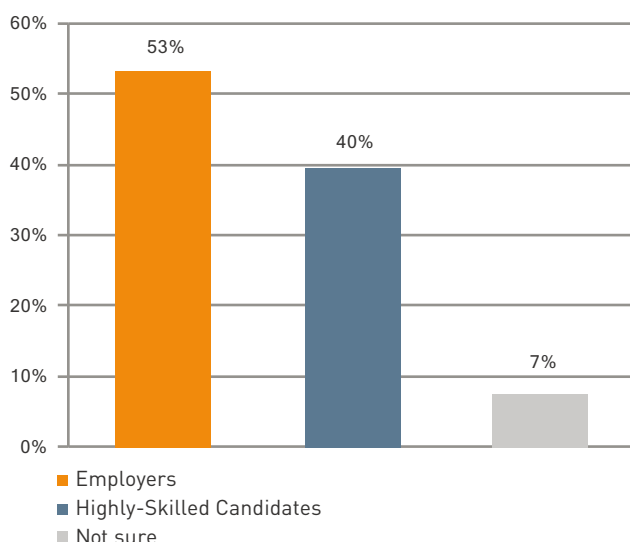
- While recruiters felt work-life balance was most important, Millennials ranked compensation as their top priority when considering a new job, followed by opportunities for advancement and mentorship. That is likely because a large portion of this generation is focused on ramping up their work and leadership experience as quickly as possible. As their knowledge and responsibilities deepen, they continue to look for pay increases that reflect this expertise. Millennials ranked compensation just two percentage points higher than mentorship and advancement opportunities, suggesting that it may be the deciding factor for a new job. To better attract millennial talent, employers will need to discuss salary earlier in the recruitment process, instead of delaying these conversations until the offer stage. Especially in high growth sectors where specialized talent is in high demand, but the candidate pools are tight, compensation is often the driving factor for top millennial candidates in these environments.
- Although more than half of recruiters (54 percent) think online presence has the most influence on a Millennial's impression of a prospective employer, 40 percent of millennials say it's market reputation. While a key way to establish market reputation is through online measures, Millennials take a holistic approach in looking at the overall positioning of the company. Companies will need to distribute positive messaging about the company, both internally and externally, about why they are an employer of choice. Messaging will need to focus on competitive pay, market footing and reputation, and career pathing.



- It's unclear whether the market is currently candidate-driven among top millennial talent; most recruiters (71 percent) say it is, while more than half of Millennials (53 percent) feel employers have the upper hand. Although many factors are at play, Millennials may feel inferior to their prospective employers because of lengthy hiring processes and/or little or no feedback about their standing in the interview process. Companies may feel Millennials have more control because they often bring tech-savvy, new work approaches and specialty skillsets to the table. Ultimately, as we get closer to a millennial-dominated workforce, it will be critical for employers to get a better understanding of this generation's expectations, to attract them into their organizations.

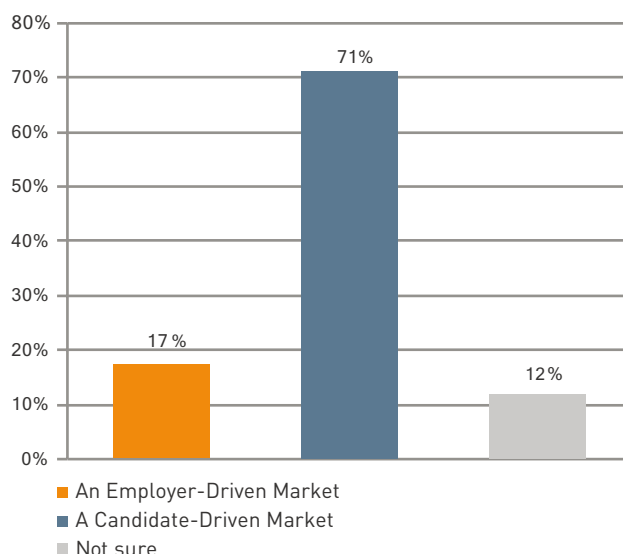
Candidate or Employer-Driven Market?

Millennials



Q1. Who has the upper hand in the hiring process, in today's labor market?

Recruiters



Q1. If you had to choose one, how would you describe the labor market among Millennials?

Recruiter Comments

- Millennials are very attracted to a job that is purposeful, and they want a clear path to the next level.
- So many clients have to be educated on the perceived "job hopping" of Millennials. They go where the money and promotions are. If the company they are with won't give them what they want, they go elsewhere.
- Companies lose out on exceptional candidates because their culture is not focused on treating exceptional talent in an extraordinary manner so these individuals won't want to leave.
- It is key to providing a strong culture with upward mobility. An employer must understand what motivates the candidate and provide career-mapping to help them reach their goals.

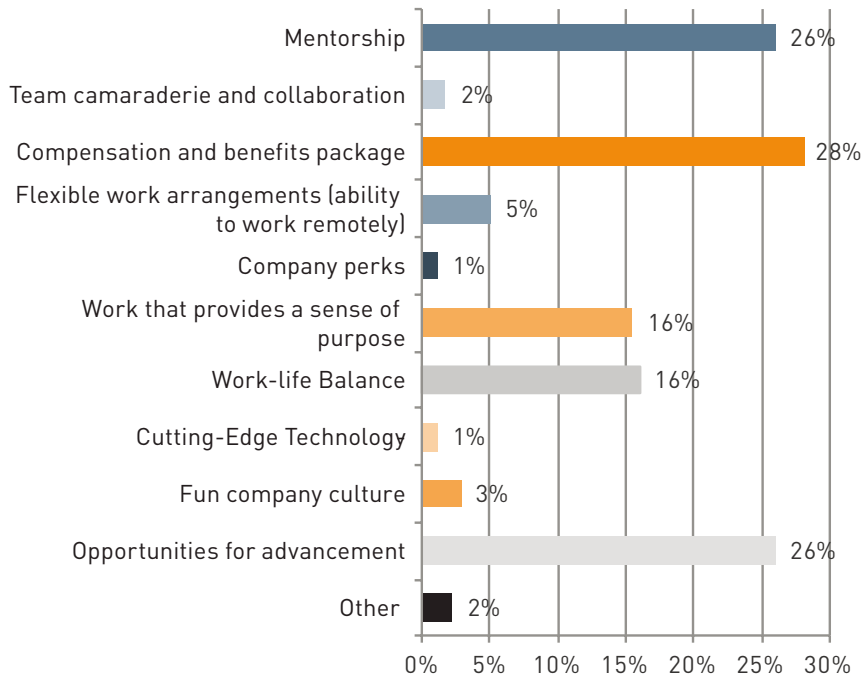
Millennial Comments

- Let potential employees know where they stand in the hiring process, as well as the status of the position.
- It's important to be honest and upfront about what is expected of new hires and what type of workload they will handle.
- Be willing to look beyond a written resume. Consider bright candidates who do not show an expected/straight forward path to the open role. Demonstrate that the company cares about its people.
- Top notch compensation and benefits will attract some of the best talent.
- Employers need to show they value their employees by providing great benefits and a work-to-learn program.

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What's Most Important to Millennials?

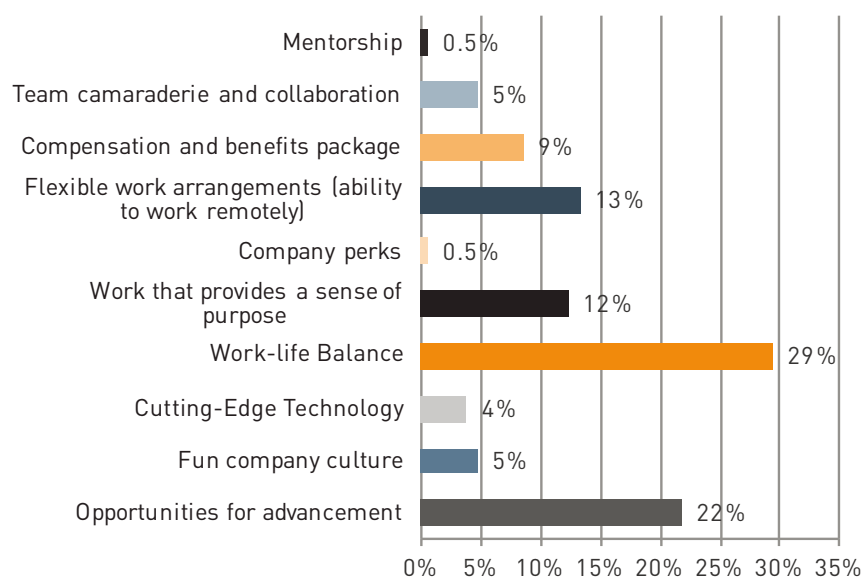
Millennials



Compensation and benefits were selected most often as the top priority for Millennials when considering a new job. Mentorship and opportunities for advancement ranked just two percentage points below compensation, suggesting that compensation is often the determining factor when deciding to take on a new role.

Q2. What is most important to you when you're looking to make a job move?

Recruiters



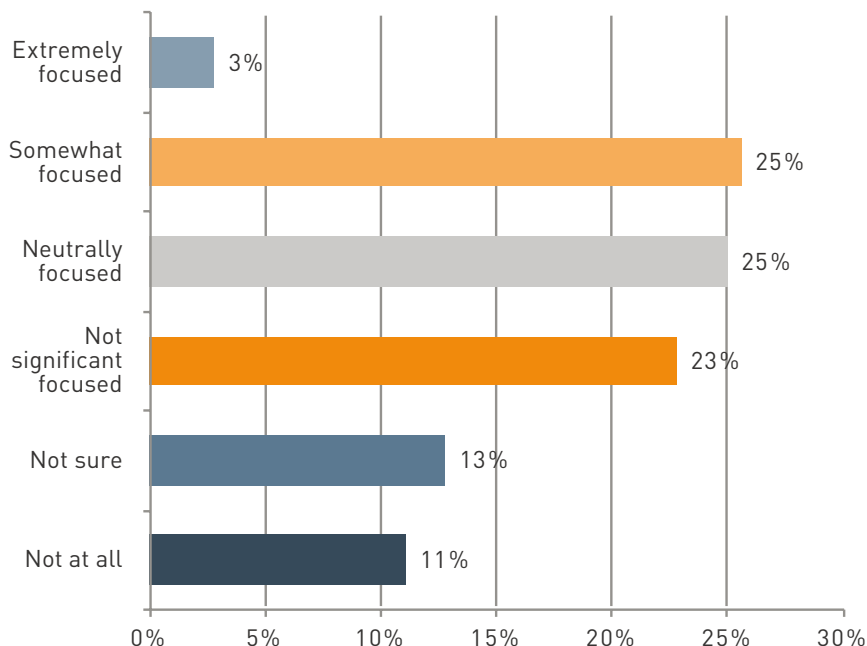
Recruiters ranked work-life balance as the top priority for Millennials, indicating that there is a disconnect in regards to what employers think Millennials value most.

Q2. What do you see as being the most important thing to millennial candidates?

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Degree of Focus on Attracting Millennials

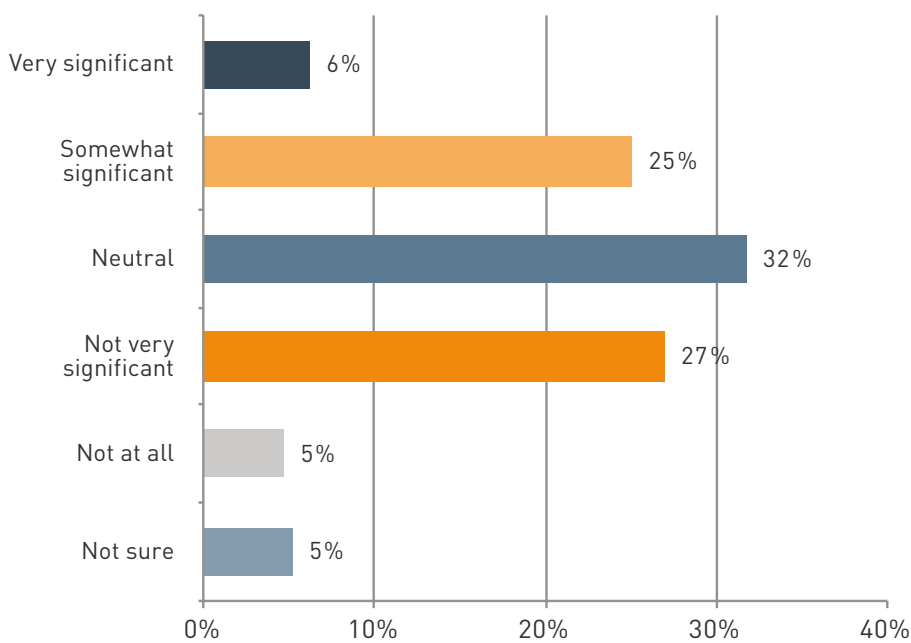
Millennials



Companies are mostly placing a neutral focus on specifically attracting millennials. This may be because employers don't completely understand how to engage this generation, and may also not see the urgency in doing so to prepare for the 2020 workforce.

Q3. How focused do you feel companies are on specifically attracting Millennials?

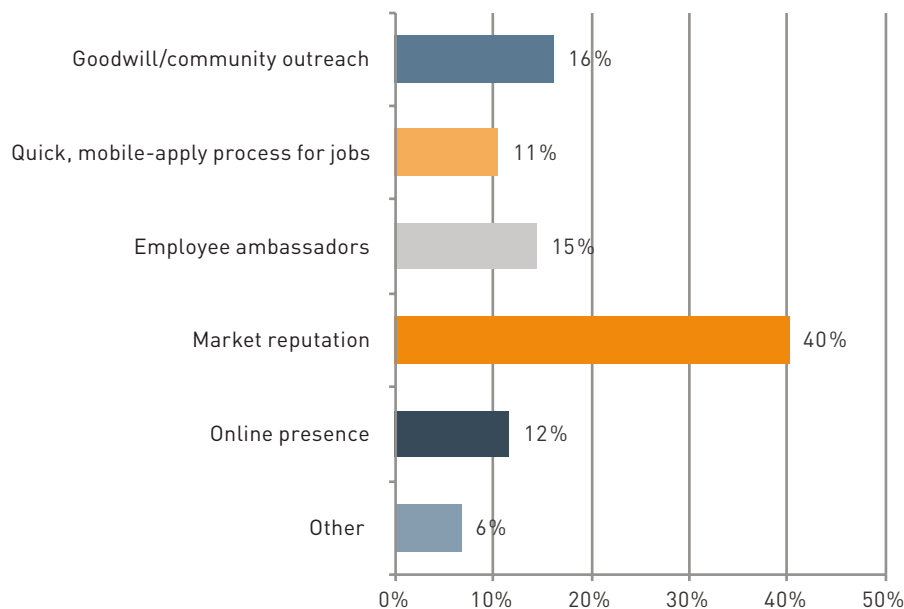
Recruiters



Q3. Overall, how significant are your clients' efforts to specifically attract Millennials?

Top Channels Leveraged to Attract Millennials

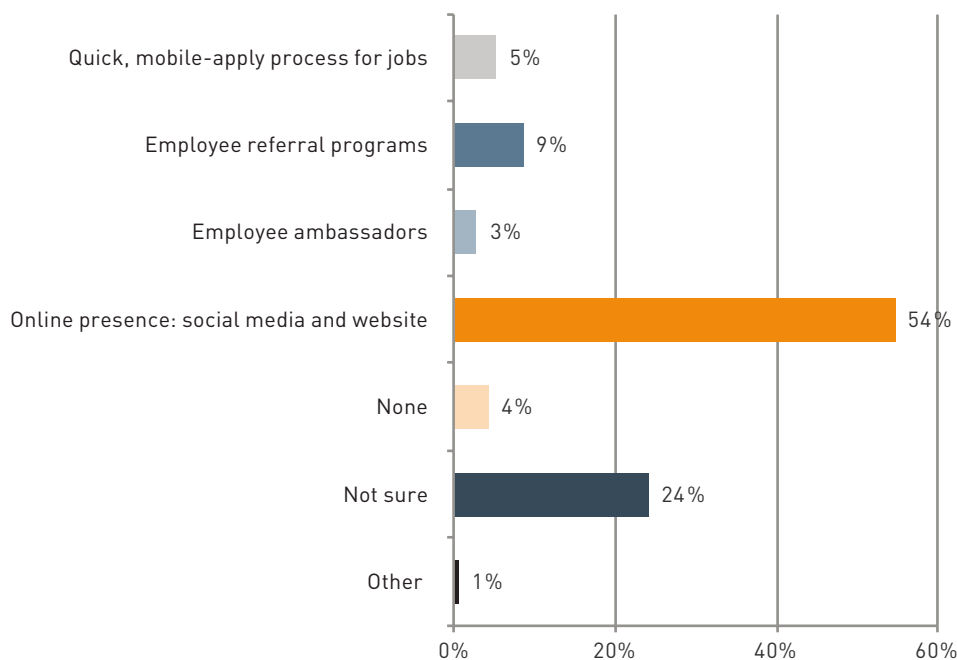
Millennials



While recruiters felt online presence has the most influence on Millennials' impression of a prospective employer, Millennials said market reputation is the top influencer. This demonstrates that while online presence provides a glimpse of an organization's culture, Millennials are also considering other factors such as profitability, market competitiveness and growth trajectory to get a complete picture.

Q4. What has the most influence on your impression of a prospective employer?

Recruiters

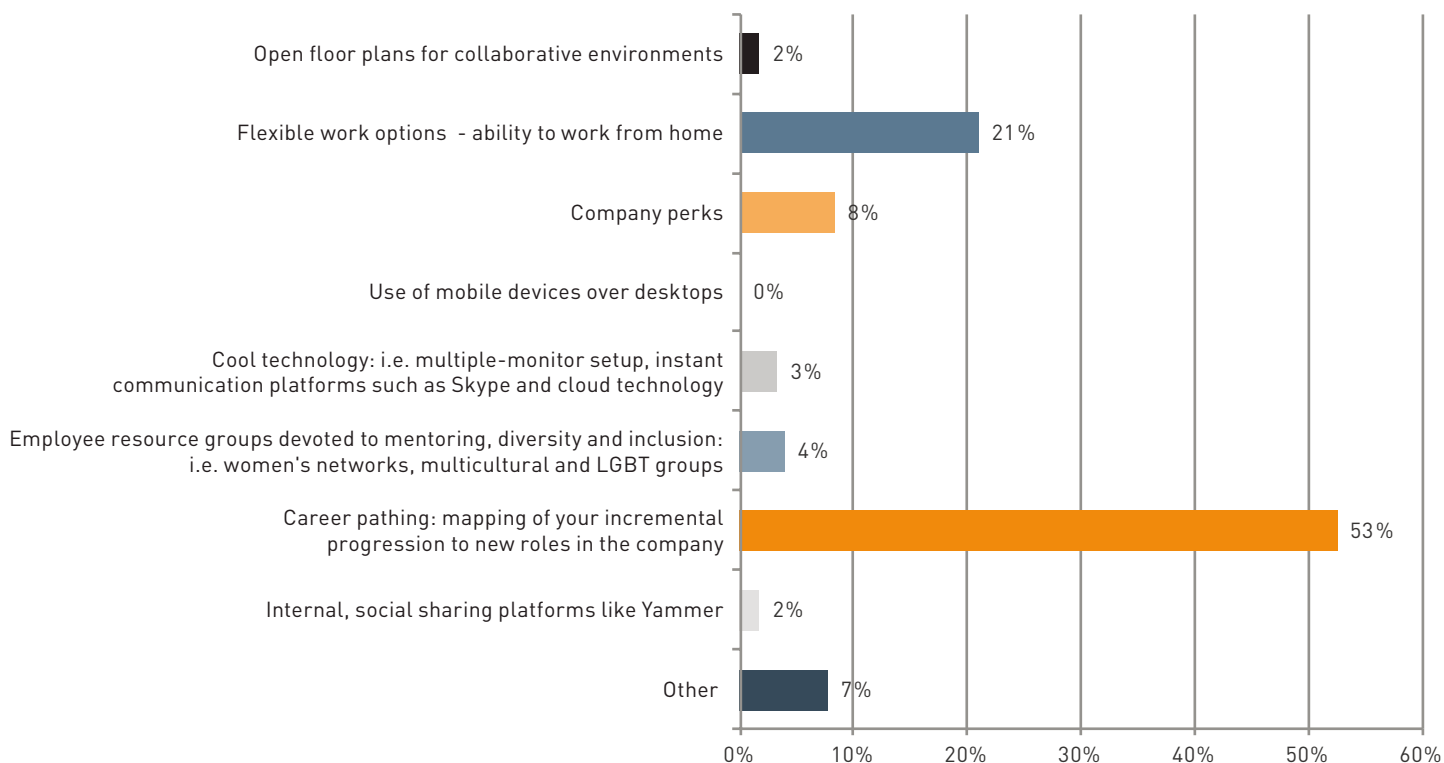


Q4. What is the top channel that clients are leveraging to attract Millennials?

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Methods and Tools To Engage and Retain

Millennials

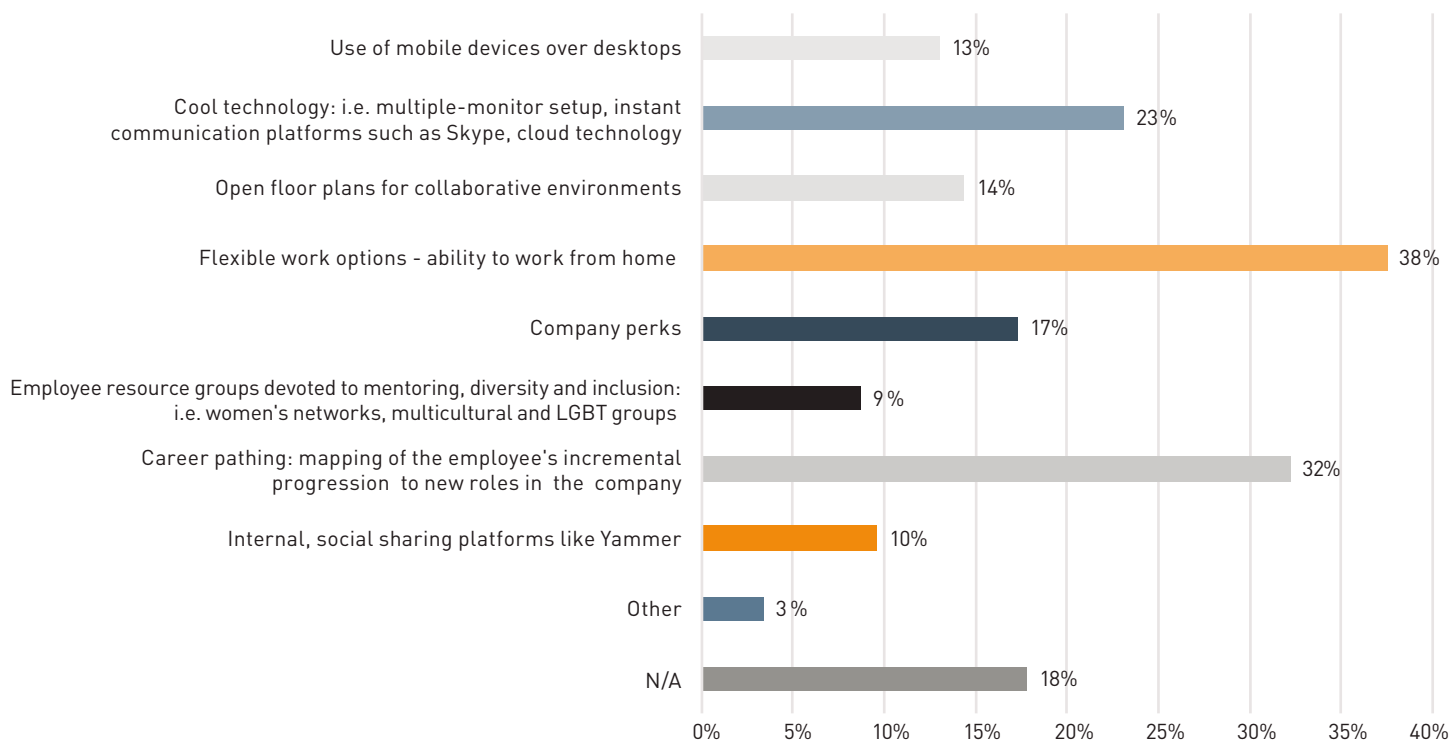


Q5. What has the most impact in keeping you engaged, making you more likely to stay with your employer?

More than half of Millennials said career pathing has the most impact on their decision to stay with a company. That is likely because this upward mobility plan places ownership in the employee's hands, rather than with management.

Methods and Tools To Engage and Retain

Recruiters

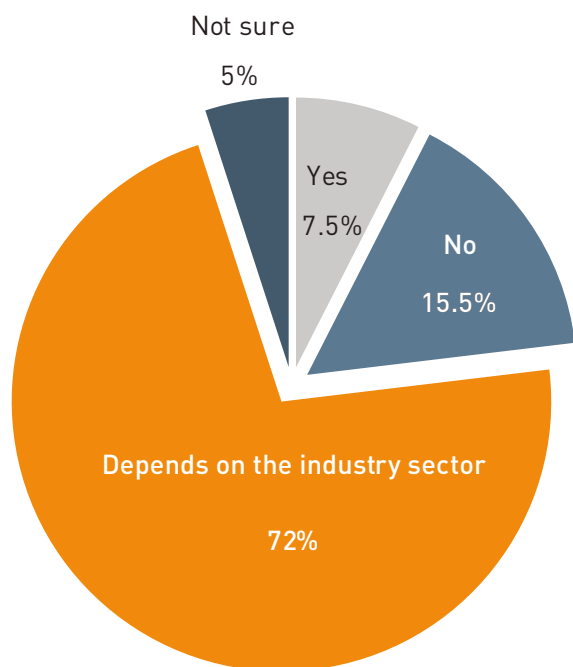


Q6. What methods or tools are clients using to engage and retain Millennials?

Although recruiters said career pathing is one of the top tools used by companies to retain Millennials, flexible work options were ranked as the #1 retention method. This may be because the ability to work from home is more of an immediate tactic that companies can leverage, whereas career pathing is a long-term tactic.

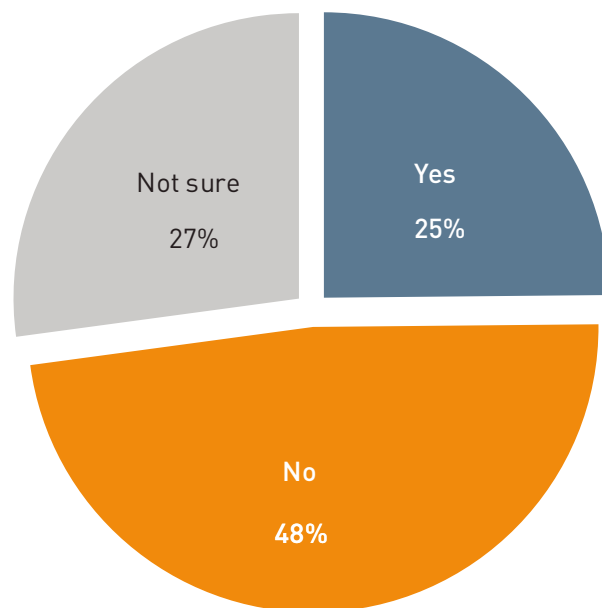
How Attractive to Company Brands are Millennials?

Millennials



Q7. In general, do you find that most companies have a brand that is attractive to Millennials?

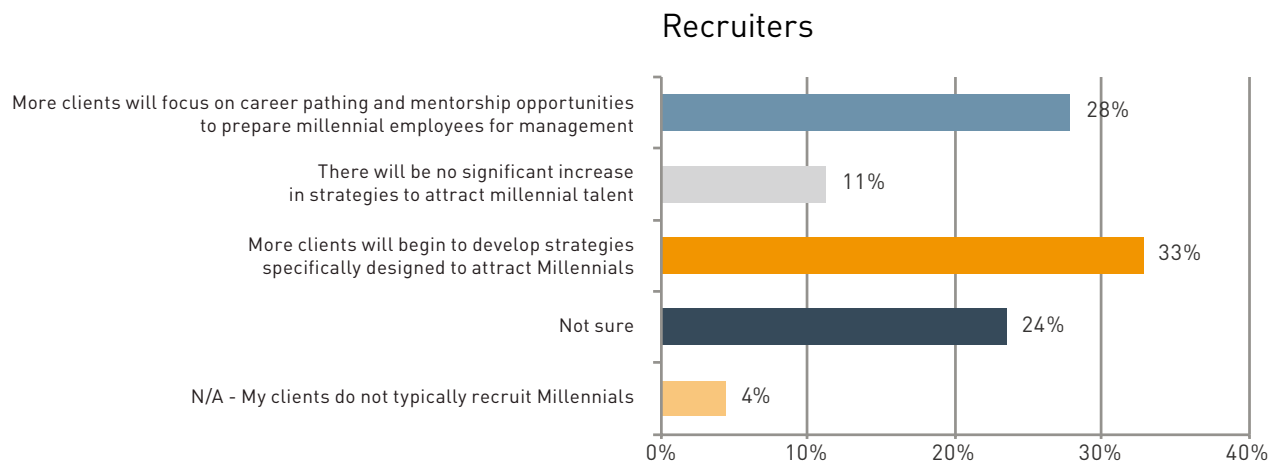
Recruiters



Q7. In general do most of your clients have an employer brand that is attractive to Millennials?

Both Millennials and recruiters revealed that employers have more work to do in terms of conveying a brand that is attractive to Millennials. As companies begin to align their brands with the things that are most important to this generation such as compensation & benefits, mentorship and opportunities for advancement, they will find it easier to attract and retain.

Prioritizing of Millennials in 2017



Q8. As we approach a 2020 workforce that is projected to be comprised of Millennials by 50 percent, what will clients be prioritizing in 2017?

Recruiter Comments on Millennial Recruitment

- Many companies have not morphed to attract millennials yet and do not have a plan in place to do so. They are also running into staffing issues and don't have a good understanding of why. We don't anticipate them making drastic efforts until the pain is even more severe.
- Millennials often have an ability to be more cross-functional than Gen Xers. In some industries, they are more deeply trained than previous generations, due to the Great Recession.
- We've started to see a significant increase with some clients either engaging us to find recent/upcoming graduates, or hiring highly-skilled talent that are recent or upcoming graduates. Previously, clients were able to find those candidates on their own through job boards or college job fairs.

Millennial Candidate Comments on Recruitment

- Employers should not advertise their jobs by primarily focusing on requirements for years of experience. They also need to offer aggressive compensation, strong career paths, and make prospective employees feel valued for what they bring to the company.
- Under promise and over deliver to your newly hired; your reputation will spread on its own through millennial networks.
- Millennials prefer positions that offer learning experiences, mentorship and the possibility of career advancement. We look to constantly improve ourselves and know that the only way to get ahead is to have specialized skill sets.
- Work-life balance is a major factor for most Millennials. Also, providing opportunities to make an impact on the organization will give employees meaningful purpose and help attract and retain talent.
- Consider opening search criteria to different areas, such as electrical engineers as programmers. This generation thinks outside the box and doesn't feel they necessarily have to be confined to one discipline as a career.

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Conclusion

As the study results demonstrate that most employers have a neutral focus on attracting millennial candidates, there are signs that in 2017, that focus will heighten. This is largely because generational differences are increasingly becoming an important component of diversity relations and succession planning at the workplace. Recruiters and hiring authorities are faced with learning to recognize the combined value, perspectives and impacts of successfully integrating various generations into an organization's teams, and engaging them through improved work synergies, mentorship and succession planning. Employer brands that are able to model these attributes will have the most success with attracting and retaining today's top millennial talent.

As you look at your hiring plans for the year, use the survey findings to help you understand some of the pressure your millennial candidate searches will be under. Of course, as you come up against challenges, **MRINetwork's** team of approximately 3,000 recruiters around the world will be able to help your organization find specialized managerial, executive and professional talent in almost every industry and function.

About the Study

The **MRINetwork** 2017 Millennial Hiring Study is based on a web-based survey conducted between November 11 - 30, 2016 with a total of 228 **MRINetwork** recruiters and 181 **MRINetwork** and CDI Corporation millennial employees responding. The survey has a 6.1 percent margin of error with a 90 percent confidence. All data has been rounded to the nearest 10th.

The survey was conducted by **MRINetwork** and compiled by Nysha King (215.282.8821 | nysha.king@MRINetwork.com) of **MRINetwork**.

This was the first edition of the study. Parties interested in viewing the most recent report can download the study at MRINetwork.com/Millennial-Hiring-Trends-Study.



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