

Highlights from Indeed FutureWorks 2024



#### Build a world of better work

At Indeed, we believe that knowledge provides a competitive edge in an ever-changing business landscape. That's why we conduct a wealth of worldwide research to help employers understand the why behind **better hiring**, **better work**, **and better lives**. From our signature Hiring Lab economic big-picture analysis to exploring the details of workplace happiness, job seeker needs and skills, emerging talent pools, and what's ahead for technology and the workforce, Indeed has the research to sharpen talent acquisition's competitive edge.

For those who missed Indeed FutureWorks 2024, this eBook highlights some of Indeed's recent reports and research findings that were shared with attendees. Each section explores top-of-mind hiring challenges such as what job seekers are looking for, understanding the unique barriers women face, the impact of Al, and the importance of work wellbeing to business success. In addition to exclusive insights, we offer suggestions for actions you can take right away to start improving your hiring process and the quality of work life at your company.

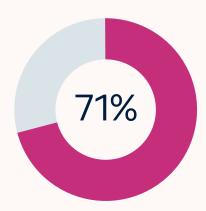


# Better Hiring

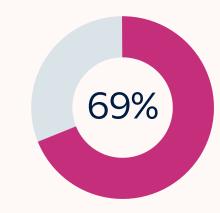
Indeed's research on the current state of the hiring experience reveals a world of changing expectations and practices. However, when you understand what motivates job seekers, you're better equipped to make improvements to your hiring process that benefit everyone.

## What job seekers want

Understanding job seekers is the first step to making meaningful improvements to the hiring process. When it comes to finding their next opportunity, our research found that, despite an uncertain economy, a majority of workers are taking action to find better work.



of workers are actively looking for work or open to new opportunities

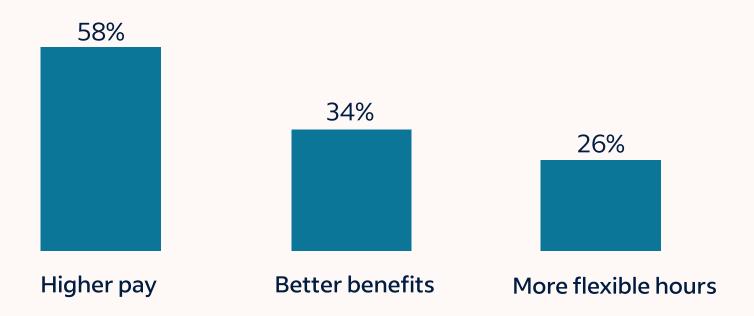


of workers are optimistic that they'll find better work in 2024

Source: Indeed survey with The Harris Poll, 2023. Data represents active and passive job seekers that indicated an openness to considering new opportunities.

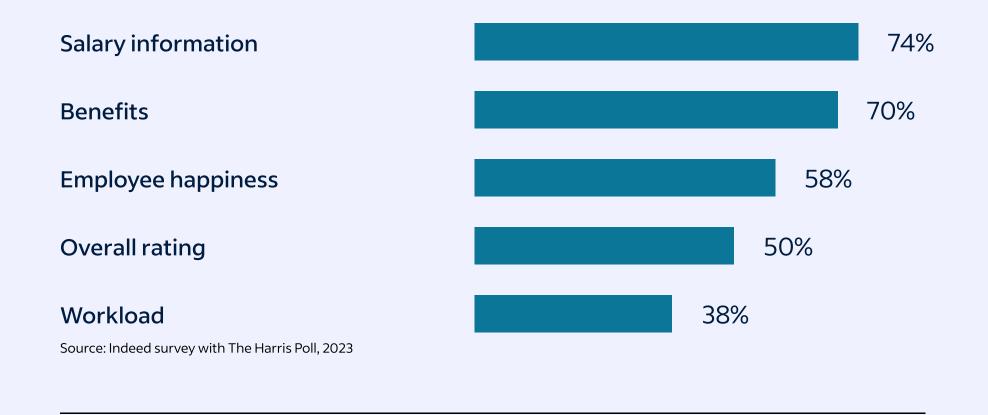
#### What motivates the job search?

Pay and benefits top the list but flexibility and lifestyle are also noteworthy factors, with Gen Z reporting the highest rate of burnout among all generations.



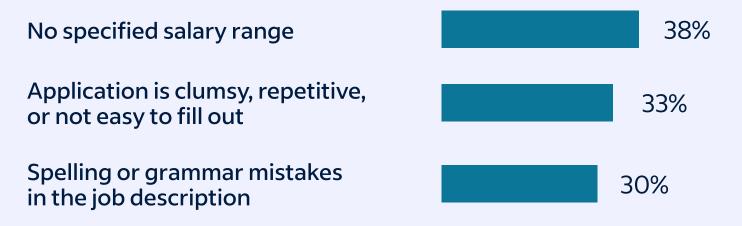
Source: Indeed survey with The Harris Poll, 2023. Data represents active and passive job seekers that indicated an openness to considering new opportunities.

#### When workers research a company, what are they looking for?



#### What turns job seekers off?

#### Top 3 reasons workers would stop applying or abandon an application



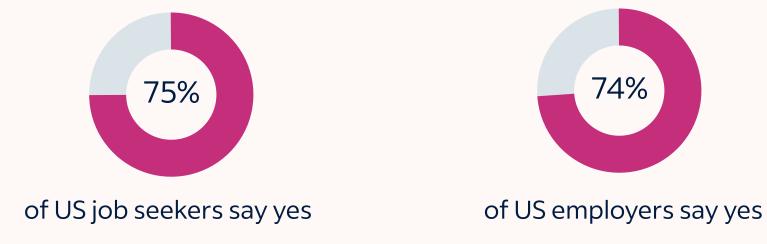
**49%** say most job application processes are too long and complicated

Source: Indeed survey with The Harris Poll, 2023

## Why job seekers ghost

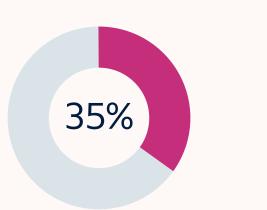
A majority of US job seekers and employers think ghosting—not showing up to an interview, or even disappearing on the first day of work—is pretty commonplace nowadays.

#### Has ghosting become entrenched in hiring?

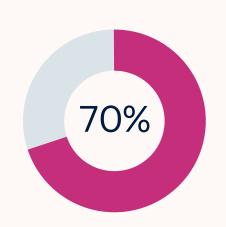


Source: Indeed survey with Censuswide, 2023

Historically, it has been common practice for employers to cease all communications after interviewing a candidate they don't plan to hire, and data shows that this practice continues today.



of US job seekers claim an employer did not acknowledge their application



of US job seekers feel it's "fair" to ghost employers

Source: Indeed survey with Censuswide, 2023

#### 44

**75%** of job seekers said that not hearing back from a prospective employer after submitting an application is worse than not hearing back from a potential partner after a first date."

Maggie Hulce Chief Revenue Officer at Indeed

Job seekers aren't always ghosting for the reasons you think they are. The number one reason job seekers ghost isn't because they're inconsiderate, it's because they feel the job isn't the right fit.

#### Top 5 reasons job seekers give for ghosting

- 1 Not the right job for me
- 2 Not the right company for me
- 3 Pay offer was not good enough
- 4 Benefits were not good enough
- (5) Received another job offer

Source: Indeed survey with Censuswide, 2023



# The role of AI in the hiring process

The future of work is already being upended by the rise of sophisticated AI technology. And it's not just jobs that are changing. It's the hiring process itself. Job seekers are using AI tools to do things like research companies, draft cover letters, and prepare talking points. Meanwhile, HR/TA decision makers are using AI to summarize resumes, write job descriptions, and generate interview questions, among many other things.

#### Who is using AI tools?



Source: Indeed-commissioned survey by Censuswide in the US and six global markets

When it comes to AI, HR/TA professionals are more optimistic than pessimistic. So are workers in general. Despite broader concerns about AI's long-term effects, HR/TA leaders and job seekers generally agree that these tools will help them do their jobs.

In fact, both groups surveyed say their biggest hope for AI is that it will allow them to work on more complex, important tasks.

#### How HR/TA leaders are using AI tools



Source: Indeed-commissioned survey by Censuswide in the US and six global markets



The more you can use new technology to take those time-consuming tasks off your plate, the more you can focus on what really matters: making hiring simpler, faster, and more human."

Raj Mukherjee EVP, Marketplace Product & UX at Indeed

vey with The Harris Poll 2023 Build a world of better work

### Take action

Now that you have a better understanding of what motivates job seekers, you're better equipped to make improvements to your hiring process. Start by exploring answers to these questions.

## What's one step I can take to make hiring better?

Identify and fix any pain points or inefficiencies in your current application and hiring process.

# What new technology do I want to embrace that I haven't yet?

Create a list of apps or programs that your team could benefit from learning or implementing.

# How could I improve my employer brand to attract talent?

Survey employees about which benefits and investments matter most to them and find ways to promote them.



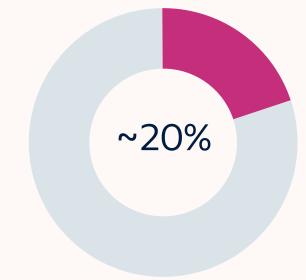
# Better Work

In a constantly changing world of work, some of us are adapting more easily than others. Understanding the barriers certain workers might face and the impact new technologies and trends may have, will help to make the future of work more inclusive and better for everyone.

# Barriers women face on the job

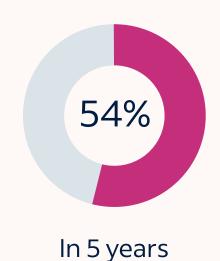
Indeed surveyed thousands of people who identify as women in 11 countries. Despite their economic and cultural differences, women globally agree that pay, work-life balance, job security, and company culture are the most important factors in a job.

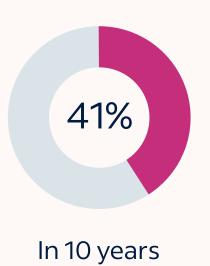
How big is the gender pay gap?

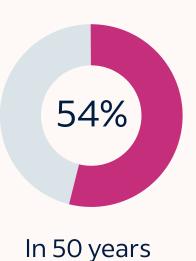


#### When do women think the gap will close?

Closing the pay gap likely won't be easy, and no country has succeeded to date.







Source: Indeed survey with YouGov, 2023

#### Seniority



**45%** of women believe their organization is doing well in promoting women into senior roles

## Fair compensation

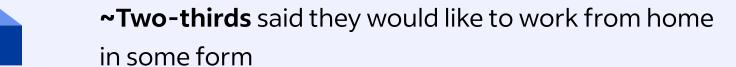


**56%** of women believe they are not paid enough in their current position

#### Work-life balance



**80%** of women emphasize the importance of work-life balance when job searching





43% of women prefer to work 31–40 hours a week

#### Wellbeing, support, and belonging



**45%** of women feel comfortable talking to their manager about their mental health

This discomfort stems from a fear that their manager will see them as less capable.

#### Raises



43% of women have asked for a raise during their careers

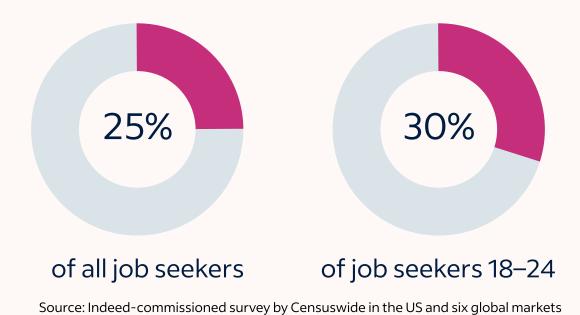
Source: Indeed survey with YouGov, 2023

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# Feelings about Al

Just over half of HR/TA leaders and job seekers share concerns that AI may displace workers. "With each technology disruption, new jobs are created and existing jobs evolve or change," says Donal McMahon, Indeed VP, Data Science, Marketplace Engineering. "With this AI moment, that's true as well."

#### Who is fearful about AI at work?



Younger respondents surveyed were slightly more fearful about the impact of AI. Perhaps because, though young people tend to be early adopters of technology, they have less experience weathering big technological and cultural changes.

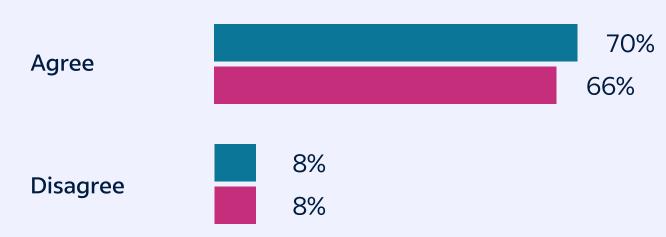
**51%** of both HR/TA decision makers and job seekers say they think AI will replace more jobs than it creates

Source: Indeed-commissioned survey by Censuswide in the US and six global markets

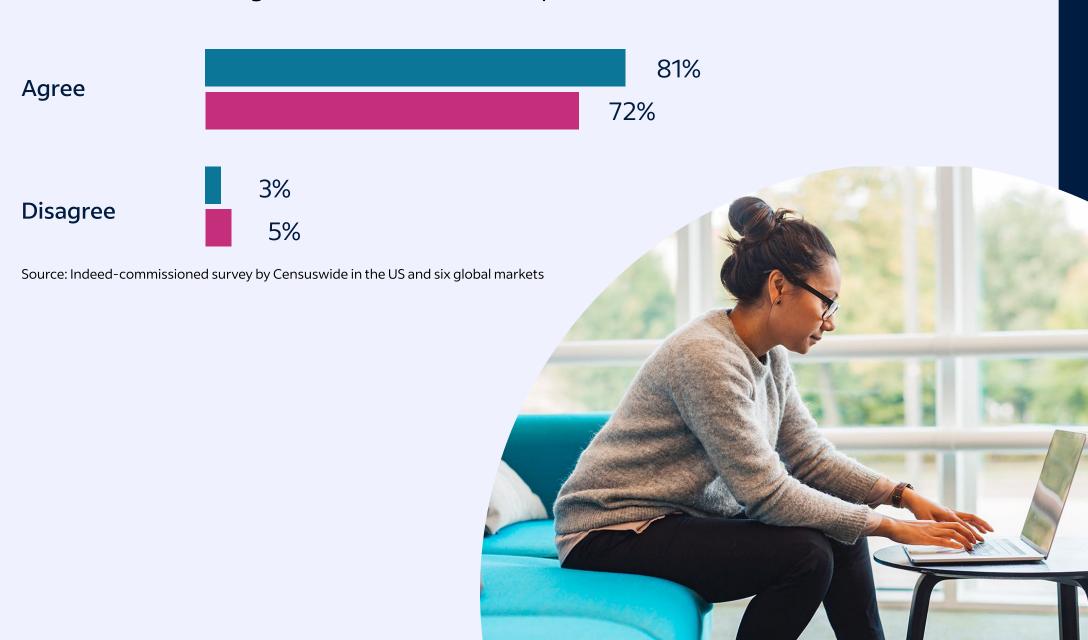
#### Who will benefit more from AI, corporations or workers?

Al systems and tools will benefit corporations more by reducing costs of workers rather than creating more jobs for people.



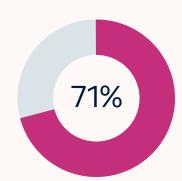


Regulations need to be put in place to ensure AI systems and tools can be neutral technologies and benefit both corporations and individuals.

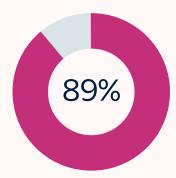


# Preparing for the future

The pace of change is only speeding up. But in an Indeed survey, the vast majority of people in both the US and global markets expressed confidence in their ability to adapt and learn the new skills they'll need going forward.



of global workers believe the skills needed in their role will change over the next five years



say they're "fairly" or "very" confident in their ability to adapt to these changes

Source: Indeed survey with YouGov, December 2023

# When thinking about your current role over the next five years, which of the following most closely resembles your view?

45% The skills needed in my job will change **moderately** 

The skills needed in my job will change **significantly** 

The skills in my job will not change

6% Don't know

Source: Indeed Survey with YouGov, December 2023

#### Skills-first hiring

It's time to start thinking less about jobs and more about skills. Matching talent to individual tasks—rather than box them into rigid job roles—could make for a more agile, fluid, and successful organization.

Many changes are coming. As an employer, you're responsible for taking staff members with you on the journey. Strive to make all communications about evolving skills, roles, and technologies both open and clear to ensure your people stay eager, and not scared.

2X

Hiring managers who practice skills-first hiring find it **twice as easy** to identify qualified candidates than hiring managers who do not.

Source: Carlton, A. (2024, June 20). A Beginner's Guide to Skills-First Hiring. /LEAD



### Take action

Now that you have a better understanding of the issues facing women at work and the challenges that AI technologies and other workplace developments pose, you're better equipped to make improvements to your HR practices. Start by exploring answers to these questions.

# What is my organization's track record on recruiting and retaining women?

Create mentorship programs and <u>inclusive resource groups</u> (IRGs) specifically for women.

# What is my company policy on responsible AI, and how is it integrated in the recruiting process?

Provide active career planning and development.

# Are all the training and skilling opportunities that my company offers clear?

Be clear about what employees need to advance to the next level.

#### Is my organization implementing skills-first hiring?

Match talent to individual tasks instead of job roles. Skills-first hiring focuses on skills rather than degrees, prior positions, and years of industry experience.



# Better Lives

Fostering employee wellbeing at work is gaining acceptance as an important way to create sustainable business success. A better understanding of what matters most to employees and job seekers can help create hiring and HR practices that support work-life balance and boost business performance.

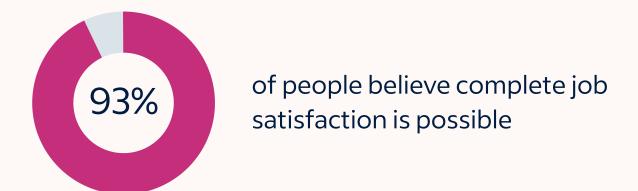
# What matters most to job seekers

The Great Resignation may be over, but the record number of people quitting their jobs in 2021 and 2022 has been replaced by a gap between what job seekers want and what employers provide.

These discrepancies have surfaced so frequently in Indeed's surveys and research that it's become an undeniable trend we're calling the Great Disconnect—a chasm between job seekers and employers as they find themselves at odds over remote work, pay, diversity and inclusion, and more.







Source: Indeed surveys

#### Pay transparency

Listing a job's pay, or at least disclosing it early in the hiring process, is one way to show a commitment to transparency. And it can pay off, so to speak, as 75% of job seekers in an Indeed survey agree they're more likely to apply for a job if the compensation is listed.

Benefits matter, too, when it comes to attracting the right talent. Maybe your company can't offer top-of-the-market compensation but can offer remote work or generous parental leave.





Source: Indeed surveys



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# Workers prize flexibility

Attitudes around remote work, paid time off, work-life balance, and more have shifted dramatically in recent years. Overall, people value flexibility: three quarters of people want work that is partially or exclusively remote. This is even truer for women and young people.

Remote or hybrid work obviously isn't possible for every industry or role. But flexibility can mean different things to different workers. Sometimes it can mean the opportunity to have a more flexible schedule, take a sabbatical after several years, or go into a phased retirement.



#### Given a choice in work arrangements, workers want ...

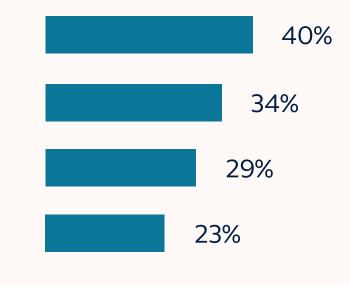
Hybrid (from home but required on-site part time or on certain days)

Remote (exclusively from home)

Any type of work arrangement

In office (required exclusively on-site)

Source: Indeed survey with The Harris Poll, 2023



#### Flexibility is key for women

Employed women are **25% more likely** than employed men to say that a desire for remote work was a reason for starting a new job search.

Percentage of Indeed job searches related to remote work

2.5%

8.2%

Before pandemic

After pandemic

15

Source: Indeed Hiring Lab

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I won't say that any company insisting on an in-person workforce is getting it wrong. But smart companies are providing options over mandates."

Lori Aiken VP, Human Resources at Indeed

Source: Indeed survey with The Harris Poll 2023

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# Wellbeing and success go together

Work wellbeing is how job seekers and employees feel. And unfortunately, a majority of workers in the United States report having low wellbeing at work. By definition, those not thriving aren't performing at their highest potential. And yet greater employee wellbeing is tied to better retention, along with higher company valuation and greater profits.

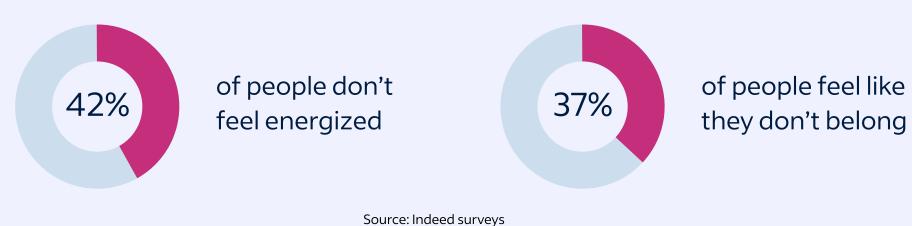


#### Workers who are thriving report...

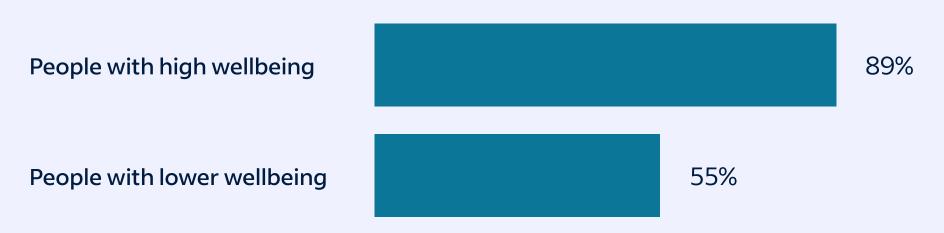
- They're confident their companies care about employee wellbeing
- They're less likely to be actively searching for a job and more likely to stay at their current employer
- They're generally more satisfied with their career, industry, or role
- They're likely to have a longer tenure with their company

Source: Indeed surveys

#### And yet...



How many people think they'll stay with their employer for the next year?



Source: Indeed Work Wellbeing Report, based on a commissioned survey (n=4,002 US adults), conducted by Forrester Consulting, 2023

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Work wellbeing is how job seekers and employees feel. And how they feel impacts how your company performs."

LaFawn Davis Chief People & Sustainability Officer at Indeed

### Take action

Now that you have a better understanding of what matters to job seekers and workers, and how work wellbeing drives business success, you're better equipped to make improvements to your hiring and HR practices. Start by exploring answers to these questions.

#### How could we make our job listings more effective?

Ensure that your job listings include compensation information. List the ways in which your company supports flexibility and wellbeing at work for inclusion in your postings.

#### How could we increase flexibility for employees?

Make a list of what's flexible—and what's not—at your company.

Think of ways to offer more flexibility or communicate why certain types of flexibility are not offered.

#### What could we do to improve wellbeing at work?

Gather a group for a brainstorming session or measure work wellbeing in an employee satisfaction survey. Find out where the stressors are and try to mitigate them.

# Dive deeper

Read about the Great Disconnect:

"What Job Seekers Want vs. What

Employers Offer."

Explore workers' sentiments in Indeed's "2024 Workforce Insights Report."

Learn strategies to promote wellbeing throughout the employee life cycle from Indeed's

"Work Wellbeing for Talent
Attraction, Productivity & Retention."



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