



2023



Talent Acquisition Outlook

Talent acquisition industry pulse survey results
and recommendations

Signs of revitalization and growth amid uncertainty and industry-wide challenges

The HR and talent acquisition community has experienced seismic shifts within the past several years, affecting not only access to top talent, but also internal disruptions, economic turbulence, resource constraints, and more.

One quarter of survey participants expressed dissatisfaction with current talent acquisition efforts, a 212% increase from 2022. The number of “highly satisfied” professionals also decreased from 47% in 2022 to 29% in 2023. This data shows an industry in need of solutions that break the “good enough” mold and provide a more comprehensive and intelligent approach to talent acquisition, from reach to retention.

While some organizations have chosen to take a more conservative “wait and see” approach to their hiring, others have used this opportunity to revisit and revitalize their approach and re-assess their resources to improve talent acquisition effectiveness and results.

The path chosen is often a direct reflection of the organization’s talent acquisition maturity level. Most talent teams are operating in a reactive zone, with disconnected systems, task-oriented operations, and only the



beginning phases of alignment. Although this is a necessary stage in the maturity progression, many talent teams are finding it difficult to grow and scale their recruitment functions, while achieving the results they need. As data within this report suggests, talent teams are ready to break through to the next level of maturity – proactive and predictive. Achieving that level of maturity requires advanced technology combined with powerful brand and creative, throughout the talent lifecycle.

The 2023 Talent Acquisition Outlook survey explored the priorities, challenges, resources, and strategies used among talent teams today, as well as opportunities for improvement.

Scope and demographics

To better understand the current state of talent acquisition, Symphony Talent enlisted a third-party research organization to conduct an unbiased industry pulse survey. More than 300 HR and talent acquisition professionals participated in the survey, self-identifying as executive decision makers, functional decision makers, influencers, and users.

The top industries represented in this survey include:

- Healthcare / pharmaceuticals (19%)
- Business services / consulting (16%)
- Information technology (IT) / Information services (IS) (10%)
- Manufacturing (9%)
- Education (7%)
- Bank / finance (5%)
- Media / advertising (4%)
- Retail (4%)

A vast majority (95%) of participants are based in the U.S. or Canada.

Organization sizes, based on number of employees, varied to include:

- < 100 (5%)
- 101 - 2,000 (8%)
- 2,001 - 5,000 (17%)
- 5,001 - 15,000 (21%)
- 15,001 - 25,000 (17%)
- 25,001 - 50,000 (6%)
- > 50,000 (26%)



More than

300

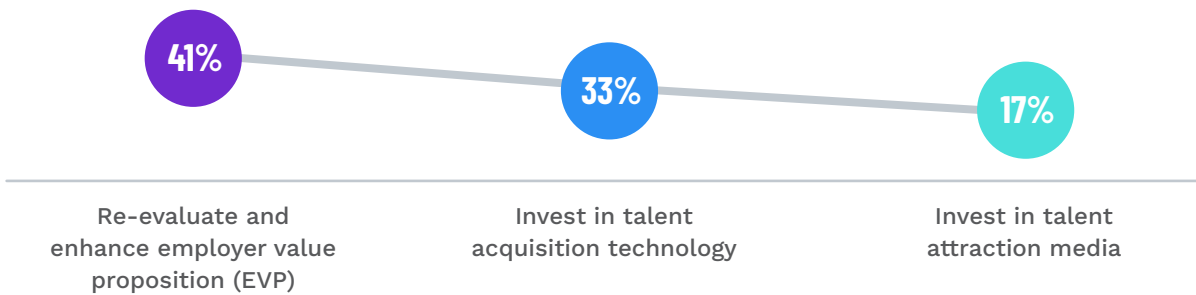
HR and talent acquisition professionals participated in the survey, self-identifying as **executive decision makers, functional decision makers, influencers, and users.**

Top priorities

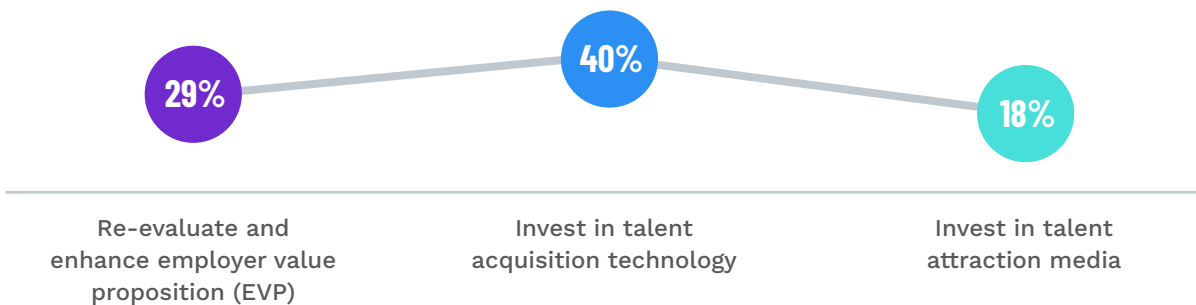
When asked to rank their top priorities on a scale of one (low) to five (high), survey participants indicated understanding candidate skills prior to hire as their highest priority (4.3). Combining technology with creative and branding took the second spot at 3.9, followed by controlling and automating job advertising and partnering with creative to build candidate relationships tied for third place with a ranking of 3.8.

Based on these priority rankings, it's clear that talent acquisition professionals are focusing on improving the quality of their hires and building stronger relationships with candidates through technology and meaningful brand and creative. These efforts can have a significant impact on an organization's competitive edge in the market.

In fact, data shows that decision makers clearly favor investing in talent acquisition to improve results, with a particular focus on:



Among influencers and users, the sentiment is the same, but with a higher emphasis on technology. Their priorities include:



Although the majority of respondents favor investment, there was a small subset of respondents who indicated they are scaling back talent attraction media at 9% for decision makers and 13% for influencers and users.

Additionally, talent teams expressed a decrease in prioritization regarding creating candidate-focused websites and understanding candidates at every touchpoint along the journey when compared with 2022 data.

Primary challenges and concerns

The industry is buzzing right now, with many people discussing new or revitalized ways to:

- ✓ Strengthen their talent acquisition function
- ✓ Improve employer brand reputation and employer-candidate alignment
- ✓ Increase resilience and adaptability as a TA team and larger organization
- ✓ Attract and, ultimately, hire more right-fit talent

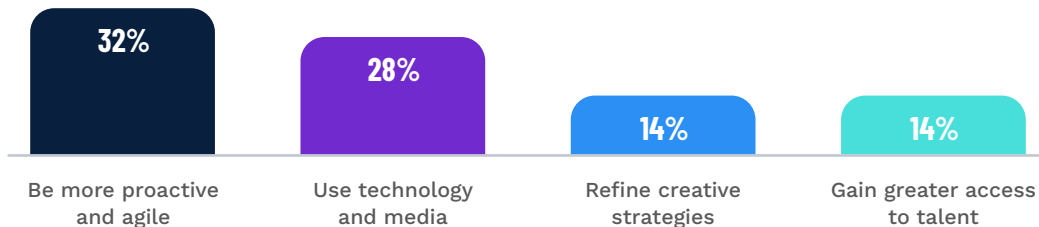
It's a theme echoed in the data gathered in this survey as 64% report competition for top talent as the top recruitment concern, followed closely by a lack of skilled candidates (43%) – both of which have increased in concern among talent teams when compared with 2022 sentiments. Other notable challenges include economic uncertainty (33%) and outdated processes and ineffective technologies (27%). Mirroring these sentiments, the biggest challenge associated with sourcing talent is candidates opting for a competing offer during the hiring process (63%), followed by poor candidate fit (60%), high candidate volume (45%), and lost connection during the process (41%).

These challenges are consistent with our findings in 2022, which showed old processes and ineffective technology as participants' second most pressing concern (33%), and sorting and parsing a high volume of candidates as their third ranked concern (36.8%).

There have been numerous articles and speaking engagements, highlighting the squeeze happening across virtually every industry. As the economy continues to cause concern, many organizations are tightening their finances ... which means tighter budgets and, unfortunately, a reduction in either internal talent teams, available positions (or both). This can put both candidates and talent teams in a challenging spot, and increase the competition for individuals currently in the market.

Opportunities for improvement

Challenges are inevitable, but they are not insurmountable. When asked what areas talent teams felt they could improve, we heard four top-level themes:



Agility is directly correlated to resilience, enabling organizations to withstand the ebbs and flows of the market and rise as an employer of choice among top talent. Economic uncertainty, for example, has led to many organizations being more reactive and quick to pivot, even when it may not be necessary based on the data. Although it's a natural human tendency to fear the unknown and retreat to a place of comfort, truly agile, data-driven organizations can avoid some of the challenges that arise from a reactionary mindset by relying on data to guide decisions.

One survey participant commented that they aim to “continue to be at the forefront of AI and digital advancements,” while another added that they are looking to “reach wider audiences than traditional vendors [using] programmatic advertising platforms.”

Below are a few additional areas for improvement shared by survey participants:

“Creative ways to attract talent.”

“Be better at building pools, recruitment marketing, candidate rediscovery, and training”

“Quicker decision-making, efficient candidate onboarding, and recruiting diverse talent.”

“Adopting technology to manage the flow and shortlist quality and suitable profiles faster.”

“We need more automation.”

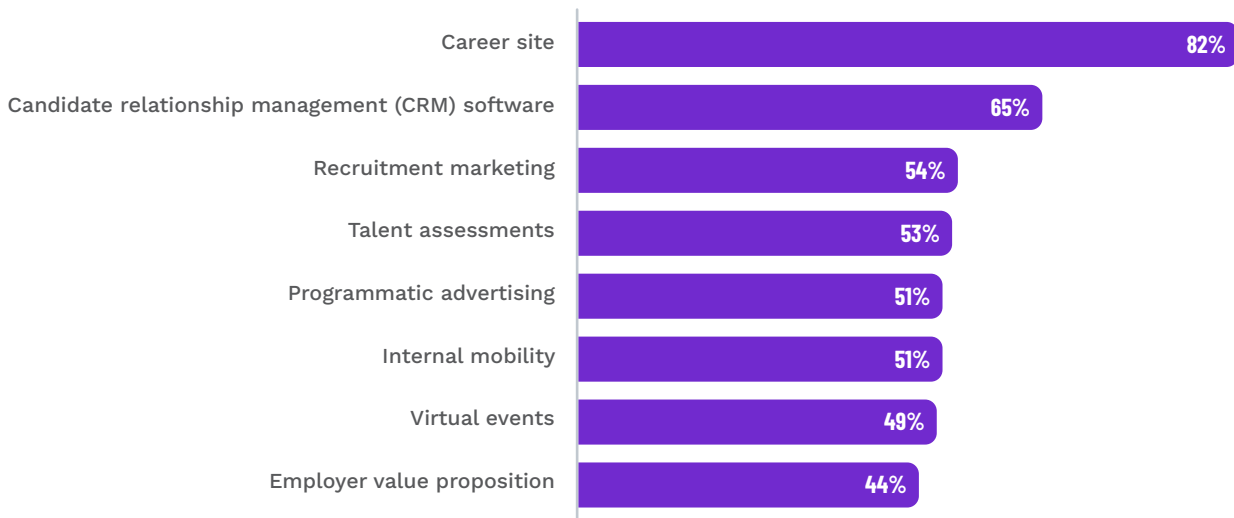
“We need more agility to focus on high priority roles and to diversify our candidate pool.”

It's clear by these responses that the appetite for revitalization, automation, and optimization is ever present within the talent community. Adopting recruitment marketing technology and employer branding and creative services is quickly becoming the solution of choice among Fortune 500 organizations.

Talent acquisition technology and services

Resource constraints can have a significant impact on the hiring process, affecting the team's ability to not only attract talent and build strong relationships with candidates, but also qualify that talent to ensure a high-quality hire and deliver strategies and solutions that encourage retention and internal mobility. This is especially true when talent teams rely too heavily on manual processes or ineffective technology.

When asked which technology solutions or brand services talent teams are currently using for their talent acquisition processes, participants highlighted:



Data shows that decision makers are most interested in acquiring internal mobility (31%), EVP (30%), and recruitment marketing (28%).

Across all participant functions, the top three areas teams are seeking technology or brand service support is:



Evaluation criteria

Incorporating a new technology solution into the talent acquisition process can have tremendous benefits when handled properly. The key is to ensure a thorough vetting process for any new solution.

We asked survey participants to rank their evaluation criteria on a scale of one (not important) to five (very important).

Data show that the top five evaluation criteria used by talent teams when exploring a new solution include:

1. Value and ROI (4.5)
2. Implementation ease and speed (4.3)
3. Price (4.3)
4. Product capabilities and roadmap (4.2)
5. Total cost of ownership (4.1)

Other criteria include vendor reputation, post-sales services and support, client references, and sales experience.

Several of these criteria were emphasized in our 2022 report, with quality of service and support noted as a primary contributing factor to purchase (43%). We also saw value and ROI (31%), breadth of products (31%), and brand familiarity (28%) in the previous year's report, which can be easily seen in the findings this year as well.

Based on these criteria, it's clear that talent teams not only prioritize resolving their immediate challenges and concerns, they also want solutions that will support their teams in the long run.



Next steps

The HR and talent acquisition community is poised for revitalization and growth in the new year. To deliver solutions and strategies that help your organization thrive, be sure to:

1. Outline your top priorities, goals, and metrics for success.

This will provide the visibility and accountability you need to select the best strategies and solutions to achieve success.

2. Identify any roadblocks to success.

Consider your available resources, including team members, technology, and budget.

3. Seek best-fit solutions as you would talent.

Not all vendors are created equal. Ensure you seek out a partner who can not only provide technology, but also creative services and strategic advisory to help you along the way. Choosing a partner that offers solutions across the full talent funnel will enable you to scale more effectively and ensure data integrity and a seamless experience.

4. Reach out to a recruitment marketing expert at Symphony Talent for support.

We have a proven track record of delivering results across the talent lifecycle, from reach to retention, for organizations around the world. Let's chat to see if we are the right fit for you as well.

To learn more about Symphony Talent's suite of solutions for talent acquisition, visit www.SymphonyTalent.com.

About Symphony Talent

Symphony Talent is a recruitment marketing technology and creative services company that helps talent acquisition teams execute strategies that empower innovative candidate interactions. Our recruitment technology and award-winning Employer Value Proposition (EVP) strategy and employer brand campaigns support clients across the globe, including the world's leading brands. Visit SymphonyTalent.com to learn more.