How to Attract and Hire Talent in 2023:
Pay Transparency, Ghosting, and Flexibility

INTRODUCTION

Hiring the right talent can mean the success or failure of critical business activities. But the "one size fits all" approach doesn't work for today's candidate experience. In the new 2023 Lighthouse Research & Advisory Talent Acquisition Trends Study, we surveyed 1,000+ employers and 1,000 candidates to understand the landscape of hiring today. We saw clearly that employers need to understand the priorities of different applicants in order to successfully convert them to hires.

Top Priorities for Candidates Today, Ranked

#1 Knowing the starting hourly rate or salary for the position I'm applying for

#2 A recruiter that makes me feel appreciated

#3 A commitment to helping me grow and advance in my career

#4 A fast application process that respects my time

The most important detail candidates want to see?
Information about work/life balance and flexibility

Pay Transparency On the Rise

80+% of candidates want to know the pay for a job by the end of their first conversation with the company

1/2 of candidates say that pay data on a job posting indicates a "transparent and honest" company

5x In an experiment, we saw that candidates were 5x more likely to click on a job posting featuring a clear pay range

Why Candidates Ghost Employers

	Three "flavors" of ghosting:	Top three reasons candidates ghost employers:
1	Candidates that don't respond after applying for jobs	The job/company didn't interest me when I learned more about it
2	Candidates that don't show up for scheduled interviews	I took another job
3	Candidates that don't show up on day one after accepting a job	The hiring process was too complicated
	Our research indicates that ghosting costs employers thousands of dollars each year.	Workers age 18-24 are twice as likely to say they ghost employers because the hiring process is too long/complicated.

Employers: Don't Discourage Your Candidates

Most frustrating aspects of the hiring process:

#1 Long drawn out process

#2 Not receiving status updates

#3 Lack of personal touch

#4 Systems that aren't user friendly

CONCLUSION

The bottom line is that hiring isn't something we can take for granted like we could in the past. Even in an uncertain economic environment, thousands of job postings go unfilled every day. If your company wants to reach candidates and bring them in as hires, you have to understand and support the key priorities they have in today's market.

Check out all of our research and learn more about how it can support your organization's talent, HR, and learning objectives.
LHRA.io/research