



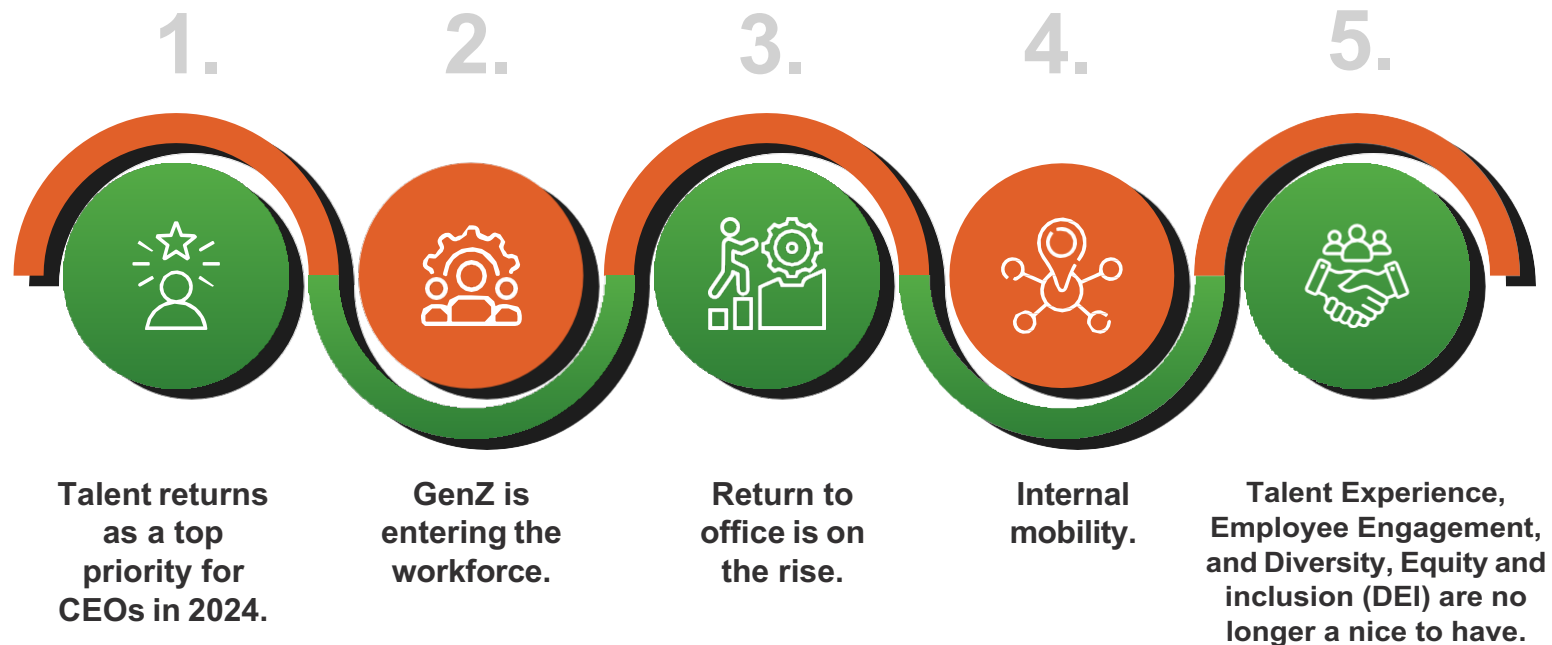
JOBFITTS CONSULTANTS

# Talent Trends 2024



Despite economic movement and political policy shifts, the market for Talent in 2023 tightened up, and we have seen 5 clear trends that will be the cornerstone of attracting and retaining top talent in 2024.

## Here is a snapshot of the Top 5.



We will dive deep into these now, and at the end of this report, I share the trends from 2023, that are here to stay.

## # Trend 1 – Talent is a TOP Priority for Leaders in 2024

At JobFitts, we see firsthand the impact that talent has on the success and team, of a business. Hiring the right talent, and the right fit for your organization typically results in shorter times to productivity and, in turn, faster achievement of goals.

In our conversations with senior executives like yourself, we've seen a significant uptick in conversations about how to attract the best talent to a role and what it will take to retain them and maximize their contribution. Further, we have seen a realization that in an increasingly competitive landscape, it is the organization's talent that can be the key strategic difference, the 'secret sauce' that helps the business succeed.

Research confirms that in 2024, **25% of CEOs** believe that attracting the right talent is a top priority in achieving their 3-year growth objectives,

**71% acknowledge the significance of retaining talent** amidst inflation and rising business and living costs.



### Recommendations

To prioritize talent in your organization, you need to create a talent strategy that aligns with your business goals. This includes investing in employee development programs, creating a superior talent experience and promoting Diversity, Equity and Inclusion.

The Team at JobFitts is here to help you recruit top talent and assist you with the superior talent experience, the talent market in 2024 demands.



## #Trends 2 – Return To the Office Is on the Rise

While the COVID-19 pandemic brought a sharp and dramatic change in the way we work, post-pandemic, we haven't seen a complete flip back to the pre-pandemic way of operating. Interestingly, while there are some sensationalized headlines about some CEOs demanding people return to work, what we are seeing from most candidates we interview is a genuine desire to return to the office at least 3 days per week .

The shift toward hybrid work models that allow employees to have more flexibility and work-life balance while still being connected to their team and organization is a key point of attraction for top talent.

Importantly, we are seeing that the hybrid work model centered around most days in the office is leading to increased collaboration and productivity while achieving lower levels of unplanned absences.



### Recommendations

Those organizations navigating the return to the office and winning have clear communication and collaboration tools in place, clear expectations and guidelines for remote and in-office work, and openly discuss these during the recruitment process.



## #Trend 3 – Gen-Z Is Entering the Workforce

**GenZ are set to make up 24% of the global workforce in 2024.** This necessitates the need for organizations to adapt to their expectations and preferences to attract and retain top talent.

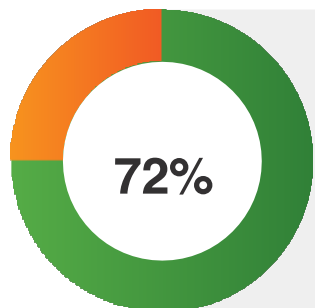
It's important to note that GenZ is the first generation to grow up with the internet. They are 'digital natives'. They value authenticity and social responsibility. They also have high expectations of their employers and want to work for organizations that align with their values.



### Recommendations

Crucially, to attract GenZ Top Talent you need to start by delivering an outstanding talent experience, with GenZ individuals believing deeply that the recruitment experience is an insight into the likely employee experience.

Once a GenZ has joined your company, you must offer career development and other opportunities to learn new skills.



72 % candidates expect the job application process to take 3 weeks or less.

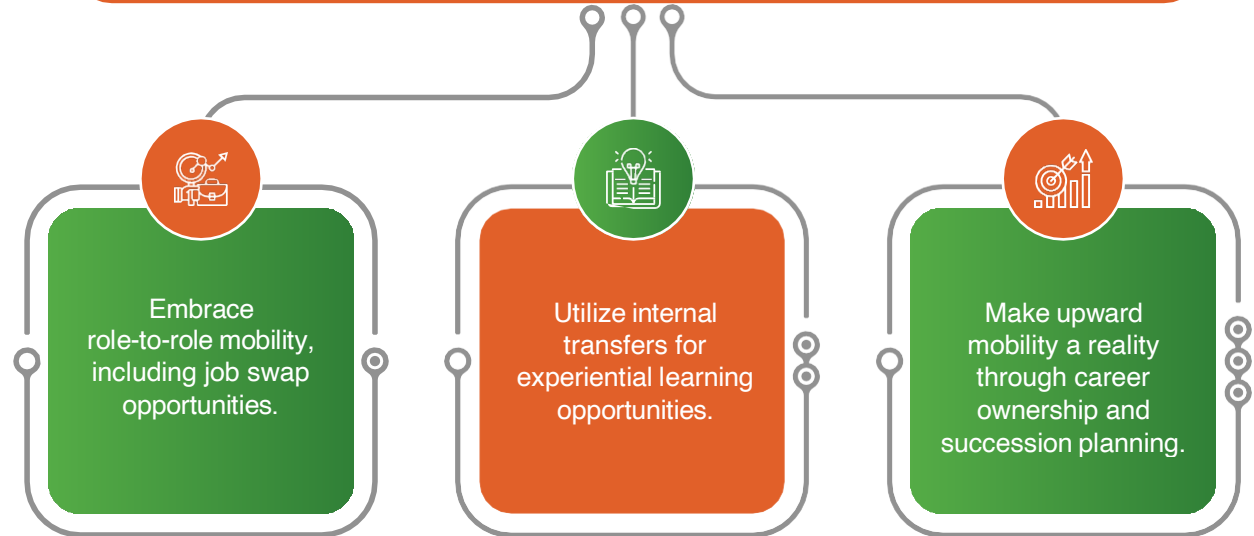


## #Talent Trend 4 – Internal Mobility

Internal mobility is the practice of moving employees within an organization to new roles and positions, it is a true win-win for the employer and employee. For employees, it offers career development opportunities and a chance to learn new skills, while for employers, it increases employee retention and reduces recruitment costs. Further internal mobility doesn't just apply to vertical promotions of employees; horizontal career moves also deliver benefits.

To activate an impactful internal mobility strategy, leaders must take several steps to cultivate a culture of talent sharing and empower employees to take ownership of their professional development.

### Three keys to a winning Internal Mobility Program



We've invested in training our people, pushing for change and updating skills. We want our people to move with us.

*Nicola Downing – CEO @ Ricoh Europe*



### Recommendations

In our highly competitive market, merely attracting talent is no longer enough. Organizations need to utilize a multidimensional approach to talent acquisition and retention to stay ahead of the curve. To reap the benefits of internal mobility, organizations will need a strategy and technology that allows for the necessary workforce insights and planning. Involve JobFitts Consultants in your succession planning to develop a pipeline of external talent to meet your evolving needs.



**62%** employees who make a lateral move are more likely to stay with the organization.



**67%** would quit if offered no internal **mobility**.

## #Talent Trend 5 – Talent experience, employee engagement, and Diversity, Equity and inclusion (DEI) are no longer nice to have.

Let's state the obvious: Looking for a new job is hard. It requires a lot of time and effort with no guarantees and a high potential for rejection. It also provides talent with an insight into the culture, behaviours, and ways of working and your organization.

### Great talent experiences lead to great hires.

Ideally, you want your Talent Acquisition and Recruitment Partners to provide candidates with an experience that leaves them hungry for more and excited about the possibility of joining your organization.

Important to note is the Talent experience doesn't end at the point of making the offer of employment but rather continues throughout their onboarding experience.

### Recommendations

Time is precious, yes even for Jobseekers! Reduce time to fill out applications and make it easy- candidates want a mobile friendly application. Make it easy and fun, embrace technology at every stage of the hiring **process**.



Data revealed job seekers become frustrated after 3 interviews. Keep the hiring process short, not more than three weeks. Most candidates expect an outcome within three weeks.



# Employee Engagement & Diversity, Equity and Inclusion

2024. Companies that create diverse, equitable and inclusive environments not only enjoy better work cultures, typically enjoy higher levels of engagement but also benefit financially.

While DEI Programs themselves do not necessarily create more engaged workforces the intentionality of establishing a robust DEI Program usually is partnered with an intense focus on employee engagement.

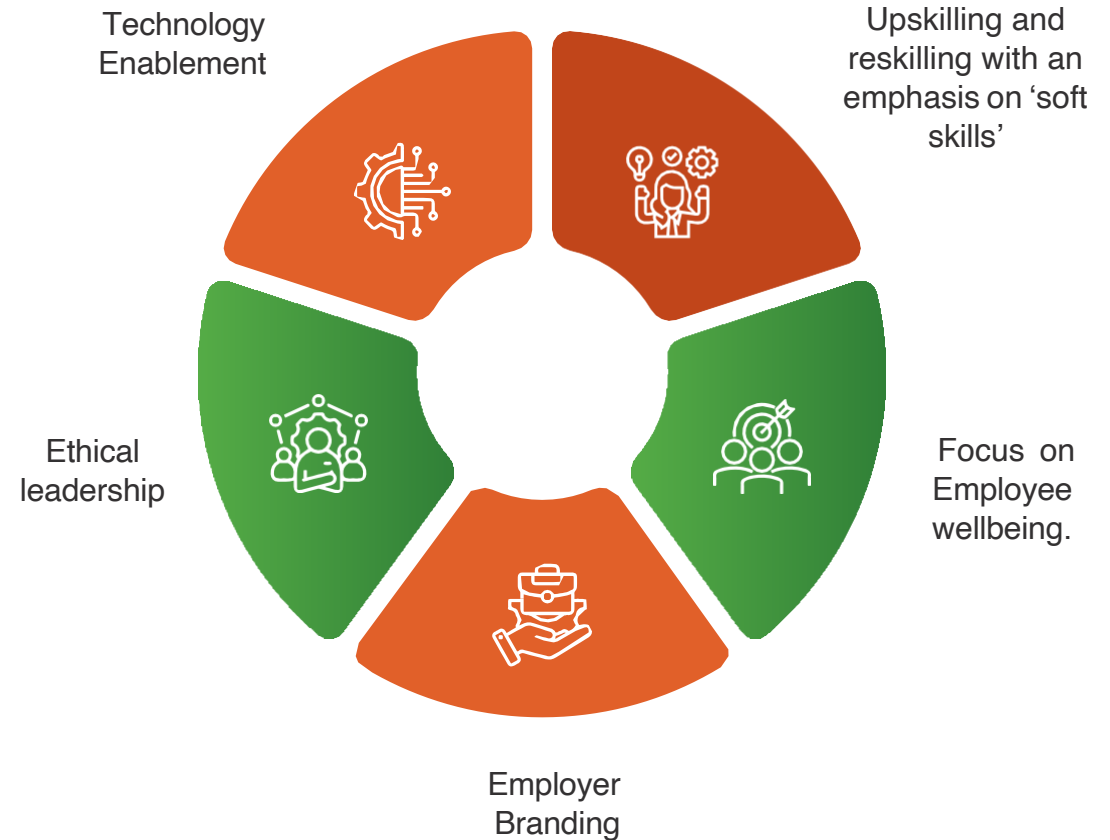
Research by Forbes shows that companies who have an active DEI program achieve their financial targets 120% more often than their competitors without a DEI program. Meanwhile, those companies with consistently high levels of employee engagement outpace their competitors in earnings per share significantly.



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## Trends from 2023 that are here To Stay

We've previously predicted the below trends, and these are now here to stay



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# In Summary

Navigating these Talent Trends isn't easy but when you deliver against these trends you will attract outstanding talent that will quickly contribute to your business success. Further, your business has a statistically greater chance to deliver on its financial objectives.

To fast-track your talent acquisition, we always recommend working with a tailored talent sourcing and recruitment solution firm, such as [JobFitts](#).

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*.... the next-generation vision for the talent marketplace goes beyond just matching people with full-time roles. It is expected to extend to providing employees with access to gig work, mentorship, rotation programs, stretch and volunteering assignments, and innovation and skill-building experiences that align with business needs to create a true opportunity marketplace.*

*Deloitte Insights*

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