



Oleeeo



UNIVERSUM

TRENDS REPORT

THE MUST-KNOW

Student Recruiting Trends in the USA for 2019





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CHAPTER 1

Introduction

The pressure to hire top student talent into an organization has always been a pressing business challenge, but recent Generation Z headlines suggest this will only increase.

Talent acquisition technology leader **Oleeo** and employer branding thought leader **Universum** have analyzed datasets from the 2018 campus recruiting season to determine how things have changed over the last year and what trends can be gleaned.

In compiling this analysis, Oleeo has reviewed anonymous application data from

3.2 million candidates

applying to campus programs in the financial and professional services industries



The following has been considered:

- Numbers of applications versus hires
- Levels of candidates who drop out from the application processes
- Gender and ethnicity balances among hires
- Overseas interest in US based entry level roles and the outcomes
- Why candidates choose to apply
- Ivy league candidate hire rate



Universum has provided Oleeo with access to extracts from its 2018 Talent Insight reports series. For the purposes of this report, responses from 20,879 business students from across the USA are included.

The following has been considered:

- Student aspirations for what they want to do after graduation & their career goals
- Characteristics that define the attractiveness of an employer among students
- Favored communication channels for employer messaging
- Prominence of social media for employer messaging

The report also looks at the characteristics that make an employer attractive and diverse among students who are LGBT, disabled or a veteran. This is based on extracts from Universum US Talent Insight research conducted with 7,807 students.

Overall, this report is designed to stimulate thinking about how to be more adaptable and react to the trends identified within it. Chapter 2 will identify the US trends in full detail and Chapter 3 will consider how to address the challenges using innovative techniques, including a case study of successful efforts to mitigate against these changing business pressures.



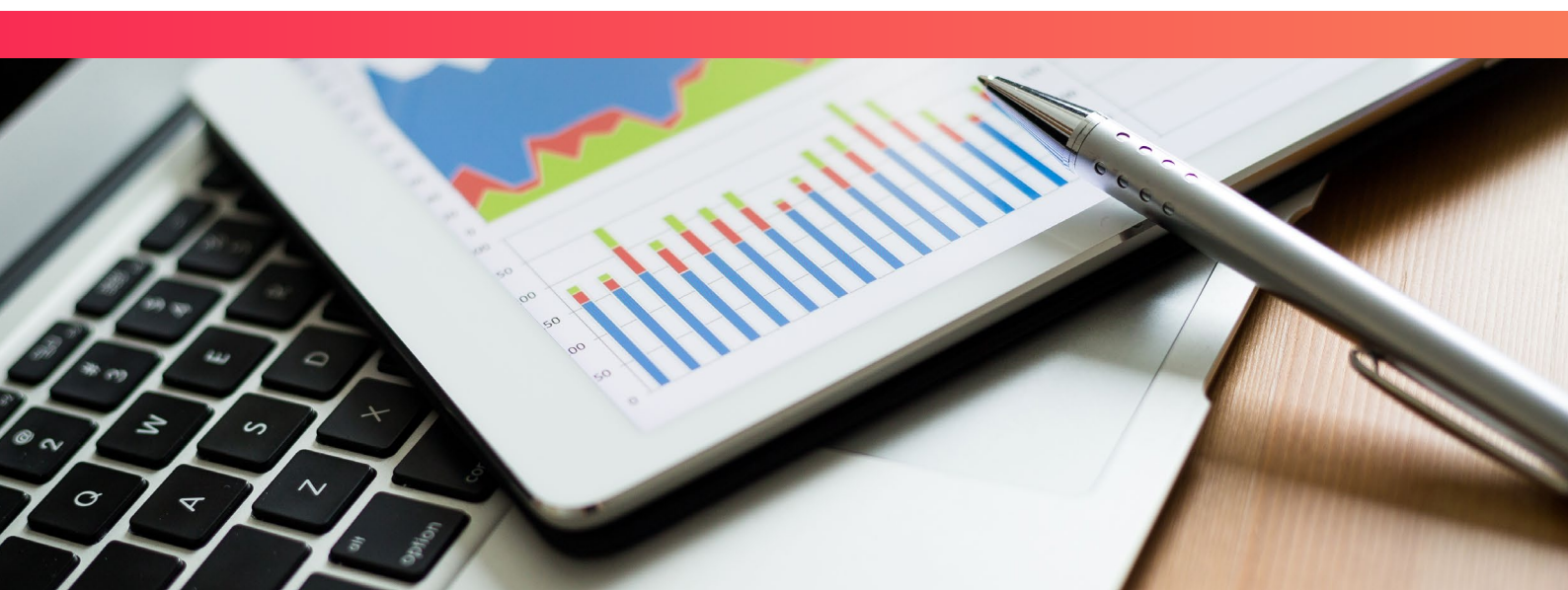
CHAPTER 2

Data Findings

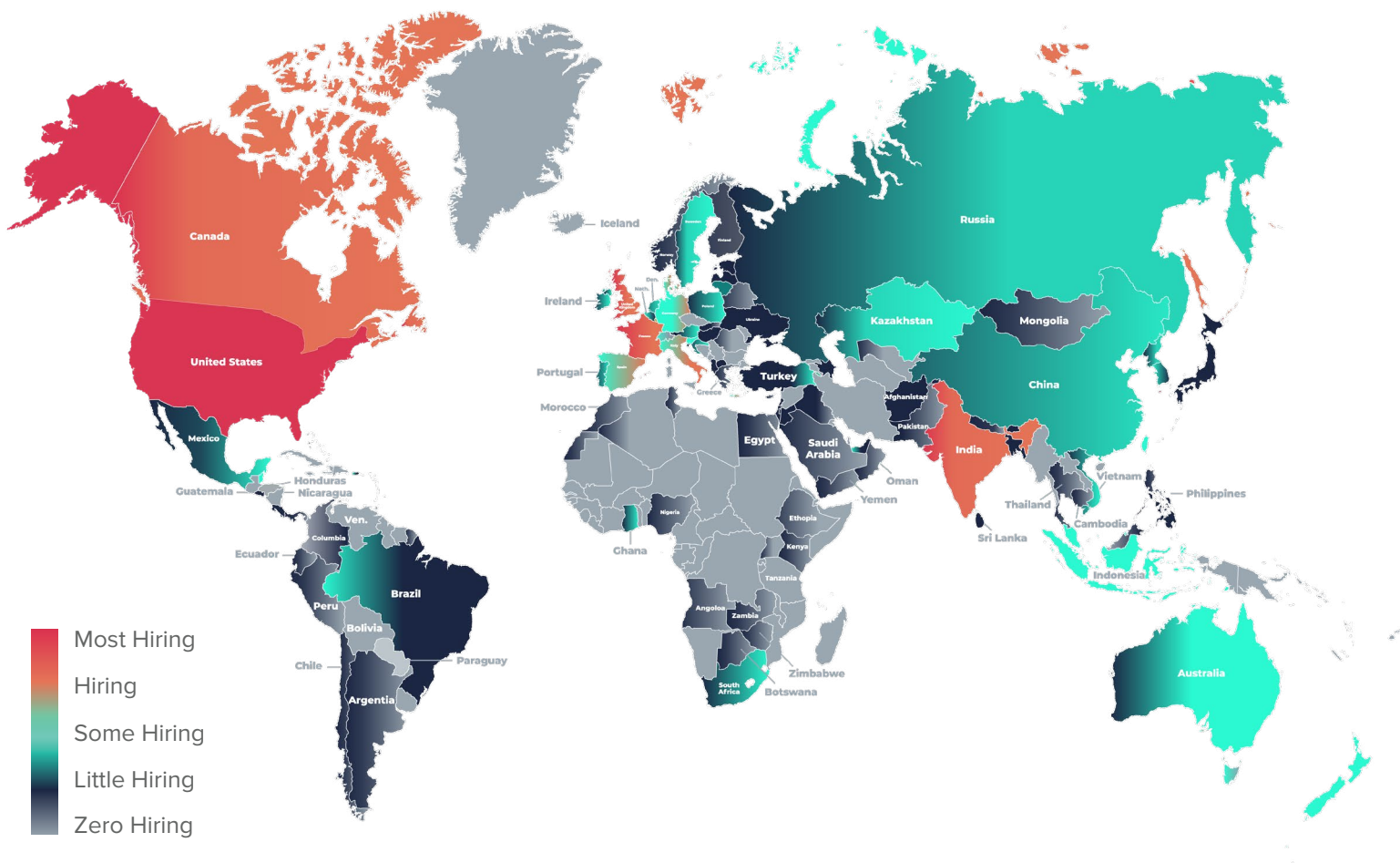
Oleeo analyzed 3.2 million student applications for the 2018 campus recruiting season covering organizations in the financial and professional services industries.

A summary of the key findings found are:

- Approximately 40% of all applications were incomplete – a large percent of candidates start to apply, but unfortunately do not complete their application.
- Another 45% of all applications are screened out before any further assessments or interviews – employers set a tough screening criterion to make selection more agile.
- It was tougher to land a job during the 2018 campus recruiting season. In last year's report, 2% of applicants were hired. This year financial services averages at just a 1% hire rate with professional services only slightly higher at 1.5%.
- There's still a hiring gender gap. However, compared to last year, the gap has decreased. In 2017, the split was 59% male versus 41% female while in 2018, it has moved in the right direction to 54% versus 46%.
- Hiring of candidates with diverse backgrounds has made improvements year over year as well. Across all hires, numbers for Asians were up from 18% to 29%; Hispanics and Latinos up from 8% to 12% and Blacks increased from just 5% to 11%.
- Interestingly, university mix has stayed at similar levels to 2017. Students from Ivy League campuses continue to make up just over a quarter (27%) of all those who are hired across the US, but there are regional gaps. Ivy League students make up 66% of hires for financial roles based in New York/Washington DC. In contrast, those hired for roles outside of NY/DC are just 12%.
- Hiring from overseas also remained broadly similar to 2017. Students from Canada, UK, India, China and France were in the top 5 countries for overseas applicants the past two year (**see the heat map on the next page for a full picture**). Success is very limited however – less than 1% of international students are hired – a sign of tougher immigration rules impacting the levels of overseas candidates moving to the US.



REPRESENTATIVE HEAT MAP SHOWING GLOBAL SPREAD OF OVERSEAS HIRING



Oleeo also sought to understand candidate application sources.

The top 5 sources for hearing about student opportunities were:

1. Employer career websites and careers services (40%)
2. On-campus events/career fairs (25%)
3. Referrals (20%)
4. Diversity groups and forums (10%)
5. Offline marketing efforts (5%)



OLEEO INSIGHTS

The power to make a positive impact in the world is infinitely more possible when you assemble diverse teams of people with the right skills and shared motivations. We know that the combined Oleeo and Universum research is more powerful together and we hope that this report makes a positive impact in your world of student recruiting.

At Oleeo, we believe that the key to attracting, engaging and hiring the right diverse teams is to remove bias and unleash recruiting potential by breaking the sources of talent wide open. If you continually source talent from inside your comfort zone, you miss out on the diverse thinking required to innovate. That's why we have created the Oleeo Recruiting Enablement Platform.

Identifying, attracting and engaging amazing talent is only half of the story; companies need the right diverse talent who are most likely to stay and make an impact. Innovation is key here – using the power of talent intelligence to automatically map qualified candidates against the talent DNA of top performers, while using prescriptive recommendations helps recruiters not only fast track the right diverse talent but accelerate their time to hire, ensuring the right diverse talent walks into their door...and not their competitors.



Jeanette Maister

Managing Director –
Head of Americas
at Oleeo

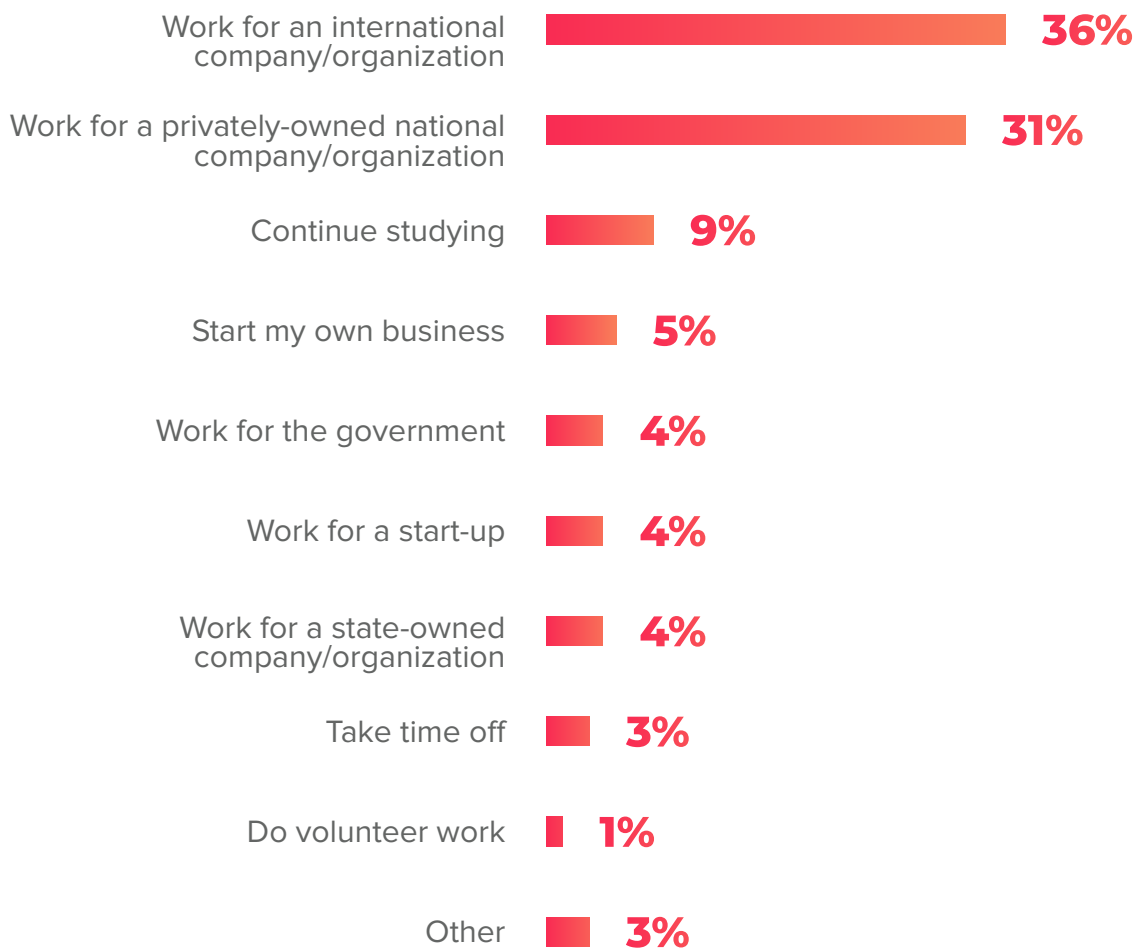
Competition to hire talent was tougher in 2018 than previous years. This aligns with forecasts from the National Association of Colleges and Employers (NACE) in their Job Outlook 2018 Spring Update survey. Employers actively planned to hire 1.3% fewer graduates from the Class of 2018 than they did from the Class of 2017. This was the first hiring projection that was a decrease since the Class of 2010, when employers planned to cut hiring by 7%.

So, how can employers better capture the attention of student communities and entice them to join their company? Universum's research offers some insights which are explored here.



Two thirds of students said that after graduating they wanted to work for an international or privately-owned national business.

WHAT STUDENTS WANT TO DO MOST AFTER GRADUATION



Asked what the top preferences in an attractive employer were, these were the top 10 attributes:

1. Leaders who will support my development
2. High future earnings
3. Professional training and development
4. A creative and dynamic work environment
5. Clear path for advancement
6. Respect for its people
7. Leadership opportunities
8. Secure employment
9. A friendly work environment
10. Inspiring leadership

Universum also surveyed students from diverse backgrounds in the US (4,903 LGBT; 1,841 people with disabilities and 1,063 veterans) to identify how to tailor attraction messages and build advocacy among these communities.

The top 10 attributes differ for students in these communities as illustrated here:

LGBT

1. Ethical standards
2. A creative and dynamic work environment
3. Secure employment
4. Inspiring purpose
5. Respect for its people
6. Professional training and development
7. Clear path for advancement
8. Good reference for future career
9. High future earnings
10. Flexible working conditions

People with Disabilities

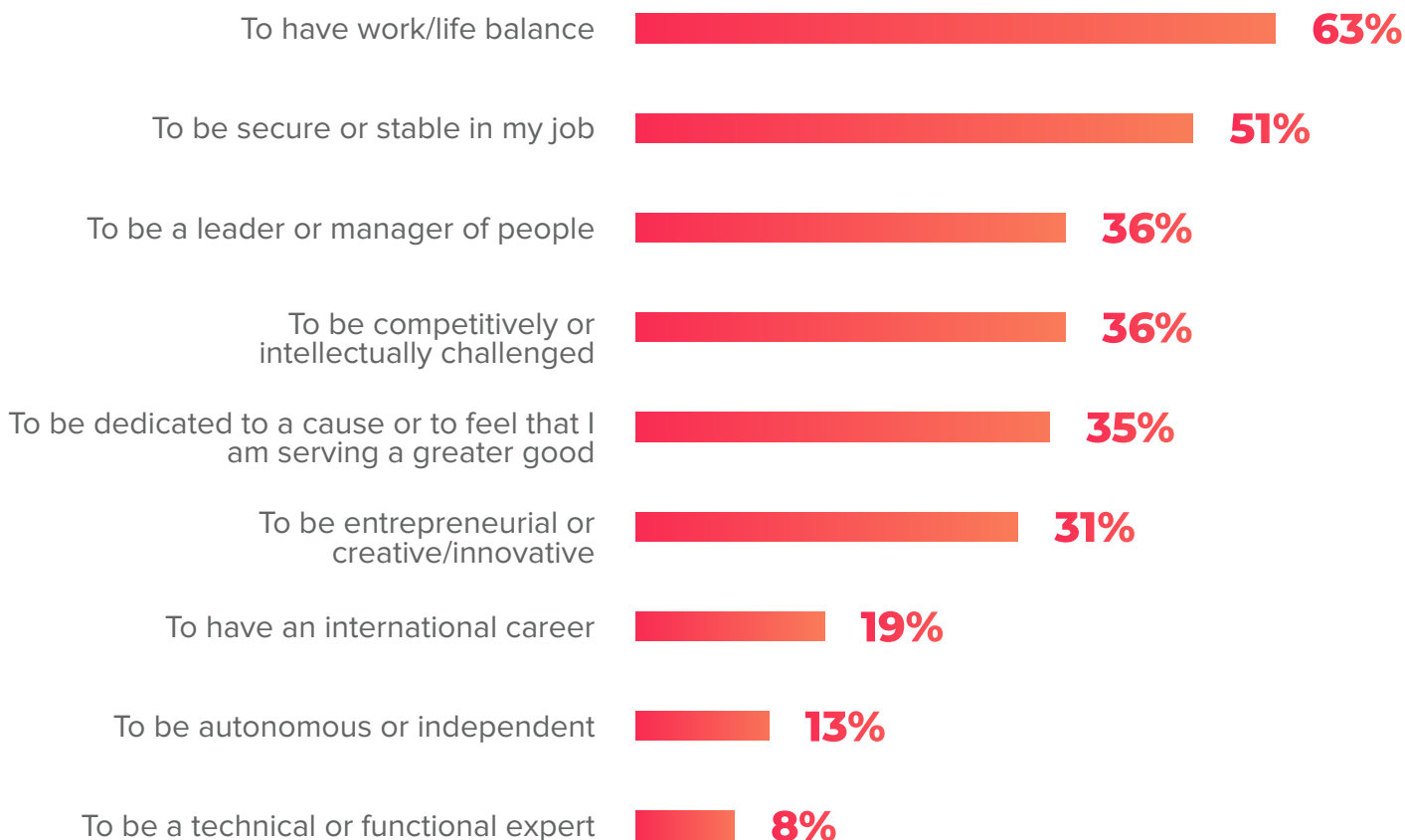
1. Secure employment
2. Respect for its people
3. Inspiring purpose
4. Ethical standards
5. Professional training and development
6. A creative and dynamic work environment
7. Leaders who will support my development
8. Flexible working conditions
9. Clear path for advancement
10. Innovation

Veterans

1. Leaders who will support my development
2. Inspiring purpose
3. Leadership opportunities
4. Respect for its people
5. Professional training and development
6. Inspiring leadership
7. Secure employment
8. Clear path for advancement
9. A creative and dynamic work environment
10. Competitive base salary

Once a student is attracted to an employer, it is important to tailor messaging that relates to their career goals. Having a work/life balance is their number one wish. Other important factors were job stability and security and ensuring that work remains challenging (creatively, competitively and intellectually). Opportunities to be involved in charitable initiatives and to attain manager status were also deemed important as illustrated here.

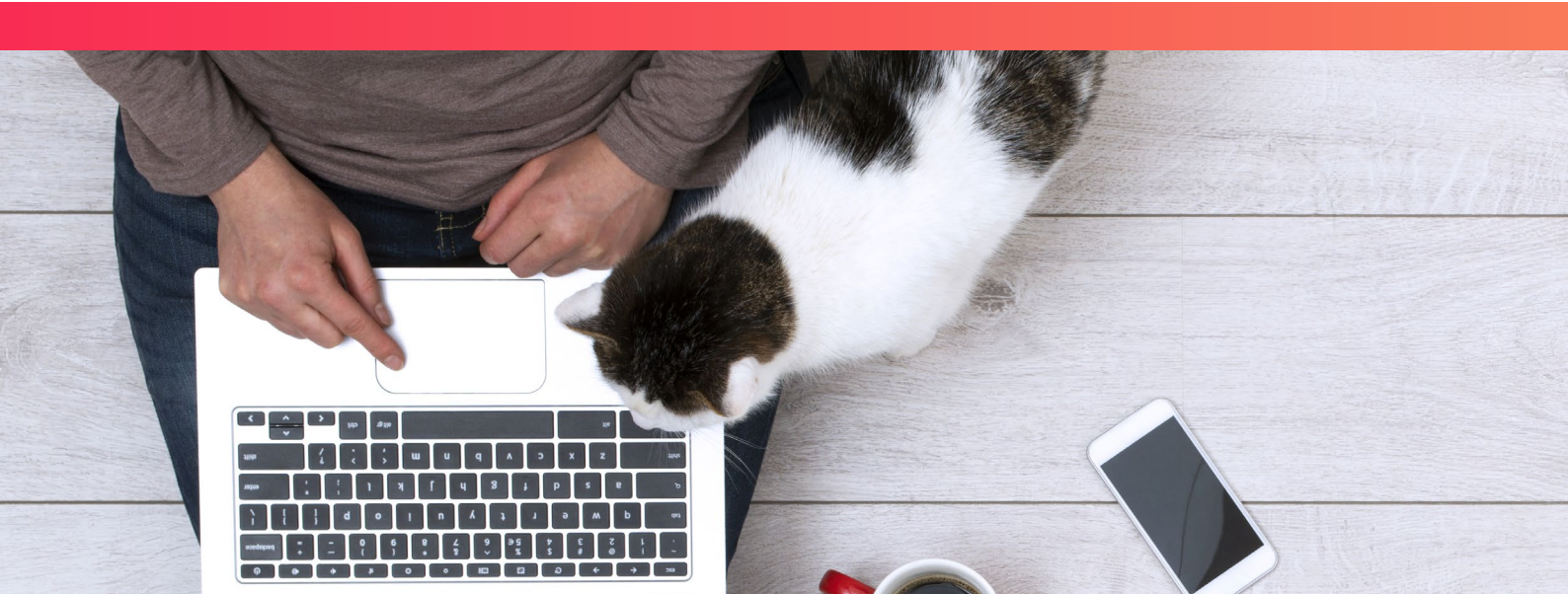
CAREER GOALS



Business

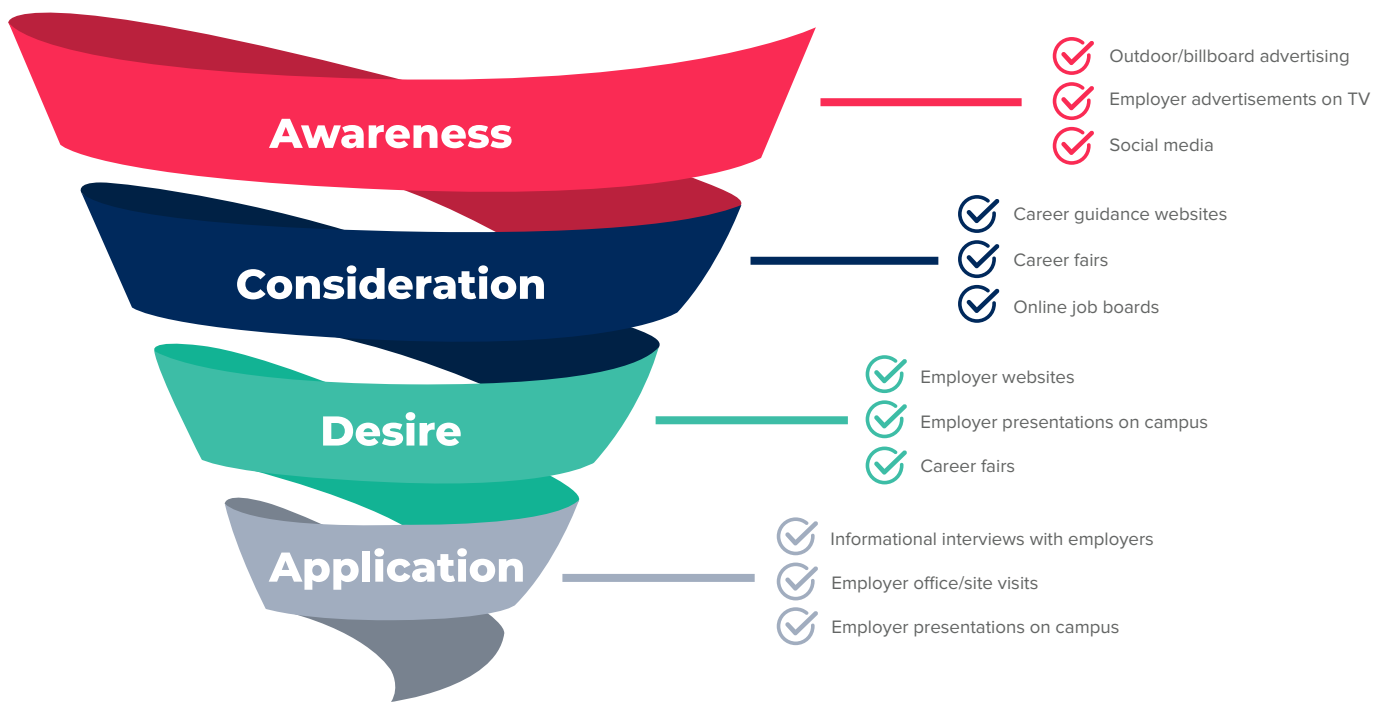
Source: Universum Global

Research Findings



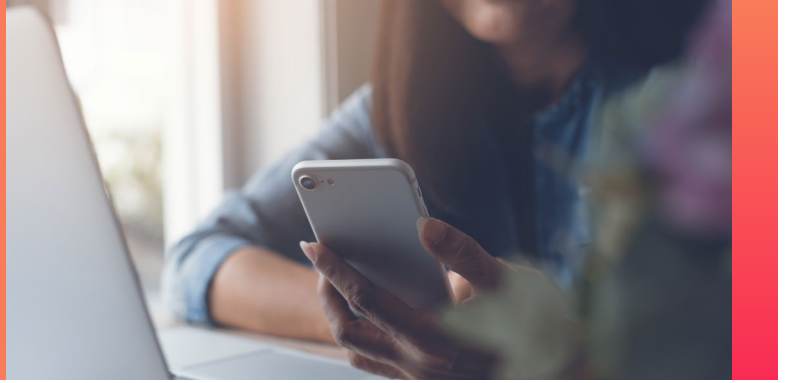
It is also important that employers adopt a multi-tiered approach to communication covering as many bases as possible.

Students told Universum they expected the following efforts in outreach in order to actively consider applying to an organization:



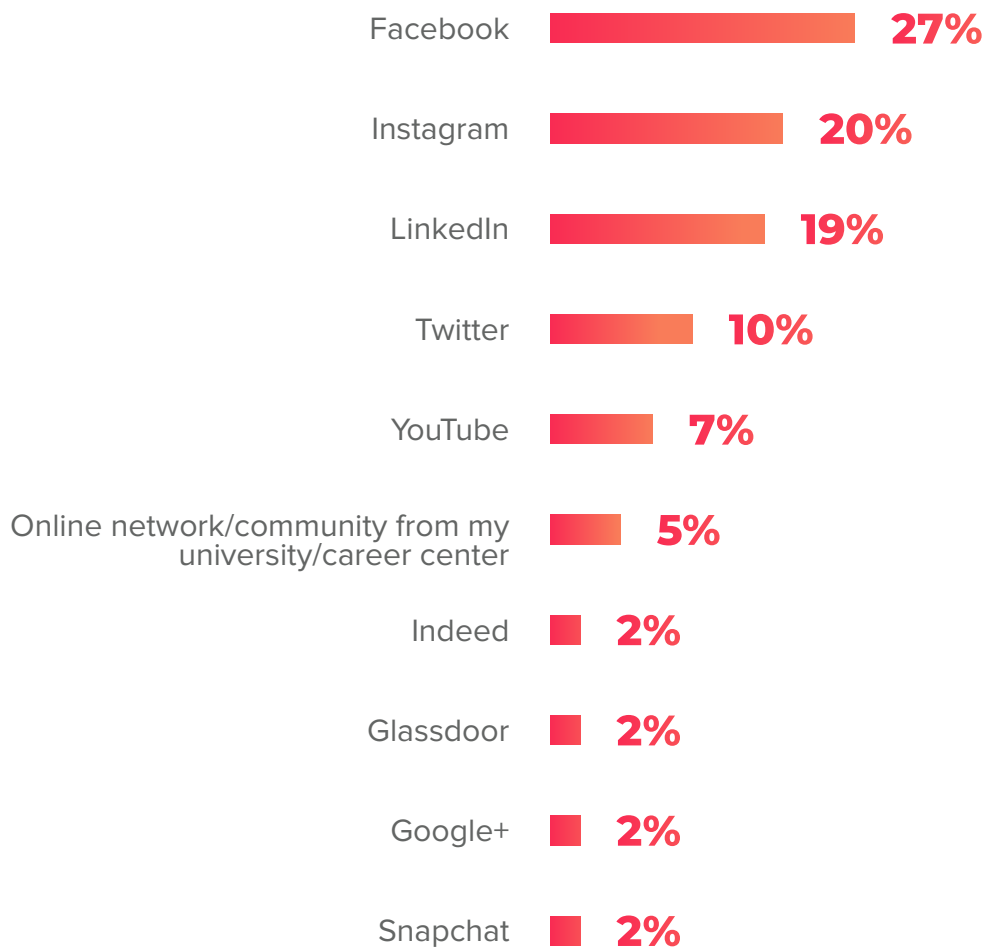
The internet is now

a regular part of a student's everyday routine and many have grown up in a world where social media has always been part of their lives too.



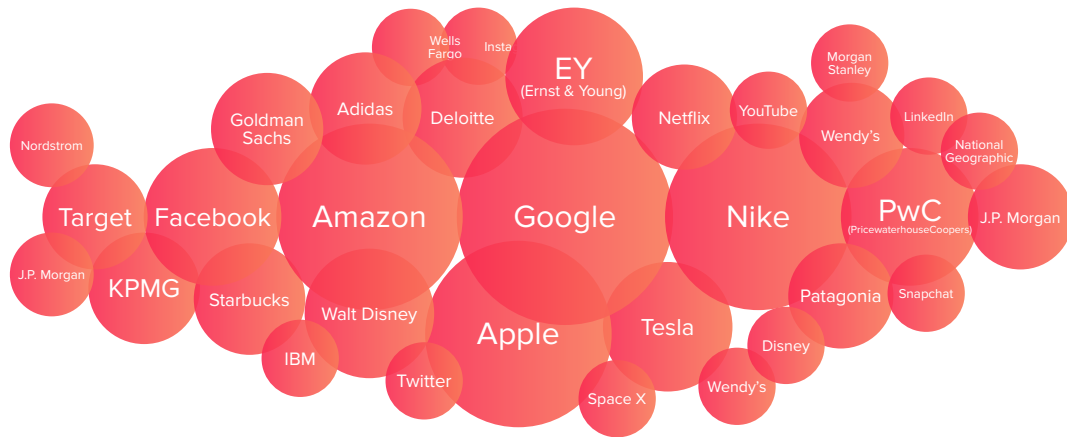
They expect it to be part of their recruitment experience. Universum data shows employers are now embracing Facebook, Instagram and LinkedIn in particular.

ONLINE PLATFORMS WHERE EMPLOYER'S SOCIAL MEDIA ACTIVITIES WERE SEEN

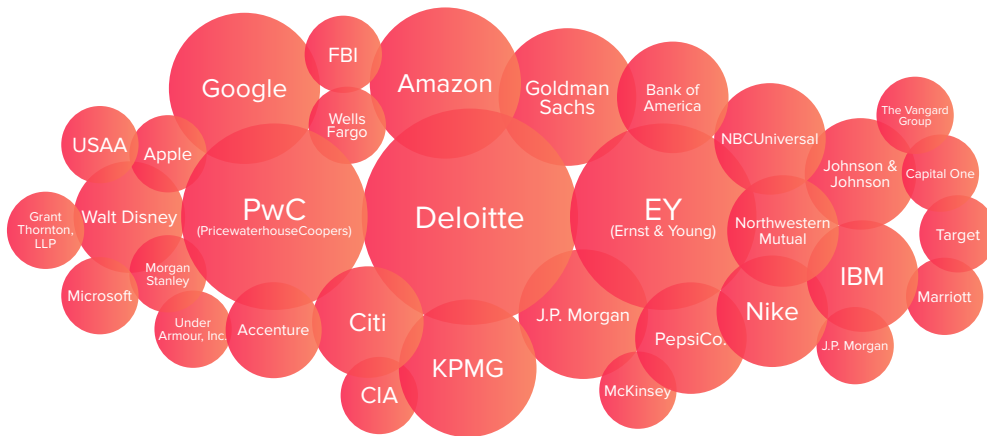


These word clouds from Universum student survey responses indicate which employers US students consider most successful.

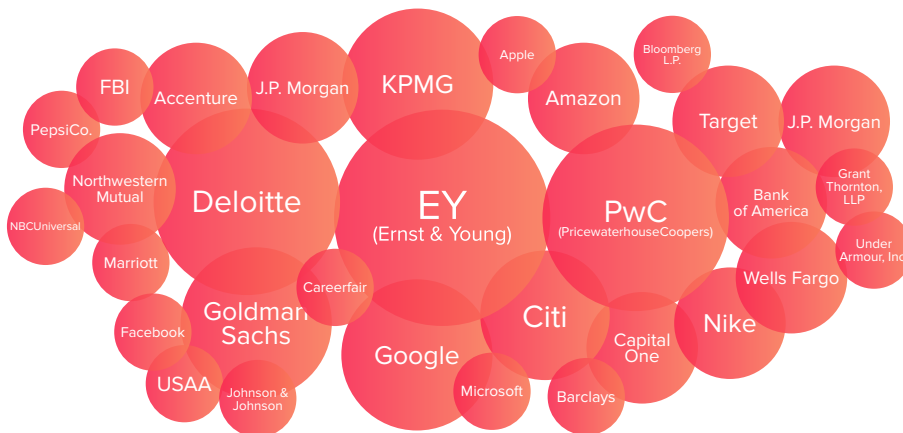
MOST ENGAGING EMPLOYERS ON SOCIAL MEDIA



BEST CAMPUS RECRUITMENT ACTIVITIES



BEST RECRUITMENT EVENT

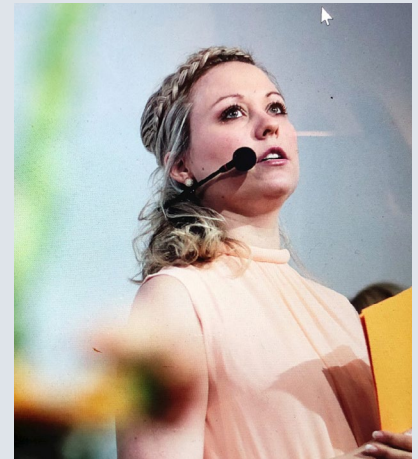


UNIVERSUM INSIGHTS

Our combined research proves that the more focused employers are in their communication, the more they engage their target group. So which values should you be focusing on? The US is very much a high-tech country when it comes to preferred employer communication. Students use digital channels a lot, but expect face to face interaction as well.

When it comes to personalized communications, we see a lot of trends in the Oleo data analysis. Female students are still less confident about themselves than their male counterparts, even with the same credentials. Employers need to keep this in mind when having dialogue with female top students. They need a bit more encouragement than the men.

Employers in the US are starting to re-evaluate their campus recruiting to look beyond the Ivy Leagues and to balance ethnic origins. Finding the right candidates includes the right mindset and the right competences. This is key to insight-driven employer value propositions in order to secure the best fit candidates for your organization.



Joanna Sjövall

Managing Director,
Americas
at Universum



CHAPTER 3

How to Alleviate the Pain Points & Concluding Thoughts

Attracting and recruiting the right talent is a challenging task. It is important to save time and money, and avoid the risk of communicating things that do not resonate with your target audiences. Our research demonstrates that the more focused employers are in their communication, the more they engage their target audience. So, with this in mind, how can you harness them to think about your next campus recruiting season?

At Oleeo, we are helping organizations be more agile and beat their competitors using artificial intelligence to attract, engage and hire diverse talent at scale in three main ways:

- Intelligent attraction through optimized recruitment advertising and programmatic retargeting. Understand how your target talent are using different communication channels to help inform how you spend your communication budget.
- Intelligent engagement through prioritized nurturing and more relevant content during every interaction be it sourcing at events, engaging with candidates, interview management or mobility within the organization.
- Intelligent selection based on predictive scoring and prescriptive recommendations that measure skills, cultural fit, offer acceptance probability and probable retention.

Algorithms can now be trained to make decision using the evidence of abilities, competencies, skills & experience found in test scores, resumes, and application form answers without bias. Intelligent Selection enhances conversions and preserves an ideal representation of hires versus applicants.

Built on thousands of data points derived from candidates' resumes and profiles to foster diversity and accelerate candidate selection, the intelligent algorithm is optimized to ensure no adverse selection in compliance with established EEOC selection rates. The customized algorithms elegantly handle high-volume automation and deliver at-a-glance qualified, quality candidate recommendations critical to recruiting success in large-scale hiring events.

These will help companies shift from being reactive to proactive in balancing the need to accurately and quickly identify high-quality candidates while simultaneously ensuring compliance.

In fact, on average Oleeo's Fortune 100 beta customers leveraging the prescriptive recommendations see these results:

Speed

40%-time savings when selecting candidates for interviews. Oleeo's algorithms reduce the average time it takes to review a resume from two minutes to just seconds.



Diversity

11% increase fostered by the prescriptive recommendation. Companies provide an equal opportunity to the entire candidate pool by ensuring no disparate impact and stay in compliance with the established EEOC selection rates, with an algorithm that's optimized for high performance matching as well. In addition, recruiters monitor anonymized data insights on gaps in diversity pools and focus attraction efforts on obtaining better representation without sacrificing quality.



Source

10% increase uncovering strong candidates from new sources, who are typically overlooked by the manual process, with the algorithms that look at all candidates regardless of source.

Of course, technology alone will not ease these pains. It is important to compare your current Employer Brand and Employer Value Proposition with the survey results and identify aspects on which to focus more or less in your communications.

Social media is important to include, especially because it's changing at a rapidly accelerating pace. One of the most important aspects of this change has been in how social platforms have adapted to the huge growth in content sharing. In the beginning, all content would show up in users' newsfeeds and would be time stamped. Channels have become more and more sophisticated about how they curate content and decide who sees what.

The relevance of the content is hugely important, as this drives engagement, however, it's just as important to consider your advertising spend to target specific talent to ensure the visibility of your content.



CASE STUDY: BANK OF AMERICA

TRANSFORMING 21ST CENTURY CAMPUS RECRUITING

Challenge Objectives

Bank of America asked Oleeo to help them achieve digital transformation in four key areas:

1. To deliver an enhanced candidate experience across all touchpoints
2. To grow in its ability to meet the best and most diverse candidates, wherever they are
3. To operate more efficiently and improve its “time to offer”
4. To improve the assessment of candidates by reducing unconscious bias and increasing consistency

Reasons for Transformation

- Help the bank to attract more students digitally by meeting them where they are, while also preserving its personal, high-touch approach.
- Recognition that campus recruitment is constantly changing, particularly as communication, meeting space and social media platforms change. While recruitment seasons are never the same, some common traits have emerged in the last three to four terms.
- Be reactive to the fact that the recruiting process is more competitive and faster than ever, which means there is a greater need to meet candidates virtually, not only through our “people on the ground” at the colleges and universities.
- This change has been made even more important because today the bank competes for talent with new employers, including technology firms and start-ups, as well as traditional peers and traditional financial services and asset management firms, like hedge funds and banks.



Changes Implemented

- Working with Bank of America, we created a multi-faceted approach to recruiting, combining its physical presence with a robust virtual presence. This allows the bank to better showcase the full suite of services Bank of America offers its customers and clients, not just the retail banking business that often is the first introduction to the company.
- To assist in this education, we created a library of content to help candidates understand the bank's set of offerings for individuals, businesses and institutions.
- A new virtual presentation approach added an extra opportunity for the bank to be where its target audience is.
- Historically, there was a different ATS in each country, so a candidate wouldn't have the same experience if they applied for more than one position at different times and in different regions around the globe. This resulted in a varied candidate experience and is one important reason why it streamlined this process into a single global approach using one ATS globally for all student hiring.
- The bank also piloted first-round video interviews via mobile devices which has been incredibly successful for candidates and has improved their experience, all the while allowing it to showcase its recruiting innovation. Final-round interviews continue to be in-person, as this part of the recruitment process is critical for both the candidate and for the bank.

Results

Bank of America's achievements are significant. Today the company spends less time coordinating in-person logistics (including travel) and spends more time on high value activities: attracting, identifying, assessing and selecting top talent.

- With Oleo Recruiting Enablement for Campus & Early Careers, Bank of America's campus job application tracking system centralizes all applications, which helps to expedite "time to hire" from several months to four or five weeks.
- Last year, Bank of America held 30 webinars for more than 5,000 students across the United States — reaching more candidates than ever before. These events provided education to students on the professional opportunities, as well as information about the organization's recruitment approach and process.
- Last August, Bank of America piloted first-round video interviews via mobile devices. This has been incredibly successful for candidates and has improved their experience with Bank of America, all the while allowing the organization to showcase their recruiting innovation.
- The successful pilot of first-round video interviews for Global Banking and Markets roles resulted in the company saving significant time and screening more candidates, with a 22% increase overall. Specifically, Bank of America experienced a 28% increase in the number of female candidates, a 32% increase in the number of Black/African American candidates and an incredible 57% increase in the number of Hispanic candidates "touched."
- Bank of America also has greater consistency in its process to help evaluate talent and validate their experience. Its virtual presence is now considered as valuable as its physical presence, and people from all levels want to be involved.
- Oleo & Bank of America jointly won a Brandon Hall Excellence Award for Best Advance in Emerging Talent Acquisition Technology for this work.

ABOUT Oleeo

Oleeo is an award-winning provider of innovative talent acquisition technology known as the Recruiting Enablement Platform. Built using intelligent automation and machine learning, Oleeo's platform helps companies discover unlimited sourcing potential to attract, engage and hire amazing, diverse teams that change the world for the better. Our mission is to help recruiters do that faster and more efficiently than ever before - www.oleeo.com.

ABOUT UNIVERSUM

Universum is the global leader in employer branding, during our 30 years, we have established ourselves in 60 markets globally, and our diverse workforce is physically present in 20 countries. Our services include actionable research, strategic advisory, data-driven communication and social media solutions for talent branding, sourcing, and analytics. A trusted partner to over 1,700 clients, including many Fortune 500 companies, as well as global media partners that publish our annual rankings and trend reports. We work with over 2,000 universities, alumni groups, and professional organizations to gather insights from students and professionals in order to advise employers on how to attract and retain talent that fits their culture and purpose. On an annual basis, Universum surveys over 1,000,000 students and professionals worldwide. Find out more at www.universumglobal.com.





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