Dover

Recruiting Trends and Benchmarks Report

2022

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Introduction

Knowing industry benchmarks and using those insights to learn how your team stacks up against other talent teams can help you take your recruitment process to new heights and build a more proactive talent acquisition strategy.

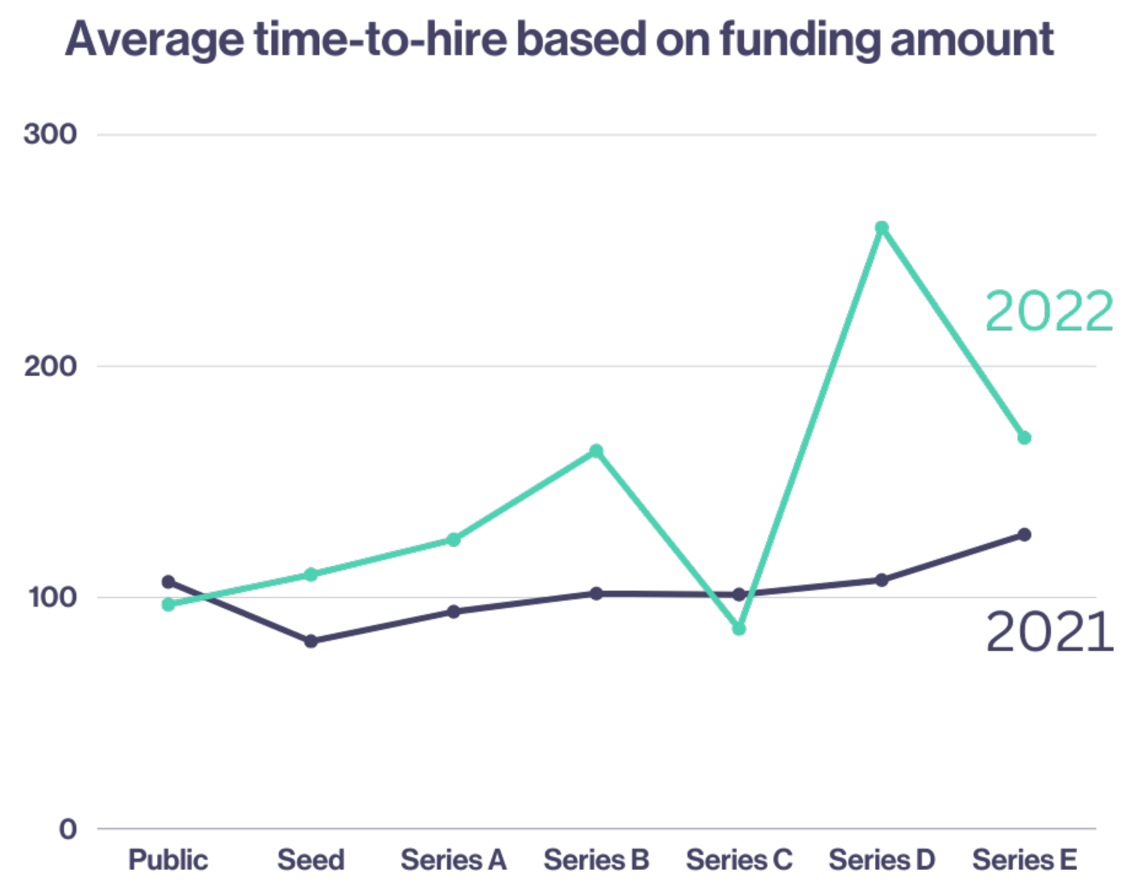
And while recruiting data insights aren't hard to find, this is Dover's first benchmark report, publishing our unique and extensive data from our work in helping 200+ companies make their dream hire.

For this report, we surveyed hundreds of recruiting and talent professionals like you about their strategies to address the current moment: historically low tech unemployment, and stiff competition for candidate attention and engagement.

From our internal data, we've seen a steep increase in time-to-hire across companies of all sizes and funding. At the same time, offer close rates across high-demand personas (namely engineering and product) have decreased.

What this data is telling us is that top of funnel is more important than ever — a recruiter or hiring manager may have to extend nearly 20% more offers to make the same amount of hires as they did last year. TL;DR: if you're frustrated, you're not alone.

Using benchmarks can help identify where your biases about recruiting are causing friction internally or with candidates, in addition to helping teams know where they're performing well or poorly.

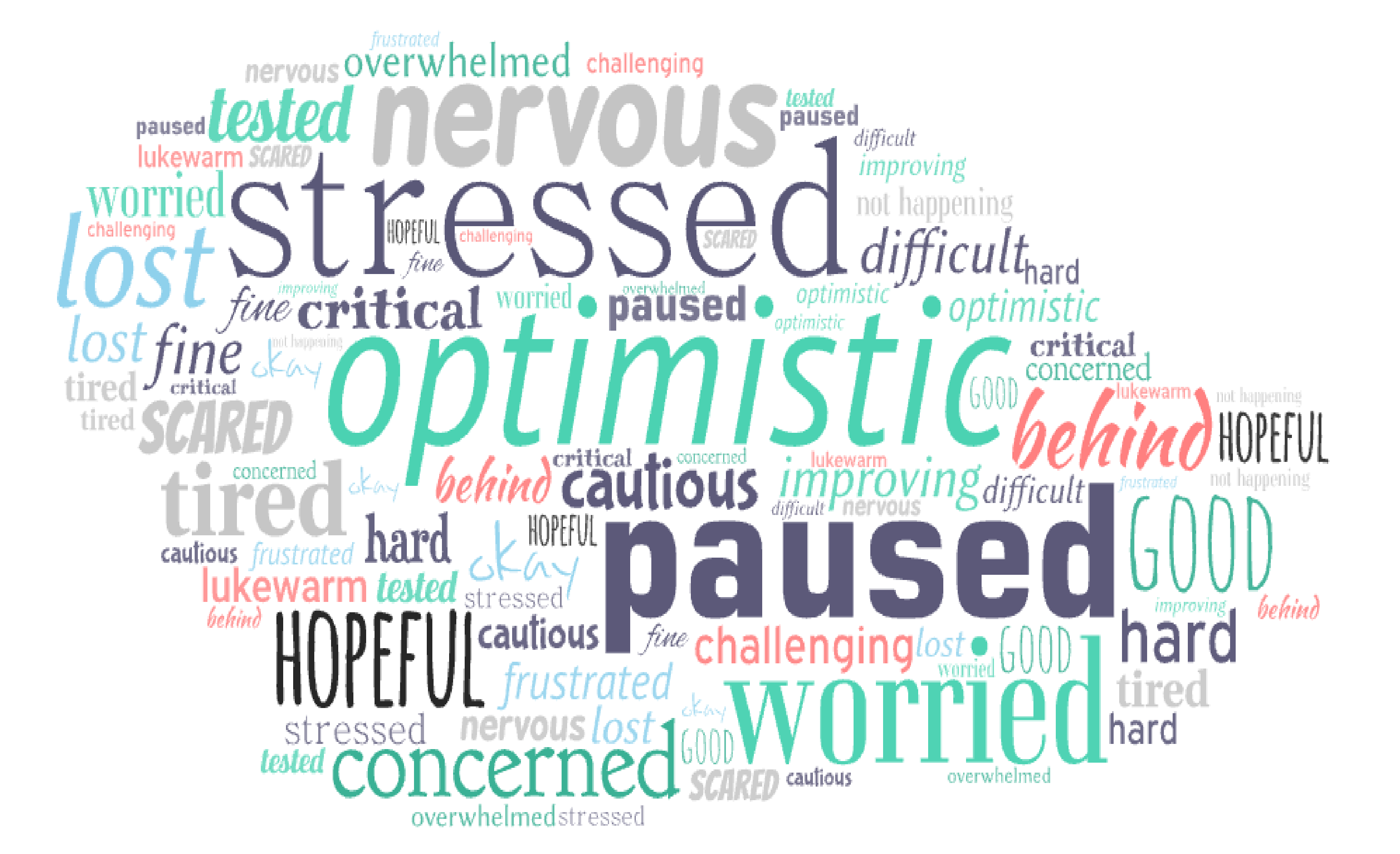


How are you feeling about hiring right now?

Despite many of you feeling stressed or overwhelmed by the state of hiring right now, for the most part, you're also optimistic and hopeful about the future, and we are too.

In this guide we go into our learnings, including:

- Respondents' biggest current pain points, and how they're planning to address them
- Which trends and practices they're adopting in the coming year
- How they're connecting with candidates and breaking through the noise
- Their recruiting tech stacks and budget



Here are a few key takeaways from over 200 respondents — read on for more in-depth analysis, and action steps to help your team hit your hiring goals in 2023 and beyond:

Companies of all sizes and funding are seeing a 30 to 50% increase in their average time-to-hire.

Finding the right talent is the number one pain point for all TA teams — by more than 30%.

37% of you plan on adding sourcing automation to your tech stack in the next year.

40% of respondents are adding more in-person candidate engagement, including coffee dates and happy hours with their team.

The offer close rate is the lowest among engineers, dropping 30% from 2021. Product managers also dipped significantly, while other personas like customer success went up slightly from 2021.

Nearly 40% of respondents are implementing upskilling programs at their companies in the coming year.

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Outreach Benchmarks

We drew data points from nearly 5 million candidates who entered a customer's hiring process and 2,155 outreach sequences over a period from December 2021 to September 2022.

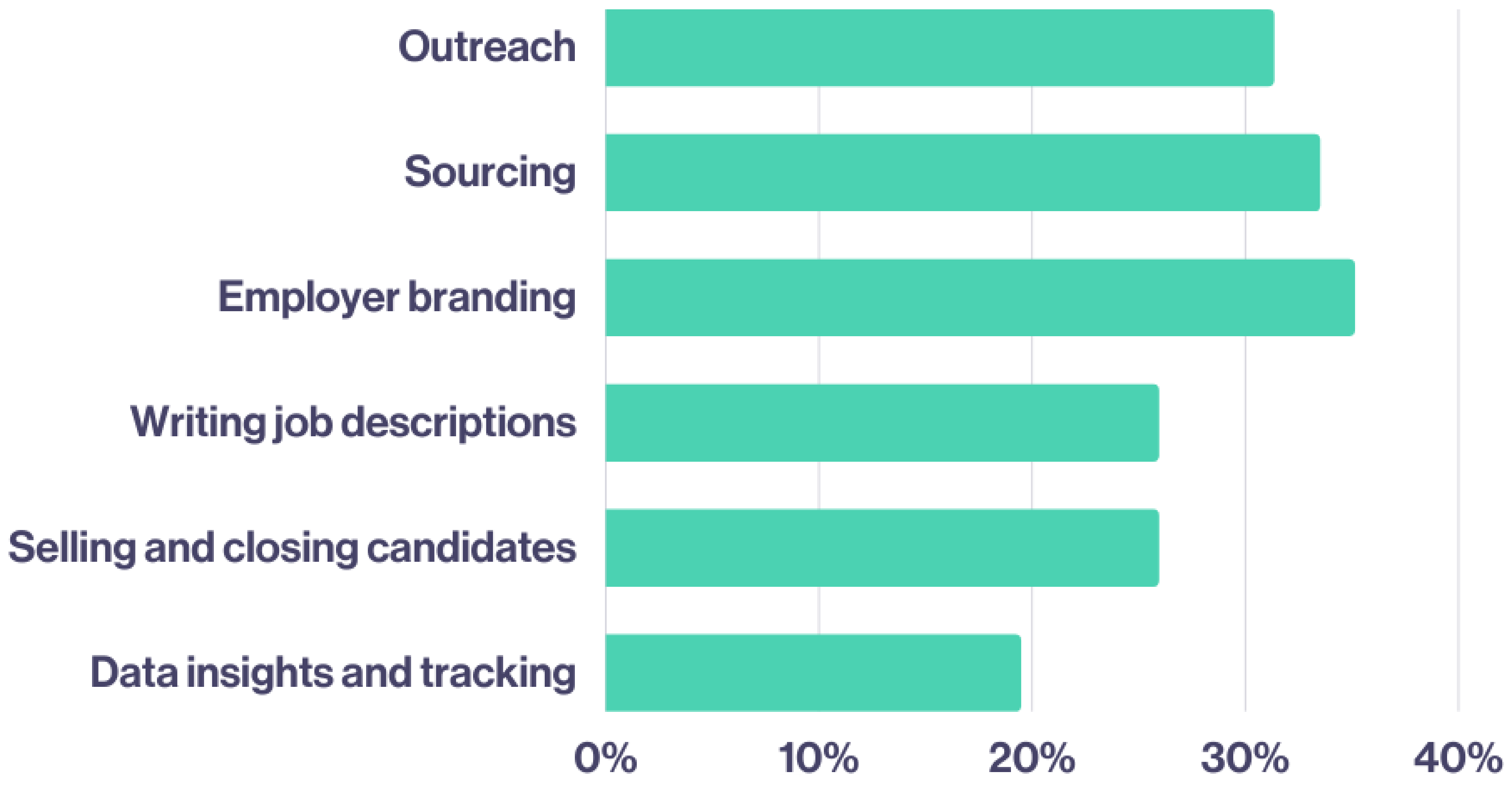
Keep in mind that nuances in the recruiting process—such as the type of role, size of company, or industry you're in—can play a huge part in response and open rates. Setting outreach goals based on benchmarks is helpful to ensure you have the right top-of-funnel traction to reach bottom-of-funnel goals.

For example, if you know that a particular role has a 20% response rate and you want to assess 5 candidates in an onsite next month, you can estimate that you'll need to send 50 unique emails.

Nearly 60% of talent professionals told us that sourcing was their biggest pain point right now. This corresponds with what we've been hearing from our customers about the urgent need—now more than ever—to recruit passive talent.

In the majority of cases for early-stage companies, posting a job on a job board isn't enough. Talent either doesn't know about your brand or it isn't top-of-mind for them. In line with that, **nearly 30% of respondents said that they wanted their teams to get better at writing recruiting outreach** and **22% said getting passive talent to respond is their biggest challenge right now**.

What is one element of recruiting that you want you or your team to get better at?



Interest rates by role type

Interest rate is an internal metric we track in the Dover app, calculating the percentage of contacted candidates that replied with interest for an introductory phone screen. **Not surprisingly, engineers have the lowest interest rates, along with design.** This makes sense, as they're the most in demand and have the lowest unemployment rate in tech.

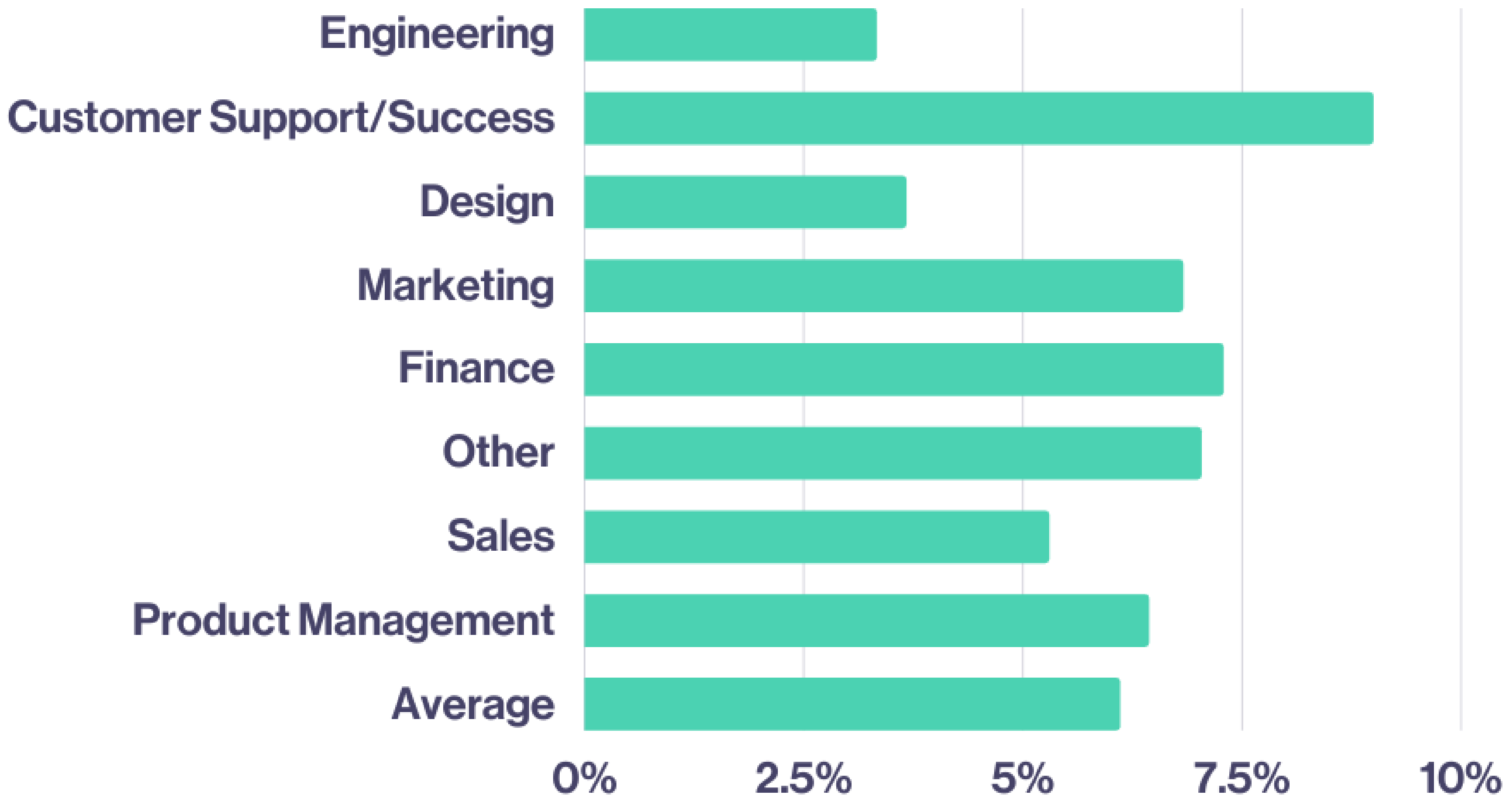
Highest

9%
Customer Support/ Success

Lowest

3.33%
Engineering

Average interest rate across different role types



3 ways to optimize for interest rate

1. Work on talent branding whenever and wherever possible.

According to LinkedIn, 75% of talent considers an employer's brand before they even apply for a job. So build out brand messaging in social media posts. Share culture, purpose, mission, and values on your website. Update your careers page to include employee quotes. Consider recruitment videos — and so on.

2. Follow a 3 x 3 cadence.

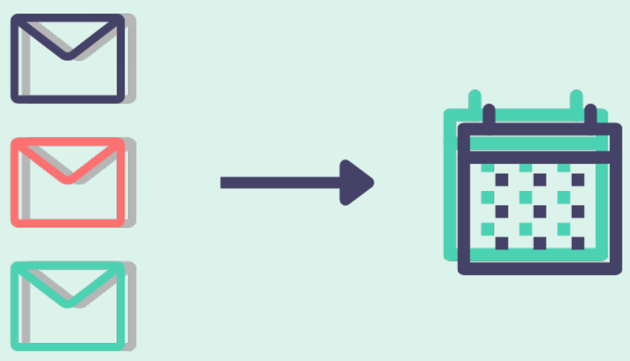
Follow-up cadence and timing also has an impact on the number of interested candidates who respond. The sooner you can follow-up, the better – **customers see the highest interest rates in a 3 day cadence, with each follow-up sent 3 days after the last**.

3. Make emails mobile-friendly.

Emails that pass the "scroll test" (i.e. a reader only has to scroll once on their phone to read the entire message) see **a 1.4x increase in interest rate.** We recommend using bullet points vs. writing longer paragraphs an easy way to cut your word count and consolidate.

75%

of talent considers an employer's brand before they even apply for a job



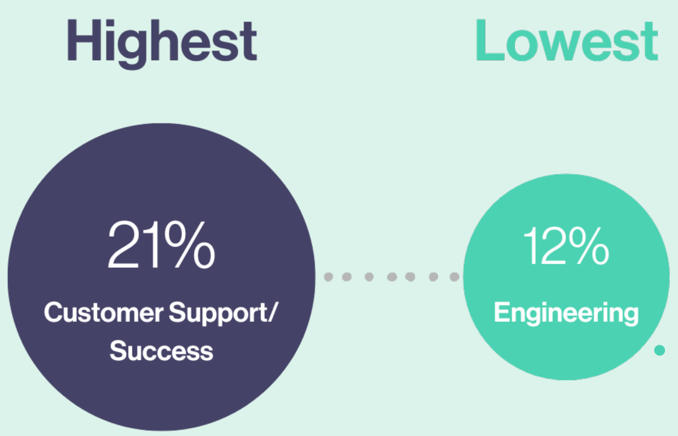
3 emails

3 days apart

1.4x

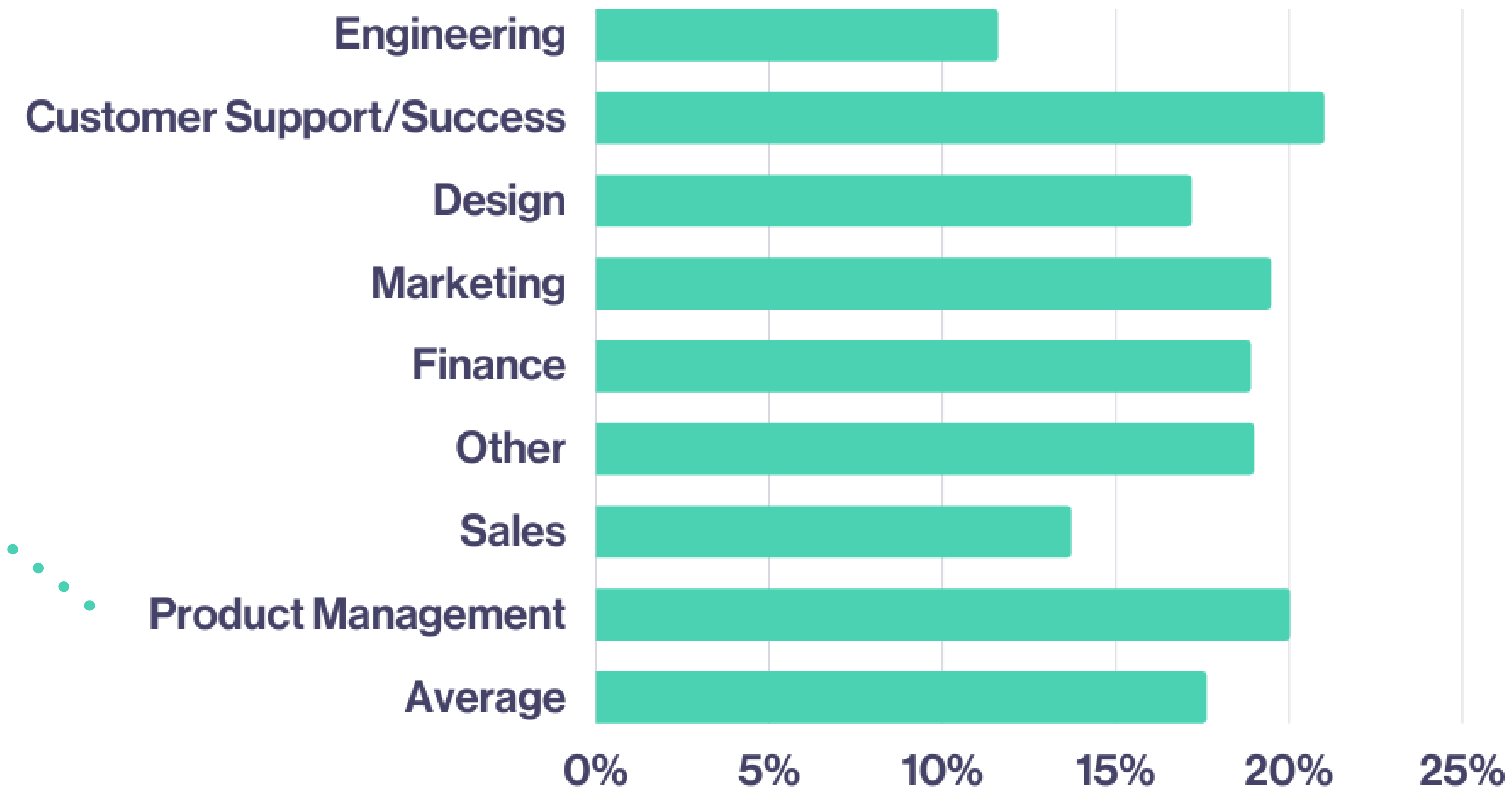
increase in interest rate when outreach is mobile-friendly

Response rates by role type



The average reply rate across a three-stage email sequence is 17.5%. The personas with the lowest reply rates were engineering and sales. Customer support and product management had the highest reply rates.

Average response rate across different role types



The best way to increase response rates? Personalization.

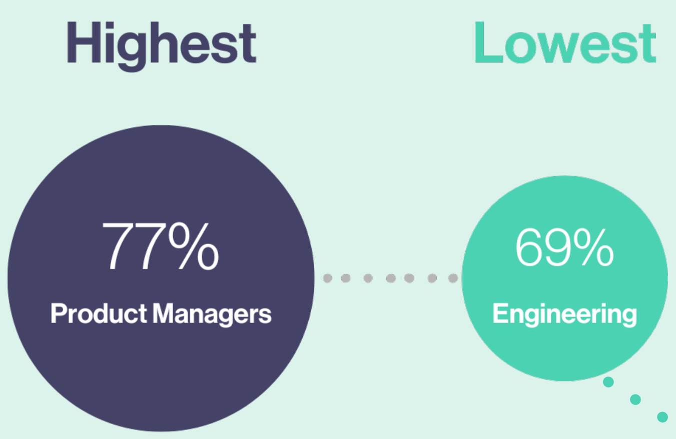
Deep personalization — explaining to eng and sales talent why you're reaching out to them specifically — may be well worth your time. Our data shows that highly personalized outreach still delivers the best ROI, **increasing response rates by almost 30%**.

Dover automatically generates personalized setnences based on a candidate's public profiles, meaning that hiring managers and recruiters can automate writing custom appeals to improve reply rates.

30%

increase in interested responses in outreach that includes personalization.

Open rates by role type



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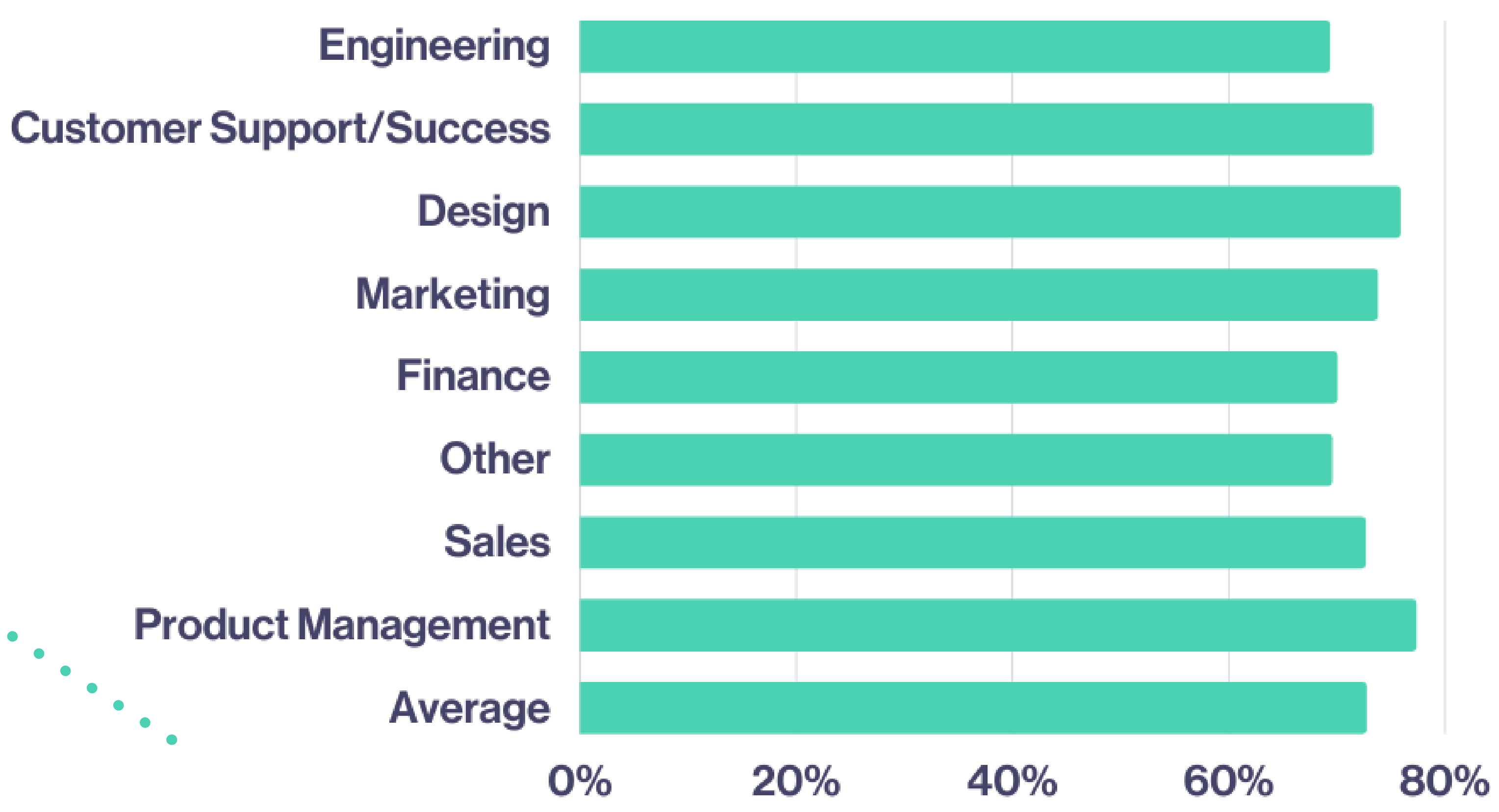
Average open rate across different role types



So... how do you get engineers to open your emails? Experimentation.

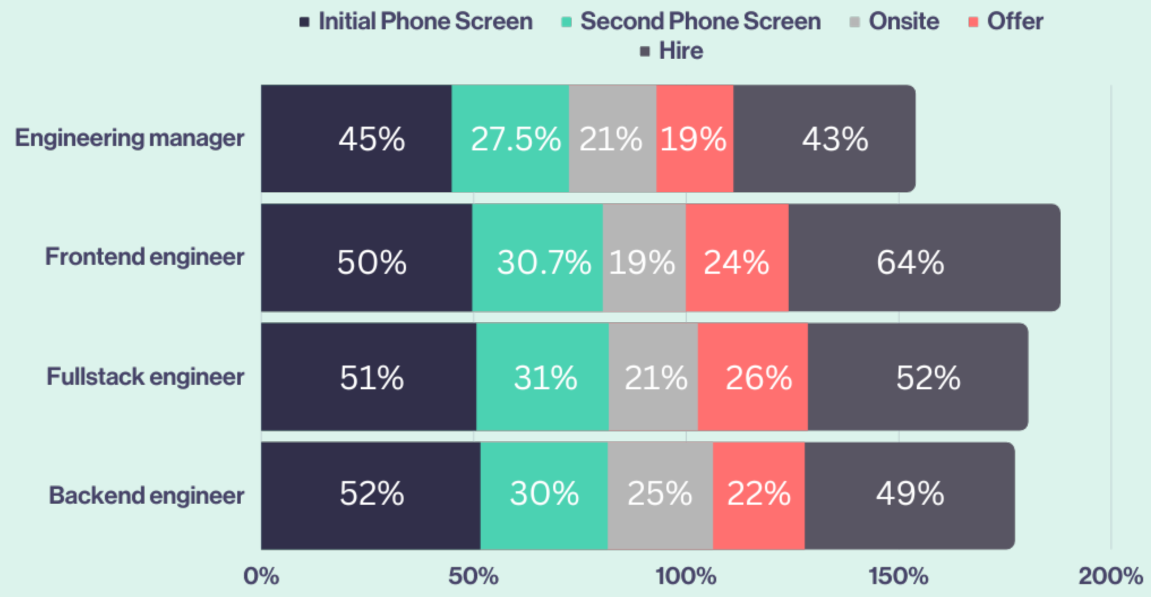
Use a solution that allows you to A/B test at scale (like Dover), and put a little extra experimentation into your subject lines for finance and engineering roles.

When it comes to subject lines, personalization will be your strongest strategy: personalized subject lines increase open rates by nearly 15%. But experiment, too, with appealing to curiosity (looking for something new?) or core values, questions, flattery, humor, and powerful verbs ("lead," "reinvent," "redefine").

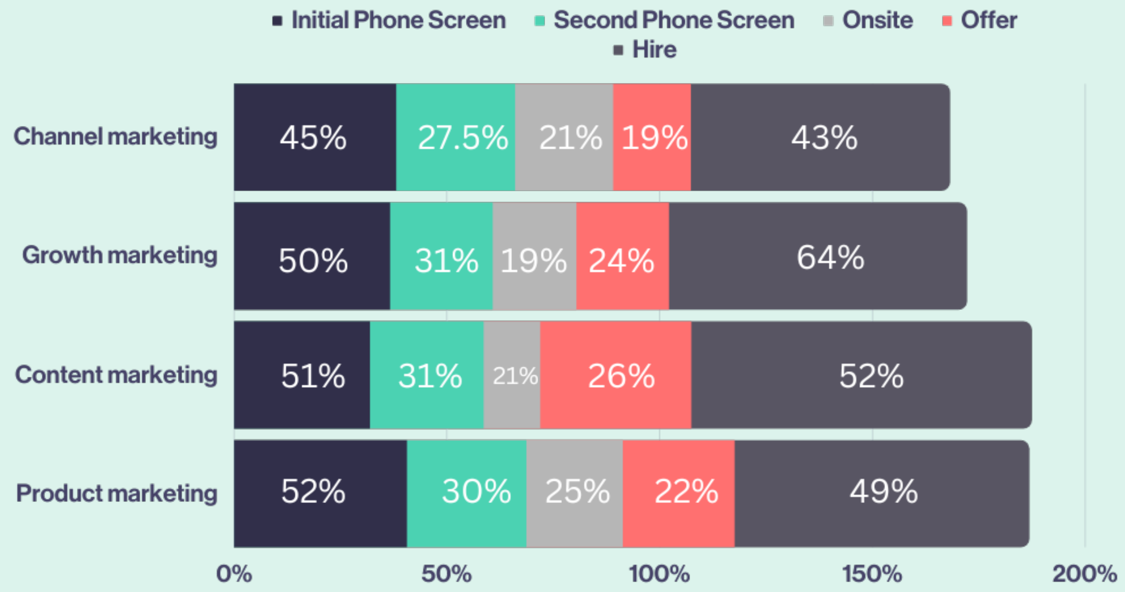
15%

increase in interested responses to outreach with personalized subject lines.

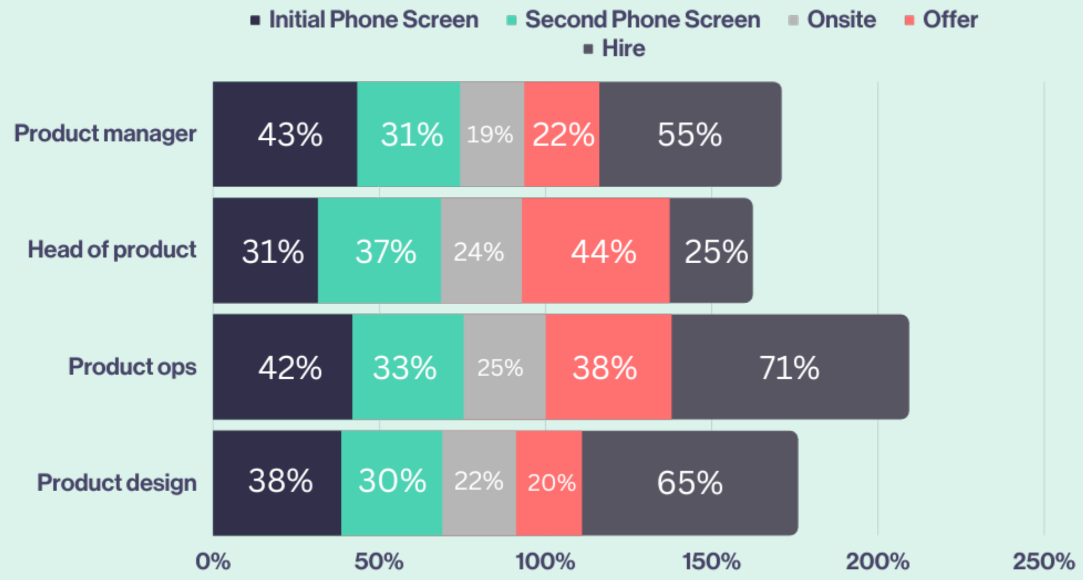
Engineering roles



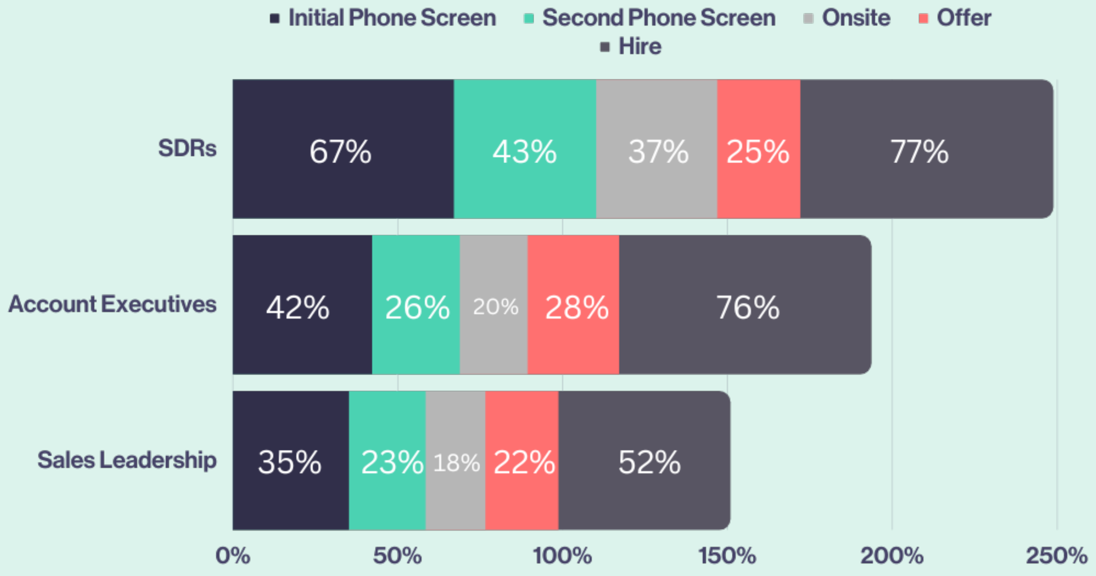
Marketing roles



Product roles



Sales roles



Passthrough rates by role type

Passthrough rates are an incredibly valuable metric as they can immediately draw attention to specific opportunities to optimize your funnel. As you audit your interview process, these are a starting point to analyze what a "healthy" passthrough rate should be for each stage.

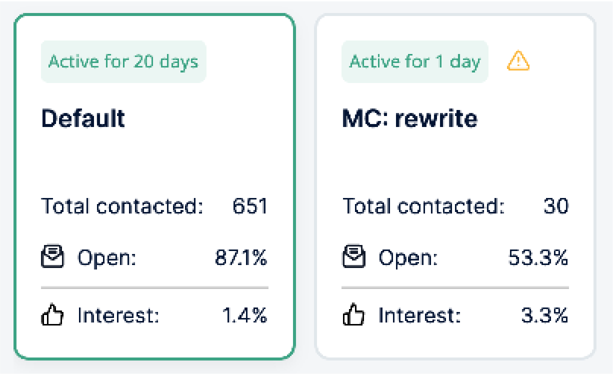
If anything, they should teach you how important it is to build relationships at the top-of-funnel and provide a positive candidate experience so you aren't starting from scratch with every new role.

3 ways to excel at outbound recruiting

Invest in a sourcing automation tool.

Recruiting comes down to volume: the number of emails you send out is directly related to how many shots you get on goal for finding your top hire. **Sourcing automation (especially outreach automation) means a broader pool of talent gets consistent exposure to your talent brand.** It also gives hiring managers back precious time for, as respondents noted often, deeper attention to the candidate experience.

Another advantage to automated solutions, especially for larger recruiting teams, is team-wide visibility: you can see what messaging resonates most with passive talent, and develop and share best practices from there. With some tools (including Dover), you can also A/B test and track the efficacy of specific strategies.



Add personalization into every touchpoint with candidates.

Using flattery and personalization with relevant information like shared interests or questions about their current companies can increase candidate interest in your role by nearly 30%. What's even more surprising is that this remains true even for candidates who respond as "not interested" to other recruiting emails.

Of course, personalizing 50 emails while maintaining a full workload is nearly impossible. For many of our customers, like eSpark Learning, autogenerating personalized emails meant a huge uptick in the number of interested candidates they were getting per role.

"We've seen a lot of responses that say: 'Hey, I get a lot of these, but I had to respond because you took the time to really look at my background.'"

Ray Lyons
VP of Product
eSpark Learning

Prioritize your employer brand.

Dover customers who scored high on our employer branding rubric had 60% more interested responses to initial outreach than those who scored lowest — regardless of series funding or company size. TL;DR: employer brand has a direct and tangible impact on the amount of ROI you'll see from passive recruiting efforts.

An employer brand is your reputation among your employees and applicants. It encompasses:

- Your overall values,
- Company culture,
- Work environment,
- Benefits and
- Public perception

Tracking open rates through to interested replies—and ultimately all the way to offer-accepts—will give you a broader understanding of how your employer brand is informing and supporting your total hiring efforts.

Jump to our employer branding section for more stats and strategies.

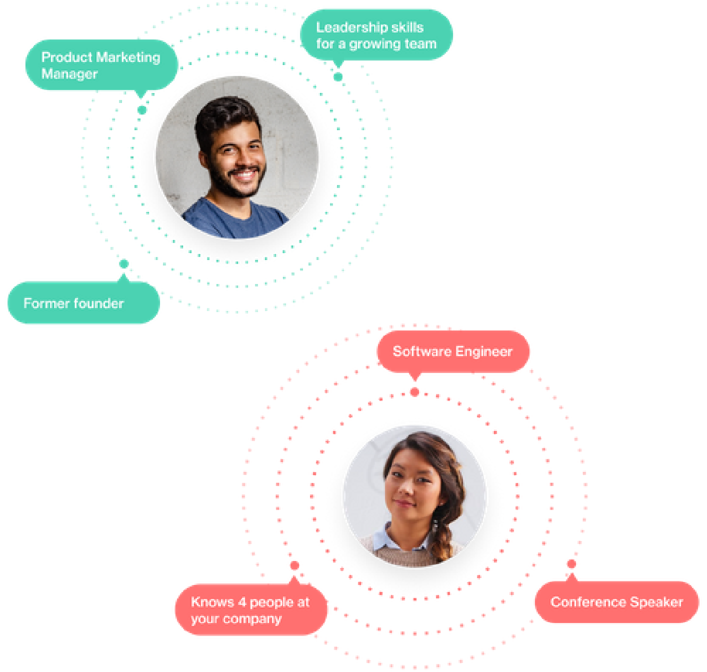
Track all of these benchmarks and more with Dover Outbound.

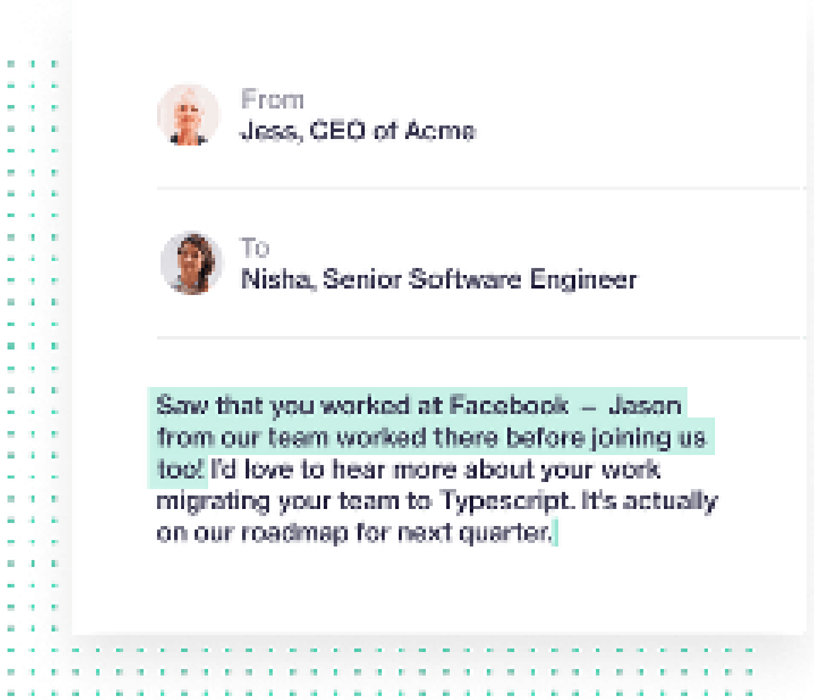
Make sense of your data, determine where you are in relation to your peers, and get a source of truth on which you can base your hiring decisions.

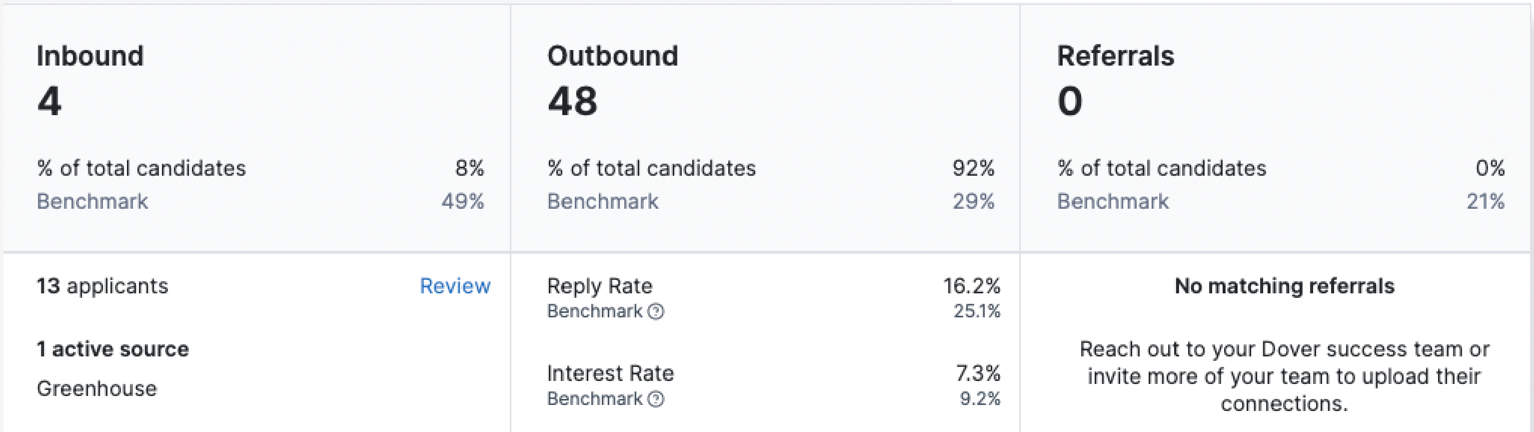
Dover Outbound can help you:

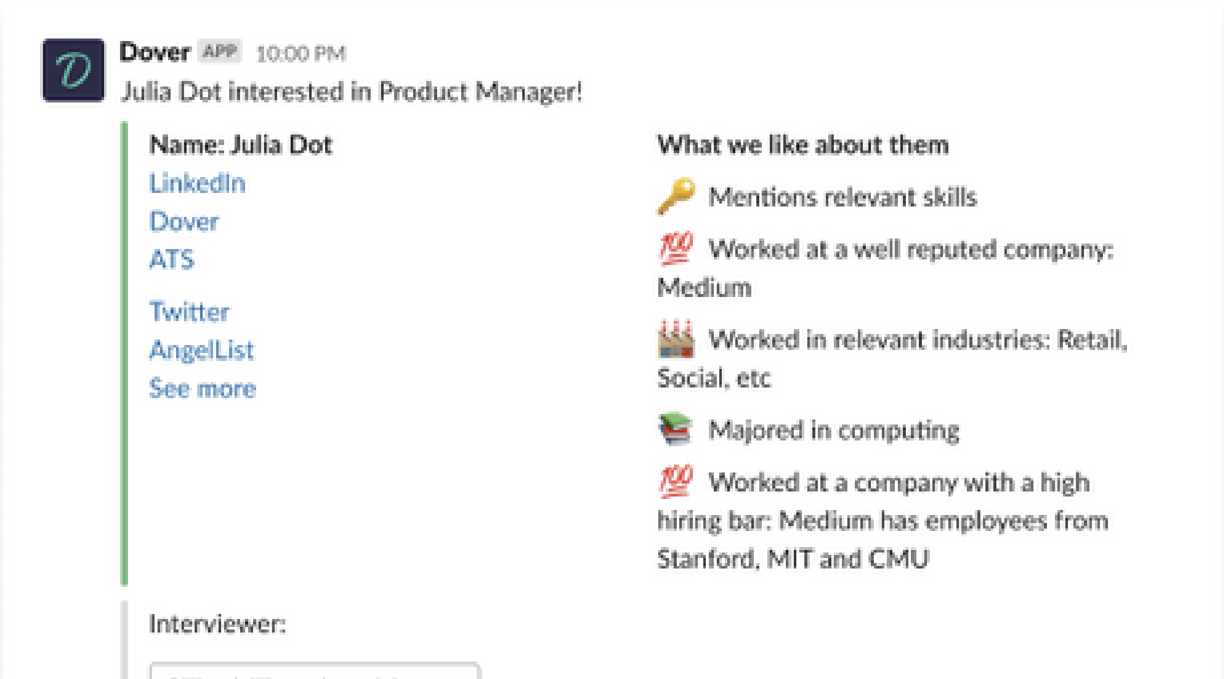
1. Track all the benchmarks we covered in this section,
2. A/B test your outreach, as well as automate follow-ups,
3. Add personalized sentences to each piece of outreach automatically through the use of GPT-3

If you'd like to get unparalleled visibility into your hiring funnel, schedule a demo and we'll show you how.









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Candidate Experience Benchmarks

Improving candidate experience

Candidate experience, the third top priority for hiring teams, deals with every part of your hiring process from the time a candidate submits an application to the point where they're hired or rejected.

Candidates want three things in the pre-application stage:

1. a clear understanding of the company culture,
2. insight into the employee experience and,
3. a sense of connection with the overall brand.

Essentially, they want to know that the information and content they receive will reflect not only the work they will be doing but also the company and the environment in which they will work.

Speed is key.

As stated earlier, in a candidate-centered market, speed and automation help you outcompete other offers, and help candidates to feel like more than a number. Talent Board, a non-profit organization focused on improving candidate experience, found that the top reason candidates drop out of the recruiting process is because their time has been disrespected.

However, adding speed and efficiency is still a tedious process for many recruiting teams and hiring managers strapped for bandwidth. And it's even more frustrating when you spend time scheduling candidates only to have them drop out of your process because another company beat you to an offer.

The following metrics are from internal Dover data, comparing roles using Candidate Management (automated scheduling and first-round phone screens by an expert team) to those that don't use it (the status quo).

Time-to-onsite

A faster time to onsite is a better way to measure speed in the hiring process vs. time-to hire, which depends on candidate quality and doesn't account for industry/company size, visibility, and recruiting team expertise.

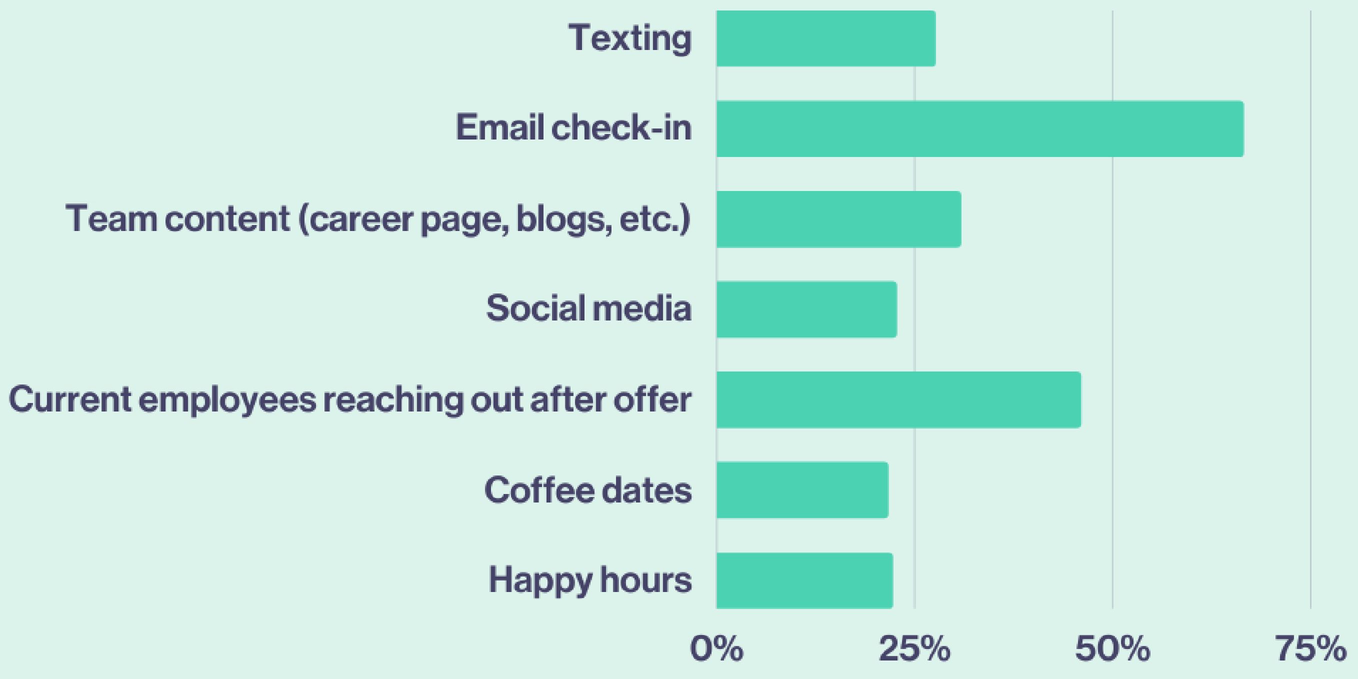
Status quo	Dover
36	26
37	26.2
46	22.4
27	17.7
35	17
34	22
22	18

Status quo refers to a user's internal hiring process, which varies company to company.

In such a competitive market, you'll need to play the long game to attract high quality candidates, especially those who are happy in their current positions and may not be ready for a change for a while.

Nearly 70% of respondents primarily use email to keep in touch with candidates, but another 30% have incorporated a more casual approach with InMail or texting. In-person events are making a comeback, with 20% of teams incorporating office happy hours and coffee dates into their engagement strategy. Those who answered "Other" listed things like "gifts" and "activities to meet the team (hikes, bike rides, etc)".

Which types of candidate engagement do you use in your hiring process?



Offer acceptance rate

One of the top reasons candidates decline an offer (outside of compensation) is a mismatch in culture or a poor hiring experience. If you're noticing that you're not getting a lot of candidates to an offer stage (or, once they get there, they don't accept), you need to assess where there might be bottlenecks in your process or a lack of transparency. With Dover, our customers saw a 30% increase in offer acceptance based purely on efficiency alone.

Additionally, you'll want to make sure that every single person interviewing talent is well-trained in interview etiquette, and knows what to look for.

30%

greater likelihood of hire when using Dover's Candidate Management

Withdrawal rate

Follow-up cadence and timing also has an impact on the number of interested candidates who respond. The sooner you can follow-up, the better – **customers see the most positive feedback about their experience when they send a status update every 48 hoiurs.**

46%

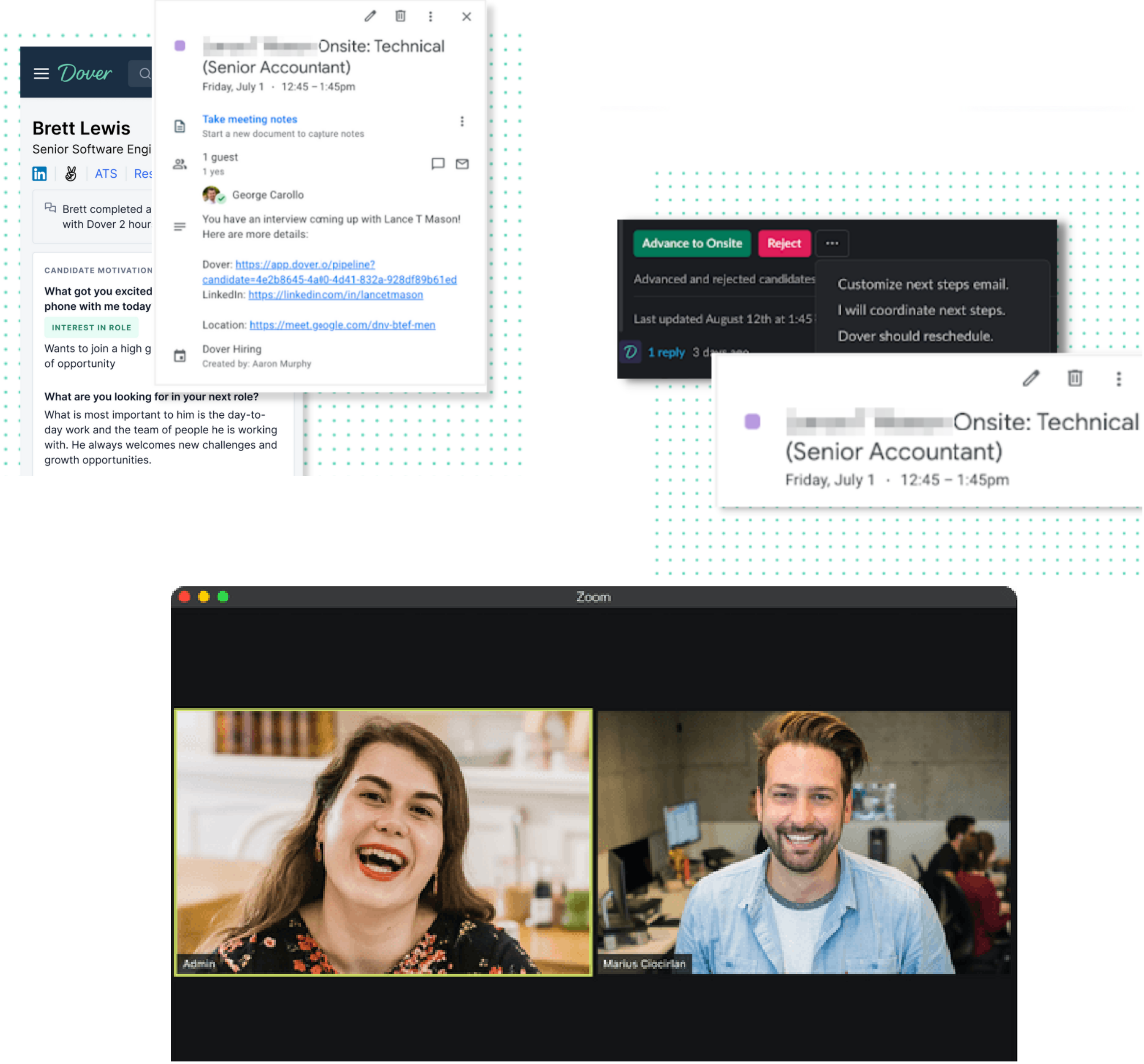
reduction in candidate withdrawal when using Dover's Candidate

Lower your time-to-hire and create a world-class candidate experience with Dover's Candidate Management.

Create a world-class candidate experience by using Dover to manage phone screens, and optimize communications and scheduling throughout the interview process.

Dover's Candidate Management can help you:

1. Route phone screens to the Dover team,
2. Schedule all parts of your interview process, saving your team the logistical nightmare of calendar Tetris,
3. Automate follow-ups and rejection emails that can be completely customized.



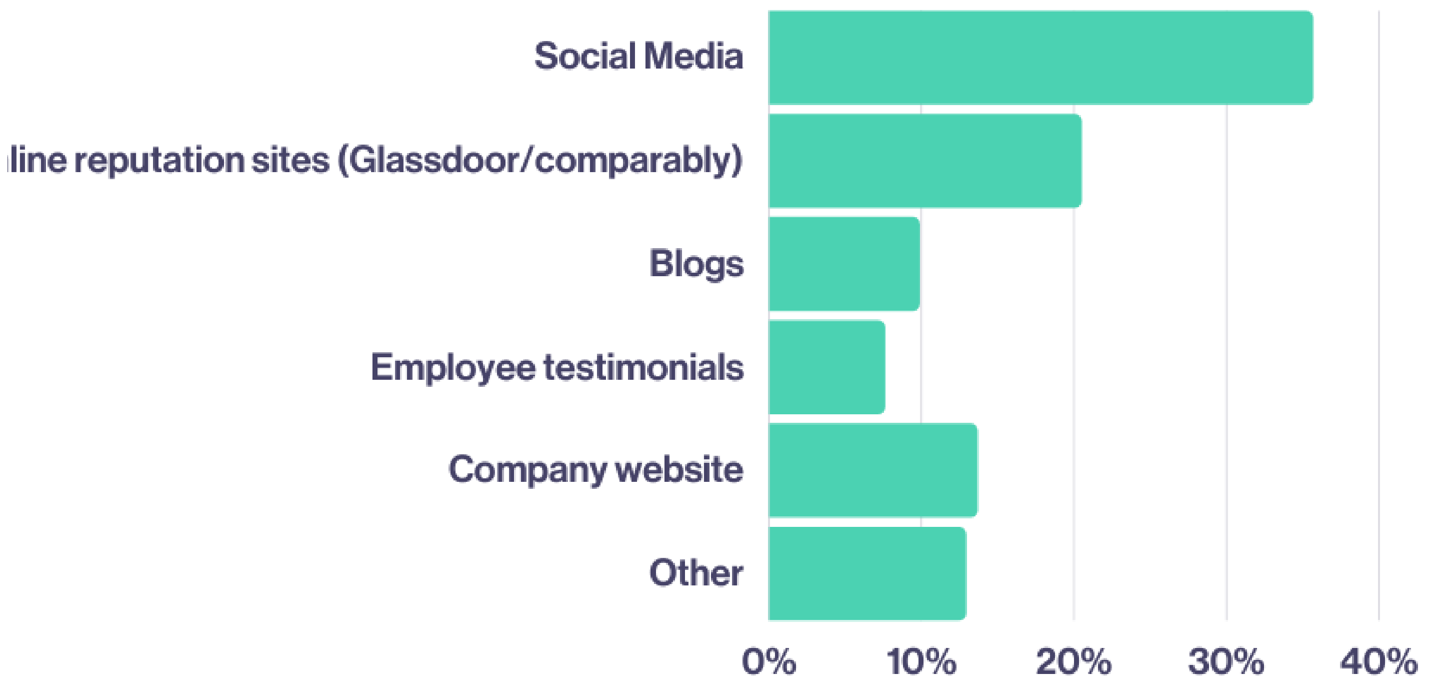
Employer Branding Trends and Insights

75%

of jobseekers consider your employer brand before applying.

For early-stage companies, employer branding can be a driving force in getting passive talent to respond to your outreach. Research shows that a whopping 75% of jobseekers consider an employer's brand before even applying for a job. **Luckily, many of you are already catching on to this trend: nearly half of all respondents rated their employer branding somewhere between a 5 and 7 on a scale of 10.**

What has been the most effective in your employer branding?



Those who marked "other" said:

Sharing a recorded zoom meeting all-hands where I talked about our origin story, and the why/what/how of company.

Honest stories from employees (on their own LinkedIn profile) about their career.

Working with a talent brand consultant to develop our EVP and brand statements.

We have 2nd-time founders, are highly funded, and are in a "hot" space - leads to a very attractive brand for candidates compared to other startups.

Candidates talking with our CEO.

3 things you can do today to improve your employer branding

Ask current employees to post on Glassdoor and Comparably.

Remember when we said that candidates will do their due diligence before applying to your company? That's more true now than it has ever been before, especially in light of the COVID-19 pandemic.

Asking your team to leave positive reviews on sites like Glassdoor and Comparably isn't only something that's nice to do, it can reduce your cost-per-hire by almost 50%. That's because candidates are 75% more likely to apply to a job if you're actively managing your reviews by responding to both positive and negative comments.

You can also take positive reviews from Glassdoor and turn them into images or GIFs that you post on your site or social platforms.

Write a blog post about why you joined or started your company and link to it in outreach.

Employee testimonials (whether short posts or longform content) act as social proof, or the idea that people want to engage in similar things to their peers.

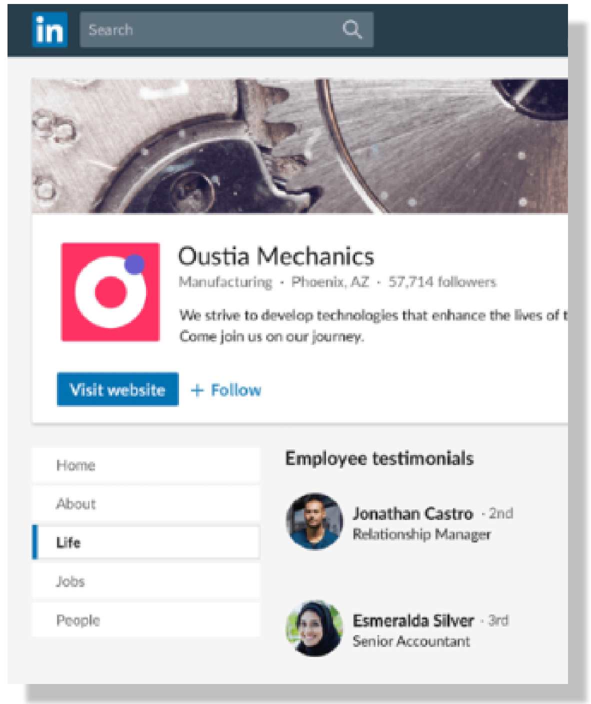
Employee testimonials can be a review of what it's like to work for the company, the onboarding experience, or the team culture. This is also a great opportunity to highlight diversity, and showcase members from different departments and teams that you're hiring for.

If you have a content or marketing team, you can enlist them to ghostwrite blogs for your team and even host them on an employee specific blog site.

Advertise that you're hiring on social platforms.

Social media is an easy way to reach the audiences you're trying to get in front of. In fact, LinkedIn states that completed company pages (where you can even incorporate a Life at X section!) get twice as much traffic as incomplete profiles.

Plus, 68% of Millennials indicated they visit an employer's social media profiles specifically to evaluate the employer's brand. An easy place to start? Link recent press or your careers page in your "Featured" posts on LinkedIn, and add "We're Hiring" to your company's profile name.



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Compensation Benchmarks

in partnership with PAVE

Compensation benchmarks and trends

Pave is one of Dover's amazing partners, helping companies of all sizes use benchmark data to create fair and equitable salary bands across their organization.

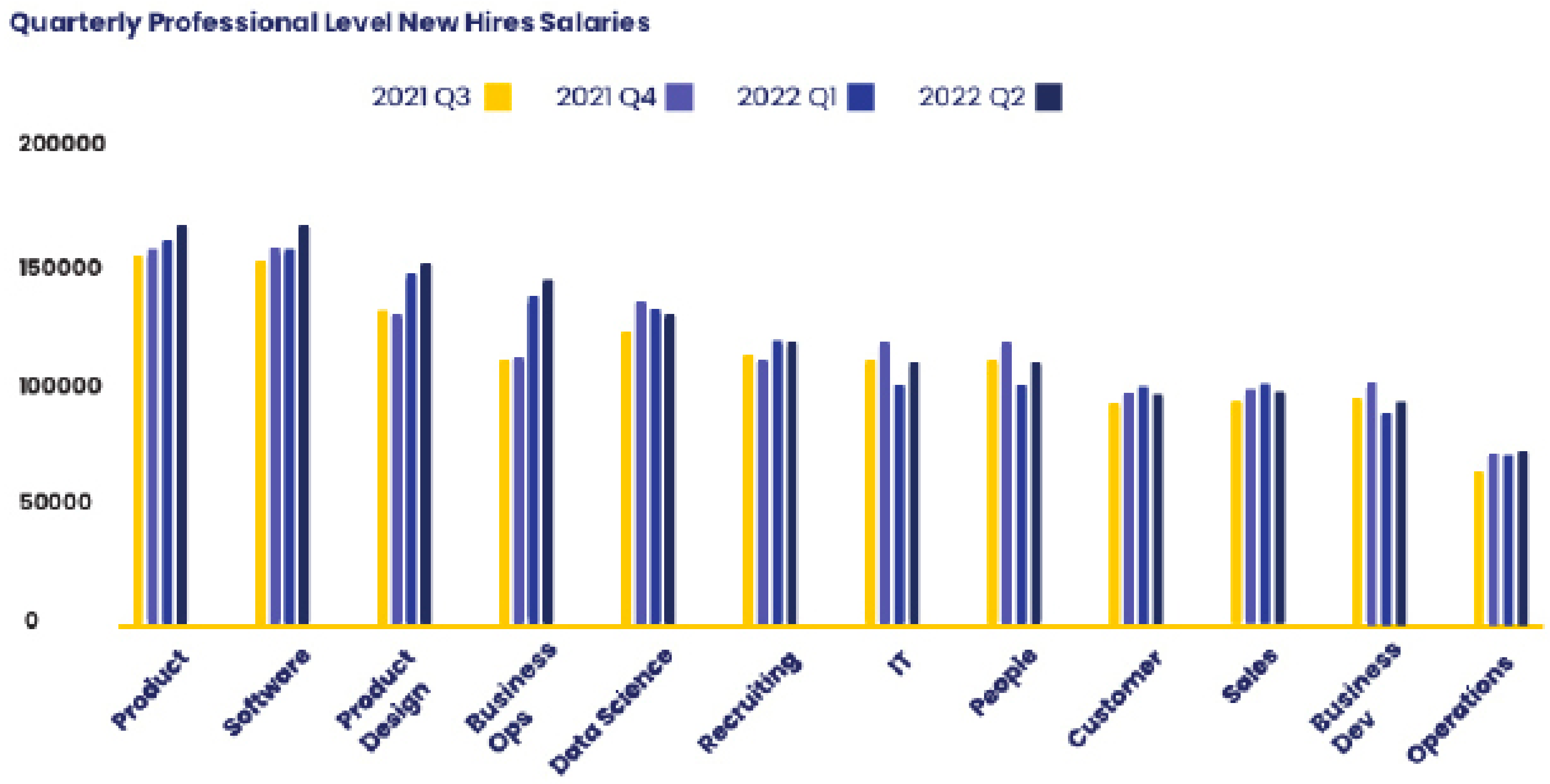
Why do we love them? They connect directly with your ATS, HRIS or Cap Tables to provide real time data. This means you never have to re-upload salary data, and you can get instant benchmarking results. This is especially key as the recruiting market is changing rapidly.

They also conduct internal analysis frequently and are true "data" people — here we highlight some of the compensation trends their team is seeing in 2022 and what we can expect in 2023 and beyond.

For top roles, salaries continue to increase.

Starting salaries have continued to rise for top roles, with Product Managers, Software Engineers, and Product Designers all seeing a roughly 5% increase in quarter-over-quarter new hire salaries.

Some roles, like Data Science and People Operations, are showing signs of downturn, with new hire starting salaries declining quarter-over-quarter by roughly 3%.



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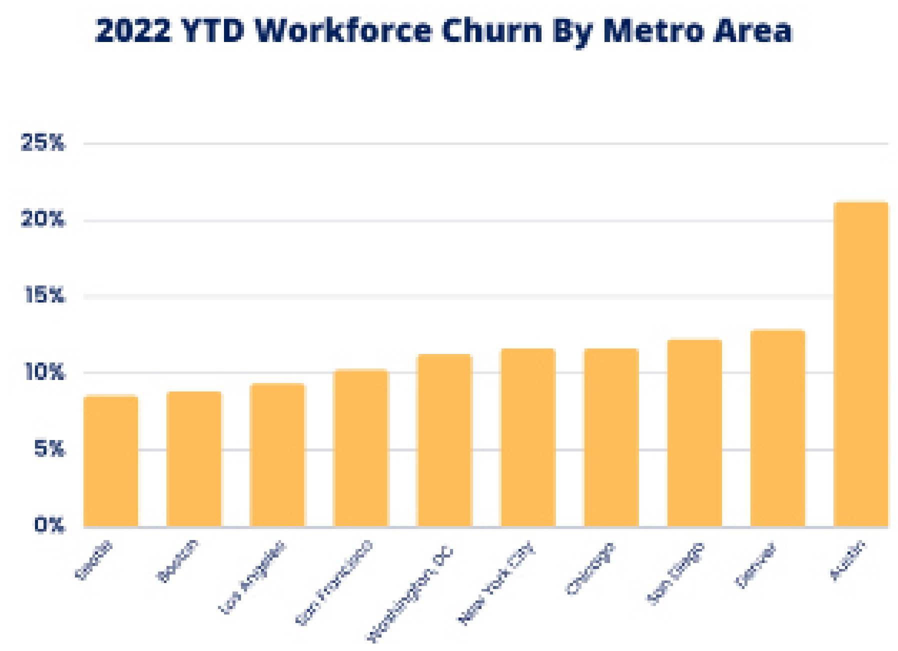
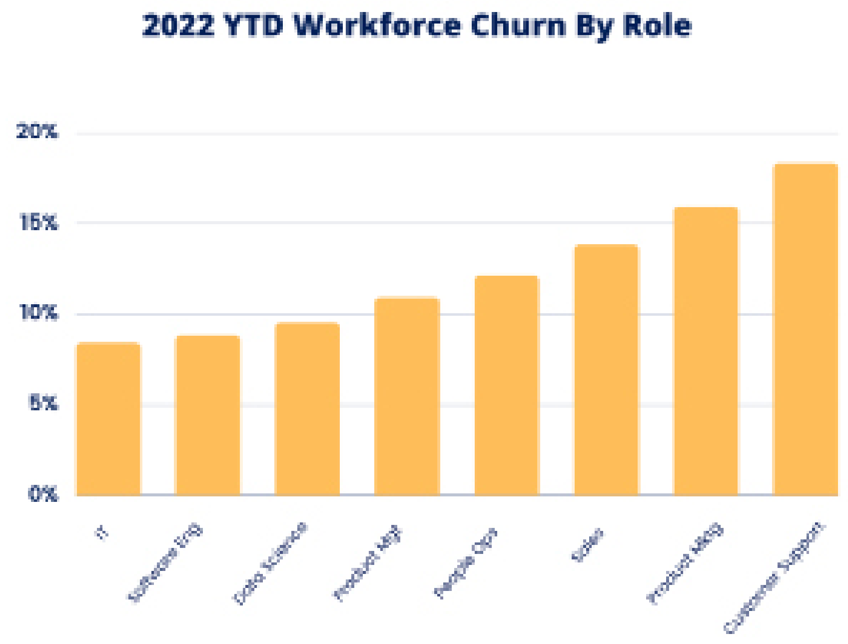
Attrition rates remain elevated.

With merit season in full swing, data can help your team create a more transparent and competitive compensation strategy to differentiate yourself — aiding in both retention and attraction. In January, workforce churn hovered around 3.5% and grew slightly through February and March to nearly 4%. In April, churn rose again, this time increasing to more than 5%.

Three out of the four cities with the lowest year-to-date churn are West Coast hubs—Seattle, Los Angeles, and San Francisco.



Despite being in high demand across the labor market, roles in IT, Engineering, and Data Science are among the least likely to churn. Meanwhile, Customer Support roles have seen the highest rate of turnover, with 18% of analyzed workers churning from January through April 2022.



How to budget for compensation in a market downturn

In June 2022, Pave hosted a webinar with hiring professionals to discuss reducing burn while remaining competitive in your equity and compensation.

Here, we list a few strategies to weather increasing economic difficulties and the potential for an even more competitive hiring landscape in 2023.

1. Offer more equity in place of cash.

Jake Shaver, Chief of Staff at Pragma, advised offering packages with varying levels of equity and cash compensation in your offers, even if the change is only temporary.

Many candidates prefer higher equity comp over cash, especially those in more in-demand roles that plan on staying in startups for the majority of their career.

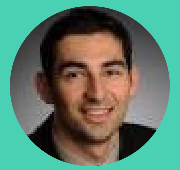
2. Incorporate location-specific salary bands.

When comparing only the most elite metro areas in the U.S., the salary swing can span tens of thousands of dollars.

Pave data shows that software engineering new hires commanded an average of over $140,000 in the San Francisco and Seattle metro areas, while in the fifth hottest market, Austin, TX, that number drops to $122,000.

By opening up your hires to anywhere in the U.S. and restricting salaries based on location, you can save temporarily on cost for employees in states with secondary tech markets

"There's a lot of short term noise with inflation rates rising and the market taking a hit, but look at the long term and where you can't afford to sit on the sidelines. You'll have to prioritize your goals and spend in the areas that are absolutely critical to grow. If you have a key hire that you need to make, you still have to be aggressive in your offer to bring in that talent. There's probably less hiring, which makes each one even more crucial to get right. As companies have to be flexible and be able to pivot quickly, you need a talented workforce to be able to do that."



Miguel Chavez
CEP Lead
Pave

How to Excel in 2023

Your most anticipated challenges

With a larger talent pool than ever before as a result of remote work flexibility and The Great Resignation, not only are recruiting teams struggling to get talent to respond and move through their hiring process quickly, they're also struggling to get them to stay.

Everyone wants the best candidates, and there are more companies than ever vying for their attention. By and large, **sourcing (difficulty attracting and finding the right candidates), is the toughest problem your hiring teams face, with nearly 70% citing it as your biggest pain point, and 50% expecting it to be your team's biggest challenge in 2023**.

After sourcing, respondents identified **creating a competitive offer as their second biggest challenge, followed by missing their hiring goals** (especially those focused on diversity). Candidate engagement and employer branding were also top priorities to stand out from the competition.

Your most anticipated hiring challenges for 2023

Your biggest pain points

Sourcing, or difficulty finding the right candidates, is your number one pain point. Keeping teams aligned internally comes in second, which makes sense as many of your teams suffered layoffs and hiring freezes of their own this year.

As a result, managing candidates through the process, budget, and outcompeting other offers round out the top five pain points amidst a tumultuous year.

When assessing your biggest pain points and anticipated challenges, we separated them into three distinct goals you can focus on in the coming year:

1. **Attracting and retaining talent**
2. **Incorporating DEI initiatives into your recruiting process, and**
3. **Improving candidate experience.**

Goal 1: Employee retention and attraction

For many early stage companies, the problem with sourcing is compounded by employees leaving faster than they can be replaced. As a result, unemployment is at an all-time low and retention is an even greater challenge than hiring.

Hiring professionals are calling this The Great Reshuffle, as two-thirds of tech workers are either already seeking new jobs or are open to moving.

Many of the strategies used to attract candidates are the ones that keep them around as well: items listed in the graph on the previous page, like "improving employer brand" can affect retention and attraction.

What to do about it:

Create internal mobility programs or add a professional development benefit.

Internal mobility programs solve both the problems of retention and attraction by increasing the attractiveness of your company while saving time and resources. **Employees stay almost twice as long at companies with high internal mobility than those at companies without** — and according to a BuiltIn survey, nearly 70% of candidates would leave their current job for an employer known for investing in employee development and learning. Plus, they're better teammates: **those who have found new roles internally are 3.5 times more likely to be actively engaged** than those who haven't.

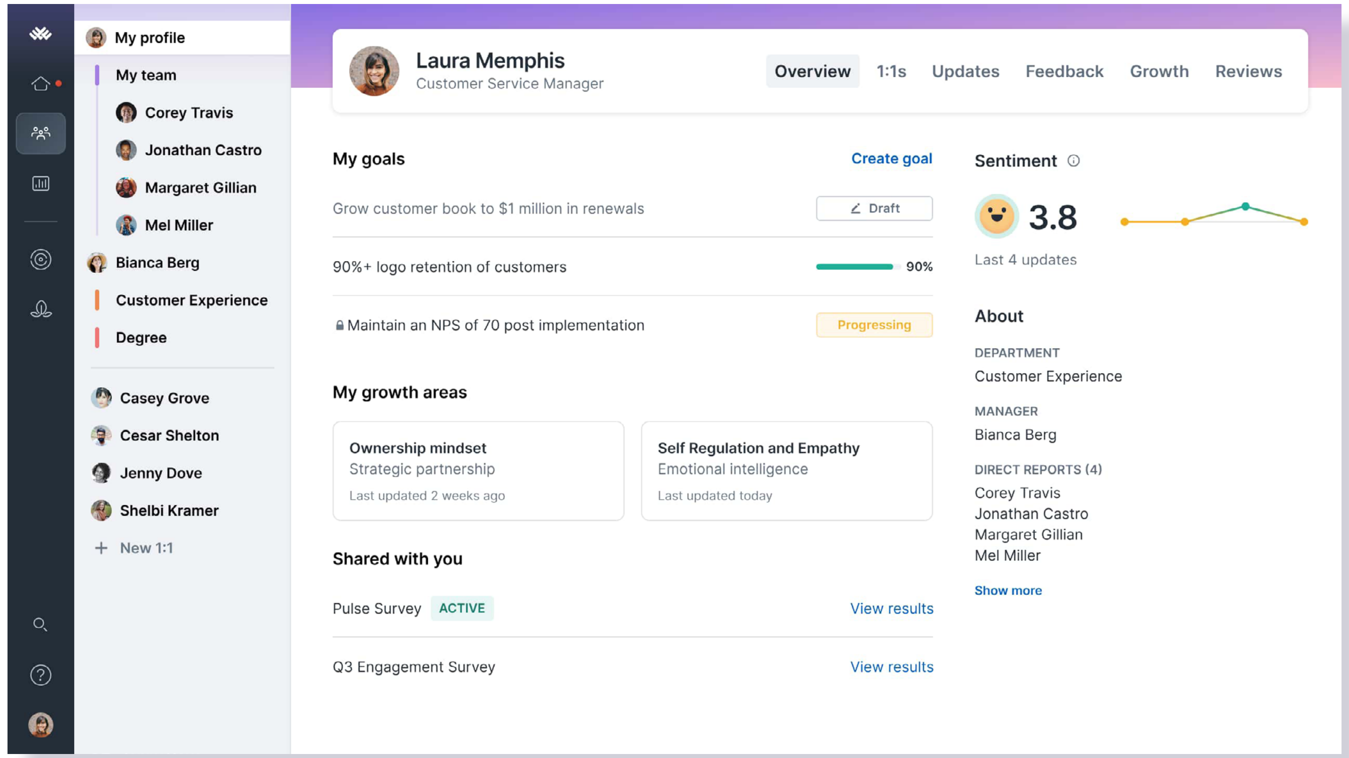
Many of you are catching on to this trend — 40% are planning on adding upskilling programs to your company next year.

So, what does that look like?

Make a skills profile for your employees and keep track of their development. At Dover, we use people management tools like Lattice, which allows managers to gather data from their 1:1s, create individual development goals and assess progress.

From there, you can create lateral mobility paths, where an employee takes on a whole new role in the company (e.g. a junior content marketer who wants to dive into product can become a junior product manager or content designer), or vertical mobility paths, where the employee moves higher in position (e.g. from junior to associate), with additional responsibilities.

Another option is to reimburse employees for online courses or workshops (check out Coursera or Udemy) to uplevel their skillset. Udemy even created its own internal mobility program titled MentorU, which connects employees with more experienced individuals within Udemy for mentorship and career growth.

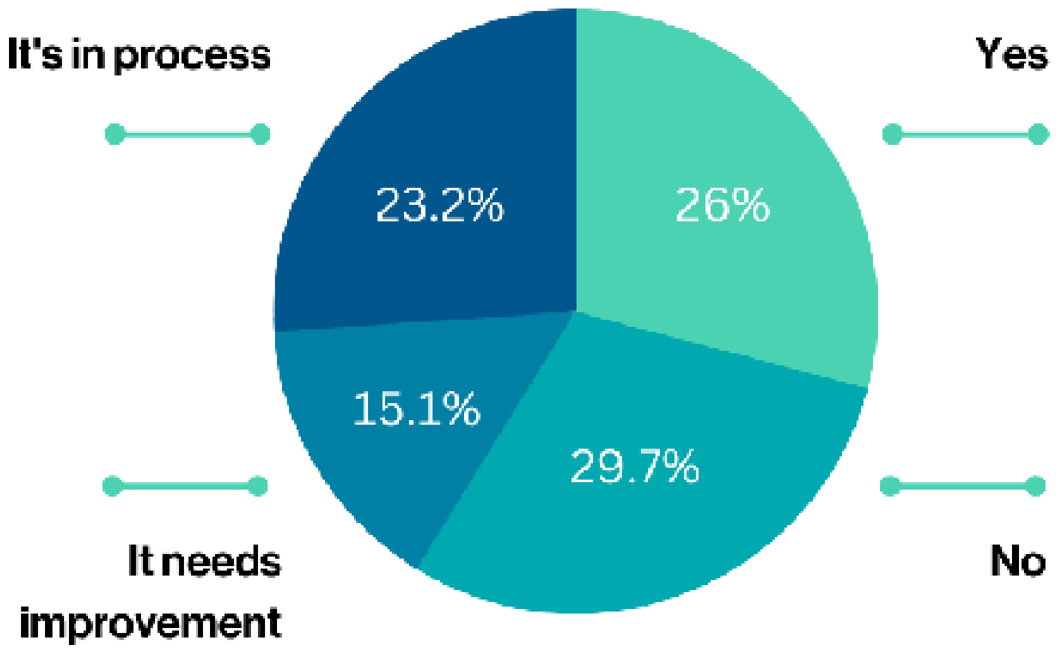


Goal 2: Hitting diversity goals

Talent professionals across the board ranked **"hitting diversity goals" was among the top three biggest challenges** in the recruiting industry for 2022 and beyond.

However, we were surprised to find that only 20% of respondents said they were actively working on implementing diversity initiatives into their hiring goals. **A whopping 70% said they don't track diversity metrics closely, or have no process in place**.

Do you have a defined DEI initiative internally?



3 tips for hitting your DEI goals

in partnerhsip with

LEVER

Lever is a trusted Dover partner that provides teams with an ATS and CRM to manage all of their talent acquisition data. They're also a leader in changing the way we think about DEI hiring in tech.

We spoke with their team to learn their top three strategies for diversity hiring this year and beyond.

1. Understand how bias can creep into your process.

It's the old adage of walk before you run. Before talking about making diverse hires, you need to understand how bias excludes candidates from applicant funnels, hurts interview conversion rates and overlooks exceptional talent because they don't meet a shortlist of former companies or schools.

Sit down with your team and answer the following questions as honestly as possible to understand where you're starting from:

1. **Are diverse candidates advancing through the interview process? Are resumes making it past the first round?**

AI sourcing software and boolean search on platforms like LinkedIn is super helpful to narrow down a shortlist of candidates, but doesn't account for unconventional backgrounds, or the experience that diverse candidates have when meeting with interviewers. If you're noticing a ton of applicant dropoff, or not a large amount of diverse applicants, enroll your team in anti-bias and interview training.

And if you're not tracking these metrics at all, invest in an ATS (like Lever) or sourcing automation tool (like Dover) that allows you to track candidate data — more on that next.

2. **Does the company's approach to evaluating candidates exclude people who have relevant and transferable skills but didn't previously work at a shortlist of companies?**

You won't be able to increase representation if you only seek to hire candidates from highly similar companies that are also not representative.

2. Use data.

Even though software is getting smarter, it still isn't as robust when it comes to tracking and finding candidates based on specific race and gender identities. Whichever sourcing software you choose, **make sure to select one that includes pipeline breakdowns and reporting based on different diversity targets**.

Data makes sure that your efforts aren't just optical — though it may initially feel like an uncomfortable conversation to have, it is okay (encouraged, even!) to be very specific about what type of diversity is a priority for your organization.

Look at each level (early, mid-career, senior level) and be precise about which groups (and the corresponding backgrounds, experiences, perspectives, and ideas) are lacking, keeping in mind that some existence of diversity is not an indicator of an entire level or organization being fully diverse. Then, craft your goals accordingly.

3. Lean on learning and development.

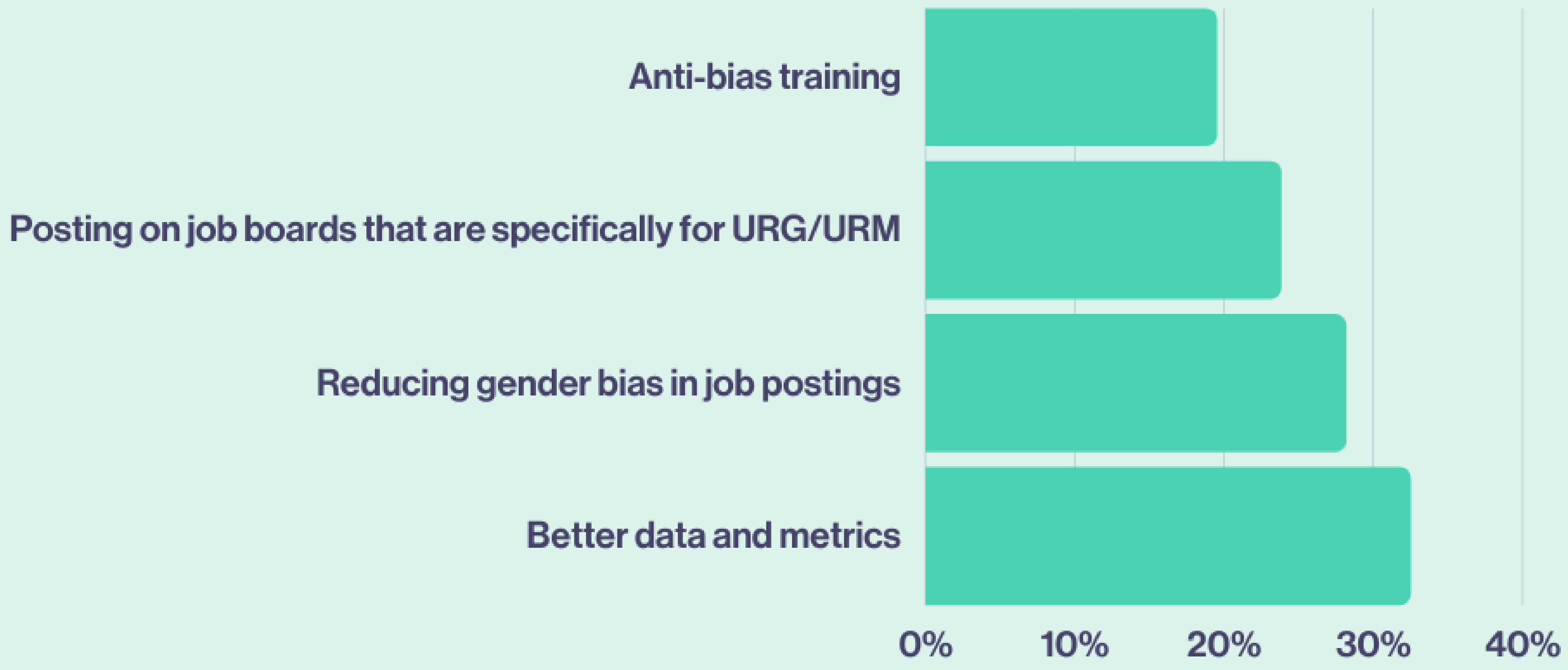
- Provide consistent training, content, and conversations to teach and reinforce the importance of DEI — generally and to your organization.
- Bring awareness to everyday DEI topics: current events, global/local news, teachable moments, or company milestones.
- Task a DEI or inclusivity ERG with identifying and educating colleagues on how to use inclusive terminology in your product, communications, etc.

To read more tips, check out their blog **on implementing diversity strategies, and download** their e-book **— you won't regret it.**

pro tip:

On Dover's platform, you can A/B test outreach and create separate searches for underrepresented groups .

What strategies are you employing to source, hire and retain diverse talent?



Goal 3: Improving candidate experience

In light of the most competitive talent landscape we've seen in years, candidate experience and talent branding are among teams' top priorities in 2022 and 2023. Moreover, items that respondents listed as their biggest challenges: improving employer branding, hitting diversity goals, and attracting candidates, all directly affect or are affected by how candidates feel during your hiring process.

However, despite the term's popularity, not many teams actually know what "good" candidate experience looks like, and not prioritizing it can be a costly and far-reaching mistake. 63% of job seekers will reject a job offer because of a bad candidate experience, and 27% would "actively discourage" others from applying with that company. **Over time, it becomes harder to attract candidates, and your team has to settle for those who may not have all the qualities you're looking for**.

On the other hand, positive experiences actively promote your company to passive talent: 61% of candidates said they've left a positive review online after having a positive experience. And job applicants who do not receive a job offer are 80% more likely to apply again if they had a positive experience, meaning you'll maintain a roster of talent for your future headcount.

The cost of a bad candidate experience:

63% of job seekers will reject your offer

27% would actively discourage others from applying

34% will share their negative experience online

The rewards of a positive candidate experience:

38% more likely to accept your offer

80% are likely to apply again for future roles

61% of job seekers will leave a positive review

Source: CareerPlus 2021 Candidate Experience Report, LinkedIn Talent Insights, IBM Smarter Workforce Institute

What to do about it:

1. Speed it up.

In a candidate-centered market, always assume that talent is talking to more than two companies at a time. **Recruiting comes down to volume and speed: you need to beat competitors to the punch by getting more candidates and moving them through your process faster**.

We've seen the effects of speed through user data from Dover's Candidate Management product, which automates scheduling end-to-end across multi-part interviews, and completes first-round phone screens on behalf of your team. Users see nearly 2x as many candidates in onsite as a result of less dropoff.

As a result, users are able to evaluate more than double the candidates in the final stages, ensuring they're making an offer to the perfect fit.

Status quo refers to a user's internal hiring process, which varies company to company.

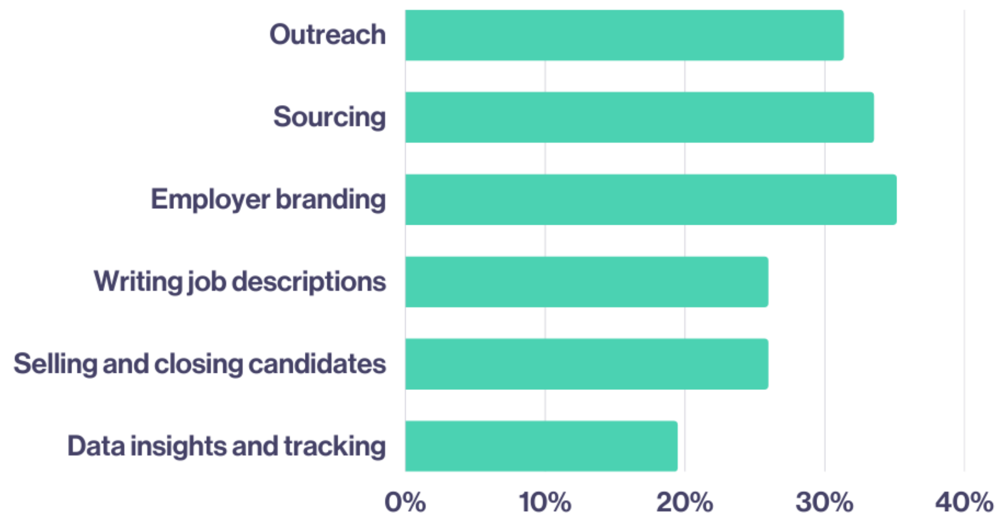
For more data and strategies to ensure a positive candidate experience, jump to the Candidate Experience section.

Recruiting budget trends

Sourcing automation is the top source of spending.

As talent teams shift from inbound to outbound recruiting and prioritize diversity, sourcing automation tools are the main allocation for recruiting budgets, with only 14% using budget to add headcount to their team by way of agencies/ RPOs or IC recruiters.

What is one element of recruiting that you want you or your team to get better at?

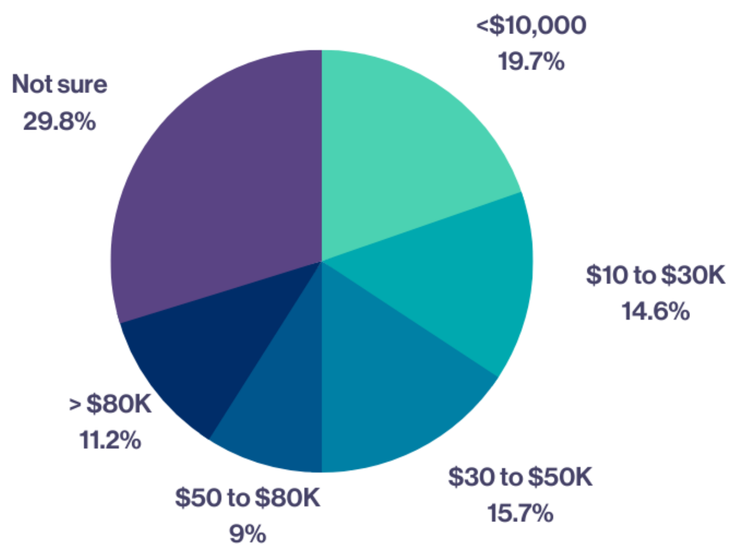


Recruiting budgets are shrinking.

It makes sense that teams aren't looking to add headcount to their talent acquisition teams when we understand how much budgets are shrinking since the start of 2022.

Due to the market downturn, many of your teams have had to constrain budget. Nearly half of you are spending less than $50K for recruiting in the next quarter, with 20% having budgets less than $10K.

How much are you budgeting for recruiting in Q4 2022?



Recruiting software trends

> "Dover is the number one tool in building elasticity into your talent acquisition strategy. When tracking top of funnel leads week over week, Dover is always top 3 when it comes to getting those leads to an offer."

Devin Blase
VP of People
Truework

Sourcing automation tech tops the charts.

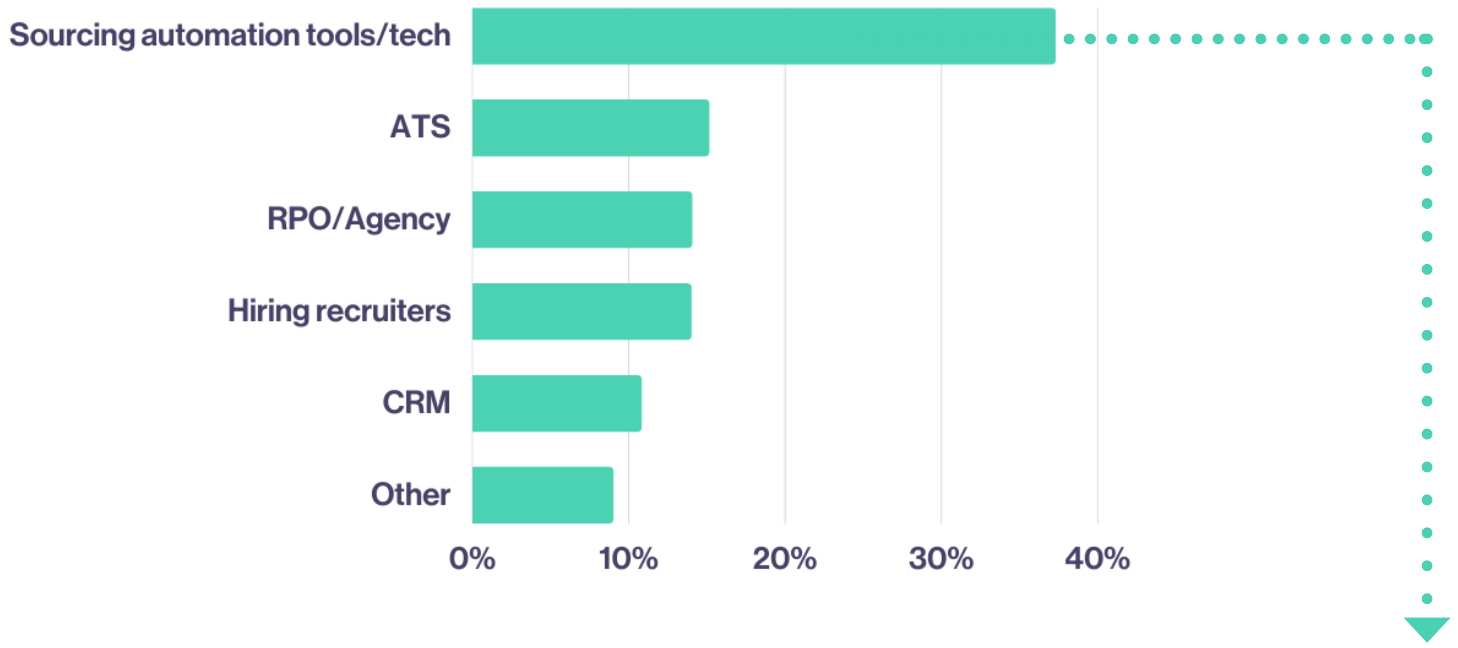
Without the ability to add recruiter headcount, teams are focusing on better resourcing, especially for those periods where hiring goals scale up quickly and there isn't enough time to onboard an agency or new recruiters.

Think of sourcing tech like your AC: you turn it on for periods of extreme heat, but there are months where you don't use it at all. You don't want to get rid of it entirely, because you know that you will run into this problem continuously as someone who lives in a seasonal climate.

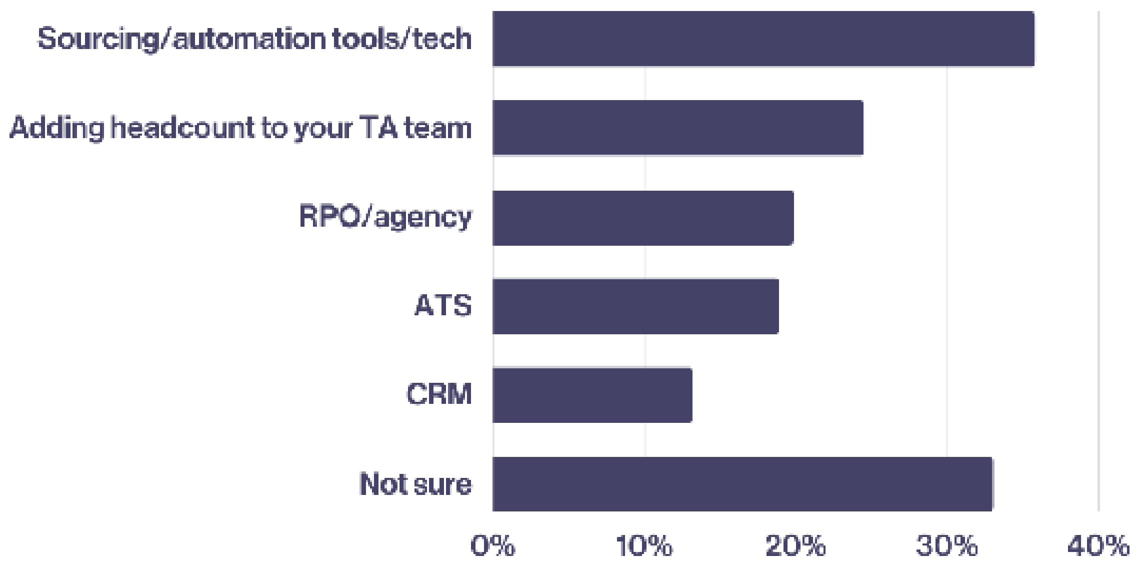
Hiring is similar to weather: it's seasonal, but you can have periods of unpredictability. You need a tool that allows you to flex your team up and down seamlessly.

Additionally, sourcing automation technology has become more than just a tool to find resumes; many platforms, like Dover, feature smart insights, autogenerated outreach and even metrics so you can experiment with your pitch and see what resonates best with candidates.

Where will you invest your recruiting budget in 2023?



Which recruiting tools do you plan to add next year?



Search » Engage » Measure

Sourcing

- Dover
- hireEZ
- seekout
- entelo
- fetcher
- LinkedIn
- HiringSolved
- TopFunnel

CRM

- Bullhorn
- SmartRecruiters
- ZOHO Recruit
- recruit crm
- fetcher
- Manatal
- Tracker
- TopFunnel

Outreach

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- LinkedIn
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- findem
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Scheduling

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- clara
- HireVue
- Calendly
- goodtime
- ModernLoop
- you can book me

ATS

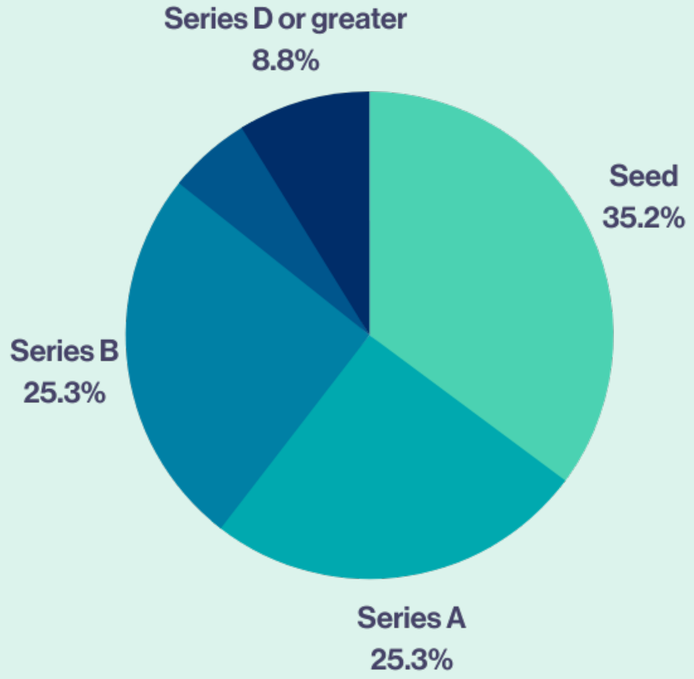
- greenhouse
- SmartRecruiters
- Ashby
- recruit crm
- LEVER
- workday.
- workable
- icims

The modern recruiting tech stack

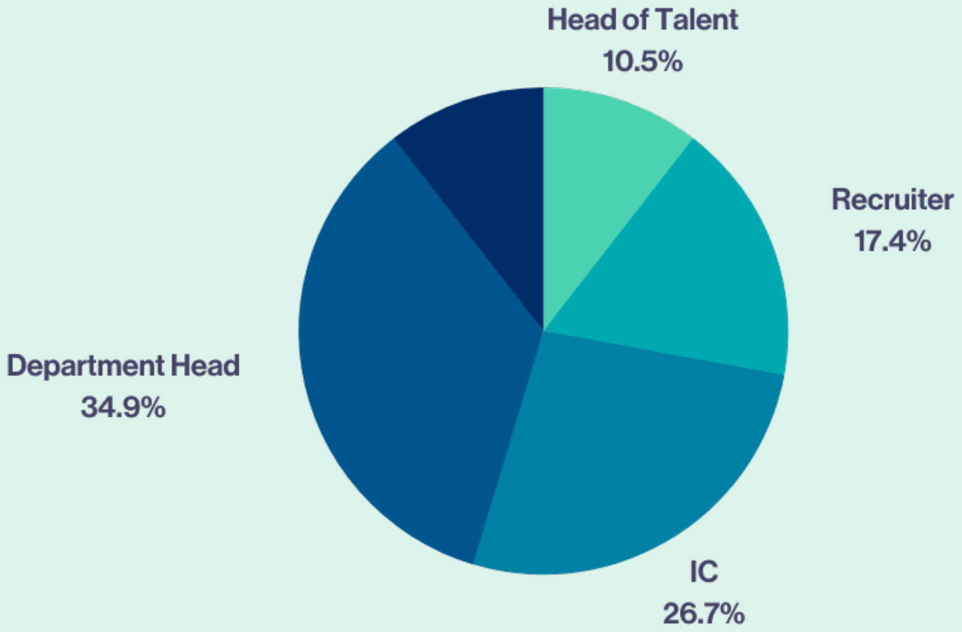
About our respondents

We surveyed more than 200 recruiting and talent professionals — here is a quick breakdown of where they work and who they are.

How much funding has your company raised?



What is your job title?



What size is your current company?