## **Recruitment market insights**

## The candidate employment market

- A low unemployment rate of 1.9% and continued employment growth.
- **Diminishing talent pools:** Marine/Technical Superintendents, Engineers/Officers, Sales Executives/Managers, female talent and VPs/Managers with ESG experience.
- Four generations in the workforce: From Baby Boomers and Gen X/Y to Gen Z also known as Generation 'C' (career choice, climate change, carbon footprint).
- Increased confidence and multiple offers/counter offers: 56% of employees have been headhunted in the last 6 months\*.

### What candidates want

- **Upskilling:** 93% of employees said they expect their employers to provide training to keep their skills up to date\*.
- Competitive and growing salaries and benefits: We expect to see small, 'micro-rises' and recognition initiatives. 50% of employees who changed jobs got a 10% or more pay rise, versus 18% who stayed loyal to their employers\*.
- Employers that share their values: 77% of employees would turn down a job if their values did not align\*. Employees also want a sense of belonging, to make a positive impact and value a more hybrid/flexible working company culture.
- **Career progression and development reviews:** 9 out of 10 employees care about progression reviews, but only half of employees are receiving them\*. Employees value small steps or 'Micro-markers' including training, events, more responsibilities and new projects.
- A great interview experience: People want to feel valued throughout the recruitment process. Attention is the new currency for the digitally native generations. 79% of employers said they needed new attraction strategies for new generations, yet over 50% had no plans in place to achieve this\*.



## Winning Strategy 1

#### Great interviews start with great preparation



#### Plan ahead – book time for interview preparation with your co-interviewers Plan timings, format, role of each interviewer, etc. And remember to book

time now to debrief after the interview.

#### Review the candidate against the job essentials and prepare 'ABC' questions using question banks

Read the CV with the job description and competencies in mind. Select relevant ABC questions (Abilities, Behaviours, Character) from your question banks. Be realistic and remain objective using score-cards.



# Align your 'company pitch' with the candidate's needs

Understand their key drivers and motivations and sell your company/the opportunity using these.



#### **Engage with your candidate pre-interview** Connect on social media, email your details and company information, maybe even call them – in a digital age the human touch can go a long way.

# Winning Strategy 2

#### Great interviews are a two-way street



#### Put candidates at ease from the start

Make an excellent first impression, be on time, be welcoming, offer refreshments, make introductions, and start with a talk or presentation about the company/role.



#### **Conversation NOT interrogation**

Open questions, TED (Tell me, Explain to me, Describe to me) questions, remember to use question banks to stay on track and remain consistent, challenge versus be challenging and consider pre-disclosed questions.



### **Learn to listen – listen to learn** Again, it's all about good questions,

listening to understand not to respond, follow useful lines of discussion. People tell you more when they feel listened to.



#### Tell stories and 'walk the talk'

Talk about your people and culture, as much as you talk about the job. Be transparent, give a true account of the opportunity and model the culture you are presenting to them. If possible, show them around the office, even if you may not want to hire them – candidates talk and you want them to say good things about your company.



# Allow time for questions and feedback from the candidate

Consider taking their questions in the middle or throughout the interview, versus at the end when you may run out of time. Ask them for feedback on their experience at the end of or after the interview.

## Winning Strategy 3

Great interviews are non-bias and ensure the best person for the job gets hired

# **Types of interview bias**

- **First-impression/Non-verbal:** e.g. they are late for the interview, not smartly dressed, display poor body language, etc.
- Affinity 'similar to me': e.g. same hobbies, people networks, companies worked for, etc.
- Variable questioning: Asking different/inconsistent questions between one candidate and another, based solely on a bias trait, potentially making the interview process unfair.
- **Recency/comparable:** Allowing a recent bad interview to influence your views on another candidate who is better than the other, but still not suitable.

## Ways to avoid bias and discrimination in interviews

- **Create a diverse interview panel:** Different people from different backgrounds not only bring a different perspective on candidates but also show the diversity in your culture and approach to interviewing.
- Stay focused on the job requirements using question banks and score-cards: Provides structure, consistency and non-biased interviews. Consider candidates with transferable skills e.g. technology, energy, finance, aviation & aerospace. 67% of employers said they were open to hiring people from outside of the maritime industry. However, 87% said it was still their preference to hire talent who had worked in the maritime industry<sup>\*</sup>.
- Keep an open mind, reserve conclusion until post-interview & and keep factual notes: Avoid early bias, and keep compliant notes in line with the Personal Data Protection Act 2012.
- Follow the FCF (Fair Consideration Framework) guidelines and seek HR/Legal advice where required: Upskill your hiring managers on how to avoid bias and discrimination in interviews, inline with the FCF and Tripartite Guidelines on Fair Employment Practices.

## Winning Strategy 4

### Great interviews require great follow up, pre-boarding and on-boarding to secure top talent

## After the interview/pre-boarding

- **Provide prompt, valuable feedback and stay in touch during pre-offer stage:** We are in a world where people expect speed and responsiveness, so communicate interview timeframes and outcomes clearly. Message to thank them, give detailed feedback, be available for questions and keep in touch regularly for longer processes.
- Make timely, competitive offers, planning ahead for potential counter-offer: Avoid 'low balling' candidates, it can lose you top talent and put you back to the beginning of the recruitment process where salaries and hiring costs are likely to be higher.
- Stay in touch post-offer/acceptance to manage potential non-starters: Stay in touch with your new employee during the 'pre-boarding' stage by sending a welcome message, providing new employee information/reading lists and arranging for them to attend lunches and socials to meet the team/their buddy.

### **Great onboarding**

- Implement a standard company induction plan: Make it engaging and interactive, helping the new employee to settle in and know what to expect next.
- First impressions count: Make sure they have a great first day/first week and assign a buddy/mentor to support them – all of this re-affirming their decision to join your business.
- Set clear expectations on 'what good looks like' and how they can achieve early success: Look for early/quick wins which is important to new employees fitting in and feeling valued.
- **Promote open communication:** Provide new employees with regular, honest feedback and provide them with the opportunity to give it back.

### **Final thoughts**

 Small actions, Big gains: In addressing development areas in your businesses' interview process, look for small wins first – the '1% better' improvements in every interview process and every communication with your applicants, interviewees, potential and new employees.



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\*Download The Talent Market in Transition Report A report by Faststream Recruitment and Singapore Maritime Foundation (SMF)

