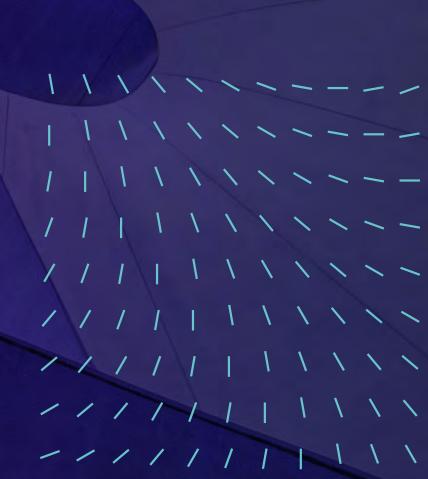
Recruitment marketing strategies report





Navigating today's fractured state of recruitment

How do Fortune 500 companies rank on recruitment marketing in today's volatile market? And how do your organization's talent acquisition strategies compare?

Symphony Talent's seventh annual Recruitment Marketing Strategies Report answers these questions and others, highlighting the good, the bad, and the opportunities surrounding talent acquisition today.

It should come as no surprise that today's hiring landscape is considerably more complex than in years past, with notable changes in not only candidate expectations, but also economic uncertainty, organizational hiring shifts, budget constraints, new innovations, and more. The pain associated with these changes and uncertainties can be felt across all industries and global regions. But there's reason to be optimistic heading into 2024.

When looking at the job market, unemployment rates in the U.S. remain low at 3.6% in June 2023, with many sectors noting continued job growth including healthcare, social assistance, and construction. McKinsey and Company also shared that "executives around the world are more positive than negative about the state of the economy for the first time in more than a year," showing a positive shift already in the making.

Along with these positive indicators, <u>recent reports</u> have shown a decrease in overall job postings by 17% and HR job postings by 45% as of mid-year 2023, and Glassdoor reports that 76% of hiring manager "admit that attracting the right candidates is their biggest challenge."

These data points could point to a more cautious hiring strategy among talent teams as they monitor economic changes and hold tight to budgetary and resource allotments. It could also indicate a higher level of competition for right-fit talent, creating a challenge for talent professionals.

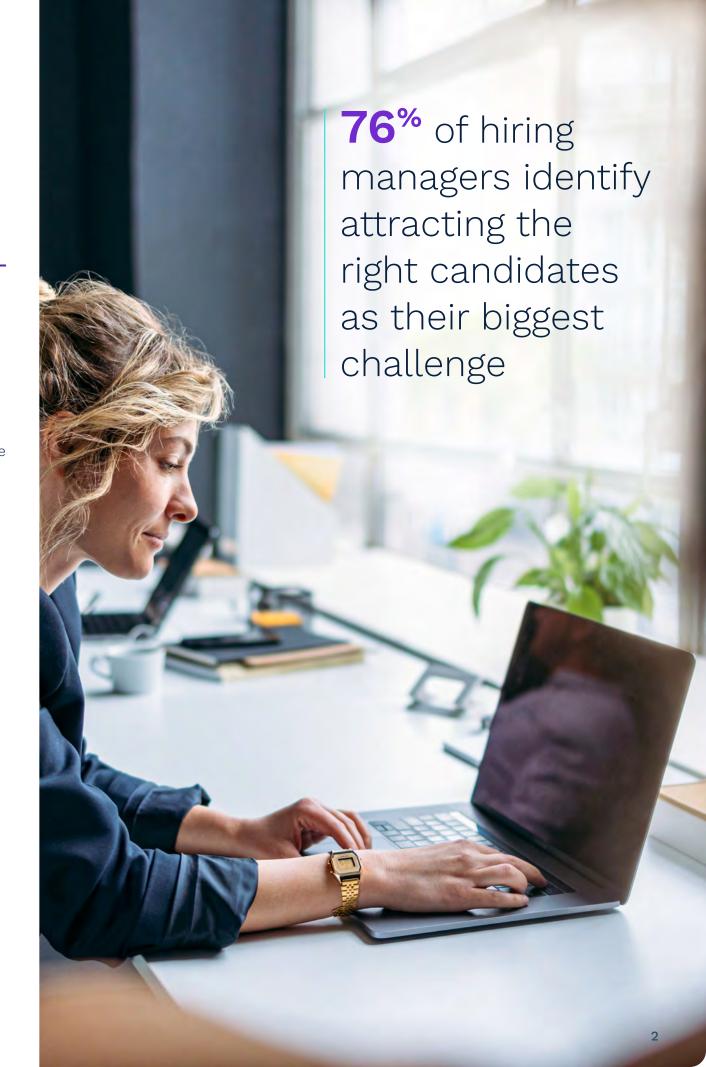
In times of uncertainty or turbulence, it's natural for organizations to "batten down the hatches" and wait out the storm. Amid the storm, many talent teams are refocusing their efforts on exploring innovative technology to improve efficiency and effectiveness, as well as refreshing their brand messages and recruitment marketing approaches to appeal to more right-fit talent when the storm passes...and it will.



Kermit Randa, CEO at Symphony Talent

We are evolving as an industry, as individuals, and as a society. The ways in which we connect and engage with today's candidates requires a new approach, and the ways in which talent professionals navigate the talent funnel must evolve as well to allow teams to gain the results they care about most, at scale. The key to driving these results is innovative technology, an authentic employer brand and value proposition, and powerful data insights that activate and optimize each stage of the talent funnel, from reach to retention.





Re-imagine the talent funnel: From candidate to co-worker

At Symphony Talent, we activate the entire talent funnel, embracing the rich data at every stage to more accurately match talent with organizations in a sophisticated, data-driven way.

The talent funnel mindset enables talent teams to tailor messaging and adjust engagement based on where candidates are in their talent journey.

This "funnel vision" has remained tried and true in talent acquisition for decades, moving candidates and talent teams through stages from Awareness to Connection to Qualification and, ultimately, to Retention.

This survey focused on the top aspects of the funnel – Awareness and Connection. Questions honed in on strategies within those funnel areas can make all the difference in attracting the right candidates, engaging them, and preparing them to enter the qualification stage, eager to join your team.

Candidate initiatives Candidate initiatives Connection Qualification Retention

Talent acquisition funnel

Symphony Talent is the only recruitment marketing partner to combine innovative, purpose-built technology and robust data analytics with award-winning creative and brand services and strategic advisory across the full talent lifecycle.

Don't settle for "good enough" with vendors who only address a slice of the funnel. Partner with the proven leader in full talent funnel optimization.



Recruitment marketing strategies across the talent funnel

This report hones in on Awareness and Connection funnel tactics used by the Fortune 500. With a special focus on the employer value proposition (EVP) and recruitment marketing best practices, readers will gain a better understanding of recruitment marketing best practices, opportunities for improvement, and quick wins to gain momentum.

Ask yourself:

- Are you using the recruitment process to showcase your organizations values and demonstrate the ways in which your teams interact?
- Are you demonstrating commitment to the values you proclaim from the first candidate touchpoint through hire?

To attract and connect with more right-fit talent, it's essential that you weave a consistent and authentic brand story throughout the talent journey. How? That's what we will uncover in the coming pages.



Methodology

Symphony Talent collected publicly available data across over 30 criteria from the career sites, social channels, and talent networks of Fortune 500 companies.

Career sites were evaluated with multiple devices and operating systems. For holding companies without a career site, we did not score any subsidiary companies. We signed up for all talent networks and job alerts and monitored email communication over three months. Once data collection was complete, we assigned numerical values to each criterion and used a data analytics platform to stack rank Fortune 500 companies by total points. We then grouped them into five grade buckets: A, B, C, D, and F.

To be as objective as possible, scoring is based on exhibiting each of the best practices, not on how well the company executes each practice.





Sectors represented

Sectors ranging from aerospace and defense to technology to retail and leisure participated in the survey.

The top five responding sectors were:



Financial (18.6%)



Energy (11%)



Technology (11%)



Retail, hotels, restaurants & leisure (10.4%)



Healthcare (7%)

Additional sectors

Industrial	5.6%
Wholesalers	5.0%
Food, beverages, & tobacco	4.6%
Materials	4.4%
Business services	3.8%
Transportation	3.4%
Motor vehicles & parts	2.6%
Chemicals	2.2%
Household products	2.2%
Engineering & construction	1.8%
Aerospace & defense	1.6%
Telecommunications	1.6%
Media & entertainment	1.4%
Food & drug stores	1.0%
Apparel	0.8%



Scoring categories and grading

Organizations were scored across 6 categories:







Employer branding Marketing and strengthening employer brand to prospective and active candidates

SEO

Optimizing jobs and careers sites for search



Candidate initiatives

Providing outreach to unique candidate audiences, from employees to veterans



Content

Creating valuable, cross-channel messaging and resources





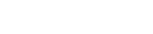
Nurturing talent

Consistently communicating with talent communities



Personalization

Customizing content and prospect journeys





Pioneering

Grading represents the following:

Adopt emerging tech early and have a clear, forwardthinking strategy for engagement, personalization, and nurture.



Initiating

Little employer branding or content, no way for talent to opt in outside of apply, and nonexistent nurture.



Predicting

Good balance of job and employer brand content, diving into proactive communication on career sites and within talent networks.



Lagging

Disconnected candidate experience or no career site; zero adoption of recruitment marketing strategies.



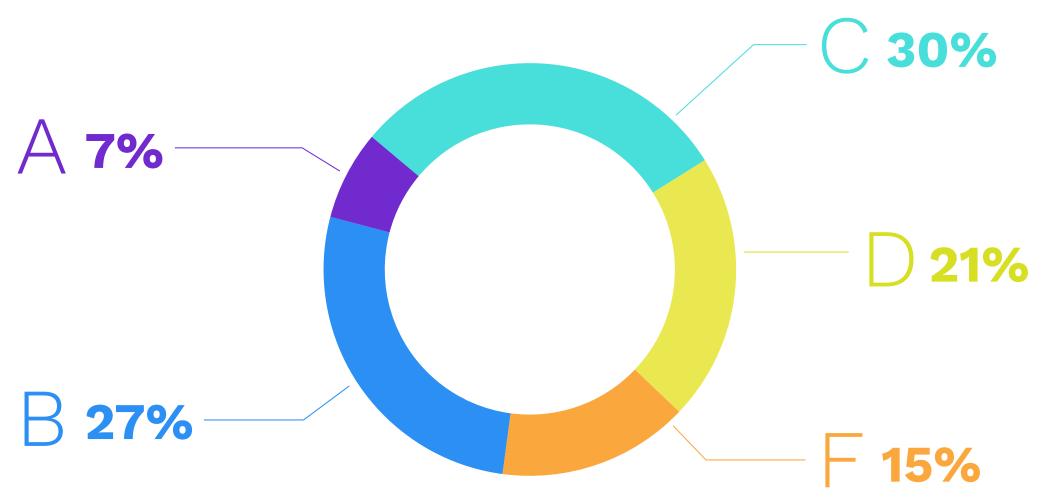
Standardizing

Standard career sites and job content with burgeoning employer brands; may be starting a talent network.



How the Fortune 500 scored

for recruitment marketing best practices







Fortune 500 scores over time



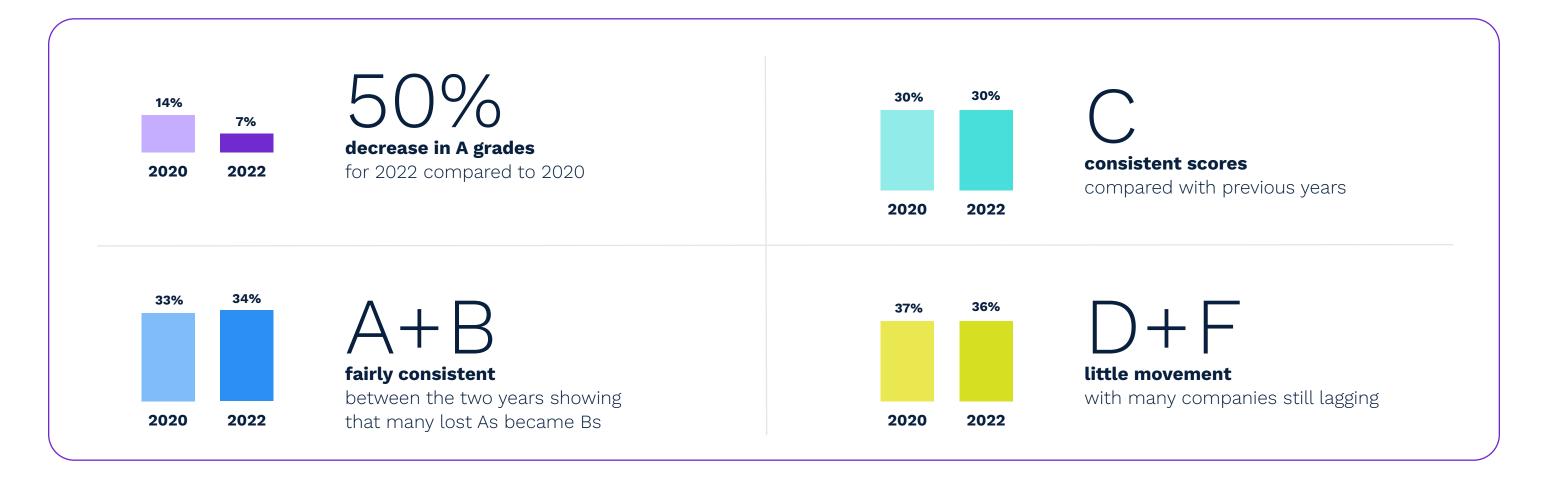
Key takeaways

Between 2020 and 2022, the number of companies scoring A's dropped by half.

Most of those A's fell to B's. It seems the uncertainty and confusion of COVID may have halted the previously rapid progress in adopting recruitment marketing best practices. Consider it a holding pattern. When you're struggling to fill openings while navigating resignations and juggling remote and hybrid scheduling versus in-office time ... something's left behind.

Number of "F's" rose from single to double digits between 2015 and 2020.

As audience expectations increase, scoring criteria become more rigorous. For example, in 2015, mobile was considered a more advanced option. Today, the mobile experience should be at least as available and user-friendly as any other. Also in 2015, it was an employers' market. There was less competition for qualified applicants, and applicants placed fewer demands on employers. As expectations increase, potential employees expect more and companies must meet those expectations. COVID disruptions may have interrupted momentum, but in COVID's aftermath, the need for companies to meet or exceed applicants' expectations is all the greater.





The ground shifted



Scores by sector	A/B scorers	C scorers	D/F scorers
Healthcare	54%	17%	29%
Technology	49%	29%	22%
Financial	38%	24%	38%
Retail, hotels, restaurants & leisure	35%	35%	30%
Energy	24%	31%	45%

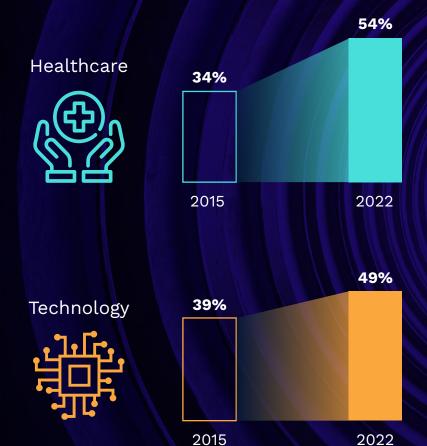
Healthcare has made dramatic progress in implementing recruitment best practices, outpacing every other sector. Even technology's 10% increase in A/B scores pales next to healthcare's 20% leap.

Why? Perhaps they had to. COVID hit the healthcare industry hardest, highlighting and exacerbating long-simmering issues such as working hours, staffing, workloads, flexibility, and the ability to provide the best patient care. Physician and nurse shortages are widespread. Many are still leaving the profession.

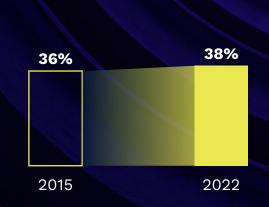
In this environment, healthcare facilities must prove to applicants that they deserve consideration and will provide working conditions conducive to employee well-being.

The case of healthcare has been a study in the wild. What techniques does an employment-challenged industry use to maximize attractiveness to quaiified candidates?

Scores by sector 2015 vs 2022









10 top-scoring companies

Rank	Company name	Score	Sector	Fortune 500 rank
1	♥CVS Health	А	Healthcare	4
2	verizon [/]	А	Telecommunications	23
3	MERCK	Α	Healthcare	71
4	CDW).	А	Technology	166
5	Thermo Fisher SCIENTIFIC	А	Technology	92
6	S AT&T	А	Telecommunications	13
7		А	Technology	49
8	COMCAST	А	Telecommunications	28
9	<u>gm</u>	А	Motor vehicles & parts	25
10	AMGEN	А	Healthcare	140





Employer branding

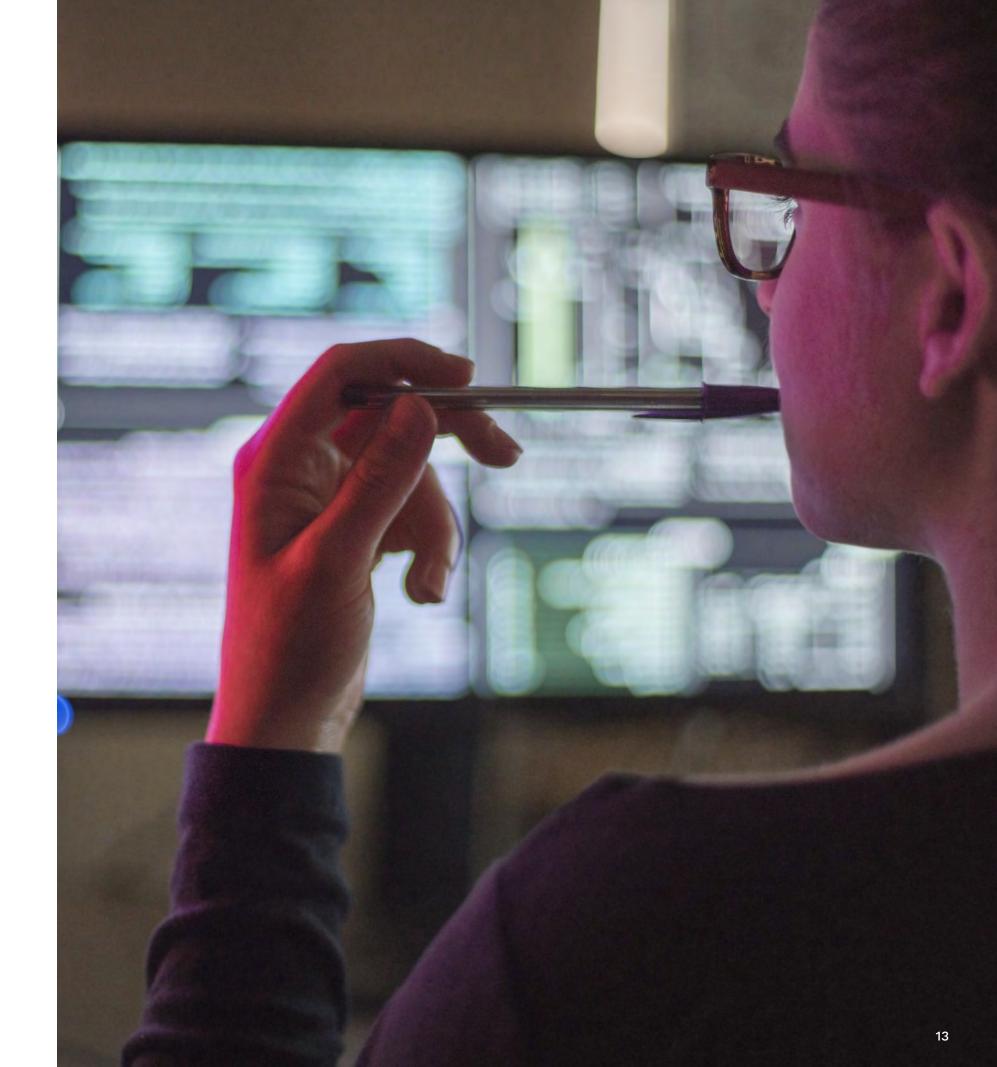
Building candidate awareness is the first stage of the funnel. The goal? Entice candidates to learn more about your company and the jobs available for which they're a fit.

Typical tactics to target and attract the right talent:

- Employer branding
- Advertising
- Employee value proposition

Technology focused on driving candidate awareness can help optimize advertising spend, maximize ROI, and automatically adjust recruitment campaigns based on performance and spend.

Employer branding efforts are critical in molding the perception of your organization, keeping it visible to job seekers, and establishing it as a great place to work.



The importance of the employee value proposition (EVP)

The funnel describes how we shepherd candidates through the recruitment and hiring process. The employee value proposition (EVP) helps us understand what we communicate throughout that process and why.

While salary and benefits are major factors in recruitment, there's more to attracting the right talent. Harvard Business Review (HBR) identified four interrelated factors that comprise an EVP — a summation of an organization's promise to its employees.

The four factors are:

Material offerings



What do you uniquely have to offer your employees? Some areas to consider may include compensation, physical office space, location, commuting subsidies, computer equipment, flexibility, schedules, and perks.



Opportunities to develop and grow

How will your organization help your employees acquire new skills and become more valuable in the labor market?



Connection and community

How will employees feel connected, engaged, and valued within the organization?



Meaning and purpose

What are your aspirational reasons for existing as an organization? Do they align with employees' desire to improve local and global society?



Simon Phillips, Executive Vice President and Studio Managing Director at Symphony Talent

Every touchpoint has an impact on your employer brand, whether good, bad, or indifferent.

And, with a well-defined EVP supported by the employer brand, teams can more effectively create and manage experiences from initial candidate interaction to employee retention.



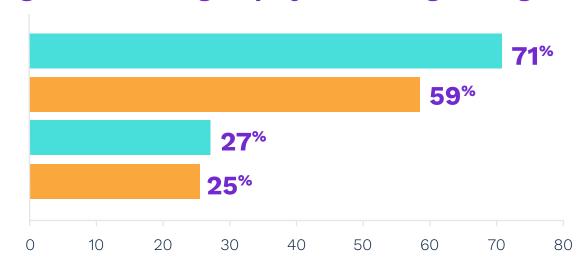
Recognize the value of storytelling

Percentage of companies that leverage the following employer branding strategies

Features employee stories

Sends email from branded company name
Includes images/video in job description

Uses social media page dedicated to careers



Employer branding trends over time

Sending email from branded company name





Including images and video in job description





Featuring employee stories



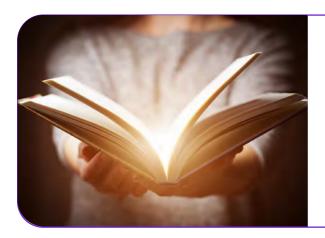


Employee stories are becoming more common, and that's good. These stories are critical to promoting your value as an employer. While there's been improvement in images and videos in job descriptions, less than 30% use the tactic. Again, it's a heavier lift, requiring additional time and resources. Slower adoption would be expected here.





Resource-intensive activities lag



Adoption of employer branding by grade
Features employee stories
Sends email from branded company name
Includes images/video in job description
Active social media page dedicated to careers

A/B scorers	C scorers	D/F scorers
94%	72%	50%
84%	68%	28%
53%	17%	5%
48%	20%	12%

Branding by sector





Retail, hotels, restaurants & leisure







Even among top scorers, we see a significant drop in the adoption of more demanding and resource-intensive tactics. The prediction is for a slower, steady increase in adoption for these more demanding branding capabilities.

Quick wins

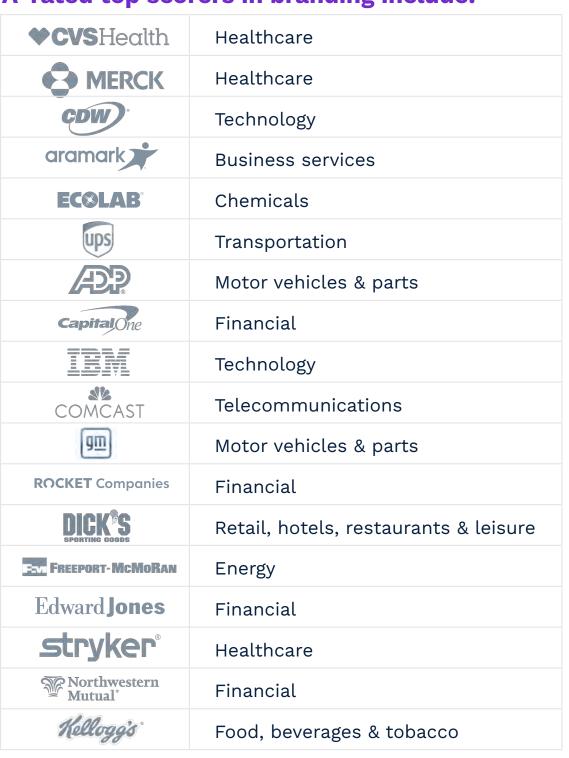
Why doesn't every company send branded emails?

Despite being a best practice, 40% of companies don't send branded emails to candidates. Jumpstart your employer branding efforts by sending branded communications today!



Learning from the best

A-rated top scorers in branding include:



What top-scoring companies do right





Heart At Work – Our People

Every day, CVS Health heroes across the country bring their hearts to every moment of their customers' health. They share a smile, an assuring voice, a helping hand. Read their stories, watch their videos, and celebrate our amazing heroes along with us.

Learn more >



Colleague Resource Groups

CVS Health has 16 voluntary, colleagueled organizations that encourage personal and professional development, promote diversity, equity, inclusion and belonging. Find your network, participate and gain development opportunities, get involved in your community, and more!

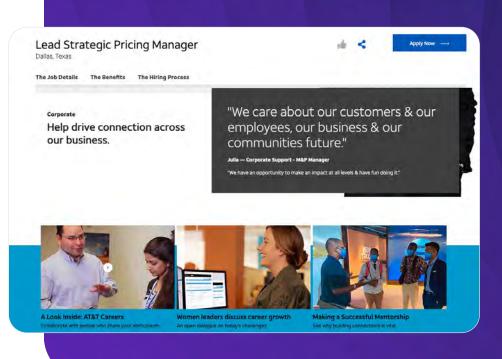
Learn more >



Partnering to Create a Better Workforce

We create solutions to develop underserved communities overcome barriers to employment. Our Workforce Innovation and Talent Centers incorporate education and skill development into training, making a difference in the communities we serve.

Learn more >





T&T's job listings include images and videos in addition to job descriptions, providing a decidedly richer experience.



SEO

In recruitment marketing, talent teams leverage SEO to optimizate jobs and career sites for better candidate search.

The practice of optimizing career landing pages is widely adopted by the Fortune 500 because they know that the difference between the success and failure of any recruiting campaign is the discovery of information.



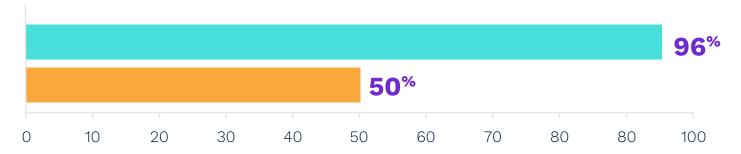


Everyone's onboard with SEO

Percentage of companies with the career sites optimized for search

SEO job landing pages

Optimized for Google for Jobs



Adoption of SEO by grade	A/B scorers	C scorers	D/F scorers
SEO job landing pages	99%	97%	92%
Optimized for Google for Jobs	77%	56%	23%

SEO trends over time

Landing pages that were search engine optimized





Landing pages that were optimized for Google for Jobs



We've seen a predictably significant increase in optimized pages since 2019. However, the increase in pages optimized for Google for Jobs has not kept pace. Perhaps it's seen as less necessary since Google for Jobs scrapes job listings from job sites (e.g., LinkedIn has integrated its job posting content with Google for Jobs). Many employers may expect to passively benefit from it.

SEO by sector



Healthcare



Retail, hotels, restaurants & leisure



Technology



Financial





Candidate initiatives

Connecting with and nurturing passive-turned-active candidates is the next stage in the recruitment funnel.

Typical ways to do this include:

- Career sites
- CRM
- Creative services to engage candidates and drive conversions

Candidate initiatives refer to any outreach to unique candidate audiences, from current employees to veterans. These efforts can help lead recent graduates to your talent network, advance diversity efforts, and communicate your commitment to a well-rounded workplace.



<u>Use data to gain visibility</u> into candidate networks, including engagement metrics and conversions, allowing teams to proactively adjust strategies.



Targeting your audience

Percentage of companies with the following candidate initiatives

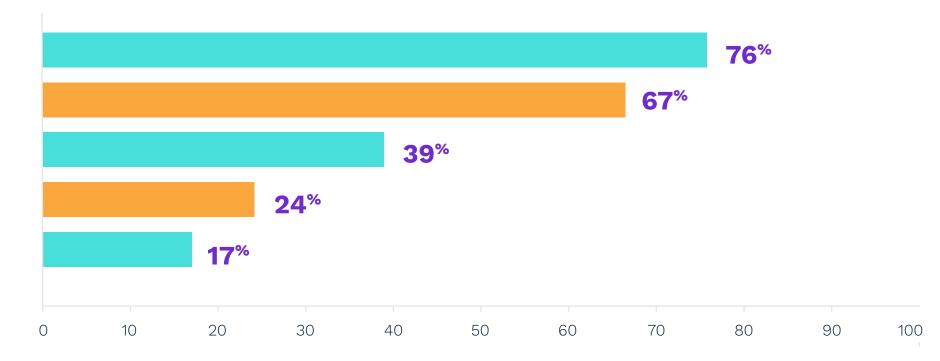
Diversity content

Campus student internship content

Military/veteran content

Events content

Internal mobility, option for employees to login/access profile





Adoption of initiatives by grade

Campus student internship content

Diversity content

Military/veteran content

Events content

Internal mobility - option for employees to login/access profile

A/B scorers	C scorers	D/F scorers
93%	67%	44%
92%	81%	57%
64%	37%	17%
42%	21%	8%
21%	17%	13%



Create a meaningful, personalized experience

The surprise here is the **lack of internal mobility initiatives**. It seems organizations expect their main employment page to do the work for both outside applicants and current employees. Although the goal is filling the position, whether that person is internal or external at the application stage, the message to internal employees may be diluted without a dedicated channel for opportunities.

Trends over time: Targeted content for military audiences





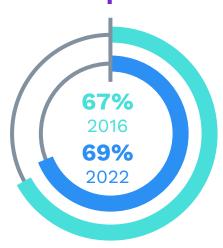






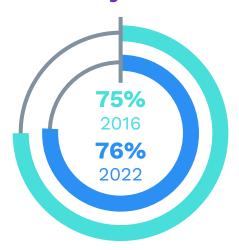
After a big jump in 2016, there has been a steady decline in content specifically for military candidates. Did these efforts simply fail to attract military talent?

Campus/student internship content



Personalized content for students/interns and diverse groups has held steady over time. But there's still room for improvement!

Diversity content



Quick wins

Allow current employees to sign up for alerts to new openings in their areas of interest or expertise. This will immediately demonstrate your willingness to consider current employees and your interest in advancing their long-term career goals.



Healthcare remains a leader in recruitment marketing

Candidate initiatives by sector







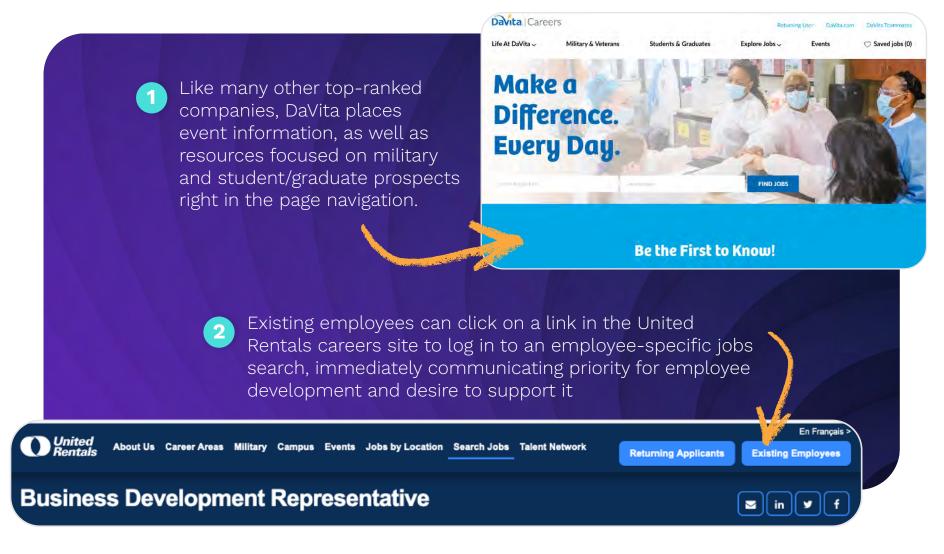




A-rated top scorers in prospect initiatives



What top-scoring companies do right





Nurturing Talent

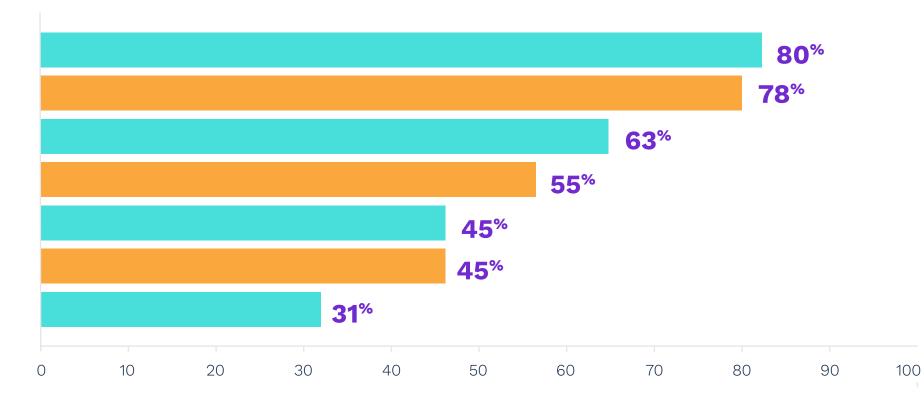
Nurturing talent is the act of strategically and consistently communicating with talent communities. Nurture allows organizations to proactively engage with passive candidates, encouraging them to consider employment. Nurture keeps talent abreast of topics of interest at the company as well as employment opportunities that might interest them.



Talent network and job alerts go mainstream

Percentage of companies with the following nurture capability

Has talent network or job alerts
Allows job alerts sign-up/targeted job alert call-to-action
Sends communication after confirmation email
Has talent network or talent community sign-up
Sends monthly communication to prior applicants
Has job alerts in application process
Job alert requires username + password





Adoption of nurture capabilities by grade

Has talent network or job alerts
Allows job alerts sign-up/targeted job alert
Sends communication after confirmation email
Has talent network or talent community sign-up
Sends monthly communication to prior applicants
Has job alerts in application process
Requires username + password in job alerts

A/B scorers	C scorers	D/F scorers
99%	93%	53%
98%	89%	52%
90%	76%	27%
86%	60%	22%
70%	54%	13%
53%	44%	30%
22%	54%	31%



Big shifts over the past 7 years

The ability to nurture, connect, and communicate with candidates hits 3 of the 4 components of your company's EVP. It presents opportunities to develop and grow within the organization. It provides a glimpse of the connection and community employees enjoy, as well as showcasing the meaning and purpose employees find within the work.

Even the majority of companies scoring D or F employ talent networks and job alerts. Only in regularly communicating with talent networks do lower-scoring organizations fall down—only 27% communicate with candidates after the network signup confirmation email.

Nurture by sector

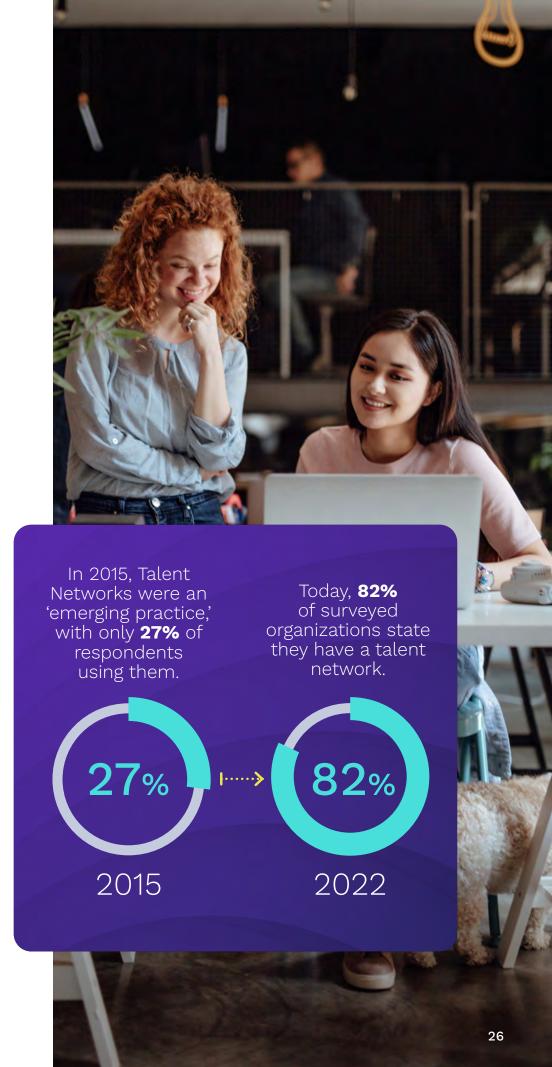














The leaders

Retail, hotels, restaurants & leisure, and healthcare lead the way



The post-COVID 'great resignation' (which was often more of a 'great reallocation,' with many quitting one job for a more desirable one) hit this sector hard.



Wages and working conditions had to improve to lure employees back.



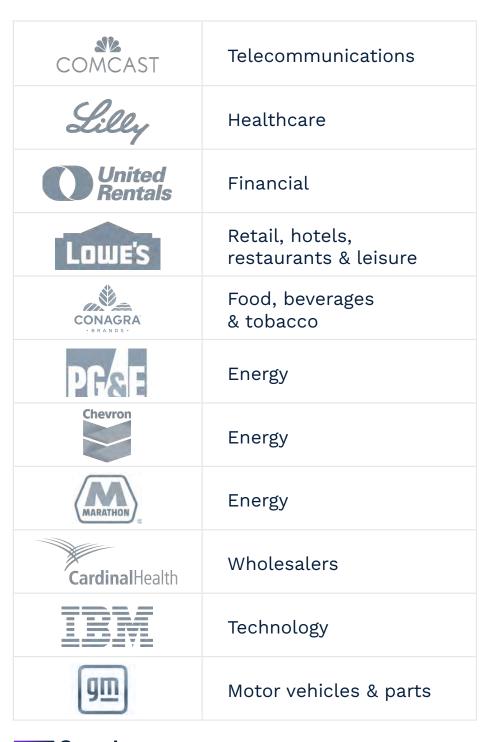
Improved workplace culture and employee retention have a positive impact on productivity.

These industries experienced similar challenges. Each faced staff exodus during the pandemic and had to redouble efforts to attract and retain employees.

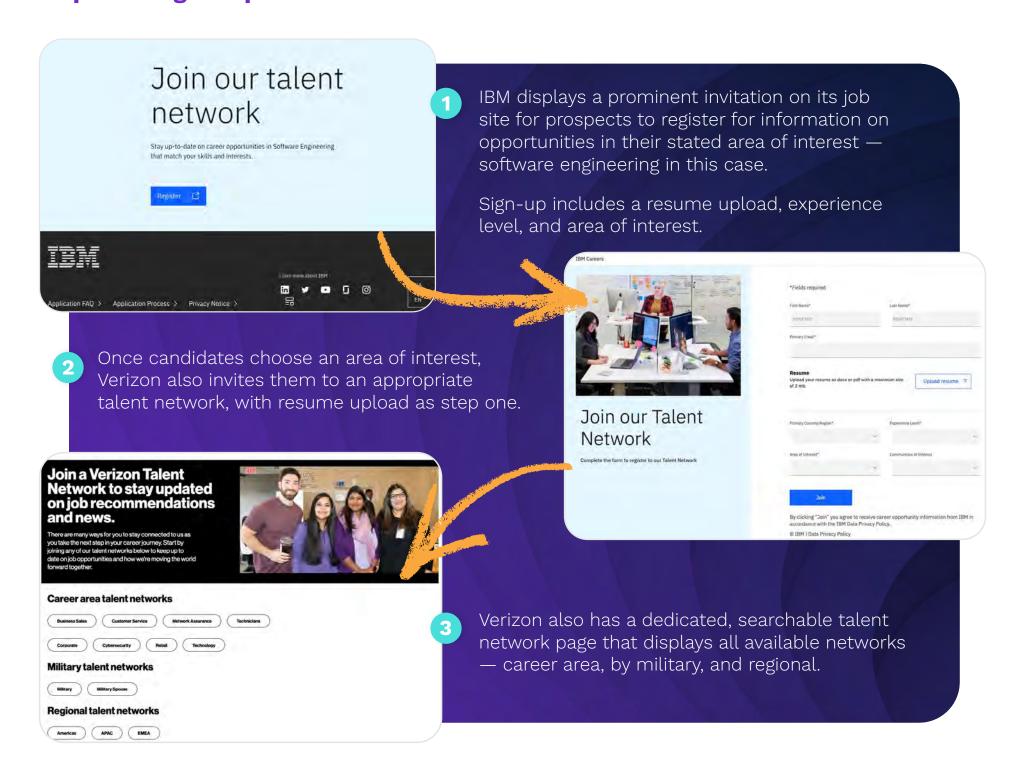


The highly-ranked and why

A-rated top scorers in nurture include:



Top-scoring companies





Content

Creation of valuable, cross-channel messaging and resources. This includes career-specific social media, blogs, and other candidate resources.





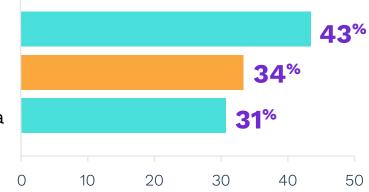
Opportunities to communicate

Percentage of companies with the following content capabilities

Outline application process/expectations (FAQ)

Has a blog and/or candidate resources

Publishes content vs. job requirements on social media



Trends over time: Published content (excluding jobs on social media)



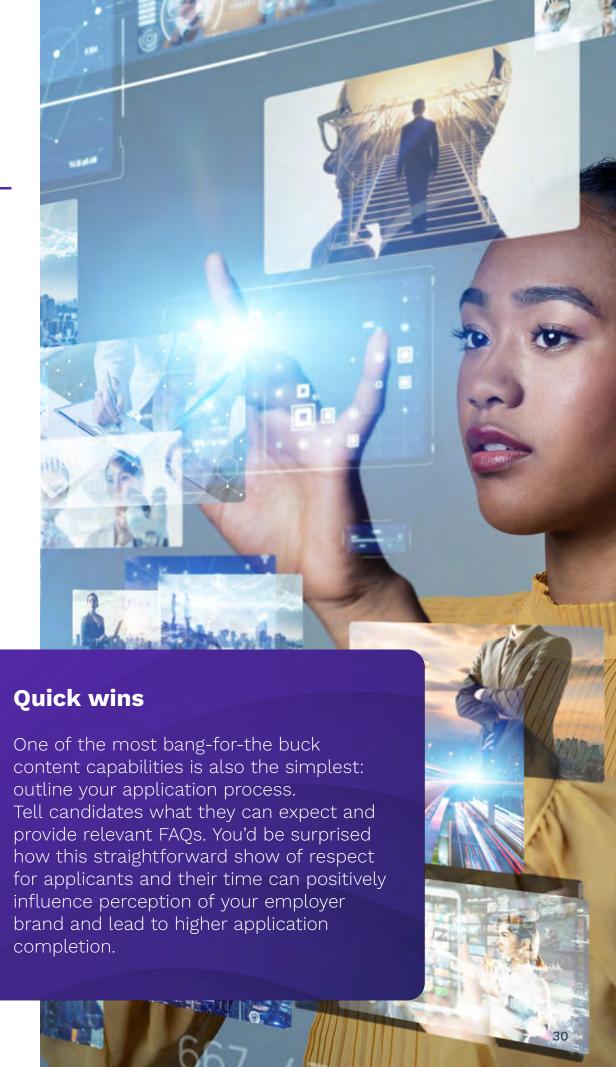




Most gains in this area disappeared during the height of the pandemic. We can speculate that employment upheaval simply sidelined content creation tasks — but we can only speculate. We hope to see these numbers recover in coming years.

Candidate nurturing initatives and personalized content are among the lowest-scoring criteria. They also represent some of the most demanding tasks, requiring regular work to consistently create relevant material. However, the rewards of providing candidates with content that promote your value and tell stories of opportunities to develop and grow, the connection and community you foster, and the meaning and purpose employees can gain is worth the effort.





Significant room for improvement



Adoption of content capabilities by grade

Outline application process/expectations (FAQ)
Has blog and/or candidate resources
Publishes content vs. job requirements on social medial

A/B scorers	C scorers	D/F scorers
66%	36%	26%
61%	25%	16%
58%	26%	9%

Content by sector





Retail, hotels, restaurants & leisure



Technology





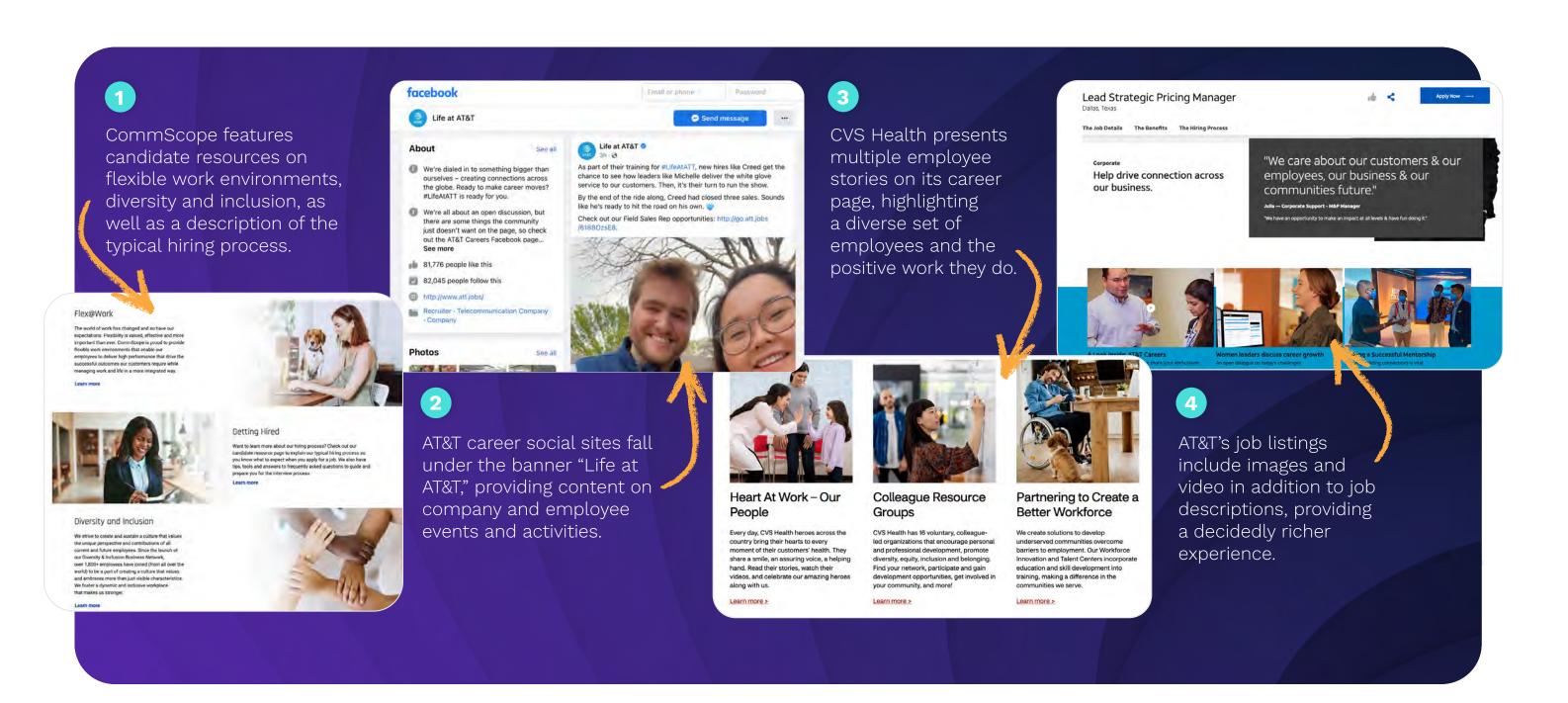
In the content categories, **healthcare and retail, hotels, restaurants & leisure** again show that the more challenging the hiring process, the more valuable recruitment best practices become.

A-rated top scorers in content include:

♥CVS Health	Healthcare
COMMSC PE°	Technology
S AT&T	Telecommunications
MERCK	Healthcare
ups	Transportation



Eying the content kings





Personalization

The customization of content and candidate journeys: These aspects of your site provide a finishing touch, working to deepen the connection between prospective employer and candidate.





Show them that you care

Percentage of organizations with the personalization features

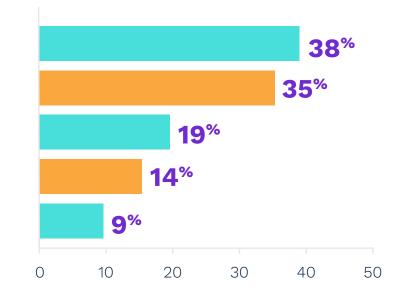
Has job-specific skills content

Sends personalized jobs

Has career site chatbot

Has auto reminder email to complete application

Sends content other than jobs







Adoption of personalization by grade

Has job-specific skills content

Sends personalized jobs

Has career site chatbot

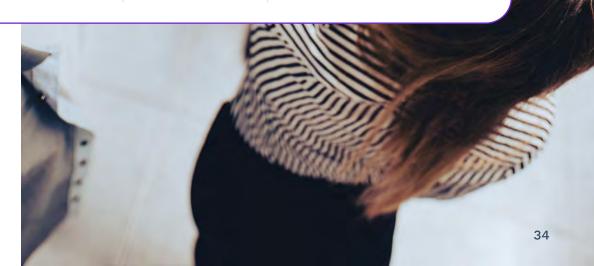
Has auto reminder email to complete application

Sends content other than jobs

A/B scorers	C scorers	D/F scorers
68%	32%	17%
61%	38%	9%
32%	21%	4%
22%	9%	9%
21%	5%	1%

The goal of an EVP is to demonstrate what you promise employees, and your commitment to keeping those promises. Personalization sets the stage for candidates' perception of your competence, thoroughness, and the value you place on an applicant, which suggests how you regard your employees. With personalization, you have bothered to care about the applicant. And that matters.





Rise in engagement prominence

Trends over time: Engagement

		2018	2022
	Has job-specific skills content	45%	38%
	Sends personalized jobs	19%	35 %
٩٩	Has career site chatbot	6 %	19%
	Auto reminder email to complete application	6 %	14%
(A)	Sends content other than jobs	4%	9%

Only "job-specific skills content" has decreased in this category.

Otherwise, the use of personalization tactics has significantly increased.

The rise in talent networks from 45% in 2018 to 80% in 2022 plays a big role in the ability to provide personalized job listings based on candidate interest. Meanwhile, chatbot tech has become much more widely available as a feature of business software.

Quick wins

If you have a talent network, you have the tools to share content with candidates. Go ahead and send them some of the videos, employee stories, and event information that you publish on your jobs site. Let candidates engage with your community to experience its value. Bring it up a notch by providing job-specific skills content in your outreach and pages.





There is room at the top. Join them.

A-rated top scorers in personalization include:

verizon /	Telecommunications
CDW).	Technology
Charter	Telecommunications
Thermo Fisher SCIENTIFIC	Retail, hotels, restaurants & leisure
♥CVS Health	Healthcare
MERCK	Healthcare
StateFarm ®	Insurance

Personalization by sector







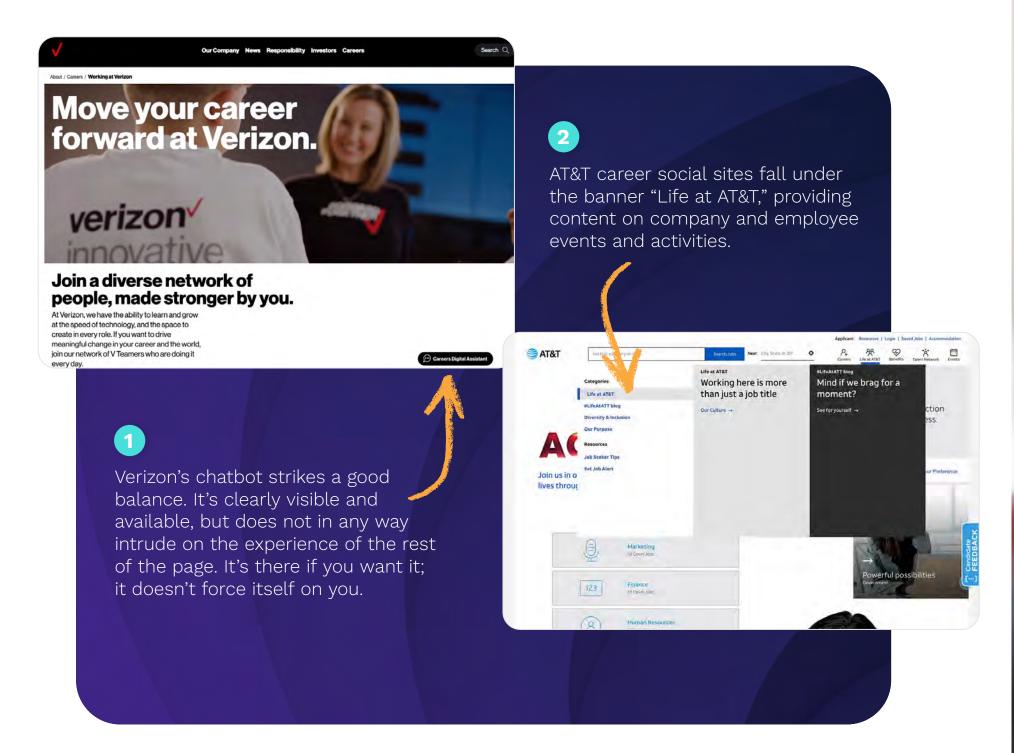




Healthcare now dominates every criteria except nurture, where it comes in second.



What top-scoring companies do right







The takeaway

Today's talent acquisition teams are facing a profoundly different paradigm. Organizations must forge strong bonds with candidates from their first interaction through employee retention and beyond. Unfortunately, many organizations are resource-constrained, leading to a "good enough" mentality that translates to an imbalance in talent acquisition activities and lackluster results.

Technology is as vital as ever, but it should now embed machine learning and artificial intelligence to provide actionable data that informs strategies and optimizes tactics. By combining innovative technology with brand and creative services, talent teams can more effectively communicate their EVP and deliver a meaningful experience that differentiates them from their competition and supports a higher level of alignment between employers and candidates, leading to higher quality hires and increased engagement and retention. It's the combined power of technology, creative services, and a true strategic partnership that will set talent teams up for success ... and that's exactly what Symphony Talent offers its clients.

A note from Symphony Talent

Great companies always — without fail — have great people. In fact, hiring great people is the most important thing a business does. Today's hiring solutions need to deliver the outcomes talent acquisition teams care about most — from reach to retention — combining tried-and-true technology with creative services to provide a better experience for candidates, recruiters, and HR leaders.

At Symphony Talent, we want to understand how today's market conditions are impacting your talent teams and hiring strategies. How is your company adapting to this new world of work and the new paradigm for acquiring talent? We'd love to hear from you.

Contact us to get the conversation started.



SymphonyTalent





