



PARITY
CONSULTING



Talent Attraction & Engagement *in FY2022* September 2021

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Foreword

More so than ever before, we are in a candidate-driven market. We have seen a significant shift in hiring levels since late last year and the momentum is not slowing. According to [SEEK](#), job adverts were up by 67.9% in July 2021 when compared to July 2020 (y/y) and were up 20.6% when compared to July 2019. [Unemployment](#) is at 4.6% which is 0.6 points lower than Pre COVID-19 levels.

In July 2021, the [National Skills Commission](#) highlighted that 45% of employers were recruiting or had recruited in the past month and 19% of employers expected to increase their staffing levels over the next 3 months.

At Parity, we have never been busier and are loving supporting our clients in the attraction and retention of top talent. It is a tricky market where counter offers have significantly increased and [recruitment complexity](#) is at an all-time high of 52%. Internally, this means we are taking a multipronged approach when targeting and head-hunting quality candidates for every recruit. From an employer perspective, this means that speed in the recruitment process is essential in order to maintain candidate engagement.

We have put together these insights to assist our community in Product, Pricing, Digital, Marketing, & Data Science to navigate the current market.

We hope they are of benefit.

Vanessa & Team Parity



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Invest

We educate and empower through Parity *Plus* initiatives



Accountable

We do what we say we are going to do



Caring

True parity through investing in ALL our relationships



Fun

We love what we do and it shows in our results



Knowledge

We understand individual needs by immersing ourselves in our market

Talent Attraction & Engagement - Introduction



The first [Seek Employment Report](#) of the calendar year showed continued positive multi-market performance with an increase of 4.0% in national jobs advertised. In addition to this strong market growth, new job ads on [SEEK.com.au](#) increased by 6.5% in January 2021, compared with January 2020.

Further data from SEEK showed March 2021 reporting the highest number of job ads posted in SEEK Australia's 23-year history, with a national 75.1% increase in year-on-year job ads between March 2020 and March 2021. In July 2021, SEEK job ads were up 20.6% when compared to July 2019.

With vacancy numbers at an all time high, and with notable increases in hiring volumes in Product, Pricing, Marketing, Communications & Digital, organisations are struggling to fill their vacancies in a timely manner with high calibre candidates. We are seeing candidates interviewing for multiple roles and being presented with numerous offers at the same time. We have also seen counter offers increase by 40% - the highest we have seen them at since 2007/pre GFC.

Australia has made an impressive bounce back in the job market and unemployment is still on the decline, with the [Australian Bureau of Statistics](#) reporting the unemployment rate to be 4.6% (as at July 2021) which is 0.6% lower than at March 2020.

Talent Attraction

According to Parity's FY2021-22 Salary Guide & Insights for [Marketing, Communications and Digital](#) and [Product Management](#), between 81-85% of professionals are either actively or passively open to new opportunities. This compares to 78% in FY2020. To assist with attracting top talent, below are some suggestions for organisations:

Broaden your criteria: We have experienced relatively conservative hiring in FY2021 where organisations are looking for strict criteria in expertise in the same industry. While this can make for the most smooth onboarding and new hires getting up to speed quicker, it can limit the organisation's options in potential candidates. Broadening the criteria for professionals outside of the industry may take more time in training initially, however it will also result in a larger and more diverse talent pool to choose from. Often candidates that have come from outside the organisation's industry will have a fresh perspective on the problems you are trying to solve and you are likely to get someone with a great attitude.

Stretch your budget: With bonus payments unpredictable, the fixed remuneration component of the package has become increasingly important to candidates. Whilst the budget may be tight, if the role is critical to the business, then stretching the budget beyond the usual bracket will be a small price to pay for an excellent candidate.

Permanent flexible working arrangements: A small percentage of organisations have indicated their long term view on flexible working arrangements. Those organisations are a step ahead of the rest and we predict they will retain and attract more talent than those organisations who have a temporary flexible working policy. Top talent need to know what arrangements will be permanent when they are going for new positions. With such an uncertain environment, any certainty that can be offered around one of the most important factors in a candidate's decision making is critical.



Talent Attraction *(cont.)*

Increase packages in line with SGC increases: Our recent poll showed that over 70% of organisations intended to increase their remuneration packages in line with the Superannuation Guarantee Contribution (SGC) increases, effective 1 July 2021. Whilst organisations have finalised their position on this, few have indicated their commitment to increasing their employees' packages relating to the further SGC increases over the next 4 years. The remaining 30% of organisations we polled indicated they were not going to increase the package of their employees, therefore their employees take-home component of their salary was likely reduced to make up the 0.5% increase. We have experienced first hand how this has detracted talent from organisations.

Virtual Interviews: Interviewing virtually has meant more people are involved in the process and therefore faster and better decisions can be made. It also allows the candidates to get a better feel for the organisation, having interacted with multiple current employees. Where possible, we do recommend at least one in-office interview in order to show off the business culture and make the process more personal which will help in building an emotional attachment through the interview process.

Explore the untapped market: New graduates, stay at home parents returning to work, and retirees are just some of the segments of talent that organisations can explore for their vacancies. The market is moving at the fastest pace we have ever seen, therefore hiring from diverse talent pools will bring different life experiences to the organisation and this is crucial. If organisations can look beyond the resume and see the skills and life experience a candidate has, talent segments can be opened up and revitalised.

Embrace the Gig Economy and Portfolio Careers: Whether it is social impact, entrepreneurship, teaching and/or advising on boards, there is an overwhelming shift of professionals performing multiple different roles, potentially at the same time. Providing conflicts of interest are managed carefully, organisations will have the opportunity to hire talent which they may not otherwise be able to secure. Hiring managers who are still trying to secure talent for Monday-Friday working 9am-5pm will have a diminishing pool of candidates to choose from.

Talent Engagement

for organisations

Retaining your best talent is increasingly important when there is an increase in job opportunities in the market. Below are some thoughts and suggestions organisations may consider in order to retain top talent:

Internal communication: Keep your employees informed of changes within the organisation whether it be mergers, leadership changes, addressing news in the media or any employee/department structure changes. With so much change occurring externally and across the industry as a whole, employees will likely appreciate open communication within an organisation to help them feel secure in their role and company. This may encourage your top talent to remain loyal and focused on their roles.

Team bonding/engagement: Although organisations are being encouraged to embrace and accept flexible working arrangements, it is still important to bring your team together to ensure the culture piece stays alive within an organisation. Lock in regular team building exercises for the team to build morale and ensure employees feel part of a culture and are able to engage with their colleagues.

Training and further development: Look at upskilling your existing employees by offering in house or external

learning and development opportunities to extend and enhance experience in their related fields. Career development has consistently featured in the top 3 reasons why professionals move on from their current role. Additional education and training could be very appealing for existing employees and will assist in retaining them.

Engaging in 'Stay' Interviews: Rather than learning about an employees' motivations and potential grievances at an exit interview, why not engage in a 'stay' interview? These can be structured in various ways, however we would recommend covering the following:

- What motivates them to stay at the organisation?
- When was the last time they considered leaving and why?
- What would be one thing they would change about their current role?
- If they could imagine a perfect work situation, what would it be?

Culture: It always comes up, but only a handful of organisations have really hit the nail on the head with this one. A good culture can be defined in so many ways, but in short, it should mean being inclusive, diverse, accepting, welcoming and positive – are your employees proud to work for your organisation? Why? These are the things your employees would need to experience in order to stay at your organisation.



Talent Engagement

for organisations (cont.)

Diversify hiring: Ensuring you diversify hiring will only impact your organisation in a positive manner. This diversity shouldn't just be limited to gender, age, ethnicity and disability but should include other aspects such as broadening hiring outside of certain industries and being open to looking at candidates who may be looking to return to work part time or even job sharing opportunities. Diversifying your hiring practices will ensure your employees will have different skill sets learnt from different industries, a wealth of knowledge and experiences from their personal lives, a fresh set of eyes and new ideas to implement, as well as a lot more cross collaborating!

Offering flexible work arrangements: Many organisations are now working on a permanent flexible working arrangement policy for all employees where they may be fully remote, or have employees come into the office on select days. Employees are wanting to know the long term flexible work arrangements their organisation intends to put in place. Only a small percentage of corporate organisations have communicated their long term intent to flexible working arrangements.



Talent Engagement

for individuals



Staying in the right organisation can yield better results for your overall professional brand and promotion opportunities. Below are some ideas of how you can enrich your experience if you choose to stay with your current organisation:

Career/Professional progression: It is vital to have a clear understanding of your career and professional goals, as well as understanding the steps you may need to take in order to reach these goals. Make a visual note of your goals somewhere you can refer back to, or have front and centre to remind yourself regularly. List the steps you will need to take in order to successfully reach each of these goals, and set a realistic timeline and hold yourself accountable - this is key! Not sure where to start or need some assistance in keeping yourself accountable? Perhaps you need a mentor...

Mentors: Establishing a mentor relationship with someone within your organisation could be a valuable use of time for both the mentor and mentee. This person can be a senior person in your organisation that you believe you can learn from, or somebody who has perhaps achieved the same goals you are looking to achieve and gaining insights from their own career journey would be valuable in your goal setting. Having a regular discussion scheduled with your mentor will keep you motivated and may set you on your desired career path within the organisation. For more on how to cultivate the mentee/mentor relationship, read more here.

Talent Engagement

for individuals *(cont.)*

Networking: People will often tell you that networking is one of the most important things you can do for your career, as well as your personal and professional brand - so investing in it should come as no surprise. Your network should consist of individuals you can learn from, your managers and senior leadership team, peers in the same industry, as well as peers in different industries and from various backgrounds. Growing, learning and developing should always be the three key things to take into any networking opportunity as it will only positively translate in your career and personal progression.

Feedback: Feedback is a powerful gift. Proactively speaking to senior management about your long-term career goals and asking for feedback in order to continue to learn and grow will only benefit you in the long run. Always remember to ask them how they feel you can achieve this and remember to hold yourself accountable in this space.



At the same time, giving feedback can often be just as important as receiving it. Ensuring that you demonstrate that you have taken on feedback is important in building trust with your networks and it shows self awareness. Just remember that constructive feedback is best and allowing open and honest communication is key.

Champion your passion in work: Whether it's mental health, LGBTIQQ+, Inclusion & Diversity, social purpose, charities or fitness initiatives, consider setting up something you are passionate about. Connect with professionals internally and take your ideas to senior management. This will not only energise your engagement within the business, it will increase your personal profile.

Employee Wellness

Prominent Employee Assistance Program (EAP) specialists [Work Happy](#) have reported a spike in the access to general EAP's and out of hours crisis calls relating to:

- Anxiety;
- Stress;
- Relationship breakdown;
- Depression;
- Destructive behaviours - for example, an increase in alcohol and gambling;
- Children and adolescents with stress and anxiety, social isolation, particularly during periods of home-schooling and remote learning; and
- Crisis calls due to overwhelming stress and anxiety due to isolation.

Work Happy have also reported a higher level of burnout and fatigue and with the ongoing lockdown, they are also seeing some presentations of PTSD triggers.

Work Happy CEO [Anastasia Massouras](#) comments: "We have provided a great deal of support with the return to work transition as it has also triggered huge amounts of psychological impact for individuals due to anxiety of the unknown, exposure, risk, travel, public transport and lift access".

Poor mental health costs Australian businesses \$10.9 billion every year in absenteeism, reduced productivity in the workplace and compensation claims. This amounts to 12 million days reduced productivity at work.

While it is too early to report on research founded from 2020 COVID-19 lockdowns, Parity Consulting has observed the following trends:

- Increased burn out from feeling/being overwhelmed resulting in sick leave or resignations;
- Higher proportion of caregivers opting for junior/less pressured roles given the other pressures on them at home; and
- Team members staying in roles longer than they usually would to reduce anxiety associated with change.

According to studies by PWC/Comcare/EAPs/Workcover, the Data - Dollar Return On Investment (ROI) is as follows:

- \$2.3 Health & Wellbeing Programs;
- \$2.3 Mental Health promotion/programs;
- \$5-10 Employee Assistance Programs (EAP).

The Data – Reduction in Lost Productivity Costs could result in:

- 30% Reduction in absenteeism;
- 33% Better productivity;
- 50% Reduction in disease risk factors.

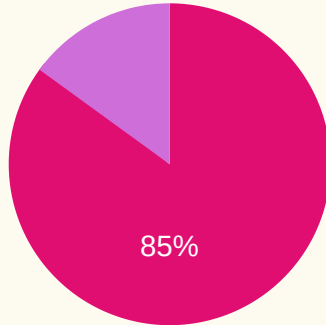
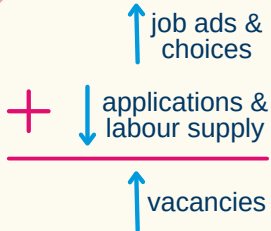
Quick ROI Calculators online:

- <https://www.headsup.org.au/creating-a-mentally-healthy-workplace/the-business-case/roi>
- <http://www.healthyworkers.gov.au/internet/hwi/publishing.nsf/Content/started>



Salary Guide & Insights FY2021-22

Marketing, Communications & Digital



Professionals Actively or Passively looking for a new role



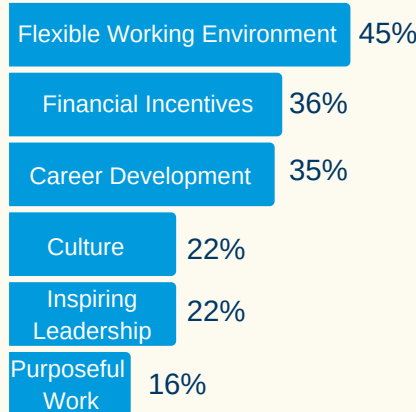
39% of professionals feel they are not paid within market rate, 34% feel they are paid within market rate, 27% are unsure



> 90% of professionals expect flexible working arrangements post-pandemic



Professionals who did not receive a bonus



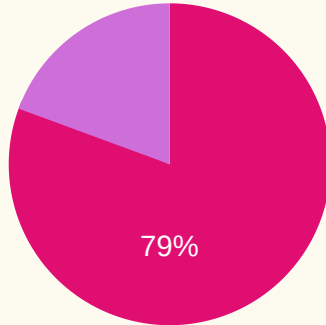
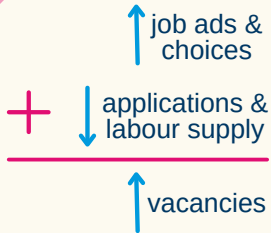
Top 6 Reasons for Professionals Career Movement



For every \$1 spent on investing in mental health, wellbeing and assistant programs, the return on investment can be anywhere from \$2-\$10.

Salary Guide & Insights FY2021-22

Product Management & Development



Professionals Actively or Passively looking for a new role



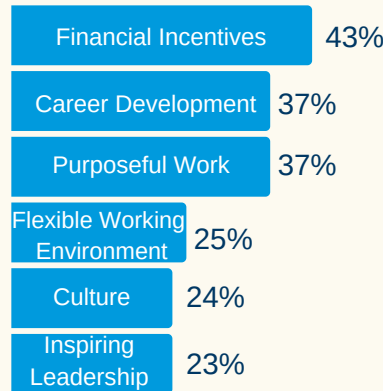
36% of professionals feel they are not paid within market rate, 42% feel they are paid within market rate, 22% are unsure



> 90% of professionals expect flexible working arrangements post-pandemic



Professionals who did not receive a bonus



Top 6 Reasons for Professionals Career Movement



For every \$1 spent on investing in mental health, wellbeing and assistant programs, the return on investment can be anywhere from \$2-\$10.



Who Are We?



4 Years

Average tenure for placed candidates



>95%

Delivery Rate



Low

Team Attrition



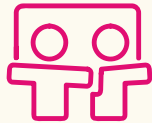
Strong

Industry Reputation



BRW

Fast Starter Award



Flexible Culture

90% Part-Time
Workforce

At Parity we're so much more than recruiters. As micro-specialists in Product Management, Pricing, Digital, Marketing, Communications and Data Analytics recruitment, we're obsessed with adding value to our business community.

We don't just have an outstanding reputation for matching great talent with the best companies, we're also proud to invest 10% of our profits annually into industry training and events through Parity *Plus*, a recruitment industry first in Australia!

Most importantly, we love what we do - and it really does show in our results, with a delivery rate over 95%. With low attrition across our team since we were established, our clients and candidates have access to a wealth of specialist industry knowledge. Our low volume, high-service approach gets results. We are true partners who put equal value on client and candidate relationships, hence the name Parity.

Relationships are everything to us - many of our candidates become clients, and most of our clients have been with us for many years.

Our service is second to none. Our team are all specialists in their industry field who have been technically trained in their functional area. They know what you are talking about and they get what you're looking for.

We are a diverse team and pride ourselves on our culture. Our team consists of shark divers, prima ballerinas and ABBA enthusiasts to name a few!



Meet the Team



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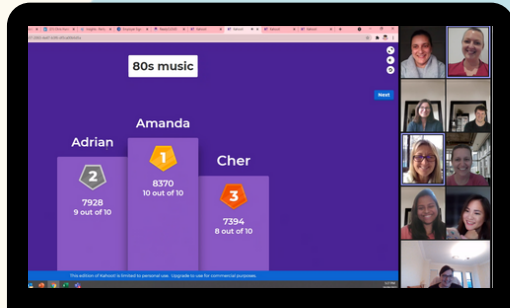
OUR VACANCIES

PARITY

CONSULTING



TEAM BUILDING



STAYING CONNECTED VIRTUALLY



PARITY PLUS RESILIENCE EVENT