

Online Recruitment - A Perspective on the Market

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Is online part of your recruitment strategy for executives? Or are you only using online for more junior roles?

The UK recruitment industry experienced strong growth in the 2003/2004 period with a reported 7% increase in turnover to £24.5 billion, according to research by the Recruitment and Employment Confederation (REC) in association with PricewaterhouseCoopers. Permanent recruitment was up 9.1% to more than 560,000. Predicted growth for 2004/2005 is 8% to £26.4 billion.

During the same period, however, newspaper advertising for roles over £50,000 dropped substantially, with at least one major Sunday broadsheet seeing a 60% downturn compared to 2001 levels.

This indicates that employers are using other means to find senior managers. And online advertising is certainly benefiting from both the upsurge in the economy and a change in recruitment advertising behaviour.

Ten years into the online market there are over 1,500 jobsites in the UK. Workthing's 2003 e-recruitment study showed that over 11 million UK adults had used the internet to look for a job in the last 12 months.

Every month sees the launch of yet another specialty jobsite, while at the same time consolidation and significant changes in ownership also signal that online is an important part of the advertising industry's strategy.

In the last year Jobsite.co.uk was acquired by Daily Mail & General Trust, positioning the Daily Mail, Evening Standard and other titles to capture a large share of print and online advertising for mid- and lower-level jobs.

All of the UK's leading national and regional newspapers now include online as a key part of their cross-media advertising proposition. exec-appointments.com, for example, is the online partner for *The Business*.

Global revenues from online are accelerating. Monster Worldwide's 2004 Q3 total revenue increased 33% to \$227.1 million. This was due, in part, to Monster's acquisition of jobpilot.com, a leading German jobsite.

With all of this investment in online are executives really using the internet to find positions?

Recent research by Barkers Norman Broadbent and the Financial Times found that 60% of senior managers intended to use the internet in their future job search.

Other surveys suggest that as many as one-third of online jobseekers are interested in management-level jobs.

Why should your company consider using online advertising? There are several reasons:

- You need candidates - now. The internet can deliver candidates within hours rather than weeks or months.

- You have a variety of roles to fill and advertising in the newspapers would be prohibitively expensive.
- You've missed the newspaper deadline for the recruitment section and you want your ad published today.
- Your preferred candidate for a role has dropped out at the last minute and you need someone in place as soon as possible.
- You have an unusual requirement, difficult geography or language skills that are hard to find. The internet by its nature can find international candidates.