

# The war for talent in 2022: Unprecedented shifts in job-seeker behaviour

With ~85% of professionals looking for new opportunities in 2022, there are huge implications on how businesses think about talent and work



The war for talent has never been hotter. Time-to-hire in India's fast-growth technology sector has gone up 45% in the last year with never-seen-before competition for top professionals. In this highly uncertain environment (1 in 2 candidates unlikely to honor an accepted offer), employers need to be aware of how to attract and retain top talent.

With this in mind, in January 2022, we surveyed active tech professionals to gain insights into how they were thinking about the job market in a post-pandemic world. We surveyed 5000 professionals and found that the pandemic has created an irreversible shift in how professionals think about their careers, lives, and their future. There is a new set of considerations now while choosing their next job.

## Key themes of Talent500's "State of talent" survey 2022:

- The great reshuffle is real: 87% of all professionals will seek out or consider new opportunities in 2022
- In a highly competitive market, the rules of hiring and recruiting has changed. Employers will need to adapt shorter, more decisive selection processes and showcase strong employer brand, focusing on flexibility and work-life balance
- Hybrid and flexible work models will continue post-pandemic, with professionals displaying a strong preference for flexibility and choice

## Key Demographics for the survey:

- Number of professionals:** 4800
- Cities:** Bangalore, Hyderabad, Mumbai, Chennai, NCR, Jaipur, Ahmedabad, Kochi, Indore, Guwahati
- Skills represented:** Product + mobile engineering, data sciences AI/ML, analytics, QA
- Experience levels:** 3-18 years

Where we stand today



## The great reshuffle is here

More people will consider new careers in 2022 than ever before.

**87%** of global tech talent are actively considering switching jobs in 2022.

### What is the primary reason for you to consider switching jobs?



### 'Pandemic epiphanies' made workers reconfigure their career & choose opportunities with global employers that offer

- A greater agency over their lives
- Stronger growth opportunities
- Better compensation and benefits

## Flexibility is non-negotiable

**83%** feel that flexibility is the top consideration for accepting an offer.

"Candidates have **unlimited choice**. Employers that don't offer flexibility will see higher turnover as employees move to companies that offer a value proposition that better aligns with their desires."

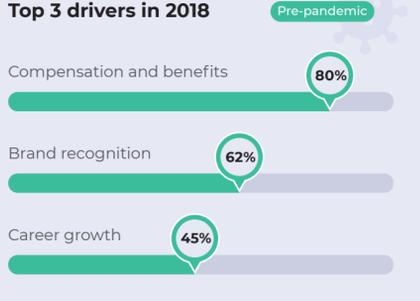
**Vikram Ahuja**  
CEO & Founder, Talent500



## Compensation is no longer the only differentiator in 2022

As more people get into the job market, their considerations for choosing a top employer also changed.

**73%** value a good salary, though work-life balance and work culture are not far behind



## Through the recruitment looking glass

### Current hiring processes are not cutting it

In a highly competitive job market, professionals are getting picky about the recruitment process itself.

**85%** are evaluating your job offers based on the interview and hiring experience.



### Rank top 3 challenges with the current recruitment processes across companies



### Pro tip: Look at your hiring process and ask yourself:

- Are all the hiring stages really required?
- Are you giving out all the necessary information?
- Do you communicate quickly with candidates and with each other?

All questions can be answered with the help of recruiting metrics like time to hire, dropoff rate, and Candidate Net Promoter Score (CNPS).

Use periodic CNPS with new hires, but more importantly, with non-hires to get honest assessments.



## Professionals want quick, decisive hiring

When it comes to interviews, less is more

**1 to 3 Interviews** Candidates will be frustrated if the 3rd interview didn't result in a decision.

### How many rounds of interview would you find ideal?



### Aiming for 1 to 3 interviews, depending on the level of the position, is a wise move.

Go beyond that point only if absolutely necessary. And the reasoning can be explained to the job seeker.



## How many days is too many?

**10-20**  
Days

Long gaps between interviews and poor communication result in talent applying elsewhere.

**In your opinion, what's a reasonable timeline, from applying to landing an offer**



**Expected days-to-closure for interview processes amongst professionals globally**

40 days	Brazil
35 days	UAE
31 days	Mexico
26 days	Poland
22 days	Philippines
16 days	India

## Post-offer drop-off will continue to be a big problem

Post-offer drop-off rates are high in today's highly competitive market. The unpredictability of the job market is partly due to the high demand for top talent and partly a lack of initiative from prospective employers.



**What might make you reconsider an offer after you have accepted a job offer?**

**87%** lack of engagement post-offer

**67%** higher compensation

## What's next?

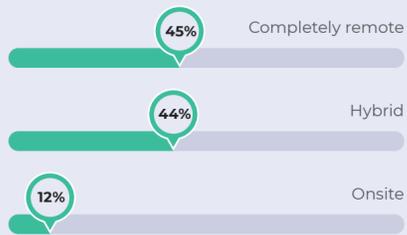
## The future of work is fully remote & hybrid

Only 12% wish to return back to the office full-time.

**88%** prefer 'work from anywhere' or 'hybrid' in 2022 & beyond



**In 2022 and beyond, what would your preferred working model be?**



## The gig economy is coming

The traditional notion of 'full-time employment' is challenged by the arrival of independent consultants.

**63%** of the respondents are open to independent consultant roles with global companies.

**Would you be open to working as a contractor if you had long-term project opportunities with some of the world's best companies?**



Last year, over 20% of jobs in the USA were already held by contract workers. India and Mexico reported up to 97% of people being open to contract or temporary work. Globally, the trend is on the rise.

Highly-skilled specialized knowledge workers are more accessible in today's global job marketplace.

Companies can leverage FTCs to fulfill urgent or project-based requirements that need niche skills.

## New age workforce models are on the rise

Professionals are open to working in different ways with global companies, including thinking out of the box when it comes to how their contracts are structured.

**79%** were open to the EOR model of employment.



**Would you consider opportunities with an EOR partner of a leading global company that doesn't have a legal entity in your country?**



### "Employer of Record" explained:

Companies can now hire global talent without the overheads of local legal entities by hiring professionals via a local "Employer-of-Record". This allows for faster on-boarding with the same rights and privileges as a regular FTE model.

## Key Takeaways

**87%** of global professionals are actively considering switching jobs in 2022. Planning to hire? The right time is NOW.

Competitive compensation isn't the only key decision-making factor when selecting a job. EVP attributes like growth opportunities in the company, work-life balance, and company culture are paramount in the global work setting.

When it comes to interviews, less is more. Candidates worldwide find 2-3 rounds of interviews ideal and 10-20 days as a reasonable duration from landing a job.

Highly skilled knowledge workers are open to working with an EOR to work with their dream companies. Don't let borders stop you from expanding and hiring globally. Adopt EOR to scale your teams globally.

Flexible work arrangements are the norm, not the exception. Rethink workplace flexibility in favor of location and schedules.

Complex hiring processes are driving away the best talent. Current processes lack transparency & are challenging to navigate. Audit your candidate experience to tailor-make an efficient hiring process.

Post-offer drop-off will continue to be a big problem. 87% mention lack of engagement post-offer as a reason to look for opportunities elsewhere. Design a candidate-centric recruitment process and maintain constant communication.

Up to 63% of respondents are open to Fixed Term Contractor roles with global companies. 'Global Work' means that millions of workers are now available for roles that were geographically limited earlier. Leverage the 'Talent on Demand' model to fulfill urgent and niche skills requirements.

## Simplify global hiring with Talent500

Talent500 helps the world's best companies hire, build, and manage globally distributed teams. We are currently poised to be the fastest-growing global team builders for the world with deep insights on the recruitment marketplace and access to talent pools in over a 100+ talent-rich hubs of the world.



Get in touch to know more

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