

Class of COVID-19

REPORT

An annual survey report to help HR professionals navigate Gen Z hiring and thrive in the new talent economy





The Class of COVID-19:

How recent college graduates are finding their way in today's workforce

The Class of COVID-19

The class of COVID-19. Gen Z. Early career talent. Entry-level talent.

Whatever you want to call them, they are entering the workforce in droves. And unlike those that came before them, the college graduates from 2020, 2021 and soon-to-be graduates from 2022 are entering a new era of work – hybrid in nearly every aspect.

From the first graduation season of the pandemic in spring 2020 to the third in spring 2022, the job market has done a near 180. The business landscape has shifted. Job seekers hold more power.

The iCIMS Class of COVID-19 report seeks to provide a better understanding of the next generation of our workforce, revealing areas of synergy as well as fundamental disconnects between talent and employers today.

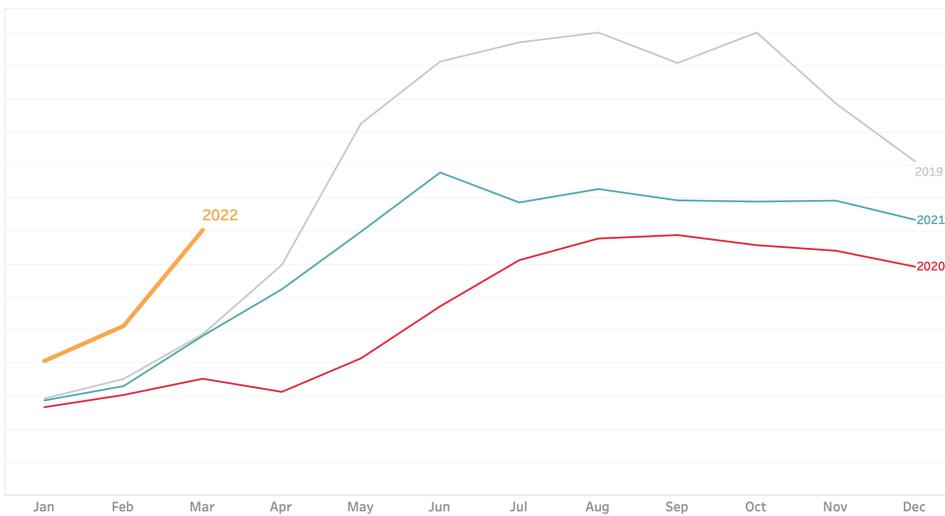
The findings reveal:

- HR and recruiting pros say **entry-level job seekers have impractical expectations** when it comes to workplace flexibility, salary and company culture.
- There is a **20% difference** between college seniors/recent grads average salary and what HR and recruiting pros expect to pay.
- Both employers and entry level-talent agree that **skills and experience** are the way to an employer's heart.
- **Loyalty is "in."** Two-thirds of college seniors/grads see themselves having a long-term career path with their employer.
- An **unprofessional appearance** is the top reason entry-level candidates aren't being hired.
- **Social media searches go both ways.** Talent admits to researching or "stalking" hiring teams' social channels ahead of meeting with them.
- Work perks focus in on well-being. College seniors/grads expect **mental health to be a priority.**



A bright future ahead.

The odds of marching from college directly into a job have perhaps never been better. From February to May 2020, full-time hiring took a dive – declining by 33%¹. Last year there was a moderate recovery, with about 30% more new college graduates hired in 2021 than in 2020².



Hires by Graduating Class 2019-2022

Now, amid the indisputably intense competition for labor, more than half of HR and recruiting professionals report their entry-level hiring exceeds that of 2021. In fact, according to a report from the National Association of Colleges and Employers (NACE), employers plan to hire close to one-third more new college graduates from the Class of 2022 than they hired from the Class of 2021.

Many entry-level candidates are accepting jobs that align with their expertise. More than half (54%) of recent graduates report getting a full-time job after graduating, with 71% in a job related to their degree.

54%
of HR and recruiting
professionals

report their
entry-level hiring
exceeds that of
2021

Straying from the path:

47% Close to half of
job seekers across
generations took a
different career path than
their college major³.

Perhaps indicating that the longer you are in the workforce, the further you get from your original career choice.

¹ iCIMS 2021 Workforce Report
² iCIMS Insights January 2022 Monthly Report
³ iCIMS LinkedIn Poll April 2022



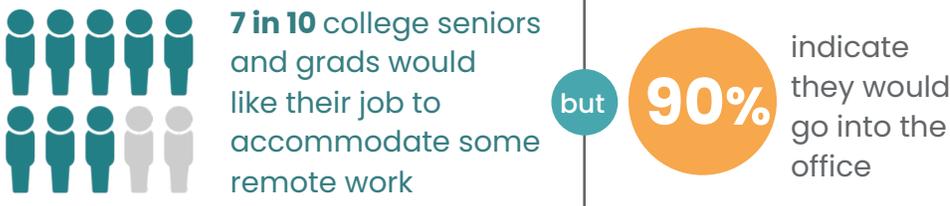
Great expectations.

Why don't some candidates get hired for entry-level roles? For more than three in five (63%) HR and recruiting pros, it's a matter of the candidates having impractical expectations. But could it be that in some cases, employers' expectations are not in sync with the modern workforce?

The flexibility flex.

Employers report entry-level job seekers have an unrealistic expectation of workplace flexibility (32%).

It's true that with the work environment changing over the past two years, college seniors and grads would like flexibility in where they work – a priority of many in the workforce, not just the younger generation. Nearly seven in ten (69%) college seniors and grads would like their job to accommodate some remote work, but 90% indicate they would go into the office. They may be disappointed with the reality, NACE found that employers anticipate that only 42% of their entry-level positions will be fully in person.



Earning curve.

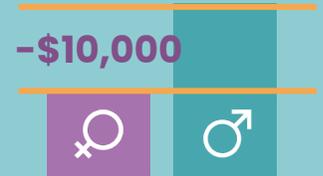
Money is often an obstacle in the hiring process, and there is an expanding gulf between entry-level candidates' and employers' salary expectations. **Nearly one-third (32%) of HR and recruiting pros say entry-level salary expectations are too high.**

College seniors and recent grads expect an average of \$70,005 for entry-level work. Meanwhile, HR and recruiting pros expect to pay entry-level employees \$52,575 on average – a number more aligned with the expectations of 2020 and 2021 graduates (\$58,172).



Crypto craze: 1 out of 5 college seniors and recent graduates expect cryptocurrency as a compensation option.

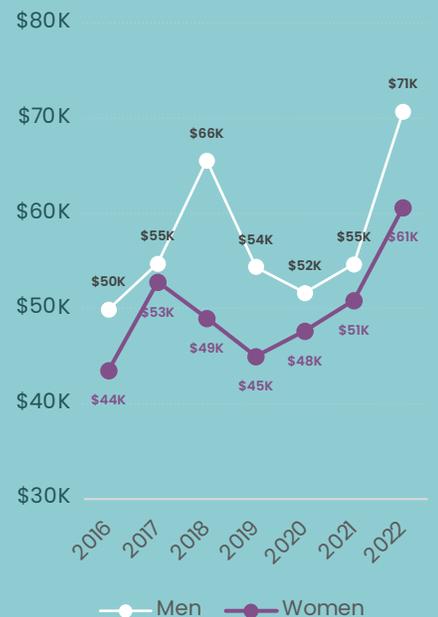
Gender pay gap:



Female college seniors and recent graduates expect to earn **\$10,000 less a year** than their male counterparts (\$60,658 vs. \$70,748).

The sad truth: The gender pay gap continues to negatively influence females' expectations. Over the past seven years of conducting this research, female college graduates consistently expect to make less money than males at their first job.

Salary Expectations YoY





Experience counts.

More than one-third of entry-level jobs require 3+ years of experience, and experience requirements increase for jobs in industries like finance (43.8%), manufacturing (50%) and software & IT services (60.3%)⁴. These requirements might just be a standard component of a job description, but the need for previous experience is not a surprise to most job seekers, even for entry-level jobs.

It's true that HR and recruiting pros list soft skills (49%), hard skills (48%) and previous work or internship experience (47%) among their top three key attributes when it comes to capturing an employer's eye for a job. But previous work or internship experience (45%) was also cited most often by seniors and grads, followed by soft skills (39%) and hard skills (37%).

For the long haul.

While entry-level workers have developed a reputation for job hopping, the new collegiate class of candidates is saying they'll pass the loyalty test. **An overwhelming majority (91%) of recent grads and college seniors say they care how long they stay with an employer** and two in three (68%) see themselves staying with an employer and/or having a long-term career path.

Half of hiring professionals agree, with 50% of HR and recruiting pros saying entry-level employees today are more loyal to their company as compared to previous generations.



Cover letters are out:

Only **3% of employers** ranked cover letters among the top three elements critical to landing a job.

Loyalty across generations⁵:

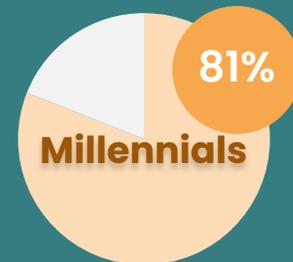
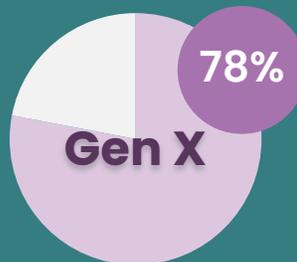
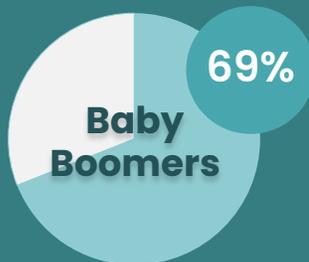
Nearly half of workers stayed with their first employer for **only 1-3 years**

but



were **in it for the long haul** and grew their career with their first employer for 5+ years

Older workers are more likely to consider switching employers – and two in five millennials are looking for new job opportunities while they are at work.



care how long they stay with an employer.

⁴LinkedIn Economic Graph research
⁵ICIMS LinkedIn Poll May 2022



On the job search.

With entry-level hiring on the rise, recruiters must be at the ready.

Tick tock.

Seniors and graduates expect the job application process to last an average of five weeks, from applying to receiving an offer. Perhaps using their experience as a guide, graduates expect it to take seven weeks compared to college seniors who say four weeks.

Graduates' estimations are in line with the reality of the hiring process.

The average time-to-fill an entry-level position is seven weeks (in Q1 2022), according to iCIMS platform data.

Walk the walk, talk the talk.

First impressions count. Appearing unprofessional is the top reason hiring pros give for entry-level candidates are not being hired.

College seniors and recent grads say dress codes are out, with more than one-third (37%) saying that what they wear to work doesn't matter. This may be the case when you are dressing from the waist up for a Zoom meeting. But job seekers should take heed that whether taking an interview from a bedroom or in a boardroom, professionalism is required to ace an interview.

Job seekers need to do more than walk the walk, they need to be able to talk the talk. And the good news is, when it comes to prepping for an interview, students and recent grads are doing their research. In fact, nearly all (97%) say they do some type of research.

A majority (70%) of grads and seniors are looking at employer sites when prepping for interviews. And more than half (54%) of grads and seniors admit to researching or "stalking" managers, peeking at the manager or the team they're interviewing with on business social media such as LinkedIn or on personal social media such as Instagram or Facebook.



College seniors and recent grads say dress codes are out

Clean up your act:



It's important to look the part. Employee testimonial videos are a great way to learn about company culture and get an idea of how current employees dress for success.



If you are interviewing remotely, be cognizant of your background. Tidy up and choose a quiet area to call from. Most employers will understand a barking dog or doorbell but try to minimize noise and interruptions.



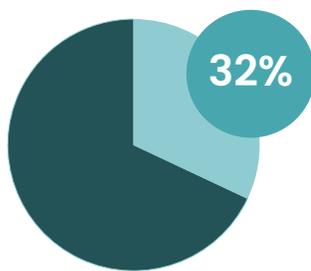
Be well-informed so you can ask relevant questions but keep it professional – i.e. try not to mention your interviewers' pets if you scrolled their Insta feed.



The network effect.

Catching the eye of a recruiter and landing a job today is not all about skills and experience – in some cases it's about who you know.

A quarter (25%) of employers rank personal and professional network and connections as one of the top three elements they look at when considering an entry-level applicant. Nearly one-third (32%) of college students and graduates agree that connections are key.



of college students and graduates agree that connections are key

Nearly half (48%) of college seniors and recent grads are looking for other opinions when researching a potential employer.

They:

- **Look** at employer ranking sites such as Glassdoor.
- **Ask** people in their network if they know anything about the company.
- **Watch** employee testimonial videos on employers' websites.

Keep in touch



Networking might feel impossible in this hybrid business landscape...

...but creating connections with potential talent and coworkers doesn't have to be a challenge. Over the last few years, employers have gotten creative with virtual networking opportunities. Now that in-person events are making a comeback, it is a good time to take advantage of local meet-ups.



Make sure to keep the conversation going post-event.

HR and talent pros should consider tapping into candidate relationship management (CRM) tools to nurture candidate relationships with personalized communications designed to launch based on specific interests and interactions.



The future of work.

Job seekers' attitudes on work and the priorities attached to making a living have shifted dramatically in the last several years.

Balancing act.

College seniors' and grads' biggest change in attitude about work has been in their decision to work to live instead of living to work.

Nearly half (49%) say their views on work-life balance has shifted, saying a full-time job is "just a job" and they are prioritizing their personal passions. Moreover, women (53%) were more likely to say this than men (44%).

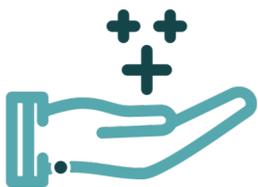
To this end, nearly half (48%) have also changed their views on working hours, saying they don't need to work nine to five to be successful in their career.

Well-being wins.

Work perks have taken on new meaning. Employees are no longer impressed by in-office perks like complimentary breakfasts. Instead, they are looking for a focus on more substantial attributes that align with their needs and belief systems.

Mental health maintenance is a priority. While a recent survey found that only one in five workers feel comfortable talking about mental health with HR⁶, two in three (67%) college seniors and recent grads expect their employer will be involved in mental health discussions or support them regarding their mental health. Women (70%) were more likely to say this than their male counterparts (63%).

Entry-level candidates also expect to be with a company that supports their values, as 41% expect their company will be engaged in social causes they support.



Values alignment:

Two-thirds of job seekers say they must **personally align with a company's mission and core values** when applying for a job⁷.

Moving toward the metaverse.

Some college seniors and grads are expecting the COVID-era shift towards virtual integration to continue and even grow.

34%

expect virtual interaction to **become the norm**, rather than the exception.

32%

would be comfortable going beyond today's virtual settings and **working in a virtual reality (VR) environment**, such as the metaverse.

13%

Conversely, only 13% of older generations reported they'd like to spend their days in a VR workplace⁷.

⁶ JobSage

⁷ iCIMS Dynata Consumer Survey April 2022



How employers can meet today's graduates where they are.

The future of the workforce has changed. Employers must be strategic in their talent acquisition initiatives to transform their workforce and drive business success.

One size fits all doesn't work.

If there's one thing we know now, having an authentic voice that candidates can connect with and believe in can make or break recruiting efforts. Adding elements of personalization takes it one step further. With a holistic approach to recruitment marketing, leveraging dynamic content parsed through CRM and marketing automation tools and strategies, hiring teams can hyper-target and engage best-fit candidates while providing an appealing custom experience.

Rethink what you know

Optimizing your career site and job postings can help increase the quantity and quality of applicants. Tried and true efforts may not work anymore. Think about the culture you are looking to create and the requirements needed for the position to cultivate a more inclusive, welcoming experience for job seekers. Elevate efforts with technology designed to standardize hiring processes, helping mitigate bias and provide a more equitable approach.

Create paths to success.

Empowering employees to grow with your company rather than looking externally for advancement opportunities is critical to building and retaining a strong workforce. Internal mobility tools, like internal talent networks and employee development programs, help create a culture of internal hiring by showcasing the opportunities available – and what talent needs to do to achieve growth.

“Thinking strategically about the talent you need today, and in the future, is critical not only to your HR approach but to your overall business objectives,”

said Laura Coccaro, chief people officer, iCIMS.

“Employers should think differently and embrace modern recruiting tools to better connect and initiate relationships with recent and soon-to-be graduates.”



Methodology

This survey was conducted among 500 U.S. human resource/recruiting professionals and 1000 U.S. adults who graduated from a Bachelors program in 2020, 2021 or who will graduate in 2022 between March 31 and April 11, 2022, using an email invitation and an online survey. The data/surveys have been weighted to facilitate the tracking analysis and accurate representation.



About iCIMS' proprietary platform data

iCIMS Insights provides a deep understanding of the talent market through data drawn from its platform. iCIMS' proprietary database includes employer and job seeker activity from more than 4,000 customers and hundreds of millions of data points across job openings, job applications and hires. iCIMS customers represent key sectors of the U.S. economy, with expansive geographic, industry, and occupational representation. As the leading talent cloud company, iCIMS' expertise and data intersect to deliver unparalleled insights helping business and HR leaders to better understand workforce trends and drive competitive advantage.



About iCIMS

iCIMS is the talent cloud company that empowers organizations to attract, engage, hire, and advance the right talent that builds a diverse, winning workforce. iCIMS accelerates transformation for a community of more than 4,000 customers, including 40% of the Fortune 100.

For more insights and perspectives, visit www.icims.com/insights.