



## Talent Market Update

We wish we had better news, but it continues to be a tough market out there for candidates! The January to March Quarter 1 RCSA Jobs Report showed that there has been a staggering 42.3% decline in job postings over the last twelve months. Contracting and temp opportunities are particularly less buoyant than 12 months ago. The decline in jobs is across both the public and private sector, and we are reminded of this every time we read Stuff or watch the news.

But wait there is some good news...

- This quarter's fall in the NZ job index was less than the prior quarter
- The Financial and Insurance sector (increased by 5.2%) and Mining, Construction and Utilities sector (increased by 4.2%) grew in jobs this quarter compared to last
- Many organisations making people redundant are investing in career transition or outplacement support for their people leaving. With H2R's help, these candidates are having success in securing new roles
- There is strong demand for candidates with 2-3 years' experience, particularly in HR advisory and financial services

Some tips to help you stand out from the crowd... as one client last week told us that they received over 1,000 applications for a customer service role!!

- Address your cover letter personally to the individual mentioned in the advertisement (if there is a name) and double-check the spelling
- Ensure your CV includes the keywords mentioned in the advertisement, as the automated applicant tracking system may select you out right from the start, with the volumes of applications clients are receiving
- Get a second pair of eyes to proofread your CV – ask that friend who has a strength in attention to detail

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- Ensure your CV includes your key achievements, particularly from your last role – remember to include any metrics or positive outcomes you have achieved
- Tailor your CV and cover letter to the specific role you are applying for. What is the organisation looking for? You need to showcase how you meet their requirements
- Update your LinkedIn profile to highlight the strength of your experience, qualifications and skills
- Don't let the media coverage on the job market affect your positivity and confidence – that right role for you is just around the corner!

### **Results are in from our Benefits Survey – Thank you for your participation!**

Many of our clients are currently reviewing what they offer to attract candidates and retain their people. So, in our last candidate newsletter, we asked you what benefits are most attractive. One hundred and fifty of you kindly took the time to respond – thank you! Key insights are shown below:

- Flexibility was overwhelmingly the number one benefit that 74% of job seekers valued most when searching for a new role
- Females, those aged under 35 years or over 55 years valued flexibility the most
- Many job seekers commented that there is currently a disconnect between employee and employer expectations i.e., flexible working options are being scaled back at a time when people are calling for it most
- Medical insurance was the second most valued benefit for job seekers; however, this was significantly less popular than flexibility
- Additional leave entitlements, such as wellbeing, sick, sabbatical, birthday and volunteer leave was the third top benefit for active candidates, with 5.4% rating this their top priority
- Many commented that offering a 'one size fits all' benefits package is not appealing, as what they value changes throughout their employee life stage. The results highlighted this as flexibility and additional leave entitlements were valued most by those early on in their careers (under 35 years), whilst those over 55 years valued flexibility, medical insurance, life and income protection insurance
- The majority of organisations have retained their benefits over the last year despite the current market (75%), with 20% increasing their benefits offering and only 5% reducing them



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## From Career Paths to Career Portfolios Redefining Success

Traditionally, we have thought of our career as a ladder to climb, but this doesn't allow much to be imagined nor demonstrate the range of experience we have to offer. A 'career portfolio' is a way to redefine this way of thinking. It represents your diverse professional journey, which may include traditional jobs, volunteer work, board representations to side hustles. It involves more than your job history – it represents the full 'you' and can include skills and life experiences gained through all aspects of your life. In our team, for instance, Skee has set up her own plant business as a side hustle, Hayley manages a couple of her children's sports teams, Emily designs and makes clothing to sell at markets. The capability and knowledge gained from these activities could be the edge needed to showcase your alignment to a particular role.



### Here are some tips to create your own career portfolio:

1. Think of the skills and knowledge you have gained so far from all of the experiences you have been through – this includes the capabilities and skills that you may typically leave off your CV but contributes to your self-image or identity e.g., career history, parenting, travel, sport, or cultural passions. You can also ask friends and family members how they would describe your unique traits. Create a mind map and draw connections between the different elements.
2. Look at the job advertisements you are interested in. From your mapping exercise, what are the transferrable skills across your career portfolio that would make you a strong candidate for each role? Add these to your CV, remembering that the standard Chronological CV format may not best represent what you have to offer, particularly when looking to move to another specialism or industry. Try a Functional or Technical CV instead.
3. Leverage your network to find out about alternative career options and people's unique career journeys. Most people are happy to give up half an hour for a free coffee. Make sure you arrive prepared with questions and are respectful and appreciative of their time.
4. Be flexible – especially if you are currently in the job search phase, it is important to be open-minded in terms of what you are looking for. A career portfolio ensures that you are not pigeon-holing yourself to a specific role or industry, but rather enables you to branch out to new opportunities and by incorporating all of your diverse experiences and skillsets.

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