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Conference Board said.

Feb. 22, 2023



When companies meet with job candidates, a new survey reveals the importance of following up—even if they opt not to hire them.

The survey from the business think tank The Conference Board found that 18% of candidates who did not hear back from a company after an interview took a negative action toward that organization, including declining to recommend it to others or

leaving a bad review. And only 7% applied for another job at the same company in

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“There is a disconnect between the number of interviews both candidates and hiring managers think are necessary versus the number that actually occur. Both candidates and hiring managers believe only two rounds of interviews are necessary, but nearly a quarter of candidates had four or more rounds of interviews,” The Conference Board said.

Both candidates and hiring managers also agreed that formal education is not as important as work experience, yet many companies still include formal education as a hard requirement for hiring.

The latest workforce survey from The Conference Board polled more than 1,100 individuals—predominantly office workers. Respondents weighed in on job-hunting preferences, hiring practices, and interview processes.

Key findings include:

Company response to job candidates

Unresponsive companies can lose out on future candidates.

- Only 7% of candidates applied for a job at the same company if they did not hear back after an interview.
- 16% declined to recommend the company to others when the opportunity arose.
- 2% left a negative review online.

Almost two in 10 companies took four weeks or more to respond.

- 14% of companies took four or more weeks to respond to candidates with next steps.
- More than half (56%) took less than two weeks.

“It’s important for hiring managers to be aware of the potential consequences of not

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Job hunting

Formal education is less important than work experience in the hiring process.

- Both recruiters and candidates rank formal degrees as least important when comparing candidates. Work experience was ranked highest.

Workers apply for jobs that they are interested in more than jobs for which they are qualified.

- 69% say they apply for roles they are interested in.
- That’s compared to 54% who apply to roles they are qualified for.
- Only 39% reach out to their network.

Approaches to job hunting vary by level.

- Individual contributors are more likely to apply to roles they are interested in (78%) than members of the C-suite (31%).
- The C-suite is more likely to reach out to their network when job hunting (56%) than individual contributors (34%).

“This survey reveals that about half of candidates primarily apply to roles they believe they are qualified for,” said Robin Erickson, vice president of human capital at The Conference Board. “This means that those who do not have the formal education required by many companies may not apply for a position, even if they gained the necessary skills and experience through other means. To increase the pool of qualified candidates and find the best fit for a role, it would be beneficial for employers to remove degree requirements from job descriptions when they are not necessary.”

Interviews

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interview.

- Virtual interviews are more common for younger generations, which may be more reflective of life stage than simply age:
 - Millennial: 70%
 - Gen X: 60%
 - Baby boomer: 53%

Interview format and focus vary widely, with significant room for improvement in fair, standardized, and equitable processes.

- 33% of hiring managers report that their interviews were structured.
- Only 17% say structured interviews are company policy.
- Though interview questions were aligned with competency and qualifications for 62%, only 18% use a competency grid to standardize questions.

Candidate priorities

Culture is one of the top topics candidates ask about.

- 53% of candidates asked about culture, behind only work duties and responsibilities (74%).
- 47% asked whether the job was remote, hybrid, or in person—the third-highest response.

More people of color find it important to ask about professional development and advancement opportunities during the interview process.

- White: 22%
- Black: 44%
- Hispanic: 48%

- Asian: 31%

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Management style and culture were more important to women, compensation was more important to men.

- 43% of women asked about management style during the interview process, compared to 32% of men.
- 58% of women asked about organizational culture, compared to 48% of men.
- 44% of men asked about compensation, compared to 32% of women.

Older generations are less likely to ask about remote, hybrid, or in-person work arrangements.

- Millennial: 59%
- Gen X: 46%
- Baby boomer: 37%

The C-suite places greater value on organizational culture, structure, values, and organizational growth during the interview process.

- 75% of the C-suite asked about culture, compared to 44% of individual contributors.
- 56% of the C-suite asked about values and mission, compared to 26% of individual contributors.
- 56% of the C-suite asked about organizational structure, compared to 22% of individual contributors.
- 50% of the C-suite asked about plans for growth, compared to 24% of individual contributors.

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