Banker's Bulletin



In a recent Paychex survey¹, we learned of several emerging trends in talent recruiting.

Recruiting Moves from Reactive to Proactive

Proactive recruiters will be first to the table with ready-now candidates to make their placements quicker, beating out the competition. This will require building relationships, nurturing talent pools for future posts, and understanding the skills needed to hone recruitment efforts and stay ahead of recruiting trends.

Extending Recruiting to Social Media

When a company uses modern recruitment tools like social media to build a relationship with their target audience, they are more likely to attract quality applicants and stay on top of hiring trends.

Creating Diverse and Inclusive Environments

Diversity, equity, and inclusion (DEI) hiring initiatives are on the rise and will likely grow in importance in 2022. DEI programs deliver positive business benefits. Sixteen percent of business and HR leaders surveyed said they had seen increased company profitability due to their DEI initiatives.

Offering Employee Benefits That Employees Value

Gaining a competitive edge in talent acquisition means offering valued and meaningful benefits. According to our recent Paychex survey, 41% of employers said they had "increased pay" to maximize employee job satisfaction and financial well-being.

While employers in the survey told us they have focused on pay increases to boost employee retention, it's important to note that a cash incentive may not be the most effective tactic for retaining employees. A pay raise may offer a short-term solution for recognition but may not address issues related to long-term employee job satisfaction. It may be more beneficial to offer employees valued and meaningful benefits.

Employers can support employees' physical, emotional and financial well-being by offering health benefits, retirement benefits, financial assistance, and education programs. Revisiting rewards and recognition programs along with promoting learning and development opportunities can help employees have meaningful engagement with their company that is valued as much as compensation.

The competitive talent and recruitment market can be complex. Understanding modern recruitment trends and their impact on a business will help you attract talent to an organization. Using hiring services and HR expertise through Paychex can go a long way to help you with talent recruitment needs. Talk with a Paychex representative to learn more.

1 This national survey was conducted with 450 business and HR leaders who employ between five to 500 employees from a broad cross-section of industries. From October 21 to November 10, 2021, the online interviews were conducted by Bredin, an independent market research company located in Boston, MA.

