



A New Workforce Landscape

More workers are quitting their jobs than ever, and employers are struggling to find and retain the employees that they want and need across all sectors, particularly in healthcare, biopharma, and life sciences. The Great Resignation has hit hard with millions of workers leaving their jobs en masse since early 2021, due in no small part to the COVID-19 pandemic, which has drastically changed our lives, our economy, and our workforce. Despite the economic headwinds the U.S. is facing in light of inflation and other factors - unemployment remains low, the labor market remains tight, and The Great Resignation appears to be in full swing.

48 million

people quit their jobs in 2021

8.6 million

people had quit their jobs in the first 2 months of 2022 alone

55% of workers

in America are planning on looking for new jobs

To hire and retain talent in the new and evolving workforce landscape, it is critical to understand the reasons behind the shifting paradigm and to be able to adapt to a candidate-driven market. Recruitment has historically been more of an afterthought for many companies, but it is not enough anymore to keep doing it the same way it has always been done. It is time to evolve.

While *recruitment* is mainly about attracting talent to job openings, *recruitment marketing* is about attracting talent to the employer brand.

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Why are people leaving their jobs?

There are countless reasons why people have been and continue to quit their jobs over the past year, some of which include:

Low Pay

While many employees have stated that other factors are more important than salary, low pay is the number one reason employees cite for quitting.

Shift in Work-Life Balance

The nature of the pandemic forced people to reevaluate their values, goals, and what they prioritize in their lives and in their careers, which have led many to search for jobs that better suit their needs.

Childcare Issues

School and childcare center closures forced many parents to seek jobs with more flexible schedules and remote work opportunities.

No Advancement Opportunities

Workers feel stuck. They lack a clear path for growth and are choosing employers who demonstrate a clear future of advancement and an environment where they can have a lot of meaning and purpose in their job.

Feel Disrespected

Toxic bosses; unrealistic expectations and workload; lack of gratitude. Great pay and benefits don't make up for a culture of disrespect.

Lack of Flexibility

The flexibility of work schedules that can accommodate childcare, remote work, and the general unpredictability of pandemic and post-pandemic life challenges has become a top priority for job seekers.

Poor Benefits

Just like low pay, poor benefit plans can be enough cause for an employee to seek work elsewhere. Job seekers are looking for the total package.

Too Many / Too Few Hours

Many workers left jobs due to being overworked, particularly with staff shortages, but some workers left jobs where they couldn't get enough hours to support themselves.

Desire to Relocate

A flux of people moving out of big cities to more rural locations, as well as moving to care for or just be nearer to family impacts job selection. Job seekers want to live and work somewhere that fits their interests and lifestyle.

Employer Vaccine Mandate

For companies with vaccine requirements, noncompliant workers had to move out and move on.



Source Source

The talent crisis has had both negative and positive outcomes.

Many of the effects of The Great Resignation are obvious: companies struggling to staff sufficiently, other workers feeling the burden, and an overall decline in productivity and morale. But there have been some positives as well, like companies addressing many neglected issues - like compensation, benefits, diversity, remote/flexible work, and parental leave.



The Pandemic

and its unprecedented impact on remote work, mental health and resignations.

59%

Work from Home

Roughly six-in-ten U.S. workers (59%) who say their jobs can mainly be done from home are working from home all or most of the time.

29%

Seeking Support

A recent survey by the Royal College of Physicians found that around 29% of doctors have sought mental health support during the pandemic.

3.2

Million Worker Shortage

There will be a shortage 3.2 million healthcare workers by 2026. These shortages, combined with an aging population and a rise in chronic diseases contribute to what's essentially a national emergency.



A Remote Possibility

When the pandemic started, a huge portion of the global workforce switched to remote work, and while working from home does present some challenges, many workers don't want to go back. The ability to hire remote or hybrid workers can broaden the talent pool and provide the flexibility and other benefits many job seekers are looking for.

Remote work benefits to job seekers:

- Time and fuel savings due to the lack of a commute
- Opening up job searches outside the geographical area, making it possible to work for companies around the country (and in some cases, the world)
- · Allow workers the freedom to live and work where they want
- Schedule flexibility during the workday
- Mental health benefits- workers may be more comfortable in their home environment with less distractions, noise, and the ability to take breaks when needed.

Many workers who got a glimpse at remote work during pandemic business closures liked what they saw, causing an exodus from jobs with in-person work requirements.

25%

Lower turnover

for companies allowing employees to work remotely 76%

of workers would stay at their current job

if their current employer would allow them to work flexible hours.

86%

of people

feel that working remotely reduces stress.

Source Source

The Impact on Healthcare



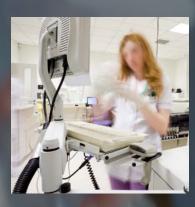
Increase in Patients

From the repeated surges in Covid patients, to the pent up volume of patients who had to put off tests, procedures and treatments - hospitals and clinics are overwhelmed.



Overworked staff

Patient surges compounded by an unprecedented number of healthcare workers resigning has left doctors and nurses having to pick up the slack.



Underpaid Workers

Despite being on the front lines, wages for health care workers actually rose less than the average across all U.S. employment sectors during the pandemic.



Of Healthcare workers have quit since March 2020

20% 30% Of doctors intend to reduce work hours this year



Mental Health is Paramount

Nobody has witnessed the death, despair and isolation that healthcare workers have. The effects? Burnout, depression, anxiety, substance abuse and even suicide.



Some workers are leaving the industry

A recent poll found that more healthcare workers are now considering leaving the sector. 20% of workers said they are considering leaving the industry, up from 15% in 2021.



Employers have had to address long-neglected problems

The good news: many issues are now finally being addressed: Pay raises, diversity, equity & inclusion, mental health, flexible work and parental leave policies.

The Impact on Biopharma



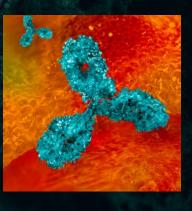
Forced to Address Remote **Work Options**

Biopharma is not immune to the workplace issues that other industries are dealing with. For non-clinical positions, remote work models will be required to attract and retain talent.



Candidate-Driven Job Market

Some candidates are entertaining as many as five offers. Every employer must examine how well their "why" holds up against competitors. From salary to benefits, mental health and diversity.



Workers Reaching Breaking Point

Biopharma workers are burnt out. From the months of lost productivity due to restrictions, to the race for vaccines and treatments. to the tight talent pool people are overwhelmed.

20% 89% 48%

annual employee turnover rate in 2021

of sponsors have implemented "some" form of decentralized trials

drop in biotech stock prices between February of 2021 through 2022



Pent-up Resignations

Toxic work environments, intense pressure to deliver rapid results, top scientific talent being poached on a daily basis. All of that on top of an unprecedented number of baby boomers retiring unexpectedly due to the pandemic.



Culture and Mission More Important than Ever

Employers have not moved rapidly enough to address employee concerns regarding meaningful work, flexibility, diversity and remote work.



Clinical/Laboratory **Talent Shortage**

Between 6,000 drugs under development, tens of billions of new funding in the sector, it's quite likely that there just isn't enough scientific talent to go around when you add in the number of boomers that have permanently retired.

Life Science Sector

Continues to Grow, but Talent Is Hard to Find



More professionals are engaged in life sciences research in the United States than ever before. This group grew 79% between 2001-2021 compared with 8% growth for all U.S. occupations. A record number of people are graduating with life sciences expertise. U.S. graduates in biological and biomedical sciences totaled more than 163,000 in 2020—a record number and double the number just 15 years ago. But finding life sciences research talent may prove extremely difficult. Life, physical and social science occupations had the second-lowest unemployment rate of all U.S. occupations in April 2022 at 0.6%.

CBRE has identified the best markets for accessing life sciences research talent.

- Not surprisingly, the preponderance of research talent exists along the East Coast, stretching from Boston/Cambridge to Raleigh-Durham, as well as the West Coast, anchored by the San Francisco Bay Area.
- However, significant pockets of talent exist in Chicago, Denver/Boulder, Houston, Dallas/Ft. Worth and Minneapolis/St. Paul, among other major metros.
- Talent pools are emerging rapidly in markets such as Salt Lake City, Nashville, Columbus, Albuquerque and Tucson.

Salaries for U.S. life sciences researchers are considerably higher than other occupations, and show less variability across markets relative to cost of living indices. As such, employers may not achieve a financial benefit by hiring researchers in lower-cost markets.

Diversity, Equity, Inclusion

Diversity, equity, and inclusion have become top-of-mind for more job seekers than ever, so understanding how to incorporate this practice into company culture and recruitment strategies is another integral piece of the puzzle.

Why are workers seeking employers who value DEI?

While the intricacies and nuances of DEI can be complex, its importance to job seekers is much simpler. The bottom line is that workers want to feel welcomed, included, heard, valued, and accepted by their bosses, their coworkers, and the people they come into contact with on the job.

If a job seeker can feel this in the company culture and through the recruitment process, know that you have a DEI strategy in place, and are proactively addressing these issues, that's a win.

Statistics:

- Groups formerly seen as "minorities" may reach majority status by 2044
- 48 percent of Generation Z are racial or ethnic minorities
- Diverse companies enjoy 2.3 times higher cash flow per employee
- Diverse management has been shown to increase revenue by 19 percent
- Gender-diverse companies are 15 percent more likely to beat industry median financial returns
- More than 3 out of 4 workers prefer diverse companies

Nearly 1 in 5 Healthcare Workers Have Quit Their Jobs During the Pandemic

Morning Consult Report

76%

of candidates are explicitly looking for what makes a company an attractive place to work

28%

Employee turnover can be reduced by 28% by investing in employer branding

79%

of candidates use social media in their job search



What matters to candidates?

(beyond salary and benefits)

Meaningfulness of work

Salary, benefits, perks and flexibility aren't enough in 2022 and beyond. People need to know that their work is making a difference and impacting lives. Many workers prefer a meaningful job over a higher salary.

Flexibility/Remote work

Many employers are living in the stone age (2019) and employees aren't having it. Those who expected a "return to normal" have learned that a failure to adapt to employees' demands for flexibility is only resulting in a mass exodus of employees.

Mental health

3

Not only is mental health in the forefront for employees, but they want to know that it matters to their employers. From access to therapists, to more accommodating policies, and a generally more caring, less toxic environment.

Company culture

Authenticity, gratitude, caring, transparency and respect. Employees want to be valued and know that their wellbeing matters to their employers. A list of core values written on your website won't cut it your actual culture is what matters.

5

Diversity/Equity/ Inclusion

Differences that enrich the workplace, access and opportunities for all to succeed equally, and a workplace that respects everyone. Have a DEI strategy in place to proactively address these issues and incorporate this as an integral component of your company culture.

6

Professional development

Workers don't want to feel stuck in their position. They want a clear path for growth and are choosing employers who demonstrate a clear future of advancement where they can set goals and work towards them, as well as have a lot of meaning and purpose in their job.

The Solution Understand how employees' needs, priorities and

expectations have changed.



Your Recruitment Brand

Why you matter to the world

Build a strong employer brand that will help you recruit the right people for the right roles faster



"What" your organization does must be well-defined, synthesized and understood by your audiences. And we all know that's no feat to be taken lightly when it comes to scientific concepts.

But companies tend to have an even harder time with their "why." Effective messaging demonstrates who you are, what you do, and (most importantly) why you matter.

Why do your employees show up to work every day and how are they changing the world? Define your "why" and then bring it to life.

Your "why" has never been as important as it is today:

- Survey after survey shows that meaningful work is paramount to employees during this **Great Resignation**
- Investor sentiment has weakened in the biopharma sector over the past 6 months after all-time highs during the peak of the pandemic
- The public's positive perception and trust in the healthcare and biopharma sectors has waned over the past year as well

Take the time to understand each of your audiences - from HCPs to patients, investors, career seekers, partners and journalists. Your story should be crafted eloquently around the various objectives and journeys of those personas.

Even when it comes to the most scientific organizations, emotive messaging is powerful. All of your audiences are humans at the end of the day - and decisions are driven by data and emotion.

Why I should work there

The job seeker has to market themself to the company, but the company has to market itself to the candidates as well. Clear messaging around what a candidate will get out of their time at your company, what they will accomplish, who they will be working with, and how they will contribute to the mission of the company will help demonstrate the bigger picture and even help candidates visualize their future there.

Explain to candidates what their day-to-day will be like, what their future could look like, and the long-term advantages of joining the team.

Career seeker persona development



For the careers section of your website or subsite to be effective, you will need to learn everything you can about your ideal candidate, their pains, challenges, what drives them and what information they're looking for. Everything from their motivations to their goals and even their decision-making factors.

Identifying all of this information is called building a persona, and using that persona in your strategy will empower you to present the right content, in the right context, to the right people on a consistent basis—and that's key to effective employee recruitment.

Let's start with the basics: what is a persona and why are they important?

Personas represent the user types expected to come to your site, their thoughts, behaviors and goals, and are then used to assess the content and functionality you should include on your site.

For example, the personas for a career website might include:

- Students (i.e., potential future employees)
- New graduates looking for entry-level positions
- Mid-career candidates looking to change fields
- Industry veterans looking for upper level positions

As you can imagine, each of these personas comes to the site with a completely different goal in mind with different priorities they value and even differing perks/benefits that matter most to them.

Determining personas for your target audiences helps inform your website's structure and content. A potential employee will be attracted by different things than a consumer, but both need to be drawn to your website. Knowing what each audience needs to get out of your site is vital to ensuring your site delivers those things through the appropriate, optimal channel.

Journey mapping

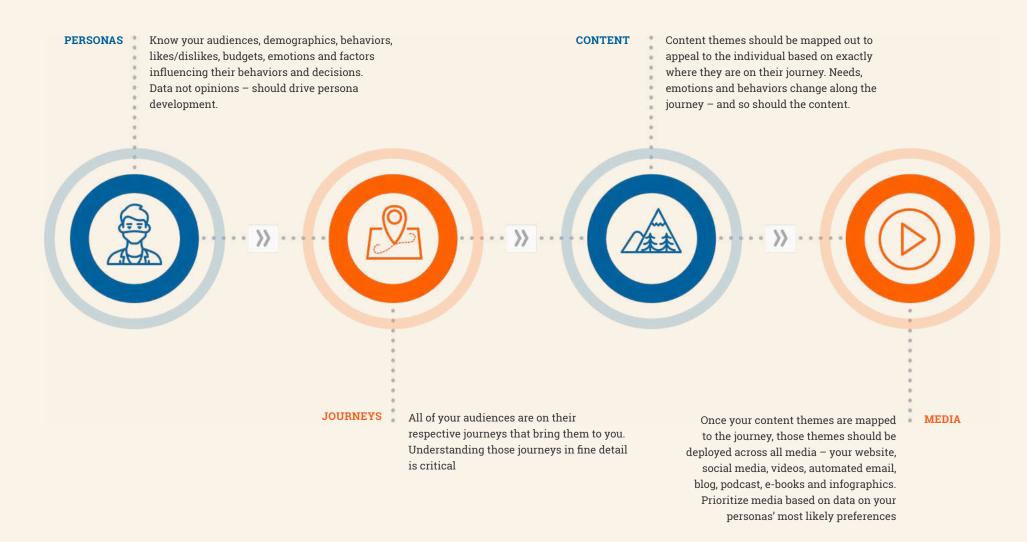
Now that you know the personas of your target candidates, the next step is to map out their journey through your website. By mapping the candidate journey, you ensure the relevant functionality and information is laid out optimally in your website for this persona. It helps you structure the flow of your site with the proper content, calls to action, resources, and more.

To begin mapping out a journey, you want to answer a few questions:

- What drives this persona to seek employment/leave a current employer?
- Who/What do they turn to for advice about job hunting, benefits, etc?
- Where do they look when considering new career paths or growing within their current career?
- Where do they look for job listings?
- What makes them pick one company over another?

With the answers to these questions, you can design your website and careers section to integrate with the candidate journey. By making your website content relevant, accessible and available to your ideal candidates, you increase your company's visibility and strengthen your recruitment strategy.

Content Strategy



Media

If you're a recruiter nowadays and you don't see yourself as a marketer, you're in the wrong profession.

Careers-specific website

There are two options for integrating recruitment into your website: a careers page on your company's main site, or a dedicated careers subsite. The goal is to create a place where a jobseeker can immerse themself just in the things that are most important to them.

It's not only about what job positions are open, but also what life is like at your company and what you are doing to change the world.

While a careers section is generally more condensed, a more concise and to-the-point approach to employment opportunities may suit your company's hiring needs.

A careers website, on the other hand, offers the opportunity to include more detail and information, to truly demonstrate your company brand and culture, to showcase your people and your mission, while also demonstrating that you value and prioritize investing in your employees and recruiting qualified candidates.

A careers-specific website also presents a much greater opportunity to cater to different candidate personas and job types. The personas and goals of job seekers can vary greatly from one job type to another, such as between:

- Manufacturing Roles
- Administrative Positions
- Laboratory Work

The ability to use your careers-specific website to cater the user experience and message by job seeker persona between job types can greatly impact the quality and quantity of applications you receive.





It doesn't make sense to hire smart people and tell them what to do; we hire smart people so they can tell us what to do.

Steve Jobs | Apple

Embed Recruitment Branding elements across all marketing/communications

Whether you opt for a careers section or dedicated careers site, it needs to be integrated with the rest of your website. Keep branding consistent throughout so that your career content is visibly tied to your company as a whole and has the same voice, tone and values.

Your website also needs to be uniformly up-to-date. For example, if your careers section looks dated or disconnected from the rest of the site, it gives the impression that your company doesn't prioritize hiring efforts.

Integrating content about careers in other pages of your site, such as a blurb on your homepage about your company's work culture or blog posts that highlight a specific department or position, increases the visibility of employment opportunities at your company.

Social Media Campaigns

92% of companies use social media to recruit talent.

Companies in the healthcare/life science sectors are investing in their social recruiting like never before. From employee advocacy videos, to promoting specific job openings, and creative campaigns demonstrating your "why" as compared to competing employers.

On top of all that, reporting and analytics are key for providing lots of great data and insights to constantly modify and improve performance.

96%

of job seekers use social media when conducting a job search 49%

of professionals follow companies on social media to stay aware of job opportunities 81%

of jobseekers
want to see job
opportunities posted
to Facebook

78%

of recruiters expect social media recruiting activities to increase 46%

of companies said social media recruiting investments are a focus 71%

of U.S. hiring decisionmakers feel that looking at candidates' social media profiles is an effective way to screen applicants

Job Postings

A well-crafted job posting can be the difference between finding a pool of ideal candidates and wading through applications that miss the mark. It should be clear, accurate, engaging, and represent your company culture.

Key Components of an Engaging Job Posting:

JOB TITLE This should grab a candidate's interest, but still be very accurate

and well-aligned with the reality of the position.

COMPANY DESCRIPTION This is your opportunity to convey your company's "why", your

workplace culture, and to sell your company to prospective

candidates.

A comprehensive description of job responsibilities and **JOB RESPONSIBILITIES**

expectations will help attract the right candidates and ensure

that they know what the job really entails.

A study by The Muse of more than 2,500 workers found that almost three-quarters of them (72%) experienced either "surprise or regret" that the new position or new company they quit their job for turned out to be "very different" from what they were led to believe.

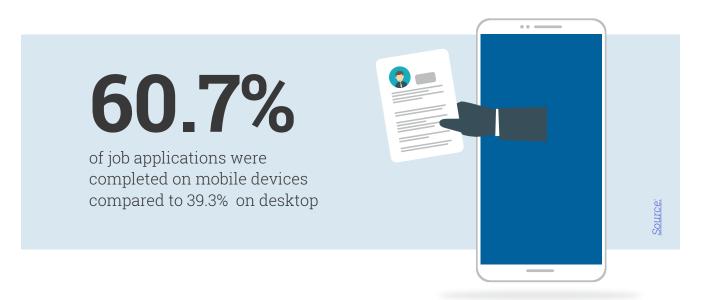
Nearly half (48%) of these workers said they would try to get their old job back thanks to a phenomenon that the Muse is calling "shift shock".

REQUIRED

Include the skills, experiences, and qualifications required for the SKILLS/QUALIFICATIONS

position so applicants have a strong sense of whether they may

be a good fit.



MOBILE FRIENDLINESS

Many applicants view and even apply for job openings from mobile devices, so putting in the effort to craft job postings to be user-friendly on the web and mobile can make a big difference. This means keeping the message and format of the listing concise, clean, and in clearly laid-out sections.

SALARY RANGE

A nationwide movement towards greater transparency around pay equity and pay transparency is underway, as more than sixteen U.S. states have passed new pay equity or transparency laws. Source

Microsoft is one of the most recent major corporations to state that it will include pay ranges in all of its U.S. job listings, a move that likely foreshadows a range of big corporations following suit, as competition for talent remains high.

Compensation is one of the first things job seekers are looking for in job listings to determine if the position will support their needs, goals, and lifestyle. It also factors into the bigger discussion of Diversity, Equity, and Inclusion, as the disclosure of pay rates helps to address gender and racial pay gaps, as well as to foster a sense of equity amongst employees.

According to a Begom report, **58 percent** of employees would consider switching jobs for more pay transparency

For Gen-Z, the number jumps to **70 percent** -- a clear indicator of a greater need for transparency, especially for employers hoping to attract and retain young talent. Source

The disclosure of pay range in job listings or early on in the job interview process can also save time for job seekers and employers and more efficiently help narrow down the search to candidates that best fit the opening on both sides.



SEO

Search Engine Optimization helps to ensure that your content, career site, and job listings are being found and seen by your target audiences and the job seeker personas you are marketing the jobs to. SEO continues to evolve at a rapid pace and good (or even great) content alone will not be enough to get found and engage/convert your audience.

There are many SEO steps to take into consideration, including:

- Optimizing your listings for Google jobs search
- Optimizing for local SEO through Google My Business and client testimonials

Including a blog or article section on your website helps significantly with SEO:

- Discussion of job openings in depth
- Creation of informative and shareable posts on social media
- Giving employees a voice, which contributes to conveying your company culture

Paid Media

Social media is integral to all marketing strategies nowadays, but it is especially integral to your recruitment marketing efforts. Even a small investment in paid advertising will help increase the reach of social media posts, and the greater your reach, the more eyes on your content, your job listings, and the more qualified applications you'll ultimately receive. Source

Offline

Digital marketing is the future (and a large majority of the present), but certain offline marketing tactics "away from the internet" are still significantly advantageous, particularly for certain industries. There are still more than 70 million North Americans without access to the internet, so finding ways to reach these people offline can be a useful recruitment marketing strategy to use in conjunction with your digital marketing strategies. Source

Offline Marketing Strategies can help increase your company and brand recognition, as well as attract potential candidates from the hands-on, face-to-face, tangible approach. Some offline marketing strategies include: <u>Source</u>

• Hiring events & job fairs





Videos

When it comes to posting digital media, deciding between posting videos versus images is an important consideration and depends strongly on who your target audience is, what platform you are posting to, and what message you are conveying.

Video is generally preferable because it is more memorable, more engaging, more shareable, and because you can convey a message either in short or long-form video that is easier for viewers to consume than in static images. Video content is also great for SEO.



1,200%

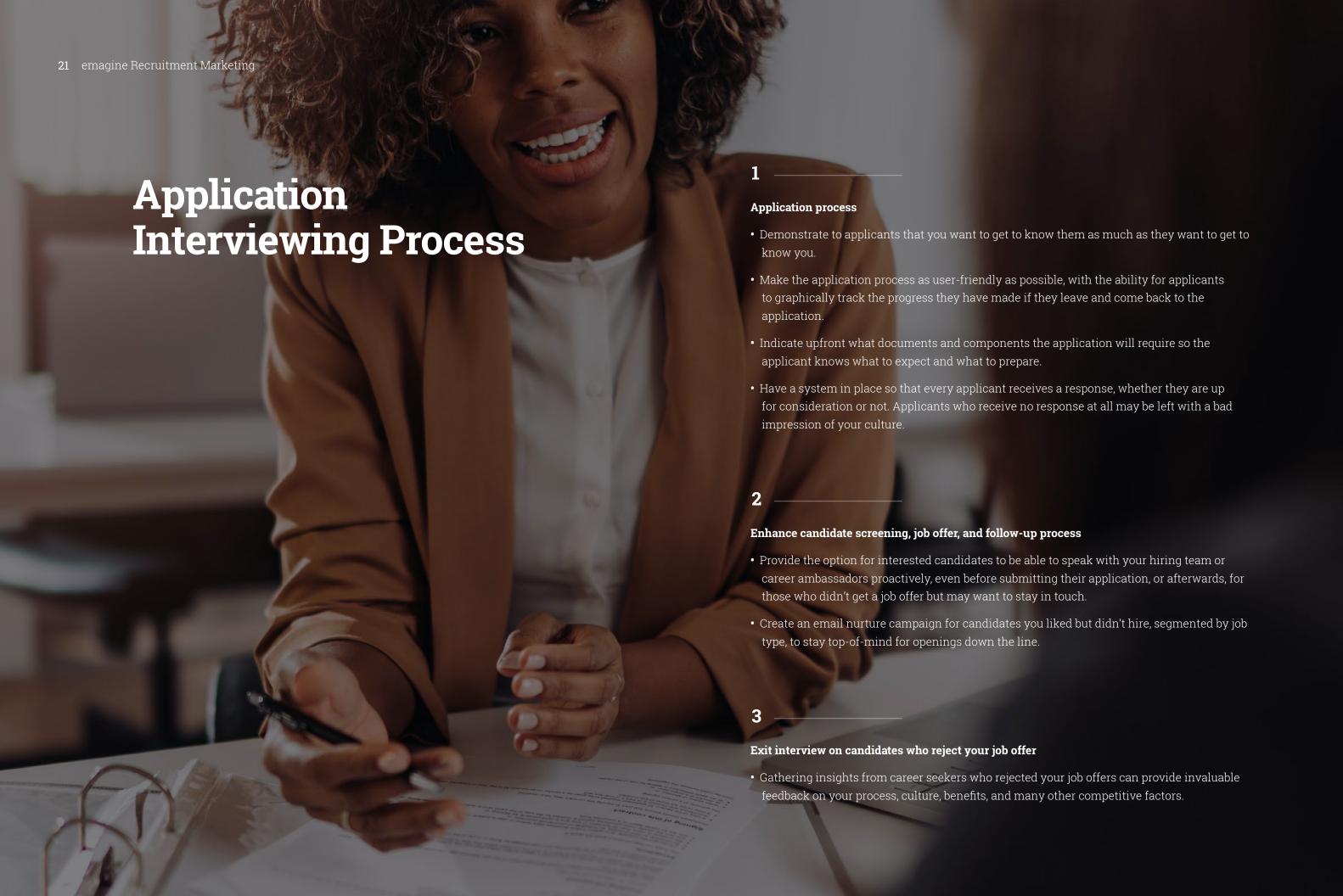
Videos get 1,200% more shares than text and images combined.

27x

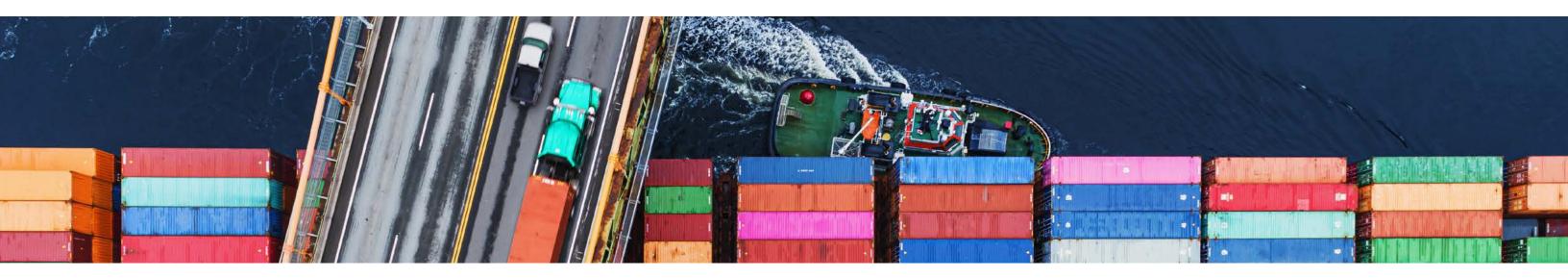
People are over 27 times more likely to click on an online video ad than a static banner ad.

Video content combines visual and auditory learning to make the message easier to understand, but also greatly improves the immersive experience, allowing you to immerse viewers in your company culture. However, static images, such as infographics, charts, or eyecatching photos can still play an important role in your media strategy.

The most highly effective strategies will utilize a combination of both video and static images to best reach their audience, tailored to the media platform, the message, and what your analytics indicates receives the best engagement.



Recession Proof



Between persistent high inflation, the supply chain crisis, and Russia's invasion of Ukraine, there's a lot of angst among economists and a recession is not out of the realm of possibility.

Tech companies (and other industries) are losing billions of dollars in market cap on a weekly basis. One realistic outcome of all of the bad economic news will be considerable layoffs, despite the headlines about millions of unfilled jobs.

There are a number of factors that should bring a significant number of job seekers into the market. In addition to layoffs, the U.S. is practically in a costof-living crisis currently. Many people who have either gone into freelancing or have been "waiting it out" until the perfect opportunity comes along will be forced to look for work.

Additionally, we've all seen survey after survey about the large number of workers who switched jobs in the past year who are already looking for their next one. Millions of workers made hasty decisions, only to realize that they don't like the job or that the role wasn't what they were promised.

On top of all that, many employers desperate to fill roles have focused on luring even the most inexperienced workers and enticing them with disproportionate salaries and gimmicky perks.

The headlines are changing in real time. The tight labor market will be loosening.

From a Recruitment Marketing perspective, that means doubling down and amplifying your "why" more than ever.

Employers have spent the past year having to seek out/recruit career seekers who are a fit. When the tide turns and the pool of workers looking for YOU increases, you want to be absolutely certain that your recruitment brand is strong enough to attract the strongest talent. Even though the pool will grow, the most talented career seekers will still be selective and scrutinizing.

Source Source

