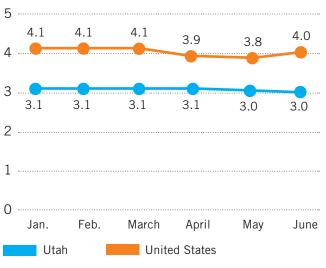


## **Utah Employment Trends Report**

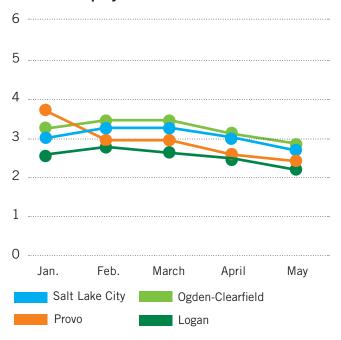
WASATCH FRONT

## **Unemployment Rate (Utah vs. U.S.)**



Both the Utah and national unemployment rates hold steady at historic lows. (Source: U.S. Bureau of Labor Statistics)

## **Utah Unemployment Rates**



Provo-Orem's unemployment rate dropped by more than a percentage point in five months, while the other regions remain consistent in their recent trending. (Source: U.S. Bureau of Labor Statistics)

## What's an employer to do in a candidate-driven market where jobseeker expectations run so high?

Unemployment rates that continue to hold steady at historically low figures – 4.0 percent nationally and 3.0 in Utah – are a reminder that the job market remains decidedly candidate-driven.

Further reinforcing the point are stories like this one in <u>USA Today</u> about workers "ghosting" their jobs. Citing that workers seemingly hold all the cards, the article details the rising number of workers who blow off scheduled job interviews, accept offers but do not show up the first day of work and even vanish from existing positions – all without giving notice.

According to the article, some businesses report that 20 to 50 percent of job applicants and workers across all industries are pulling no-shows in some form, forcing many firms to modify their hiring practices.

In such a candidate-driven job market, much attention has been paid to jobseekers' expectations of a prospective employer during an interview process. Whether it's having the "right" people and culture, flexibility, training, development or advancement opportunities, perks and benefits, or straight compensation, the low unemployment rate coupled with a growing shortage of skilled workers have placed qualified jobseekers in an enviable negotiating position when interviewing.

Given this type of candidate mindset, what's an employer to do?

First, continue to prioritize soft skills that suggest a candidate will be a positive fit for your organization, including the following:

- Personal accountability
- Willingness to learn
- Collaborative mindset
- · Ability to listen and comprehend
- Strong communicator
- Adaptable to change
- Demonstrable problem-solving skills

Besides these soft skills, you should take a holistic approach to recruitment that involves shortening interview-to-offer times, clearly defining the role and what it demands, knowing what competitors are paying in wages and compensation, and communicating career advancement opportunities in your organization, starting on day one.

Industry research indicates that 78 percent of employees said they would stay longer with their current employer if they knew what their career path could look like.

By reinforcing what candidates will learn and empowering their advancement throughout the recruiting, onboarding, and developing processes, you will ensure the greatest likelihood of retention.