



Oleeo



UNIVERSUM

TRENDS REPORT

# THE MUST-KNOW

Student Recruitment Trends in APAC for 2019





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# CHAPTER 1

## Introduction

The pressure to secure top student talent into an organisation has always been a pressing business challenge but headlines around the emergence of Generation Z suggests this is only set to deepen.

Talent acquisition technology leader **Oleeo** and employer branding thought leader **Universum** have analysed datasets from the 2018 graduate recruiting season to determine how things have changed over the last year and what trends can be gleaned from this.

In compiling this analysis, Oleeo has reviewed anonymous application data from

**1.7 million candidates**

applying to graduate programs in businesses across finance and professional services.



### We have considered the following:

- Numbers of applications versus numbers hired and numbers screened out
- Level of candidates self-withdrawing from application processes
- Gender and ethnicity balances among those who are hired
- Overseas interest in graduate roles in APAC and levels of success
- What candidates declare as their source for choosing to apply



Universum has provided Oleeo with access to extracts from its 2018 Talent Insight reports series. For the purposes of this report, we have concentrated on responses from 3,479 business students across Singapore and Hong Kong (2272 and 1207 respectively).

## We have considered the following:

- Student aspirations for what they want to do next after graduation & career goals
- Characteristics that make an attractive employer among students
- Characteristics that define the attractiveness of an employer among students
- Favoured communication channels for employer messaging
- Prominence of social media for employer messaging

This study is designed to stimulate thinking about how to be more adaptable and react to the trends identified within it. Chapter 2 will identify the APAC trends in full detail and Chapter 3 will consider how to address the challenges using innovative techniques, including a case study of successful efforts to mitigate against changing business pressures.



## CHAPTER 2

# Data Findings

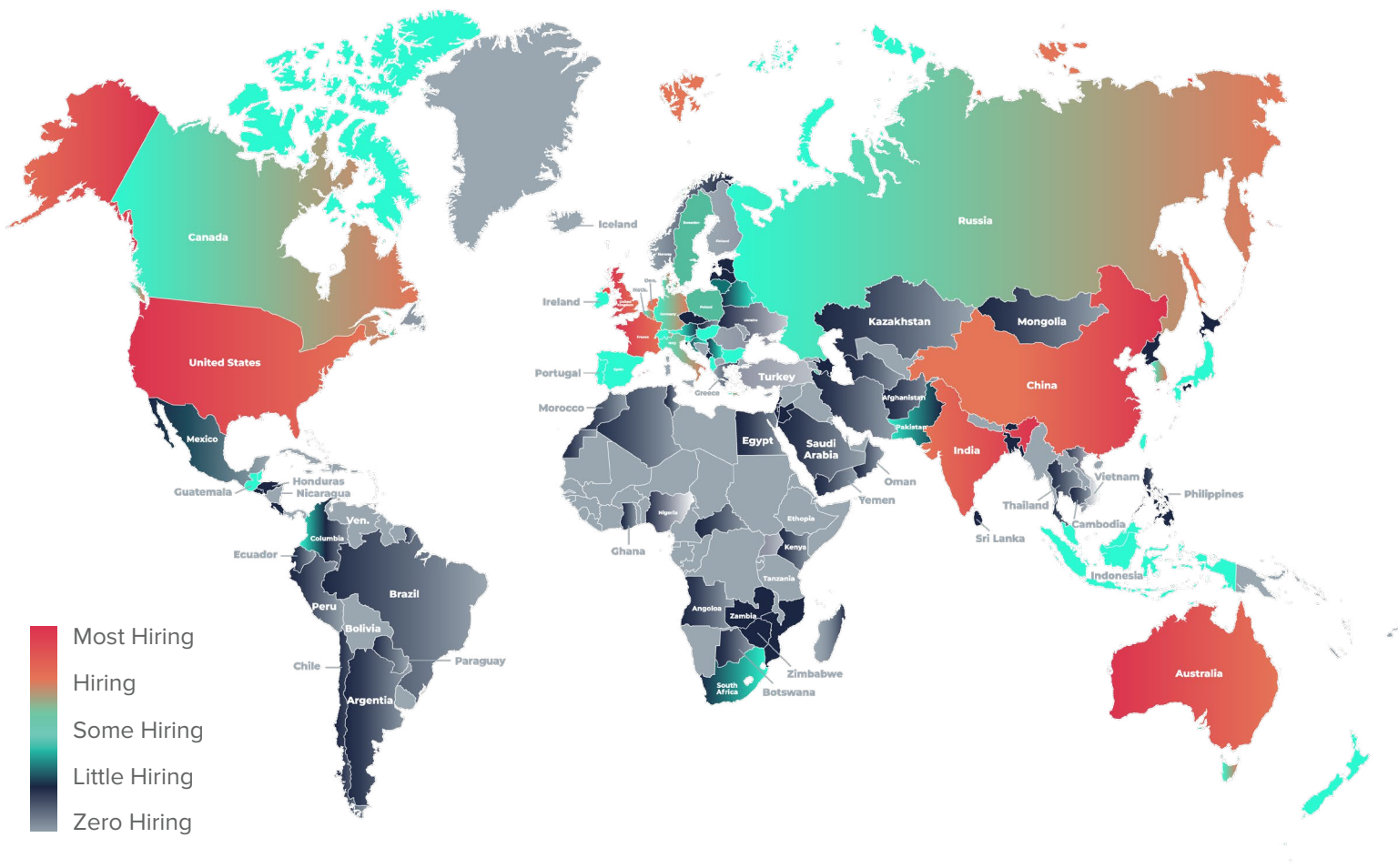
Oleeo analysed 1.7 million student applications for the 2018 season covering organisations in the finance and professional services markets.

### A summary of the key findings we found are:

- The average number of applications for graduate programmes across APAC is on the rise. Financial and professional services firms can expect an average of 225,000 applications
- Around 30% of all applications reviewed were incomplete – growing numbers of candidates are starting to apply, but do not complete their application.
- Another 50% of all applications are screened out before any further assessments or interviews – employers are setting tougher pre-screening criteria to make selection more agile.
- Competition to be hired is stiffer in 2018 than it was in 2017. In our last report, 2% of applicants went on to accept offers whereas in 2018 this has slightly fallen. Finance and professional services average at just 1% success (hired) rates.
- There's still a gap in gender hiring between male and females. However compared to last year, the gap is significantly smaller. In 2017, the split was 69% versus 31% while in 2018, it had moved to 57% versus 43%.
- Where data is collected, 82% of all hires in APAC declare themselves as 'Asian' and 16% do not declare or say Other. This leaves just 4% for White, Black or Mixed despite high numbers of international workers starting their career in the Asia-Pacific region.
- Overseas hiring also remained broadly similar to 2017. Canada, USA, UK, France, Germany and Italy consistently appear in top countries outside of the APAC region where applicants want to be based in Asia-Pacific for a first job (**see heat map on the next page**) – with around 10% successfully being hired and moving to the continent. APAC employers appear able to entice overseas interest in different working lifestyles combined with the philanthropic and tourism opportunities available across the region.



## REPRESENTATIVE HEAT MAP SHOWING GLOBAL SPREAD OF OVERSEAS HIRING



Oleoo also sought to understand what sources were attracting candidates to apply to an organisation.

### For APAC, our analysis shows the top 5 sources for hearing about student vacancies were:

1. On-campus events/career fairs
2. Career websites and careers services
3. Referrals
4. Diversity groups and forums
5. Generic offline marketing efforts



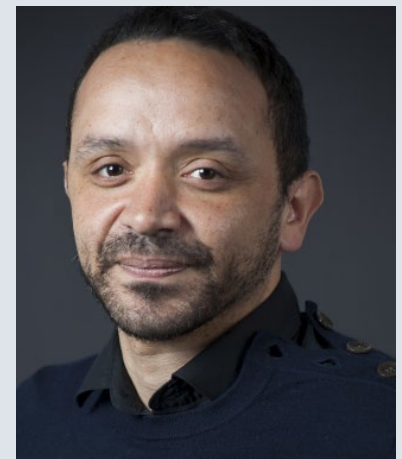
# OLEEO INSIGHTS

The findings of this report show just how tough competition is to hire the best talent in graduate recruitment. Candidates are more empowered than ever before and employers have to work extra hard to secure the candidates that will prosper in their organisation and help deliver business growth.

Getting a hire wrong isn't only costly, poor hiring can lead to lower productivity, reduced levels of employee morale and engagement and ultimately more attrition. It is a vicious circle. Knowing what worked well in the past can help to fine-tune the types of candidates that carry high favour within a firm. It is vital to keep students engaged at all stages of the process and technology can enable this, helping encourage students an employer meets at events to apply i.e. to encourage more male applications to marketing roles, and female applications to tech roles and also with keeping interns warm pre and post internships.

Automated workflows can ensure information is shared constantly allowing better interaction, instant follow up after events and extra care for interns and promising candidates – where human resource is usually stretched. The benefits to recruitment include:

- Saving recruiters time
- Getting to the top candidates first
- Finding a needle in a hay stack – candidates from sources outside of your norm
- Reducing bias and increasing diversity – clever algorithms even strip out gender stereotypical words so applications are judged on merit and not prejudiced by stereotypes.



**Samir Khelil**

Far East & APAC  
Director at Oleeo

Evidently competition to secure top talent was tougher in 2018 than previous years. A record-breaking 8m students graduated from Chinese universities alone - nearly ten times higher than it was in 1998 - more than double the number of students who graduated this year in the US.

So, how can employers better capture the attention of student communities and entice them to join their business? Universum's research offers some insights which are explored here.



In both Hong Kong & Singapore, high proportions of business students said that after graduating they wanted to work for an international business.

## WHAT STUDENTS WANT TO DO MOST AFTER GRADUATION | HONG KONG



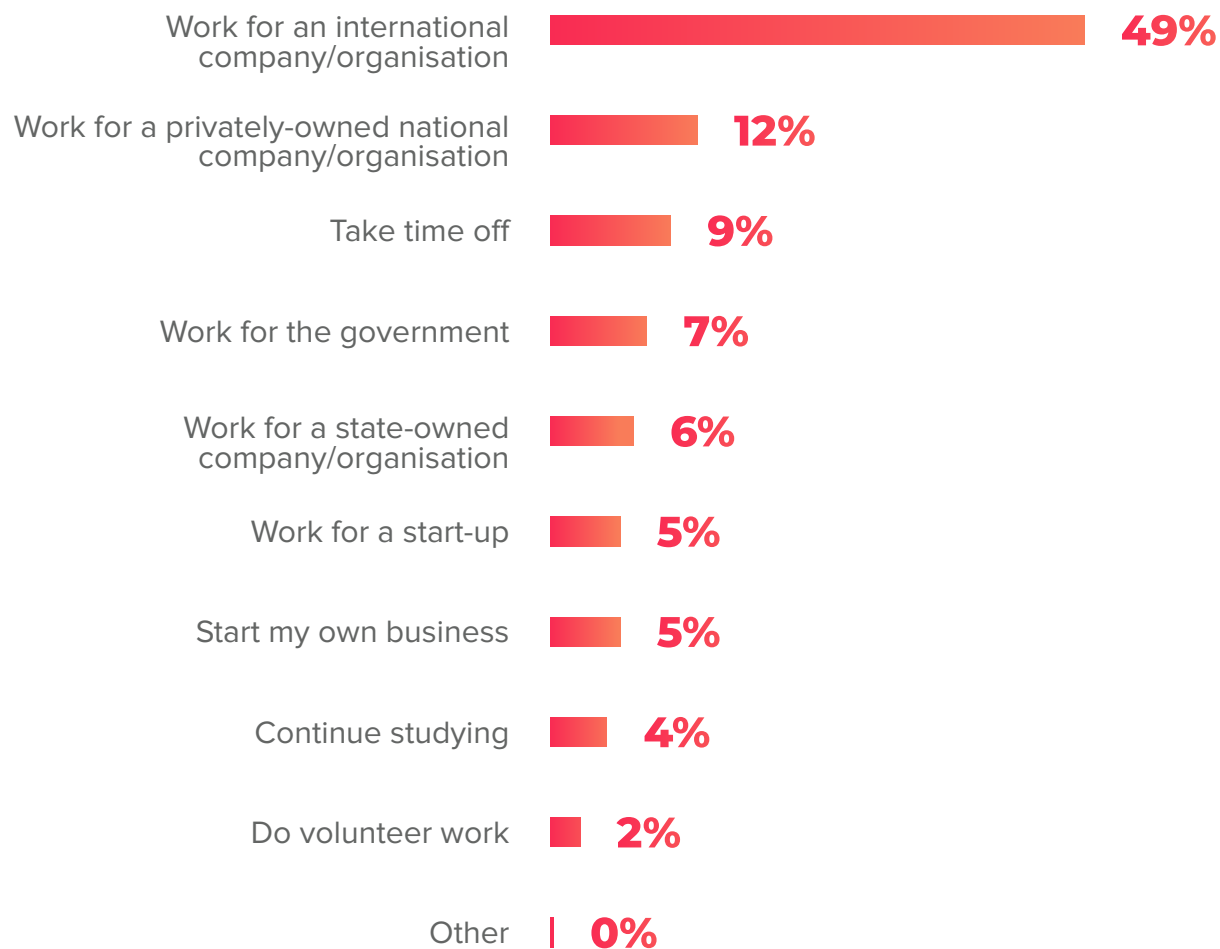
**Business**  
Source: Universum Global

Research Findings





## WHAT STUDENTS WANT TO DO MOST AFTER GRADUATION | SINGAPORE



**Business**  
Source: Universum Global

Research Findings



## Asked what the top preferences in an attractive employer were, these were the top 10 attributes with slight differences by regions:

### Hong Kong

1. Professional training and development
2. A friendly work environment
3. Good reference for future career
4. Clear path for advancement
5. High future earnings
6. Leaders who will support my development
7. Market success
8. Opportunities for international travel/relocation
9. Respect for its people
10. Inspiring leadership

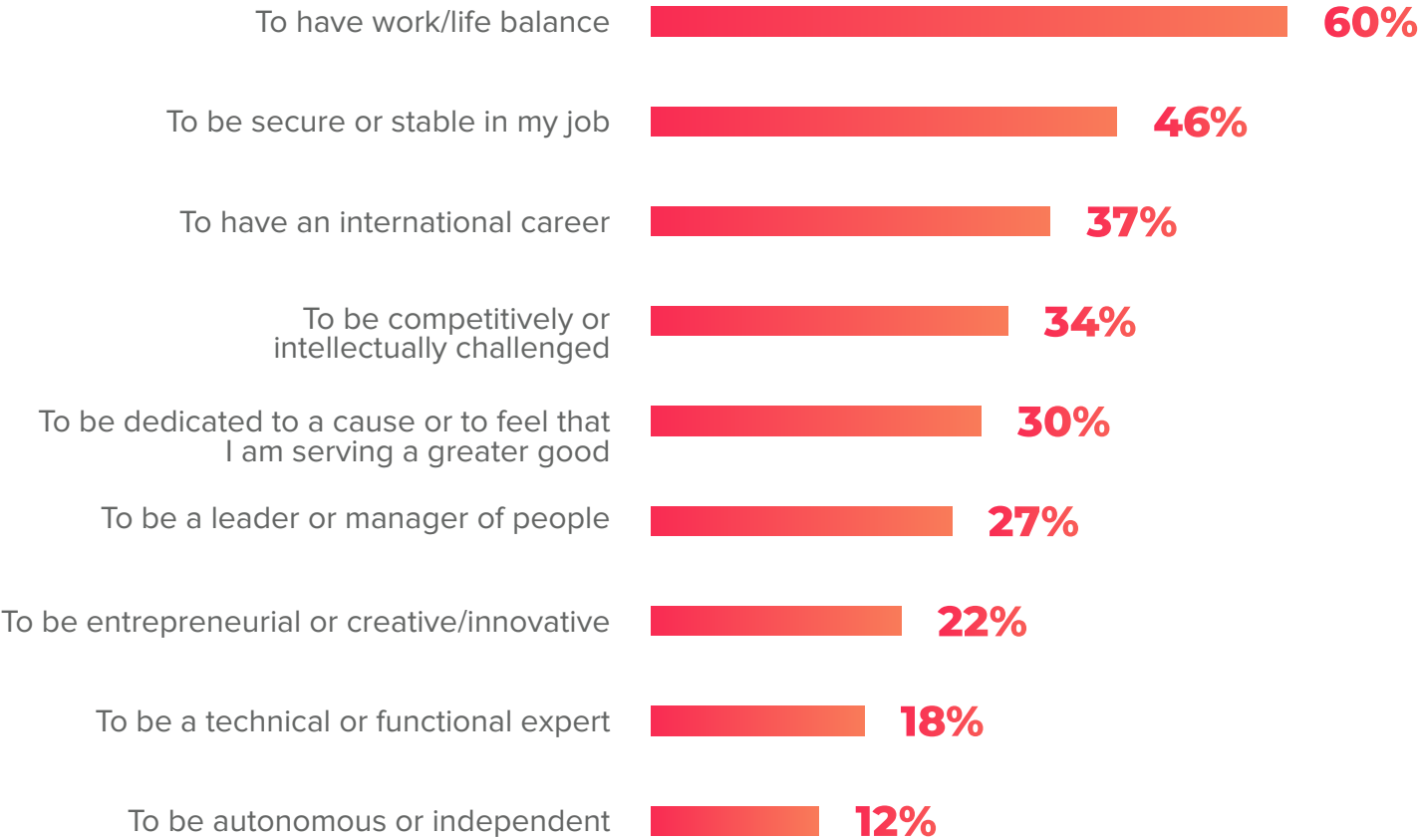
### Singapore

1. A friendly work environment
2. Professional training and development
3. Leaders who will support my development
4. High future earnings
5. Clear path for advancement
6. Secure employment
7. Good reference for future career
8. Recognising performance (meritocracy)
9. Flexible working conditions
10. Respect for its people



Once a student is attracted to an employer, it is important to tailor messaging that relates to their career goals. Having a work/life balance is the number one wish in both Hong Kong and Singapore. Other important factors include job stability and security and ensuring that work remains challenging (creatively, competitively and intellectually). Opportunities to be involved in charitable initiatives and to attain manager status were also deemed important as illustrated in the following graphs.

### CAREER GOALS | HONG KONG



**Business**  
Source: Universum Global

Research Findings



## CAREER GOALS | SINGAPORE



**Business**  
Source: Universum Global

Research Findings



## A Multi-Tiered Approach

It is also important that employers adopt a multi-tiered approach to communication covering as many bases as possible. Students told Universum they expected the following efforts in outreach in order to actively consider applying to an organisation:

### Top Communication Channels

#### Hong Kong

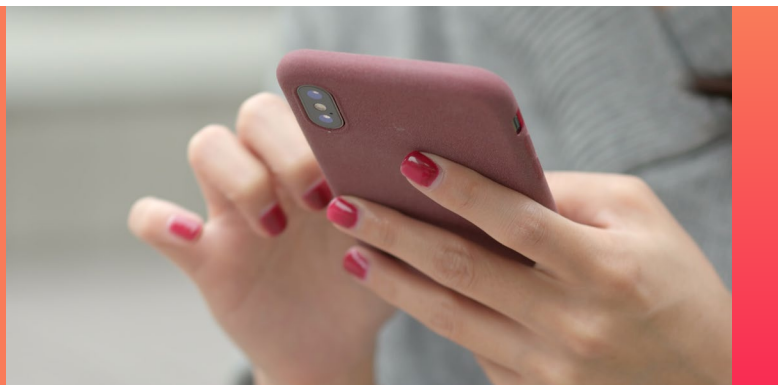
1. Social media
2. Employer websites
3. Career fairs
4. Online job boards
5. Career guidance websites
6. University press & student organisation publications
7. Employer presentations on campus
8. Career and job related apps
9. Employer office/site visits
10. Lectures/case studies as part of curriculum

#### Singapore

1. Social media
2. Career fairs
3. Employer websites
4. Career guidance websites
5. University press & student organisation publications
6. Career and job related apps
7. Career magazines/guides/books
8. Online job boards
9. Lectures/case studies as part of curriculum
10. Employer presentations on campus

### The internet is now

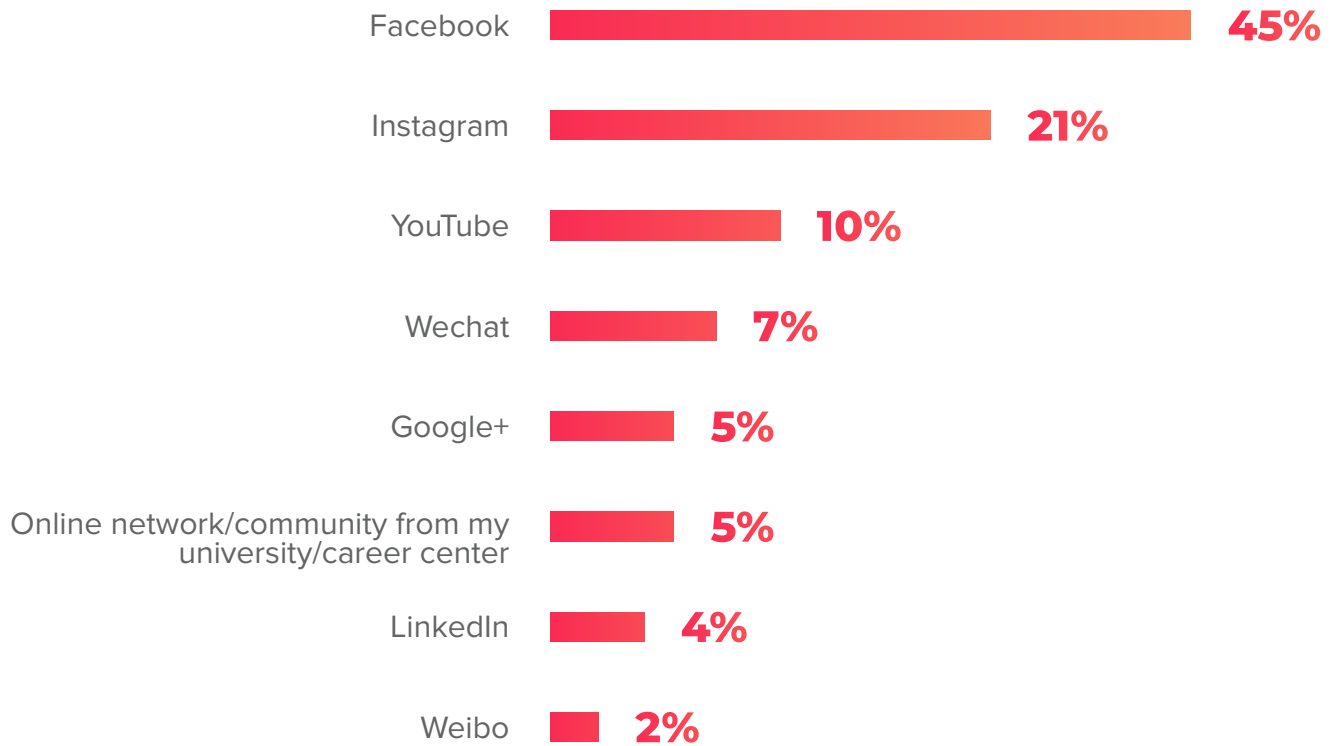
a regular part of a student's everyday routine and many have grown up in a world where social media has always been part of their lives too.



They expect it to be part of their recruitment experience. Universum data shows employers are embracing Facebook and Instagram most in Hong Kong and Singapore with LinkedIn and YouTube also starting to be used for recruitment messaging.



## ONLINE PLATFORMS WHERE EMPLOYER'S SOCIAL MEDIA ACTIVITIES WERE SEEN | HONG KONG



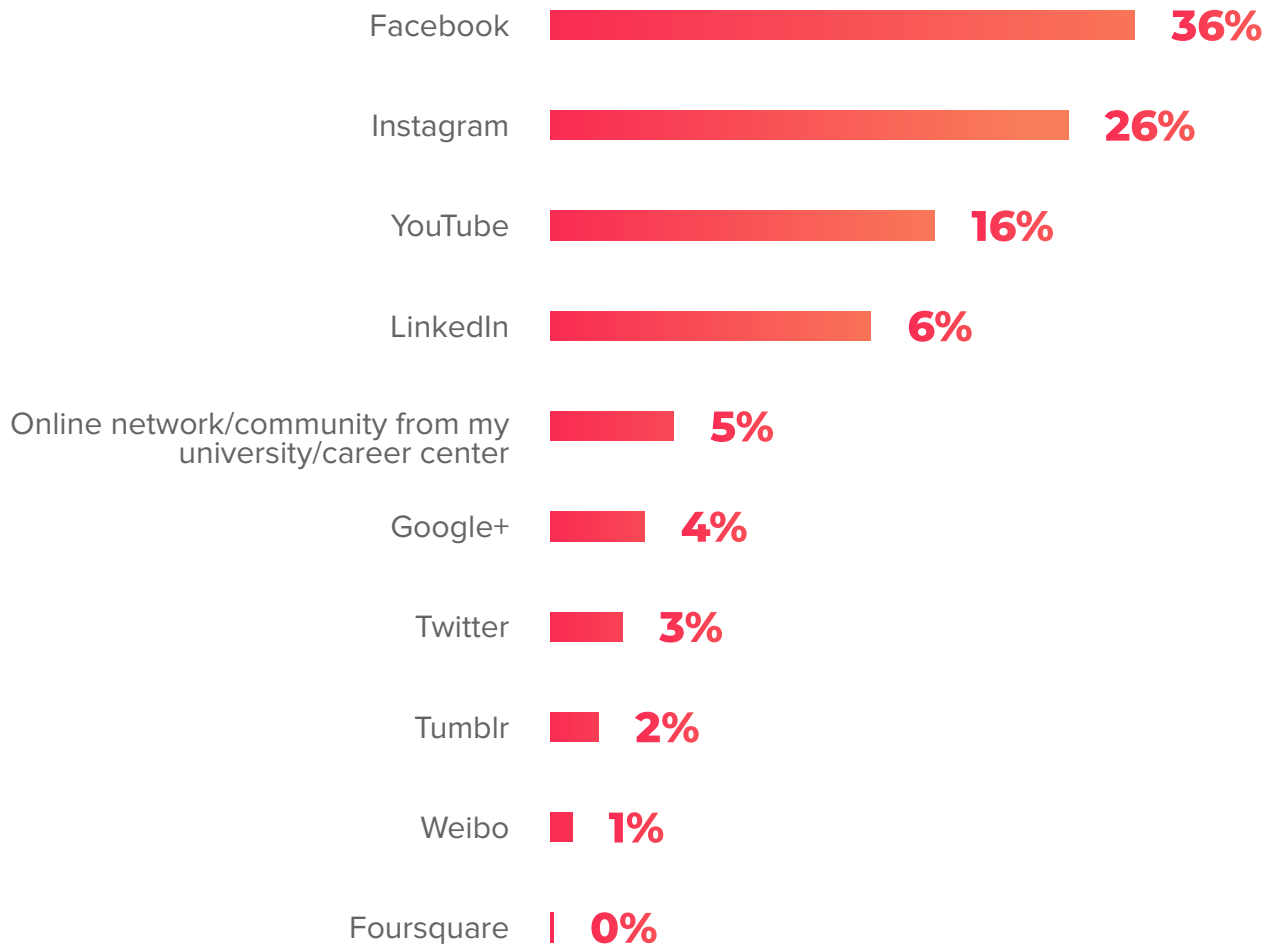
### Business

Source: Universum Global

Research Findings



## ONLINE PLATFORMS WHERE EMPLOYER'S SOCIAL MEDIA ACTIVITIES WERE SEEN | SINGAPORE



**Business**  
Source: Universum Global

Research Findings



# UNIVERSUM INSIGHTS

In 2019 we're already seeing more top employers deploying data and technology to better navigate their recruitment challenges, new and old.

By using insights to truly understanding the perspectives and drivers of different genders, and other core and non-core talent segments, savvy employers are now executing more personalised and compelling branding content, and strategically leveraging the best communications channels to amplify their voice and grow their share of the market.

The game is definitely being raised.



**Mike Parsons**

Marketing Director  
and Head of  
Activation Solutions  
APAC at Universum





## CHAPTER 3

# How to Alleviate the Pain Points & Concluding Thoughts

Attracting and recruiting the right people is a challenging task. It is important to save time and money, and avoid the risk of communicating things that do not resonate with your target groups. Our research proves that the more focused employers are in their communication, the more they engage their target group. So, with these trends in mind, how can you harness them to think about your next campus season?

### **At Oleeo, we are helping organisations to be more agile and get in front of competitors using artificial intelligence to attract, engage and hire diverse talent at scale.**

- Intelligent attraction through optimised recruitment advertising and programmatic retargeting. Understand how your target talent are using different communication channels to help inform how you spend your communication budget.
- Intelligent engagement through prioritised nurturing and more relevant content during every interaction be it sourcing at events, engaging with candidates, interview management or mobility within the organisation.
- Intelligent selection based on predictive scoring and prescriptive recommendations that measure skills, cultural fit, offer acceptance probability and probable retention.

Algorithms can now be trained to make decision using the evidence of abilities, competencies, skills & experience found in test scores, CVs, and application form answers without bias. Intelligent Selection enhances conversions and preserves an ideal representation of hires versus applicants.

Built on thousands of data points derived from candidate CVs and application answers to foster diversity and accelerate candidate selection, the intelligent algorithm is optimised to ensure no adverse selection and regulatory compliance. The customised algorithms elegantly handle high-volume automation and deliver at-a-glance qualified, quality candidate recommendations critical to recruiting success in large-scale hiring events.

These will help companies shift from being reactive to proactive in balancing the need to accurately and quickly identify high-quality candidates while simultaneously ensuring compliance.

### **Oleeo customers leveraging the new prescriptive recommendation engine are currently experiencing:**

#### **Speed**

40% time savings when selecting candidates for interviews. Oleeo's algorithms reduce the average time it takes to review a CV from two minutes to just seconds.



## Diversity

11% increase fostered by the prescriptive recommendation. Companies can provide an equal opportunity to the entire candidate pool by ensuring no disparate impact and stay in compliance with regulation. The algorithms are optimised for high performance matching. In addition, recruiters can monitor anonymised data insights on gaps in diversity pools and focus attraction efforts on obtaining better representation without sacrificing quality.



## Source

10% increase uncovering strong candidates from new sources, who are typically overlooked by the manual process, with the algorithms looking at all candidates regardless of source.

Of course technology alone will not ease these pains. It is important to compare your current Employer Brand and Employer Value Proposition with the survey results and identify aspects on which to focus more or less in your communications.

### Questions that are good to ask include:

- What is true internally?
- What is attractive to your target group?
- What is credible among the talent you want to attract?
- What are distinct aspects that differentiate you from your competitors?
- What is sustainable?

This has to include social media, which is changing at a rapidly accelerating pace. One of the most important aspects of this has been how the platforms have adapted to the huge growth in content sharing that has occurred. In the beginning, all content would show up in users' newsfeeds and would be time stamped. Channels are now becoming more and more sophisticated about how they curate content and decide who sees what.

The relevance of the content is hugely important, as this drives engagement, however, perhaps even more important is spending advertising currency wisely to target specific talent and ensure the visibility of your content.





## CASE STUDY: BANK OF AMERICA

### TRANSFORMING CAMPUS RECRUITING TO BE FIT FOR THE 21ST CENTURY

#### Challenge Objectives

Oleeo needed to help BOA achieve digital transformation in four key areas:

1. To deliver an enhanced candidate experience across all touchpoints
2. To grow in its ability to meet the best and most diverse candidates, wherever they are
3. To operate more efficiently and improve its “time to offer”
4. To improve the assessment of candidates by reducing unconscious bias and being more consistent

#### Reasons for Transformation

- Help the bank to attract more students digitally by meeting them where they are, while also preserving its personal, high-touch approach.
- Recognition that campus recruitment is constantly changing, particularly as communication, meeting space and social media platforms change. While recruitment seasons are never the same, some common traits have emerged in the last three to four terms.
- Be reactive to the fact that the recruiting process is more competitive and faster than ever, which means there is a greater need to meet candidates virtually, not only through our “people on the ground” at the colleges and universities.
- This change has been made even more important because today the bank competes for talent with new employers, including technology firms and start-ups, as well as traditional peers and traditional financial services and asset management firms, like hedge funds and banks.

## Changes Made

- Working with Bank of America, we created a multi-faceted approach to recruiting, combining its physical presence with a robust virtual presence. This allows the bank to better showcase the full suite of services Bank of America offers its customers and clients, not just the retail banking business that often is the first introduction to the company.
- To assist in this education, we created a library of content to help candidates understand the bank's set of offerings for individuals, businesses and institutions.
- A new virtual presentation approach added an extra opportunity for the bank to be where its target audience is.
- Historically, there was a different ATS in each country, so a candidate wouldn't have the same experience if they applied for more than one position at different times and in different regions around the globe. This resulted in a varied candidate experience and is one important reason why it streamlined this process into a single global approach.
- The bank also piloted first-round video interviews via mobile devices which has been incredibly successful for candidates and has improved their experience, all the while allowing it to showcase its recruiting innovation. Final-round interviews continue to be in-person, as this part of the recruitment process is critical for both the candidate and for the bank.

## Results

Bank of America's achievements are significant. Today the company spends less time coordinating in-person logistics (including travel) and spends more time doing what the organisation is supposed to be doing: attracting, identifying, assessing and selecting top talent.

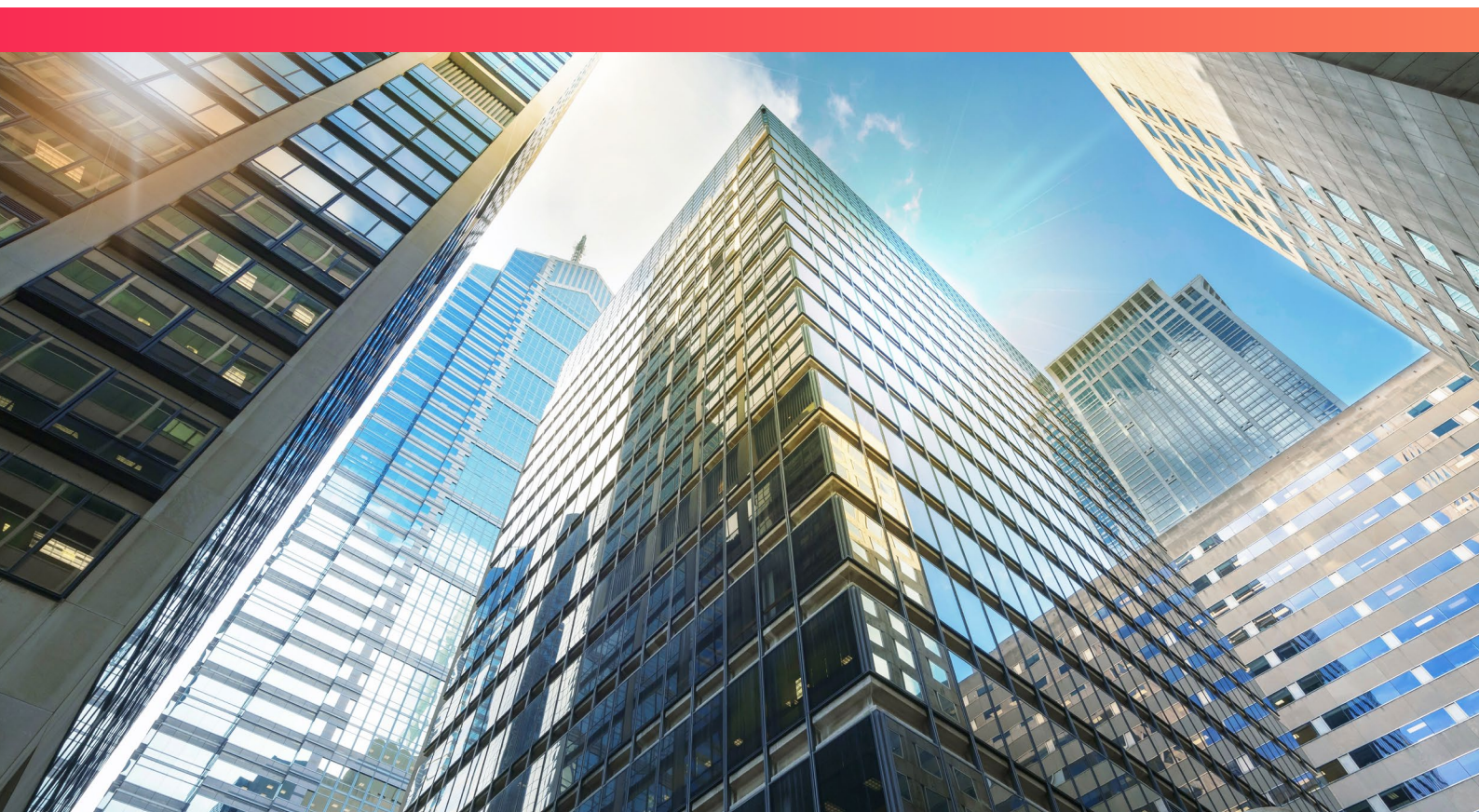
- With Oleo, Bank of America's campus job application tracking system centralises all applications, which helps to expedite "time to hire" from several months to four or five weeks.
- Last year, Bank of America held 30 webcasts for more than 5,000 students across the United States — reaching more candidates than ever before. These events provided education to students on the professional opportunities, as well as information about the organisation's recruitment approach and process.
- Last August, Bank of America piloted first-round video interviews via mobile devices. This has been incredibly successful for candidates and has improved their experience with Bank of America, all the while allowing the organisation to showcase their recruiting innovation.
- The successful pilot of first-round video interviews for Global Banking and Markets roles resulted in the company saving significant time and screening more candidates, with a 22% increase overall. Specifically, Bank of America experienced a 28% increase in the number of female candidates, a 32% increase in the number of Black/African American candidates and an incredible 57% increase in the number of Hispanic candidates "touched."
- Bank of America also has greater consistency in its process to help evaluate talent and validate their experience. Its virtual presence is now considered as valuable as its physical presence, and people from all levels want to be involved.
- Oleo & Bank of America jointly won a Brandon Hall Excellence Award for Best Advance in Emerging Talent Acquisition Technology for this work.

# ABOUT Oleeo

Oleeo, formerly WCN, is an award-winning provider of innovative talent acquisition technology. Built using intelligent automation and machine learning, Oleeo's platform helps companies discover unlimited sourcing potential to attract, engage and hire amazing, diverse teams that change the world for the better. Our mission is to help recruiters do that faster and more efficiently than ever before - [www.oleeo.com](http://www.oleeo.com).

# ABOUT UNIVERSUM

Universum is the global leader in employer branding, during our 30 years, we have established ourselves in 60 markets globally, and our diverse workforce is physically present in 20 countries. Our services include actionable research, strategic advisory, data-driven communication and social media solutions for talent branding, sourcing, and analytics. A trusted partner to over 1,700 clients, including many Fortune 500 companies, as well as global media partners that publish our annual rankings and trend reports. We work with over 2,000 universities, alumni groups, and professional organisations to gather insights from students and professionals in order to advise employers on how to attract and retain talent that fits their culture and purpose. On an annual basis, Universum surveys over 1,000,000 students and professionals worldwide. Find out more at [www.universumglobal.com](http://www.universumglobal.com).





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