



THE
**OFFER
MANAGEMENT**
EDITION

October 2023

Foreword



Amid the competitive landscape of talent acquisition, **the strength of your offer management strategy can be the deciding factor.**

This month's MIQ covers the crucial role of a robust offer management strategy. Neglecting this aspect might result in talent slipping away.

Yet, a proactive approach can enable your company to become the employer of choice, attracting and retaining the best talent in a competitive landscape.

Explore the latest insights and actionable steps to present talent with an irresistible opportunity they will find hard to turn down.



Greg Coleshill
CEO, InterQuest Group



Meet Our Experts



Rob Sugden, Managing Director, ECOM

Rob is ECOM's Managing Director for Manchester. He leads our teams across the North & Midlands operating in Digital Tech, UX & Design, Product & Project, Marketing & eCommerce and Data. He's had over 19 years of recruitment experience in Manchester, building an extensive network.

Hiren Vekaria Director, ECOM

As Director for the Technical Team at ECOM, Hiren manages the contract and permanent recruitment for a range of Software, E-commerce, FinTech & Digital companies and supply them with exceptional candidates as well as managing a team of consultants.

Alex Onoufriou Managing Director, evolve

Alex is a senior recruitment leader who has built new recruitment functions and enhanced existing ones. Alex has run RPO solutions both from an in-house and supplier side and has worked with some of the most innovative recruitment technologies in the market.



Anna Massey Managing Consultant, InterQuest Group

Anna, based in Amsterdam, drives InterQuest's client base growth. She specialises in assisting fast-growing fintech clients in digital assets, crypto, banking, cards, and payments. With a proven track record, Anna builds senior risk leadership teams and wider risk teams, enabling clients to scale rapidly with top talent.

Michelle Khan, Director, InterQuest Group

Michelle is the Director of InterQuest's Risk, Regulation and Compliance practice. Michelle has spent the last 15 years investing in her reputation within risk and compliance in financial services.

Kam Bhangu, Managing Director, InterQuest Group

Kam excels in building and managing successful sales teams in the technology sector, particularly in senior roles. With 18+ years of recruitment experience, Kam has shaped careers and provided invaluable advice to clients across diverse sectors, from SMEs to Blue-Chip companies. He prioritises placing the right people in the right roles, fostering long-term relationships.



Competition for talent remains steep

59%

of HR leaders expect more talent competition **in the next three months.**

*"We are seeing many candidates uncommitted to their new employer and **keeping one foot in the job market.**"*

Jamie Kohn, senior director in the Gartner HR practice



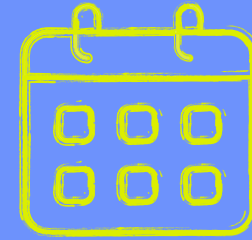
There's a promising candidate, what's your move?



35%



of candidates received **four or more offers**
during their last job search.



44%

of candidates deem waiting for **more than two weeks** after an interview = opportunity is **no longer worthwhile**.

Delayed decision-making or lack of follow-up might lead candidates to lose interest or accept other offers.

A robust EVP is essential



45%

Work-life Balance

Top drivers for accepting a job included work-life balance (**45%**) and higher pay (**40%**).

56%

Experience

56% reported that the experience they have in their job is just as important to their job satisfaction as their compensation and benefits.

59%

Flexibility

59% of candidates chose an offer due to flexible work options.

90%

EVP

Nearly **90%** of candidates left a hiring process due to mismatches in employee value propositions (EVP), covering compensation, flexibility, career path, skills, diversity, and management style.

Why's EVP Important?



Factors that can tip a candidate's decision

What would make you refuse a good offer?

Strong negative experience during the selection process

52%

Unprofessional selection process (e.g., too slow)

39%

Lack of flexibility to match the offer to my needs

30%

Doubts about company culture and values

24%

Doubts about my future colleagues or manager

21%

How can an employer motivate you to take the offer?

Being open to negotiation

59%

Giving me space & time to decide

49%

Calls from my future manager to encourage me to take the offer

47%

Tour of the workplace

45%

Calls with future colleagues to better understand the company & job

29%



Employers are increasingly using counteroffers

40% of employers have made a counteroffer in the past 12 months.

Among them, **51%** have delivered more counteroffers than before.

Among employers giving counteroffers:





Top talent expect openness to negotiate offers

68% of candidates feel that they are in a strong negotiating position.

69% of candidates expect prospective employers to demonstrate some openness to negotiating conditions after making an initial offer.

59% Tech workers (**59%**) are the most likely to negotiate salary followed by financial services (**53%**)

In many fields, men expect higher salaries than women with comparable qualifications.

6% One study found that women ask for **6%** less on average – and this gap increases in male-dominated occupations.

Reap the rewards: Refining your candidate process



Improved Hiring Quality

Organisations with mature, refined talent acquisition processes are **2X more likely to achieve higher quality hires.**

Time & Cost Savings

A vacant position can cost **50-150% of an employee's salary.** The UK average hiring process takes 36 days, but well-refined processes can significantly reduce time-to-hire.

Increased Diversity & Inclusion

Companies in the top quartile for gender diversity are **15% more likely to exceed national industry medians financially.**

Reap the rewards: Refining your candidate process



Reduced Turnover

Refining candidate process, assessing culture and job fit, reduces voluntary turnover and costs that can range 100-300% of an employee's salary.

Enhanced Employee Performance

Companies with an effective candidate process are 3X more likely to outperform their competitors financially. Good candidate match = enhanced employee performance.

Enhanced Employer Branding

Candidates who have a positive experience during the hiring process are more likely to recommend the company to others and become customers themselves.

What steps can you take?



Need for speed:

Don't be hesitant to extend an offer or loop back with candidates, you could end up watching them accept someone else's offer while you wait.

Give them space, but not too much:

While giving candidates space to decide, ensure you maintain proactive communication. We don't want uncertainty to sway their choice.

A perfect match:

Ensure your unique EVP aligns seamlessly with candidate expectations. We want them to see a perfect match.

Outshine counteroffers:

Keep in mind, sought-after passive candidates receive counteroffers. Prepare to demonstrate your distinct appeal and outshine their offer.

Think outside the box:

Craft a compensation package with extras like remote work allowance and personal development funds.

Open to negotiate:

It's important to discuss not just salary, but also flexibility. Be ready to accommodate their work preferences.



What's Next?



70%

A successful EVP can decrease annual employee turnover by almost **70%**

30%

...and increase new hire commitment by nearly **30%**

50%

When you invest in developing and delivering a strong EVP, you are **50%** more likely to attract talent.



Our experts will benchmark your Employee Value Proposition (EVP), review talent competitors in a personalised workshop, and provide expert insight and opinion to help to you secure the best talent in the market.

We're offering a limited number completely free to our valued MIQ subscribers.

Book yours now to ensure you don't miss out

Greg Coleshill
CEO, InterQuest Group



Your Workshop

Don't miss out
click here for your free workshop



Specialist Talent Insights



We will provide key insights into specialist talent pools such as:

- Volume of talent in market (by location)
- Top companies hiring this talent
- Fastest growing skills
- Locations with largest hiring pools
- Average tenure
- Salary and day rate guidance

Talent Competitors



Your market competitors may not be your talent competitors.

We will tell you which companies you are hiring from most frequently and which companies are hiring talent from you most frequently.

Online Benchmarking



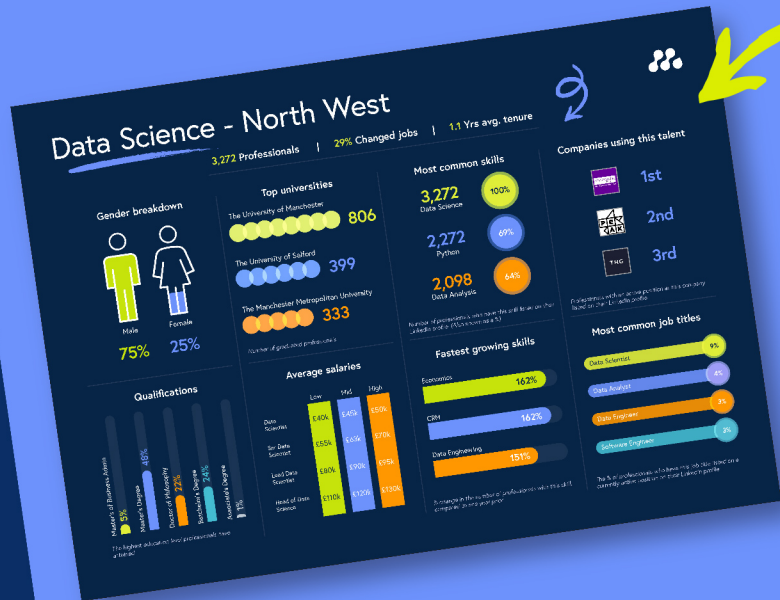
- Glassdoor benchmarking
- Social media and website benchmarking (SEO and social media analysis)
- Application process benchmarking (UX analysis of application process)



EVP Diagnostics

Specialist talent pools

Discover bespoke insights on roles in any location.



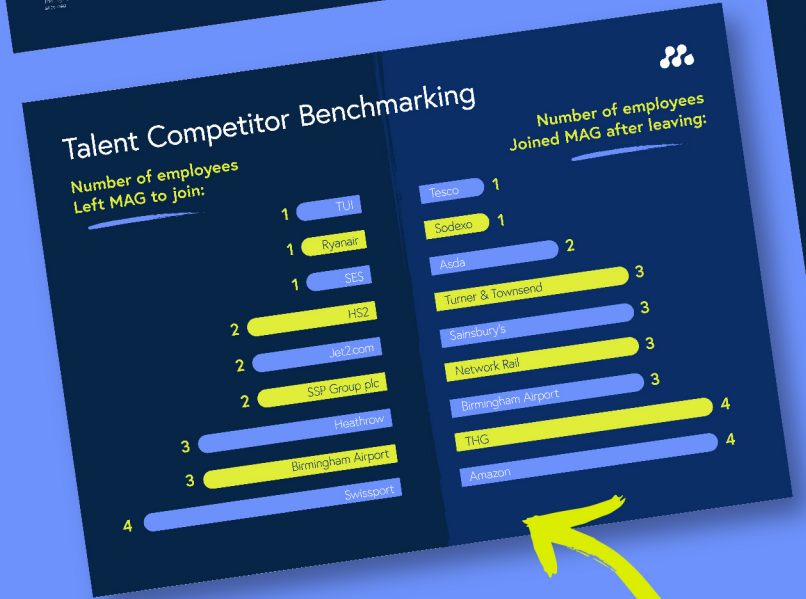
Brand health-check

Identify strengths, weaknesses, and opportunities for improvement



Talent competitor benchmarking

Gain a competitive edge in attracting and retaining top talent.



Brand Health-Check





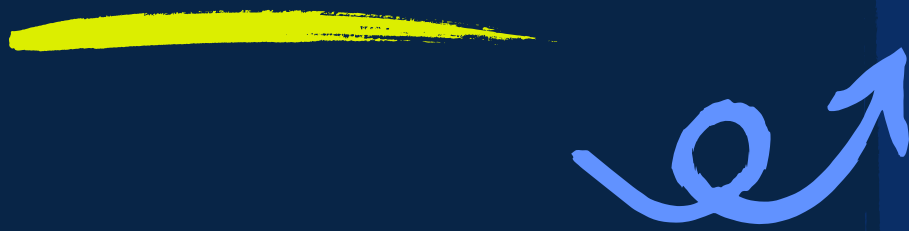
About us

The MIQ is brought to you through a collaboration of experts across the InterQuest Group, an award-winning specialist staffing, executive search and talent solutions provider.



Together, we're your strategic partner in navigating dynamic talent markets. Our expertise lie in enabling you to close the growing skills gap, widen the talent pool you have access to and unlock the potential that sits within your employer brand.

Get in touch below to explore how we can empower your journey.



261

Members of staff

700

Website users everyday

201,164

Social followers

60mins

One of our candidates starts a new job every hour

Awards and Accreditations



Get in touch



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