



2008 • 2009

RECRUITING TRENDS



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Recruiting Trends 2008-2009

A Michigan State University Publication

prepared by

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Table of Contents

Executive Summary	3
General Overview	4
Employer Intentions	5
College Hiring for 2008-2009	6
Company Size: Small is Beautiful	7
Academic Major	9
Hiring by Industry Sector	10
Location	11
Shaping College Hiring	12
Recruiting On Campus	16
Positions	16
Starting Salaries 2008-2009	17
Recruiting Process: Cleaning House	18
Final Thoughts	20
Profile of Responding Employers	21
Reading List	22



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Executive Summary

The college labor market hangs on a steep precipice. With employment opportunities down 8% from last year, the college market is only avoiding further collapse through the efforts of three groups of employers, according to the information provided by over 900 employers to Michigan State University's *2008-2009 Recruiting Trends* survey. Two groups of large employers, those engaged in global talent wars or those pressed to sustain their workforce continuity pending boomer retirements, have pared out the fluff in their hiring targets to aggressively pursue members of this year's graduating class. The third group propping up hiring are fast-growth small companies who remain committed to growth, despite continuing struggles in the economy.

Despite turbulent headwinds blustering in the fall of 2007, employers counted up impressive hiring numbers during the 2007 - 2008 academic year. With a demographic profile tilted in favor of young college workers, a down-turn in the economy was only expected to mute hiring expectations for the foreseeable future. Instead, the economy completely derailed. No sector illustrates this more than retail. During the hiring surge between 2004 and 2008, retail led the way, averaging more than 70 hires per company. Today, they are in retreat, hiring only 14 individuals per company.

Employers remain active on campus but have shifted their focus from on-campus recruiting to career fairs and to the expansion of their internship and co-op programs. They are doing more direct one-stop activities to brand their companies and engage students. This shift is driven by cost considerations and a sense of urgency to complete hiring as quickly as possible. Companies are using internship programs to create a pool of talent that may be converted into full-time hires when conditions improve.

Students—freshmen through seniors—cannot be complacent during this time. Not only are employment opportunities shrinking, but the competition is fierce because of the availability of experienced labor. Employers do not appear to be favoring low-cost new graduates over experienced hires, preferring instead the right mix of talent to stem any loss of organizational knowledge due to retirements or economic disruption.

Fewer opportunities will be available to students in the spring. For those students who have not initiated their job search or even framed their employment expectations, a call to urgency is warranted. In light of the employment dynamics now in play, students need to be:

FOCUSED
DIRECTED
CONNECTED

Employers are turning to professional web-based networking groups and college faculty to identify the talent they seek. Building and maintaining professional networking relationships are even more critical than ever before for success in hiring and retention. College students should be working now with their institution's career services staff to help facilitate networking options.

Starting salaries will change little from last year as 66% of respondents expect to hold salaries steady. Only 32% of employers will increase salaries, generally at an average of 4%. More employers are turning to a performance bonus at the end of the first year rather than providing a signing bonus prior to entering the company.

Students will have to be patient and persistent to find success in this market. Small employers who are not as visible on campus and whose opportunities do not materialize synchronously with the academic year remain an important source for employment. To land a job, students will have to work hard and remain steadfast through this bad year.



General Overview

In two short years we have moved from a zenith of exuberant and aggressive college hiring, through a period of cautious optimism, to a place of quiet desperation. It may not appear this way on campuses, where fall career fairs maintain waiting lists and interview schedules are full. Yes, there are aggressive employers seeking the very best talent. But do not let their presence fool you: **the labor market is contracting sharply this year.** The economic train wreck has piled up casualties. The voracious appetite for college labor has abated. Employers are confining their hiring to technical and business related talent with a few exceptions.

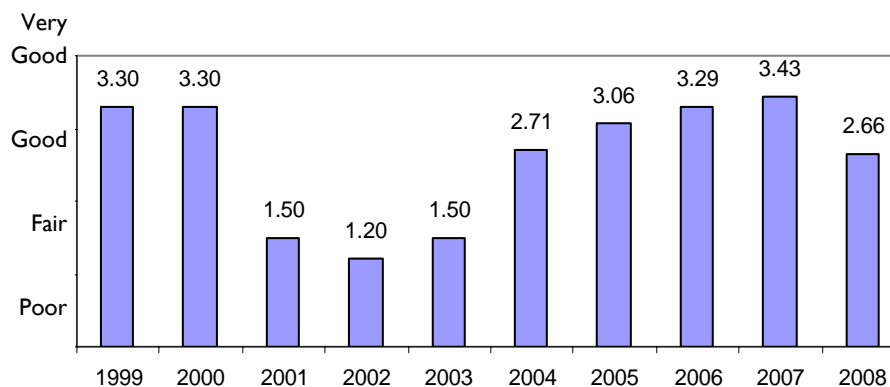
This year's report is based on 945 respondents, including 57 K-12 schools. We continued our focus on fast-growth small companies and expended most of our energy in retaining our sample distribution, knowing that the prevailing economic situation would reduce responses. We tapped into employers who recruit heavily on campuses, receiving assistance from an expanded pool of university sponsors strategically located around the country. As a result of these efforts, our sample has the broadest geographic representation we have attained to date, and we maintained a mix of companies in relation to size and economic sector.

Our country's highly watched economic benchmarks are in disarray. Consumer confidence has reached the lowest level since the Great Depression. Consumers are cutting back spending across the board despite the recent dip in gasoline prices and increased shopping incentives. Another sign of consumer malaise is the near complete absence of retail employers in this year's sample. The explosion of the college labor market that began in 2004 was fueled by retail companies of all sizes and specialties with annual hires reaching 70 bachelors per company. This year only a handful responded, averaging only 14 hires per company. On the other side of the economy, inventories and manufacturing output figures have slid further with very few positive numbers. The credit mess has handcuffed small and medium employers, reducing their flexibility to maintain business activities. Along with salary expenses, commodity prices and fuel costs have decreased, but rising medical and health care costs have negated any advantage they may have gained.

I have often predicted that demographics favored young adults, even with mild recessions, unless the economy crashed. **Well, the economy crashed.** We can find only a modest retirement benefit at this time. Human resource managers must be frustrated not being able to pin point when the Boomers will actually retire. Rather than helping young adults, the employment pipeline is currently plugged at one end awaiting the Boomers' exit.

Powerful uncertainties hang over the market. Employer perceptions drove down our market strength index from its record high of 3.43 in 2007 to an average of 2.66 this year, even lower than 2004 when the market began to improve. Across all regions employers hold very similar views: the college labor market is only "fair" to "good" this year.

Strength of Labor Market



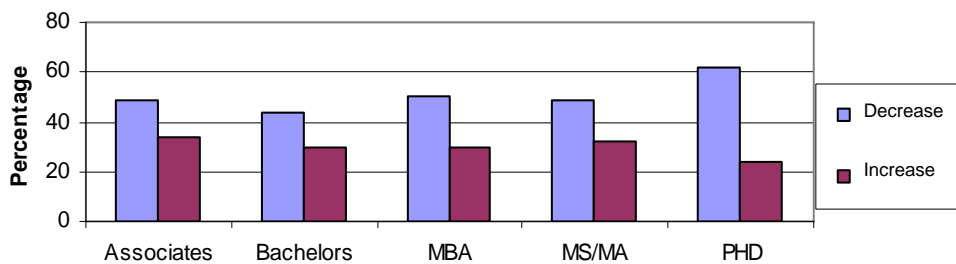
Employer Intentions

Employer Certainty. This year 49% of our respondents reported that they had **definite plans** to hire college graduates during the 2008-2009 academic year. Another 18% have made **preliminary plans** to hire college graduates. An additional 26% will enter the recruiting season **uncertain** as to their hiring intentions. Only 7% indicated that they would **not be hiring this year**; a figure nearly double that reported last year. Indeed, evidence suggests that fewer employers have definite plans and more are uncertain than in any of the previous four years.

Direction of Hiring Plans. Twenty-nine percent (29%) of employers expect to increase their total hiring, while 49% will decrease their total hires this year. Only 20% will maintain hiring at the same levels as last year. The figure for those decreasing the number of hires from the previous year represents a 10% jump in this category.

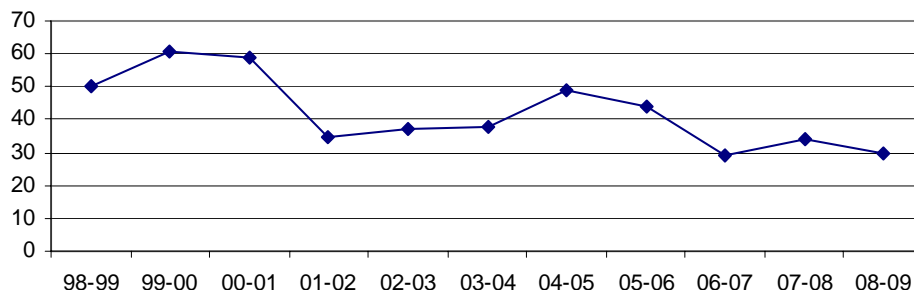
Federal employment statistics have shown a steady erosion of jobs over the past year, accelerating since early summer. Within the last 90 days over 700,000 jobs have been eliminated. Other sources of employment trends (Manpower, for example) describe the labor situation as *weak* or *soft*. While employers appeared cautious but positive in their hiring last year, employers are less optimistic and will curtail hiring this year. All degree levels will be impacted. Last year's college labor market favored bachelors degree graduates. Bachelors graduates in this year's market still have a slight advantage in that only 44% of employers targeting them expect to decrease their hiring.

Firms Planning in 2008-2009 to Increase or Decrease Hiring by Degree Level



The percentage increase in hiring at the bachelors level reflects the limited expansion of opportunities since the robust markets between 2004 and 2006. The dismal economic climate has accelerated the downturn which has been underway for approximately 24 months.

Percentage of Employers Increasing Bachelor Hires



Percentage of Employers Increasing Bachelor Hiring Intentions

Company Size

Less than 500 emp.	33%
Larger than 4000 emp.	24%

Economic Sectors

Professional & Scientific Serv.	35%
Non-profits	33%
Administrative Services	33%
Health	32%
Finance	32%
Manufacturing	28%
Construction	26%
Information	25%

Recruiting Areas

Great Lakes	34%
Northeast	32%
Southeast	32%
Southwest	26%
Northwest	24%

College Hiring for 2008-2009

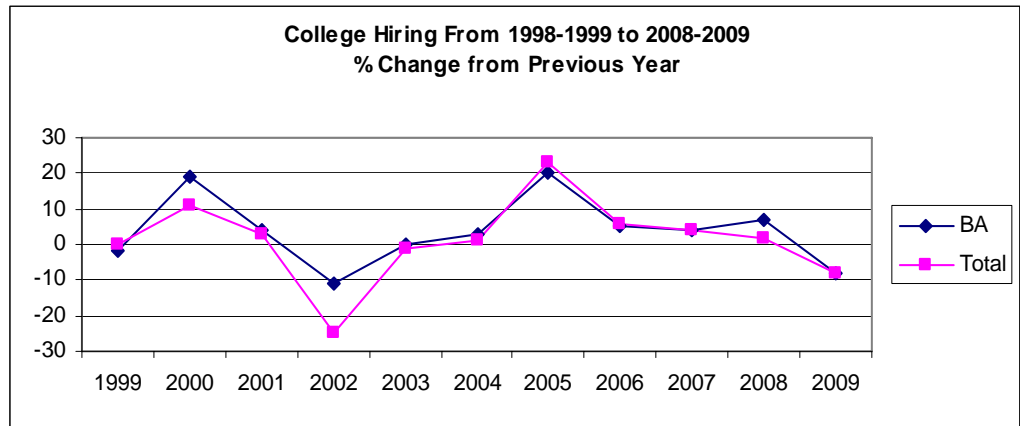
From the complete hiring information provided by 810 respondents to the survey, approximately 37,300 college graduates from all degree levels will be hired by their companies and organizations during this academic year. **Overall, total hiring will decrease by 8% compared to last year.** Bachelors degree hiring, which accounts for 76% of these hires, will experience a similar 8% decrease in opportunities for employment. MBA hiring will decrease by nearly 10%. Masters degree hiring, comprised disproportionately of accounting majors, will decline by 7%.

Comparison of College Hiring Between 2008 and 2009 (All Respondents)

	NUMBER	AVERAGE HIRED 2008	AVERAGE EXPECTED 2009	CHANGE
Total Hiring	810	49.8	45.8	-8%
Associates	232	11.5	10.4	-11%
Bachelors	755	39.2	36.2	-8%
MBA	187	9.5	8.5	-10%
MS/MA	242	18.5	17.1	-8%
PhD	72	6.9	6.9	nc
Professional	50	10.3	7.8	-24%

- The average number of projected hires (total) per company in this year's survey is 45 individuals, which is approximately the same average as reported last year (46 individuals).
- Companies increasing their hiring plan to add approximately 24 individuals per company which represents a 50% increase over last year.
- Companies decreasing their hiring plan to add approximately 48 individuals per company which represents a 20% decrease over last year.
- Companies who are increasing hiring are more likely to be fast growth companies; appear more frequently in professional, scientific, and technical services economic sector (33% compared to 28% for the total sample last year); are more likely to be recruiting in the Great Lakes region while not likely to be an internationally focused employer in terms of recruiting; and will attend career fairs as a primary recruiting strategy.

College Hiring From 1998-1999 to 2008-2009
% Change from Previous Year



NOTE: An adjustment has been made to the 2000-2001 figures that suggested hiring was only up 4% for that year. Initial employer expectations projected a 28% increase in bachelor hiring. The collapse of the dotcom bubble in January 2001 forced recruiting to plummet. In following up with companies, we found that actual hiring decreased between 6 and 17 percent for the second half of that year.



We continue to stress the importance of small employers to the overall college labor market. Anticipating the possible repercussion a poor economy might have on our response rate, especially from companies with fewer than 500 employees, we asked supporting organizations to promote the survey to small scale companies. The average size of firm responding is slightly lower than last year, with fewer large firms and more in the 500 to 3700 employee range. Hiring is shrinking in nearly every size category with the exception of the smallest employers, who are increasing slightly or at least hiring at levels comparable to last year. Based on quartile size groupings, hiring figures reveal:

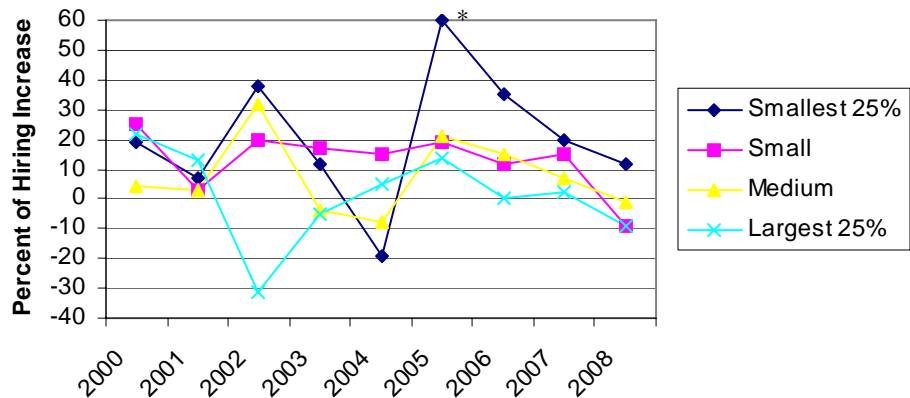
- **Smallest employers** (< 54 employees) plan to increase bachelors degree hiring by 1% and total hiring by a similar amount, averaging 2.5 bachelor hires per company. These firms will also increase hiring for MBAs (up 30%) and masters (up 21%).
- **Small employers** (55-300 employees) plan to decrease hiring by 7% for bachelors and 9% for total hires, averaging nearly 6 bachelor graduates per company. They expect no change in MBA hiring compared to last year.
- **Medium-size companies** (301 – 3700) will decrease bachelor hiring by 4% and total hiring by 7%. However, these companies expect to make healthy gains in MBA hiring (up over 50%), but cut masters hiring by 20%. They expect to add slightly more than 22 bachelor hires per company.
- **Large companies** (>3700) will decrease both bachelor and total hiring by 9% and make deeper cuts at the MBA level (down 19%). They expect to make approximately 114 bachelor hires per company.

Last year we introduced the second-stage growth firm which we defined as a company that has passed start-up stage, shows capacity for rapid growth, and employs between 9 and 100 people. Firms with fewer than 100 employees comprise 78% of all establishments doing business in the U.S., so we are eager to monitor how they contribute to college hiring. Approximately 35% of our respondents fit the definition of a fast growth company. These companies expect to maintain the same level of hiring at the bachelor's level as last year: nearly 3 positions per company. This has specific implications for government policy and career services practices:

- Government policy initiatives to expand job opportunities in this weak economy should not ignore the strategic importance of small companies to college hiring. Small employers need incentives to continue expansion of their hiring to compensate for losses occurring at large companies.
- To take advantage of opportunities in this small business labor market, graduating students need to access networks that connect with small employers, rather than rely solely on traditional campus recruiting methods.

The following chart tracks hiring by company size over the past decade. The smallest companies, despite being the most volatile, tend to consistently offer more opportunity. Large companies experience slow, more predictable changes. However, the number of new jobs they create is less than those generated by small companies.

Bachelor Hiring By Size of Company 1999 to 2008
% Change from Previous Year



*The figure for smallest company in 2005 was 120% which has been adjusted to fit the graph.

Academic Major

Finding Talent

Moderately Difficult

Engineers
Computer Scientists
Health Sciences

Not Difficult

Social Science
Liberal Arts
Marketing
Communication
Business

Employers are open to talent across all academic majors, but concentrating their efforts on relatively few. To determine the hiring trends, majors were sorted into their disciplines with some exceptions. Accounting was separated from business into its own category. Marketing was grouped with advertising and public relations because of the high occurrences of these majors being sought simultaneously by employers. Agricultural sciences were merged with the traditional biological and natural sciences. We monitored the impact of company size on major hiring as large companies have been the driving force over the past three years.

Accounting: Approximately 150 companies were seeking to hire accountants during this year. At the bachelors level hiring will be down, as medium and large companies make cuts of 9% and 18%, respectively. The situation looks better for accountants with master's degrees where declines of only 4% are expected. In this case, large employers expect to cut about 2.5% of their positions. Demand for accounting has weakened, but there appear to be enough opportunities to hold this market together. Employers believe there is little difficulty in finding the talent they need.

Business: Slightly more than 350 companies are seeking business majors this year; a decline from the last several years. Overall, bachelor hiring will be down 8% led by cuts from medium (-12%) and large (-8%) employers. Small employers will increase their hiring slightly.

Marketing & Advertising: Small and medium size firms anticipate expanding their marketing, sales, and advertising personnel. However, the large firms are decreasing hires by 9%, leaving the total hiring at the bachelors level down 8%.

Engineering: The 325 companies seeking bachelor level engineers expect to curtail hiring by 13% compared to last year. The increase in hires among fast growth companies (+ 23%) are not enough to offset the decreases by large (-5%) and medium (-30%) firms. Nonetheless, we will continue to see these firms aggressively seeking selected engineering talent, despite making some severe cuts. Small engineering service and consulting companies seem positioned, at least at this time, to weather the current economic disruptions. Even with these numbers, employers express concern that is difficult to find the talent they need among the available pool of candidates.

Outlook by Academic Major

Percent of Employers Seeking:

Business	40%
Engineering	36%
Computer Science	18%
Accounting	17%
Marketing/Advertising & Communications Sciences, including	15%
Agricultural Sciences	15%
Health/Social Services	9%
Liberal Arts/Humanities	6%
Social Science	5%
All Majors	10%

Computer Science: Overall, employers expect to reduce hiring among computer science positions by 6%. Small employers are hiring slightly more computer talent this year. Medium size companies will be down nearly 18%, and large companies will reduce hires by 5%. Computer science talent will still be hard to locate as the number of students graduating in this discipline remains low. Even in a weak economy, employers fear not enough talent will be available to meet their needs.

Sciences and Agricultural Sciences: Science hiring does not look as promising this year with decreases of about 15% expected. Despite shortages in the agricultural area, laboratories and research facilities remain very cautious and are concerned about availability of funds to sustain research activities. There are two bright spots. First, the smallest employers (fast growth) are increasing hiring by about 10%. Second, the need for PhD scientists in industry is stronger this year than in the past. Employers report that it is moderately difficult to find science talent, particularly at the doctoral level.

Health: Slightly more than 80 companies or organizations were seeking health related majors. Overall their hiring will be down 7%. Health facilities report pressure to contain costs, especially at hospitals, placing a damper on hiring. Firms of all sizes report the same situation. However, it remains difficult to find health trained talent, especially nurses.

Social Sciences and Liberal Arts: Both of these groups can expect fewer opportunities this year. Companies hiring social science graduates report decreases of 5%, while liberal arts & humanities can expect a 10% decline. The one positive for liberal arts graduates is with medium-size establishments who plan to increase hiring by double digits.

All Majors: A thin sliver of light in this year's survey was found among the 90 companies who recruit all academic majors. These firms expect to increase bachelor hiring by 9%, led by strong increases among medium size firms. This group will hardly stem the tide as large employers plan to decrease hiring by 5%.

Top Majors Being Sought in 2008-2009

Accounting
 Mechanical engineering
 Business Administration
 Electrical engineering
 Marketing
 Logistics/ Supply Chain
 Computer Science
 Civil engineering
 Environmental Sciences
 Mathematics
 Nursing
 Health technicians (all)
 Agribusiness
 Agricultural Sciences



Hiring by Industry Sector

Finding Talent:

It's Really Difficult

Oil & Gas/Utilities
Health Care

It's Tough

Agriculture
Environmental
Manufacturing
Professional
Services
Information
Technology

It's Easy

Non-profits
Defense
Wholesale
Retail
Real Estate
Administrative
Services

Hot Sub-sectors

Crop Production
Plastics Manufacturing
Securities & Financial
Investments
Computer System
Design
Management
Consulting
Marketing Research
Social Advocacy
Government Agencies

Warm sub-sectors

Chemical Manfg.
Banking
Scientific Research
Hospitals
Social Assistance

Recently, media pundits have tried to find silver linings in the dark clouds of the economy—sectors where jobs are not as threatened and possibilities might exist for employment. The recession-proof sectors were identified as defense, food, and health. We organized employer responses based on their type of service or goods produced through their North American Industrial Classification Code (NAICC). We coded across these classifications for companies and organizations that contribute (as best as we can tell) to defense, agriculture and food processing, health care, environmental services, energy, oil & gas production, utilities, and non-profits. With the entire economy under siege, sectors still respond to conditions specific to their sector, including capital availability, global integration, and labor dependency.

Defense: Our sample of defense related companies is small, slightly over 20 that can be easily identified. Defense contractors dealing with procurement and development are billions of dollars behind in meeting their commitments. Sounds like a great place to work, but only if you already have a job. Employers in this group are mainly large and they expect to hire 77 individuals (on average) with 61 of those at the bachelors level. While impressive, these figures represent a decline of 15% over last year.

Health Care and Medical Manufacturers: Even though projections for health care providers, including social services, indicate a need for personnel, especially nursing, cost constraints within this sector have slowed hiring. The good news appears to be for graduates from two-year technical programs, as hiring is scheduled to expand by 9.5%. At the bachelors level hiring will decline by 4%.

Agriculture and Food Processing: With 45 companies reporting information this year, we achieved our best response in this sector, even though some major companies failed to respond as in previous years. Overall hiring will be down by 17% at the bachelors level. This sector is over-represented by small companies or operators who are adjusting to the dramatic decline in commodity prices, except for crop production operations. The bright spot in this area is the demand for doctoral graduates who want to pursue research in this industry.

Oil & Gas Production and Utilities: The startling drop in crude oil prices has done little to hinder oil, gas and energy producers from hiring. They are seeking more new employees this year, up 8%. They will also be employing more MBAs and masters graduates than last year.

Non-profit organizations: Poor economic times is a double-edged sword for non-profits. While many of their services are more in demand, their resources shrink. However, employment appears steady in this sector with no change reported from last year. They expect to hire about 26 bachelors per organization.

Environmental Companies: Young adults are interested in sustainable or “green” companies for employment and many wish to pursue environmental careers. We focused on these companies in our sample and have 40 who are considered environmental or green and are not government agencies. Most of them are small. They expect to hire 5.5 individuals with bachelors degrees this year and a similar number at the PhD level. This is a decrease of 13% from last year.

Manufacturing: Completely embattled, the manufacturing sector continues to shrink, expecting to only hire 21 individuals at the bachelors level, a decline of 13% from 2007. A positive sign is the increase in hiring at the associate (technical) level where hiring will be up 4%. MBAs will find fewer opportunities with the number of positions shrinking by 20%.

Finance and Insurance: Current events may suggest the demise of Wall Street and the big investment banks, but the regional banks, credit unions, and financial services providers appear to be weathering the storm in reasonable shape. Finance companies expect to hire 55 individuals at the bachelors level, a loss of 3%. Opportunities in the insurance sector will offset these losses as hiring is expected to rise by 5%.

Government: The economy will play havoc with state and local budgets, even though most states will do as much as possible to sustain employment. The federal government’s high number of projected retirements continues to drive hiring, at least to some degree. However, after several years of steady increases, all three levels of government are slated to cut hiring by 15% at the bachelors level. They do expect to improve hiring for MBAs and masters (primarily accounting) with a slight decrease at the doctoral level.

Professional Services: This important sector to college hiring, which represents 35% of employers responding, serves as a bellwether to the entire situation. Loaded with fast-growth companies in engineering, science, and research, these companies will define the 2009 labor market. Hiring is expected to be down only 3% for bachelors level graduates.

Location

Employment opportunities are shrinking around the country. No region seems immune. The large companies that recruit globally or across the entire U.S. are not decreasing nearly as much as regionally bound companies. While reducing available positions by 6% and 7%, global and national companies still expect their average hires to be 169 and 106 individuals per firm respectively. Among the regions, the Great Lakes and South Central will shave 6% to 8% off last year's recruitment levels. The remaining regional employers expect to drop 10% or more.

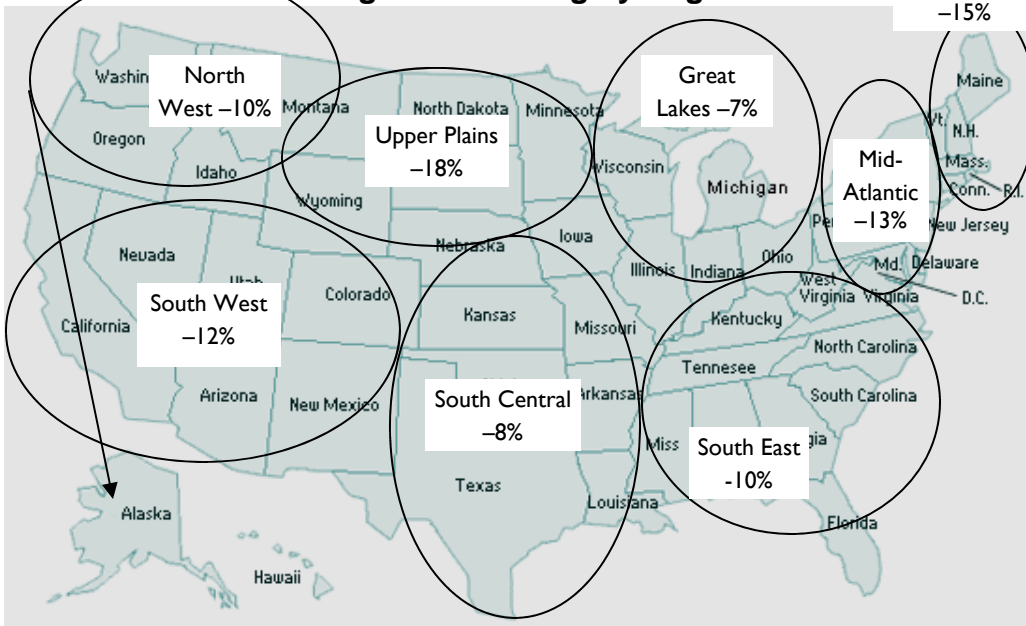
In the past two years we have been able to identify specific regions that seem to be expanding at above normal rates of growth. Last year, we marveled at the growth in Minnesota, Wisconsin, Illinois and Iowa. This year proves these states are not immune from the contraction of the labor market. Few hopeful signs were found on the map except for hiring growth along the Atlantic seaboard from North Carolina to Maryland. Ohio and Pennsylvania also report some positive news.

Is there a correlation between employers' hiring projections and the presidential election? We compared the hiring outlook in states that voted for President-elect Obama and those for Senator McCain. The outlook in the blue states shows an 11% decline in bachelor level positions, compared to only a 4% decrease in the red states (which represented 20% of respondents).

Change in Hiring by Hiring Region

	Change in Total Hiring	Change in BA Hiring	Average # BA Hires per Company
International	-6	-6	169
USA: entire	-7	-7	106
Northeast	-13	-15	35
Middle Atlantic	-13	-13	34
Great Lakes	-6	-7	21
Upper Plains	-16	-18	41
Southeast	-12	-10	26
South central	-8	-8	36
Southwest	-12	-12	33
Northwest	-10	-10	34

Change in BA Hiring by Region



BA Hiring In:

Obama States -11%
McCain States -5%

Hot and Cold Spots:

Warm

VA-NC-MD
PA-OH

Tepid

MN-WI-IL-IA
CA
IL
MA

Chilly

WA-OR
NY-NJ
OK-KS-TX

REGIONAL DEFINITIONS:

Northeast US (Maine, Vermont, New Hampshire, Rhode Island, Connecticut, Massachusetts)

Mid-Atlantic US (New York, Delaware, New Jersey, Pennsylvania, Maryland, Virginia, West Virginia, Wash DC)

Great Lakes US (Ohio, Michigan, Indiana, Illinois, Wisconsin)

Upper Plains US (Minnesota, Iowa, Nebraska, North Dakota, South Dakota, Wyoming)

Southeast US (Georgia, Florida, Alabama, Mississippi, Tennessee, Kentucky, North Carolina, South Carolina)

South-central (Oklahoma, Kansas, Texas, Louisiana, Colorado, Missouri, Arkansas)

Southwest US (Arizona, Utah, New Mexico, California, Nevada, Hawaii)

Northwest US (Alaska, Idaho, Washington, Montana, Oregon)

Shaping College Hiring

The message gleaned from these responses is that new college graduates can expect to face competition from experienced workers for the same positions.

At a time of economic distress the college labor market is still a battle ground for talent and a source of new, energetic personnel to plug the gaping holes in the workforce left by retiring Boomers. How much is this labor market being buoyed up by pending retirements? In the war for talent, how has the sudden release of experienced workers—senior engineers, retail sales managers, and bank managers for example—influenced the hiring strategies with regards to the new college market?

Retirements. Employers were asked two questions that probe into this issue. First, we asked how serious a problem pending retirements presented to their companies. Over half (53%) indicated that retirements were **not** a serious problem; their hiring plans called for reducing hiring by 6%. Twenty percent (26%) felt that retirements would have a moderate impact on their companies; they planned on reducing hiring by 10%. The remaining 27% believed the problem to be serious **but were still reducing hiring by 10%**. Not quite what we expected!

The second question tried to pinpoint the magnitude of the problem. Three quarters (76%) indicated that less than 30% of their workforce would retire within the next 5 years; this group planned to limit hiring by 9%. For the 24% of employers anticipating greater than 30% of their workforce to retire, hiring was expected to be down 8%.

This was not consistent with what we were hearing from employers visiting campus. When we introduced company size into the equation, however, we found some interesting dynamics. Small employers (less than 300) were congregated at the end of the spectrum where retirements were not deemed a serious problem, while large employers were over-represented at the opposite end. Medium sized employers (300 to 3700) were found in the middle, leaning toward a serious problem. Our analysis of the large employers revealed their situations played out in two ways:

- **Serious retirement problem:** Led by companies from manufacturing, insurance, professional services and government agencies, this group plans to hire 79 bachelor level graduates per company, **a decrease of 8%** compared with their targets last year.
 - Over 93% are interviewing on campus
 - 90% are attending career fairs
 - 86% have co-op and internship programs
 - Most have a strong global presence with broad reach across the U.S. and into the Northeast, Great Lakes, and Upper Plains regions
 - Most have a preference for having offers and acceptances completed by the end of November
 - Besides efforts on campus, they are also trolling for experienced labor
- **No retirement problem:** Led by companies from manufacturing, retail, and professional services, this group plans on hiring approximately 86 individuals per company, **a decrease of 9%** from last year.
 - 85% interview on campus and career fairs
 - 63% have internship and co-op programs
 - Most have a significant global reach beyond all other groups, plus concentrations in the Southeast and Southwest regions
 - Most would like to complete recruiting by the end of November, but will likely make hires throughout the year
 - Have a balanced strategy for recruiting a mix of new and experienced candidates

- **Moderate retirement problem:** Led by companies from manufacturing, finance, and professional services, this group plans to hire 46 bachelors level candidates, **a decline of 17%** from last year.
 - 85% recruit on campus and attend job fairs
 - Only 76% have internship and co-op programs
 - Heavily focused within the U.S. with little global integration (finance being the exception) and have no presence in any region
 - Many appear to be drifting with no focused recruitment plan

In examining evidence collected in previous surveys, the yearly loss of jobs for new college hires during the 1989 to 1993 recession ranged from 10% to 13%. Throughout the more recent 2001-2004 economic downturn, yearly decreases ranged from 11% to 17%. We can't say precisely what impact retirement is having on the college labor market, but it is reasonable to speculate that large companies faced with a sizeable Boomer retirement exodus—whenever that will be—or that have a broad global reach are keeping the college labor market afloat. **Without their commitments, the market could be down another 4 to 9 percentage points.** Campuses with full interview schedules and packed career fairs are probably witnessing the following:

- **Desperate companies** that face severe human resources needs because of retirements and don't want to repeat their folly of not hiring during a downturn, leaving their workforce looking like Swiss cheese when the economic recovery begins. A greater pool of relatively cheap, experienced labor may turn their attention away from campus because these employers want as much of their talent committed now as possible.
- **Talent warriors** seeking the best talent they can find so that they remain globally competitive when the economic engine heats up again, maybe in 24 months. These employers want their talent scouted, signed, and suited now.
- **Companies in free-fall** (like bungee-jumping without the cord) that have a few hires to make but really are just maintaining their presence on campus in hopes of better days or sustaining their internship program for later conversion to full-time hires. Many of these are hiring interns in lieu of full-timers to keep options open. Just hope their malaise is not contagious to everyone else.

Availability of Experienced Labor. In 2004 when the labor market began to grow again, college students faced a challenge from the abundance of experienced labor also willing to work. Many graduates from 2001 to 2003 who did not find the types of jobs they wanted were willing to re-enter the entry level job market. Also, employers were put off by the attitude and behaviors of college students. In contrast, discussions with several human resources managers this year touched upon the perception that some companies were moving away from experienced hires to concentrate on the new college market, primarily because of costs.

About 29% of the sample reported that they have noticed a shift in hiring in favor of new college graduates over experienced workers. However, only 13% indicated that experienced workers were not part of their hiring plans at this time. As we mentioned above in discussing retirements, most companies plan on recruiting a mix of new and experienced. Some tip the balance toward new recruits and others toward experienced workers.

The message gleaned from these responses is that new college graduates can expect to face competition from experienced workers for the same positions.





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Recruiting on Campus

Slots to Fill

Accounting	23%
Computer Serv. & Engineering	22%
Sales	21%
Management Training	17%
Design	
Engineering	16%
Manufacture Engineering	14%
Marketing	14%
Business Services	14%
Financial Services	13%
Project Management	12%
Customer Services	12%

A range of strategies are available for companies to find talent. Over the years we have tracked the use of these methods, including direct contact with students through on-campus interviewing, attendance at career fairs, and participation in internship and co-op programs. These strategies have remained the bed-rock of recruiting, despite the proliferation of large job posting web sites.

This year we witnessed a significant drop in employers investing time in on-campus interviews. Instead, many are concentrating their efforts in career fairs—a resurgence after several years where targeted recruiting had lessened their appeal—and expanding co-op and internship programs. Listing positions on the internet (other than on the company’s web site) is also down nearly 15% from the previous three years. Cost considerations are a likely factor as companies attempt to reduce travel expenses and listing fees. Concurrently, we’re seeing an increase in the use of campus referrals, particularly from faculty, as a strategic recruiting tool this year, as well as professional networking web sites.

Companies directly engaged with college campuses will reduce bachelor hiring between 6% and 8%, with internship and referral strategy users at the low end. Options involving on-line postings, even on a company’s web site, will see decreases ranging from 9% to 12%. Employee referral programs still remain the most widely used strategy to identify potential talent for employers.

Hiring by Recruiting Strategy

	% Employers Using	Change in BA Hiring	Average BA Hires per company
Career Fairs	67	-8	48
Internships/Co-ops	63	-7	49
On-campus Interviews	59	-8	53
Campus Referrals	58	-6	49
Web-service Provider	64	-10	39
Employee Referrals	77	-9	41

Positions

For the past three years employers have targeted new hires for a broad range of positions. This year witnessed a constriction in the breadth of positions targeted for recruitment, with companies focusing more narrowly on technical and business functions. Two years ago, sales and marketing (combined) topped the list with 50% of responding employers seeking to fill these positions. Last year the total dropped to 41%. This year it dropped down to 34%.

While sales and marketing remain two of the top ten positions being filled, companies with these positions expect to reduce bachelor hiring by 20% and 14%, respectively. Companies with engineering and computer service positions will reduce bachelor hires by 12%. Those companies recruiting to fill management training or rotation programs will decrease opportunities by 8%.

Starting Salaries 2008-2009

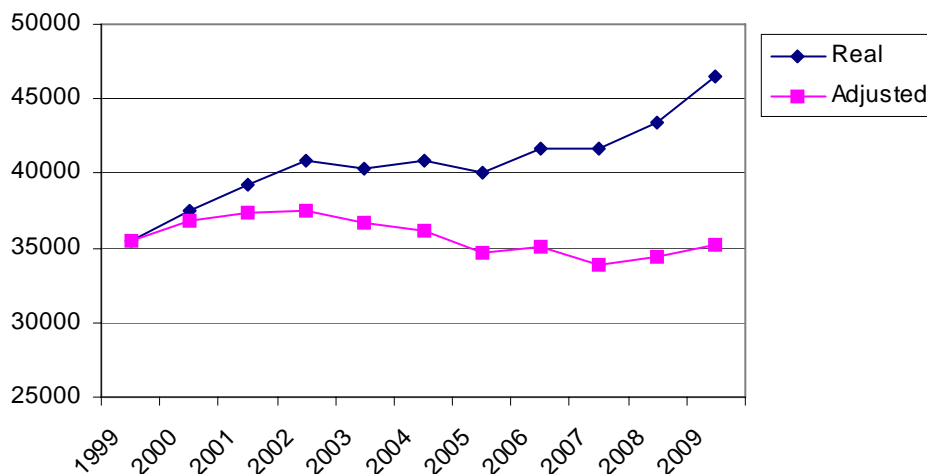
Over 65% of these employers indicated they would not be raising starting salary offers above those offered last year. The 20% jump in this category compared to 2007- 2008 is an indication of the serious economic conditions employers face. For the 32% of employers who will be increasing their base starting salary, the increase will be approximately 4%. The average starting salary at the associate degree level across all majors is estimated to be \$36,000. At the bachelors level (including all reported salaries), the figure will be approximately \$46,500. The salary is slightly higher than last year because of the higher concentration of employers seeking technical graduates. The average for companies seeking All Majors (as opposed to targeted disciplines) at the bachelors level is \$40,100.

Since 2004 we have documented a steady increase in the use of commission based pay, which was a strategy used by approximately 10% of respondents in 2007. Things are different this year. Commissioned based arrangements will be down to roughly 6% this year. It was somewhat of a surprise that 17% of the employers expected to offer signing bonuses this year; a jump of 7% from last year. These employers appear to be more aggressive in the search for talent and are primarily looking for engineers and computer scientists.

Another form of incentive that more employers are using is a performance bonus given at the end of the first year of employment. This year 33% of respondents will use this form of payment as a means to improve retention. Last year, only 20% of employers chose this approach.

The following chart tracks the average starting salary (all majors) from 1999 to the present. Salaries have been adjusted based on 1998 as the index year. Since 2001 – 2002, starting salaries have failed to keep pace with inflation.

Starting Salaries For All Bachelors 1998-99 to 2008-09
Real and Adjusted (1998 Index Year)



Selected Salaries

All Associates	\$36,000
All Bachelors	\$46,500
MBA	\$66,900
Accounting (MS)	\$54,950
Engineering (MS)	\$57,850
Computer Science (MS)	\$62,675
Engineering (PhD)	\$62,600

Selected Bachelors

All Majors	\$40,100
Accounting	\$44,700
Finance	\$46,300
Marketing	\$41,200
Supply Chain Information Systems	\$48,500
Programming	\$52,300
Chemical Eng	\$55,500
Electrical Eng	\$56,250
Mechanical Eng	\$54,400
Civil Eng	\$49,600

Recruiting Process: Cleaning House

Difficulty in Finding Talent

Little
Difficulty 50%

Moderate
Difficulty 36%

Great
Difficulty 14%

In soliciting areas to probe on this year's survey, members of my advisory group did not have one or two big issues they wanted addressed. Instead, they were more interested in clarifying nagging little issues where the information was mainly anecdotal or completely absent. Questions addressing the length of the interview process, timing of job offers, incentive packages (non-financial), and workforce succession plans made the final list. Not very sexy, but hopefully what we learned will help in decision-making processes for both employers and candidates.

Interview to Offers: How Long?

Companies vary on the arrangements and sequencing for the selection and interview process. Regardless of the steps, most would like the total process to be concluded in about 4 to 6 weeks. The time between the first and second interview is 2.5 weeks, with another two weeks before the candidate receives a decision. Here are some typical time frames for different options that a candidate may encounter.

- | | |
|--|---------------|
| • Weeks from first interview and hiring decision (no second interview) | 2.5 - 3 weeks |
| • Weeks between first and second interviews | 2.5 weeks |
| • Weeks between second interviews and hiring decisions | 1.5 - 2 weeks |
| • Weeks from interview to job offer (total) | 3.5 - 5 weeks |

When it comes to candidates making their decisions to accept or reject an offer, employers are emphatic that the interval be no longer than two weeks. In fact, 40% indicated that they give candidates less than a week to decide on an offer. An additional 45% place a 7- to 14-day window on the decision. Only 5% will extend the window beyond three weeks.

The top students who are being heavily recruited by multiple companies may find it difficult to juggle these timeframes while weighing different opportunities. **Two opposing forces are pushing against each other: employers who want to capture their new hires as early as possible versus students who want to keep their options open.** Graduating students may not have the luxury of pushing offers into 2009 given the deteriorating labor market situation.

Incentive Packages

In competitive markets, employers always have to throw in sweeteners to attract their favored candidates. With today's young adults, employers are finding traditional incentive packages are not always received favorably. Aside from additional bonuses, what are companies offering that young adults particularly like? **We found that companies were providing training and additional education; in other words, insuring the success of their newest employees.**

More than a third of the companies are incorporating flexible work schedules so that young adults can block work assignments around other facets of their life. Only a handful of companies (4%) have provided assistance in paying off student loans; of these, employers contribute about \$5000. With more students exiting college burdened by higher and higher debt loads, this incentive may become a more attractive benefit to new employees and employers, especially when the economy improves and Boomers actually leave the labor market.

The water cooler chatter buzzes about the demand by young adults for more vacation time. Thirteen percent (13%) of respondents are offering more vacation time to their new hires than previous years' new employees. On average, the duration of annual vacation provided new hires ranges from 2 to 3 weeks.

Difficulty in Finding Talent

Over the past several years, as I pass through career fair exhibits, the common lament I hear from employers is how hard it is to find the talent they need. Some disciplines come as no surprise, with enrollment shortages in civil engineering, petroleum engineering, IT (any major), and nursing. Seekers of engineers in general have groused about inadequate talent pools, though the supply is greater than they may admit. Nothing corrects this situation quicker than the collapse of the labor market.



We asked employers to anticipate the difficulty they expect to encounter over the next several years in finding the talent they desire. **Fifty percent (50%) of employers believe they will have little to no difficulty in finding the talent they need, while 36% anticipate moderate difficulty.** A small cluster of 14% reported that they expect to have a difficult time. Employers seeking health professionals, engineers, computer scientists, and scientists (particularly agricultural scientists, including PhDs) tended to rate their difficulty higher.

If employers find they cannot meet their hiring goals by the end of the academic year—highly unlikely this year—the three most common strategies to handle the situation are: 1) continue hiring through the summer; 2) substitute other degrees for the preferred degree (e.g. two year computer programmer for a four-year); or 3) carry any unfilled positions over into the next academic year. Less attractive options include substituting with other majors, seeking qualified international students, and outsourcing positions to available talent.

Of course, the recruiting effort is predicated on companies having a workforce plan that incorporates input from recruiting personnel. Do companies have such plans in place? Thirty percent (30%) of respondents say they do. Some members on my Advisory Board may scoff at the honesty of this response, believing the number isn't that high. I will let them take up the cudgel on this one.

After reviewing comments provided by respondents, the decisions that determine recruiting demand are framed into two basic ways. First, decisions are made on the company financials (sales, net earnings, client retention, etc.) and do not take into consideration any issues in staffing. The second approach is to conduct staffing needs assessments and make forecasts on the number and type of staff that will be needed. The recruiting team then sets the specific targets. Small employers handle hiring differently. They hire on an immediate need basis, regardless of time of year or global economic conditions. With this group, the challenge is timing their needs with the availability a graduating student or recent graduate.

Meet the Faculty

Some employers engaged in talent wars are demanding direct access to faculty in an effort to identify the best candidates. In fact, 29% of employers want to work directly with faculty and another 14% want to work directly with advisors, if faculty are not available. Apparently slightly more than 40% of employers would like to bypass some, if not all, of career services. The remaining 57% felt that working with and through career services staff would be their preference.

Who would prefer to work with faculty? Primarily employers from insurance, professional, technical & scientific services, and health care. More willing to work with career services are representatives from the manufacturing sector who tend to target majors in the sciences, engineering, and computer science.

Why do employers prefer direct contact with academic departments? After sifting through the comments, there appear to be four reasons put forth to engage faculty.

- Increase company brand recognition with students
- Assist in identifying best candidates based on organizational fit, work ethic, and knowledge
- Saves time
- Understand college or university, particularly the curriculum

The rationale may seem logical, but it might be useful to have a study done on this topic to test some of the underlying assumptions. Do faculty know enough about the workplace to know what type of person will succeed best? Are the skills and competencies a faculty member values the same ones an employer needs? Will faculty be generous enough with their time to respond immediately and frequently to requests? Will employers' presence exert pressure to change curriculum which is held as the purview of the faculty? What strategies would faculty prefer when assisting employers with their hiring targets? Employers may find the results not only interesting but challenging to their concerns for having things decided **now**.

Strategies to Meet Hiring Goals

Continue hiring into summer	61%
Substitute by level of degree	42%
Carry over to next year	34%
Substitute a different major	17%
Seek international students	6%
Outsource	3%

Approximately 40% of employers would like to work directly with faculty bypassing career services staff.

Final Thoughts

Employer Strategies

One stop visits

Direct referrals from campus

Referrals from current employees and professional networks

Input from faculty

Avoid generic online job posting boards and mass-recruiting methods

Increase resources to co-op and internship programs which create a pool of talent to convert into full-time hires when conditions improve.

Turbulent times have hit the labor market. Charles Morris terms the collapse of the global financial markets as the “great unwinding,” and it has now arrived on college campuses. Even though energy and other commodity prices have plummeted, consumers are being thrifty and credit is moving at glacial speed with higher interest. Companies have retrenched, paring all unnecessary hiring to the essential staff they need. Though hiring will be down this year, three drivers are keeping campuses busy and offering opportunities to graduating seniors.

Persistence of the Talent War. Tom Peters’ concept has companies competing for the top talent in order to maintain their position in the global economy.

Retirements of Boomers. Knowing there may be shortages in key areas, employers are maintaining their pipeline of new talent to avoid the long-term negative effects that resulted when hiring was shut down in the early 1990’s and again between 2001 and 2004.

Fast growth companies. These maverick companies are positioned for rapid expansion, despite present conditions, and are weaving together emerging products and services from agriculture to health care to environmental sustainability.

The problems we face are deeply entrenched and will not be easily solved. **No quick fixes.** In the short run we can expect 24 months or more of depressed economic conditions. Hopefully, we hit bottom soon and the labor markets can stabilize and begin creating new jobs. Job growth will be important to absorb displaced labor and accommodate new participants. The challenge to expanding jobs still depends on when Boomers feel comfortable leaving the workplace. Many will now choose to max out their social security benefits and maintain health care coverage, staying in place even longer than previously anticipated.

Our focus needs to shift toward small employers because that is where the new jobs will emerge. Fast growth employers and entrepreneurial companies use innovation and vision to generate growth. They take risks and all them do not succeed. Today’s bankers are taking no risk positions, making it difficult for financial capital to reach small business. People are angry at large bankers and financial institutions and seek more transparency in financial markets. In reacting to the current situation, politicians must not overreact, potentially shutting down the very groups they need to expand employment opportunities. Small employers especially need well trained, innovative, knowledgeable workers who understand how to navigate successfully within their workplaces. Colleges and universities need to raise their awareness of the type of employees needed by small employers, and then get in sync with the rhythm of small business.

Employers will engage colleges and universities differently, even though on the surface everything appears to be operating as usual. Colleges can expect employers to:

- Attend career fairs to build-up their campus brand as a desirable employer
- Skip the usual interview process and return trips to campus in favor of more expedient selection methods

Students need to be ready NOW! Employers expect to lock-up as many of their hiring target as possible by the end of fall term. The traditional safety net employers, such as retail sales and administrative services, are not there to bail out late comers to the job search process. For the foreseeable future young adults have to avoid the stereotypes of being aimless job surfers who have the luxury of waiting several years after graduation to commit to the world of work. A new mantra should be on the lips of every college student:

BE FOCUSED, DIRECTED, AND CONNECTED.

Your year will be a challenging one. May your students find success!

Phil Gardner



Profile of Respondents

Total responding: 945 companies, firms and organizations, including 57 K-12 districts. The sample was obtained by direct mail to approximately 2,000 companies and firms and an e-mail initiative provided by Monster. Fast growing companies, agricultural operations, and environmental companies and organizations were targeted this year.

Size (employees):	Average	13,511
	Median	300
	Mode	10,000

States Respondent Locations: All 50 states and Washington, D.C.

Key States: Florida (14%), Michigan (11%), Illinois (8%), New Jersey (8%), California (7%), Washington State (6%),

Key States Responded

Florida	(14%)
Michigan	(11%)
Illinois	(8%)
New jersey	(8%)
California	(7%)
Washington	(6%)

Recruiting Regions & Representation:

U.S.A: 27%	International: 12%		
Great Lakes: 25%	Middle Atlantic: 11%	Northeast: 13%	Northwest: 11%
South-Central: 11%	Southeast: 21%	Southwest: 13%	Upper Plains: 8%

Industrial Classification (Based on NAICS)

Administrative Support	4.3%
Agriculture/Mining	2.3%
Arts Entertainment	2.0%
Construction	3.5%
Education (non K-12)	1.9%
Finance	7.0%
Insurance	4.0%
Food & Lodging	1.0%
Government	4.9%
Health Care	6.2%
Information	3.6%
Manufacturing	19.8%
Non-Profit & Organizations	4.0%
Professional Services	27.8%
Real Estate & Leasing	2.0%
Retail	2.5%
Transportation	1.0%
Utilities	1.6%
Oil	2.3%

RESPONDENT DEMOGRAPHICS:

Women: 60% **Men:** 40%

Responded last year: 24%

Years in Recruiting:

Average	7 years
Median	5 years
Mode	2 years

Reading List

Some recent readings that have inspired thoughts and insights to our research and analysis.

Ariely, Dan. 2008. ***Predictably Irrational: The Hidden Forces that Shape Our Decisions***. New York: Harper Collins.

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Understanding young adults and the world of work

The Collegiate Employment Research Institute was established by Michigan's legislature in 1985 and charged with collecting and analyzing information on the transition from college to work, college labor market conditions, and issues pertaining to career development. The Institute has gained recognition for its work in early socialization in the workplace, impact of co-op and internships on employment, and college labor market dynamics.

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- Internships: Converting interns to Full-Time Employees
- Building Trust and Engagement among Young Adults in Today's Workplace

Recent Publications:

Converting Interns and Co-Ops to Full-Time Employees: White paper prepared for Monster Worldwide, 2008

Unpacking Your Study Abroad Experience: CERI Research Brief 1-2008

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2009 MPACE Conference

December 9–11, 2009

The Hyatt Regency Monterey
Monterey, California



- ▶▶ Workshops on aspects of college recruiting targeted at employers
- ▶▶ Cutting Edge Keynote Speakers
- ▶▶ Lots of Networking Opportunities
- ▶▶ 25 Exhibit booths
- ▶▶ Evening Event at the world-famous Monterey Bay Aquarium

The Mountain Pacific Association of Colleges & Employers (MPACE) is the most important regional organization for professionals looking to recruit college graduates. Our job is to make your job easier. Our membership is made up of career services professionals on campuses throughout the western states and California as well as employers who recruit on those campuses. Visit our website for more information on the organization.

www.mpace.org

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