



Presented by DeVry University

Executive Summary

THE CAREER ADVISORY BOARD Job Preparedness Indicator Study

Research Overview

What's Behind the Workforce Skills Gap?

In the wake of rapid technological change coupled with economic uncertainty, both job seekers and employers are faced with new challenges. Employers must be competitive in a new and evolving global economy and job seekers need to grasp the capabilities that will ensure their success in the workplace today. While unemployment hovers above nine percent with 14 million¹ unemployed job seekers competing for 3.1 million available jobs², employers are seeing a lack of candidates prepared for the jobs they need filled.

To help job seekers better understand the competencies employers deem most valuable, the Career Advisory Board, established by DeVry University, created the Job Preparedness Indicator study, a new annual survey designed to identify and track gaps between the attributes candidates say they have and what qualifications employers need to fill available positions. Conducted online September 6-12, 2011, by Harris Interactive on behalf of the Career Advisory Board, the Job Preparedness Indicator survey queried 540 hiring managers and 734 job seekers to determine what attributes employers consider most important but are rarely seen in candidates.

Survey Methodology

The Job Preparedness Indicator survey was conducted online within the United States by Harris Interactive on behalf of the Career Advisory Board from September 6 – 12, 2011, among 734 adults age 18+ who are looking for work and 540 hiring managers age 18+ at Fortune 1000-equivalent companies (at least \$1.5 billion in annual revenue) across major industries and markets. The online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For a full methodology, including weighting variables, please view the full report at www.careeradvisoryboard.com.

Career Advisory Board

www.careeradvisoryboard.com

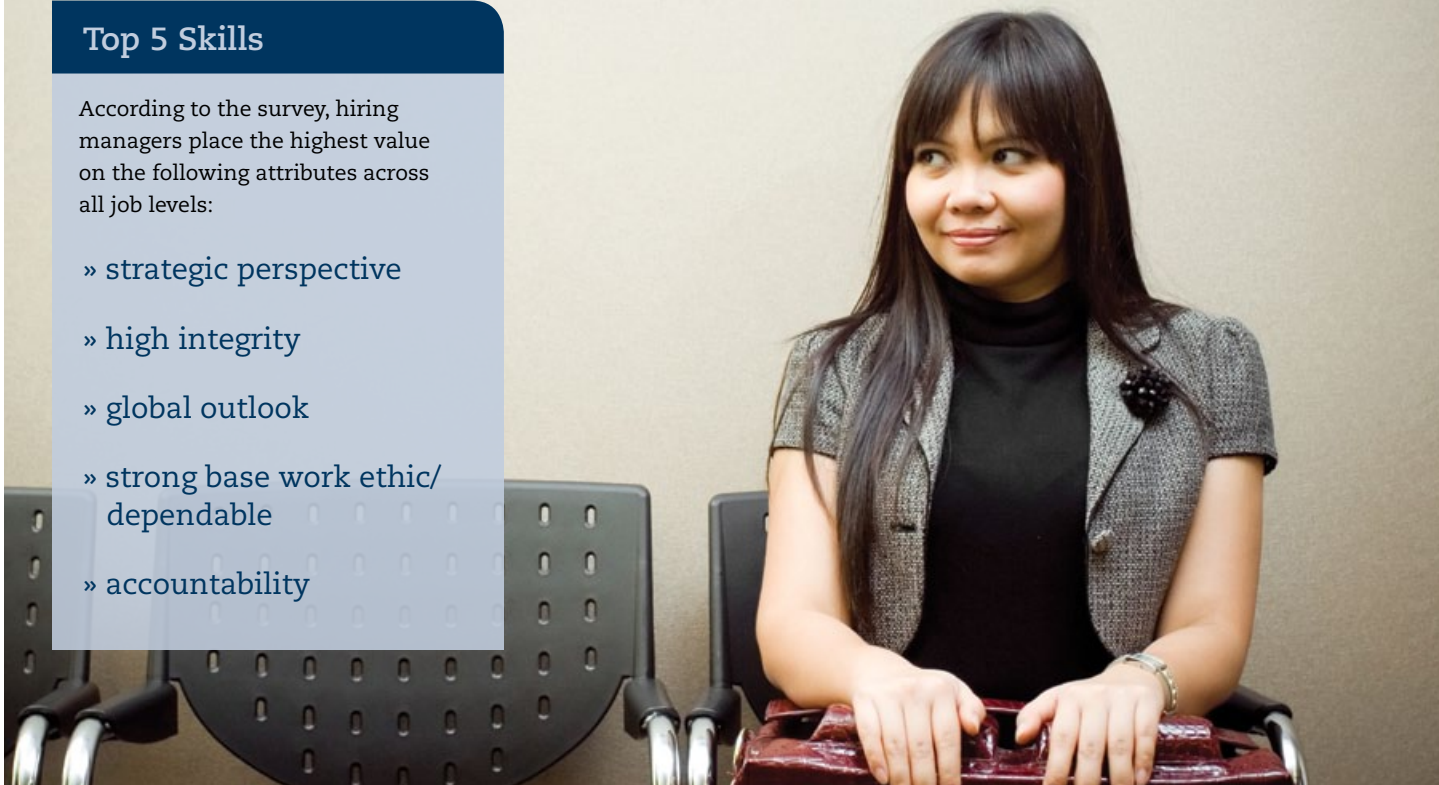
Established in 2010 by DeVry University, the Career Advisory Board is a panel of leading career experts and authors from business and academia who provide actionable advice for job seekers. The Career Advisory Board generates proprietary research and commentary and creates tools, insight and resources to prepare job seekers for success. Its members include executives from CareerBuilder, Cisco, DeVry University, Hewlett-Packard, IBM and Microsoft Corporation as well as nationally-recognized career experts.



Top 5 Skills

According to the survey, hiring managers place the highest value on the following attributes across all job levels:

- » strategic perspective
- » high integrity
- » global outlook
- » strong base work ethic/dependable
- » accountability

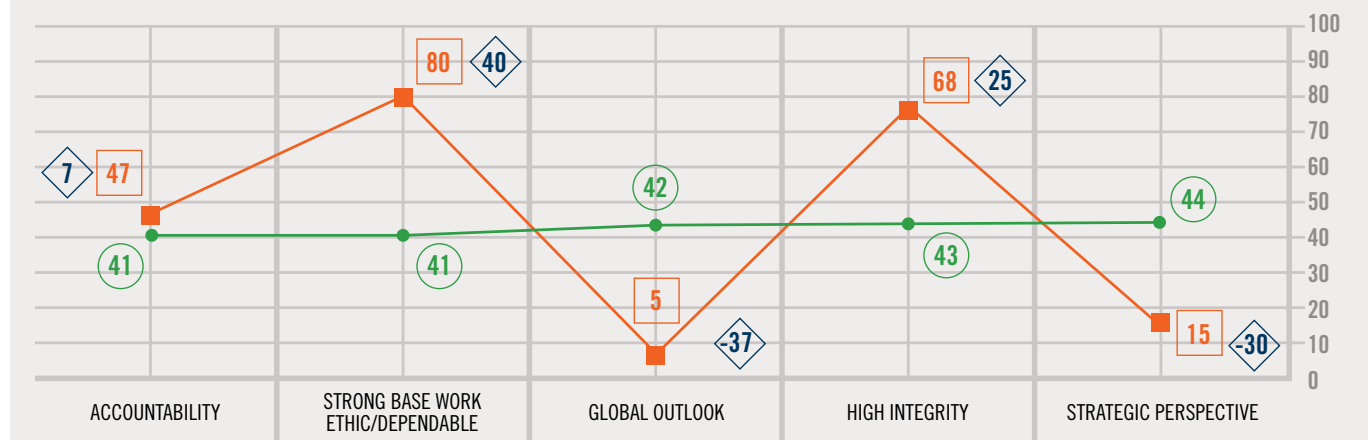


Employers aren't finding the skills they need

Employers assessed the value of 15 attributes across entry, middle and managerial job levels based on how important they are and their prevalence among job seekers. The attributes that were rated by employers as most important but least commonly seen among job seekers were assigned the highest value or Job Preparedness Indicator score.

The Job Preparedness Indicator revealed that there is a striking gap between what qualifications hiring managers value in a candidate and how job seekers describe their own capabilities. The research found that while job seekers are confident in their abilities, hiring managers have not seen candidates who match their qualifications.

OVERALL INDICATOR SCORE AND JOB SEEKER SELF ASSESSMENT – TOP 5 SKILLS/TRAITS



■ All Job Seekers Self Assessment (n=734)
 ● Overall Indicator Score (n=540) Hiring Managers
 ◆ Gap: The difference between the self-description among job seekers and indicator from hiring managers. Gap values may appear to be off + or - by 1 point because of computer rounding or the acceptance of multiple responses.



Disconnect between attributes presented and attributes valued

More than half (56 percent) of job seekers are confident they know what qualifications are required for employment. While 72 percent are confident they know how to present their experience during an interview, over the past three years, only 14 percent of hiring managers report “nearly all” or “most” job candidates have had the skills their company looks for in a potential employee.

Skills managerial candidates present are most out of sync

More than half (57 percent) of job seekers surveyed are pursuing mid-level or managerial positions. Hiring managers reported among the most important attributes at the managerial level — strategic perspective, global outlook and business acumen — are highly valued but rarely seen in candidates.

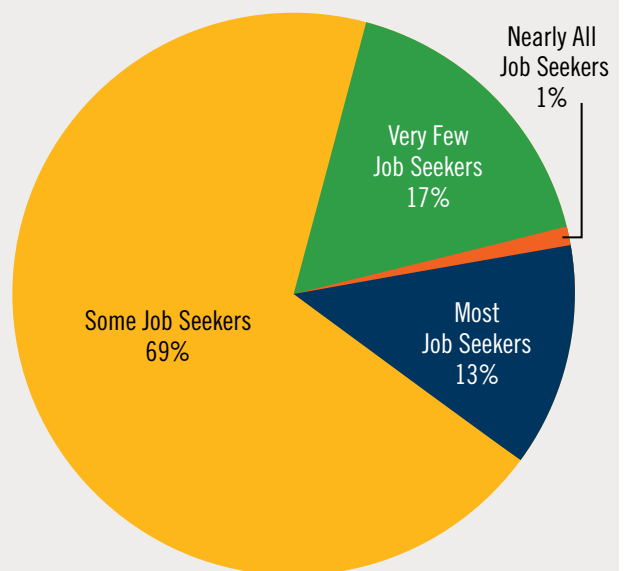
“Experience” trumps “eager to learn”

Only nine percent of hiring managers reported they would be “extremely” or “very likely” to hire a managerial candidate who lacked the necessary experience but appeared eager to learn on the job. However, just 30 percent of job seekers ranked prior experience as the top factor in leading to a desirable job.

HIRING MANAGERS HAVE NOT FOUND CANDIDATES WHO MATCH THEIR QUALIFICATIONS

Hiring Managers:

Based on your experience, over the past three years, how many job seekers have the skills and traits your company is looking for in a candidate?



Base: All Qualified Respondents (Hiring Manager = 540): Q1000



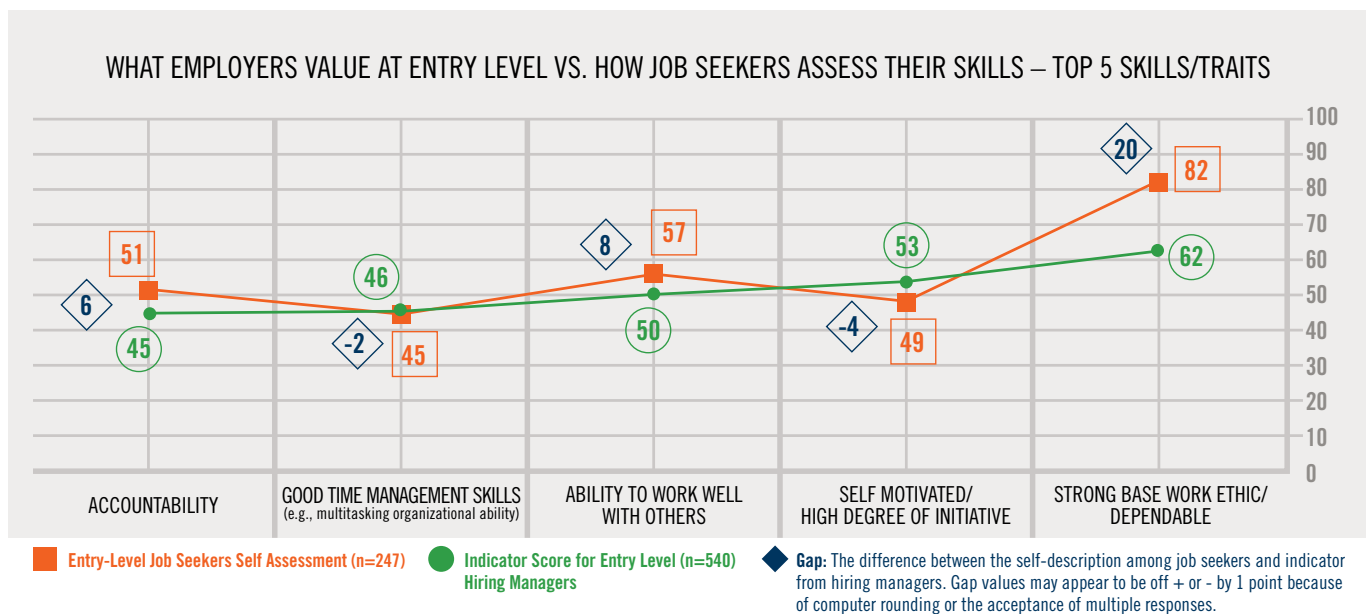
What employers value at different job levels

Job seekers at different levels may have the qualifications hiring managers are looking for but they are not bringing the right experience to the forefront. If candidates already have these traits they need to emphasize them during interviews, at networking events and on their resumes.

Initiative and dependability are most appealing at entry level

Hiring managers agree that the two most valued traits employers look for when filling entry-level positions cannot be learned on the job or in school: strong base work ethic/dependable (61 percent) and self motivated/high degree of initiative (69 percent). Hiring managers agree these are inherent traits individuals either have or they don't. However, nearly eight out of 10 hiring managers or 79 percent are "extremely" or "very likely" to hire an inexperienced but eager entry-level candidate.

Entry-level candidates should pay close attention to the desired attributes at the levels above them. This includes looking for ways to emphasize the acquisition of problem-solving and communication skills.

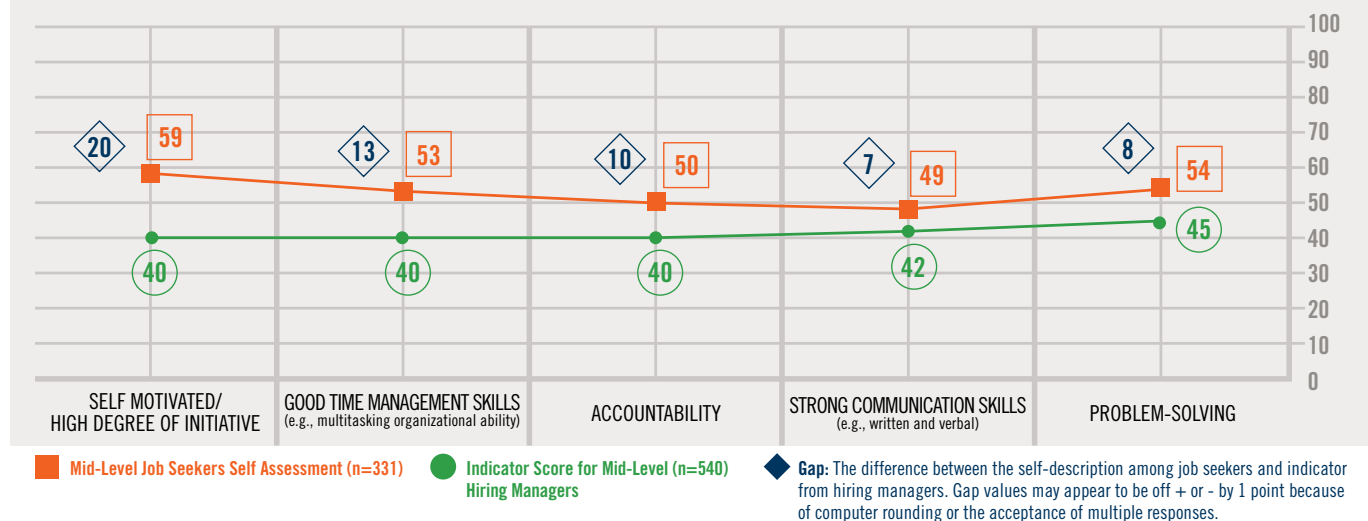


Mid-level job seekers need to demonstrate problem solving and communication

Mid-level job seekers have a strong footing in the experience and traits hiring managers deem as important. Good problem solving, time management and effective communication are necessary skills to successfully execute against strategy and navigate between upper management and entry-level employees.

Mid-level candidates should seek out opportunities to develop higher-level traits such as business acumen, global outlook and strategic perspective to advance their careers. They also should contribute to a spirit of collaboration and hone their interpersonal skills to enhance their influence in the workplace.

WHAT EMPLOYERS VALUE AT MID-LEVEL VS. HOW JOB SEEKERS ASSESS THEIR SKILLS – TOP 5 SKILLS/TRAITS

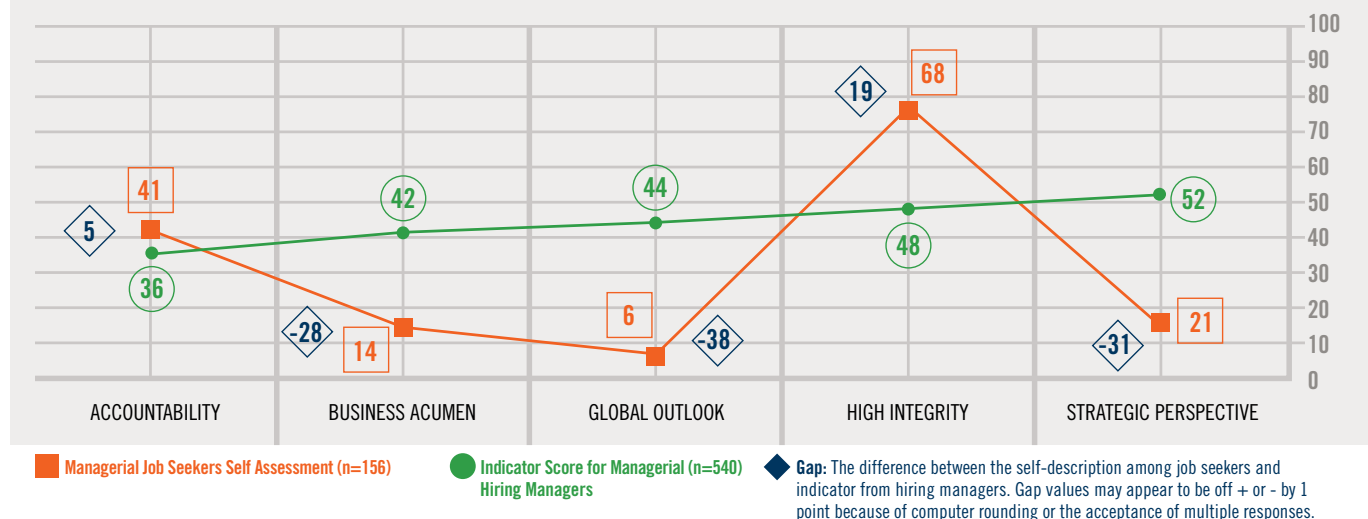


Managerial job seekers need to showcase leadership ability

Hiring managers are looking for managerial candidates who can lead an organization and demonstrate business acumen with a global perspective. According to the survey, managerial candidates are more apt to describe themselves with skills appropriate for lower-level positions, such as dependable and problem-solving ability.

Managerial candidates should focus on how they have acquired new capabilities throughout their professional life and how they have achieved business results to be considered by potential employers.

WHAT EMPLOYERS VALUE AT MANAGERIAL LEVEL VS. HOW JOB SEEKERS ASSESS THEIR SKILLS – TOP 5 SKILLS/TRAITS



Bridging the Gap: Strategies to Improve Job Search Success

The Career Advisory Board recommends gaining valuable experience and improving workplace competencies to succeed. Job seekers should leverage the results of the Job Preparedness Indicator to help assess their capabilities and identify where they need to focus. The following strategies can help job candidates improve their marketability:

» Demonstrate a mastery of critical skills

It's important to examine your capabilities from the perspective of a hiring manager. Think about the job and how your qualifications meet the specific needs of the position. Identify the areas where you can illustrate a mastery of valued skills including quantifiable results. Incorporate these core attributes into your resume, during the interview and follow-up communication with the employer. If entering a new field, create a skills-based resume that highlights specific capabilities relevant for the job.

» Increase repertoire of capabilities

To obtain valuable and relevant experience, take ownership of your development and look for opportunities to improve your core competencies. Do your homework and understand what new capabilities could be good for your career and how best to acquire them. If you are unemployed, seek a part-time or full-time internship or volunteer opportunity to gain critical real-world knowledge. If you are employed, take advantage of corporate training programs to improve communication skills and problem-solving abilities.

» Develop a personal brand

A strong and memorable personal brand that captures the attention of prospective employers on social networking sites such as LinkedIn will set you apart from the competition. Identify your unique talents, what you are passionate about and the type of expertise you can bring to employers. Extend your personal brand by creating a powerful, personal story about how you have overcome career obstacles to share with hiring managers during the interview.

» Seek mentorship

Developing a mentoring relationship will help you build a foundation and set the pace for your career. Mentors can help you learn about a realistic career path and what it takes to succeed. Build a mentoring relationship with a person who works in a similar or related field – both online and offline. Find mentors through professional organizations, alumni associations and non-profit organizations.



Find more information on the Job Preparedness Indicator at

www.careeradvisoryboard.com



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- 1 "The Employment Situation" (September 2011): U.S. Department of Labor, Bureau of Labor Statistics, press release, October 7, 2011 <http://www.bls.gov/news.release/empsit.nr0.htm>
- 2 "Job Openings and Labor Turnover Summary" (August 2011): U.S. Department of Labor, Bureau of Labor Statistics, press release, October 12, 2011 <http://www.bls.gov/news.release/jolts.nr0.htm>