

## Data Show Pockets of Improvement for Recruiting

**By Mike Hard, Chief Executive Officer, BountyJobs**

Want to know when the recruiting industry will rebound? Just search the Internet and you'll find your answer. Actually, you'll find dozens and dozens of answers in articles, reports and blogs galore—an abundance of predictions ranging from good to bad to just plain ugly.

Rather than add to this prediction profusion, I'd prefer to share some trend-related data from BountyJobs, the online recruiting marketplace where employers go to engage headhunters and which serves thousands of organizations across six continents and more than one-third of the Fortune 500. Over the three years of our existence, we've tracked over 150,000 engagements between employers and their recruiting vendors, and the data show a significant increase in hiring starting in March of this year. While these data may not forecast an imminent rebound for recruiters or job seekers, they do show some encouraging developments and positive activity in key industries, categories and regions.

### Return of the Pharmacy Job to Healthcare?

The Healthcare was a lone shining light during the gloom of the 2009 job market, adding about 20,000 jobs per month over the last 12 months, according to the May 2010 report from the Bureau of Labor Statistics (BLS). Although the sector continues to be a major source of jobs overall, the number of healthcare and health services jobs decreased by 9.5 percent in the last three months on BountyJobs. The good news, however, is that pharmacies are hiring again. Pharmacy jobs nearly tripled in our marketplace between March and May, as compared to the prior three months. Since pharmacy is traditionally a major profit generator for healthcare, we see this as an important signal for growth ahead; and the news is doubly good for recruiters, as these jobs carry salaries that are 16 percent higher than the average healthcare position on BountyJobs.

Job growth was strongest in manufacturing, with jobs posted on BountyJobs growing 58 percent during the March to May timeframe. The growth was surprisingly broad-based. Jamie Spurlock, recruiting manager for James Hardie Building Products, for instance, said that although balancing inventory and headcount had been challenging in the building products industry for the past few years, his company is actively recruiting managers so that it can develop a solid bench when the market turns around. Spurlock, who has posted several jobs in the past two months for his seven manufacturing facilities, said, "We're adding new

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product lines and have to make sure recruiting is one of our top priorities.”

Other major industry sectors like information technology, pharmaceuticals and engineering were flat to slightly improved, in line with the recent BLS reports. In addition to the broad decline in healthcare jobs, there were declines in financial services and medical equipment/devices—by 35 percent and 20 percent, respectively—during the March to May timeframe.

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## **Sales and Marketing Continues Hot Pace**

The hottest job category most recently is sales and marketing, as employers hire in anticipation of greater growth. Whereas these functions accounted for about 15 to 16 percent of all jobs posted on BountyJobs in the past, growth in the category has jumped 55 percent. One out of every five jobs posted is now in sales and marketing.

“We are literally drowning in positions from our established clients and are getting more new job orders daily,” says William Stonehouse, President of Crawford Thomas, the Florida search firm that specializes in sales roles for Fortune 500 clients. “This major increase in client demand began for us right at the beginning of our fiscal second quarter on April first, it has continued to build up, and it hasn’t shown any signs of slowing. Now that things look brighter in the economic landscape, business is officially booming.”

Within the sales and marketing category, the greatest growth in the BountyJobs marketplace is due to senior executive postings. The number of sales and marketing positions for directors and vice presidents increased 51 percent during the past three months. In our experience, these are encouraging trends that signal employers’ growing confidence in the future. Once organizations begin hiring senior people, hiring at lower levels and greater volume is often not far behind.

Although the engineering sector was relatively flat, engineering as a job category was noticeably strong during the past three months, with the number of job postings increased by 29 percent across all industry sectors including manufacturing, electronics and aerospace. In other major job categories, finance and accounting roles stayed relatively flat.

## **Hiring in Northern Montana**

Hiring is remarkably dispersed across the country, with California accounting for 16 percent of the employers that are posting and tracking jobs on BountyJobs. No other state accounted for more than 7 percent.

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We've seen strength from urban as well as rural employers. Joe Schmier is vice president of Employee Services for Northern Montana Hospital, a 640-employee hospital located in north central Montana. According to Schmier, "We've hired maybe 16 physicians over the last three years and plan to hire four or five more in 2010. The recession has actually helped us hire. Montana wasn't hit as hard as the rest of the country by the housing market and other problems, so people see us as a place to escape all that."

We've also seen significant strength from U.S.-based companies hiring outside of the country; jobs posted outside of the U.S. have already tripled those posted for all of 2009. Anecdotal evidence shows that several U.S.-based multinationals, having used the recession to tighten up their recruiting networks domestically, are now turning renewed attention to strengthen vendor relationships overseas.

Without question, the recession has taken a toll on the recruiting industry. But the trends I've highlighted here give me every reason to believe that opportunities for outstanding third-party recruiters and headhunters will endure. At BountyJobs alone, nearly two billion dollars in salaries have passed through our marketplace in the past three years, and employers have engaged headhunters more than 150,000 times to fill their unique needs. Bottom line, I'm encouraged by the data and our experiences in the marketplace. I'm not making any predictions ... but we don't really need another one of those anyway.

**About BountyJobs:** Headquartered in New York City, BountyJobs is the global recruiting marketplace where employers engage top headhunters to fill any job, anywhere. With over 10,000 active headhunters, a third of the Fortune 500 as customers and hundreds of millions in bounties across six continents, BountyJobs is the most effective recruitment marketplace in the world. For additional information, visit <http://www.BountyJobs.com>.

**About Mike Hard:** CEO of BountyJobs, Mike Hard has almost two decades of success in the technology industry. As an executive with Microsoft for 17 years before he joined BountyJobs, Mike developed a passion for building technology platforms, then delivering great sales and service to help customers use those platforms to solve business problems. From 2006 through 2008, Mike was vice president of U.S. sales for MSN and a member of the Executive Board of the Interactive Advertising Bureau. He ran sales and marketing subsidiaries for Microsoft in Asia, Latin America and New York, winning the Microsoft Builders Award for founding the Financial Services Vertical for Microsoft in 1999. He graduated from Yale University in 1984 and received his M.B.A. from Harvard Business School in 1991.

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