

# The Great Resignation

**5 Ways to Rethink Recruiting  
in a Competitive Market**



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## Introduction

# The turnover tsunami is here

We're in the middle of the Great Resignation.

Around the world, employees are quitting their jobs at record-setting rates. According to the U.S. Bureau of Labor Statistics, four million American workers resigned in April 2021 alone—and millions more have since followed suit. In fact, recent studies estimate that anywhere from 25% to upwards of 40% of workers are thinking about quitting their jobs.

To understand why, let's rewind to the onset of COVID-19.

When stay-at-home orders swept the globe in early 2020, many employees entered a prolonged period of reflection. During this time, they had the opportunity to reevaluate their career paths with newfound perspective. Some people vowed never to work from an office again. Some relocated to strike a healthier work-life balance. Some launched their own businesses. Some sought out better benefits. And some decided the best route to happiness was "stepping off the career treadmill" altogether.

The result? A turnover tsunami that took HR teams everywhere by storm, driving high employee churn and a demand for fast-paced hiring.

To ride this wave, companies must now reframe staffing challenges as opportunities for innovation—upgrading their recruiting toolbox with modern solutions for identifying, engaging, assessing, and employing top talent.

Ready to rethink recruitment in the Great Resignation era? Let's dive in.

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## Chapter 1:

# The innovation imperative

The demand for tech talent has never been higher.

Microsoft estimates that there will be 149 million new technology jobs created over the next five years. To put this figure into perspective, that's 620,000+ new jobs per week, 86,000+ new jobs per day, and 3,700+ new jobs per hour.

Any way you slice it, that's a lot of hiring.

As the demand for tech talent soars, companies can't afford to sit back and let candidates come to them. Instead, HR teams must restructure company policies and recruiting processes to proactively attract the best talent possible. Innovation has always been key to corporate success—and it will be the difference between sinking or swimming in the Great Resignation era.

So, where should companies start when recruiting in the current climate? First of all, you'll want to be mindful of a few rising trends:

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### Steady wage growth

During COVID-19, technical innovation powered everything from video conferencing software to telehealth platforms to food delivery services. As [McKinsey](#) wrote in October 2020, “COVID-19 has pushed companies over the technology tipping point—and transformed business forever.”

Of course, companies can’t drive digital disruption without investing in tech talent. Sure enough, data from [Hired’s 2021 State of Software Engineers report](#) shows that wages are trending upward across all tech roles. Zooming into our

markets, we saw that the average salaries for top engineering roles increased by 3% in New York, 5% in the San Francisco Bay Area, 6% in London, and 7% in Toronto.

In the past, salary conversations were often considered taboo. But modern candidates are flipping the status quo—actively consulting market data to set strong target salaries and avoid settling for subpar offers. This leaves companies with two options: pay talent their worth, or miss out on an influx of skilled candidates.

### Uncharted remote territory

When COVID-19 struck, many companies implemented work-from-home policies to help slow the spread.

Since then, Hired has noticed a sizable, continuous increase in remote work opportunities for candidates. A staggering 93% of Hired candidates now state a preference for remote work—and 50% of all July 2021 tech job placements on our platform were for remote positions, up from 35% in January 2021.

Workplace flexibility is clearly here to stay. Freed from time-consuming commutes, millions of employees are embracing the benefits of remote work. Instead of sitting in traffic jams, they can spend more time on meaningful activities:

whether that’s eating lunch with family, doing a midday workout, or catching up on a great book.

On the employer side, remote work policies have widened candidate pools and accelerated diversity, equity, and inclusion (DEI) efforts—allowing hiring teams to move beyond geographic boundaries and consider previously overlooked talent.

But this shift in policies hasn’t come without challenges. As location-agnostic roles become the new normal, companies must set updated standards for salaries and working environments across roles. At the same time, they must take steps to preserve company culture in a largely digital environment—finding creative ways to show support from afar.

## Evolving work expectations

The pandemic has given people everywhere an opportunity to reevaluate their careers and determine what matters most in terms of job flexibility, security, salary, and benefits.

In the past, perks like stocked office kitchens and commuter discounts may have been popular selling points. But priorities drastically shifted during COVID-19, forcing HR teams to rethink corporate policies and benefits packages. Modern candidates and employees may want completely new things from companies—whether that’s

home office stipends, child care support, or asynchronous work schedules.

In our [Great Rehiring Playbook](#), SeatGeek’s Director of Recruiting, Jamie Sterrett, explained how her team evolved employee benefits packages with the times by introducing a \$1,000 work-from-home stipend. Moving forward, all companies should take similar approaches: retiring outdated messaging and promoting the policies and perks that matter most in a changed climate.

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## Chapter 2:

# Recruiting, reimagined

Inaction isn't an option in the Great Resignation era.

To prepare for the possibility of turnover, companies should proactively build warm talent pipelines and move up hiring timelines in case of attrition. But that's only the beginning.

Ready to revamp your recruiting process? Here are five essential strategies for successfully attracting and hiring talent throughout the Great Resignation—and beyond:

### 1. Look beyond labels

One immediate way to overcome pipeline problems is by expanding your candidate pool and considering people who have taken the path less traveled—including self-taught talent and tech bootcamp graduates.

In recent years, leading tech companies like Apple, Google, Netflix, and Tesla have eliminated degree requirements to increase equity in recruiting practices. Now, HR teams everywhere are following in the footsteps of these tech giants—and for good reason.

Beyond narrowing your candidate pool, rigid expectations around alma mater or work history also perpetuate harmful pedigree biases. To be inclusive of all perspectives, experiences, and backgrounds, companies should hire for skills—not labels.

Fortunately, modern technology can help combat inherent human biases. For example, skills-based assessments are built to quickly pinpoint the best candidates for any tech job—without bias.

### 2. Create a culture of transparency

Data from Hired's 2021 report on wage inequality shows that over 70% of tech workers believe employers need to increase salary transparency across their company.

Time and again, people who speak up tend to

get paid more—meanwhile, those who stay silent earn significantly less money throughout the course of their career. Without data and direction, many employees struggle to know their worth. For example, we found that Black women expect and ask for salaries that are 10% lower

than those of their white male counterparts. This needs to change. As Hired’s Chief Revenue Officer, Amy Pisano, explained in our [DEI Hiring Playbook](#), “Employees need to be able to talk about how much money they’re making and how much money they deserve.”

At the leadership level, that means creating clear compensation bands, communicating career growth trajectories, and instilling a culture

where employees feel comfortable discussing compensation with both coworkers and management.

Remember: inaction can be costly. Of the tech workers polled for our 2021 report on wage inequality, 65% had discovered they were being paid less than peers for the same role—and as a result, nearly 40% started looking for a job.

### 3. Leverage strategic partnerships and events

Having good products or services isn’t enough in the modern era. To attract and retain top talent, companies must also *do* good. One way to achieve this is by regularly pursuing opportunities that drive corporate DEI. In doing so, you can decrease turnover while also reaching previously overlooked candidates.

For instance, Hired has co-hosted numerous events (e.g. webinars, resume-building workshops, coding challenges, career fairs) as a way of reaching and empowering new talent communities.

Similarly, you might consider partnering with organizations that can naturally expand your hiring horizons. Take the nonprofit Tech Can [Do] Better, for instance. Intent on driving racial equity in the tech industry, this organization partners with innovative companies to provide data-driven perspectives on how to enact change. “You can’t improve what you don’t measure,” explained founder Lawrence Humphrey in our [DEI Hiring Playbook](#). In running reports for tech companies, his organization helps business leaders identify—and fill—critical representation gaps.

### 4. Offer professional growth opportunities

In Hired’s [2021 State of Software Engineers report](#), 54% of software engineers said passion is their primary motivator for learning a new programming language or framework. Whether writing code, building apps, or fixing bugs, one thing is clear: developers love a good challenge. In fact, a whopping 83% of survey respondents cited “new challenges and continuous learning” as the motivating factor for choosing a career in software engineering.

Similarly, in a [2021 survey conducted by Statista](#), the majority of employees said learning was critical to career success—and [McKinsey data](#) reveals that a lack of learning and development opportunities is one of the primary reasons why employees leave a company.

The corporate call to action is clear. To attract and retain top talent, companies must cater to an audience of lifelong learners—investing in

employees' professional development from day one. Getting ahead in a competitive market means providing clear opportunities for growth, whether through tuition reimbursement, book stipends, lunch and learns, mentorship programs, quarterly hackathons, or skill-building workshops.

At the end of the day, a little learning and development investment can go a long way: attracting ambitious candidates, showing existing employees you care, closing critical skills gaps, and instilling a culture of growth—all while boosting your employer brand.

### 5. Employ digital hiring solutions

In 2017, [McKinsey](#) predicted that automation would help businesses achieve “outcomes that go beyond human capabilities.” Today, we know these words to be true. Technology has fundamentally changed countless industries—and hiring is no exception.

As Hired CEO Josh Brenner explained in our [Great Rehiring Playbook](#), “The pandemic has really accelerated companies’ need to invest in digital transformations and data-driven products that will bring efficiencies to their operations.”

Across the globe, leading companies are leveraging technology to streamline traditionally time-consuming hiring processes. To date, over 17,000 companies have used Hired to increase productivity and find the right candidates faster than ever before. By implementing automation, they get:

▷ **Top talent, tailored to company needs.**

All Hired candidates are pre-vetted for experience, skills, and salary requirements. Powered by machine learning, our algorithms adapt to your hiring needs—pinpointing the right people for each open role.

▷ **Easy access to engaged candidates.**

Goodbye, ghosting. Hired boasts a 60% positive response rate, compared to an [8% industry average](#).

▷ **Streamlined processes.**

The tech industry moves quickly—and we do, too. Our platform’s average time to hire is 25 days (compared to [an industry average of 58 days](#)). Hired even integrates with applicant tracking systems like Lever and Greenhouse for added efficiency.

▷ **Significant time savings.**

No more sifting through seas of resumes. On other platforms, it takes [52 hours](#) to source for a single role. With Hired, it only takes 7 hours. Our browser extension, [Hired Match](#), automatically parses new resumes and displays a scorecard within your applicant tracking system for easy reference.

The end result? Less manual work, and more time back in your day: precious hours that can be dedicated to personalization, employer branding, tracking market trends, and other HR imperatives.

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## Chapter 3:

# Employ your potential

During a turnover tsunami, strong recruitment strategies can be the difference between sinking and swimming.

For HR teams, surviving—and thriving—in the Great Resignation era will mean revamping internal processes, investing in innovation, and actively adapting to meet changing candidate preferences.

At Hired, we're here to help.

Built on millions of successful matches, our algorithms find the right people for each open role, saving you 45 sourcing hours per hire. Bias reduction technology helps teams filter for proven skills, while customized assessments allow candidates to complete coding exercises in a low-stress environment.

Trusted by more than 17,000 companies, Hired regularly shares data-driven insights that communicate candidates' changing wants and needs. This way, HR teams can effectively attract and retain top talent—in any climate.

Ready to employ your potential with the most efficient, transparent way to hire top talent?

[Try Hired for free today](#)