

Market Burst

Top trends in talent

December 2023

1. Accelerating the green transition at work
2. Hiring timelines impact candidate attrition
3. Ensuring worker wellbeing in the evolving market
4. Remote work impacting company-employee relations
5. Global workforce thrives on upskilling and career progression



Accelerating the green transition at work

According to the [World Economic Forum](#), businesses project substantial net job creation stemming from the transition to green energy, the expanded integration of ESG standards, and a push for localised supply chains. In light of these macro trends, developing a green talent pool is crucial for driving the transition to a Net Zero economy. Achieving this goal demands collaborative efforts from policymakers, scholars, and businesses alike. Alarming, [63%](#) of workers have never heard of green skills and are uncertain about their meaning, and only 11% clearly understand the concept. Still, as Adecco's [Greening the workforce](#) report confirms, 71% of young people (aged 16-24) say they want to combat climate change, and 80% are more likely to choose an employer with a green agenda. Thus, employers must leverage that drive and help young generations discover and hone their Net Zero skills.

A [survey by Pontoon Instinct](#), our advisory function, established that 29% of respondents identify the need for insights and thought leadership as the main barrier to accelerating the implementation of ESG strategies. Some [solutions](#) to accelerate the green transition at work include workshops, courses, or online resources that enhance workers' understanding of sustainability, renewable energy, and environmentally friendly practices relevant to their roles. Encouraging employees to pursue certifications and credentials by offering financial support or study leave empowers workers to contribute to the company's environmental, societal, and governance goals. Finally, collaborating with educational institutions to create internship programmes or mentorship initiatives can bridge the gap between education and industry, ensuring graduates are better prepared for green careers.

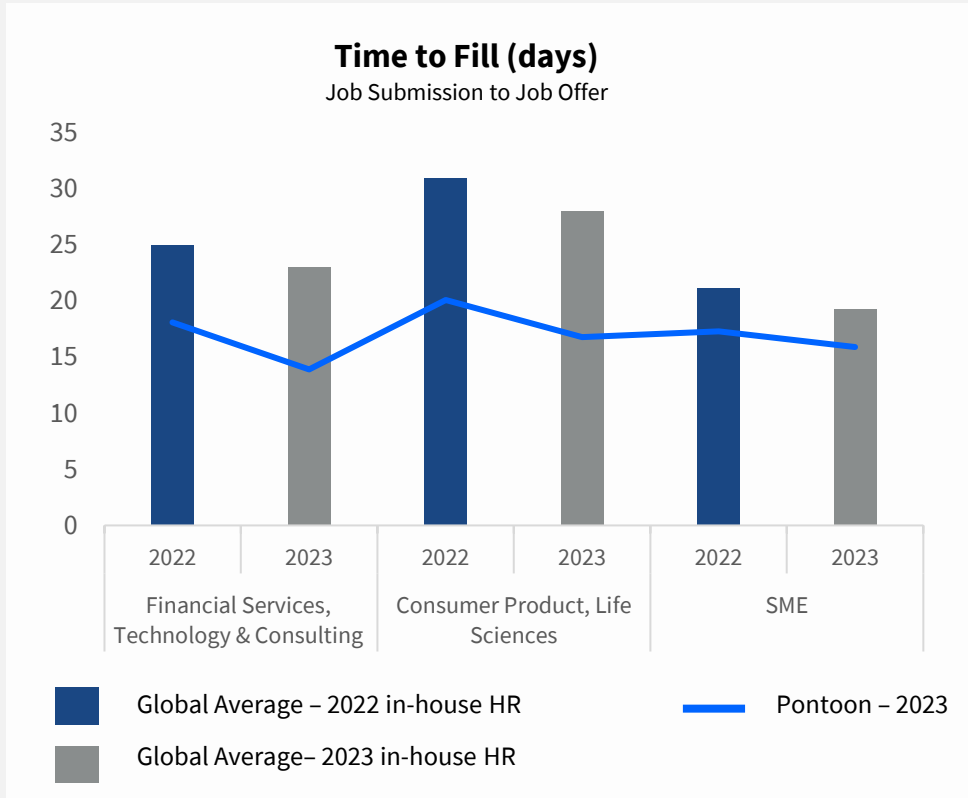
The logo for Pontoon, featuring the word "pontoon" in a bold, lowercase, sans-serif font.

Market Burst December 2023





Market Burst December 2023



Our clients' time-to-fill rates have remained consistently lower than global industry averages for the past two years.

Hiring timelines impact candidate attrition

The duration for global hiring has reached an all-time high, with the recruitment process for mid to senior-level roles averaging [43 days](#). With its intense competition and a surplus of displaced white-collar workers – over [250,000 tech professionals](#) were laid off in 2023 alone – the current job market allows employers to extend their decision-making. However, a substantial risk is involved, as a recruitment process that takes too long can be a candidate deterrent, influencing drop-out rates.

At Pontoon, we leverage the power of our Global Delivery Network to timely source and hire global talent across geographies, worker types, and skills. We can significantly reduce the time-to-fill for the most [niche, highly specialised roles](#), turning months into weeks while ensuring high candidate quality. With the aid of [Pontoon Intelligence](#), we harness AI forecasting, machine learning, and data analytics to aid organisations in planning for future talent needs while quickly responding to current talent demands in a fluctuating market. As discussed in [Pontoon Perspective](#), when comparing time-to-fill throughout Pontoon's client portfolio against the global average for in-house HR, we're seeing a faster fill rate through Pontoon at 34%. Additionally, we've noted a consistent improvement in reducing time-to-fill throughout 2023.



pontoon

Market Burst December 2023

Ensuring worker wellbeing in the evolving market

Employee burnout remains a significant risk in the evolving workplace, as workers assume new roles and pick up additional responsibilities generated by workforce reductions. Our [Global Workforce of the Future 2023](#) research provides compelling evidence. 65% of employees experienced burnout in the past year, and it's even more concerning that 44% of managers have suffered from burnout due to increased responsibilities following layoffs. Regrettably, only a fifth of workers affirm that their employers encourage them to utilise all their annual leave. Moreover, 78% of workers feel unsupported to take regular time off, which is one of the most straightforward strategies to prevent burnout. Interestingly, an employee's level of seniority doesn't influence whether they feel encouraged to take annual leave or utilise all their allocated holidays.

Employers must take proactive steps to safeguard their employees' wellbeing and prevent burnout. Here are some key recommendations:

- Use manager one-on-one meetings as an opportunity to ensure employees feel encouraged to take all of their annual leave.
- Ensure managers receive coaching and regular wellbeing check-ins, given their heightened risk of burnout.
- Encourage all employees to take time off to support their mental health. This can be achieved by providing clear guidelines and communication about the importance of time off and rest.

By implementing these measures, employers can help create a more inclusive and supportive work environment, mitigating the risk of burnout and enhancing the overall employee experience.



pontoon

Market Burst December 2023

Remote work impacting company-employee relations

Remote work has undeniably reshaped the workspace, but recent studies have highlighted a concerning trend: a weakening connection between 100% remote employees and their organisations. [Gallup research](#) reveals that despite on-site employees showing a 30% rise in engagement, the most significant improvement since 2022, their counterparts working in hybrid (38%) and fully remote models (38%) have not shown the same progress. Only 28% of exclusively remote employees feel tied to their organisation's mission and purpose, matching the record low for this demographic from 2011.

Remote workers can find it challenging to understand corporate culture. Employee relationships, a key driver of job satisfaction and mental health at work, are also affected. Yet, this doesn't mean remote work harms company-employee relationships. Instead, it's prompting employers to reconsider how relationships can be nurtured in a virtual environment.

HR leaders must proactively create a stronger bond with their 100% remote employees. For starters, maintaining clear and frequent communication can help alleviate feelings of isolation and disconnection. Regular check-ins and updates about the company's progress towards its goals can keep remote workers aligned with its mission.

Additionally, leveraging technology to create virtual communities can promote social interaction and a sense of belonging. Simulated team-building activities and participation in employee resource groups can help remote employees feel more connected to their colleagues and the company culture. While remote work poses challenges to company-employee relationships, companies must take action to strengthen these ties.

Global workforce thrives on upskilling and career progression

In today's job landscape, skills are becoming more valuable than job titles. The ability to transfer skills is essential for a sustainable economy, prompting workers to take charge of their careers by consistently upgrading their expertise. Companies can support this shift by investing in skill development at all levels.

According to Pontoon's [Global Workforce of the Future report](#), a survey of 30,000 employees across 23 countries, 56% of global workers believe their skills are transferable. Among them, those in technology, professional, and financial services are the most confident.

In the current working environment, the most attractive job perk is upskilling. Compared to the previous year, [73%](#) of workers are thinking about staying with their current employer (up from 61% in 2022). However, what retains them is not just salary but training and career opportunities. The focus has shifted from pay checks to continuous skill improvement.

The data shows a significant change: a [10-percentage point increase](#) in workers looking for internal progression since the previous year. In this changing job market, companies that acknowledge and support their employees' skill development are likely to attract and keep top talent, nurturing a mutually beneficial relationship in the skills-driven economy.



pontoon

Market Burst December 2023