



A HIGHMATCH REPORT

# THE DISPLACED

## How to Reach an Overlooked Talent Pool



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# Introduction

**The New York Times**

**Tesla to Cut 3,000 Jobs in Bid to Sell Model 3 to Mass Market**

(Jan. 2019)

**The Detroit News**

**Exodus Begins as GM Looks to 4,000 Salaried Layoffs**

(Feb. 2019)

**FORTUNE**

**As Disney Lays off 3,000 Workers Post-Merger, Fox Corp. Gives Every Employee Stock Bonuses**

(March 2019)

Thousands of people across the U.S. are out of work due to circumstances beyond their control. While this situation is not ideal, displacement introduces a unique population of skilled talent into a tight labor market.

The [Bureau of Labor Statistics](#) reported, in May (2019), the unemployment rate is holding steady at **3.6 percent**, meaning talent acquisition professionals continue to face a gross labor shortage. While displacement creates new opportunity to fill empty roles with highly-qualified talent, it also creates a new set of challenges for talent acquisition.

Displaced workers are reentering the job search with a distinct set of fears and experiences that influence how they look for new employment.

In fact, **43.8 percent** of the displaced talent who responded to our recent survey declared they're uncertain about their future job security.

For talent acquisition professionals to effectively reach and communicate with these job seekers, it's essential to understand the fears, experiences, and pressures displacement creates.



Displaced workers are more likely to develop hesitations about trusting employers for the long-term. With little to no notice and without fault, they lost their jobs. For many, their career track is derailed and they face financially precarious situations. These circumstances force them to either hastily accept an offer or reluctantly accept, even if they do not feel they're a fit for the role or company.

Furthermore, those who accept offers to decrease financial stress, often, don't establish a foundational connection with the organization. These new hires are more likely to continue to search for new employment opportunities.

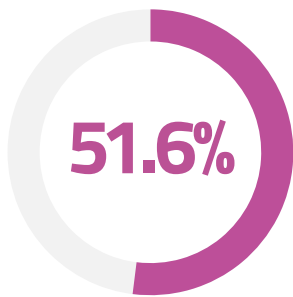
To end the cycle and fit this talent into the right roles, talent acquisition pros need to meet displaced workers where they're at. By understanding their motivations, companies can more effectively attract this skilled group of talent and improve the overall quality of hire and retention.



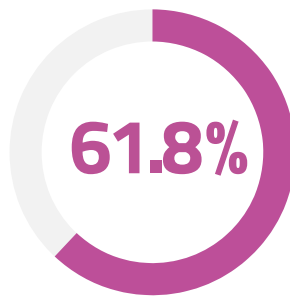
# Methodology

In March 2019, we surveyed 1,000 U.S. employees over 18 years of age who were laid off or forced to find a new job due to reduced hours within the last year. These employees are categorized as displaced because they're eligible workers who were permanently laid off, or received notice of layoff or termination due to faltering organizations or company closure.

## Key Takeaways



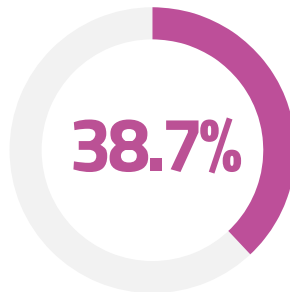
- ▶ of respondents were concerned about their personal finances immediately after losing their job.



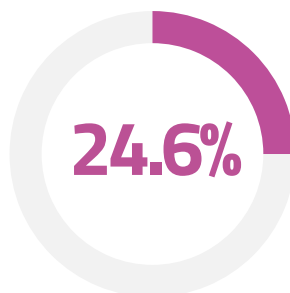
- ▶ of respondents said they would take a job because they needed the money, but then continue to look for another job.



- ▶ Company culture was the #1 reason a displaced employee would turn down a job offer.



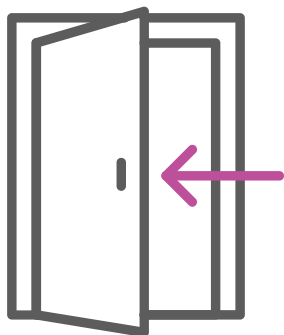
- ▶ of respondents say career development opportunities are a top consideration when looking for a new job.



- ▶ of respondents say if a company asked them to complete a personality or skills assessment, they'd feel more confident they'd succeed if offered the job.

## About this report

For the purpose of this report, we looked to our research results to answer:



HOW DOES BEING  
**LAI D OFF** FROM A JOB IMPACT  
WHAT DISPLACED WORKERS  
PRIORITIZE WHEN EVALUATING  
A **POTENTIAL EMPLOYER**?



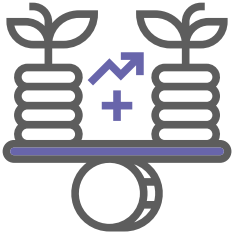
HOW DO DISPLACED  
WORKERS' **JOB SEARCH**  
**BEHAVIORS CHANGE**?

Many displaced workers fear losing their jobs again. This report reveals how these cautious, displaced workers are approaching the job search so talent acquisition professionals can fill open roles by effectively tapping into the displaced talent pool.

More importantly, the report shows how to rebuild these displaced workers' trust so they can find meaningful, long-term employment.

# What makes displaced talent feel safe?

Displacement creates uncertainty and fear of starting at a new company. This talent pool needs three things to feel safe in a new working environment:



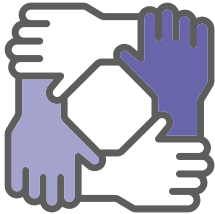
## Financial Stability

Finances were listed as a repeating factor for job seekers throughout their journey. The majority (**51.6 percent**) of respondents said they felt concerned about their personal finances after losing a job.



## A Focus on Well-Being

Employee well-being (**47.5 percent**) was the #1 quality considered when searching for a new employer.



## Positive Company Culture

Culture fit is essential for nearly half (**49.5 percent**) of respondents who said they wouldn't accept a job offer if they didn't like the culture.

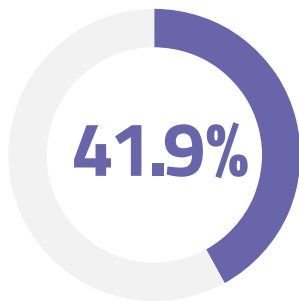
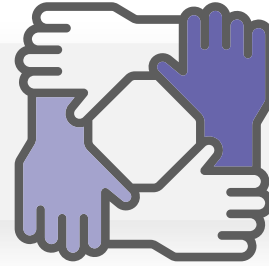


# What are deal breakers for displaced talent?

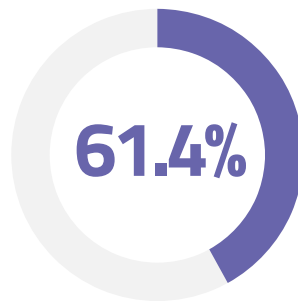
Displaced workers aren't just searching for a new job. They're also looking for a place to settle in without fear of another unwanted career transition.

Key reasons displaced workers report rejecting a job offer include:

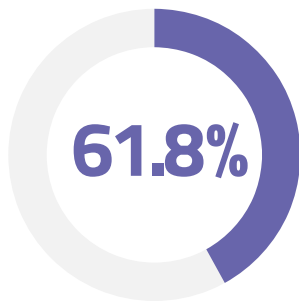
**Culture** is the #1 reason displaced workers wouldn't accept a job offer.



▶ of displaced talent said a **lack of employee well-being initiatives** was a deal breaker for them.



▶ of displaced respondents said the reason they would take a job that doesn't completely fit their needs is to **stop their declining financial situation**.



▶ said they would continue looking for a job if the job they took didn't offer **high enough pay**.



# How to attract & maintain displaced talent



## Promote your **unique culture** & focus on **well-being**.



Before beginning the outreach process, talent acquisition pros need to understand and empathize with displaced workers' unique job search perspectives. Displaced workers are looking for a place where they can settle in, grow, and stay long-term.

Well-being initiatives signal that the company invests in its employees and is a place where they can feel safe for the long-term. Displaced talent also prioritizes a culture that aligns with their values. Through your employer branding, illustrate what makes your culture unique.

Highlight the specific ways your company proves it cares for and invests in employees' happiness, health, and success. For example, create an 'employee of the month' theme on social media that not only recognizes exceptional performance, but also setting and achieving goals with and within the organization.

continued

## How to attract & maintain displaced talent

Showcase employees' ambitions and how the company is committed to helping them reach their goals personally and professionally. The objective may be career growth, better work-life balance, running a marathon, or learning a new skill. When an employee accomplishes a goal, help them celebrate and socialize it. Sharing these initiatives publicly allows displaced talent to assess the measures your company takes to support ongoing employee well-being. Observing leaders actively investing in employees' future creates a sense of security.

### Resources to boost employee well-being

#### DEVELOPMENT



#### WELLNESS



#### WORK-LIFE BALANCE



# Inspire them to commit

Encouraging candidates to accept your offers with **confidence and commitment** starts with **honesty and transparency**.

▶ **Step One: Have a conversation about your company culture.**

**Poor cultural fit is the primary reason displaced workers reject job offers.** As a result, you need to open the floor and facilitate this conversation. Describe your corporate culture and values, and give them ample opportunity to ask questions. Be as specific as possible when describing the culture to really bring the concepts to life.

▶ **Step Two: Illustrate their future with your company.**

**Discuss advancement opportunities that are supported by specific training programs.** Highlight employees who have remained part of your company for years and are currently benefiting by advancing in their roles, earning new certifications, or achieving new career goals.

▶ **Step Three: Be realistic about salary expectations.**

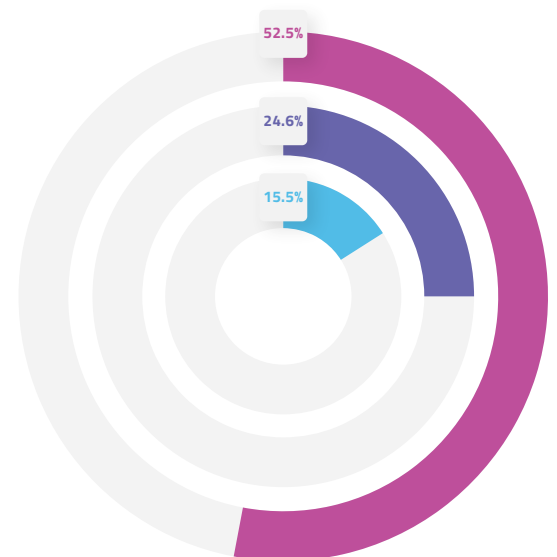
**You may not be able to offer displaced talent the top-end of their salary goal now, but it could be in their future.** Offer timelines for advancement opportunities to show earning potential. However, if their salary expectations are beyond the company's means, be forthcoming to help them re-establish trust. Honesty and transparency are top qualities 41.5 percent of respondents said they look for when seeking a new employer.

▶ **Step Four: Enumerate the employee well-being initiatives.**

**Displaced workers want to know leaders make well-being a top priority for each employee.** Provide examples of how the company takes care of employees beyond standards, like health insurance. For example, flexible working hours, gym membership refunds, or even personal development and mental well-being resources show a company is actively involved in its employees' mental, emotional, and physical health.

▶ **Step Five: Prove to displaced talent they belong.**

**This provides a sense of comfort in knowing they are being set up for success.** Use job fit tests to outline the key traits and qualities required for each role on your team. Then share assessment reports with candidates to prove why they're a great fit for the role and the company. Pre-hire tests are familiar -- and welcomed -- by job seekers. In fact, over half (**52.5%**) of respondents stated they **think personality and skills assessments are normal and have taken one before**. Another **24.6%** responded they **believe these tests help ensure they'll succeed if offered the job**, and **15.5%** **think testing means they'll fit in better at the company**.



## Facilitate conversations about the future

Ensuring displaced talent feels confident about staying onboard once hired isn't an easy task. Unfortunately, **only 6.1% of respondents said they would stop looking for a job once they find one.** There are strategies you can enlist to improve your odds.



First and foremost, they expect financial support. If their new salary is too low, **61.7%** of respondents stated they would keep looking for a job after starting a new one, and if the position lacks adequate benefits, **41.9%** would continue their search.



Displaced workers are not willing to compromise their values for a new role. Nearly half (**46.2 percent**) of respondents said they'd keep looking if their personality or values didn't align with their new employer.

Finally, displaced talent wants room and flexibility to grow. In fact, **41.3 percent** of respondents said they would continue looking for a different job if there were no career development opportunities, and nearly one-third (**31.6 percent**) would move on if there was a lack of flexibility.

continued

## Facilitate conversations about the future

There is good news: there's hope for reducing their fears and increasing their confidence in both the company and themselves. According to our survey respondents, **34.8 percent** of displaced talent feels more comfortable accepting a job when a manager sits down with them to answer questions.

Once their questions are answered, talent acquisition professionals can proceed by proving candidates will move in a positive, forward motion once hired by detailing advancement and learning and development opportunities. Nearly **40 percent** said career development was something they looked for from an employer. Additionally, **37.8 percent** want cross-training to increase their confidence in their own skills.

### Top three ways employers can reduce the fear of future layoffs:

# 26.3%

- ▶ Offer career development opportunities

# 21.5%

- ▶ Have regular 1:1 meetings w/ managers

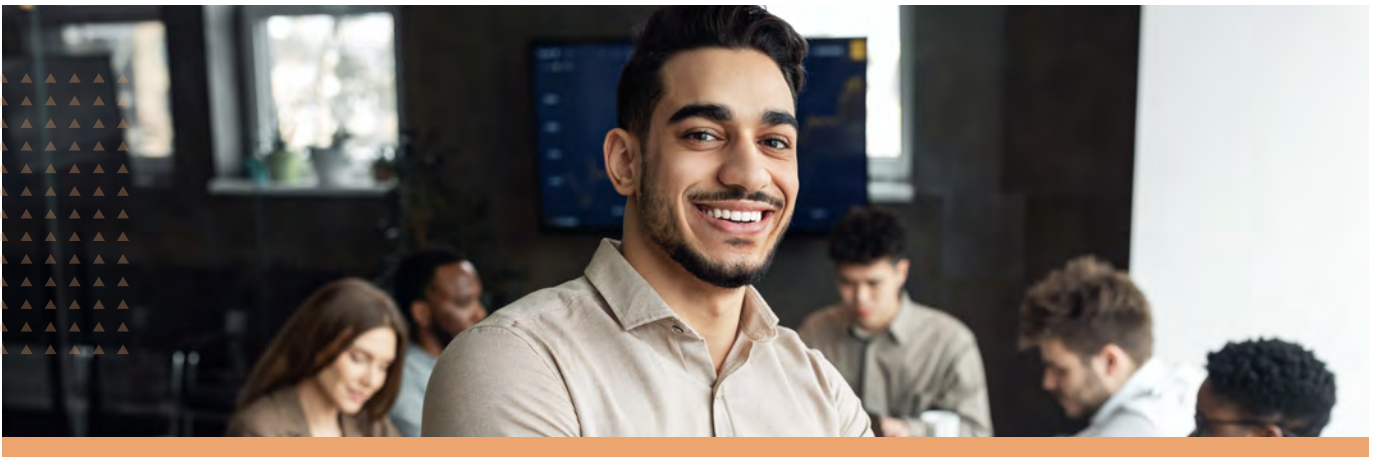
# 20.6%

- ▶ Regularly & transparently communicate business strategies



# Conclusion

When it comes to attracting displaced employees, talent acquisition professionals should focus on corporate culture. While finances are important, the displaced workforce is not willing to compromise on culture. This cautious talent pool wants to feel a sense of belonging and have opportunities to grow. Invite candidates to ask questions about the future and illustrate the ways the company supports employees. Ultimately, talent acquisition teams need to help candidates see their future with your organization.



## The HighMatch Assessment

HighMatch, formerly Berke, began in 2004 with the mission to create a better assessment that would accurately predict job performance.

HighMatch engagements begin with job benchmarking and the creation of **hiring profiles**, which outline the traits that are required to succeed in every job. After candidates take the assessment, you receive a **report** that provides clear, actionable guidelines to help you make great hiring decisions.

**We believe that hiring the right people transforms companies.**





## ABOUT HIGHMATCH:

Our Talent Insights Platform combines modular cognitive and behavioral assessments with a massive library of skills testing, and our managed services arm provides a range of outsourced services to resource-strapped HR teams.

SEE MORE AT:  
[highmatch.com](https://highmatch.com)



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