



Executive and senior recruitment

Written by Lauren Mackelden

The executive sector is staying positive despite the current uncertainties; they are still thriving and are looking forward to long term success. In fact, Brian Varley, CEO of executivesontheweb.com says they have been doing better than ever: "Despite the scepticism back in 2000 that executives and senior managers would not apply for jobs online, the executive job boards have always been popular. The original 3 executive job boards were launched in the period between 1999 and 2003, alongside the job boards associated with the broadsheets which advertised jobs which were advertised in their newspapers. This position continued until 2007 when a number of players entered the sector offering different product and revenue models. Today we have 10 offerings ... this augers well for the sector as it makes it more competitive and for the jobseeker there is more variety for him / her in their career progression. As an example of the popularity of the executive job boards, executivesontheweb.com has in September 2008 recorded its best ever revenue since the site was launched in 1999. I am not aware of the popularity of other sector job boards but I assume that the other "niche" sites are having the same success as the online recruitment phenomena continues apace."

In the past, professionals seeking senior roles have been slow to look online. However, Anne Beitel, MD of Executives Online says in certain industry sectors – say technology and media – there is no perceptible difference between senior executives and their more junior colleagues in adoption

of online recruitment. She comments: "As with many online activities, use of online recruitment by the older generation, where more experienced, senior executives are most likely to be found, still lags slightly compared to younger more click-happy candidates. We are seeing a clear trend in the effectiveness of online techniques to best match candidates with vacancies at all levels because it is both faster and more cost-efficient. Print advertising is a money-spinner for the recruitment industry; today, it's not what's actually bringing in the candidates."

Rosalyn Rahme, MD at Goldjobs agrees: "Online recruitment for senior recruitment is growing month on month and while the 'credit crunch' might slow down the numbers of jobs paying over £80,000pa, it will not hold back the tide of change."

Why should execs go online? Rosalyn Rahme also says a search firm Intermezzo has launched a new service to their clients that is a hybrid offering of a search service using on-line sources exclusively (executive job boards, linked-in, Boardex etc). The cost saving is passed on to the client by way of a reduced fee. The benefits of finding executives online for both recruiters and corporate clients does not stop at cost - the time from assignment to engagement is greatly reduced.

The executive jobseeker has the benefit of a vast array of job offerings, according to Brian Varley: "In executivesontheweb.com we advertise in excess of 2,000 jobs each

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executivesontheweb.com

day, if you total all the executive jobs available on any one day on all the executive online sites, then this rises significantly. Compare this with the appointments section of the broadsheets on a Thursday and a Sunday ... probably less the 200. So the first benefit is a greater variety of jobs to apply for. The second benefit is the ease of application by the jobseeker ... within minutes you can upload your CV and apply for an advertised job, whilst at the same time storing all your personal data relating to your job applications. In addition there are many other services which help the jobseeker in his career progression. In essence a much more simple and efficient process for the jobseeker to apply for a job compared with the "old" way of working.

For the advertiser the benefits are equally compelling ... an advertiser can advertise a job on a job board within minutes, once he has set up his account. Again within minutes of the job being advertised he will start to receive quality CVs, in addition the advertiser can choose to 'enhance' the advertised job by showing it on the home page or email the job to the relevant candidates on our database within the applicable sector.....and remember all this for less than 5% of advertising in the broadsheets. Again a much more simple process compared with the 'old' way of working."

The Internet gives a real time snap shot of what's actually happening in the world on pretty much any subject, says

Anne Beitel. She says: "Anyone looking for anything these days will start with an Internet search. Therefore the benefit of having a digital recruitment strategy is that you are involved where the dynamics are actually taking place, immediately attracting active and passive jobseekers. The Internet gives candidates access to a far wider range of relevant job opportunities than ever before. Applicants are assisted by multiple niche websites that can source, screen and prioritise opportunities from all over the world. This means that applicants can make meaningful comparisons and timely decisions about which jobs they want to pursue; saving both their time and that of the potential employer. From an employer's perspective the speed of a candidate's response and the range of candidates available to them mean that, whether they work with a recruitment agency in tune with diverse online methods or opt to 'do it themselves', managing candidate response and screening in-house, they can source best-fit candidates quickly in order to redress loss of competence and protect their competitive position."

New players, with different revenue and product models

Two things have surprised Brian Varley in the last year ... "One is how the online executive market has suddenly become a "hot" niche which is attracting new players with different revenue and product models. This augers well for the sector, making the executive market more competitive and also giving the candidates alternative solutions in their career progression ... which can only be beneficial to the expansion of the executive online business ... and secondly on a slightly negative note I am still surprised that the corporate market has not yet taken off. Although sales in the corporate division of executivesontheweb.com continue to rise on a year on year basis, the full potential has not been realised by the corporate organisations. Maybe 2009 will be the year when it

takes off....although I wouldn't hold your breath as we have been forecasting the take off each year since 2000!"

Anne Beitel says she has been surprised by the rise in social networking sites connecting jobseekers, recruiters and opportunities, and the fact that this hasn't "disintermediated" the recruitment industry. Social networking sites such as 'LinkedIn' are now used by an increasing number of senior executives in order to obtain access to a wider network of potential opportunities to develop their careers. Smart recruitment agencies will add this to their arsenal of candidate acquisition tools in the same way they incorporated job boards some years ago.

Networking companies from Europe and new partnerships for the future Brian Varley says that: "Obviously over the last five years there has been consolidation principally by the Media companies. At the moment this has slowed down firstly because the Media companies have to digest what they have acquired and secondly with the credit crunch taking place, capital expenditure on acquisitions has been curtailed ... however the economy will recover and when it does the online recruitment sector will once again be of interest to the media companies interested in growing their online brands. A change which we have seen in 2008 is the emergence of networking companies entering the market. We have companies from the US but also surprisingly from Europe entering the UK markets who wish to offer a recruitment solution to their candidates using their network offerings. This is an area that I believe will continue to expand significantly and you may see the networking companies as a competitor to the media companies in the consolidation of the online recruitment companies."

Anne Beitel believes there will be more partnerships as part of this consolidation,

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saying: "Currently the market is highly fragmented, with over 3,000 UK job boards in operation. I expect to see an increase in the number of partnerships between generalist and niche sites and companies in order to acquire a greater market share and offer a broader solution to employers. In addition to this I envisage a continued rise in the use of social networking for job searching."

Rosalyn Rahme points out that online executive recruitment is merely a change of conduit not a change in practice. She feels that the industry is all about serving the clients and the executives: "Online only means that the recruiters are more accessible, more exposed and the executive better informed. The hardest job remains with the recruiter who has an even greater onus to be the source of the solution to both the visiting executives and the clients they have."

What Brian Varley is looking forward to is partaking in the phenomena of the rise and rise of online recruitment, in his case the executive sector. He says: "The model of a simple job board which was launched back in 2000 has changed out of all recognition and will continue to change in the future. With the new technology available today I see an exciting future for all aspects of online recruitment encompassing jobs, networking and other candidate services and who knows the corporate organisations may wake up and discover the cost and efficiency benefits of online recruitment!"

Anne Beitel says she will be looking forward to her company expanding its presence into other European territories, and to using online recruitment methods to further build our Global Talent Bank.

Lauren Mackelden

UK Features Editor

Online recruitment magazine

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