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The job market scam

by Gianni Anchois

Broken and ready to be disrupted.

Disagree? Then ask yourself: how comes that there are so many jobs vacancies and so many job seekers? And both are growing by the minute? This is contrary to any market logic. It's usually scarcity that creates market demand. Sure some of it is due to shortage of some specific skills, but I don't think that's a major factor. There's plenty of skills, experience, track record and tangible results out there.

A market is defined by offer and demand, the two should keep each other in check. If you end up with a situation where the huge number of positions on offer never gets filled by the huge number of job seekers, that keeps growing, then you have a problem.

An opportunity. To disrupt.

"I feel passionate about people who make a living doing what they're really passionate about. Call it work if you want."

That's why I've been observing and trying to make sense of this clear distortion in the job market.

Sure, new digital technology is making life easy for both recruiters and job seekers. Just a click or a finger tap and you can send your resume to thousands of headhunters and companies. As a recruiter, just learn a few basic commands, and you can setup your LinkedIn page and start posting job positions like it's raining. Get to 10,000+ connections in a month. Start receiving application by the thousands. And ignore all of them real quick.

The point is that it takes a lot more than a moderately sophisticated repository of job offers to become a job broker. Or a real skill hunter. Or a professional recruiter.

Big data is not going to be the solution either. No amount of algorithm will fix the problem for you. And do you know why?

Two reasons.

First — if you are hiring based on skills only, in 90% of the cases you are wrong. You might get lucky and find the perfect candidate that can actually code with her feet while hanging upside down from a rope and willing to work 18 hours per day on base salary, but that doesn't mean that she will be delivering what you expect. Skills and past performance are no guarantee for future achievements.

“We want specialists but we're focusing too much on coding and not around the skills you need to make companies work — a jack of all trades.”

Second — no amount of data collection and background checks can ensure that the candidate will fit in with your company values and culture.

The reason is that each individual is unique and different. We all have different skills, experience, attitudes, principles, values. Possibly, the use of insights from matching theory (like the ones used by dating websites) could improve things, but I'm not sure any of the recruiters is giving it a serious try yet.

A question of interest.

The main problem is that recruitment agencies hardly ever work in the interest of the candidates. They work in the (supposed) interest of the company looking to hire, as they are the ones paying the fees. And of course they aim at selling to job seekers all sorts of CV writing services, assessment tests, how to answer questions in an interview, snake oil and magic beans.

What is their real value-add for the candidates if all they seem to do is to run some sort of more or less sophisticated software looking for keywords in a resume file? So they get lazy. And the HR departments get lazy too.

The business model needs to change. Recruiters need to realise that they have two clients, companies that are hiring and job seekers. So for examples they should get rewarded by both parties, when the hiring process is complete. Or on the achievement of predefined milestones (I know, some do — but too few). But only if they provide a real service: simply enabling convenient access to lots of job posting is not a real service. Neither is a CV validation (does anybody really still look at CVs anyway?), job alerts by email or SMS service.

Even LinkedIn does not work in favour of candidates: HR departments, recruiters and hiring companies post job vacancies, and all the heavy lifting is left to the candidates who have to: research the company, check the required skills and experience against their own, showcase their talent and how they could make a difference, slice and dice their resume, reach out to first and second degree contacts and beg for introductions, produce samples of their work that are relevant to the job requirements, dig referrals and letters of introduction, etc. And then get ignored.

Way too much out of balance and skewed toward the paying client. Sure you can showcase yourself and tell everybody how clever, pretty and successful you are through your LinkedIn page. Kind of a general purpose advertisement. But if you take into account that, on average, approximately 80% of all LinkedIn profiles consist of heavily embellished reality or outright lies, then that's not the right answer either.

“Tech used to be insular, but now you need a really diverse skill set and extensive knowledge of what colleagues are doing as you’re collaborating on a solution.”

Finally, too many companies looking to hire make the mistake of narrowing down the desired skills too much, especially in tech industries. Innovative and shrewd companies need people with broader entrepreneurial attitudes and business skills, especially at senior level. Creative and autonomous, flexible and multi-layered, polymaths whose skills stretch beyond the purely technical.

Do you really think you can get them through a job post? Really?

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