

How Does Top Talent Choose Between Job Offers?



Attract the best graduate talent with an outstanding welcome experience

Research by Brian Friedman and ESCP, a leading international business school, reveals how important it is to give graduates a feeling of being welcome when they are choosing which job offer to accept.

The exponential rewards of stardom

When you're a star, your benefits and privileges do not rise linearly - they grow exponentially: A good fashion model gets paid \$5k for a day's shoot. Giselle gets paid 20 times that. A tennis player at ATP rank 200 makes a decent middle-class income. Roger Federer has earned over \$100m in prize money alone.

The same principle applies to the best **graduates entering the workforce.**

In their case, the disproportionate rewards that come their way are not necessarily financial. Although they usually do command better entry-level salaries than their less

talented competitors, the key difference at this early stage in their career lies in **how many job offers they get.** The best and brightest tend to nail every interview and get every job that they apply for.

This is not a surprise, as top performers are worth twice the average: [A study](#) shows that the top 1% of workers are 50% to 127% more productive than average performers (the higher the complexity of the job, the higher the productivity difference).

What can an employer do when they want to tip the scales in a candidate's mind? How can you attract the superstars, regardless of whether you are in the Fortune 500 or not?

We wanted to find an answer to this question and commissioned a study on the subject.

What does “caring about people” actually mean?



Most companies have understood that it's not only a higher salary that makes the difference when graduates choose their future employer. Several [studies](#) suggest that while salary is still an important factor when deciding between job offers, Millennials and Generation Z are, more than previous cohorts, willing to sacrifice salary for higher purpose, meaningful work and quality of life.

The [EdenRed Ipsos Barometer Survey](#) shows that **management that cares about people** is the third most important attribute of an ideal employer, after a meritocratic environment and available growth opportunities.

But what does “caring about people” mean? It's easy to say it, but do companies walk the talk?

One of the most important aspects of care is whether an employee is made felt welcome by his new employer on Day 1, and even before.

We wanted to find out how much a non-monetary benefit influenced top graduates' choices between competing job offers: The feeling of being welcome.

Could it be that this factor puts a thumb on the scale, outweighing salary considerations?



The study

Research led by Human Capital and Global Mobility expert Brian Friedman and supported by ESCP Business School throws a light on what impacts the decision of graduates who have multiple offers.

The study, commissioned by Benivo and conducted in October and November

2017, used interviews and surveys with 64 graduates who recently moved to (50%) or within (50%) the UK to start their job. All respondents were university graduates, and all were employed by large blue-chip companies (e.g. PwC, Morgan Stanley, Bloomberg, and Amazon)

The study's key findings:



It's really important to feel welcome

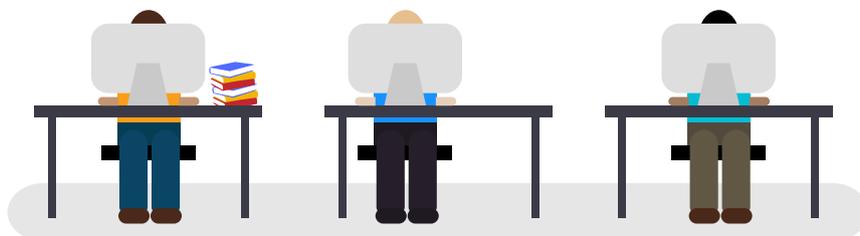
98% of respondents said it is very or extremely important to feel welcome by their employer.

As we have outlined in our [research about Employee Experience](#), starting a new position is a time of intense stress, similar to momentous experiences in one's personal life or large-scale changes on the job.

The level of support an employee receives during this time of stress is absolutely crucial for building a lasting relationship that will survive future challenges. Employees will not forget a perceived slight or lack of care during a time of need.

But similarly, they will remember a positive experience.

For no other group is a great company welcome more important than for Millennials and Generation Z who have high expectations towards their work: A job with a purpose, the sense of contributing to something meaningful, and an adequate work-life balance.



Takeaway:

Providing a great welcome experience has changed, from an optional step to a must-have feature for the employer. This is even more important for the best graduates who have the largest choice between job offers.

The study's key findings:



The feeling of being welcome is a key decision driver

A large majority of graduates say that the feeling of welcome impacts how they choose between offers.

89% of graduates ranked the feeling of being welcome as a key decision driver.



When asked for the reason of their high scores, the responses were:

1. In general, financial offers are similar. \$1,000 or \$2,000 up or down doesn't make that much of a difference. This applies even more so for top performers, whose salary offers are above average anyway.
2. Graduates want to feel part of the team from the moment they accept the offer, not from their first day on the job. Companies stand out if they can instill a sense of community early on.
3. There are a lot of uncertainties with the exact role, company culture, and location. Companies that remove these doubts effectively grow their employer brand.

Companies aren't doing a good job at instilling a sense of welcome

Digging a bit deeper, we asked respondents what made up a great welcome experience. Responses focused on three aspects:

- A general feeling of being part of the group
- The ability to start building personal relationships with the HR team, future colleagues, and company leaders
- The level of specific support when it comes to settling in a new city, including addressing concerns and uncertainties

The last point, support with moving and settling in after university, is crucial for a large part of the graduate workforce:

43% of British graduates move for work, and numbers across the EU are not far off

In the US
84% of Millennials are willing to relocate for a job.

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Most companies are great with selling themselves and providing a great onboarding experience. But there's a gap in between job offer and Day 1 - companies have a tremendous opportunity to make graduates feel welcome before the job starts.



Brian Friedman,
Study Supervisor and Strategy Director at Benivo

Companies aren't doing a good job at instilling a sense of welcome

The average score the respondents gave their company on how they helped them move and settle in after university was

(10 being "very good" and 0 "very bad". No one gave their company a full score of 10.)



Remember, these are all blue-chip employers - worldwide the best and most desirable places to work.

The study's respondents cited two main factors when it came to the company's shortcoming in supporting them:

- Lack of support finding accommodation
- Confusion with processes, notably understanding and registering for taxes, administration and national insurance

Takeaway:

Most blue-chip companies are great at selling themselves to candidates, as well as providing a slick and comprehensive onboarding experience when the job starts. But a move to a new city falls between these two instances of great candidate and employee experience. The study highlights a gap where graduates are often left to fend for themselves.



Improving the welcome experience dramatically improves eNPS



The study's authors asked the graduates to rate their employer on an eNPS scale ("**How likely would you be to recommend your company to others as a company to work for?**" 10 - very likely, 0 - very unlikely)

Why use the eNPS score?

Employer Net Promoter Score (eNPS) is a variation of the classic NPS, often used by companies to assess customer satisfaction. It is widely considered the best measure for Employee Experience and Employer Brand. For details on how it is calculated, read [Part 2](#) of our Employee Experience series (or google *Benivo Employee Experience Part 2*).

The study respondents' scores resulted in an Employer Net Promoter Score of +28 on a -100 to +100 scale.

But when asked "How likely would you be to recommend the company to others if they had made you feel more included from the very beginning? (e.g. helping you with relocation)", eNPS grew to 59, an improvement by 24% (on the -100 to +100 scale).

This contrast is reinforced when those graduates who already received good support with their move are excluded from the sample. 14 of the 64 respondents ranked their company's mobility support 8 or better on a scale from 0-10 (which the study's authors considered to be good or great mobility support)

The remaining graduates (scoring 0-7) gave their employer an eNPS of 8 on a -100 to +100 scale. When asked how they would rate

the company if it had provided good mobility support, eNPS grew from 8 to 48, which is a 37% improvement.

This echoes the findings of a London Business School study where IT engineers moving from India rated their UK employer without and with mobility support. There, eNPS showed a 50% improvement.

Takeaway:

Employers who provide a better welcome experience can significantly boost employee experience and benefit from outsized return on investment.

By listening to the needs of their graduate hires, and implementing a solid welcome process from offer day to start date, including settling in support, even blue-chip companies can dramatically improve their employer brand and boost their employee experience by up to 37%.

Conclusion



Superstar graduates don't only get the lion's share of job offers. Given their status, they are in a position to choose between employers and can take non-monetary factors into account.

For top performers, a good paycheck is a given - other elements start to matter much more.

Providing an outstanding welcome experience is one of the best ways to help win over a vacillating graduate who is spoiled for choice.

Sources

- Productivity differences between people: J.E. Hunter, F.L. Schmidt, and M.K. Judiesch, "Individual Differences in Output Variability as a function of Job Complexity," in the Journal of Applied Psychology (1990), as cited [here](#).
- Fidelity survey that shows that when asked which is more important when evaluating an offer financial benefits or improved quality of work life – [58 percent choose the latter](#).
- EdenRed Ipsos barometer survey about what are the main qualities of an ideal company ([slide 11](#))
- [43%](#) of UK graduates relocate for work.
- [84%](#) of US Millennials willing to relocate for a job.
- London Business School study about [50%](#) eNPS impact of relocation support for IT engineers

We'd love to hear your stories. Let us know at feedback@benivo.com

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