

College Job Market to Become More Competitive, According to CareerBuilder.com's Annual Forecast

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The job market for this year's college graduates is inspiring stiff competition, as employers slow their hiring pace amidst economic uncertainty. Fifty-eight percent of employers plan to hire recent college graduates in 2008, down from 79 percent in 2007. Of those hiring, however, 24 percent expect to hire more recent college graduates in 2008 compared to 2007 and 39 percent plan to increase starting salaries. The new survey, "College Job Forecast 2008," was conducted from February 11 through March 13, 2008 among 3,147 hiring managers and human resource professionals.

"Employers are proceeding with caution as they wait to see how the nation's economic situation unfolds," said Brent Rasmussen, COO of CareerBuilder.com. "At the same time, the demand for educated labor persists, fueling job opportunities and increased starting salaries for recent college graduates in key areas such as healthcare, engineering, sales and information technology."

Thirty-two percent of employers expect to offer recent college graduates starting salaries ranging between \$30,000 and \$40,000. An additional 15 percent will offer between \$40,000 and \$50,000 and 11 percent will offer more than \$50,000. Forty-two percent will offer less than \$30,000.

When asked to identify the biggest mistakes recent college graduates make during the application and interview process, employers cited the following:

- Acting bored or cocky (69 percent)
- Not dressing appropriately (65 percent)
- Coming to the interview with no knowledge of the company (59 percent)
- Not turning off cell phones or electronic devices (57 percent)
- Not asking good questions during the interview (50 percent)
- Asking what the pay is before the company considered them for the job (39 percent)
- Spamming employers with the same resume and/or cover letter (23 percent)
- Failure to remove unprofessional photos/content from social networking pages, Web pages, blogs, etc (20 percent)

While the majority of employers (62 percent) do not have a minimum GPA requirement for recruiting recent college graduates, three-in-ten (31 percent) require a 3.0 and above and one-in-ten (11 percent) require a 3.5 and above.

Rasmussen recommends the following tips to help recent college graduates make the most of their job search efforts:

- Customize your communications. Employers can spot spam a mile away. Research the company's products, press releases, financial growth, company culture, etc and tailor your communications to their specific needs.
- Get involved. Internships and part-time jobs aren't the only ways to build your resume. Eighty-one percent of employers say volunteer work qualifies as relevant experience. Twenty-eight percent of employers consider managing activities for sororities or fraternities as relevant experience while 19 percent say involvement in sports activities also qualifies.
- Leverage the Internet. You can apply to a wide range of job opportunities at CBCampus.com, a job site tailor-made for college students and alumni. CBResume.com offers a free resume critique and can put you in touch with a professional resume writer to make your application more marketable.
- Clean up digital dirt. Scrub social networking pages, blogs, Web sites, etc to ensure you convey a professional image to employers who

may be using these sites for candidate research. In addition, make sure to change your voicemail message if needed and use a professional email address. Employers are less likely to hire someone at partyanimal@gmail.com.

- Be respectful of the employer's time. Show up on time, dress conservatively, turn off your cell phone and let them know that you're really interested in the job.

Survey Methodology

This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder.com among 3,147 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions) ages 18 and over between February 11, and March 13, 2008, respectively (percentages for some questions are based on a subset U.S. Employers, based on their responses to certain questions). With a pure probability sample of 3,147, one could say with a 95 percent probability that the overall results have a sampling error of +/- 1.75 percentage points and, respectively. Sampling error for data from sub-samples is higher and varies. A full methodology is available upon request.

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