

AUSTRALIAN EMPLOYMENT TRENDS: A JOBSEEKERS MARKET

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There is a definite buzz of optimism in the Australian job market at present; at least for many jobseekers and recruiting companies that is. Australia has forged ahead in 2005, continuing from the positive start to the year, when the adjusted unemployment rate fell to 5.1% in December 2004, the lowest since monthly recording began in 1978.

Australia is enjoying the best employment market for almost 30 years and a whole new wave of opportunities and challenges are arising.

Australian service industries in particular, such as hospitality, tourism, marketing, sales, human resources, education, recruitment and qualified trades have felt an increase in employee demand. Of course where the need for employees is growing and benefiting job seekers, it is creating a tough environment of skills shortage for employers, with some experts claiming it is the most significant economic issue now facing the nation. Despite more than half of all Australians aged 15 to 64 years now having qualifications attained out of school, the country is suffering from an obvious skills deficit across most sectors.

CEO of Hudson Australasia, Anne Hatton said Australian companies were at war for talent in a challenging hiring environment and she expected the current employment conditions to drive salaries up. According to Hudson, keeping staff will be a big challenge for most Australian organisations. "With an increasingly tight labour market and unemployment at its lowest level, employers will face even more difficulty in attracting and retaining top talent." Ms Hatton said "More and more employers are recognising the costs of losing staff, and in the current labour market they will make every effort to keep staff."

All this talk about increased job opportunities however, does not guarantee jobs for everyone. The search for employment is still an extremely competitive and at times specialised process of design, and even with the lowest unemployment rate in nearly 30 years, it still means that more than half a million Australians are out of work. And for those already employed, satisfaction is not guaranteed either.

According to research conducted by Newspoll this year, one in ten Australians confirmed 'finding a new job' was the top priority for them in 2005. The telephone survey found the top motivator for finding a new job was better pay and conditions. Access to training and development opportunities was the next most important reason, followed by career advancement and the job location being close to home.

Theoretically, in what is essentially a sellers' market, job seekers should have an easier time gaining employment in their preferred position and be able to negotiate higher salaries and better working conditions, if they possess the appropriate knowledge, skills and motivation. The recruiting industry can definitely benefit from this supply and demand trade also; however employers on their own will still find it tough to fill vacancies.

In some cities reports are already emerging of employers searching overseas for skilled tradespeople, using visa fast-track provisions available through the Department of Immigration. Talent2 Chief Executive John Rawlinson says that may be the only way of plugging a skills gap in some local industries. "It's probably essential, because otherwise we're not going to get the things done that we need done."

For individuals, of Australian or international origin, the ability to reach the large percentage of positions that are only found in the 'hidden job market' is a key element to career success in this climate. Put simply, the hidden job market comprises jobs and job opportunities that are not advertised; jobs which appear in newspapers and on the Internet are only the tip of the iceberg. Australian Bureau of Statistics figures show that 78 – 82% of jobs are found through the hidden job market.

While the current outlook for the Australian job market is positive, the only certainty is that nothing is certain. The winners will be the ones who prepare for every situation and are flexible enough to find solutions in any environment.

Opportunities do exist for both employers and job seekers. The market is now allowing and in some cases, inviting, more creative, professional, and forward thinking strategies, compared to traditional job hunting techniques of the past, when the environment was primarily governed by the employer. The times are definitely changing and job seekers should feel empowered to act, rather than re-act.

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