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BEYOND THE RESUME

PART TWO

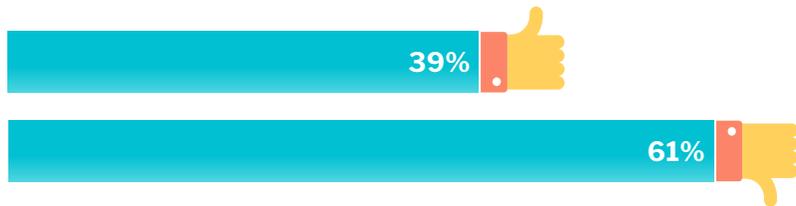
How Travel and Relocation Preferences
Shape Candidate Decisions



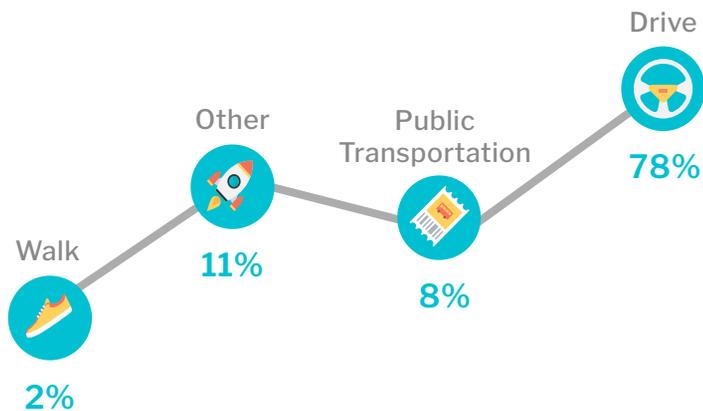


of \$100K+ Third Page™ users see themselves at a different company in 6 months.

Would you move out-of-state for \$10,000 more in pay?



How \$100K+ People Commute:



Introduction

When it comes to finding employees, location often crops up as a challenge for recruiters, talent executives and hiring managers: the perfect candidate for your role might be located on the opposite side of the city, or in another state altogether.

But how big of an obstacle is it? And what effect does it have on a candidate's willingness to apply for a role they'd be perfect for?

As this report reveals, the answers to those questions are complex—because people and their lives are complex. Choosing a job is about more than finding a good employer fit within a reasonable driving distance: it touches everything from money and cost of living, to family and lifestyle aspirations.

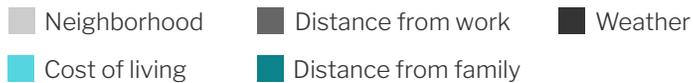
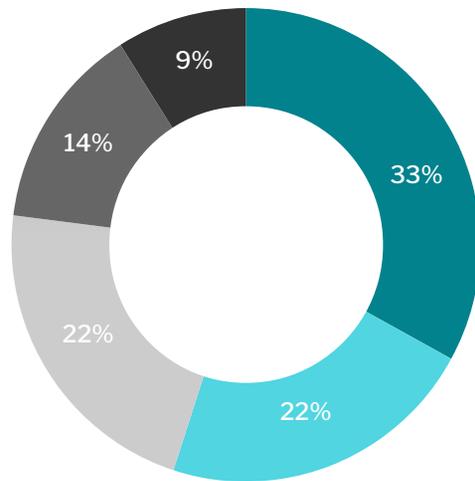
With an abundance of information about jobs and employers at their fingertips, in a hiring market showing unprecedented strength, candidates can afford to weigh offers and opportunities like never before. In that environment, knowing candidate preferences is more critical than ever for ensuring that companies are able to attract the key talent they need.

In this Beyond the Resume report, we look at Ladders Third Page™ data from more than 56,000 candidates seeking \$100K+ roles to uncover their preferences around issues related to travel. From commute and relocation preferences to the locations that candidates are most and least likely to want to leave, the data in this report will help anyone in a sourcing or recruiting position to understand what motivates their candidates.

Location: What really matters to candidates?

If you're someone who spends a lot of time thinking about what job candidates might want, the following information might come as something of a surprise: most people don't really consider work-related factors when deciding where they're going to live. Among high-potential candidates, with 6-figure salaries, "distance from work" ranked fourth out of six factors when choosing where to live, with distance from family and the cost of living ranking much more highly nationally.

What is the most important factor when deciding where to live?

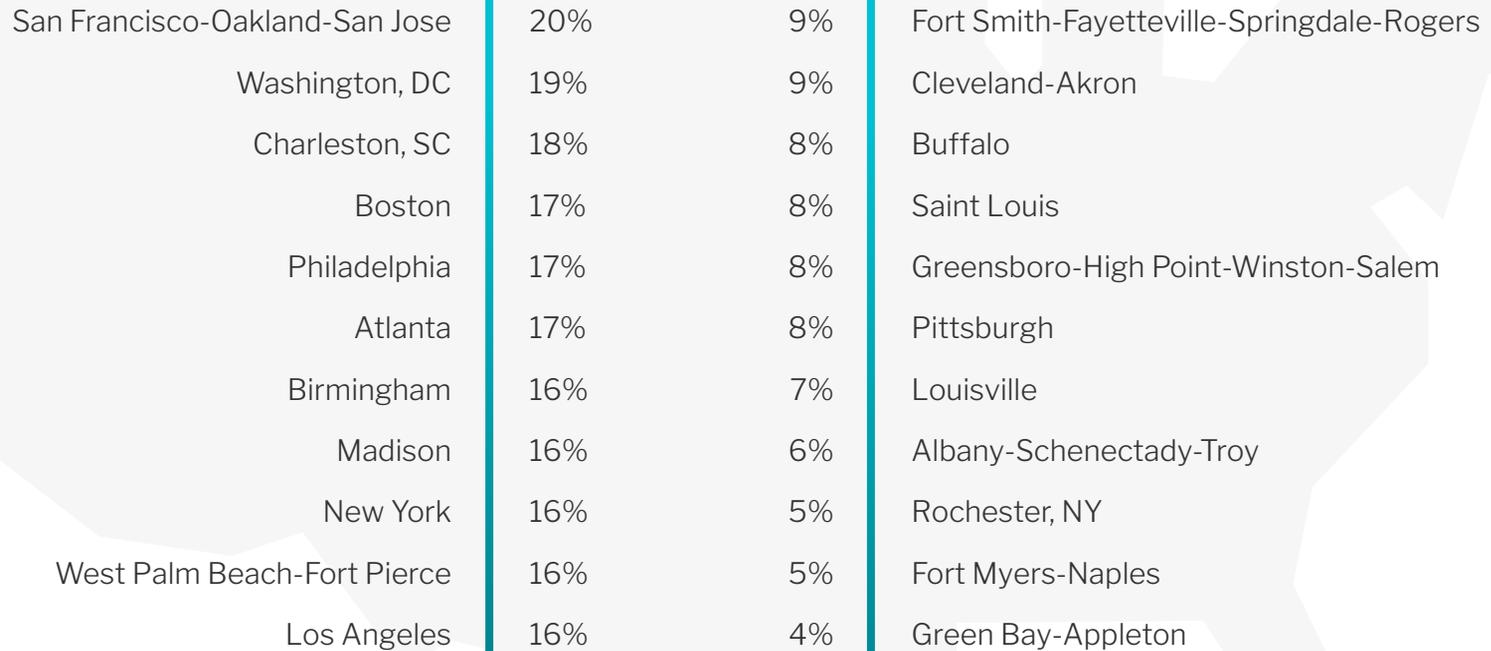


Source: Ladders Third Page™ data



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% of People Citing 'Distance From Work' as The Most Important Factor When Choosing Where to Live



As might be expected, **people in large cities were more likely to prioritize distance from work** when choosing where to live, while people in less densely populated areas can afford to add a few miles to their commute, according to Third Page™ data.

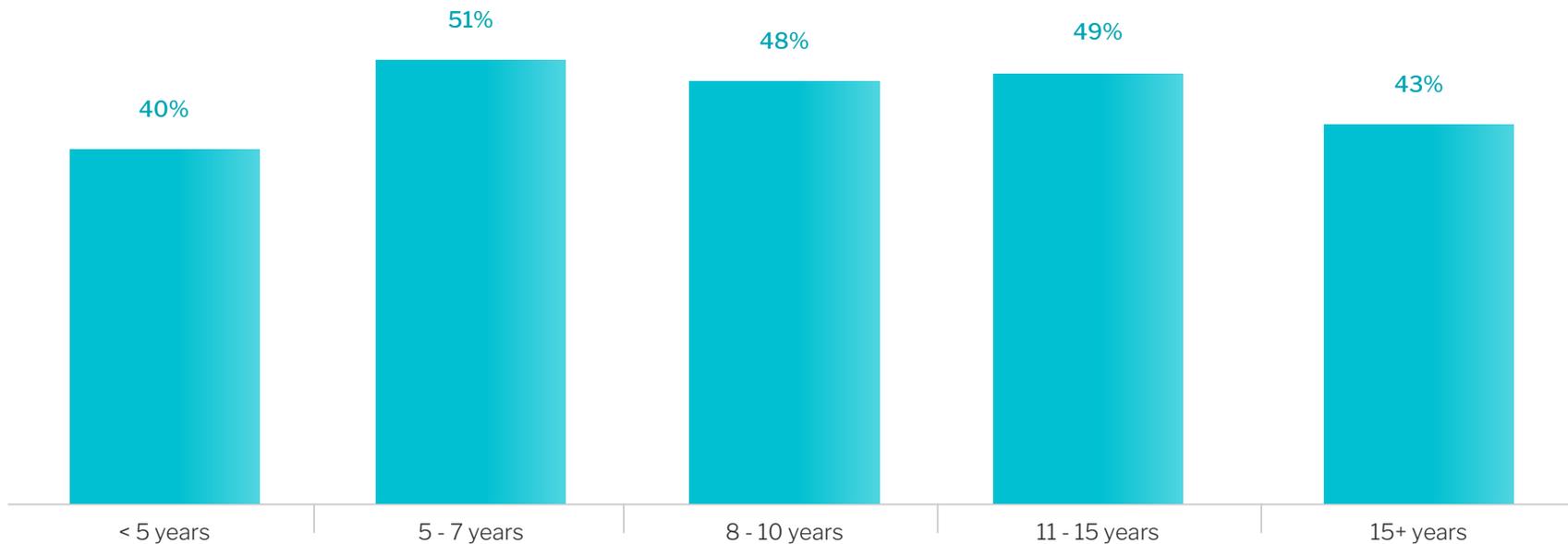


The desire to remain rooted to family and friends is strong: nationally, some 61% of people earning more than \$100K would not move out of state for an additional \$10K in pay—a stat that underlines challenges of recruiting top talent from outside of a local market.

Further complicating those challenges is that more experienced candidates tend to also be more resistant to the idea of relocation. Just 40 percent of people with less than five years of experience would not move for their dream job—significantly lower than the rates for people with between 5 and 15 years of experience.

The **more experienced** someone is, the **more resistant** they are to relocation.

% of People Who Would Not Relocate For Dream Job, By Experience



Source: Ladders Third Page™ data

% of People Who Would Not Move Out Of State For \$10K More In Pay

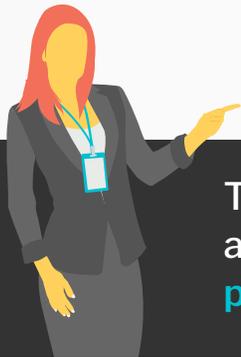


People in **certain locations** are more amenable to the idea of relocating than others. For example, 62.5% of \$100K+ earners in Toledo would move to another state for an additional \$10K in pay, while 71% of people in Boston would not.



Source: Ladders Third Page™ data

In many cases, an extra \$10K may not even be necessary—many of the locations where people say they'd take the extra money to leave are also places where a large proportion of people have told us they'd be prepared to leave. Compare that to cities such as Minneapolis, Boston, and Green Bay/Appleton, where close to 60% of people wouldn't leave for any reason.



Those who would move for an extra \$10K are **already prepared** to relocate.

Recommendations

As the Ladders Third Page™ data presented above indicates, location is a consideration that touches multiple aspects of people's lives—far more than we might typically consider when thinking about prospective candidates' career motivations. When weighing issues such as the costs and benefits of a longer commute or whether a career opportunity is sufficiently attractive to make relocation worth it, the job itself is only one factor that candidates consider.

However, recruiters should not be discouraged by this prospect—in fact, the more aspects of a candidate's life that can be recognized and anticipated, the better the chance that a recruiter has of landing that candidate.

% of People Who Are Considering Relocating



Recommendations

Here are a few tips and considerations for dealing with candidates when it comes to travel and relocation.



Sell the sense of mission

As we discovered in our previous Beyond the Resume report, a sense of mission is particularly important to \$100K+ talent when it comes to workplace satisfaction. With that in mind, the best way to get candidates over the mental hurdle of relocation or a longer commute is to focus on how they can have an impact in the role. Candidates are much more likely to accept a tradeoff for a role that they are excited and passionate about.



Focus on highlighting benefits

If the issue of distance does come up during the recruitment process, it's important to acknowledge it and, where possible, highlight any attempts the company makes to mitigate this. Whether it's reimbursements for commute costs or helping candidates through the process of relocating for the role, highlighting relevant benefits is one way to help get candidates past any resistance to change they might be feeling.



Remote possibilities

Regardless of where candidates are based, the opportunity to work remotely is a highly sought-after perk, as Ladders' Third Page™ data clearly indicates. The ability to offer this—even on an occasional basis—can help a company to sway candidates who might otherwise be resistant to changing location or established commute routines. Therefore, raising this with candidates early in the recruitment process can help to generate and maintain interest in a position.



Location, location, location

The extent to which people in \$100K+ roles prefer to live in large cities—and the levels of dissatisfaction of those who live in less desirable locations—is one of the most striking trends in the data presented above. This represents a clear opportunity for companies in more popular markets when it comes to finding people willing to relocate. For those in less desirable locations, candidates may have to be sold on strong career growth opportunities and the company's mission, as well as factors such as increased compensation and remote work opportunities.

Survey Methodology

Since its launch in May 2018, Ladders' Third Page survey platform has collected more than 6.5 million answers to questions from more than 56,000 members. The breakdown of respondents by function is as follows:

Accounting & Finance: 9.6%

Engineering & Construction: 2.8%

Healthcare: 4.8%

HR & Legal: 9.0%

Marketing, Media & Design: 10.5%

Operations & General Management: 22.8%

Project Management: 5.1%

Sales & Business Development: 20.6%

Science & Education: 2.0%

Technology: 13.0%

For this report, responses were limited to \$100K+ professionals located in the top 75 US markets by headcount.

About Third Page

Designed to help corporate talent acquisition executives and recruiters make more personalized connections with candidates, Third Page™ offers valuable data and insights into candidates' personalities, aspirations and passions – everything beyond what is typically included in a standard 2-page resume.

With Third Page, Ladders members are presented with the option to “tell employers more about [themselves]”, and respond to as many or as few survey questions as they like. The member's responses are added to their profile, in addition to their full resume and contact information, and are then made viewable to interested Ladders recruiters. The average Ladders Third Page user has answered 125 total questions.

About Ladders

Ladders, Inc., the leading career site for \$100K+ jobs, offers its over 10 million professional members the tools, news, and exclusive job listings they need to take their careers to the next level. At the same time, employers benefit from deep, data-driven insights into qualified, active candidates, enabling them to hire faster and with greater efficiency. Founded in 2003, Ladders is headquartered in New York, NY. For more information, visit theladders.com (members) and recruit.theladders.com (employers).