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4 | 2014

# Job Outlook 2014 Spring Update



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## ABOUT THE SURVEY

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The *Job Outlook 2014 Spring Update* survey was conducted from February 11 – March 26, 2014; the survey was sent to 1,015 employer members; 161, or 15.9 percent, responded.

By region, 21.7 percent of respondents are from the Northeast, 28 percent are from the Southeast, 31.7 percent are from the Midwest, and 18.6 percent are from the West.

Data are calculated on the number of respondents to each specific question. Totals may not equal 100 percent due to rounding.

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## COLLEGE HIRING TO INCREASE 8.6 PERCENT

Employers appear to be holding true to their original hiring projections made for the Class of 2014.

Employers responding to the Job Outlook Spring Update survey say that they plan to hire 8.6 percent more graduates from the Class of 2014 for their U.S. operations than they did from the Class of 2013. That's up a bit from fall 2013 projections when employers anticipated a 7.8 percent increase in hiring for their U.S. operations. (See Figure 1.)

Figure 1: Job Outlook hiring projections, 2010 - 2014\*



\*Class of 2014 is the hiring projection for U.S. locations only. Prior years' projections are shown for informational purposes only, and should not be compared to this year's projection.

Among respondents to the update survey, nearly half anticipate an increase, which is consistent with the projections reported in fall 2013. (See Figure 2.)

**Figure 2: Hiring plans**

Job Outlook	Percent Increasing Hires	Percent Maintaining Hires	Percent Decreasing Hires	Total Number of Respondents
Spring Update 2014	48.4%	22.2%	29.4%	153
Job Outlook 2014 (fall 2013)	48.6%	45.3%	6.1%	181
Spring Update 2013	49.2%	15.0%	35.8%	187

## Job Postings Down, Applications Up

Overall, respondents reported an average of 99 job postings, down slightly from 2013. Applications are up—on average, each posting garnered 28.4 applications, compared with just 18.4 applications per posting last year. (See Figure 3.)

**Figure 3: Job postings vs. applications, 2014 vs. 2013, 2012, 2011, and 2010**

Recruiting Year	Average Number of Job Postings	Average Number of Applications per Posting
2013-14	99	28.4
2012-13	106	18.4
2011-12	116	32.6
2010-11	105	21.1
2009-10	45	40.5

## Increase in Rescinded Offers

Despite the overall positive hiring outlook, more than 14 percent of responding employers reported that they had rescinded job offers they made to new recruits. That's up from 10.3 percent who reported rescinding offers in 2013, 8.8 percent in 2012, 5.8 percent in 2011, and 1.2 percent in 2010.

However, rescinded offers were rare: Employers who rescinded offers reported that they pulled back just 1 percent of all the offers they made.



## DEGREES AND MAJORS IN DEMAND

As Figures 4 and 5 illustrate, current demand by degree level is consistent with 2013 results.

**Figure 4: Hiring expectations by degree level for 2014**

Degree Level	Average Percent of New College Hires	Number of Respondents Hiring	Percent of Total Respondents Hiring
Associate	16.2%	20	13.5%
Bachelor's	80.8%	145	98.0%
M.B.A.	12.3%	76	51.4%
Master's (Other than M.B.A.)	18.5%	86	58.1%
Ph.D.	7.6%	31	20.9%

**Figure 5: Actual hiring by degree level for 2013**

Degree Level	Average Percent of New College Hires	Number of Respondents Hiring	Percent of Total Respondents Hiring
Associate	19.2%	19	13.0%
Bachelor's	82.8%	143	97.9%
M.B.A.	11.6%	75	51.4%
Master's (Other than M.B.A.)	15.8%	82	56.2%
Ph.D.	7.2%	32	21.9%

By major, employers continue to target graduates in business, engineering, and computer science fields. (Note: This is consistent with results from previous years and reflects the nature of responding employers.) Within the business disciplines, accounting majors are on the “wish-list” for almost 60 percent of respondents. (See Figure 6.)

Figure 6: Hiring expectations by major

Academic Discipline	Number of Respondents Hiring Discipline	Percent of Total Respondents Hiring Discipline	Average Percent of Total New Recruits Within Discipline
Business	99	68.8%	32.0%
Engineering	95	66.0%	56.5%
Accounting	85	59.0%	20.5%
Computer Sciences	72	50.0%	22.3%
Economics	41	28.5%	11.5%
Misc. Majors	39	27.1%	21.7%
Communications	36	25.0%	9.6%
Physical Sciences	33	22.9%	12.5%
Social Sciences	25	17.4%	5.6%
Humanities	20	13.9%	6.5%
Agriculture	8	5.6%	6.8%
Education	7	4.9%	13.0%
Health Sciences	7	4.9%	3.4%



## SKILLS AND QUALITIES IN DEMAND

Current respondents rated decision-making and problem-solving skills as most important, just nudging past communications skills—the historical favorite. (See Figure 7.) Note that employers deem nearly all the skills cited in Figure 7 as “very important.”

Figure 7: Employers rate the skills/qualities in new college hires

Skill/Quality	Importance Rating*
Ability to make decisions and solve problems	4.7
Ability to verbally communicate with persons inside and outside the organization	4.6
Ability to obtain and process information	4.6
Ability to plan, organize, and prioritize work	4.5
Ability to analyze quantitative data	4.4
Technical knowledge related to the job	4.2
Proficiency with computer software programs	4.1
Ability to create and/or edit written reports	3.7
Ability to sell or influence others	3.6

\*Weighted average. Based on a 5-point scale where 1=Not at all important; 2=Not very important; 3=Somewhat important; 4=Very important; 5=Extremely important





## SPRING 2014 RECRUITING PLANS

Spring recruiting looks promising. Almost 64 percent of respondents have plans to hire both full-time and intern positions this spring. (See Figure 8.)

**Figure 8: Spring 2014 recruiting**

	Number of 2014 Respondents	Percent of 2014 Respondents	Number of 2013 Respondents	Percent of 2013 Respondents
Full-time, only	18	11.7%	22	13.8%
Intern, only	16	10.4%	21	13.2%
Both intern & full-time	98	63.6%	93	58.5%
On-campus presence – not hiring	8	5.2%	8	5.0%
No presence – hired during fall	13	8.4%	10	6.3%
Not hiring this year	1	0.7%	5	3.1%
Total	154	100.0%	159	100.0%



## LOOKING AHEAD: THE CLASS OF 2015 AND FALL 2014 RECRUITING

The early outlook for the Class of 2015 looks promising.

Approximately 43 percent of employers say they expect to hire more new grads during their fall 2014 recruiting season than they did in fall 2013. (See Figure 9.) In comparison, both last year and in the previous year, less than one-third of employers were positive about fall hiring.

NACE will poll employers this summer to get more specific information about Class of 2015 hiring plans.

**Figure 9: Expectations for fall 2014 compared with expectations for fall 2013 and 2012**

	Number of 2014 Respondents	Percent of 2014 Respondents	Percent of 2013 Respondents	Percent of 2012 Respondents
Hire More	66	42.9%	30.8%	32.7%
Hire Fewer	5	3.2%	11.8%	8.8%
Hire Same	57	37.0%	60.8%	40.9%
Unsure	26	16.9%	5.7%	17.6%
Total	154	100.0%	100.0%	100.0%



## APPENDIX

### Survey Respondents

The following organizations took part in the *NACE Job Outlook 2014 Spring Update* Survey. (Note: Although 161 organizations responded, the list below includes 121, as 40 organizations preferred not to be listed.)

AIG	Express Scripts, Inc.	Pariveda Solutions Inc.
Air Products & Chemicals Inc.	Federal-Mogul Corporation	Parsons Corporation
ArcelorMittal USA	Fluor Corporation - Global Recruiting	PETCO
Ascend Performance Materials	Freeport-McMoRan Copper & Gold Inc.	Polaris Industries, Inc.
Aspen Technology Inc.	Fujitsu America Inc.	PrimeSource Building Products, Inc.
BBVA Compass	GAF Corporation	Procter & Gamble Co.
Bechtel Bettis, Inc.	GAP Inc.	Protiviti Inc.
BuhlerPrince Inc.	Genworth Financial	Rolls-Royce North America
Burlington Stores	Georgia Tech Research Institute	Ross Stores Inc.
California ISO	Goodman Networks	San Diego Gas & Electric Co.
California State Auditor	Great Lakes Dredge & Dock Company	Savannah River Nuclear Solutions
Caterpillar Inc.	Hallmark Cards	Schlumberger Oilfield Services
CDM Smith	Harris Corporation	Seagate Technology
CenterPoint Energy, Inc.	HCL America, Inc.	Sears Holdings Corporation
CGI Federal	Hecla Mining Company	Simpson Gumpertz & Heger Inc.
Charles River Associates	IBM Corporation	Southern California Edison
Chevron Corporation	INEOS	Streck, Inc.
Cirrus Logic, Inc.	Infineum USA L.P.	SWIFT
Collective Brands (Payless ShoeSource)	kCura	TE Connectivity
ConAgra Foods, Inc.	KeyBank	Teradata Corporation
ConocoPhillips Company	Kinze Manufacturing, Inc.	Textron Inc.
Continental AG	L-3 Communications Integrated Systems	The Bank of New York Mellon Corporation
Costar Group, Inc.	Liberty Mutual Insurance Company	The Rehmann Group
CROSSMARK	LyondellBasell Industries	The Schwan Food Company
Dewberry	Macy's, Inc.	The Timken Company
Dick's Sporting Goods	Mattress Firm	The Walsh Group
Discover Financial Services	MEDITECH - Medical Information Technology, Inc.	Tindall Corporation
DISH Network Corporation	Mercer	Turner Construction Company
Doeren Mayhew	Merck & Co., Inc.	U.S. Comptroller of the Currency
Draper Laboratory	Meritor Inc.	U.S. General Services Administration
Duane Reade	Modern Woodmen of America	Union Bank
Duff & Phelps LLC	Moen Incorporated	Union Pacific Railroad Company
dunnhumbyUSA	Moss Adams LLP	United Launch Alliance
DuPont	Naval Acquisition Career Center	Valero Energy Corporation
E. & J. Gallo Winery	Nestle USA	Verso Paper Corp.
Eaton Corporation	NetApp	W.W. Grainger, Inc.
Ecolab Inc.	Newfield Exploration Company	WESCO International, Inc.
Edward Jones	Northwest Farm Credit Services	Zachry
Entergy Services, Inc.	Olsson Associates	Zipcar
Ernst & Young LLP	Olympus Corporation of the Americas	
Excella Consulting	Pacific Gas and Electric Company	



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