



**EXECUTIVE  
CONNEXIONS**

Accelerate your career success



*The Executive Job Search:*

# **NAVIGATING THE HIDDEN JOB MARKET**

## THE HIDDEN JOBS MARKET — FACT OR MYTH?

I began looking at this phenomenon of the hidden jobs market (HJM) a few years ago and discovered some very interesting data. I came across some USA-based research which showed that 'the number of new jobs secured was not mirroring the number of job vacancies advertised in the way it had historically done' - so the proportion of all jobs that are "hidden" has risen with the advent of LinkedIn, employer referral schemes, more aggressive talent retention strategies, and entire in-house recruitment teams.

***“70% of Senior Executive roles are never advertised; never make it to the jobs boards, and never cross the desk of most candidates”***

More recently, research has shown recruiters' views are that **too many candidates are dependent upon advertised jobs**. According to many recruiters, part of the problem is that candidates expect positions to present themselves, often in the form of advertised posts.

Statistics support this view. Only **37%** of candidates think their next role will come from the unadvertised jobs market. In reality, over **70%** of senior executive positions can be found in this 'hidden' jobs market.

***That's 63% of candidates competing for 30% of all senior level jobs.***

Candidates are simply unaware of available opportunities. Most do not understand the importance of the hidden jobs market and they certainly don't know how to navigate it.

## WHAT IS THE HIDDEN JOBS MARKET?

The phrase 'hidden jobs' (or unadvertised jobs) refers to those jobs that never come on to the open market, often by word of mouth and through various contacts. We regularly receive these calls like this from recruiters asking "Do you know anyone who...?"

If you're wondering why so many jobs are unadvertised, look at it from a recruiter's perspective:

- New technologies have made it significantly less costly to directly approach a shortlist of desirable candidates without ever posting a job vacancy
- Companies are often directly approached by outstanding candidates who do understand how to access the hidden jobs market
- Hiring managers often find the most suitable candidates are those who have worked for the company, or are introduced through personal referrals

Given the choice, most employers prefer to fill positions without advertising. It saves money and time. Therefore, it follows that more roles will be filled in this way, but can you access these hidden opportunities?

## HOW CAN YOU ACCESS HIDDEN JOBS?

You've probably heard that the hidden jobs market is an area "only trained professionals can navigate" or that "without [some career management company]'s network of recruiters and headhunters and their access to unadvertised roles you will struggle to crack it". However, (*and this is my soapbox moment!*) this sales pitch is merely a justification for charging you bloated fees. Whilst I feel proud to be part of the career management industry, some of the potential pitfalls and sales tactics used in certain areas frustrate me; I'm saddened by some of the stories I hear from clients who have previously been taken in by these sales tactics and had an unsatisfactory experience with another career management company.

So don't be put off by some of the hype that you might hear in some areas of the career management industry regarding the hidden jobs market. Yes, the hidden jobs market can be difficult for many people outside the recruitment industry to navigate but I emphasise, **it is entirely possible**. And with 70-80% of senior executive jobs found within this unadvertised jobs market, it's vital you spend time learning how this is achieved.

While you may not have access to the recruiter database that we, as a company hold, you can still pick up the phone and cold call or email a new headhunter or recruiter about a role (or to simply register) in the same way as I would. You may not feel comfortable doing this, but it's worth taking that "brave pill" and jumping into this activity. The process of scheduling a number of daily calls to the appropriate level of headhunter and recruiter is certainly something that you COULD do... Remember, we're talking the lion's share of roles here – 70-80% being "hidden".

## 3 WAYS TO MAKE THE HJM WORK FOR YOU

### 1. Know who the key players are and connect with them

I'm referring to LinkedIn and other social media platforms when I say "connect". Show recruiters that you're up-to-date and 'tech savvy' through effectively utilising online networking tools.

You might be surprised how many recruiters and senior executives are using Twitter. I would suggest you begin by creating a private Twitter list of recruiters. This is an excellent way to collect specific users in one place, making it easier to listen to and engage with recruiters (and cancel out the rest of the noise on Twitter).

Most importantly, ensure that you have a disciplined, on-going, daily connection strategy for LinkedIn. This means connecting with relevant recruiters (the ones who deal at your level and sector) and then engaging in a dialogue, not necessarily just pushing your CV to them straight away. Taking a moment to understand the recruiter and engage in a dialogue can really pay off.

Yes, this whole 'engagement process' is still a numbers game to some degree (so you cannot expect to call 2 new contacts a week and have something major happen as a result, and I know there are always exceptions), but demonstrating you're prepared to pick up the phone is something recruiters actually like! Further extend your networks by asking your contacts "who else should I be talking to?" which will then lead to new introductions. Always remember the networking rule of thumb: give value to receive value. You should aim to continue this process of networking throughout your whole career, whether you are engaged in an active job search or not.

There is a caveat with the approach I suggest here. The recruitment industry only deals with a relatively small percentage of roles compared to the whole market; only 10-20% of all roles are filled via recruiters. Therefore, navigating the HJM is not just about connecting with recruiters, which brings me to my second point.

#### QUICK TIP

**More recruiters and senior executives use Twitter than you might think. Search for people and hashtags to strike up conversations.**

## 2. Network to regularly establish connections

This goes beyond recruiters and key players to include 2nd degree connections, and leaders in companies you would like to work for. When you have a call with us, you'll notice we often connect our clients to people who might add value to their job search. Often, these people aren't recruiters or headhunters, but your peers. With the majority of jobs coming via 2nd level contacts or via a direct approach to a company, nurturing and growing your peer network is a valuable element in the executive level job search.

Taking the time to build relationships with recruiters, headhunters, peers and other key players in your industry can have surprising results. These people will often know where the next job vacancy will arise (particularly the executive recruiters and headhunters who are placing the current post holders in their new roles); they can introduce you to relevant contacts; advise you on company culture; and provide valuable support and guidance in your job search — all whilst building your reputation and raising your profile. So where do you start? **You get amongst people, connect and start conversations!**

Use LinkedIn groups and other social media platforms to connect with these people and do so with a win-win mindset: aim to give value and support as well as receive it. People like to be helpful and proactively seeking referrals is a powerful strategy. Ask your contacts for introductions to specific people who might be in a position to help progress your job search. Direct company approaches work well for some people so don't underestimate this style of speculative application. Remember to record, track and follow-up on your conversations. You may want to use a spread sheet, LinkedIn's own "reminder" system, or a CRM system for this.

Whilst pro-activity is key, there are other important issues around accessing the HJM which you may not have perfected as yet. If you're thinking "I'm already networking and engaging in discussions and I'm not achieving the results I want", perhaps my final point is where you need to focus your efforts.

### QUICK TIP

**Build relationships: Like and comment on posts. Ask and answer questions. Share interesting content.**

### 3. Establish a credible and consistent personal brand

The subject of how you package and present yourself as a senior level candidate is an important factor in today's competitive executive jobs market. In fact, much of the initial work we do to support our clients in accessing the HJM revolves around establishing a credible personal brand. There's little point in having a CV or LinkedIn profile that doesn't reflect your value properly, and then at the same time marketing yourself to the recruitment industry. Get those elements (and others such as interview skills and understanding of how the jobs market works) right first, and then move onto the active connecting with recruiters / headhunters. Remember, recruiters will research you by looking you up on social media.

You need to make sure that your brand and value proposition across all platforms represents you in a way you are proud of. Focus on what those key players need to see to get the right impression. Have a clear message about who you are and what you have to offer, and that will drive your value upwards and 'raise your stock' so to speak.

Establish yourself as a thought leader in your field. Consider a few topics that you specialise in, how can you use your know-how to provide value for others? How can you reach your target audience and answer their biggest questions?

Focus on being useful. Imagine what a difference demonstrating your expertise and value in your field will make in attracting the attention of executive headhunters and recruiters. It's a well known truism that thought leaders tend to be the most successful individuals in their industry.

#### QUICK TIP

**Be consistent across your CV/resume, social accounts and discussions with recruiters and others in your network.**

***Be amongst the 37% of candidates who are accessing 70% of senior level jobs.***

You can gain access to the HJM (The Myth part) yourself by active networking and relentless networking until you find the right role. But (Fact), we will more easily be able to open doors of the right type for you, due to the relationships and network we have built.

So, (*and this is my soapbox moment!*) don't be put off by some of the hype that you might hear in some areas of the career management industry regarding the HJM and how "only trained professionals can navigate this area" and some company claims that "Without their network of recruiters and headhunters, and their access to unadvertised roles you will be struggling". This sales pitch is merely a justification for charging you bloated fees, so beware. Whilst I feel proud to be part of the career management industry, I always like to let candidates know about some of the potential pitfalls and sales tactics used in certain areas.

I hope that you have seen from this report that, with a concerted effort and a battle plan, navigating the HJM is something you can start doing. That said, we know that everyone's knowledge and approach to the HJM is different, so we're happy to discuss your own experiences.

## **YOUR COMPLIMENTARY CAREER STRATEGY CALL INVITATION**

Would a discussion with an Executive Career Coach to evaluate your job search strategy be useful? Look at ways of overcoming any difficulties you're facing and accelerate your job search with an exploratory call.

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