



**FREE
GUIDE:**

**CRITICAL RECRUITING
TRENDS IMPACTING
THE LIFE SCIENCE
SECTOR IN 2024**



Introduction

Employers in the Life Science space have been dealing with an ever-evolving number of recruitment challenges for some time. In 2023, more candidates began looking for new jobs due to the rising cost of living and economic uncertainty, leading to increased turnover in established teams.

At the same time, from a Deloitte research report, employee values continue to shift, with 72% of staff members considering leaving a role to pursue a career in a more "inclusive" environment.

While the number of vacancies worldwide is falling, skill shortages are still significant. This year, 77% of employers reported difficulty filling roles – the highest number in 17 years. The skill sets business leaders need are changing, and reports suggest by 2030, more than 85 million jobs could go unfilled due to a lack of skilled candidates.

All the while, digital transformation continues to influence the recruitment process. Even without the pandemic-based restrictions of previous years, 70% of talent professionals believe "virtual recruiting" will become the new standard.

Plus, AI influences how business leaders source, validate and examine candidates. To thrive in this new world, business leaders must update their recruitment strategy, enhance their employer value proposition, and take further measures to attract and retain talent.

As a leader in your company, it's crucial to understand how the shifts in the labour market will influence how you hire this year. That's why the team at Harris Lord created this guide to list some of the most important recruiting trends you'll need to be aware of in 2024.

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The Flexible Working Landscape Continues to Evolve

In the last few years, flexible working arrangements, ranging from hybrid and remote work opportunities to "flexi-time" schedules, have continued to grow in popularity. However, many Life Science companies are beginning to fight back against new flexible models, keen to return to a more traditional in-office experience.

According to one report from Resume Builder, 90% of business leaders said their companies plan to implement return-to-office policies by the end of 2024. Another 30% even said they would "threaten to fire employees" who don't comply with in-office requirements.

Polls suggest that many business leaders believe the return to the office will improve communication, collaboration, and company culture.

However, a growing desire for in-office employees won't necessarily change employee preferences. Even as major companies like Meta and Google implemented return-to-office mandates in the first half of 2023, the share of people in the office full-time dropped by 7%.

Today's Life Science employees still value flexibility and autonomy and are willing to leave their roles if it means preserving a flexible schedule. Additionally, new mandates are emerging worldwide to help support the drive for flexible work. In the UK, the "Flexible Working Bill" received royal assent in July 2023 and will come into force in 2024. This will allow employees to make at least two flexible work requests in 12 months. Moreover, they won't have to explain why they need a flexible schedule.

Companies prioritising in-office work in 2024 will need to find other, creative ways to give staff the flexibility they crave. This could mean embracing a four-day workweek or allowing for more unique scheduling strategies.

Summary:

As interest in return-to-office mandates grows among companies, candidates will still likely demand flexible working opportunities.

Increased Focus on Employee Wellbeing and Empathy

Demand for empathy and a strong commitment to employee wellbeing is growing. In 2023, the US Empathy in Business Survey found that 86% of employees believe empathetic leadership boosts morale, and 87% feel it improves company culture.

Empathetic leadership requires companies to invest in strategies that protect their team members from unnecessary stress, discomfort, and burnout. This is becoming increasingly important in an environment where employee burnout grows more significant.

One study found that globally, burnout is increasing at an incredible rate, particularly in the US, where 43% of middle managers reported experiencing burnout on the job. Unfortunately, demonstrating empathy and supporting employee wellbeing can be more complex than today's business leaders think. In 2024, Life Science employers won't be able to rely exclusively on strategies like installing an in-office gym or offering employees access to healthy food.

Business leaders must take a holistic approach to supporting their teams, wherever they are. One particular problem to overcome will be the rising trend of "Epresenteeism". Remote and flexible workers feel increased pressure to be "available" and "online" as often as possible.

Studies show that 86% of workers feel they need to prove to their managers that they're reliable and hardworking, even when operating from home. Unfortunately, this increased pressure elevates the risk of burnout in your business.

Companies must experiment with everything from policies that support better work-life balance to campaigns that increase feelings of inclusion and wellness among team members.

Summary:

Demonstrating empathy and a commitment to employee wellbeing will be crucial to attracting and retaining talent but also minimising burnout in 2024. Be ready to invest in your staff's emotional and physical health.

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Diversity, Equity, and Inclusion Remain **Essential**

Workplace diversity, equity, and inclusion were major recruiting trends throughout 2023, and they will continue to play a role in hiring strategies in the future. Today's Life Science employees want to work for companies that embrace talent from all walks of life.

Not only do talented team members want to see inclusivity for all ages, races, and gender identities, but they also want to ensure their employer invests in accessibility. Around 29% of employees in a recent PEW research report say their employer must address the needs of those with physical disabilities.

Additionally, up to 20% of the population identifies as "neurodiverse", meaning businesses in the Life Science landscape need to know how to accommodate these candidates to access a broad talent pool.

Fortunately, investing in "DEI" initiatives positively benefits business leaders. Studies show that gender and ethnically diverse teams can increase profitability by 33%. Alternatively, companies without the right DEI strategy often struggle with a lack of innovation and fresh perspectives. Business leaders must take a comprehensive approach to inclusion in today's recruitment world.

This could mean using innovative tools that assess unconscious bias in job postings and descriptions in over 40 languages. Strategies could also include:

- Sourcing candidates from various pools of talent with the help of recruiters.
- Training managers and business leaders to avoid unconscious bias.
- Leveraging relationship-building strategies to strengthen connections between teams.
- Adapting onboarding and engagement strategies to different employee personas.

Summary:

DEI strategies will continue to be crucial in 2024. They'll help to widen your talent pool, improve company culture, and reduce turnover. However, you'll need to ensure your DEI initiatives are embedded into every aspect of your employee experience and recruitment process.

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Evolving Demands for Hard and Soft Skills

The skills employers prioritise when looking for new staff members are also evolving. From a hard (technical skill) perspective, businesses focus on "digital literacy". The rapid digital transformation of virtually every industry has led to a new need for candidates who understand everything from data analysis to new AI tools.

According to PWC, around 80% of CEOs are now concerned about the lack of digital skills in the workforce. Today's teams need to be comfortable with cloud-based technology and an ever-evolving range of software solutions, creating a growing need for on-the-job training.

61% of today's employees are concerned they don't have the skills required to thrive in their industry for the next five years. Companies must invest more heavily in professional development opportunities for their team members to minimise skill gaps and increase employee engagement.

Good training strategies will help companies reduce skill gaps, even in a talent-short market, while strengthening their employee value proposition. At the same time, while employers are prioritising digital hard skills, they're also recognising that these talents can be taught. This has led to an increased focus on soft skills, such as excellent communication and productivity capabilities.

Around 97% of employers say that soft skills are just as important or more important than technical skills today. In particular, companies focus on finding employees who demonstrate resilience and agility.

In tumultuous times, the ability to adapt to changing challenges is something all candidates need, regardless of industry. This will lead to more recruiting teams and hiring managers evaluating resilience during the job interview process.

Summary:

While specific hard skills related to the digital landscape are becoming more crucial in 2024, there's also a growing focus on the importance of soft skills. Agility, resiliency, and excellent collaboration skills will be essential in 2024

AI Continues to Influence The Recruitment Process

Artificial intelligence has soared into the spotlight throughout 2023, thanks to the rise of large new language models and generative AI. Although many Life Science companies have used artificial intelligence in the recruitment process already, the presence of this technology will continue to grow as we move into 2024.

Increasingly, business leaders will use AI to help automate the screening process, ensuring they can shortlist candidates based on crucial skills and experience. Additionally, generative AI tools will allow companies to create more appealing, personalised job descriptions and career pages.

AI tools can even help match candidates with jobs on [LinkedIn](#) by analysing their profiles and previous roles. Plus, chatbots and virtual assistants can assist in improving the candidate experience, automatically sharing updates with applicants consistently. However, while AI can deliver numerous benefits to recruitment teams, it has challenges. AI systems can show evidence of bias, particularly when they're trained with limited data. Studies show [AI can exacerbate](#), rather than reduce, unconscious bias, damaging both the candidate experience and your employer brand.

To navigate the landscape effectively in 2024, teams will need to ensure they're using the right balance of AI technology and human intuition. AI won't replace the need for human beings in the hiring journey, as they're still crucial for building connections with candidates and reducing the risk of biased hiring decisions.

Summary:

AI tools will play more of a role in the recruitment process in 2024. However, business leaders will need to be cautious about relying too heavily on AI solutions. Keep the human in the mix for your recruitment processes.

Effective Branding Will Remain Crucial to Success

In recent years, excellent "branding" strategies have become more crucial for both employers and candidates. Companies are investing in developing the brands of their team members through social media and other channels to unlock the benefits of employee advocacy and enhance their reputation.

At the same time, business leaders recognise a clear need to "market" their company to employees with the right employer value propositions. 83% of employers believe a strong brand helps them to access and retain more talent.

Crucially, strong employer branding doesn't only mean showcasing your commitment to paying team members the right remuneration or delivering the right benefits. To create an effective brand in today's world, companies need to reconsider the values and priorities of their employees.

Core areas to focus on include:

Company culture: Millennials and Gen Z job seekers care deeply about company culture. Promoting work-life balance, diversity and inclusion initiatives, and social impact programs will make you more appealing to Life Science candidates.

Growth and career progression: With countless employees now worrying about job insecurity, many are searching for clear insights into their future with your business. Create succession plans and spotlight opportunities for career progression.

Ethical values: Employees want to work for companies that share their values. For instance, 1 in 3 staff members would accept a lower salary to work for a socially responsible company. Ensure you're demonstrating clear ethical values.

Summary:

A strong employer brand will remain crucial to attracting and retaining candidates in 2024. Ensure you're highlighting a strong company culture, ethical values, and opportunities for career progression.

Specialist Recruitment Teams will Be Crucial

Even with AI tools and automation changing the recruitment process for many business leaders, the value of a specialist recruitment team will remain essential in 2024. Recruitment companies with a deep understanding of the landscape will help businesses attract a wider range of candidates from different environments.

These teams will help businesses find active candidates in their field and ensure they can connect with "passive candidates, " which account for around 73% of job seekers. Recruitment professionals will leverage their existing networks and expertise to develop a consistent talent pipeline for your organisation, reducing the risk of talent gaps.

Plus, the right recruitment partner will boost your chances of hiring the right team members by getting to know your goals and needs on a deeper level.

They'll help you determine how to present your employer brand in a way that generates results, highlighting team dynamics, candidate experience, and empathy.

Summary:

Businesses can't afford to "go it alone" with their hiring strategies in a complex recruitment landscape. Professional recruitment teams will be essential for accessing a broader talent pipeline and reducing talent gaps.

Finally

The Life Science recruitment landscape remains a complex, dynamic, and unpredictable environment for business leaders. The evolving talent landscape forces companies to focus on new priorities and values when appealing to modern candidates.

At the same time, business leaders will need to continue to adapt to changing trends around technology, flexible work, and diversity.

Working with a specialist recruitment team to elevate and optimize your recruitment strategy will be essential moving into 2024. The right agency will ensure you can adapt to all the above trends and gain an edge over your competition.

At Harris Lord we understand the human element that makes people and businesses thrive

We believe in creating lasting relationships with everyone we meet.

We understand that there's no one-size-fits all approach with talent acquisition, instead we take the time to focus on the service that we know we can deliver.

This is why we only ever take on projects and assignments that we are confident we can deliver on. Our time is spent ascertaining what makes someone the perfect hire for an organisation and the organisation the perfect opportunity for the candidate.

Passion is at the heart of what we do, we are experts in identifying the largest talent pool, assessing within the agreed criteria and we are committed to working in partnership to the desired outcome.

Don't just take our word for it....



*Company Founder & Director
of Harris Lord Life Sciences,
Tracey Harris FIRP*

We have recently completed our first successful recruitment project with Harris Lord. They took a detailed brief on a Senior role which was a critical hire that we had been struggling to fill. They spent time with both the Hiring Manager and the HR Team to fully understand our requirements and process. We met regularly throughout the assignment to refine and review the search and candidate pipeline. The candidates submitted were of a high standard. The Harris Lord team listened, grew to understand our business and were responsive to our needs. We have just started working on the next assignment for a different area of the business.

