

Executive Employment Trends Report Q3 2020

This report offers insights and visibility into the executive job market for Q3 2020, when the full economic impact of COVID-19 began to appear in the general market. While this impact was swift and devastating to the global market, our report reflects some surprising findings. Most notable of these was that executive landings were actually faster than last year during the same period. Continue reading this infographic and download the full report at <https://bpi-group.us> for a full overview of our findings.

Key Findings

Historical landing rates for Q3 2020

23%

Faster landing time
(Q3 2020 vs. Q3 2019)

Between Q4 2019 and Q3 2020, our executive clients spent an average of **4.3 months** on their job searches, landing 23% faster than the same period last year (**5.4 months**).

Our coaches attribute the faster landing times to a number of factors:



Improved efficiency in interviewing processes



Less commute time equals more networking time



Higher turnover rates among senior roles



Fewer geographic restrictions on jobs



Certain industries experiencing significant growth

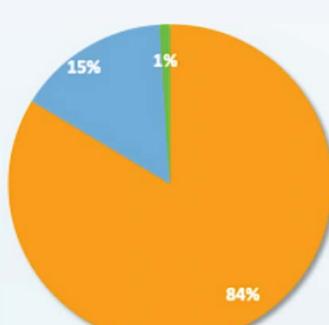


Executives are using LinkedIn more effectively than ever before

Employment vs. Entrepreneurship vs. Retirement

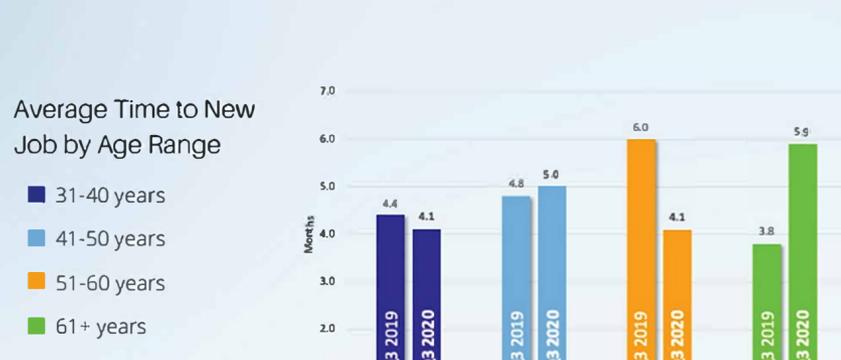
While the **majority (84%) of executive clients chose to seek a new job** within an organization, the percentage of clients who chose to **start a new business increased by 67%** versus the same period last year (2019: 9%, 2020: 15%).

- Accepted new job
- Started new business
- Retired



The Higher the Salary, The Longer the Job Search

Those making less than \$250,000 landed significantly faster (on average **10 months faster** than the same period last year) than those in higher salary ranges. Executives holding bachelor's degrees experienced **58% shorter job search times** versus last year.



Salaries Were Equal or Higher Than Before

Nearly 90% of our executive clients report their compensation as equal to or better than their previous position.

64%

Clients who assessed the compensation at their new job as **better than** that of their previous job, in addition to qualitative factors

23%

Clients who assessed the compensation at their new job as **the same as** that of their previous job, in addition to qualitative factors

Top Source of Job Opportunities: Networking



Networking continues to be the primary source of job opportunities, attributed by 72% of our executive landings.

In Conclusion

It goes without saying that COVID-19 has had a significant impact on jobs in 2020, and we have seen wide swings in unemployment, from 4.4% in March to 14.7% in April, and back down to 7.9% in September. Jobless claims as of October 15 are averaging 866,250 per week. In certain industries, the pace of the market is beginning to return to normal as talent pipelines fill up again and hiring begins to loosen, but other industries were hard hit by the pandemic and have yet to recover. With challenges remaining and change constant, we will continue to report executive job market conditions and trends in the months to come.

[Download the full report at www.BPI-group.us](https://www.BPI-group.us)

Read the full report and stay up-to-date on the latest Executive Employment Trends by visiting our website and following us!



About Executive Transition Services

BPI group offers a local boutique touch with a global network of resources to ensure long-term career success for our Executive Transition Services clients. In addition to job search coaching, clients may also choose to focus on entrepreneurial ventures, prepare for retirement, or pursue other work alternatives. To learn more about our Executive Transition Services, please reach us at +1.312.577.4001 or info@bpi-group.us