

How To Find & Qualify Future Employees During Layoffs

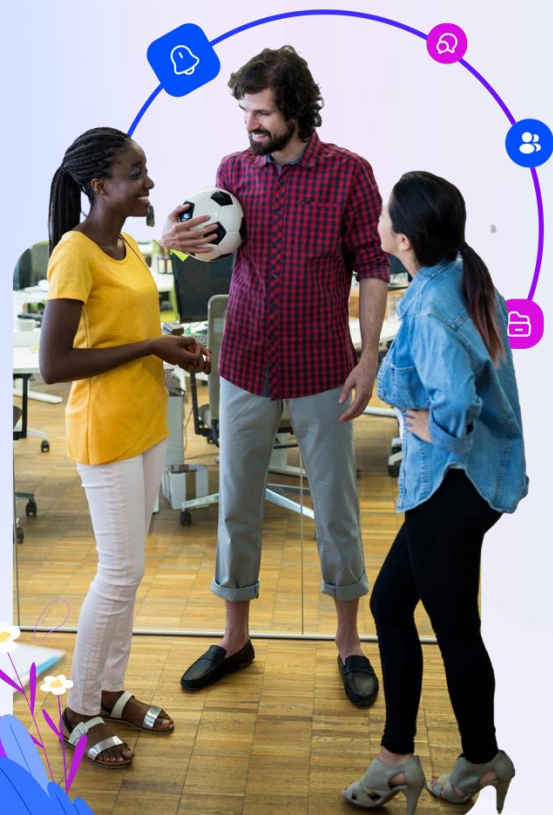
Layoffs, while often necessary for businesses striving to remain competitive, can result in negative working conditions and legal issues. The U.S. tech sector alone is expected to lay off over 100,000 employees globally by 2024, with 70% of those occurring in the U.S. This has wide-reaching impacts on the economy, remote work opportunities, and commercial real estate, particularly as vacancy rates rise in cities like New York and San Francisco.

The shift to remote work has also altered team dynamics, pushing companies to find new ways to foster collaboration and maintain culture without relying on physical office spaces. As companies reduce office space, the need for more remote work methods becomes even more crucial.

Corporate Culture & Employee Well-Being Drives Retention

Tech workers are increasingly seeking flexible work options, professional development opportunities, and a healthy work-life balance. Since January 2020, the number of tech professionals seeking new jobs has surged by 86%. In 2024, 61% of IT professionals found new jobs independently, up from 55% in 2023. The demand for well-being incentives and skills development is higher than ever, with organizations facing significant challenges in hiring the right talent. Despite large-scale layoffs, two-thirds of IT leaders report a shortage of skilled workers in their regions, underscoring the importance of a solid hiring and retention strategy.

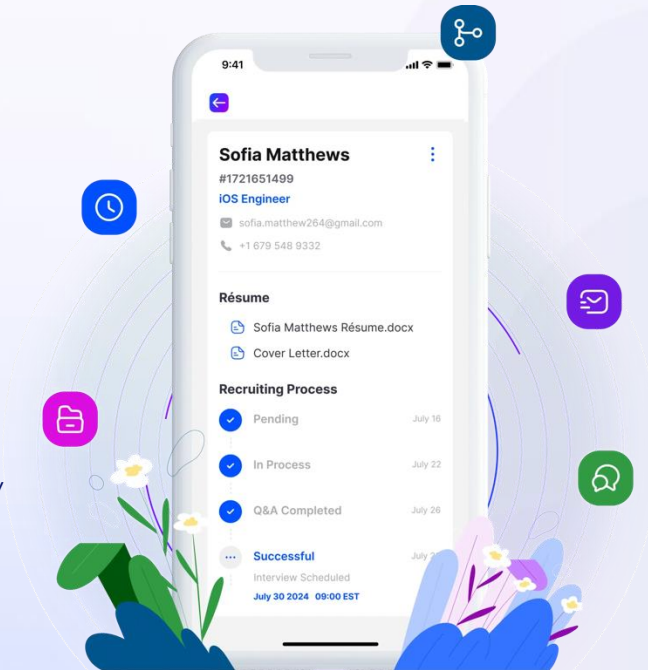
Company culture plays a critical role in employee retention and organizational identity. Employees are increasingly prioritizing well-being over financial gains, making a strong organizational culture essential. Key steps for assessing culture include evaluating onboarding processes, leadership openness, incentive programs, and team dynamics.



Improved Hiring, Onboarding, and Retention with AI

AI can significantly streamline the hiring process by improving recruiting accuracy and speed. AI technologies analyze vast amounts of data to match job needs with candidates' skills and experience, reducing bias and automating administrative tasks. AI chatbots further enhance efficiency by handling initial candidate screening and freeing up time for recruiters to focus on in-person interviews.

In addition to speeding up hiring, AI can also improve onboarding by automating tasks like pay updates and safety training, ensuring that new hires have the resources and support they need to succeed. These advancements help foster long-term employee engagement and satisfaction.



AI in Hiring: Benefits, Challenges, and Best Practices

Companies like Amazon, LinkedIn, and Southwest Airlines have already begun integrating AI into their recruitment processes. AI enhances hiring by uncovering better matches and automating job evaluations, but care must be taken to avoid bias and ensure fairness. According to the Society for Human Resources and Management, 79% of businesses currently use AI in hiring and recruitment.

Employee referral programs also play a crucial role in speeding up the hiring process and reducing job posting costs. These programs improve company reputation and employee satisfaction while also offering incentives for successful referrals. The program's effectiveness should be measured by referral quality, retention rates, and feedback from both managers and employees.

Beyond Resumes: Skill Tests for Top Talent

Skill testing is an essential tool for evaluating candidates' abilities in today's competitive job market. Well-designed assessments help recruiters predict job performance by focusing on role-specific tasks and competencies. AI-driven tools can speed up evaluations and reduce bias, providing a clearer picture of a candidate's capabilities. Pre-employment assessments, combined

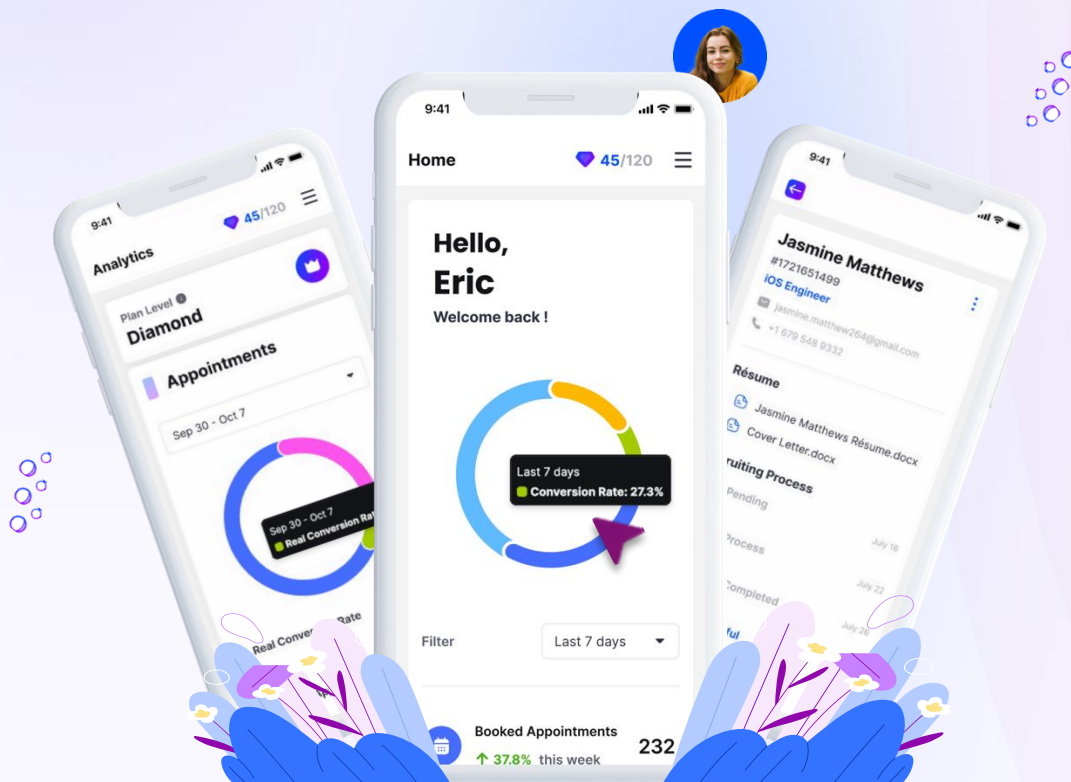
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with skill evaluations, lead to more accurate hiring decisions and can help reduce turnover by ensuring candidates are better suited for their roles.

The current landscape of the technology sector is shaped by layoffs, economic challenges, and the increasing demand for remote work. Companies must prioritize employee well-being and develop innovative hiring practices to remain competitive. The integration of AI into recruitment processes offers significant potential to improve efficiency, reduce bias, and enhance employee satisfaction. By focusing on skill-based assessments and effective employee referral programs, businesses can strengthen their hiring strategies and create a healthier organizational culture. Ultimately, organizations that embrace these advancements will be better equipped to attract and retain top talent in an increasingly competitive market.

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