Job Outlook and Salaries for College Grads Improve Over 2003, According to CareerBuilder.com Survey

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Nineteen percent of hiring managers reported they plan to hire more new college graduates than they did last year, as revealed by a recent CareerBuilder.com survey. Twenty-eight percent also indicated that salaries offered to new college graduates will increase over those offered in 2003. The CareerBuilder.com "Hiring Trends 2004" survey was conducted from February 17, 2004 to February 29, 2004 and included more than 230 hiring managers.

"CareerBuilder.com's survey findings are encouraging for the Class of 2004," said Rosemary Haefner, Vice President of Human Resources for CareerBuilder.com. "Although the quest to find a job after college will still remain highly competitive, the goods news is economic conditions are improving and, with that, so are job prospects and pay scales."

Of the hiring managers surveyed this year, 71 percent say they plan to hire new college graduates. This is higher than the 65 percent of hiring managers who planned to hire new college graduates in 2003. The top three industries for opportunities for new college graduates are Retail (28 percent), Hospitality (11 percent) and Health Services and Professional Services (both at 10 percent).

In terms of compensation for new college graduates, 53 percent of hiring managers will be offering salaries of less than $30,000 a year, 32 percent will be offering $30,000 to $39,999 and 8 percent will be offering $40,000 to $49,999. Only 6 percent will be offering $50,000 and above.

On a regional basis, 33 percent of hiring managers planning to new hire college graduates were based in the South, 25 percent in the Midwest, 24 percent in the West and 18 percent in the Northeast.

When asked what factors most influenced the hiring decisions concerning new college graduates, three-in-ten hiring managers indicated that relevant experience is most important. Beyond experience, 14 percent of hiring managers are most influenced by the college graduate's performance during the interview and ten percent report being influenced by the level of enthusiasm demonstrated by the college graduate for the position.

"To increase their marketability to potential employers, college students need to leverage any type of relevant work experience in all communications from the resume up to the thank you note," continued Haefner. "Internships, cooperative education programs, part-time jobs and/or volunteering can significantly increase one's chances of being considered for a position. College students must also remember that demonstrating professional behavior, knowledge of the company and an eagerness to learn will also help get one's foot in the door."

Haefner offers the following job search tips to the graduating Class of 2004:

-- Explore all avenues for possible openings: network among family, friends, and tap into the alumni association at your respective college or university.
-- Customize your cover letter and resume to reflect the requirements of each open position. Do not send a blanket resume to multiple employers as it will most likely end up at the bottom of the pile.
-- Sign up for a Job Alert at CareerBuilder.com that automatically emails job opportunities to you based on your search criteria.
-- Act quickly. More than half of job openings are filled within one month.
-- Be aggressive. Calling the hiring manager directly and follow-up in a timely manner.

Survey Methodology

The CareerBuilder survey, "Hiring Trends 2004," was conducted from February 17 to February 29, 2004 of more than 230 hiring managers. To collect data for the survey, CareerBuilder commissioned SurveySite to use an e-mail methodology whereby individuals who are members of SurveySite Web Panel were randomly selected and approached by e-mail invitation to participate in the online survey. The results of this survey are accurate within +/-6.45 percentage points (19 times out of 20).

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