

# Limitations of Hiring Technology the Top Challenge for Financial Services Talent Leaders, According to GoodTime Survey

*Talent Leaders Cite Limiting Hiring Technology as the Top Concern Amid Instability; Companies Missed 52% of Hiring Goals and 71% Reported Layoffs*

SAN FRANCISCO, CA, UNITED STATES, April 4, 2023 /EINPresswire.com/ -- After surveying 531 talent acquisition leaders across sectors for its 2023 Hiring Insights Report, today [GoodTime](#) released the report's financial services edition, featuring sector-specific

insights. Based on responses from 109 talent acquisition (TA) leaders in financial services, the report highlights the hurdles hiring leaders face to win skilled talent amid layoffs and budget cuts and reveals how they plan on meeting their goals this year.



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*Ahryun Moon, co-founder and Head of Company Strategy for GoodTime*

The high-level findings from the 2023 Hiring Insights Report, Financial Services Edition, include:

- Less than 50% of hiring goals were met by financial services talent teams in 2022
- The biggest challenge expected by talent leaders is limitations of hiring technology
- A staggering 71% of subjects reported layoffs; 26% reported a reduction in force of 20% or more
- 44% of respondents will improve hiring efficiency in the coming year
- 43% of TA leaders look to optimize automation in the hiring process in 2023

Economic downturn hit financial services hard

The report details the difficulties endured by financial services TA leaders as economic headwinds continue to impact the sector, with 33% of respondents citing applicants with inflated

resumes as a top challenge. An overwhelming number of applicants (32%) and a lack of qualified candidates (31%) took second and third place as the biggest obstacles faced. In today's economy, TA leaders must identify skilled candidates amid a deluge of resumes and a qualified talent deficit while navigating the effects of layoffs.

#### Efficiency and productivity a crucial focus

Looking to the future, the biggest challenge expected by talent leaders is the limits of their current hiring technology (34%). The top areas related to hiring that teams look to improve in 2023 are efficiency (44%), optimizing automation (43%), increasing personalization (42%), and upgrading hiring technology (42%). Leveraging new, advanced tech solutions allows teams to address their top reported challenge ahead and deliver on these key focus areas with a refined, compelling hiring process.

"We're in the middle of a tough hiring and economic climate," said Ahryun Moon, CEO of GoodTime. "Mass layoffs, shallow talent pools, and reduced resources only scratch the surface of the challenges bearing down on financial services companies. But in spite of these obstacles, the talent teams that shift their focus towards efficiency and streamlining the hiring process stand a much greater chance at hitting their goals."

To access the full report, [visit here](#).

#### About GoodTime

GoodTime helps people and companies drive better results from their most important meetings. The GoodTime Meeting Optimization Engine automates scheduling, ensures the right people are in the room, and provides actionable insights to meet smarter. Its flagship product, Hire, allows organizations to win top talent faster with Candidate Relationship Intelligence. Over 300 leading companies like Spotify, Slack, Pinterest, Okta, HubSpot, and Box have scheduled over seven million smart meetings with GoodTime. Learn more at [goodtime.io](https://goodtime.io).

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