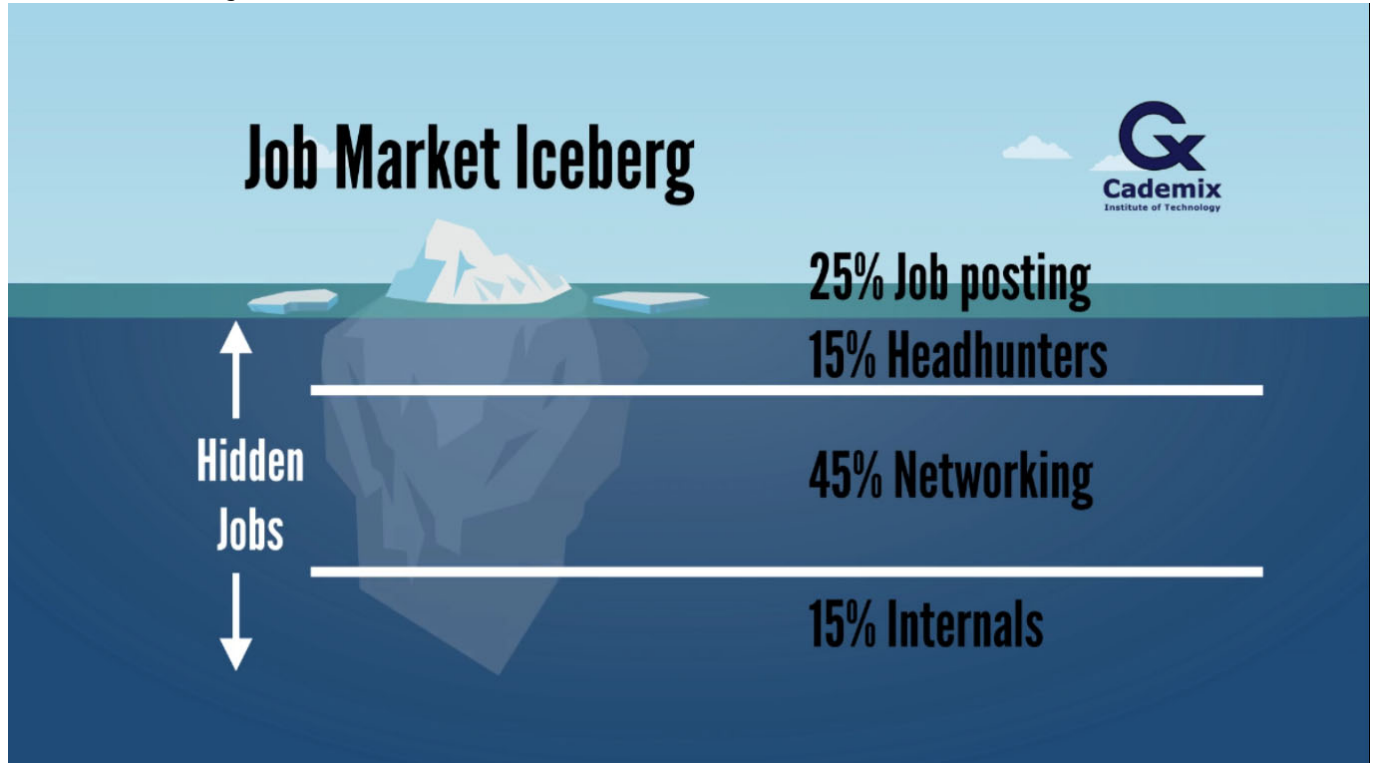


Estimated Reading Time: 5 minutes



## The Hidden Job Market

- What is the hidden job market?
- Why employers don't post some of their job openings?
- How can the hidden Job market influence your career growth?
- How people land jobs that are never posted?

The hidden job market is a term used to describe the jobs that aren't advertised or posted online. Some employers may not post jobs for a few reasons – for example, they might be trying to save money on advertising, or they might prefer getting candidates through employee referrals. But some time it's an strategic decision that some employers decide not to post the jobs. Many employers use the hidden job market to avoid the expensive and time-consuming process of open online applications. Instead of posting a job, the employers can choose alternatives such as hiring internally, using a suggestion of a partner organization or recruiting firm, or relying on referrals from current employees.

You may also know that some of the jobs ads may reveal business and trade secrets. It might also show the direction and company is heading to, or the strength and weakness of a company. That's why some employers

decide not to post some of the jobs, just to protect their image. Can you imagine an American Car manufacturer posts this job? “We are desperately looking for a quality assurance engineer from a German Car manufacturer”. Never ever, you will see that job, but the job is always open.

## How big is the hidden job market?

According to some estimations, more than two third of jobs in Europe are hidden, or never publicly advertise in major job sites. As on 2020, less than 20% of the tech and Engineering jobs may appear on major job posting sites such as LinkedIn, Indeed, Glassdoor and CareerBuilder. That’s why the application through such big payers is highly competitive and very inefficient. The success rate is very low and even highly employable people may get even get 5% positive answer toward and interview.



## **Irregular job posting channels**

This job market might be “hidden,” but it is possible for you to find out about these jobs. It is very likely that you land on your dream job through the hidden job market than through regular big channels. Many of hidden jobs are found through networking rather than traditional job searching. According to a Survey by Jobvite in 2019, even though most applicants apply for jobs on a job board or employer career site, 35% found job postings on social media, 50% of respondents heard about jobs from friends, and 37% say they also learn about jobs from professional networks.

## **What are the real advantages of hidden job market for employers?**

Main motivation is that it is cheaper than listing jobs online or in print via a paid service.

Some companies want to keep hiring decisions as quiet as possible, so they avoid posting jobs online. Perhaps the company is opening a new branch, for example, but does not want to share this information with the public just yet.

Companies are more likely to get high-quality applicants from current employees, who both understand the needs of the job and have a stake in recommending good candidates – especially if they’ll be working with whoever gets the job.

Employees are also motivated to give good referrals if the company offers a bonus to employees who recommend the applicant who is hired.

## **How to choose the best strategy?**

It is possible to find these opportunities by expanding your network connections or joining a professional job-oriented organization. Your first step should be to make sure you’re reaching out and focus on some effective highly rewarding channels, not necessarily where the mass applicants line up. It is also very important to have a mentor that can give you personalized advice on the hidden job market.

## **Don’t underestimate the power of traditional Networking Channels**

If you are in central Europe, you should certainly consider this as a major point. Not every company in Germany or Austria posts their job on the major job posting website. Just imagine that most of the jobs in Central Europe are offered by SMEs (Small and Mid-size Enterprises) that may not afford or ever believe in big job posting channels hosted in other countries! Moreover not every SME has enough resources to review 500 unqualified applications randomly submitted through channels like LinkedIn.

## Can we afford low quality mass job applications?

Remember the proverb “We’re not rich enough to buy cheap things”. We always try to find ways to receive more and spend less. You can definitely find cheaper tools, but the question is, are you rich enough to have to replace them after a few months? When it comes to job application, you can easily sit a day on LinkedIn and apply for 50 to 100 jobs. As of 2020, LinkedIn has over 260 million monthly active users. So, practically some million people are watching the same job, and hundreds of them may apply for the same job. Moreover, many of the jobs are posted by Middlemen and personal management firms who do not offer a direct employment, and only interested in your CV.

## Other advice

- Choose a Unique strategy
- Get a Mentor with similar background, who has gone through the same path
- Prepare multiple Job applications, multiple CVs, and get multiple recommendation letters.
- Connect to potential employers
- Ask your mentor to contact your potential employer even before you apply
- Subscribe to relevant newsletters
- Stay focus and don't give up

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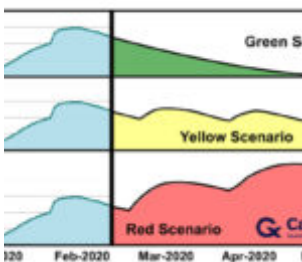
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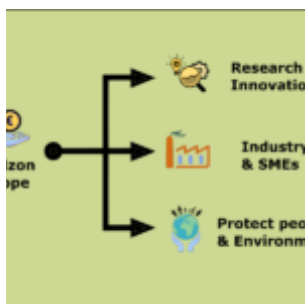
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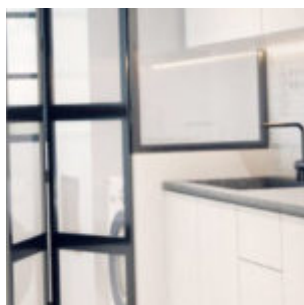




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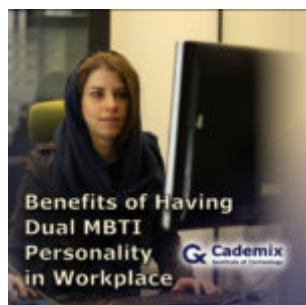
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