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CareerBuilder's Annual College Job Forecast Finds New College Graduates Will Have to Compete Much Harder for Jobs

CHICAGO, April 15, 2009 – The class of 2009 will face the most competitive job market in years, as companies continue to proceed with caution amid economic uncertainty. Forty-three percent of employers plan to hire recent college graduates in 2009, down from 56 percent in 2008 and 79 percent in 2007. This is according to CareerBuilder's Annual College Job Forecast that was conducted from February 20 to March 11, 2009, among 2,543 hiring managers and human resource professionals.

The economic downturn is also having an impact on entry-level salaries. Among those employers planning to hire recent college graduates, more than one-in-five (21 percent) said they will decrease starting salaries for recent college graduates in 2009 as compared to 2008. An additional 68 percent of employers plan to keep initial salary offers the same as last year and 11 percent will increase them.

Thirty-three percent of employers plan to offer recent college graduates starting salaries ranging between \$30,000 and \$40,000. An additional 17 percent will offer between \$40,000 and \$50,000 and 14 percent will offer more than \$50,000. Thirty-six percent will offer less than \$30,000.

“While recent college graduates are facing a highly competitive job market right now, there are still opportunities out there,” said Brent Rasmussen, President of CareerBuilder North America. “The biggest challenge is showing relevant experience, which employers say is one of the most important factors they look for in applications from recent college graduates. This isn't limited to professional work experience, so don't get discouraged. Class work, school activities and volunteering also qualify as relevant experience and can be included in your resume as well.”

Employers reported that the following activities qualify as pertinent work experience for recent college graduates to include on their resumes:

- Internships
- Part-time jobs in another area or field
- Volunteer work
- Involvement in school organizations
- Class work
- Involvement in managing activities for sororities and fraternities
- Participation in sports

When asked to identify the biggest mistakes recent college graduates make during the application and interview process, employers reported the following:

- Acting bored or cocky – 63 percent
- Not dressing appropriately – 61 percent

- Coming to the interview with no knowledge of the company – 58 percent
- Not turning off cell phones or electronic devices – 50 percent
- Not asking good questions during the interview – 49 percent
- Asking what the pay is before the company considered them for the job - 38 percent
- Spamming employers with the same resume and/or cover letter – 21 percent
- Failure to remove unprofessional photos/content on social networking pages, Web pages, blogs, etc. – 19 percent
- Not sending a thank you note after the interview – 12 percent

Survey Methodology

This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder.com among 2,543 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions; non government) ages 18 and over between February 20 and March 11, 2009 (percentages for some questions are based on a subset of U.S. Employers, based on their responses to certain questions). With a pure probability sample of 2,543, one could say with a 95 percent probability that the overall results have a sampling error of +/- 1.94 percentage points. Sampling error for data from sub-samples is higher and varies.

About CareerBuilder

CareerBuilder is the global leader in human capital solutions, helping companies target and attract their most important asset – their people. Its online career site, CareerBuilder.com, is the largest in the U.S. with more than 23 million unique visitors, 1 million jobs and 31 million resumes. CareerBuilder works with the world's top employers, providing resources for everything from employment branding and data analysis to talent acquisition. More than 9,000 Web sites, including 140 newspapers and broadband portals such as MSN and AOL, feature CareerBuilder's proprietary job search technology on their career sites. Owned by Gannett Co., Inc. (NYSE:GCI), Tribune Company, The McClatchy Company (NYSE:MNI) and Microsoft Corp. (Nasdaq: MSFT), CareerBuilder and its subsidiaries operate in the U.S., Europe, Canada and Asia. For more information, visit www.careerbuilder.com.

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