

MONSTER

2024

State of the Graduate Report

Abridged



Introduction



With major shifts in workplace trends and ways of working occurring over the previous years, Monster's annual State of the Graduate Report offers insights into the evolving motivations, concerns, and priorities of the next generation of the workforce. With this report polling 1,000 new and impending college graduates, Monster is pleased to present the 2024 State of the Graduate Report.

Report Overview

Recent years have brought tremendous changes to the employment landscape, from employers' needs to job seekers' priorities, and have affected nearly every aspect in between. The current economic situation, job market and political landscape within the U.S. are additional stressors on employers seeking to navigate and meet workers' needs while addressing their own staffing needs.

As we approach the Spring 2024 graduate season, it's critical to understand how the newest additions to the workforce are approaching employment, and what they are expecting from employers. The majority (67%) of graduates believe employers have more leverage to find the best candidate than job seekers to find the best jobs, and 77% of graduates are concerned about job security while looking for a job in the current market. However, though graduates believe that employers have the upper hand in this landscape, they maintain core requirements that they are unwilling to compromise on while job hunting.

Some of the workplace aspects that this year's graduates are most adamant about are work flexibility, mental health, and career development. In a continuing trend from previous years, most graduates are interested in a hybrid model of work, with 60% saying they would not even apply to an employer that requires a return-to-office five days a week.

Graduates also hold openness about mental wellness to the utmost importance, with 92% reporting that it's important for them to feel comfortable discussing that topic at work. Another topic of overwhelming importance is career development, with almost all (95%) of graduates interested in learning or upskilling opportunities when they apply to jobs.

Discover the factors that graduates are taking into account during their job hunt process, as well as their top priorities by exploring the insights presented in the Monster 2024 State of the Graduate Report.

Scott Gutz
CEO of Monster



Key Takeaways

- **Employers have leverage:** More graduates believe employers have the upper hand in the job market than in 2023, as more candidates compete for less positions.
- **Job prospect and security concerns:** Though graduates are confident that they'll be able to find a job, the state of the economy and current job market is causing concerns over the quality of their job prospects, as well as their job security.
- **Employer reputation:** Graduates are increasingly considering employer reputation and industry stability during their job search.
- **Career development:** Upskilling and growth opportunities are a top priority for graduates.
- **Mental health:** The vast majority of graduates find it important to be able to discuss mental health at work, and many prioritize work-life balance.
- **Work flexibility:** Graduates continue to prefer a non-traditional workplace model, prioritizing opportunities that allow for remote work and flexible working hours.



What Graduates are Looking For

Given their uncertainty around the economy, graduates prioritize salary over other benefits and value salary transparency during the interview process. Compared to years prior, however, pay cuts are not as much of a deal breaker for graduates.

59%

Say salary is most important.

44%

Would turn down a job without competitive salary & benefits.

43%

Would “ghost” or pull out of interview process without a salary range disclosed.

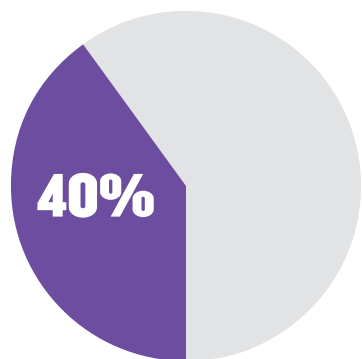
36%

Would quit a job if asked to take a pay cut.

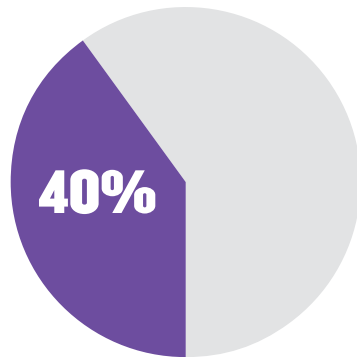
AI and Graduates

62% say it will be more difficult to find a job due to **AI technology filling roles** previously held by humans.

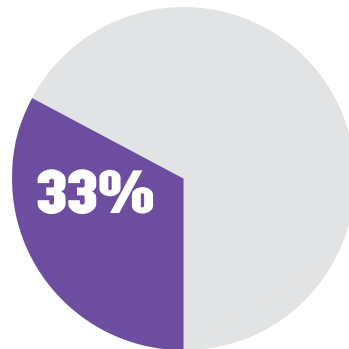
Technology continues to be a great resource for the new generation of workers. **Many admit to using AI generators in the job application process:**



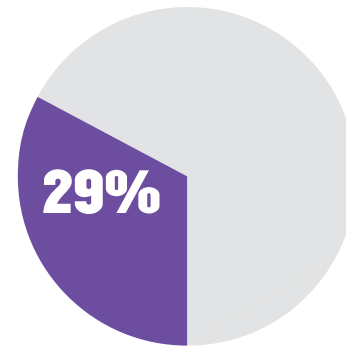
Writing
Emails



Writing
Resumes



Practicing
Interviews



Drafting cover
Letters



Prioritizing Career Development

It's clear that graduates are eager to learn in an environment and culture that supports long-term career growth and opportunities to climb the ranks.



- **95%** of graduates are interested in **learning or upskilling** opportunities when applying to a position. They're interested in:
 - **40%** Practical/on-the-job **training**
 - **37%** Ongoing **certificate/training** courses relevant to their industry
 - **36%** **Mentoring** programs
 - **35%** Structured **career development** programs
 - **33%** Job **shadowing** programs
 - **30%** Job **rotation** programs
 - **30%** Sponsorship to attend **industry events/panel**
 - **29%** **Training repayment** agreement provisions (TRAP)
- **50%** would turn down a job at an organization that **doesn't offer career growth opportunities**
- **32%** would quit a job if they're **not given opportunities to learn** and develop in their position
- **69%** of recent graduates feel their skill set matches that of an **entry-level role**
 - **20%** feel **overqualified** for an entry-level role
 - **12%** feel **underqualified**

Work Well-Being

Mental health in the workplace and work-life balance continue to be important to graduates, and their willingness to stay at their place of employment.

92%

say it's important for them to feel comfortable **discussing mental wellness at work**

52%

would turn down a job at an organization that **doesn't offer work-life balance**

50%

say work-life balance is among the **most important aspects of a job**

45%

would quit a job if the **workplace became toxic**, compared to **59%** in 2023*

37%

would quit for a **healthier work-life balance**



*Question includes response options that have changed or been added to from the 2023 Monster State of the Graduate Report survey

Flexible Work

Employers should take note that flexibility in where and when graduates work continues to remain a top priority.

60%

would not apply to an organization that is **mandating a return-to-office** five days a week, while **59%** would not apply to an organization that is **completely remote**

42%

would turn down a job at an organization that **doesn't offer flexible or hybrid** work schedules

Many graduates think traditional work practices are outdated, such as:

55%

'9 to 5'
working
hours

54%

Working
full-time in
an office

54%

5-day
work
week

54%

Having to
relocate for
a job

33%

Working
remote
full-time

2024 Predictions

As another wave of graduates enter the workforce, Monster remains diligent in understanding what the future may hold for the youngest generation of workers. While the state of the US economy continues to cause graduates fear, the vast majority remain confident and optimistic about finding a position shortly after graduation. It's clear that 2024 graduates' priorities are career growth opportunities, workplace flexibility, and salary. It will be the role of employers to meet their shifting needs.



Methodology

The research for the 2024 Monster State of the Graduate Report was conducted online in the U.S. by The Harris Poll on behalf of Monster between March 21 – April 3, 2024 among 1000 18–24-year-olds, including 500 recent graduates who graduated within the past 12 months and 500 impending graduates who will graduate within the next 12 months. Data are weighted where necessary by education, age by gender, race/ethnicity, region, size of household.

Respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within + 4.3 percentage points using a 95% confidence level. Among, the recent graduates sample data is accurate to within + 6.4 percentage points and the impending graduates sample data is accurate to within + 5.7 percentage points – each using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.

All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

**Question includes response options that have changed or been added to from the 2023 Monster State of the Graduate Report survey*



This report is abridged for
MonsterGov audiences

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