



Healthtech Recruiting *Playbook.*

How To Take Immediate
Action To **Meet Talent Goals**

#FINDYOURFORWARD

Introduction.

The healthtech industry has been in a major growth period since 2020. In the last two years, investment funding for healthtech companies grew 75 percent to almost \$40 billion. The U.S. market alone received almost \$11 billion in funding in the final quarter of 2021 and the global market is expected to hit \$75 billion by the end of 2022.

Part of this growth also means consolidation. 2021 saw a record 574 mergers and acquisitions, which was a 44 percent increase from the previous year — and experts expect this trend to continue.

In short, there is unprecedented levels of investment in the space and it's coming quicker than ever. And as companies merge and expand at a faster rate, it creates massive competition in terms of both product innovation and filling the roles necessary to build those products.

Building these often highly advanced healthcare products means machine learning models need to be maintained, legacy technologies and infrastructure stacks need unification following mergers and technical debt needs to be addressed, among many other responsibilities. So healthtech companies need technical talent — developers, data scientists, database managers, cybersecurity experts, CTOs, cloud architects, etc. — more than ever.

So how do growing healthtech companies secure these sought-after experts? By appealing to technical candidates based on the benefits, tech tools, salaries and other elements they want most.

In this playbook, we outlined many of the elements technical professionals expect from their employers the most. We pulled insights from our own extensive research into candidate preferences as well as collecting a wide range of third-party data focusing on what technical talent favors.

INTRODUCTION

From there, we built a series of actionable playbooks to help guide talent stakeholders as they invest in the initiatives and implementations that matter most. Use the following insights to build a talent infrastructure that speaks to the heart of what technical experts demand.



TABLE OF Contents

- SECTION 1: Competitive Compensation

- SECTION 2: Valuable Tech Tools + Efficient Technical Interviews

- SECTION 3: Benefits Tech Professionals Care About Most

- SECTION 4: A Culture Worth Bragging About
 - Tech Team Culture
 - Diversity, Equity and Inclusion

- SECTION 5: SWOT Analysis + Employer Branding

- Conclusion

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SECTION 1

Competitive Compensation.

Salaries are a big deal and tech talent wants to be paid fairly for their expertise and contributions to a business. Compensation is actually a top consideration for 59 percent of engineers and data professionals during their job search, according to insights from our Q1 2022 Tech Worker survey with Brandata.

This section will give businesses the insights and strategies they need to optimize their compensation efforts and reel in the brightest technical experts.

Report Methodology.

The primary data in the following section was derived from search data from millions of professionals visiting our site each month. These tech professionals provide us with insights into their compensation packages through our salary tools. We analyzed these submissions and developed the average compensation range for 18 of the top roles within development and engineering, data and analytics and product job functions to help you determine what you should be paying tech candidates today. The roles highlighted here were chosen based on the increasing demand for these skills across our local sites.



SECTION 1

Development & Engineering Roles.

Role	Base
Software Engineer	\$119,942
iOS Developer	\$116,145
Front-End Developer	\$105,241
Android Developer	\$107,343
QA Engineer	\$96,895
DevOps Engineer	\$126,252
Salesforce Developer	\$112,187
Security Engineer	\$124,506
Senior Software Engineer	\$145,984
Engineering Manager	\$162,415
Software Test Engineer	\$99,656

SECTION 1

Data & Analytics Roles.

Role	Base
Data Scientist	\$123,338
Database Administrator	\$131,034
Data Analyst	\$78,102

Product Roles.

Role	Base
Product Manager	\$123,594
Product Owner	\$106,143
Product Designer	\$102,846
UX Designer	\$91,646

DOWNLOAD: The Latest Tech Salary Expectations: Compensation is Key to Recruitment & Retention

SECTION 1

Checklist: Effective Wage Growth.

Wage growth is also a key topic in the field of competitive compensation. Inflation is part of this story but, more importantly, salaries — especially for key technical roles — have been rising since before the pandemic and these professionals know it. They can be choosy with their choice of employer (or whether to stay in their current role) based on the financial rewards they're offered. Use this checklist to optimize your wage growth strategy.



Track data on wage trends.

Use a tool like the Bureau of Labor Statistics' Employment Cost Trends Index to track wages and benefits across hundreds of roles and industries. Or use a wage growth calculator to keep an eye on where your wages fall.



Be transparent about your budget.

If an employee asks about inflation- or merit-based wage growth but your budget only allows for a 3 percent increase, let them know. Be upfront with staff members in confidence so they don't feel like they're being forgotten. Transparency helps them manage their expectations in a healthy way.



Be cautious of wage compression.

Paying outsized salaries for new hires, while keeping pay for current employees the same, can create wage compression. This gap can make existing employees feel undervalued and may encourage them to seek higher wages elsewhere. Find the right balance between offering competitive salaries to attract new talent and ensuring existing employees are being paid fairly.

SECTION 1



Explore other cost efficiencies.

Determine where you can increase output by streamlining best practices (via automation, for instance.) Eliminate unnecessary spending and hire for roles that will provide outsized increases in productivity to offset wage increases.



Invest in other initiatives.

More money for employees individually may not always be the answer (especially if your budget won't allow for it.) Some employees want better tech tools, more vacation time, better benefits or a greater emphasis in DEI. Invest in other elements that employees want (ask them!) to balance wage growth.

Want to continue sharpening your compensation strategy?

DOWNLOAD: A Competitive Compensation Playbook

SECTION 2

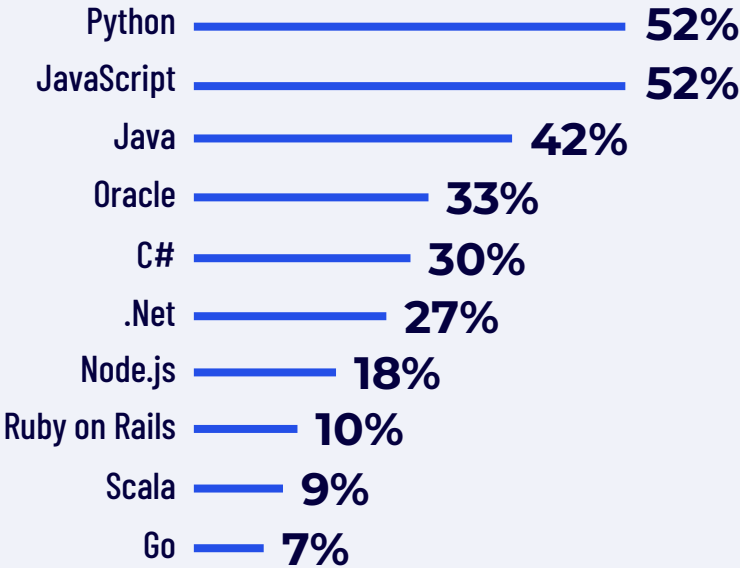
Valuable Tech Tools + Efficient Technical Interviews.

In this section, you'll: discover the technologies candidates value most, learn how to showcase those tools and finally, build a technical interview process that talent actually wants to finish.

SECTION 2

Most-Searched for Technologies on BuiltIn.com.

10 Technologies That Technical Experts Deem the Most Important



DOWNLOAD: Top 10 Technologies Tech Candidates Value Most in 2022

SECTION 2

Checklist: Promote Your Tech Stack.

Not only do 20 percent of developers and data experts view a company's tech stack as the most important element of their job search, but 39 percent say wanting to work with new technologies is reason enough to look for a new role. With this in mind, employers must do their best to ensure that their technical teams are using as many reputable tools as they can to attract tech talent. Then, they must advertise them with employer branding to attract applicant attention.



Update job descriptions.

Built In users said their skills and experience around the technical specifications of a role are what interests them most about job openings. Be upfront about the technologies that are necessary for the role and what they'll be used for.



Detail how your team solves common technical team challenges.

Employers can use employer branding to show — rather than tell — how they not only solve those challenges but how their teams use tech tools. They can also show the impact these tools have on the product, team culture and more.



Build more technical recruiter knowledge.

Educate recruiters on the more in-the-weeds elements of the company's unique use of their tech stack so they can engage with technical candidates better. Encourage them to do their own research about how technologists approach their work and what's important to them.

SECTION 2

Checklist: Evolve Technical Interviews.

After you've gotten tech candidates to apply, having an efficient application process is key to making that work worthwhile. 80 percent of tech applicants fail to complete their applications and 38 percent of engineers say they're put off by irrelevant technical interview questions and exercises. To keep technical applicant drop off to a minimum, healthtechs have to make their technical interviews less cumbersome and frustrating for talent.



Be upfront about the hiring timeline and interview process..

Don't leave anything to the imagination. State how long the interview process generally takes and what steps are involved as early as possible so candidates will know whether or not they can commit to proceeding.



Assign a specific owner to review each job's description and responsibilities.



Tailor remote interview questions to evaluate one competency at a time.

This reduces false negatives. Be explicit in each competency evaluation to avoid ambiguity.



Build rapport with candidates to put them at ease.

Set a tone of kindness, empathy and adhere to clear guidelines so it's easier for them to showcase their skills.

SECTION 1



Build a team of engineers that can practice their interview tactics over time.

Coach interviewers on removing biases and how to provide assistance to candidates when necessary.



Coach interviewers to make observations rather than conclusions.

Build a unified language and a structured rubric to describe candidate performance. Create a drop-down menu around each competency evaluation that limits the variables interviewers can introduce.



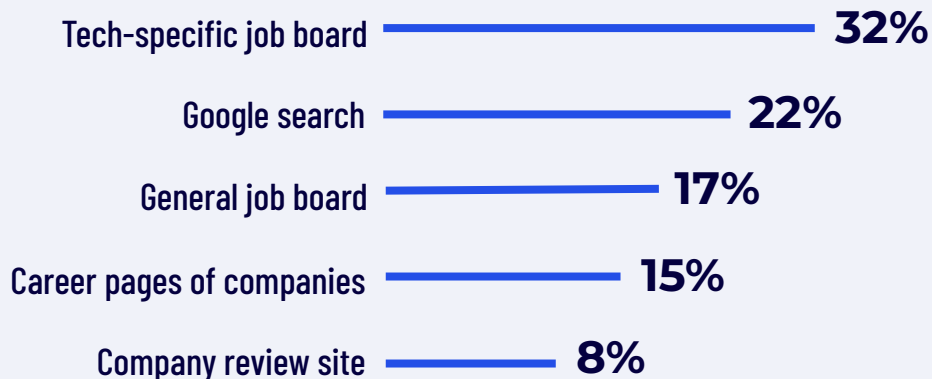
SECTION 2

BONUS: Know Where To Find Technical Talent.

If you don't know where to find applicants, there will be no one to appreciate your efficient technical interview process.

In our Brandata survey, we found that most engineers and data professionals begin their job search on tech-specific job boards. Knowing where to find technical candidates can help hone your recruitment efforts and put the right resources in the right places to see maximum return.

Where Engineers and Data Professionals Start Their Job Search



SECTION 3

Benefits Tech Professionals Care About Most.

Benefits, also known as total rewards, matter the most to 59 percent of tech professionals, according to our Tech Worker Brandata survey. And two out of three (66 percent) people decide whether to leave a company after assessing its new benefit offerings — so it's vital that employers get rewards right.

We outline exactly what those benefits are and offer strategies on how you can implement them in the following section.

Benefits Survey Methodology.

The primary data in the following chart came via our Built In Tech Worker Survey, conducted in partnership with Brandata, of 1,099 employed tech professionals across the country from March 18 to April 5, 2022. Respondents came from a wide range of backgrounds including engineering, sales, project management, operations, data and analytics, marketing, HR and many others.



SECTION 3

Top 10 Total Rewards of 2022.



70%

Insurance
(e.g., medical,
vision, dental)



63%

401(k)
matching



49%

Remote work
opportunities



48%

Employer
retirement
contributions



43%

Generous or
unlimited PTO



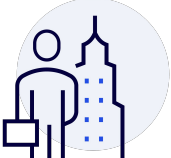
41%

Retirement
planning



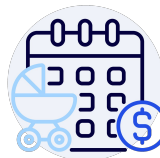
37%

Mental health and
wellness benefits



22%

Company
equity



21%

Parental
leave



20%

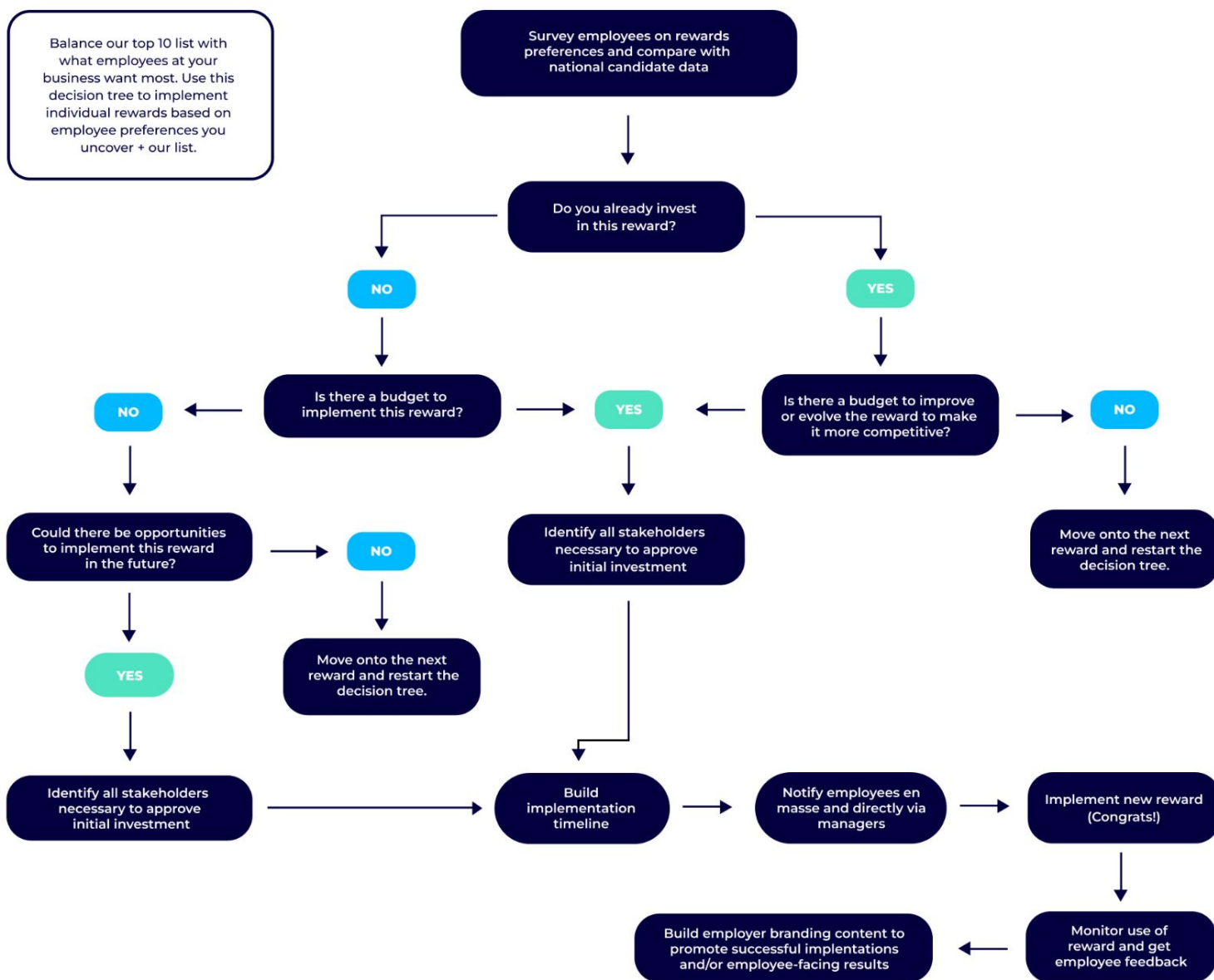
Free meals/food
stipend

**DOWNLOAD: 2022's Most
Wanted Total Rewards**

SECTION 3

Decision Tree: Adopt New Employee Rewards.

Healthtechs can significantly increase their chances of hiring by investing in the benefits that talent wants to see. Use this decision tree to guide your approach to adopting new rewards.



SECTION 4

A Culture Worth Bragging About.

Engineers, data experts, IT specialists and other technical experts value culture to a high degree. We discovered that about half (48 percent) of these professionals see culture — both company culture and that of their specific team and/or department — as the most important factor in their job search.

And it's no surprise why. Culture impacts numerous elements of life in the workplace: how burnout is handled, what team communication and transparency are like and how welcomed diverse perspectives are, among many other areas.

Let's dive into how you can build a more attractive culture and evolve your DEI initiatives based on candidate preferences.

SECTION 4

Checklist: Assess the Culture.

Before you evolve your culture, you have to do a pulse check: what's the culture actually like in your organization? How do employees feel? What's working and what needs to change? This checklist will help you get to the bottom of those questions.



Revisit your core values.

They should be simple and relatable to each employee and leader. Check that they align with the best parts of your existing culture and are actionable. Keep long-term business goals in mind since the values you set today should still be relevant years down the line.



Evaluate your current culture.

How do employees work together? Is collaboration encouraged? Why do employees like working for a company? Determine the type of culture you currently have and evaluate it in comparison to your broader company goals.



Ask employees.

Culture is set by leadership but employees are the most influential in its evolution. Employee engagement is a byproduct of company culture, making an [employee engagement survey](#) an excellent tool for collecting information on how well your culture resonates with your people.



Outline your plan for improvements.

Create a detailed plan of attack, including a strategy, timeline and budget. Additionally, set benchmarks so you're better able to track your progress.

SECTION 4



Track your progress.

Continuously ask your employees for individual feedback and measure employee engagement through pulse surveys to gather company-wide data. If you fail to meet the mark, adjust your efforts or strategy accordingly.

DOWNLOAD: Core Values in the Workplace



SECTION 4

Checklist: Improve the Culture.

Now that you know where your culture shines and where it could use a buff, you can start improving it.



Facilitate employee connections.

Creating opportunities for employees to connect develops trust, improves the company culture and increases employee retention. Team lunches, trivia, watch parties, and happy hours are examples of team-building exercises.



Help employees advance their career.

Create a transparent career growth plan. Chart what steps employees need to take to advance in their career and make their goals a part of one-on-one discussions. Those guidelines will also hold managers accountable for who they're promoting and why.



Make transparency a priority.

Employee satisfaction is greatly affected by the ability to trust senior management. Prioritize top-down (over-)communication. Set up daily check-ins (via messaging platforms like Slack if your team has video fatigue) and offer open virtual office hours with leaders at all levels.



Celebrate team wins.

Employees adopt an owner's mentality when they're made to feel like part of the broader strategy and including them when celebrating major achievements improves transparency within the company.

SECTION 4



Create an employee recognition program.

Recognizing employees that reflect company values reinforces the values and culture that you want to create. Give teams the tools and resources they need to recognize their colleagues through anonymous nominations that lead to a company-wide shoutout or through internal communication channels.



Address mental health.

Help employees tend to their mental health by incorporating wellness days and make personal check-ins a part of one-on-ones. Give employees space to vocalize when they feel overwhelmed or need some assistance.



Give employees flexibility.

Employees want flexible schedules and open vacation policies. They also want to know that their leaders will be understanding when life happens and unexpectedly calls them away from work.

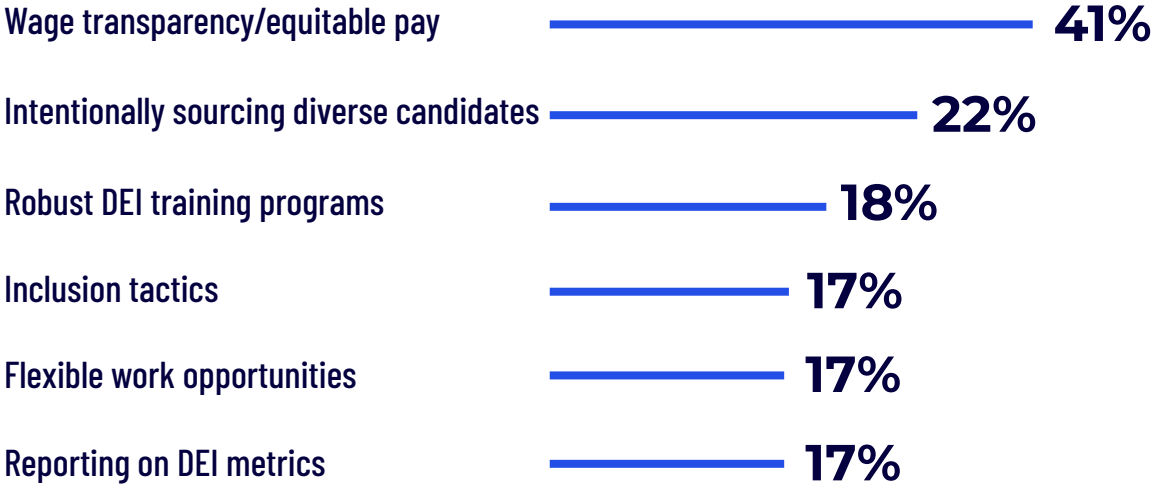


SECTION 4

Top Diversity, Equity and Inclusion Initiatives.

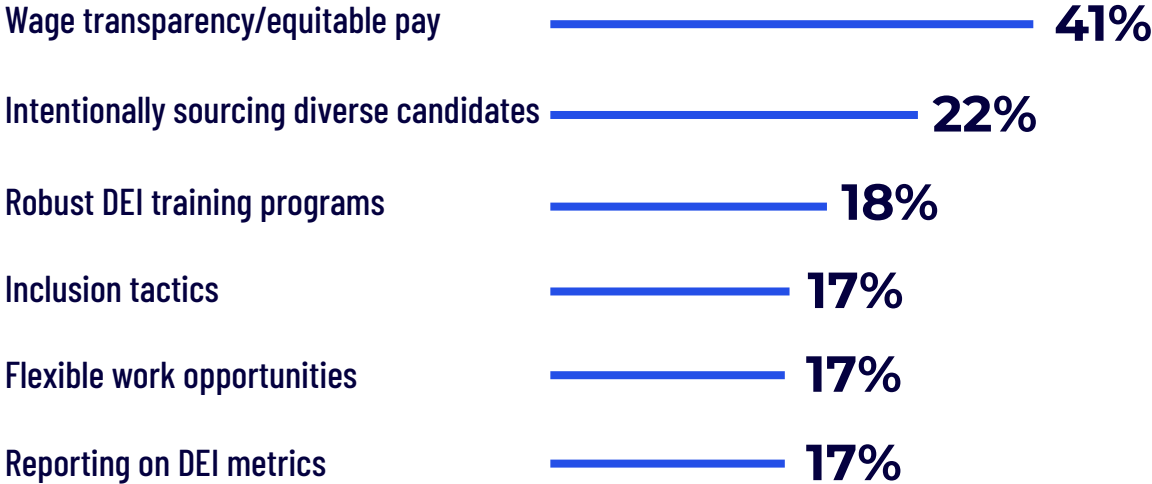
DEI is a fundamental part of culture. It impacts how everyone, but especially women and staff from underrepresented communities, shows up to work each day. In fact, it's a top consideration for one in five technical professionals when looking for a job. Investing in greater DEI is a must not only to secure more technical talent but to create a more fulfilling culture for your *entire* employee base. Here's how you can build that inclusive and equitable culture.

DEI initiatives candidates seek out most when looking for a job:



SECTION 4

DEI initiatives that would keep employees engaged with their existing company



When working to implement these or other DEI initiatives into your workplace, you can follow the same decision-making methodology presented for adopting new rewards. However, one major difference for DEI measures is that you should also tap into the expertise of a third-party DEI-driven org, leaders of DEI employee resource groups at your business and/or employees that are passionate about DEI. Getting insight from any or all of these sources will help ensure you're implementing new programming and investments with the maximum level of candor and care possible.

SECTION 5

SWOT Analysis + Employer Branding.

The checklists we outlined throughout this asset will help you prioritize the right investments to recruit and retain more technical talent. With that insight in mind, you can approach the next two very important steps: securing funding for these new and improved recruitment investments and letting candidates know about them with employer branding.

The SWOT analysis on the following slide will help you to frame these potential investments as strategic and necessary to hiring and (especially) finance stakeholders across the business.

SWOT Analysis.

Strengths

- What makes our product/service excellent at addressing consumer needs?
- What cutting-edge features and capabilities set us apart?
- What internal resources help us see success (skilled staff, great training programs, brand awareness, etc.)

Weaknesses

- What about our company has room for growth (products, culture, team structure, benefits, etc)?
- What part of our business could be improved to strengthen our services or our employee experience? Where do we lack resources?
- What's prompted feedback from users? Employees? Shareholders?

Opportunities

- What are consumers craving from tech and/or products like ours?
- What does our specific community need?
- What are the biggest opportunities for growth we see in the next 12/24/36 months?
- What about our recent growth, and it's news, helps position us for future success?

Threats

- What obstacles do we foresee challenging our success?
- Which competitors could threaten our business?
- Is our consumer market evolving in a way that poses a risk to our company's future, and are we proactively to fighting that?
- Is our company image/brand awareness good enough to attract the customers and candidates we need to scale?

SECTION 5

Showcase Your Upgraded Workplace Elements With Employer Branding.

You've done the hard work and put in the effort to implement new and improved benefits, tech tools, salary structuring and more — now you have to let candidates know about these improvements.

All of the elements outlined in this playbook (and many that aren't) contribute to your overall employer brand story, or the reputation of your business. Telling a compelling employer brand story will help you continuously attract great talent. Not only do 75 percent of candidates evaluate an employer's brand before applying to an open role, but an engaging employer brand can improve the quality of your applicant pool by 54 percent.

With the right branding efforts in place, you can get your business and the value it offers in front of the technical talent you're after.

Get started on your employer branding journey by downloading these free, customizable worksheets.

DOWNLOAD: Employer Branding Worksheets

Conclusion.

Engineers, data scientists, IT specialists, cybersecurity pros and many other highly technical experts have been in great demand for the last few years; essentially every company today needs them in some capacity. What separates the businesses that actually secure them from those that don't is thorough investment in the elements that these professionals appreciate most.

In short, the businesses that offer technical professionals competitive salaries, a great total rewards package, innovative tech tools and a world-class culture are the ones best suited to win talent over. The competition is fierce but healthtech companies can stand out above the rest if they assess where they can make improvements and secure investment in these areas.





United We Tech.

Built In helps tech professionals stay on top of trends and news, expand their networks and carve out futures at companies they believe in.



Let's work together.

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