

Labour Market Information Sources



If you don't know where you are going, any road will take you there.

- Lewis Carroll

During a job search people can have questions related to the Labour Market. Some common questions are:

- What kind of organizations are out there?
- What industries have the kind of work I would want to do?
- What are some of the organizations that would be best for my career?
- What are the top, reputable or good organizations that I would want to work for?
- Which organizations needs someone with my skills?

This guide has been created as an attempt to answering these types of questions. Determining your appropriate industry, company and role are a critical part of creating a successful career. However, this essential research is overlooked by a lot of job seekers, with most individuals focused

on applying to posted positions. Determining a specific target market is an essential aspect of any job search. Knowing the role, company and industry that you want to be part of needs to be precisely clarified. These 3 aspects are important because they determine the exact qualifications, skills, knowledge and education that you need to have. At different points during a career transition or job search, you need to not only decide what occupational role you want to be in, but the company and industry/sector as well.

Exploring sources of labour market information can support effective data gathering, research and job search decision making. This guide provides fundamental guidance with regards to effective labour market research, while introducing you to information and terminology used in the employment/career field. Before we begin, let's review some common employment/career terms.



Employment/Career Terminology

Job Role: A role defines the function that a person has within an organization. Within a job role there is a narrow band of associated set of qualifications, skills, knowledge and experience that are required for success.

Industry/Sector: A specific area of the economy/ labour market which include occupations that are typically related to each other in some way. These jobs are linked within the larger field. Each sector requires a specific and common set of knowledge, although the workforce within it may have diverse skills and role responsibilities. Examples would be Agriculture, Health or Technology.

Target Market/Career Objective: A goal statement that outlines explicitly where a job seeker wants to apply. It encompasses an exact description that includes the desired industry/sector and job role. A career objective can be further specified using detailed company information and geographic locations. A clearly stated career objective allows a job seeker to formulate and execute a highly focused job search.

Informational Interviewing: An informal conversation between a job seeker and an individual who is working in the industry/sector, company and/or role that the seeker desires to work in. This type of interview is strictly a networking and information gathering method, and not meant as a request for a job opportunity. It is an effective research tool and is best conducted in conjunction with online and additional research.



Find the Right Job Role

As a first step to any job search, you will need to determine the type of role you want to apply to. Figuring out desired career roles can be a complicated question for some people, requiring more than just gathering sources of information. Identifying an ideal career role may involve an intensive career development process, which is outside the scope of this guide. Regardless, there are some comprehensive sources that provide invaluable occupational information. These sources can provide information on job duties, responsibilities, skills, interests and education. This important information can be used to assist in helping you to evaluate, plan and decide on your intended career role(s). These sources include the following:

National Occupational Classification (NOC 2016)

The National Occupational Classification (NOC) is a nationally accepted reference on occupations in Canada, organizing over 40,000 job titles into 500 occupational group descriptions. It can be used to compile and analyze information about occupations, along with providing a better understanding of jobs found throughout Canada's labour market.

The NOC is the largest source for providing a standardized framework for organizing the world of work. It is used to manage the collection and reporting of occupational statistics. The NOC is a standard that classifies and describes occupations in the Canadian economy. Descriptors in the occupational profiles summarize main duties and employment requirements.

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ONET OnLine

This is the American equivalent of the National Occupational Classification (NOC). It is the accepted reference on occupations within the United States. Similar to the NOC, it can be used to compile and analyze information about occupations. The occupational profiles in ONET provide information in several categories including Tasks, Tools/ Technology, Knowledge, Skills, Abilities, Work Activities and Work Context.

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Defining and Refining Your Target Market

Once you have defined your role(s), this important piece of information is completed for your career objective. The next step is to figure out where these opportunities will be. This involves exploring companies and industries/sectors. As you go through the steps of identifying and finding companies, there are four ways of defining and categorizing a specific company. The way a company can be characterized includes:

Geographic Location

Plan and consider how far you want to travel to get the company you would like to work for. Long distance travelling, and even perhaps relocation might be considerations.

Industry or Type of Organization

Beginning a job search within the same or similar industry that you are most recently in provides an advantage of leveraging your existing skills and experience. When you move to other industries outside your career experience and qualifications it can be more challenging, with regards to finding work as readily and quickly.

Organization Size

Typically, the size of a company can be determined by a number of main factors that include Annual Budget, Employee Numbers and Geographic Locations. An organization's size can significantly influence the position and potential opportunities in terms of:

- Position/Job Mobility
- Workload (Responsibilities)
- Salary (Pay structure, Grade)
- Human Resources Departments (Available)
- Internal communication/networks
- Policies/Procedures
- Bureaucracy (Structure)

Organizational Culture

This is a unique and specific collection of values and norms that are shared by the people and groups within an organization and control the way they interact. Organizational Culture is important to your decision making because it has been shown to significantly affect employee turnover, engagement, satisfaction and productivity. Overall, it will have a dramatic impact on your productivity and contentment at work.



The Advantages of Defining a Target Market

So, what are the real advantages of defining your target market during your job search? Creating a target list of companies and industries/sectors is more time consuming than simply applying to posted advertisements. Since the average job seeker does not do this, why do it? Defining your target market is critically important because it allows you to be more proactive and gives you greater choice. Ultimately, if you want to have greater choice in the companies you are going to work for, you need to choose the company, as opposed to the company choosing you. When you apply to posted positions, you are applying to the needs of employers instead of trying to find a company that would be a better fit for you. Exploring and identifying companies beyond those seen in advertised postings will give you the chance to find companies that would be missed. This is called the "hidden job market". Finding the hidden job market provides a strong advantage, because it can allow you to apply to positions that other job seekers are missing, thereby significantly reducing the competition. Exploring companies and researching information can be incorporated during multiple job search strategies,

increasing the chances of your success. In-depth labour market research can provide the following advantages and benefits:

1. Ensures that you are targeting all relevant employers within your job search, providing a larger scope of possible opportunities.
2. Provides you with an assessment of how large your potential market is and the possible opportunities that are available within a specific region/location.
3. Provides company information that can be used as part of the Speculative Method. A "Speculative Job Application" is an approach that incorporates direct contact with companies/ organisations to determine if there is a suitable vacancy, without any role being advertised.
4. Allows you to focus and define your efforts and time during a job search, making it more efficient.
5. Provides you an opportunity to build critical networking connections, leading to more referral opportunities.
6. Assists in identifying possible companies that might not be momentarily hiring but may still be an excellent fit to your overall career.



Sources for Researching Your Target Market

Researching companies in this technologically advanced time has become significantly simplified through the use of the internet, employing any number of search engines. Today, companies readily post advertised career positions on their websites, along with a wide range of corporate information. There is a wealth of sources to acquire industry/sector information, as well as company data. Here are some ways to acquire information:

1. Social Media / LinkedIn

One of the world's largest professional online social media networking sites, with nearly 740 million members in more than 200 countries and territories worldwide. It hosts a vast level of company information, allowing the user to connect and communicate with professionals around the globe.

2. Canadian Government Directories / Directories of Canadian Companies (Government of Canada)

This Canadian Government site allows for searches of Canadian suppliers, corporate competitors and checking a company's incorporation status.

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3. Trade/Industry Directories

The most comprehensive lists of labour market information available in directory form are published in book volumes. Most of these are available on-line but cannot be accessed except through significant fees. However, these directories are carried in most public and post-secondary libraries in major cities. Some of the more popular Canadian trade/ industrial directories include the following:

1. Blue Book of Canadian Business
2. Canadian Key Business Directory
3. Canadian Trade Index
4. National Services Directory
5. Fraser's Canadian Trade Directory
6. Scott's directories: Ontario manufacturers



4. Industry/Sector Specific Books

A vast number of books on specific careers, companies and industries can be found online, in post-secondary institutions or at your local library.

5. College/University Career Centres

Many post-secondary institutions house Career Centre libraries, which keep a variety of career related books and the latest information on topics ranging from job searching, further education, career planning and industry/sector specific information.

6. Sector Councils

This is a strategic alliance of workers, employers, educators and governments working together to ensure Canadians have the resources to succeed in the labour market. Sector councils develop industry-wide human-resource plans, create occupational standards, nurture training cultures, support industry recruitment and provide information on changes to the industry. Sector councils can be a great initial source to conduct informational interviews.

7. Canadian Careers

This is a specific site having links to numerous industry groups and professional associations. They include sites related to Accounting, Advertising, Marketing/Communications, Aerospace, Agriculture, Alternative Medicine, Apparel, Biotechnology, Construction/Trades, E-Commerce, Education/Teaching, Engineering, Environment, Forestry, Government, Health, Hospitality, Information Technology, Insurance, Law, Manufacturing, Mathematics/Statistics, Media/Publishing, Multimedia/Arts & Culture, Oil & Mining, Science, Special Events, Sports & Leisure. Note, being a private site, some hyperlinks may be dead.

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8. Professional Associations

Professional associations are organizations that seek to develop a particular profession and the interests of individuals engaged in that profession, along with public interest. The organisation can have a “regulatory” function, maintaining oversight with regards to knowledge, education, skills, conduct and practice of that profession or occupation. It can provide networking and professional development opportunities to members within specific professions.

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9. Job Expos and Career Fairs

A job/career fair is also commonly referred as job/career expo. It is a fair or exposition for employers, recruiters, schools, companies, and organizations to meet with prospective job seekers. Attendance at the right job fair is essential, as fairs will be targeted to different groups. Different career events include college/university, online, community job, industry-specific and professional job fairs.

10. Informational Interviewing

Informational interviewing can assist in “real world” research. This method is an informal conversation between a job seeker and an individual who is working in the industry/sector, company and/or role that the seeker desires to work in. It is a discussion that is set up to explore a particular company and industry/sector in-depth. It is best conducted using additional labour market research. This type of interview is strictly about networking and information gathering.

