Are Western universities currently producing too many PhDs or too few? The answer depends largely on whether you are recruiting for a job or looking for one. For recent graduates who are struggling to beat hundreds of other applicants to claim a full-time post, the answer is fairly obvious. But for those in industry who are trawling this sea of talent, the issue is less clear cut. Many recruiters say that they are unable to find the skills they require in the traditional marketplace. Depending on your level of cynicism, this is either an honest assessment or an apologia for outsourcing farther afield.

Data alone seem unable to resolve the issue. A point illustrated last month at a careers discussion hosted by *Naturejobs* at the American Society for Cell Biology’s meeting in San Diego, California. Peter Henderson, who reports on scientific workforce issues for the US National Academy of Sciences, noted that there have been at least ten reports covering such issues in the past decade. “Some of the data — even from our own institution — are contradictory,” he said.

Cutting through this, Rodney Moses, vice-president for recruitment at reagents firm Invitrogen in Carlsbad, California, explained that he tends to put more faith in his own experiences than in data on the labour market. He told the meeting that he gets a lot of applications from PhD scientists, but that few of them have the requisite business experience. “My ideal candidate would be a PhD with an MBA,” Moses said. Failing that, he said, the prospective employee should at least have some understanding of how research skills can translate into the marketplace.

To explore the issues of what recruiters want — and how this matches up with what jobseekers can offer — *Naturejobs* is this week launching a section called Recruiters (see page 124). Every week, this page will explore the job market from the perspective of recruiters in both industry and academia, offering crucial advice and inside information. The first instalment examines the vexed question of supply and demand. We would welcome any contributors, suggestions or comments for this section at naturejobseditor@naturedc.com.

*Paul Smaglik, Naturejobs editor*