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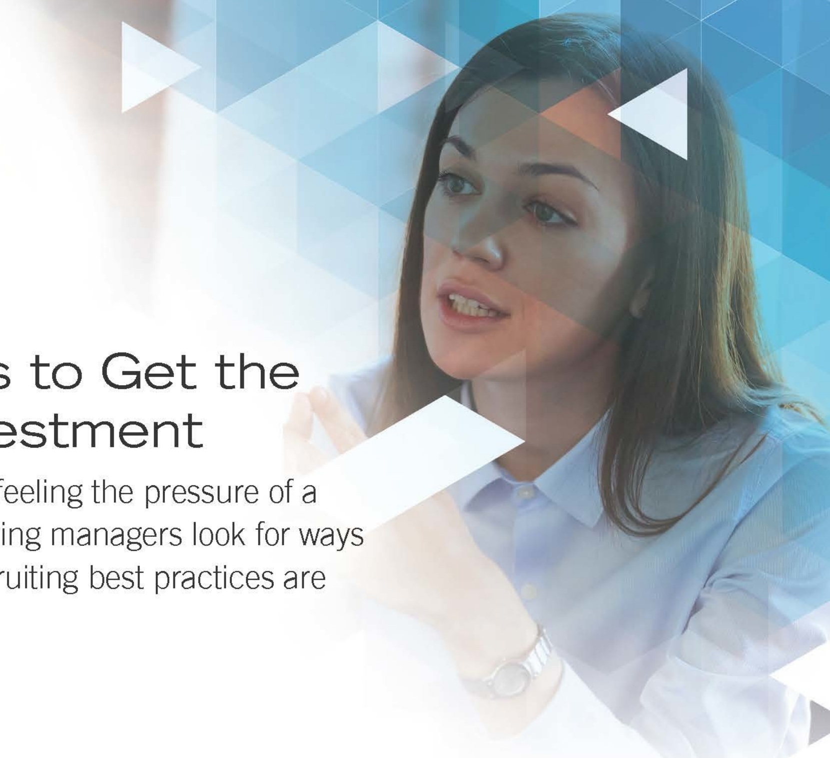

Leveraging Best Practices to Get the Most from Your Talent Investment

The talent crisis is real. Businesses everywhere are feeling the pressure of a tightening labor market and it's not letting up. As hiring managers look for ways to gain traction in their talent acquisition efforts, recruiting best practices are proving to be a key factor in their success.

To gain an edge, you must approach the recruiting and hiring process differently. Talent is scarce and many of the top-tier professionals that companies are seeking are gainfully employed. You can no longer do what you did in the past and get the same results. It's time to up your game, change your thinking and adjust your strategy to secure the right talent. Here are some recruiting and hiring best practices that will give you a definitive advantage in your quest for talent.

Creating job ads that capture the interest of top candidates

Think about the audience you want to attract and what's driving their decisions. If you're pursuing a highly skilled engineer or accountant who's currently employed, but keeping an eye open for the right opportunity, creating an ad that's just a reiteration of the job description won't work. A best practice is to create one that highlights the culture, values and vision of the company—and why it's a great place to work. It should clearly convey the job responsibilities; the qualities that ensure their success; and how they will contribute to the vision and mission of the company. This is the kind of content that will get a top performer's attention.

Reaching the right talent with your opportunity

Consider your ideal candidate. How can you reach them with your opportunity? The answer offers some real insights about where you should direct your efforts. Posting on jobs boards is hit or miss. And, while sites like LinkedIn and Indeed are popular, a candidate's ability to apply with one click generates a mass of unqualified candidates. A best practice for sourcing specialized talent is to distribute your job ad to professionals you know in similar roles who can refer highly qualified candidates. To do so, you need to build an employee referral network that is representative of the type of talent you often recruit. Then, you can leverage those resources to effectively reach target candidates with your opportunities.

Finding the needle in the haystack

Sorting through a pile of resumes in search of the ideal candidate is a daunting task for any recruiter. While there are often systems in place to narrow the pool of candidates, the selection criteria and subjectivity of the process may not yield the right results.
A best practice is to scan resumes in stages to identify the most qualified candidates. Here's an example:

STAGE 1: Determine must-haves of the job and filter resumes accordingly. Any resumes that do not meet minimum requirements would be excluded.

STAGE 2: Narrow your candidates by identifying potential exclusions from the first pass of resumes that would not be an ideal match.

STAGE 3: Identify candidates with nice-to-have qualities that would contribute to their success.

STAGE 4: Pinpoint highly qualified candidates based on additional criteria for greater success.

While the process is largely impacted by the size of the available candidate pool for the position at hand, this gives you a clear idea of how a staged approach to resume selection works. The result is a tiered pipeline of well-qualified candidates ready to screen.

Screening candidates with a strategy in mind

Once you have gone through the resume selection process, it's time to screen your top candidates. This can save you significant time on the front end of the recruiting process if you do it right. The fact is, behind every well-written resume, may or may not be a well-qualified candidate. If you jump right into the interviewing process, you will soon discover this, but the time spent can be costly. Those that do screen tend to spend a lot of time describing the company and the position, which is not cost-effective either. A best practice is to screen candidates with the intent to qualify or disqualify them for the position. This is done through a strategic set of questions designed to confirm a candidate's capabilities and uncover any disqualifying attributes. Those that pass the screening process move on.

Checking references will confirm you're on track

Reference checks are a key part of the hiring process. Is a candidate really as good as they seem? What better way to discern this than to ask those who know and can vouch for their character and capabilities. The problem is, some companies don't even bother, and those that do, approach it in a way that's inconsistent and void of real value. A best practice is to conduct a minimum of three reference checks: two managers and at least one direct reporting supervisor. Questions should be determined ahead of time and asked consistently across all references. To gain the most insight, ask open-ended questions and inquire about behavioral examples that tie back to specific job qualifications. Done right, reference checks will confirm if a candidate has what it takes to progress in the process.

Interviewing with intentional goals

What do you need to know about a candidate in order to determine if he or she is the right fit for the position? Whether you conduct one interview or a series of interviews, preparing the right questions is crucial to ensuring you make the best decision. A best practice is to conduct multiple interviews with intentional goals. For example, your first interview could be more exclusionary in nature, designed to uncover a lack of qualifications, problem areas or incompatible values. Then, a second interview might be more inclusive, utilizing behavioral-based questions to identify highly qualified candidates whose past behavior is a clear predictor of their future success.

Closing the deal while ensuring a positive candidate experience

When it's time to make a hiring decision and extend an offer, how you go about it can make or break your company's reputation—and your relationships with top candidates. A lag in time lines or a lack of communication can result in a negative candidate experience that reflects poorly on your company. Moreover, you could lose a top potential hire to a competing offer if you are not careful. A best practice is to establish a clear communication plan with a definitive time line so candidates understand next steps and when they can expect to hear back regarding a decision. None of your top candidates should be dismissed until an offer has been extended, negotiated and accepted. If the process is delayed, keep candidates informed. And once an offer is accepted, let top candidates know they interviewed well and will be considered for future positions. This keeps the lines of communication open, and should your number one candidate fall through, you will have other well-qualified candidates ready to step in.

The dilemma companies face

Leveraging best practices can give organizations a real advantage in the recruiting and hiring process, but the challenge posed by a lack of resources, time and money remains. Professional staffing companies like Spherion offer businesses a solution that optimizes hiring results, contains costs and reduces the risk of a poor hire.

What's your real cost per hire?

As you consider your recruiting activities, it's important to factor in the costs associated with making the best hire. Cost per hire is a key recruiting metric used by organizations to calculate the total talent investment of the hiring process. It is derived by adding your internal recruiting costs with your external recruiting costs which is then divided by the total number of hires you intend to make. The actual cost varies by level and demand, ranging anywhere from $4k for lower-level hires, and upwards to $15k for high-demand, high-level placements. Here are some of the internal recruiting activities that factor into that cost:

- Creating job ads
- Posting job ads
- Sorting and reviewing resumes
- Scheduling phone screens/interviews
- Conducting phone screens
- Checking candidate references
- Conducting exclusive/inclusive interviews
- Making hiring decisions
- Making and negotiating an offer
- Processing new hire paperwork

As you weigh the conditions of a tight labor market against the best practices essential to recruit effectively and the talent investment it requires, the challenge is clear. A professional staffing firm can help you address these issues with solutions that optimize your hiring results. Here are some of the benefits you will gain:

- Robust network of talent and deep industry ties
- Best practices embedded in every part of the process—from advertising and recruiting to screening, interviewing, talent selection, offer and negotiation
- Ability to source and recruit high-demand, passive candidates
- Strong candidate referral network
- Sourcing capabilities powered by social media and mobile tools
- Vetted candidates that have passed a rigorous selection process, including: prescreening, hard/soft skill assessments, behavioral interviews, reference and background checks
- Reduced time to fill, lower turnover and quality hires

To win in today's market, you have to rethink your recruiting and hiring methods. A professional staffing partner like Spherion can help you do it in a way that maximizes the results of your talent investment.

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